



Regional Mechanisms Reader Co-Constructing Transformative Economic Policy

A Regions Refocus Annotated Bibliography
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Sustainable Development in the Caribbean

Alleyne, Dillon. et. al. *Economic Survey of the Caribbean 2015. Balancing economic recovery and high debt in the Caribbean*. ECLAC Subregional Headquarters for the Caribbean. 2016.

- Main objective:
 - to provide analysis of the economic performance for 2014 for the Bahamas, Barbados, Belize, Guyana, Jamaica, Suriname, Trinidad and Tobago plus eight member states of the Eastern Caribbean Currency Union (ECCU) and the outlook for 2015.
- Main findings:
 - The regional economy is projected to experience marginally slow growth. This is partly influenced by weak growth in major export markets and anemic domestic demand. Growth among the service producers will be driven by continued recovery in tourism, fuelled in part by lower fuel prices.
 - The fiscal position is expected to be influenced by further consolidation to bring down debt levels, especially as adjustment programs take hold in some of the most indebted countries. Meanwhile, the current account deficit is expected to widen owing to reduced exports, influenced in part by oil and gas exports.
- Main argument:
 - The major challenge continues to be the huge debt burden facing a number of Caribbean Member States.
 - ECLAC has been developing a proposal aimed at debt relief in order to create fiscal space for member states and to enhance growth.

Caddle, Marsha, Caribbean Development Bank. *Financing substantive gender equality within a new SDG framework*. Presentation. 2015.

- Main argument:
 - A discussion on new and transformative financing models for gender equality must take place squarely in the context of, rather than be marginal to, the region's overall macro-

and socioeconomic constraints and solutions, which include:

- negative and low growth
 - high debt
 - poverty
 - unemployment
 - household dependency
- Recommendation for implementing substantive gender equality Post-2015:
 - National action:
 - Investments in productivity and competitiveness, diversification should also target informal sector; sectors with potential for women's participation
 - Programmes targeting job market re-entry should target women's labour skills
 - Counter-cyclical socio-economic policy measures including financial sector
 - Data gathering and analysis
 - Tax incidence analysis (PSIA) and revenue restructuring
 - Regional Action:
 - Investments in regional public good that promote women's economic empowerment and freedom of movement e.g. mobility of social insurance
 - Gender analysis of cross-border transfers and financial flows
 - Gender analysis of modalities that engage private sector and household sector
 - International action:
 - Partnerships for development; the speed and nature of integration into global markets

Caribbean Development Bank. *Youth are the Future: The Imperative of Youth Employment for Sustainable Development in the Caribbean*. Report. 2015.

- Main findings:
 - Youth unemployment is high with respect to global levels. It is also significantly higher than adult unemployment.
 - Gender differences in youth employment are also symptomatic of unequal gender relations in the Region, and not only manifested on an ideological level but also on a material one as well.
- Main argument:
 - The consequences for Caribbean development due to this high level of unemployment among a significant proportion of the population are not just foregone economic growth and a financial expense; there are also social consequences such as poverty and youth risky behaviours and concomitant negative outcomes such as psychological scarring, crime, and unplanned pregnancy, and lost future earning capacity.

CARICOM. *Declaration on the International Development Agenda Post-2015*. 2016.

- Main arguments and call for action:
 - The international development agenda must be inter-governmentally determined and agreed
 - The eradication of poverty must remain the core objective and overarching preoccupation of the international development agenda
 - The development agenda must be premised on promoting the welfare and well-being of all people
 - The development agenda should promote and mainstream sustainable development and the balanced integration of its three dimensions economic, social and environmental at all levels
 - The unique and particular vulnerabilities and challenges of small island developing states (SIDS) must remain a priority in the development agenda
 - The development agenda should build on the lessons of the Millennium Development Goals (MDGs) toward a single comprehensive and integrated agenda that is responsive to the diverse development realities with which individual countries and regions are confronted
 - The persistent and emerging challenges of climate change, energy security, water security,

sustainable agriculture, food security and nutrition, employment, economic growth and diversification, debt sustainability, health (addressing both communicable and noncommunicable diseases), gender equality and the empowerment of women, challenges facing youth and children, crime and security, and governance should be featured in the development agenda in order to address these and other critical challenges that constrain the development prospects and performance of CARICOM Member States

