

Government of Jamaica/Private Sector
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Mobilization and Sharing Science, Technology, and Innovation for an SDG driven recovery

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Moderator, Excellences, Delegates,

Introduction

Vision 2030 Jamaica – National Development Plan commits to building a “Technology Enabled Society” by deepening the application of Science, Technology, and Innovation (STI).

STI are vital for the transformation of the productive structures, the rational use of natural resources, adequate provision of health care, food, education, and other social needs. They are critical for the achievement of the SDGs, and for tackling climate change.

Current Status

The COVID-19 pandemic brought to the fore structural weaknesses, and the urgent need to improve our STI capabilities.

It became clear that the impact of past STI investment has been limited due in part to governance approaches. Jamaica is committed to improving this outcome in the future.

Private Investment

The Jamaican private sector endorses Value investing via the Environmental Social Governance (ESG) framework, to achieve greater efficiency and sustainability, and as a way of garnering greater private sector investment.

Corporate social responsibility is an important part of the country’s business ethos, and a crucial way to link the private credit market with sustainable development. Jamaica now has in place a Social Stock Exchange launched in 2019 to advance a social capital market by practically applying the 5P’s - People, Planet, Prosperity, Partnerships and Peace.

This private sector involvement must be matched by increases in the loan and grant envelopes, along with supporting investments from multilateral financial institutions.

Public Investment

Jamaica will shortly promulgate an updated national science, technology, and innovation policy to take account of a new Data Protection Act, and the implementation of a national identification system (NIDS) which is central to the national drive to build out a digital-based economy and society.

This goal is being supported by an ambitious investment plan to expand the country's fixed and mobile broadband network.

Recommendations

Scaling up of investment in STI will require that:

1. Programs and projects are adequately scoped and funded, and are focused on innovation to improve total factor productivity, and
2. There is prioritization of STI projects around national planning cycles, addressing strategic thematic areas in food production, disaster risk reduction, human capital development, and building resilience to cope with the climate emergency.

Conclusion

- Jamaican data show a need for greater advocacy for the integration of science and technology in the educational curricula, and policy development.
- Jamaica has a rich experience in STI to share with others, but we continue to require international support to raise capital and enhance knowledge in these areas.

Thank you.