

**Aug 1<sup>st</sup> 2025**

**MORE GOOD NEWS ON THE ECONOMY AND SOCIETY OF  
ST. VINCENT AND THE GRENADINES**

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**EMANCIPATION CRICKET FESTIVAL**

The centre-piece of Emancipation Month 2025 is the Emancipation Cricket Festival which runs from the night of Thursday July 31<sup>st</sup> to August 3<sup>rd</sup>, at the Arnos Vale Sporting Complex. On August 1, 1838, enslaved African bodies in the British colonies, including SVG and those in the rest of the Caribbean, were declared legally free by an Act of the British Parliament. As Eric Williams compelling showed in his book Capitalism and Slavery, slavery had become a brake on the further development of British capitalism; so, it had to be abolished, in Britain's interest. And as Richard Hart cogently argued in his aptly-titled book (two volumes) The Slaves Who Abolished Slavery, the oppressed themselves freed themselves through their own personal and collective rebellions against slavery which made its continuance untenable in the economic circumstances. To be sure, the moral advocates for abolition of slavery in the British Parliament made their contribution to the cause, but without the requisites of "free enterprise" capitalism and rebellion by the enslaved, slavery would not have ended when it did.

Still, at slavery's end the British government compensated the slave-owners for "their property" (the enslaved persons), but accorded nothing in recompense to the enslaved themselves. In SVG, and elsewhere, native genocide and the enslavement of African bodies by British and other national variants of European colonialism, have caused debilitating legacies of underdevelopment for the peoples of our region. Thus, the unanswerable and just demand for reparations.

This year, the government of SVG has decided to conjoin, centrally, emancipation and cricket. Cricket in the West Indies has been an instrument for national liberation and a major plank in the further advance of our Caribbean civilisation. In the current situation of cricket distress in the West Indies, this conjoining is appropriate. So, let us celebrate and commemorate splendidly! Good News!

**HIGH HUMAN DEVELOPMENT IN SVG**

Annually, the United Nations Development Programme (UNDP) publishes its Human Development Index (HDI) of countries, globally, including SVG. It ranks countries according to "values" based on a range of human development matrices (education, health, average income per head of population, life span, etc.). It has four broad levels of rankings: Low, Medium, High, and Very High Human

Development. In 2001, SVG was at the medium level; during the time of the ULP government, SVG climbed to a high level; according to the 2023-2024 HDI Report, SVG is on the cusp of “very high level of human development.”

Under the ULP government, SVG has made extraordinary progress through its many-sided transformative policies and programmes to advance our people’s human, economic, and social development. We have done remarkably well, thus far, in our near-25 years of progress, despite our historical legacies of underdevelopment, our limited material resources and vulnerabilities to external shocks, our lack of a sufficiency of resilience to deleterious climate change, and the harsh knock-on effects of the contradictions within the condition of the global political economy.

Still, we have laid a solid base, all-round, to launch ourselves ambitiously on a quest to achieve a “First World Status” in human, economic, social, and technological development in our lives, living, and production, and to do with inclusiveness, harmony, far greater equality, and peace than what exists in many, if not most, “first world” countries. Our next strategic goal: First World Status for the Vincentian component of our Caribbean civilisation. This is achievable within the next 25 years. Our young people especially must prepare for all this, from today! Good News!

### **FISCAL CONDITION OF SVG HOLDING WELL**

As at June 30, 2025, the fiscal out-turn of the central government of SVG is holding-up pretty well despite downside risks arising from our extant vulnerabilities, including those induced by external factors such as climate change and the challenges arising from the global political economy, and those generated internally from anti-social behavioural tendencies of a tiny minority of our people, for example, violent criminal conduct, lack of productivity, and rank selfishness.

The revenue side of the government fiscal situation is performing well; at the same time its expenditure is rising sharply due to the requisites of the recovery from Hurricane Beryl and the extent of spending on big infrastructure projects (modern port, acute care hospital, schools, sea defences, housing, sports and cultural facilities, etc.) which are necessary and desirable for our development and our thrust towards a “first world” status in the people’s benefit.

The core fiscal data at June 30, 2025, compared to June 30, 2024, is as followed: Revenue and grants up by 23 percent at \$457 million; current revenue up 18 percent at \$427.15 million; total expenditure up by 27 percent, at \$601 million, of which current expenditure is up 14 percent at \$427.4 million and capital expenditure up 74 percent at \$173 million; and the current account deficit is down by 98 percent, at just under minus \$0.25 million. It is to be noted that

the fiscal out-turn for capital spending is understated because a significant slice of actual capital expenditure has not yet come to account at the time of reporting.

A downside risk surrounds the extent of borrowings required for capital expenditure, but it is manageable on account of the fact that economic growth continues to be robust at about 5 percent annually, on average, in the recent four years. Correspondingly, job-creation is at an all-time high, and unemployment at an all-time low. Good News! But we cannot rest on our laurels or “change the doctor” as Tajoe sings.

### **BIG ANNOUNCEMENTS SHORTLY**

Sometime over the next four or so weeks, big signings would take place on two huge private sector investments in hotel development: (i) Sandals and the government is expected to sign the agreement to build a Beaches Resort (the family brand of Sandals) at “private” Mt. Wynne Bay. The initial investment is slated at US \$375 million for 375 “keys” to rooms, requiring upon completion in late 2027, 1,400 workers; (ii) Marriott Hotel at Peter’s Hope (300 rooms; investment of US\$200 million jointly by the main investors from Jamaica and the government of SVG; on completion in late 2027, 600 workers would be required to run it). Massive developments on the entire Leeward side and the whole of SVG. Note: Other significant investments are in the offing. Stay tuned. Good News!

And in Parliament on Monday July 28, 2025; Saboto Caesar made big announcements on the further development of agriculture and fisheries. Good News!

### **BIG VICTORY AT INTERNATIONAL COURT OF JUSTICE (ICJ)**

Last week, the ICJ delivered its “Advisory Opinion” on the climate change issue brought to the Court by small-island developing states from the Pacific and the Caribbean, including SVG. It was a big victory for our countries; the Advisory Opinion can now be used to strengthen our negotiating hand with the major emitters of green-house gases (global warming) for appropriate “climate financing” and/or to facilitate further litigation at the ICJ for damages. Good News! Please read at least the summary of the Advisory Opinion online!

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Article for week of August 1, 2025