ACS to address Public Debt Burden and Fiscal Sustainability in the Region

Port of Spain, February 18th, 2014 – The Association of Caribbean States (ACS) and the Permanent Secretariat of the Latin American and Caribbean Economic System (SELA) will convene a meeting on Monday February 24th at the Secretariat of the ACS to address Public Debt Burden in the Caribbean Region.

This Meeting draws from the study on 'Debt Burden and Fiscal Sustainability in the Caribbean Region,' recently conducted by SELA. It seeks to examine the debt situation in Caribbean countries, exchange experiences among countries in the sub-region related to the subject of debt relief, and disseminate information about this reality among countries and integration organisations in Latin America and the Caribbean. It also aims to reach conclusions and provide recommendations with operational use for affected countries, as well as strategic information for Member States.

Following the opening ceremony with speeches delivered by the Secretary General of the ACS, Alfonso Múnera and the Permanent Secretary of SELA, Ambassador Roberto Guarnieri, the meeting will proceed with the presentation of the concept document entitled "Debt Burden and Fiscal Sustainability in the Caribbean Region", to be delivered by the SELA consultant-researcher, Víctor Olivo.

High level representatives from St. Kitts and Nevis, Jamaica, Grenada, Barbados and Guatemala will also share their respective national experience for addressing and overcoming the debt burden challenge.

Other topics of discussion include fiscal adjustment and economic growth from a regional perspective, with presentations from CARICOM, Economic Commission for Latin America and the Caribbean (ECLAC) and the Organisation of Eastern Caribbean States (OECS).

The session will conclude with the same topic, offered from the perspective of the multilateral organisations, such as the Latin American and Caribbean Economic System (SELA,) the Inter-American Development Bank (IDB), the World Bank, the International Monetary Fund (IMF) and the G24 Secretariat.