- The development agenda should incorporate broader measures of progress to complement Gross Domestic Product, as GDP alone is an inadequate measure of the state of development in many economies we encourage ongoing efforts to devise appropriate approaches and instruments to that end
- Emphasis must be placed on ensuring that definitive arrangements, including effective partnerships, are made to provide adequate financial and other resources, trade and market access, technology transfer and capacity building, particularly in the area of data collection and statistical analysis and improving resilience to the effects of climate change, to assist developing countries to implement the post 2015 development agenda.
- Greater emphasis must be placed on the development of monitoring, evaluation and accountability frameworks to guarantee the implementation of commitments made by all actors that the fostering of a comprehensive global policy environment more conducive to the achievement of development objectives is an absolute imperative. Greater coherence across the trade, finance, environment and social policies is essential in this regard. Decisive progress in the Doha Development Round, the democratisation of global economic governance, and ambitious action on climate change are important requirements in the creation of such an environment
- Institutional arrangements should foster and complement the effective implementation of the development agenda and efforts should be pursued to ensure their coherence through appropriate reform and strengthening
- All relevant stakeholders, such as governments, civil society, the private sector, and intergovernmental organisations, must be included in the process of determining and advancing the post 2015 development agenda to ensure more dynamic partnerships at all levels.

Green Climate Fund. *Annex XIII: Gender policy for the Green Climate Fund*. No Date

- Context:
 - The Governing Instrument gives the Fund a clear mandate to enhance a gender sensitive approach in its processes and operations. It recognizes the importance of gender considerations in terms of impact and access to climate funding:
- Main Argument:
 - There are three compelling reasons for the Fund's mandate on gender sensitivity:
 - Women, as well as men significantly contribute to combating climate change. Shifting the paradigm towards low-emission and climate resilient development pathways, which is the Fund's mandate, requires a large number of individual and collective decisions by women and men. A gender-sensitive approach is therefore party of a paradigm shift.
 - Climate change impacts women and men differently, to the detriment of women, and existing gender inequalities are likely to be exacerbated by climate change.
 - Gender inequality, exacerbated by climate change, is linked, as a other development areas, to vulnerability and risks. The greater vulnerability of women to climate change stems from gender norms and discrimination that result in the imbalanced division of labor, lower income, and lesser livelihood opportunities; less access and control over land and other productive assets; fewer legal rights; lesser mobility and lesser political and professional representation.
 - By adopting a gender-sensitive approach in its mandate on climate change, the Fund commits to contributing to gender equality, as enshrined in international agreements and national constitutions, and other human rights agreements.

Lyman, Eric. *At the Bonn Climate Negotiations, Unexpected Drama Over 1.5 Degrees*. Pacific Standard. 2016.

- Context:
 - A 1.5-degree temperature target many see as the most significant component of the Paris Agreement came under unexpected-and unusually dramatic-scrutiny at a set of United Nations climate negotiations last week in Bonn, Germany.
- Main argument:
 - BECCS is a plan that would create fuel from agriculture and then take the carbon dioxide it produces and liquefy it under pressure, pump it underground, and store it there indefinitely.
 - Environmental groups and observer organizations are split on the topic. Those in favor of BECCS say that they're probably the only option left. Bill Hare, a climate scientist with Germany-based Climate Analytics, for example, meanwhile, critics say it's unlikely the technologies will work, that betting on them would delay more meaningful and immediate action, and that such heavy use of bio-energy would spark a series of "land grabs," monopolizing fields that would otherwise be used to feed the world's poor.

Ricketts, Heather. *Grenada and the Human Development Index: Unmasking the policy applicability of the HDI rank*. 2014

- Main objective:
 - article examines the usefulness of the Human Development Index (HDI) rank as a policy guide.
- Main finding:
 - The HDI by itself cannot and should not inform policy.
 - The HDI shows Grenada's continued improvement and movement into the ranks of High Human Development. In spite of this evaluation, the quality of life indicators suggest compromised well-being and development.
- Main recommendation:
 - Grenada must answer, "What are the critical shortcomings which impinge the ability of citizens to win opportunities and develop their potential?"
 - Raising the competitiveness of the economy will have to be a priority so as to reduce unemployment and improve the retention of its citizens. At the same time, however, investments in domestic capital and in the creative industries, along with improvements in education and training outcomes, will also have to be given serious attention.
 - The country will have to commit to an opening up of the governance process to give all Grenadians an opportunity to engage.

