



Government of the Republic of Trinidad and Tobago

## Communication Unit

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### **DOOKERAN CALLS FOR NEW DIPLOMACY IN MULTILATERAL DEVELOPMENT COOPERATION AT THE NORTH-SOUTH INSTITUTE FORUM, OTTAWA, CANADA**

At the recently held North-South Institute (NSI) Forum in Ottawa, Canada, Finance Minister Winston Dookeran called for specific measures to *level the playing field between small and large states*, citing the impact of the recent global economic and financial crisis on the Caribbean and other small economies. He called for the preferential treatment given to large states to be extended to small ones in debt forgiveness and more liberal lending criteria. Such measures, Minister Dookeran said, are among the issues to be addressed by the new IMF leader to address the fragility and vulnerability of small economies to natural and economic shocks.

Minister Dookeran made a critical intervention last week at the North-South Institute Forum in Ottawa, calling for active recognition for the emergence of the private sector and civil society in development. The Minister asserted that the climate in international cooperation is changing. The increased respect and receptivity for new ideas that aim to reform multilateral financial institutions was shown in the response to this call for reform of development and multilateral institutions. This call came in the wake of the letter the Minister sent to the IMF on June 17, as Chairman of the World Bank Small States Forum, calling for the IMF to “give credible attention and voice to the economic, monetary and political challenges of small states and their economies.” Urging for **‘Drilling Down For Development’** in nation-building at NSI, the Minister stressed that development cannot be imported but must be unearthed by the natural entrepreneurship, talent and capabilities of the people.

Minister Dookeran exhorted that old approaches and institutions must be transformed to build capacity to deliver public goods to urgently address the need for equity in our societies. Globalization necessitates that the network of connections facilitated by the world wide web produce both a ‘**Globalism**’ and new models of cooperation that accelerate the speed of delivery of health, education, housing, and agriculture services, amongst others, to the people. ‘**Smart Multilateralism**’ is compelling the domestic politics of nations to change priorities and come to terms with fuel and food crises through international cooperation. Minister Dookeran observed that bilateral trade relations and the formation of new blocs, such as BRIC (Brazil, Russia, India, and China) are producing multi-track diplomacy, ‘involving all actors at the same time’.

The negotiation of new spaces for multilateral cooperation was advocated by the Finance Minister, in the context of more long term and complex global challenges, in which the IMF must manage a financial and monetary system that is more shock resistant. The North-South Institute is leading the development agencies in demonstrating results in this regard.

“The political anchor for this diplomacy cannot be expected to come from the advanced economies, or indeed the emerging BRIC countries”, said the Minister. Instead, small and medium states must take the lead, to forward their own development as they continue in a progression of drilling down for development to unfolding out in international cooperation. The ‘**New Diplomacy**’ in development cooperation for this changing global order must take into account the political demands of the people, who insist on greater accountability from their leaders.

**The End**

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