



KIDS: A Transformative Vision?

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Main Propositions

- ▶ We can and should **do better**
- ▶ Embrace unbounded **imagination**
- ▶ Uphold **credibility** as the handmaiden of ability
- ▶ Adopt a **holistic approach**
- ▶ Can KIDS be a **transformative vision?**

We can and should do better



Mirror of Introspection

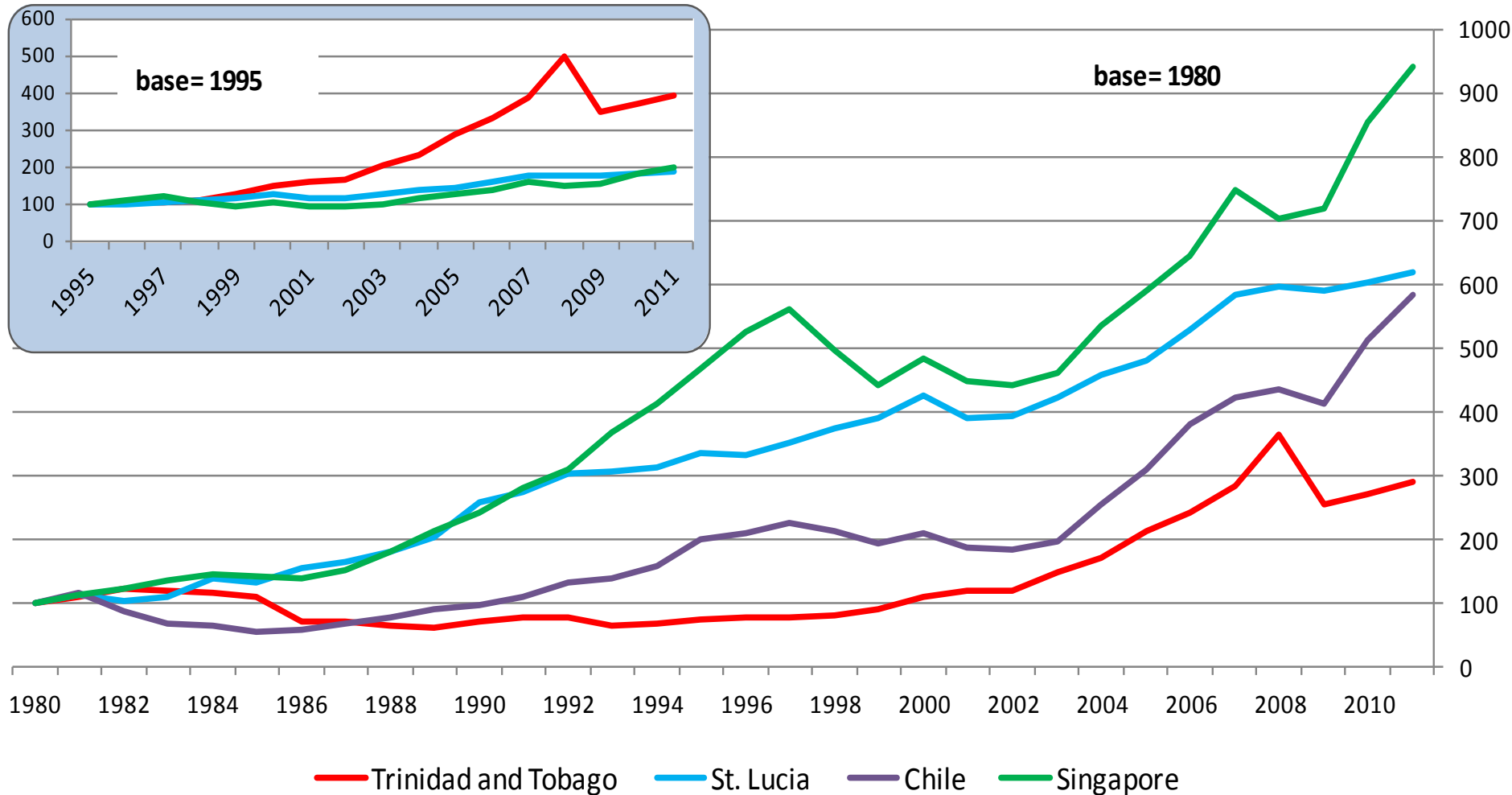
- ▶ Take a hard look at where we are – assess initial conditions
- ▶ Don't get stuck in “glue” – denial is probably the greatest impediment to growth
- ▶ Summon the ‘fire’ to transform – need emotion (passion), confidence, and discipline