Paul, Stella. *From rape to disasters, climate change a threat to women-funders*. Thomson Reuters Foundation. 2015.

- Context:
 - As a consequence of weather changes and increased mining in the region, women and girls have to walk further to fetch water. This has resulted in the number of kidnappings and rapes more than doubled over studied two-year period.
- Main Argument:
 - Women's organizations and funders are increasingly seeing climate change as a root cause of women's problems. Worsening disasters, increasing migration or lack of water disproportionately affect women.
 - Getting climate cash for women's issues – and vice versa is not easy. Women's concerns get limited focus in efforts to curb climate change.
- Main Recommendation:
 - Efforts to build the capacity of women's groups to seek climate finance is important.
 - The article urges the International Green Climate Fund-which is expected to handle a large share of the coming flow of climate cash- to closely work with regional "green" grant giving organizations.

Smith, Ransford. *The Caribbean and the post-development agenda*. ECLAC Subregional Headquarters for the Caribbean. 2015.

- Main argument:
 - The post-2015 development agenda present a major opportunity for Caribbean countries to reverse decades of lagging economic performance and make the transition to balanced, holistic, and people-centred growth and development.
 - The broader scope of the Sustainable Development Goals (SDGs) is particularly important for the Caribbean. The regions should benefit from goals that, amongst their objectives, serve also to directly strengthen economic performance and promote beneficial engagement with the global economy.
- Main findings:
 - The Millennium Development Goals (MDGs), while valuable in promoting gains in poverty reduction, health, education, nutrition and maternal well-being, were not tailored to the growth and development needs of the region.
- Main recommendations:
 - The necessary scaling-up of the MDG framework will require that the sustainable development goals are capable of promoting structural change, competitiveness and output gains while advancing social development and meeting environmental concerns.
 - It is imperative that a transition by the region from the low-growth trajectory that has obtained for decades be towards sustainable and inclusive growth and development, which not only improvise economic performance, but conserves the environment, reduces inequality, strengthens resilience, and promotes social inclusion.
 - If national, regional, and global will and resources can be mobilized around a set of SDGs with transformational potential, Caribbean development could in the near future attain an historic inflection point.

Feminist Economics in the Caribbean

Barriteau, Eudine. *Structural Adjustment Policies in the Caribbean: A Feminist Perspective*. 1996

- Main objective:
 - Article employs a feminist perspective to discuss the effects of structural adjustment policies in the Anglophone Caribbean
- Main argument:
 - Calls for a postmodern feminist approach that puts the household in place of the market, as the core union of economic analysis.
 - Such an approach is particularly necessary in societies, such as one finds in the Caribbean, where market relations are strongly mediated by kinship and sociocultural exchanges.

Caddle, Marsha, Caribbean Development Bank. *Integrating Gender Analysis in Caribbean Policy Approaches to Trade, Economic Growth and Equality*. Power point presentation during the 11th Caribbean Institute in Gender and Development; Gender, Globalization and Trade Module Part 2.

- Main objective:
 - To discuss the importance of applying gender analysis to the development and implementation of economic policy.
- Main question:
 - how do we develop socioeconomic development policies that are compatible with the goals of gender equality in the Caribbean?
- Context:
 - Poverty in the Caribbean continues to be a gendered issue. Despite steady increases in labor force participation, structural challenges, not only at the macroeconomic level, but also at the individual and household levels, make women and their families vulnerable to poverty.

