CAWI NEWSLETTER

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Caught Between Storms

See how workers, entrepreneurs and communities are recovering from disasters while preparing for the next storm

183 days. Half the year, from June to November, the Caribbean lives under the shadow of the Atlantic hurricane season. In a single afternoon, a storm can erase a decade of employment gains. The jobs most exposed are the ones that hold the region together: tourism, agribusiness, energy, and fisheries, each drawing its value straight from healthy reefs, fertile soil, reliable rainfall, and productive coastal waters. When the weather turns, so does the paycheck.

Disasters don't just flatten homes; they flatten budgets. When a storm hits, government finances take an immediate blow, and the debt climbs for years after the water recedes. For small economies with thin fiscal buffers, the three-year debt impact runs well above the global average, forcing leaders to choose emergency repairs over the long-term investments, including job protection — that would have softened the next blow.

The measure of progress is found in the workers who returned once the clouds, ash, and floodwaters cleared. In Dominica, Hurricane Maria caused US$931 million in damage — more than twice the country's GDP — and crushed every hive Antonia Anthony-Joseph owned days before her first harvest. A World Bank project restarted her with 30 beehive boxes and 300 frames, part of a wider effort that delivered seeds, irrigation, and livestock equipment to more than 3,700 farmers and restored 4,500 hectares of cropland. Today she supplies honey and wax to local supermarkets. In Saint Vincent and the Grenadines, a recovery project launched within three months of Hurricane Beryl gave temporary work to over 5,500 people clearing debris — for many, their first income after the storm.

Increasingly, the region is tackling its risk before the storm arrives. The Caribbean Catastrophe Risk Insurance Facility paid out US$85 million after Hurricane Beryl and US$92 million to Jamaica after Hurricane Melissa. Barbados became the first country in the world to sign the World Bank's Climate Resilient Debt Clause — hours before Beryl — pausing debt payments for up to two years; Jamaica is now pursuing the same. Seven countries hold Catastrophe Deferred Drawdown Options, and Jamaica's catastrophe bond paid US$150 million after Hurricane Melissa, with a further US$200 million secured in May 2026. Alongside these, IFC is structuring projects expected to mobilize more than US$2 billion in private investment, from a subsea cable in Jamaica to renewable-energy partnerships in Barbados and Belize.

INSIDE THIS ISSUE

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The 183-day shadow the hurricane season places over the Caribbean will not shorten. But with productive assets protected, infrastructure reinforced, and financing arranged ahead of disaster, the time between devastation and recovery can.

Explore the immersive story now: https://www.worldbank.org/en/news/immersive-story/2026/05/25/caught-between-storms

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TASTE OF THE CARIBBEAN

A MIRACLE IN THE CARIBBEAN: HOW A COUNTRY OF JUST 156,000 PEOPLE QUALIFIED FOR THE FIFA WORLD CUP 2026

Source: WION News By Jatin Verma

For generations, the FIFA World Cup has belonged to football's traditional powers. Brazil, Germany, Argentina, France, Italy and Spain have long dominated the game's biggest stage, while smaller countries have often been left dreaming from afar. That is why the story of Curacao is so remarkable.

When the FIFA World Cup 2026 kicks off across North America, the tiny Caribbean island nation will take its place among the world's best. Home to just 156,000 people, Curacao has become the smallest nation by population ever to qualify for a FIFA World Cup, writing one of the most extraordinary underdog stories in football history. For many football fans around the world, Curacao remains relatively unknown. The island sits in the southern Caribbean Sea, just off the coast of Venezuela. Famous for its colourful Dutch colonial architecture, turquoise waters, and thriving tourism industry, it has rarely been associated with footballing success. Now, that has changed forever.

A dream that once seemed impossible

For decades, World Cup qualification felt like a distant fantasy. Curacao's footballing history is relatively young compared to many established football nations. After the dissolution of the Netherlands Antilles in 2010, Curacao inherited the footballing legacy of the former territory and began building its own national identity on the international stage. The challenges were obvious. A population smaller than many towns around the world meant a limited player pool.