Key Indicators



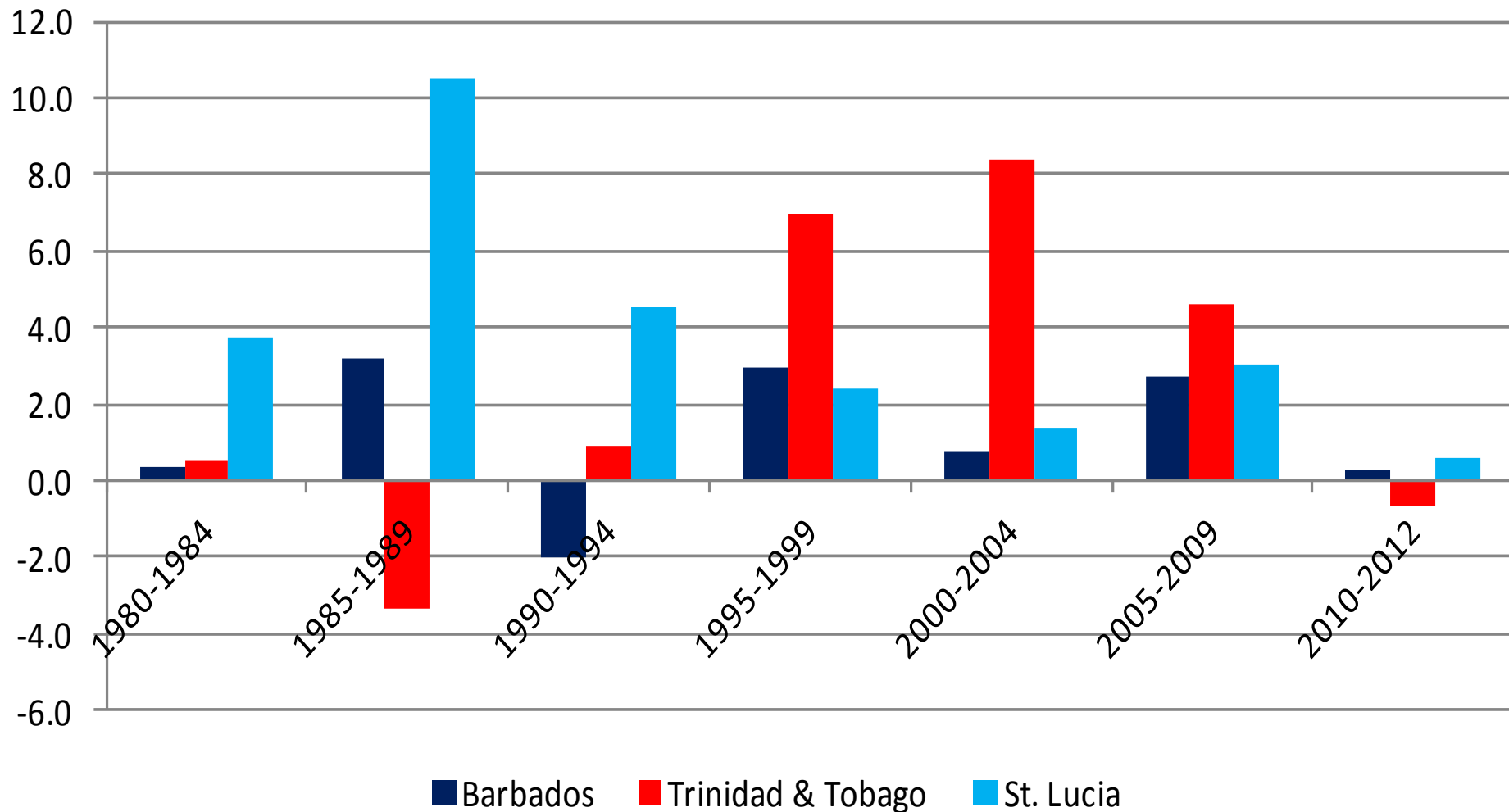
GDP per capita



Key Indicators



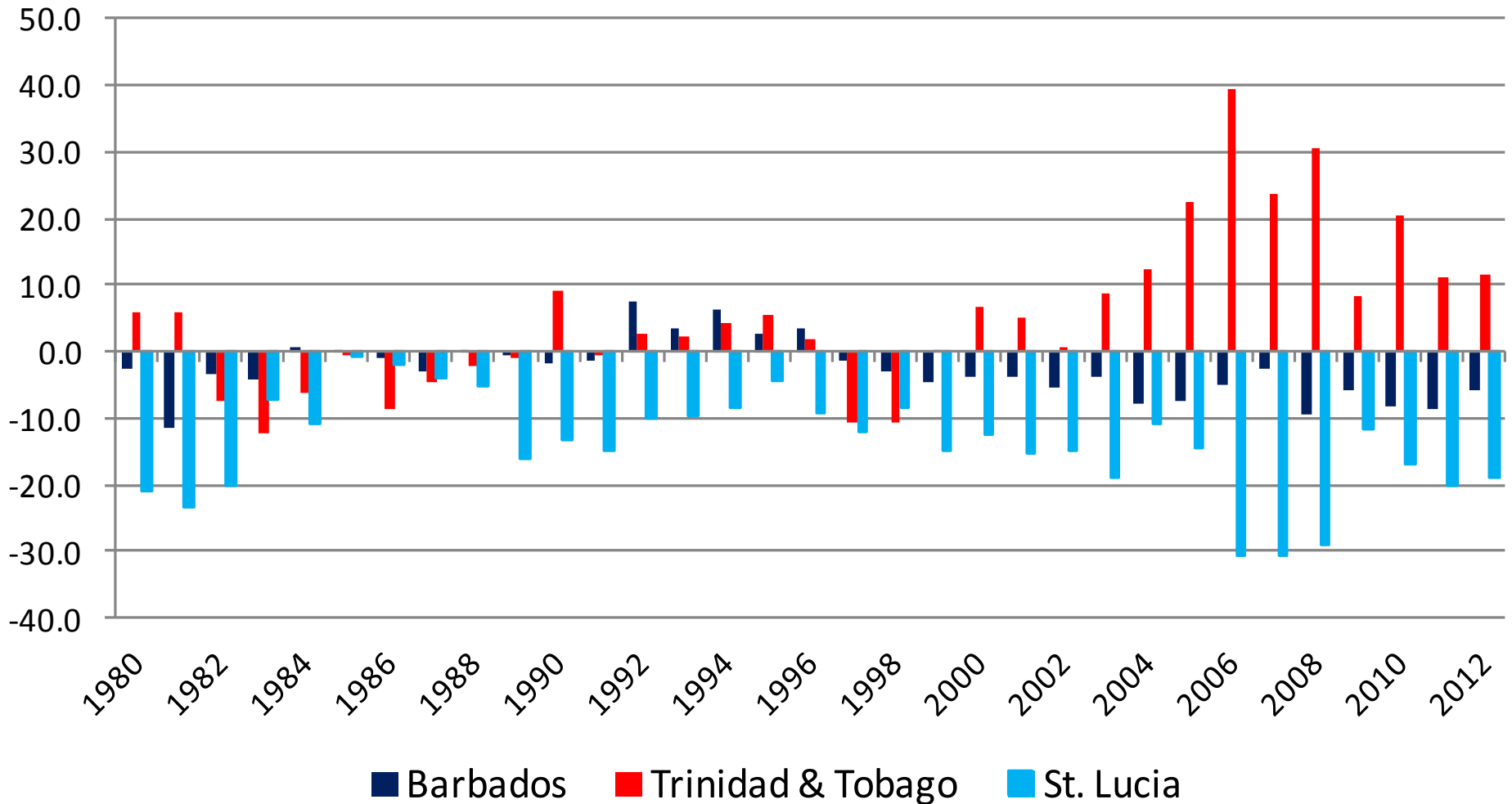
Average Real GDP Growth (%)



Key Indicators



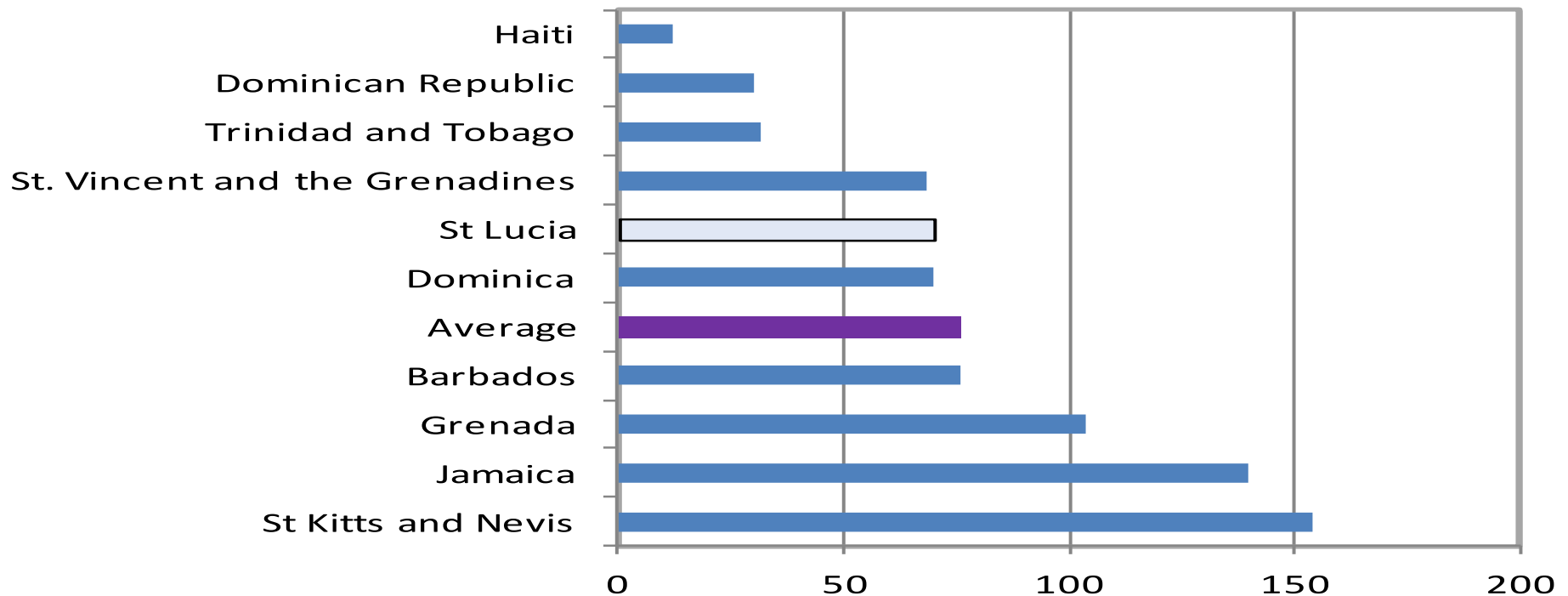
Current Account (% of GDP)



Key Indicators



Caribbean: Public Debt-to-GDP, 2011 (Percent)