- Main recommendation
 - Entry points to develop socioeconomic development policies:
 - Trade policy and trade facilitation
 - Business and industrial development, productivity and competitiveness
 - Social protection
 - Fiscal policy
 - Budget

infoDev, *Growing Innovation: Profiling Caribbean Women Entrepreneurs: Business Environment, Sectoral Constraints and Programming Lessons*. 2015

- Main objective:
 - This report seeks to redress the current paucity of information on growth-oriented women entrepreneurs in the Caribbean region by drawing on various data sources to estimate their numbers and sectoral focus.
- Main findings:
 - Information on enterprise development in the Caribbean is often only based on one or two of the larger Caribbean states, mostly due to the absence of key information about other smaller Caribbean states.
 - Globally, research on women entrepreneurs is in its early stages, with a severe lack of analysis in the Caribbean.
 - The research indicated that the proportion of women in self-employment is low in relation to overall self-employment and that their participation in technology and knowledge-intensive sectors is subsequently also low.
 - Main barriers to women-owned entrepreneurs:
 - Lack of access to financing
 - Lack of appropriate and relevant training and counselling
 - Lack of access to relevant and timely business-related information
 - Lack of access to networks
 - Lack of access to technology and equipment
- Main recommendations to address gender segregation in the labour market:
 - Expand women's involvement in sectors with growth potential, both as employees and owners
 - Increase acceptance of self-employment as a viable career option
 - Improve access to developmental resources to promote greater involvement in self-employment in growth-oriented sectors.

Jackson, Jason and Wedderburn, Judith. *Gender and the Economic Partnership Agreement: an analysis of the potential gender effects of the CARIFORUM-EU EPA*. Caribbean Development Report, Volume 2. 2009.

- Main objective:
 - Purpose of report to identify and highlight the gender implications of the Economic Partnership Agreement (EPA) recently signed between CARIFORUM countries and the European Commission.
- Main findings and recommendations:
 - Macroeconomic indicators in most CARICOM countries have deteriorated significantly, showing little growth, with fiscal deficits and debt burdens that have grown steadily.
 - The specific manner in which Caribbean economies will be impacted by the recent trends in the world economy, such as the EPA with the European Union, will be determined to a large degree not only by the global macro-economic situation, but by the macro-economic situation of each economy, the structure and development level of its various sectors, and by a range of social, economic and environmental factors, all of which have specific gender dimensions.

- It is clear that the Caribbean subregion is at a critical juncture, where the need for deeper research and analysis is required in order to understand the potential effects of the EPA on Caribbean societies and to inform the way forward.
- As national markets become more accessible to global trade, world exports have been growing faster than world output, and trade in services is growing faster than merchandise trade. With respect to gender and trade, research has consistently demonstrated the existence of an important relationship between trade openness and the feminization of labour across sectors, as the specific outcomes of trade agreements impact women and men differently depending on their location in society and the economy.
- These differential impacts on women and men are linked to the social and economic aspects of their livelihoods, because women and men's economic performance is influenced by their gendered realities. Their capacity to benefit from any opportunities associated with trade liberalization and any changes in trade performance require analysis using a gender lens, to identify how women's and men's experiences differ and how their livelihoods are affected. New trade policies can produce changes in employment, price, income, and consumption patterns that affect women and men differently. A gender analysis is required to determine if and when these effects might occur.
- Ensuring that the EPA supports these egalitarian development goals requires an analysis of the composition of trade between the two blocs to determine what sectors are likely to be most significantly impacted, and within those sectors, what are the likely distributional outcomes based on gender and other key socio-economic categories such as class, race and ethnicity.
- The growth model built primarily on neo-liberal principles and free trade is in crisis, and this provides an opportunity to question the principles on which the EPA was designed.

Jackson, Jason. *Integrating Gender Analysis in Caribbean Trade and Economic Growth Programmes*. Background Paper prepared for the Caribbean Development Bank. 2015.

- Main objective:
 - To provide a framework of socioeconomic analysis that will guide the second CDB workshop on Integrating Gender Analysis in Caribbean Trade and Economic Growth Programmes. This background paper highlights the fundamental relationship that exists between gender, trade and socio-economic development in the region.
- Main arguments:
 - The Caribbean region has faced declining levels of international competitiveness over the past three decades, which has led to a prolonged period of economic stagnation.
 - While the causes of weak economic performance are many and varied, much policies and programmatic efforts to address these concerns have centred on human capital and labour force development. This directs analytic attention to the gendered structure of the Caribbean workforce and the implications of gender-based inequalities for addressing wider competitiveness as well as social development concerns.
 - This gender-aware analytic approach should be institutionalized as a central component of regional development programming as even in cases where women may be positively affected by interventions from government or development partners, the reality of social status and gender-based inequality may severely constrain their ability to take advantage of economic opportunities from trade to improve their livelihoods.

