



A Commitment to Excellence Guarantees Competitiveness



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On September 16, the Central Bank launched its new flagship publication, *Economic Insight.bb* (www.economicinsight.bb). The inaugural issue is devoted to home-grown examples of Barbadian excellence, in recognition of the contribution they have made to the competitiveness of our economy. What makes Barbados' tourism among the most competitive in all the Americas is the exceptional visitor experience, something beyond what the competition offers. The same is true of our international business services, the quality of our rum, and all the other products and services that earn us foreign exchange. *EI.bb* tells the stories of a few of the people and places that make Barbados exceptional.

On the cover is Rihanna, our "Good Girl Gone Global". Just by being who she is, she has made the Bajan Brand enviable right across the globe. We also celebrate Dr. Sir Trevor Carmichael, a pioneer of our International Business and Financial Services sector; Alan Emptage, the Barbadian who invented the world's very first Internet search engine; St. Nicholas Abbey, among the oldest homes in the Americas; the Chronic Disease Research Centre, a centre of excellence within the UWI; and the Barbados Fertility Centre, an internationally accredited medical facility, which attracts clients from as far away as Australia.

Barbados has to make its way in a world that seems to become more complex daily, with surprises that affect our own economy in ways both helpful and challenging. We cannot shield ourselves from the impact of the global economy, because everything we need for our lifestyles depends on imports. We have no choice but to continuously upgrade our

products and services, so that we can remain internationally competitive, and earn the foreign exchange we need to enhance our lifestyles. A sure way to do this, is to be the best we can be, always. The examples in *EI.bb* are our inspiration.

The most enduring way to establish and maintain competitiveness is to add value to your products and services. Everyone says that Barbados is an expensive place to visit; that is a good thing, so long as every visitor leaves with a sense that they have had such exceptional experiences that they are satisfied they have gotten good value for money. In this way, people will treasure a Barbados vacation above the competition, in much the same way that motorists aspire to own a Mercedes. The excellence of the brand, and the quality associated with it, are the most assured avenues to lasting competitiveness. Barbadians can reassure ourselves that we can deliver the very highest quality, from the experiences of those who have shown the way.

In each issue of *EI.bb* (we plan two per year) we carry a number of articles on a chosen theme; competitiveness through excellence is our first. In addition, the magazine carries a range of articles on aspects of our economy, all presented in a way that is appealing to the average person. In the inaugural issue we write about how we manage the economy, the contribution of tourism, the features of our currency and the spending habits of millennials. Printed copies of the magazine may be had free of cost from bookstores and from the Central Bank.

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