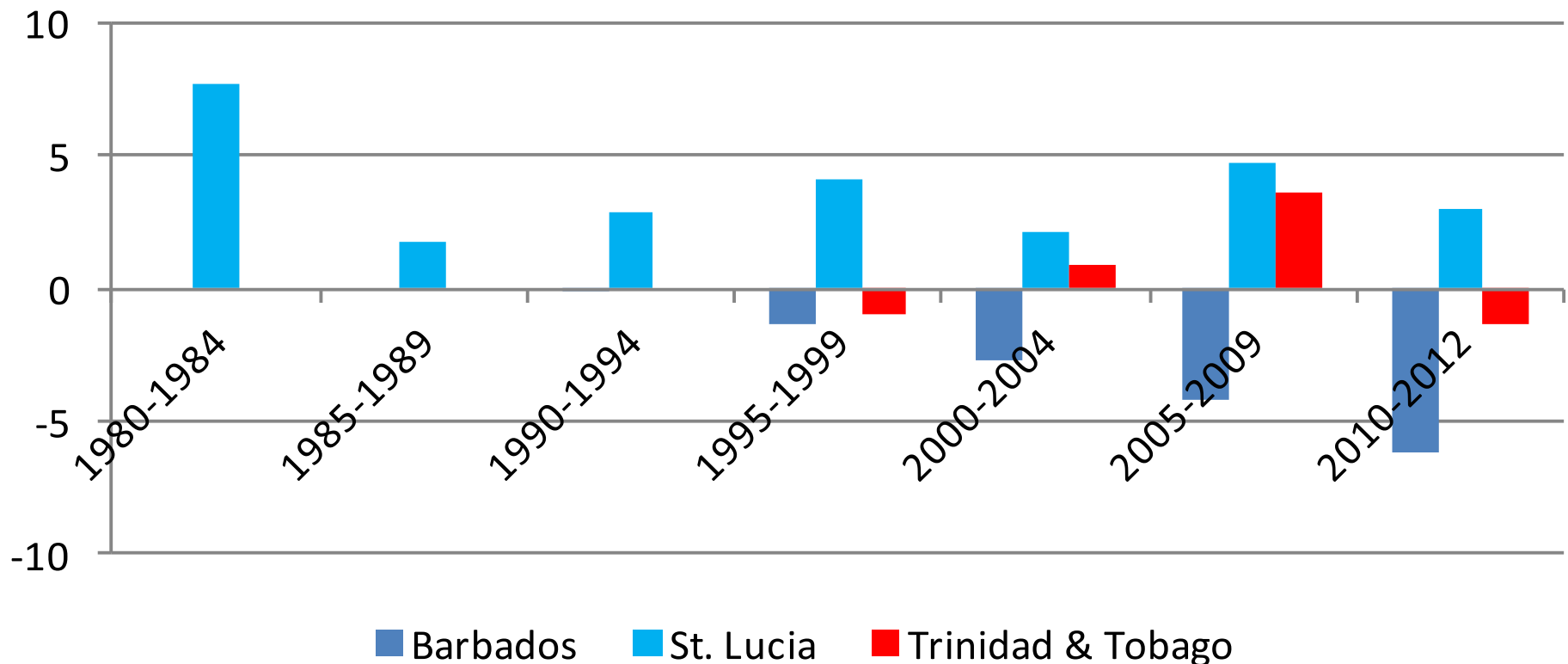


Source: IMF staff calculations.

Key Indicators

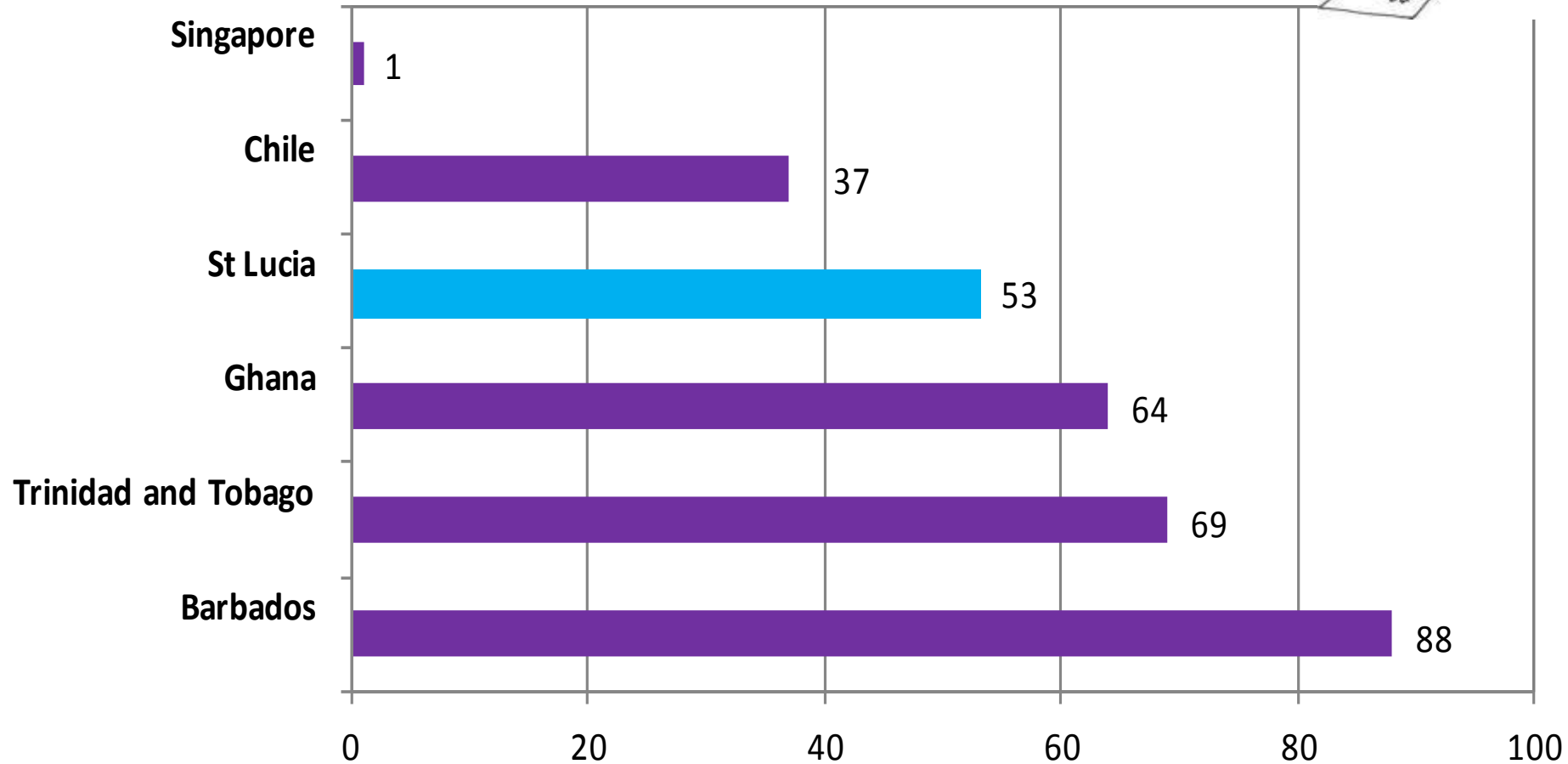


Average Overall Public Sector Balance (% of GDP)

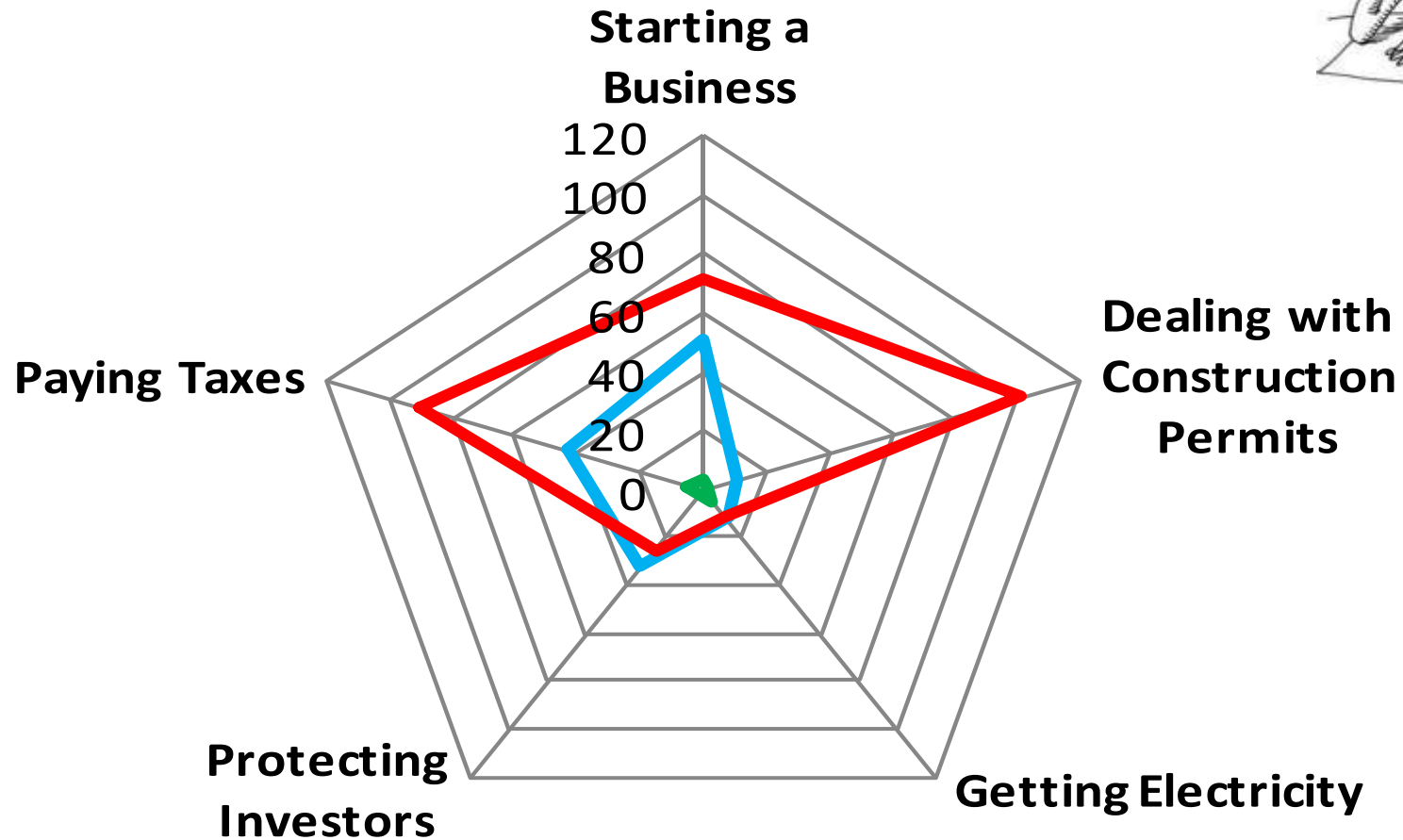


Doing Business 2013

(185 countries)



