

52nd Annual Monetary Studies

CONFERENCE 2021



1-3
NOVEMBER
2021

PROGRAMME

**DAY
1**

Virtually Hosted by the Central Bank of Trinidad and Tobago

Fiscal and Monetary Policy in the Caribbean in Pandemic Times

(Please note all times are stated in Eastern Caribbean Time)

DAY 1: Monday, November 1, 2021

9:00 a.m. – 10:00 a.m.

**DAY 1: SESSION 1: OPENING SESSION
GOVERNORS' FORUM**
Sub-Theme: Moving on from
Pandemic Response to Resilient Recovery

[CLICK HERE TO JOIN SESSION](#)

Meeting Number: 2349 500 3699

Password: Pandemic

Moderator:

Mr. Deodat Maharaj
Executive Director
Caribbean Export Development Agency

CARICOM
Central Bank Governors

Panellists:
Mr. Richard Doornbosch
President
Central Bank of Curaçao and St. Maarten

Dr. Timothy Antoine
Governor
Eastern Caribbean Central Bank

Dr. Gobind Ganga
Governor
Bank of Guyana

Dr. Alvin Hilaire
Governor
Central Bank of Trinidad and Tobago

1

52nd Annual Monetary Studies

CONFERENCE 2021

PROGRAMME



1-3
NOVEMBER
2021

**DAY
1**

Fiscal and Monetary Policy in the Caribbean in Pandemic Times (Please note all times are stated in Eastern Caribbean Time)

DAY 1: Monday, November 1, 2021

10:00 a.m. - 10:10 a.m.

BREAK

10:20 a.m. - 11:30 a.m.

DAY 1: SESSION 2

**Sub-Theme: Weathering the COVID-19
Pandemic: Safeguarding Financial Stability
and Debt Sustainability**

[CLICK HERE TO JOIN SESSION](#)

Meeting Number: 2337 639 2237

Password: Pandemic

Welcome:

Dr. Dorian Noel

Deputy Governor

Monetary Operations and Policy

Central Bank of Trinidad and Tobago

(Officer in Charge of CERT Secretariat)

Opening Remarks:

Dr. Gobind Ganga

Governor

Bank of Guyana

Chairman of Caribbean Economic Research Team

(CERT)

Chairperson:

Dr. Kevin Finch

Manager, Research Department

Central Bank of Trinidad and Tobago

2

52nd Annual Monetary Studies

CONFERENCE 2021

PROGRAMME



1-3
NOVEMBER
2021

**DAY
1**

Fiscal and Monetary Policy in the Caribbean in Pandemic Times (Please note all times are stated in Eastern Caribbean Time)

DAY 1: Monday, November 1, 2021

10:20 a.m. – 11:30 a.m.

1. The Impact of the Coronavirus 2019 on Debt Sustainability and the Policy Implications for the Borrowing Member Countries

2. Throwing Darts and Missing the Bullseye: Fiscal and Debt Sustainability in Open Economies

3. Estimating the Liquidity-Profitability Frontier: The Credit Union Perspective

DAY 1: SESSION 2 (continued)

Presenter:

Mr. Ian Durant

Caribbean Development Bank

Co-authors:

Mr. Jaron Boyce

Mr. Ronald James

Mr. Dindial Ramrattan

Ms. Sonia Hampden

Caribbean Development Bank

Dr. Collin Constantine

Girton College, University of Cambridge

Presenter:

Ms. Melissa Burrowes

Financial Services Commission of Barbados

Co-authors:

Mr. Kester Guy

Mr. Terrel Howard

Financial Services Commission of Barbados

END OF DAY 1

52nd Annual Monetary Studies

CONFERENCE 2021

PROGRAMME



1-3
NOVEMBER
2021

**DAY
2**

Fiscal and Monetary Policy in the Caribbean in Pandemic Times (Please note all times are stated in Eastern Caribbean Time)

DAY 2: Tuesday, November 2, 2021

9:00 a.m. – 10:15 a.m.

DAY 2: SESSION 1

Sub-theme: Innovative Monetary Policy to
Respond to Adverse Shocks

[CLICK HERE TO JOIN SESSION](#)

Meeting Number: 2332 529 1990

Password: Monetary

Chairperson:

Dr. Wayne Robinson
Senior Deputy Governor
Bank of Jamaica

1. A Policy Model for
Stabilisation and
Growth in the Small
Open Economy (SOE)
2. Expanding the Central
Bank's Tool Kit:
Monetary Policy in light
of the COVID-19 Crisis

Presenter:

Dr. DeLisle Worrell
DeLisle Worrell and Associates

Presenter:

Prof. Winston Moore
The University of the West Indies
Cave Hill Campus

Co-author:

Ms. Shekira Thompson
Central Bank of Barbados

52nd Annual Monetary Studies

CONFERENCE 2021

PROGRAMME

1-3
NOVEMBER
2021

DAY
2

Fiscal and Monetary Policy in the Caribbean in Pandemic Times (Please note all times are stated in Eastern Caribbean Time)

DAY 2: Tuesday, November 2, 2021

9:00 a.m. – 10:15 a.m.

3. Assessing the Effectiveness of Jamaica's Growth Enhancing Reforms

DAY 2: SESSION 1 (continued)

Presenters:

Ms. Brooke-Anne Bowen

Dr. Donya Brown

Bank of Jamaica

Co-authors:

Ms. Prudence Serju-Thomas

Mr. Dwayne Salmon

Bank of Jamaica

10:15 a.m. – 10:30 a.m.

BREAK

52nd Annual Monetary Studies

CONFERENCE 2021

PROGRAMME



1-3
NOVEMBER
2021

**DAY
2**

Fiscal and Monetary Policy in the Caribbean in Pandemic Times (Please note all times are stated in Eastern Caribbean Time)

DAY 2: Tuesday, November 2, 2021

10:30 a.m. – 11:30 a.m.