The island lacked the vast football infrastructure enjoyed by larger nations. Financial resources were modest, and competing against established teams in the CONCACAF region often felt like an uphill battle. Yet football has never been a game that obeys population statistics. *Read more.*

CAWI MEMBERSHIP EVENT

CAWI'S SPEED MENTORING AND AUTHOR BOOK SIGNING EVENT

by Rhea Brathwaite

CAWI's Speed Mentoring and Author Book Signing Event, Born on an Island: From Island Roots and Community to Global Careers and Connections, brought together approximately 30 persons online and in-person, to talk about the importance of mentorship and community building. Participants heard Golda Lee Bruce share her upbringing and journey to the IMF, highlighting the strong support she received from those around her and the impact it had on her growth. She also took time to sign books for attendees.

Attendees also had the opportunity to participate in CAWI's first-ever Speed Mentoring event, during which mentees met with at least five potential mentors about their interests and goals, while strengthening their connections among the CAWI community. Special thanks go to the IMF caucus for having us at the IMF and encouraging member participation, Golda Lee Bruce, for generously sharing her time and experiences, and to our mentors, for their willingness to impart their wisdom and knowledge.

DEVELOPMENT NEWS FROM ACROSS THE CARIBBEAN

THE MIDDLE EAST WAR WILL HAVE AN UNEVEN IMPACT ON THE WESTERN HEMISPHERE

Source: IMF Blog by Nigel Chalk

Impact on economic activity will vary across countries, but inflation will rise for all

Oil producers—Argentina, Brazil, Canada, Colombia, Ecuador, Guyana, Trinidad and Tobago, the United States, and Venezuela—are benefitting from high energy prices. The commodity shock is strengthening their balance of payments, supporting growth, and helping government finances. Even though some are also facing tighter financial conditions, on balance many of these countries are likely to see net economic gains. However, even in these oil producing countries we should not lose sight of the fact that the most vulnerable will be hit hard by higher energy and food prices.

For others, a very different story is already unfolding. The conflict carries unambiguously negative economic impacts for both economic activity and the population. *Read more.*

IMF Executive Board Concludes 2026 Article IV Consultation with St. Vincent and the Grenadines

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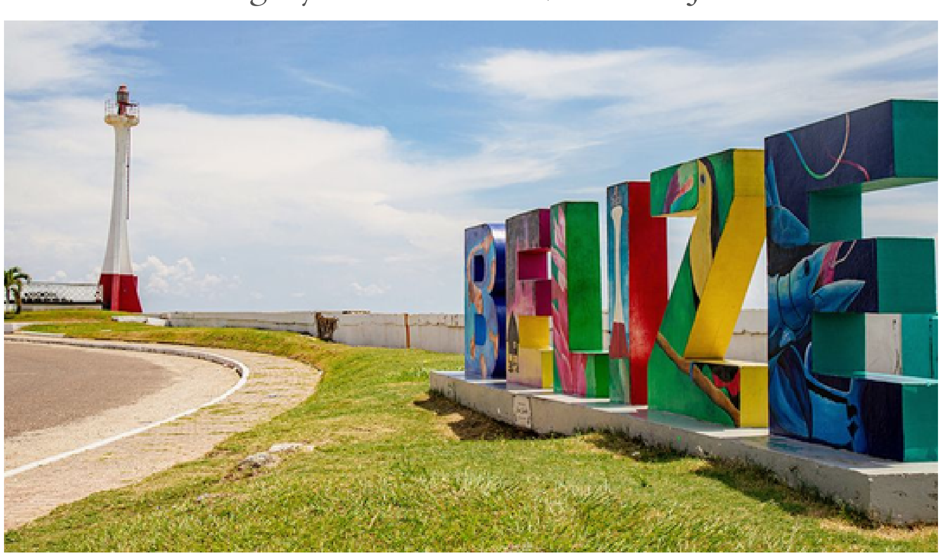
BELIZE AFTER THE REBOUND: CAN RECOVERY BECOME LONG-TERM GROWTH?

After a strong rebound, Belize now faces the harder task of turning recovery into lasting, inclusive, and disaster-resilient growth.

Source: IDB Blog by Pecha Garzón, Camilo José



Belize recorded one of the region’s strongest post-pandemic rebounds, growing by nearly 8% a year between 2021 and 2024 as tourism, agricultural exports, and outsourced business services expanded.

