



Central Bank of Barbados

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**Welcome Remarks
by Governor Dr. DeLisle Worrell
41st Sir Winston Scott Memorial Lecture
Frank Collymore Hall
November 28, 2016**

Honourable Ministers, Excellencies, distinguished guests and friends.

Let me add my voice of welcome to this year's Sir Winston Scott lecture.

We are delighted to have as our lecturer this year a distinguished son of the soil, Dr. Richard Drayton, Rhodes Professor of Imperial History at King's College, London, and son of our late friend, Kathleen Drayton. We knew Richard a couple of decades ago as a young historian of great promise, and we are proud to say that he has exceeded our most optimistic expectations.

We are also honoured tonight with the presence of our dear friends Ms. Pamela Hope, Dr. Camille Hope and other members of the Scott family, descendants of our first native Governor General, a distinguished son of the soil whose character and carriage set a standard of dignity, married with a common touch, which epitomizes our pride and industry.

Also, a special welcome to our friend Joy Grant, the newest member of the Caribbean Central Bank Governors' fraternity. Joy has recently been appointed Governor of the Central Bank of Belize.

Tonight we have with us three of my predecessors in the office of Governor of the Bank. We have my friends Winston Cox and his wife Sylvia Potvin, and Marion Williams and CQ. I am especially pleased to acknowledge Sir Courtney and Gloria Lady Blackman. The Sir Winston Scott lecture was his idea, and this lecture remains unique among lectures of this kind in the breadth of its scope. All other central bank lectures are about economics and finance; the Scott lecture is about every aspect of human thought and endeavour. That is the measure of Sir Courtney's vision.

We should remind ourselves of how much this Bank and our nation owes to Sir Courtney. From the outset he understood that the Central Bank belonged to the people of Barbados, all the people of Barbados, and that we, the staff of the Bank, are your servants. We must, at all times, be at your service. When our HQ building was being built Sir Courtney insisted that the finest materials and the best finishes were to be in the public areas, because that is where the Bank's owners would come. When our Board wondered about the cost of the world class facility in which you are now seated, Sir Courtney reminded them that this Bank was the only institution with the resources to provide the people of Barbados with a

resource of this quality. And it was therefore our obligation to the nation to do so.

And, most important of all, Sir Courtney focussed on communications. From its inception, the Bank has been a leader in providing a level and quality of information and analysis about our economy that is unrivalled. We have tried to continue to live up to that high standard. Each one of you here tonight will receive a copy of our new twice yearly magazine, *Economic Insight.bb*. The geniuses that put it together have given us a magazine that is in a class of its own.

If you will indulge me, I would also like to acknowledge my personal indebtedness to Sir Courtney. There are many people who have helped me to become who I am today, from my parents and my primary school teacher to Mr. Geoffrey Bell, Dr. Fred Bergsten and the late Sir Arthur Lewis. Prominent among them is Sir Courtney Blackman. The avenues he opened for me, while he was my boss, the unwavering but critical support he provided, and his advice, not all of it good, as Sir Courtney himself generously acknowledges, enabled me to take my skills to another level.

So, to Sir Courtney, Winston and Marion: thanks so much for joining us tonight. Next year our Bank will be 45 years old, and we hope to have everyone back with us in May, when we plan to begin our celebrations.

You don't get to be Rhodes Professor without the intellect to produce exceptional insight into our history. On this, our nation's 50th anniversary year, we are indeed fortunate to have such an outstanding Barbadian to reflect on our journey thus far. We know that tonight, once again, we are in for a treat, as we listen to Dr. Drayton.