



Central Bank of Barbados

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**Welcome Remarks
by Governor, Dr. DeLisle Worrell
Opening Session of an Educational Seminar
In Celebration of the Fish and Dragon Festival
Grande Salle – February 19, 2015**

Barbados has always been a trading society, and Barbadians have always been outward looking. Our livelihood used to depend on the fortunes of the sugar industry, and so we needed to be aware of the geopolitical factors affecting the market for sugar. Nowadays we earn our foreign exchange mainly from services, especially tourism and international business, and we are always on the lookout for new markets and new ideas for enriching our offerings in these sectors.

Barbados has always been an importing economy, and we have traditionally bought goods from all over the world, rice from North America, butter and cheese from New Zealand, corned beef from Argentina, vehicles from the UK.

Because of our outward orientation, Barbadians are sensitive and responsive to changes in the world economy. As Japan and Korea grew

to industrial strength, we began to source vehicles and appliances increasingly from Asia, rather than from the UK. This focus on the East has intensified dramatically in recent years, with the emergence of China as a new global economic giant. Along with most of the rest of the world, in Barbados the label 'made in China' is now a commonplace. The digital world greatly facilitates our access to the world, and our opportunities for trade and commerce, including the commerce of ideas. My knowledge and appreciation of China and the Chinese has been increased immensely since I started watching the Chinese channel CCTV on MCTV. Many Barbadians already buy directly from China, I am told, over the internet. Today and over the next two days we will all have an opportunity to deepen our appreciation of this rich ancient culture that is so fascinating to us all.

The events of our Fish and Dragon Festival offer all Barbadians a rich menu of information and experience, as well as opportunities for making new contacts and networking. I invite you and everyone to take part, and to join us in the exciting journey of exploring and developing the possibilities of the mingling of the cultures of the fish and the dragon, to create a new fusion that is unique to our shared experience.

Welcome to the festival, and we all look forward to three days of fun and excitement.

Thank you.