Doing Business 2013: Strengths

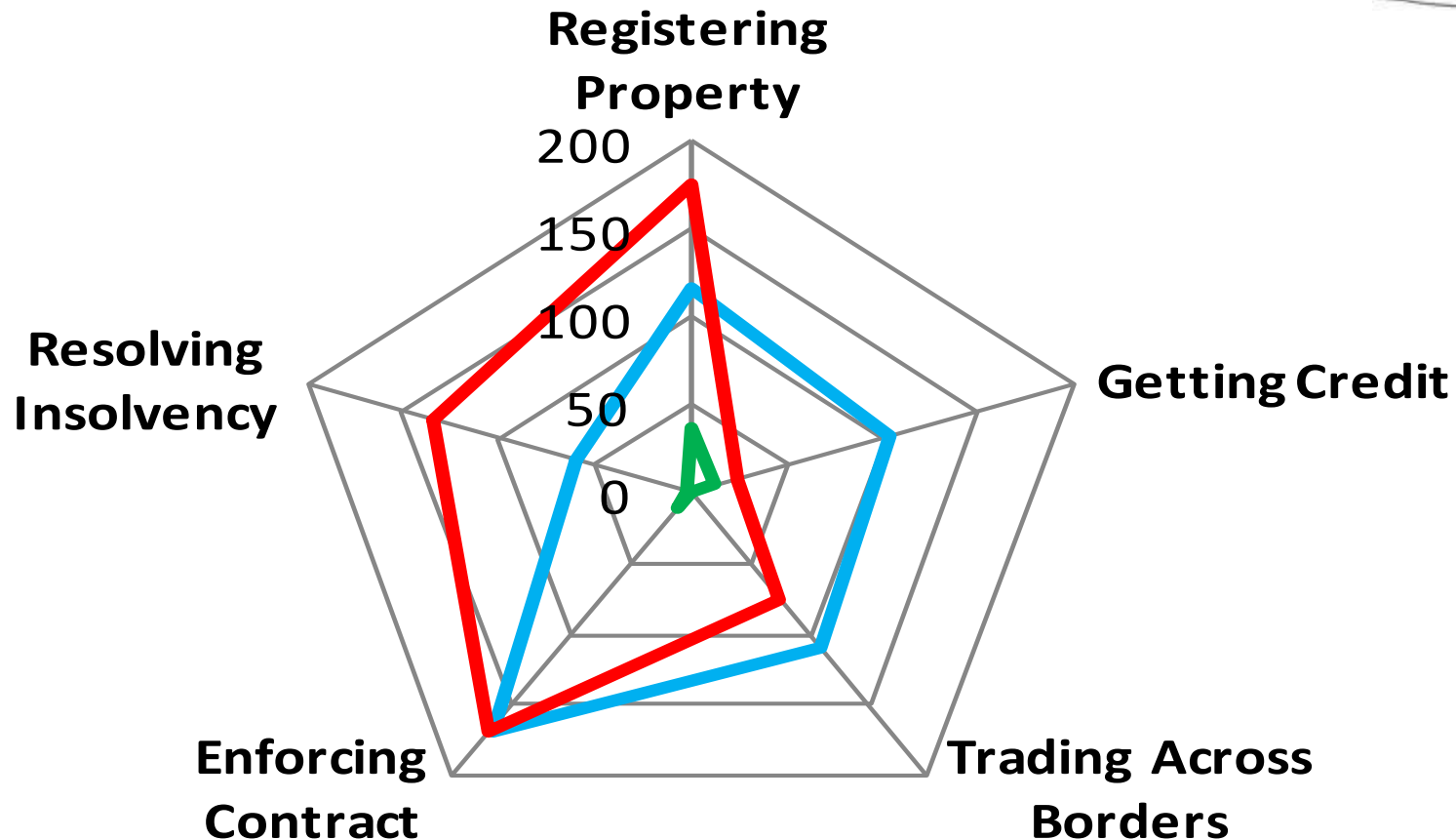


— Singapore

— St Lucia

— Trinidad and Tobago

Doing Business 2013: Weaknesses



— Singapore

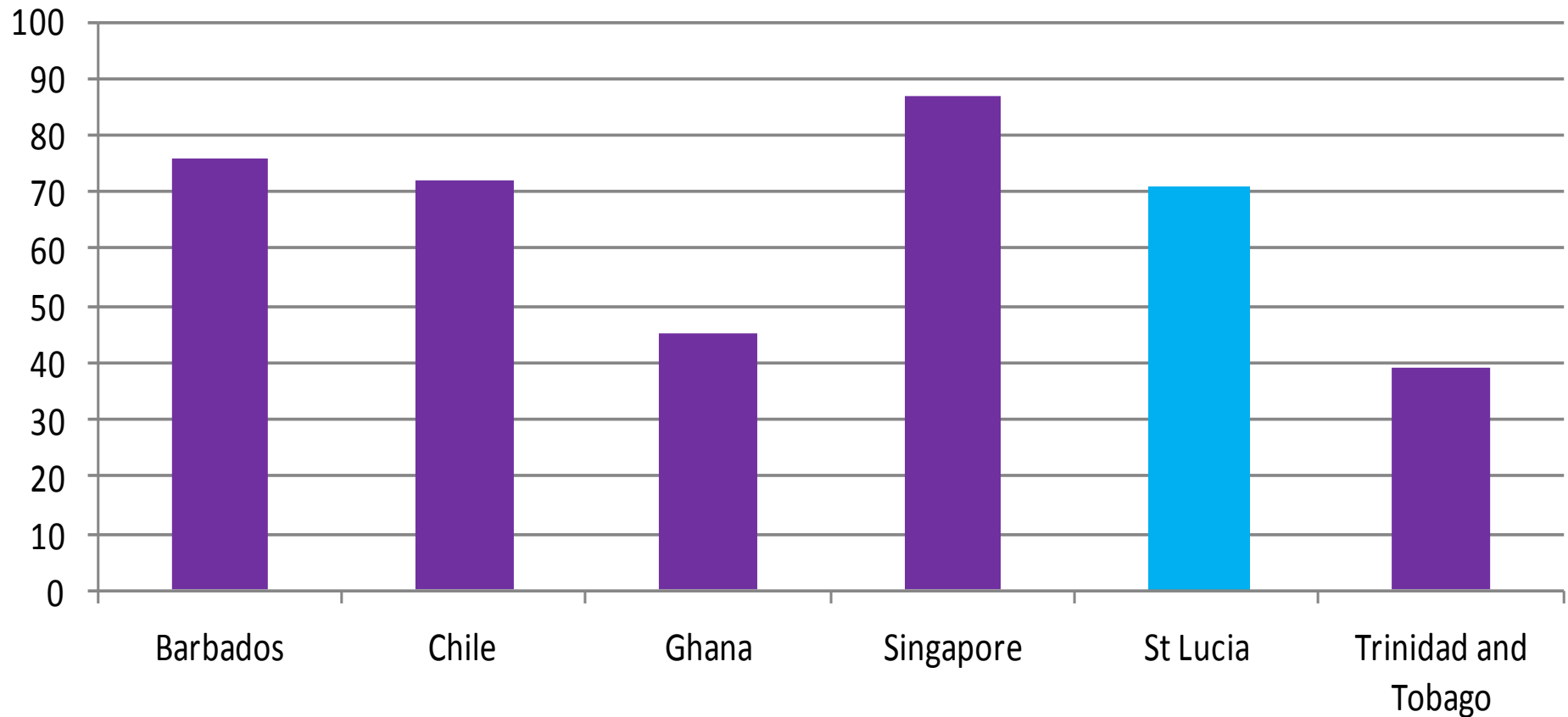
— St Lucia

— Trinidad and Tobago

Political and Social Stability



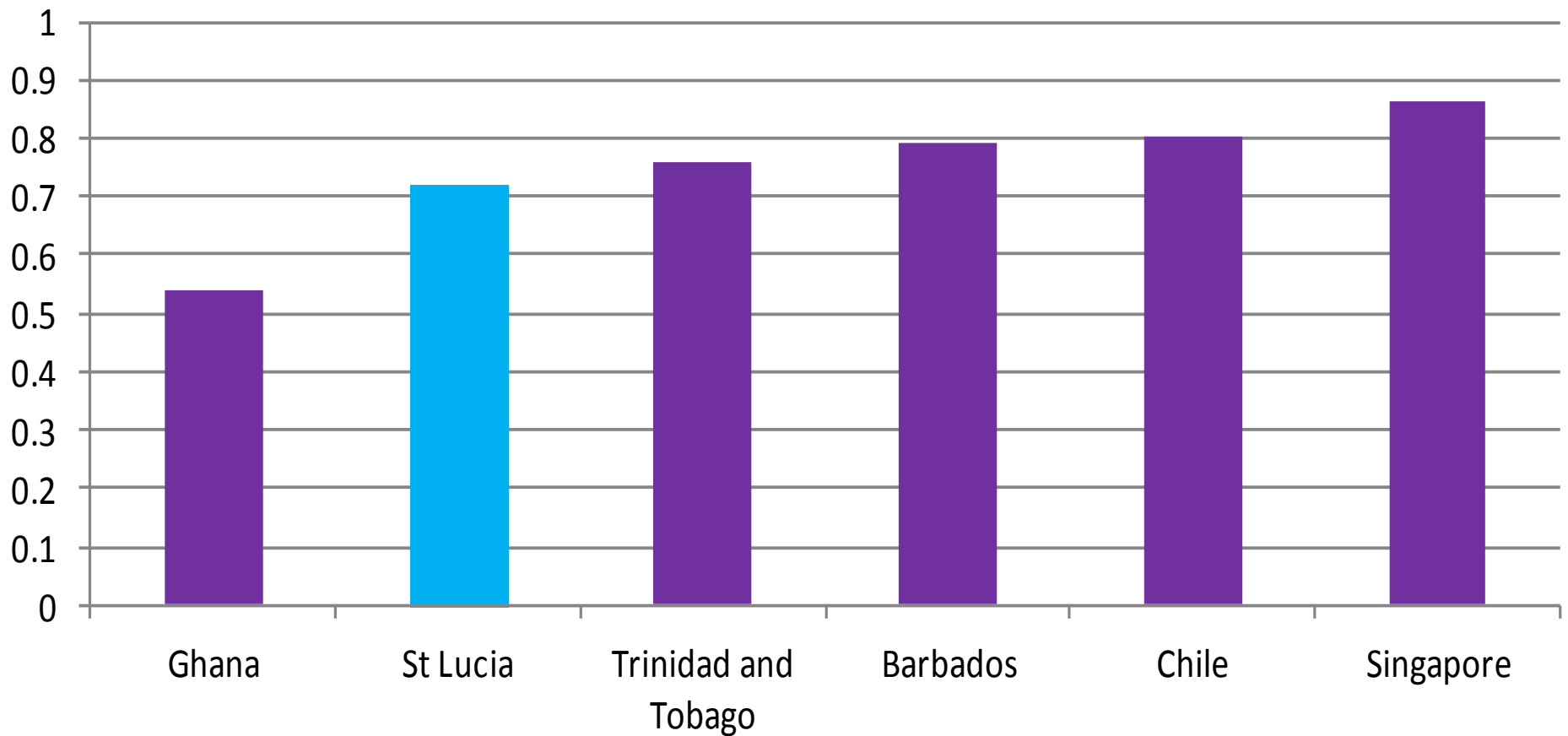
Corruption Perception Index



Political and Social Stability



Human Development Index



MDG Policy Challenges



- ▶ Halving poverty requires rapid sustained economic growth and a reduction in inequality
- ▶ Focusing social spending on reducing poverty and hunger, and for investing in human capital
- ▶ Strengthening social institutions to ensure transparency, efficiency, and accountability
- ▶ Increasing investment in infrastructure
- ▶ Implementing early warning systems to reduce vulnerability to natural disasters

Can we do better? How urgent?



Embrace Unbounded Imagination



Focus on a proactive future

- ▶ Requires:
 - Unbounded Imagination
 - Unlimited exploration
 - Departure from current paradigm



Articulate a shared, long-term vision

- ▶ Address core areas of development
 - Consider resource and financial constraints
