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BASSETTERRE, SAINT KITTS AND NEVIS, May 6, 2025 /EINPresswire.com/ -- At the recently held 2025 [Spring Meetings](#) in Washington, DC, Governor of the Eastern Caribbean Central Bank (ECCB), Timothy N.J. Antoine discussed challenges and opportunities with respect to mobilising financial resources to meet the development needs of the Eastern Caribbean Currency Union (ECCU).

The [ECCB Governor](#), while participating in a Roundtable on Domestic Resource Mobilisation, highlighted the importance of:

Local capacity building in high-impact areas, such as physical and digital infrastructure, trade logistics and energy security, particularly in respect of closing policy and regulatory gaps, which act as barriers in attracting private capital to the table for these critical sectors.

Encouraging multilateral development banks to get more creative in their deployment of credit guarantees, which in large part are currently not going to low-income countries or to small island developing states (SIDS). "We have to push them to get more creative on that because, to me, that's the only way we are going to be able to bring additional private capital to the table," Governor Antoine said, noting that, "Our countries need credit enhancement, and that has to come from the guarantees. I really feel this is a missed opportunity where we have to push the envelope to really bring this about."



Timothy N. J. Antoine, Governor, Eastern Caribbean Central Bank

Catastrophe Risk Pools: In the wake of the devastating passage of Hurricane Ivan in 2004, the Caribbean Catastrophe Risk Insurance Facility (CCRIF) commenced operations in 2007, becoming the first multi-country catastrophe risk pool in the world. CCRIF SPC, as it is now called, has inspired ARC in Africa, PCRIC in the Pacific, and SEADRIF in Southeast Asia. "This innovation came from small states and their lived reality of constant climatic shocks. Evidently, we are well able to craft solutions and bring them to life with the right partners," the ECCB Governor said.

Governor Antoine also took the opportunity to hail the work that the Prime Minister of Barbados, Mia Amor Mottley, has done in championing the Bridgetown Initiative, not just for the Caribbean but for the people of the Global South.

The other members of the ECCB's delegation to the 2025 Spring Meetings were: Dr Emefa Sewordor, Director of Advisory Services in the Governor's Office; and Karen Williams, Director of Projects and Technical Assistance in the Governor's Office.

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