Kamugisha, Aaron. *The Coloniality of citizenship in the contemporary Anglophone Caribbean*. Race and Class. 2007

- Abstract:
 - A common theme to the political crisis of the contemporary Anglophone Caribbean is the denial of full citizenship to many persons in the nation state – not primarily in a legal sense but in the variety of practices, tropes of belonging and identity concerns that frustrate and deny the aspirations of many Caribbean people. This 'coloniality of citizenship' is a complex amalgam of elite domination, neoliberalism and the legacy of

colonial authoritarianism. Independence from British rule did not bring with it a break from existing forms of citizenship and middle-class nationalism left intact the underlying racial order. The consolidation of elite models of development and their concomitant exploitations can be seen in the Caribbean tourism industry, which demands sexual caricatures of the Caribbean similar to those of the colonial project. It can be observed, also, in the Caribbean state's patriarchal and heteronormative policing of gender and sexuality, carried out without any apparent awareness of the colonial provenances of such practices.

Facio, Alda. *Another Justice Seen Through the Eyes of Gender*. Beyond Law. 2002.

- Abstract:
 - This article aims to further the rethinking of law from a gender perspective. Drawing on feminist, sociolegal and social movement theories, it examines different fields of law and legal practice –notably access to justice— that call for a new understanding of gender issues. With regards to Latin America, the article proposes the creation of a new field of law and progressive legal practice already in place in other parts of the world –i.e., Women's Law- which could well be the seed that produces a new justice in the region: a justice with a gender perspective and, thereby, inclusive of the needs and interests of indigenous people, migrants, and groups otherwise excluded because of their race, class, disability, age, and sexual option.

Reddock, Rhoda and Juliana S. Foster. *The Systemic crisis' impact on women: sub regional perspectives: The Impact of the Crisis on Women*. 2009

- Context:
 - Neo-liberal policies, introduced in the Caribbean as Structural Adjustment Programmes (SAPs) in the 1980s, had, by the 1990s, almost fully destroyed the agriculture sector throughout the region and the industrial production sector in a few specific countries.
 - Over the last two decades, Caribbean economies have increased their dependence on northern markets and northern countries as importers of primary raw materials and manufactured goods.
 - The dominance of the service sector – including tourism, offshore banking, and informatics follows the decline of their production sectors.
- Main argument:
 - The financial crisis has gendered impacts.
 - Regional bodies recommend maintaining expenditure on social policies or public sector investment. This, along with human resource development strategies such as training women to increase skills or competitiveness for employment, is likely to offset the impact of the crisis on women.
 - Alongside other progressive NGOs, women's organizations should take the lead in crafting alternatives and coordinating and implementing responses to the crisis in the region. The involvement of women's organizations and institutions in dialogue to resolve the crisis is essential.
 - Disaggregated data on employment from the various sectors is required to assess the gender impact. Governments and women's organizations should, therefore, support those positioned to generate such data.
 - The entire region needs to prioritize the revival of the agricultural sector – focusing on regional food production for local consumption and for export – and support the informal inter-island trade system through which traders, the majority of whom are women, transport food across borders.
 - The individualism and market orientation of the neo-liberal paradigm has taken a toll on collective organizing.
- Main recommendations:
 - The CARICOM Women's desk, regional bilateral agencies, and Gender Departments throughout the region should document the gendered impacts of the crisis and use this

- to influence regional policy through the CARICOM Regional Task Force.
- Women's movements in the region can address the Caribbean's position of marginality by strategically positioning themselves at the forefront of calls by social movements and international agencies to include women in reshaping the global economy and guarantee social security to guard against reversing gains in social development, particularly around employment, poverty and inequality reduction, and education. This is especially important as some countries in the region return to borrowing from the IMF in the current context.
- The economic crisis should not shift focus away from work on ameliorating the causes and impacts of the threat of climate change to small island states such as those that comprise the Caribbean. These threats increase challenges for the poor, including the greater social and economic vulnerability of women. Gender mainstreaming should therefore continue in all policy spheres as the region adopts and maintains a sustainable development agenda.