 - Develop clear prioritization relative to objectives
 - Pay attention to sequencing
 - Stay the course



Target High Value-Added

- ▶ In general, we are net importers of:
 - Capital
 - Skills
 - Technology
 - Energy
- ▶ Can we be net exporters?



Increase Transactional Activity

- ▶ Transform
- ▶ Exchange
- ▶ Create
- ▶ Extinguish
- ▶ Transfer



Getting it Done!

- ▶ Build consensus for implementation
 - Government
 - Political Parties
 - Private Sector
 - Civil Society
 - Thought Leaders



Uphold Credibility as the Handmaiden of Ability



Let Governance be a pedestal of credibility

- ▶ Ability takes us 50 percent of the way, the last 50 percent is our choices
- ▶ Choices build or break credibility
- ▶ Some choices are more critical than others
- ▶ Not all choices are equal (critical)



Good Governance is a Choice

- ▶ Embrace good governance
 - Transparency
 - Accountability
 - Responsibility
 - Communication



Good governance is the key to economic success

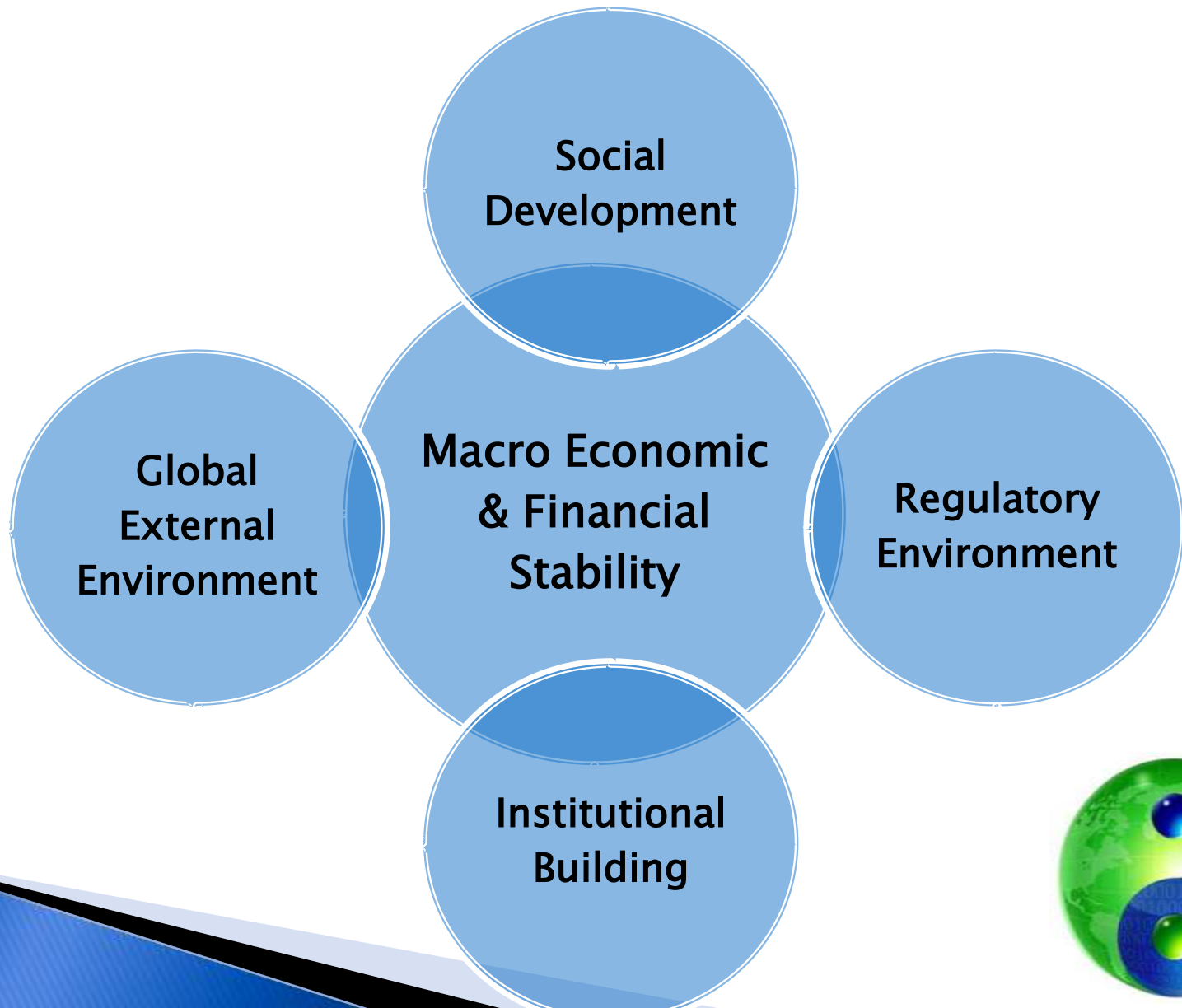
- ▶ Governance covers:
 - Economic policies and regulatory framework
 - Adherence to the rule of law
 - Anti-corruption policies that promote trust and build integrity



