

Science, Technology and Innovation in Caribbean Countries: Performance Indicators of a Generic Model

C.K. Sankat, K.F. Pun and C.B. Motilal

Abstract

Science, technology and innovation (STI) have been recognized as distinctive inputs to the creation of a nation's wealth through the stimulation of new ideas, processes and products. This paper discusses the relevance of STI to a nation's economic growth. Available country statistics acquired from different sources are analysed and a set of STI indicators (such as Business Competitiveness Index, Growth Competitiveness Index, Innovation Sub-index, and Information, Communication and Technology Sub-index) are identified. A generic model of STI development comprising primary innovation, learning and strategic loops is described. A model assessing the status of a nation's STI development is used with explanation with reference to The Republic of Trinidad and Tobago. There has been an increasing need to attain a balanced STI capability that forges competitiveness and future growth across different industry sectors. The country's experience provides some references for Caribbean countries to plan and develop STI initiatives for achieving sustainable development.

Keywords: Performance indicators, STI Development, Caribbean.