Piras, Claudia et al. *Definitions Matter, Measuring Gender Gaps in Firms' Access to Credit*. Discussion Paper No. IDB-DP-314. Inter-American Development Bank. 2013

- Main objective:
 - This paper analyses an extensive dataset that provides detailed information about female ownership and management in firms, allowing for further understanding of gender gaps in access to finance.
- Main argument:
 - Standard measures of female ownership and management of firms included in the World Bank Enterprise Survey do not support the existence of a gender gap in access to finance in the Latin American and Caribbean region. Nonetheless, more precise measures show that women-led businesses are more likely to be financially constrained than other comparable firms. The evidence presented suggests that this gender gap may be driven by taste-based discrimination.
- Main recommendation:
 - The findings highlight the need to deepen the analysis of the effect of gender in firms' decision-making processes, and also stresses the important of undertaking an ad hoc survey.

Seguino, Stephanie. *Micro-Macro Linkages Between Gender, Development and Growth: Implications for the Caribbean Region*. 2008

- Main objective:
 - Article explores the channels by which gender inequality affects, and in important ways, constrains economic development and growth in the Caribbean region. It further explores the endogeneity of gender inequality to the macroeconomic policy environment.
- Main argument:
 - Gender inequality affects development and growth, and is itself endogenous – that is, macroeconomic policies and the pace of growth influence the degree of gender equality.
- Research questions:
 - What institutional factors and structures cause women to live in economically precarious conditions to a greater extent than men?
 - What are the social benefits – the spillover effects – of reducing gender inequality for society as a whole?
 - What policies might promote gender equity in well-being while simultaneously promoting Caribbean development and growth?
- Main findings:
 - Institutional factors contributing to gender inequality operate in three key spheres:
 - Household (family)
 - Productive sphere (labour and credit markets)

- Broader institutional and policy environment
- Specific policies depend on household structure, the form the gender division of labour at home and at work takes, the structure of the economy, and cultural factors.
- A movement towards gender equity necessarily entails a shift in the distribution of resources and work and this too makes progress a challenging goal.

Xavier, Julie and Marcos Ozonas, Margarita. *Identifying and Costing Gender Equality Priorities of St. Lucia's Public Assistance Programme: Sharing Experiences and Lessons Learnt*. 2015.

- Main objective:
 - this paper provides a summary of the recent Gender Responsive Budgeting (GRB) initiative that was designed to assess and promote gender equality within the St. Lucia Public Assistance Programme (PAP).

Introduction to Heterodox Economics

Barcena, Alicia and Antonio Prado. *Neostructuralism and heterodox thinking in Latin America and the Caribbean in the early twenty-first century*. ECLAC. 2016.

- Abstract:
 - The thinking that has unilaterally dominated economic science for over five decades has recently come under intensive scrutiny and its validity and conceptual and empirical coherence are the subject of controversy. Thus the limitations of the prevailing paradigm for addressing the failures of free market economies have been laid bare. For Latin America and the Caribbean, these failures are structural in nature, as indeed structuralism proposed in its time. Neostructuralism delves more deeply into the issues addressed in structuralism, aiming to improve positioning in the international economy, boost productive employment creation, reduce structural heterogeneity and improve income distribution, while maintaining financial balances capable of sustaining changes in the sphere of production by means of social and State support. Far from being an insular system of thinking, neostructuralism is an open system that lends itself to dialogue with other philosophies that recognize the limitations of the dominant paradigm and object to its methodological monism. This book offers a fresh look at neostructuralism and heterodox thinking at the start of the twenty-first century. In a context shaped by the impacts of the worst economic and financial crisis since the Great Depression and by paradigmatic changes at the global level, it aims to carve out arenas for discussion between alternative lines of thinking in order to lay the foundations for a socioeconomically inclusive and environmentally sustainable model of development for the region.

Best, Lloyd and Kari Levitt. *Outline of a General Theory of Caribbean Economy*. Chapter 3 in *Essays on the Theory of Plantation Economy. A Historical and Institutional Approach to Caribbean Economic Development*. 2009.

- Context:
 - The frustrations of the industrialization programme in the Caribbean can only be understood in the light of the legacy the territories have inherited from their common plantation history. In spite of important differences, the regional economies are embedded in a well-defined set of institutions and structures and are characterized by a distinct pattern of economic behavior.
- Main arguments:
 - Even economics with similar long-run interests have different options in the short term. Thus, there is need for a prior political decision that acknowledges the common long-run

interest. The preoccupation of economists with regional markets and feasibility studies that are based on existing conditions of technology and demand is misleading. It is enough to suggest that efforts at regional collaboration and extra regional association be directed not much towards the liberalization of trade, as towards the freeing of local decision making.