Adopt a Holistic Approach



Dance of general equilibrium



Benefits of a Holistic Approach

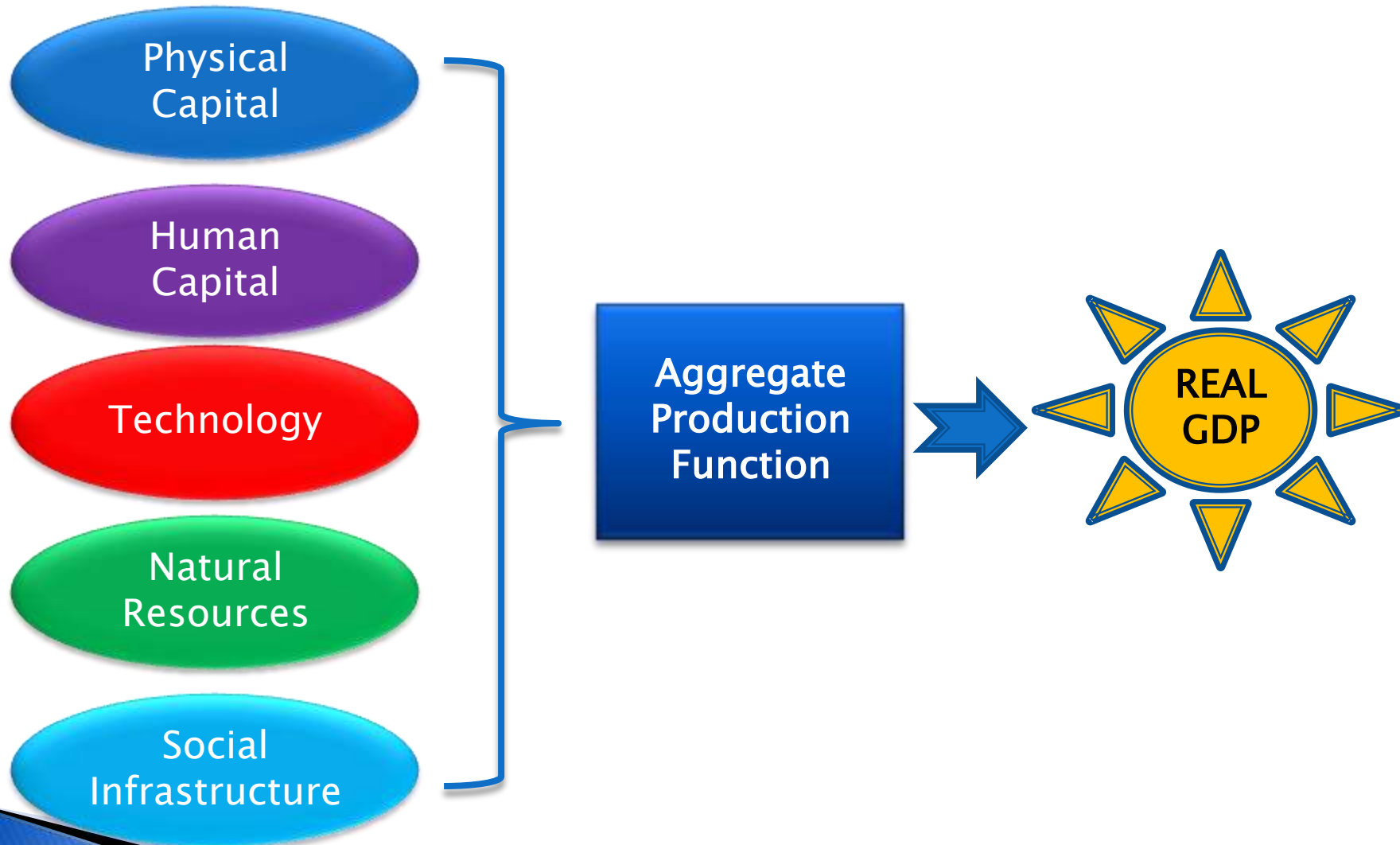
- ▶ Promotes a functional view to economic development
- ▶ Fosters linkages
- ▶ Reduces self-serving behaviors



