



THE PARLIAMENTARY NETWORK

On The World Bank & International Monetary Fund

The Parliamentary Network on the World Bank and IMF (PN), the World Bank Group (WBG) and the International Monetary Fund (IMF) jointly organized a Parliamentary Field Visit in Jamaica, from 3 to 6 February 2025, as part of the Parliamentarians in Field Programme. The delegation composed of 15 parliamentarians from 13 different countries and headed by the Honourable Marlene M. Forte MP, Minister of Legal and Constitutional Affairs and Vice-Chair of the PN, had the opportunity to visit World Bank funded projects and be briefed on IMF programmes in the country. Furthermore, participants met with high ranking government and central bank officials, as well as with World Bank and IMF local and regional experts to be informed about the country's priorities, challenges and achievements.



Parliamentary Field Visit Delegation at the Prime Minister's Office

On the morning of 3 February 2025, the delegation was welcomed by Dr The Most Honourable Andrew Holness, ON, PC, MP Prime Minister of Jamaica. During the meeting, Prime Minister Holness provided participants with an overview of the development and financial situation of the country. He made an emphasis on the efforts that Jamaica has made so far in on bringing debt per GDP ratio from 150 percent to under 70 percent of GDP. While giving credit to the Economic Programme Oversight Committee (EPOC) for this achievement, he highlighted the importance of multistakeholder partnerships in achieving macroeconomic policy goals, and stressed the need for a sustained and strong social contract. He also spoke about the challenges and progresses of the island concerning climate change, gender equality, crime and violence, social safety nets, and digitalization.



THE PARLIAMENTARY NETWORK

On The World Bank & International Monetary Fund



Meeting at the World Bank Office

During the discussion with World Bank and IMF high level experts, Ms. Gail Richardson, Operations Manager, WBG presented the structure of the World Bank and its main development projects in Jamaica. The portfolio includes the Social Protection for Increased Resilience and Opportunity, the Kingston Waterfront Improvement, the Rural Economic Development Initiative, and the Jamaica Education Project. Mr. Sekou A. Mark, International Finance Corporation (IFC) explained the operations of IFC in

Jamaica to increase the role of the private sector and foster productivity through private-public partnerships (PPPs). Among them, he highlighted several areas of concern, such as green energy, human capital, banking, and regulatory frameworks. Mr. Matthew Byrne, Director, IMF Caribbean Regional Technical Assistance Center (CARTAC) addressed participants on the missions conducted by CARTAC in the Caribbean region. He explained the importance of capacity in building confidence and stability as catalysts for good macroeconomic policies. He also shared his take on the IMF's Resilience and Sustainability Fund (RSF) which provides Jamaica with an emergency line of credit in case of climate change induced distress.

On the afternoon, the delegation visited the Coffee Traders Ltd Agronomic Support and the Superfine Chocolate Company Ltd part of the Second Rural Economic Development Initiative. Participants were able to witness the production process of Jamaican Blue Mountain Coffee, as well as the tangible benefits of this economic activity on the agricultural sector and livelihoods of the farmers. Afterwards, delegates were headed to the Bob Marley Museum for a cultural visit on country's most renowned musician, before attending a reception with the Donor community during which they discussed on funding priorities and donorship commitments.



Visit to Coffee Traders Ltd



THE PARLIAMENTARY NETWORK

On The World Bank & International Monetary Fund



Parliamentary Breakfast with CSOs

On Tuesday, 4 February, participants attended a breakfast with Civil Society Representatives from the Poverty Alleviation & Empowerment Foundation, the Association for the Resettlement of Returning Residents President, Jamaicans for Justice, International Women's Forum, Eve for Life, Jamaica Environment Trust, Slash Roots, National Integrity Action, and the Agency for Inner city Renewal. The multiple exchanges informed legislators on local priorities related to several issues concerning gender equality, LGBTQI+, climate change, education, sexual and reproductive rights, among others.

Following breakfast, the delegation met with Hon. Matthew Samuda MP, Minister without Portfolio, Ministry of Economic Growth and Job Creation. The Minister spoke about job creation, climate change, digital transformation, and infrastructure. He stressed the need to act on environmental challenges the island is currently facing, such as soil degradation, pollution, hurricanes, and droughts. Healthy public finance combined with proper adaptation projects, such as energy transition and green transportation, are important priorities, he said. The discussion was followed by a meeting with the Hon. Fayval Williams MP, Minister of Finance and the Public Service. Minister Williams spoke about the role of the Ministry in ensuring the financial stability of the economy and spending monitoring. While she told the history of Jamaica's process in bringing down debt levels, without necessarily rising taxes, she acknowledged the role of good financial administration in building inclusive projects that benefit the people.



Meeting with Hon Matthew Samuda



Meeting with Hon. Fayval Williams



THE PARLIAMENTARY NETWORK

On The World Bank & International Monetary Fund



Meeting at the Bank of Jamaica

The meetings were followed by a lunch in the House of Representatives, where legislators could sit in during a session in Parliament conducted by Deputy Speaker, Hon. Heroy Clarke MP. After a brief cultural visit of Jamaican street art murals in Water Lane, Kingston, the delegation headed towards the Bank of Jamaica for a meeting with Mr. Richard Byles, Governor. After introducing the Deputy Governors, Mr. Byles presented on the transition from Jamaica's high debt situation to

sustained growth. He highlighted the importance of inflation targeting, eliminating discretionary taxes, and channelling consensus; through EPOC, in the case of Jamaica. He then underscored the usefulness of both employing targeted frameworks and monetary indicators, as well as creating awareness of the role of the central bank within the population.

On Wednesday, 5 February, the delegation met at Sagicor Resource Centre to be briefed on their Small and Medium Enterprises' programme financed by the IFC. Through capacity building and access to finance, Sagicor provides a platform for startups and small businesses to grow. Following a breakfast with small entrepreneurs and Sagicor representatives, legislators departed to Discovery Bay to visit the Fisheries Sector Project. At the Bay, delegates were driven on boats to witness the Irish Sea Moss Farms, while they interacted with local farmers. The project had become an important source of income for the community and part of their climate resilience strategy. At the harbour, parliamentarians were lead to visit a scientific facility that welcomes students and researchers on marine fauna.



Visit to the Irish Moss Farms



Visit of Montego Bay Airport



Visit of Montego Bay Fire Station

After lunch, delegates visited Donald Sangster International Airport at Montego Bay. The airport is currently undergoing expansion projects financed by IFC. Legislators were briefed by the Chief



THE PARLIAMENTARY NETWORK

On The World Bank & International Monetary Fund

Executive Officer on the importance of this initiative for tourism, job creation, and economic development. Legislators were then transferred to the Montego Bay Fire Station for a visit of the premises and to be briefed by officials, notably the head of station, His Worship Councillor Richard Vetnon, Mayor of Montego Bay, and Hon. Heroy Clarke MP. On the way back from the station, delegates also visited and engaged in conversation with local community leaders in the St James West Central constituency and visited Granville and the Mt Salem Zone of Special Operations (ZOSO).