

## **Economic Growth Council**

### **Forum UK**

#### Briefing Note

#### **The Economic Growth Council**

Prime Minister the Most Hon. Andrew Holness appointed the Economic Growth Council to consult widely and to advise the Cabinet on a collection of broad platform policies and reforms that would facilitate economic growth.

One of the Growth initiatives recommended to the Government and set out in the EGC's Call to Action is "Harness the Power of the Diaspora".

#### **Harness the Power of the Diaspora**

The Economic Growth Council stated "the Diaspora represents a very powerful reservoir of capital, relationships, skills and expertise that remains largely untapped. The Diaspora can play a greater role in private and public investment, trade, knowledge transfer and in providing mentorship and strategic guidance to local businesses and entrepreneurs.

#### **The Economic Growth Council made the following specific Policy Recommendations**

- Re-purpose the Jamaica Diaspora Foundation as "Global Connect Jamaica" (GloJam)
- Establish a special financing agency under GloJam to issue Diaspora Bonds and mobilize diaspora resources for investment in Jamaica
- Issue a Special Immigration Card for members of the Jamaican Diaspora
- Establish a Fast Track/One Stop co-ordinating agency
- Significantly increase the number of Honorary Consuls

#### **Economic Growth Council Forum UK**

- To provide a platform for Economic Growth Council Policy recommendations for consultation and feedback.
- To promote international trade, services and supply chain collaboration aligned with the UK-Caribbean Ministerial Forum "Building a Stronger Partnership for Sustainable Growth and Development".
- To work closely with local authorities, city councils and regional authorities to promote twinning and friendship agreements between UK and the Caribbean.