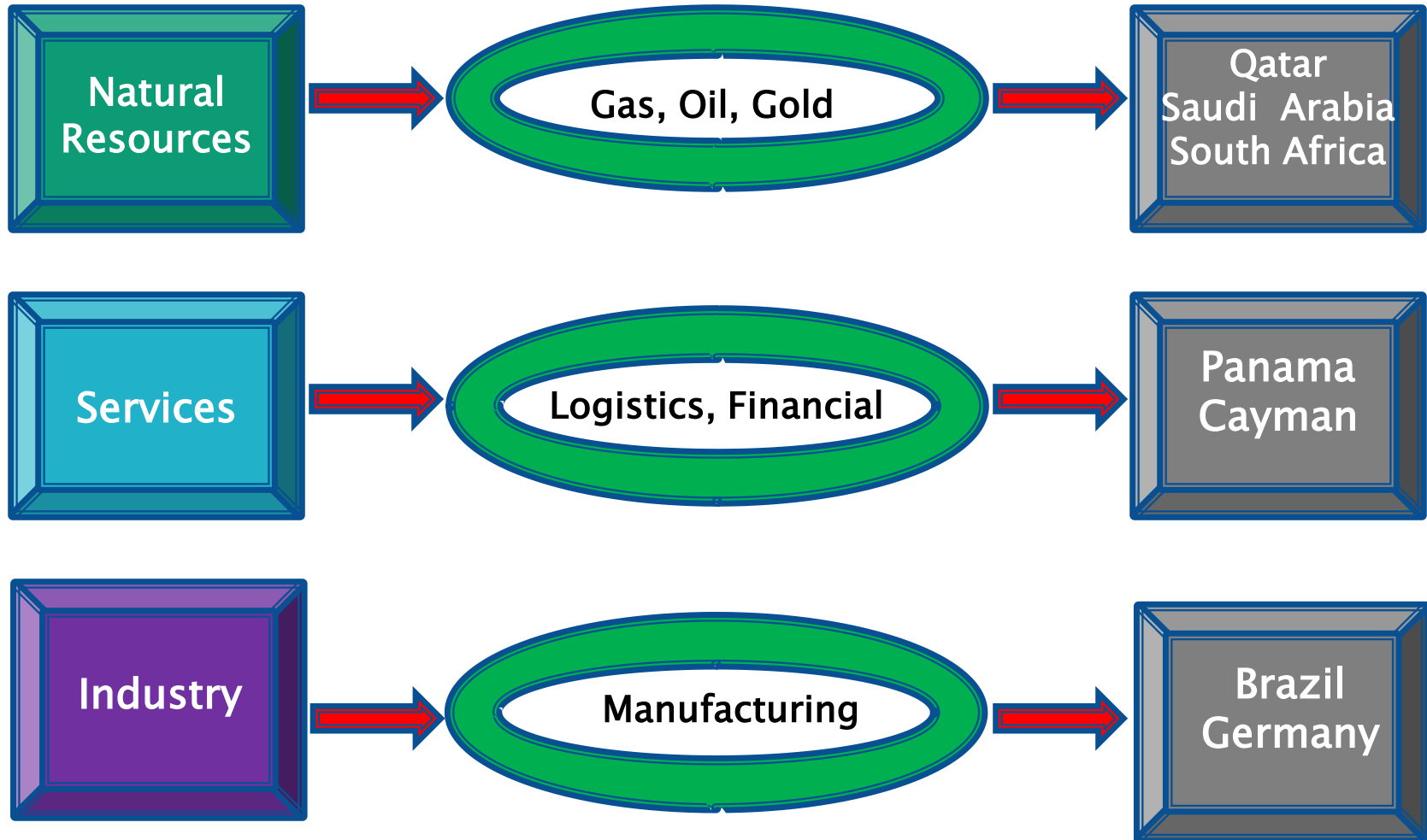
Circle of Success



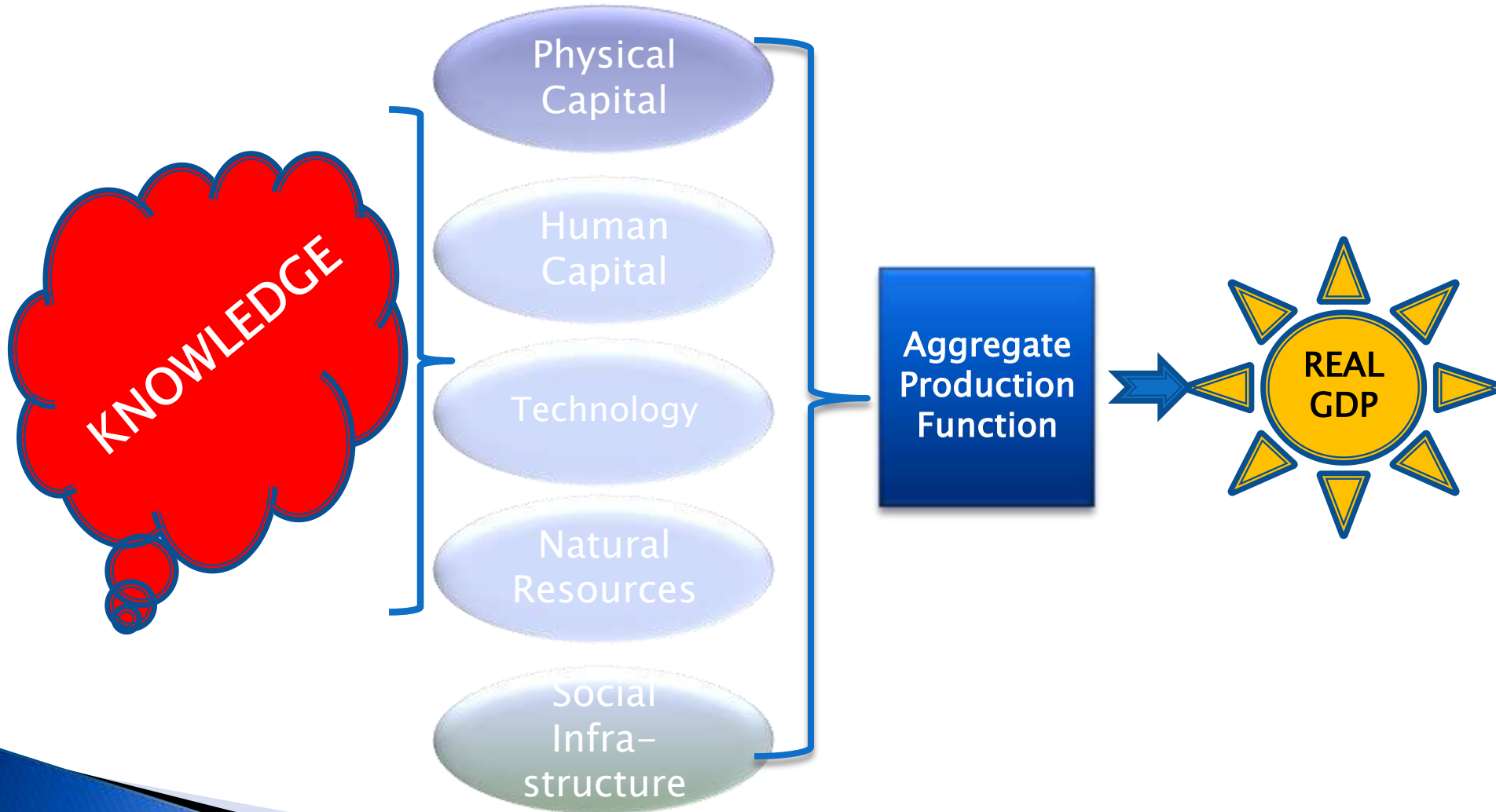
The Original Paradigm



Developed Specific Expertise



A New Paradigm



A Transformative Vision:



KIDS: A Functional Backbone

Knowledge
Accumulation

Innovation
Diagnostics

Strategies



Different Perspective– share to grow!

- ▶ Develop a value-chain around a backbone
 - Infinite supply of knowledge
 - vs unlimited supplies of labour (Lewis)
 - Creation of high value-added industries
 - Can afford higher than subsistence wage
 - Many modalities of implementation
- No natural comparative disadvantage to limit boundaries



Different Perspective– share to grow!

- ▶ Avoid thinking there are limits to small physical size or critical mass (economic space)
 - Forge linkages across networks (CoPs)
- ▶ Maintain competitive advantage
 - Embrace dynamic change
 - Invest in R&D – forward looking vision
 - CAPSICUM [Caribbean Association for Plant Science, Industry, Commerce and Use in Medicine]

KIDS



Honor Knowledge Accumulation

- ▶ Archive our cumulated experience in a regional database
- ▶ Share benefits of sourcing, data entry, and classification
- ▶ Utilize the accumulated experience of our richly talented diaspora
- ▶ Broaden with successful endeavors from the global village

KIDS



Apply Innovation Diagnostics

- ▶ Promote success factors – constant in human existence:
 - Leverage information into value-added products
 - Create a locus of knowledge excellence
 - Leverage educational establishments as complementary knowledge centers
 - Establish knowledge tourism

KIDS



Create Specific Strategies

- ▶ Develop a knowledge locus able to craft specific strategic solutions
- ▶ Consult to foreign corporations on success factors relating to opportunities in the region or elsewhere
- ▶ Develop sub-field specialties at the regional level
- ▶ Become a net exporter of knowledge capital

KIDS



KIDS and Communities of Practice



What is a Community of Practice?



Community of Practice

A group of **people** who **share** a concern or a **passion** for **something they do** and **learn** how to do it better as they interact regularly (*Etienne Wenger*) (e.g., RATS; Farmers)

Key Elements of a CoP



Community of Practice

Domain: Passion and interest of the members drives their need to learn

Community: Relationships and collective learning bind members together over time

Practice: A shared repertoire of resources influences members' work

Strategic Intent of the CoP



Knowledge Transfer

- Standardize best practices, create consistency
- Organize and manage a body of knowledge for members' use

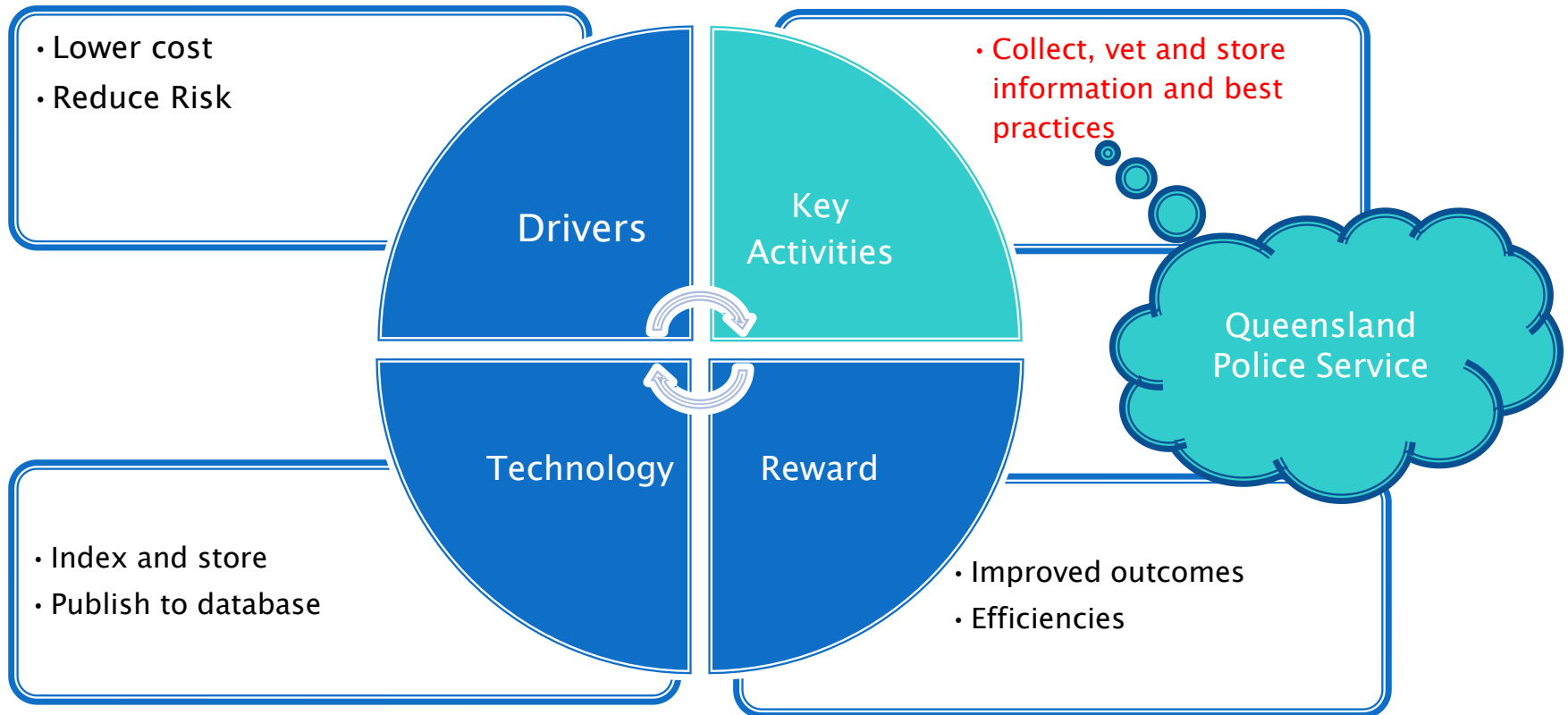
Knowledge Application

- Develop a particular capability
- Build and apply intellectual capital to solve challenges