DAY 2: SESSION 2

Sub-Theme: Coordinating Monetary and Fiscal Policies for Growth

[CLICK HERE TO JOIN SESSION](#)

Meeting Number: 2336 313 2351

Password: Monetary

Chairperson:

Dr. Ankie Scott-Joseph

Lecturer of Economics

The University of the West Indies
Cave Hill Campus

1. Fiscal Sustainability in Highly Indebted Countries: Evidence from Jamaica

Presenter:

Dr. Patrice Whitely

The University of the West Indies
Mona Campus

Co-authors:

Ms. Christine Clarke

The University of the West Indies
Mona Campus

Mr. Travis Reid

Planning Institute of Jamaica

52nd Annual Monetary Studies

CONFERENCE 2021

PROGRAMME



1-3
NOVEMBER
2021

**DAY
2**

Fiscal and Monetary Policy in the Caribbean in Pandemic Times (Please note all times are stated in Eastern Caribbean Time)

DAY 2: Tuesday, November 2, 2021

10:30 a.m. – 11:30 a.m.

2. Conceptualising an Integrated Policy Framework for Trinidad and Tobago: Initial Considerations

3. The Interaction of Monetary and Fiscal Policy: Evidence from Belize

DAY 2: SESSION 2 (continued)

Presenter:

Mr. Avinash Ramlogan

Central Bank of Trinidad and Tobago

Co-authors:

Mr. Kester Thompson

Ms. Chantal Garcia-Singh

Mr. Yannick Melville

Ms. Tanisha Mitchell

Central Bank of Trinidad and Tobago

Presenters:

Mr. Rumile Arana

Ms. Candice Soutar-Smith

Central Bank of Belize

END OF DAY 2

52nd Annual Monetary Studies

CONFERENCE 2021

PROGRAMME



1-3
NOVEMBER
2021

**DAY
3**

Fiscal and Monetary Policy in the Caribbean in Pandemic Times (Please note all times are stated in Eastern Caribbean Time)

DAY 3: Wednesday, November 3, 2021

9:00 a.m. – 10:15 a.m.

DAY 3: SESSION 1

Sub-theme: Exchange Rates and Reserves

[CLICK HERE TO JOIN SESSION](#)

Meeting Number: 2338 821 8360

Password: Reserves

Chairperson:

Mr. Leslie Glen
Deputy Governor
Bank of Guyana

1. Dominant Currency and Exchange Market Pressure

Presenter:

Prof. Aleksandr V Gevorkyan
St. John's University

Co-author:

Dr. Tarron Khemraj
New College of Florida

2. Optimal Foreign Exchange Reserves in Small Open Economies: The Case of the Caribbean

Presenter:

Dr. Dave Seerattan
The University of the West Indies
St. Augustine Campus

52nd Annual Monetary Studies

CONFERENCE 2021

PROGRAMME



1-3
NOVEMBER
2021

**DAY
3**

Fiscal and Monetary Policy in the Caribbean in Pandemic Times (Please note all times are stated in Eastern Caribbean Time)

DAY 3: Wednesday, November 3, 2021

9:00 a.m. – 10:15 a.m.

3. The Twin Deficits Hypothesis: A Theoretical Phantasm or Realistic Construct?"

4. Reducing the Current Account Deficit in Barbados

DAY 3: SESSION 1 (continued)

Presenter:

Mr. Kester Thompson

Central Bank of Trinidad and Tobago

Co-authors:

Ms. Lauren Sonnylal

Mr. Andell Nelson

Central Bank of Trinidad and Tobago

Presenter:

Prof. Michael Brei

University of Lille, France

10:15 a.m. – 10:30 a.m

BREAK

DAY
3

Fiscal and Monetary Policy in the Caribbean in Pandemic Times
(Please note all times are stated in Eastern Caribbean Time)

DAY 3: Wednesday, November 3, 2021

10:30 a.m. – 11:30 a.m.

DAY 3: SESSION 2

Sub-theme: Building Fiscal Buffers for the Next Global Shock

[CLICK HERE TO JOIN SESSION](#)

Meeting Number: 2344 606 8734

Password: Buffers

Chairperson:

Ms. Sharon Branch

Senior Economist
Research Department,
Central Bank of The Bahamas

1. How does Fiscal Rules Impact Investments for Small Open Economies?

Presenter:

Ms. Keisha N. Blades
Central Bank of Barbados

Co-author:

Dr. Ankie Scott-Joseph
The University of the West Indies
Cave Hill Campus

2. Housing and Fiscal Policies in The Bahamas

Presenter:

Dr. Allan Wright
Central Bank of The Bahamas

Co-authors:

Ms. Sharon Branch
Mrs. Latera Carey-McPhee
Central Bank of The Bahamas

DAY
3

Fiscal and Monetary Policy in the Caribbean in Pandemic Times
(Please note all times are stated in Eastern Caribbean Time)

DAY 3: Wednesday, November 3, 2021

10:30 a.m. – 11:30 a.m.

3. Tourism and Tax Revenue: Evidence from Stay-over Tourists in the Eastern Caribbean

DAY 3: SESSION 2 (continued)

Presenter:

Dr. Preeya Mohan

Sir Arthur Lewis Institute of Social and Economic Studies, The University of the West Indies
St. Augustine Campus

Co-author:

Prof. Eric Strobl

University of Bern

11:30 a.m. – 11:45 a.m.

Closing Remarks:

CLOSING SESSION

Mr. Alister Noel

Senior Manager, Operations
Central Bank of Trinidad and Tobago

Vote of Thanks:

Dr. Kevin Finch

Manager, Research Department
Central Bank of Trinidad and Tobago

END OF CONFERENCE