- At the region level, this is not a simple question of the comparative merits of joining one regional group or common market or another. The question has to be posted in terms of specific objectives, such as the reorganization of sugar, bauxite, petroleum, bananas and manufacturing. The problem in all these cases is that a mercantilist external association is sought in order to secure access to external markets. But the resulting segmentation prevents the economic from making a technological breakaway or from using its policy instruments creatively to direct savings, investment and entrepreneurship. The system perpetuates itself.
- Regional negotiations will have to concern themselves with devising incentive schemes of ingenuity equal to those invented to attract metropolitan industrialists. Thus could make it more profitable for firms to create links within the region than to do so outside. For example, tax discrimination could be practiced in favor of regional consortia or firms that satisfy criteria of regional content. It would be enough for a start, if the region were successful in challenging the assumption that external linkages are indispensable. These are the minimal requirements for economic integration to change the pattern of dependency that characterizes the Caribbean today.

Center for Popular Economics. *Timeline*.

- Timeline simplifying and explaining the evolution of the main economic ideologies:
 - Classical, to Keynesian, to Neoliberal.

Hudson, James. *On the History and Historiography of Banking in the Caribbean*. Small Axe. 2014.

- Main objective:
 - This essay examines the history and historiography of banking in the Caribbean.
- Outline of essay:
 - The first section suggests some reasons for the underdevelopment of this historiography, pointing to problems of archival access, to broader disciplinary and institutional trends, and also to the consequences of the emergence of the plantation as a dominant trope for reading the social and political-economic history of the Caribbean. The second section of the essay offers a schematic periodization of the history of banking in the Caribbean, from the earliest days of European merchant-lenders to the contemporary era of neoliberal offshore finance while, at the same time, turning to the historiography itself. It examines the existing literature and describes its typologies and trends. The final section suggests some directions for future projects on how to write the history of banks and banking in the Caribbean.
- Main arguments:
 - Part of my argument here is that the history of banking—in the Caribbean and elsewhere—needs to be wrested from the realms of corporate historiography and a conservative economic and business history and reinvigorated and reshaped through a return to political economy alongside a critical engagement with cultural studies.

ILO. *Transforming Economies: Making industrial policy work for growth, jobs and development*. 2014.

- Main argument:

- Building on a description and assessment of the contributions of different economic traditions (neoclassical, structural, institutional and evolutionary) to the analysis of policies in support of structural transformation and the generation of productive jobs, this book argues that industrial policy goes beyond targeting preferred economic activities, sectors and technologies. It also includes the challenge of accelerating learning and the creation of productive capabilities. This perspective encourages a broad and integrated approach to industrial policy. Only a coherent set of investment, trade, technology, education and training policies supported by macroeconomic, financial and labour market policies can adequately respond to the myriad challenges of learning and structural transformation faced by countries aiming at achieving development objectives.
- The book contains analyses of national and sectoral experiences in Costa Rica, the Republic of Korea, India, Brazil, China, South Africa, other countries in sub-Saharan Africa, and the United States. Practical lessons and fundamental principles for industrial policy design and implementation are distilled from the country case studies. Given the fact that many countries today engage in industrial policy, this collection of contributions on theory and practice can be helpful to policy-makers and practitioners in making industrial policy work for growth, jobs and development.

ILO. *The Forthcoming Adjustment Shock*. Policy Brief based on *The Decade of Adjustment: A Review of Austerity Trends 2010-2020 in 187 Countries*. ILO, South Centre and the Initiative for Policy Dialogue, Columbia University. 2015

- Context:
 - This paper questions if the projected fiscal contraction trajectory—in terms of timing, scope and magnitude—as well as the specific austerity measures being considered are conducive to socio-economic recovery and the achievement of the Sustainable Development Goals (SDGs).
- Main arguments:
 - This paper encourages policymakers to recognize the high human and developmental costs of poorly-designed adjustment strategies and to consider alternative policies that support a recovery for all.
 - Policymakers have a variety of options to expand fiscal space at their disposal, which should be examined in open, national dialogue.