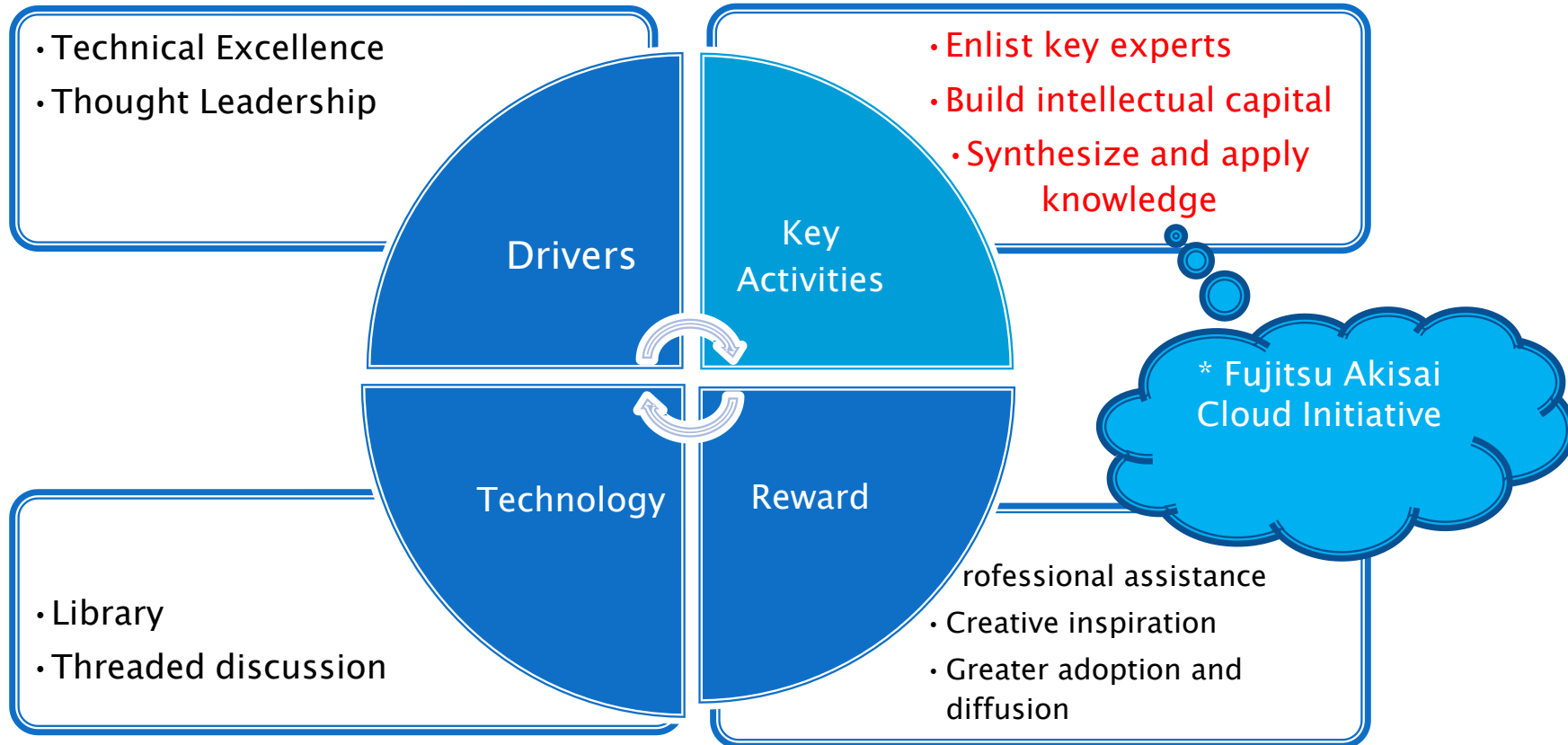
Knowledge Diffusion

- Create a breakthrough of ideas, knowledge and practices
- Cross boundaries, and capture emerging approaches

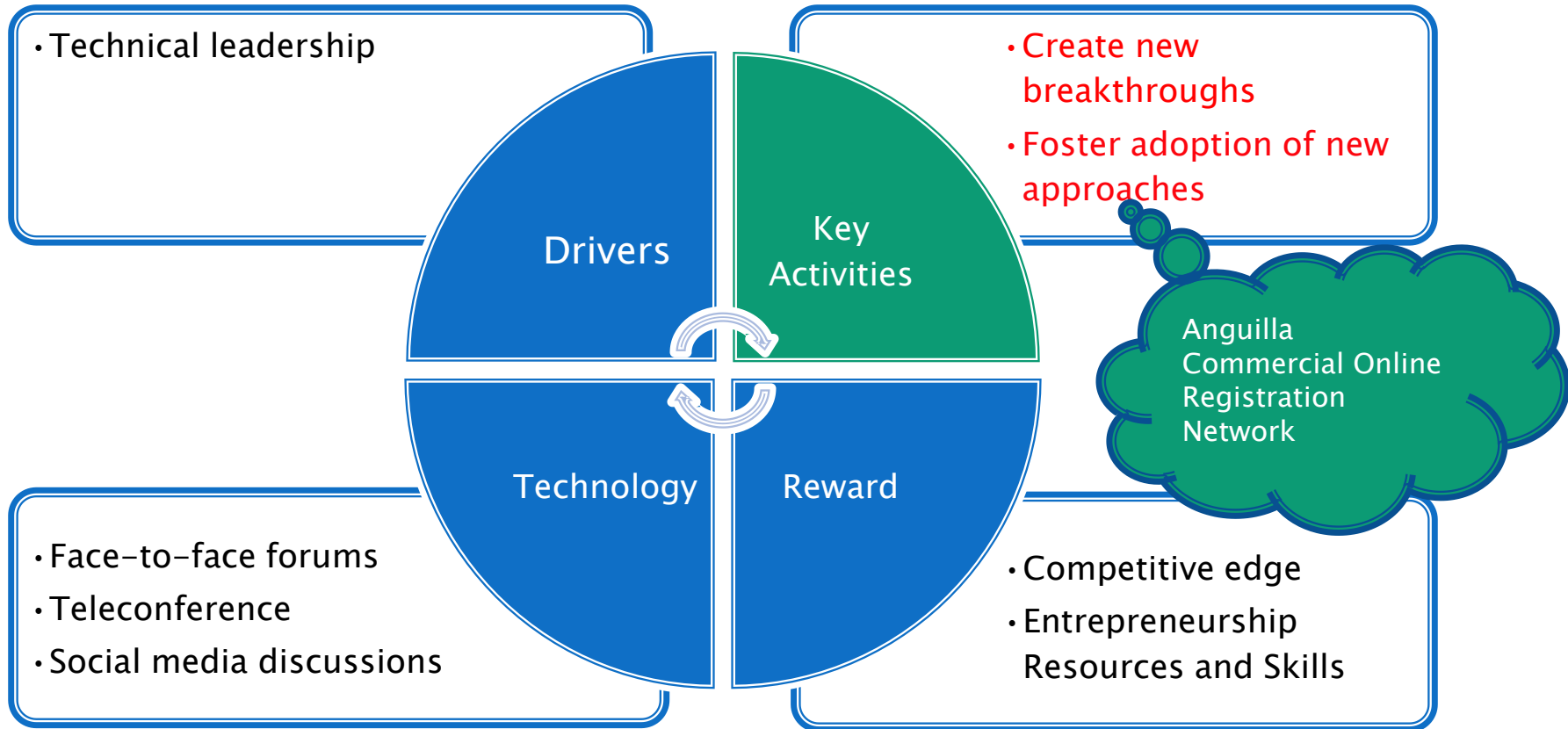
KIDS: Knowledge Transfer



KIDS: Knowledge Application



KIDS: Knowledge Diffusion



Conclusion

- ▶ Can we develop dynamic and sustainable new paradigms? Yes!
- ▶ Need bold leadership and vision
- ▶ But buy-in and concerted and collective national responsibility are essential

Think Big! Dream Big!

Imagination

KIDS

Responsibility

Transformative

Timing

Create

Credibility

Adulthood

Governance

Confidence

Uncertainty

Proactive

Safety Net

Emotion

Integrity

Passion

Vision

Discipline

High Value-Added

Change

Thank You!

THINK
BIG
DREAM
BIG