Forstater, Maya. *International Tax, Transparency, and Finance for Development: A Short Guide for the Perplexed*. 2016.

- Context:
 - In the search for sustainable sources of finance for development, the potential for developing countries to collect more domestic revenues from taxation has risen to prominence in recent years. International tax evasion and avoidance and the role of tax havens have been raised as critical barriers, and transparency is often advocated as a key solution.
 - Outlines key issues, terms and numbers involved.
- Main arguments:
 - Domestic resource mobilization is increasingly recognized as critical to securing stable sustainable sources of finance and building accountable states.
 - Technical assistance to build administrative capacity, cooperation on exchange of information, and development of international agreements and frameworks are important strands of the agenda for development cooperation.
 - Tax practices by global companies are headline-grabbing but only one part of the domestic resource mobilization challenge. Domestic issues such as the capacity of tax policy makers and revenue authorities, the structure of natural resources taxes, and the lack of taxes on assets such as land may be equality if not more important.

- The fundamental question of international taxation remains how to allocate taxation rights among jurisdiction.
- Main recommendations:
 - By implementing cross-border transparency measures such as automatic exchanges of information, developed countries can make a critical contribution supporting the accountability of governments, firms, and institutions. However, gains from greater transparency also depend on domestic policies and politics.

Ostry, D. Jonathan, Loungani, Prakash, and Furceri, Davide. *Neoliberalism: Oversold?* Finance and Development, 2016.

- Main argument:
 - There has been a strong and widespread global trend toward neoliberalism since the 1980s, according to a composite index that measures the extent to which countries introduced competition in various spheres of economic activity to foster economic growth. However, An assessment of these specific policies (rather than the broad neoliberal agenda) reaches three disquieting conclusions:
 - The benefits in terms of increased growth seem fairly difficult to establish when looking at a broad group of countries.
 - The costs in terms of increased inequality are prominent. Such costs epitomize the trade-off between the growth and equity effects of some aspects of the neoliberal agenda.
 - Increased inequality in turn hurts the level and sustainability of growth. Even if growth is the sole or main purpose of the neoliberal agenda, advocates of that agenda still need to pay attention to the distributional effects.
- Main recommendations:
 - Authors call for a more nuanced view of what the neoliberal agenda is likely to be able to achieve.
 - Policymakers, and institutions like the IMF that advise them, must be guided not by faith, but by evidence of what has worked.

Oxfam. *An Economy for the 1 percent. How privilege and power in the economy drive extreme inequality and how this can be stopped.* Briefing Paper. 2016.

- Main argument:
 - The gap between rich and poor is reaching new extremes.
 - In 2015, just 64 individuals had the same wealth as 3.6 billion people. This figure is down from 388 individuals as recently as 2010.
 - The wealth of the richest 62 people has risen by 44% in the five years since 2010 – that’s an increase of more than half a trillion dollars (\$542bn), to \$1.76 trillion.
 - Meanwhile, the wealth of the bottom half fell by just over a trillion dollars in the same period – a drop of 41%.
 - Since the turn of the century the poorest half of the world’s population has received just 1% of the total increase in global wealth, while half of that increase has gone to the top 1%.
 - The average annual income of the poorest 10% of people in the world has risen by less than \$3 each year in almost a quarter of a century. Their daily income has risen by less than a single cent every year.
 - Countries with higher income inequalities also tend to have larger gaps between women and men in terms of health, education, labour market participation, and representation in institutions like parliaments.
 - Key trend underlying this huge concentration of wealth and income is the increasing return to capital versus labour: the share of national income going to workers has been falling. It is failing the majority of people, and failing the planet.
- Main recommendations:

- Calling on leaders to take action to show they are on the side of the majority and to bring a halt to the inequality crisis:
 - Pay workers a living wage and close the gap with executive rewards
 - Promote women's economic equality and women's rights
 - Keep the influence of the powerful elites in check
 - Change the global system for R&D and the pricing of medicines so that everyone has access to appropriate and affordable medicines.
 - Share the tax burden fairly to level the playing field
 - Use progressive public spending to tackle inequality
 - As a priority, the article calls on all world leaders to agree on a global approach to end the era of tax havens.