But sustaining that rebound will require higher productivity, stronger firms, better access to finance and skills, and greater economic opportunities for women, according to an IDB study. Indeed, Belize has strong assets, from natural capital and a strategic location to an English-speaking workforce and entrepreneurial dynamism, that could underpin long-term development if matched by stronger infrastructure, human capital, and institutions. *Read more.*

HOW CAN THE CARIBBEAN BUILD A MORE SECURE ENERGY FUTURE?

Source: IDB Blog by Roberto Gabriel Aiello, Valerie Anne Mercer-Blackman, Henry Mooney

- Electricity costs in the Caribbean remain among the highest in the Western Hemisphere, reflecting small grids, imported fuel dependence, and vulnerability to external shocks.
- Renewables, battery storage, and energy efficiency can help lower long-term costs while making power systems more resilient and less exposed to global fuel prices.
- Better regulation, stronger institutions, and greater private sector participation will be essential to mobilize investment and support the region's next phase of growth.

The Caribbean's economic future, like that of all regions, will increasingly depend on energy. To be sure, the region has made major progress in expanding access to electricity. In many countries, access is now nearly universal. As a result, the energy agenda is increasingly moving beyond access itself to the question of whether electricity can become more affordable, reliable, and secure.

Addressing that challenge will require more than investment in new capacity. It will also call for more efficient energy systems, stronger institutions and regulation, and greater private sector participation. The good news is that there has never been a better backdrop for such an effort. *Read more.*

SURINAME'S WINDOW OF OPPORTUNITY: TURNING RESOURCE WEALTH INTO INCLUSIVE GROWTH

Source: IDB Blog by Castilleja Vargas, Liliana

Suriname is approaching a defining moment in its development journey. Major offshore oil and gas discoveries are expected to generate substantial revenues starting in 2028, creating the possibility of a profound economic transformation.

As highlighted in BIDEconomics: Landscape of Opportunities in Suriname, this opportunity comes with a critical question: can Suriname convert resource wealth into lasting, inclusive growth? The answer is not simply a matter of economic policy. The real challenge facing the country is how to shape a future in which resilience, equity, and sustainability reinforce one another. *Read more.*

BEFORE THE STORM: HOW HAITI IS PROTECTING LIVES AND LIVELIHOODS THROUGH RESILIENT INFRASTRUCTURE

Source: World Bank Group Feature Story

Masons working at the multifunctional abri of Grand Rivière du Nord are fully motivated. On June 1st – the Atlantic hurricane season will officially open. Although the US National Hurricane center predicts fewer storms this hurricane season, this period presents a major concern for the Caribbean until it ends in November.

"Whenever a flood occurs, people living downtown and in some rural communities of Grand Rivière du Nord are in a high level of anxiety as the risk of flooding and losing everything, including their life, is very high", said Samuel, one of the masons working on the construction site of the multifunctional safe haven. Read more.

WHERE THE OCEAN CREATES JOBS

Source: World Bank Group Feature Story

Stand on any beach in Grenada, Saint Lucia, or Saint Vincent and the Grenadines, and the ocean is everything. It is the view that fills hotel rooms, the water that feeds fishing families, and the living system that defines these islands. For the Eastern Caribbean, the ocean is not a backdrop — it is livelihood, the economy, and the main engine of job creation.

Tourism accounts for nearly half of the GDP across the Eastern Caribbean. Fisheries sustain thousands of coastal livelihoods, supplying local tables and hotel kitchens alike. The health of the seas — clear waters, vital coral reefs, clean beaches — underpins all of it. Yet for too long, this vast maritime wealth has been managed with insufficient data, fragmented governance, and inadequate tools. Read more.

SAVING THE FLOCK: HOW WORLD BANK SUPPORT IS FORTIFYING JAMAICAN FARMERS

Source: World Bank Group Feature Story

For the small farmer from St. Mary, protecting the chickens meant protecting her family's livelihood. "My chicken business maintains the household solely," Mona Lisa says. The income covers the school fees for her three children, ages 5 to 13, puts food on the table, and keeps the household running. Mona Lisa is one of the rural female producers supported through the Second Rural Economic Development Initiative (REDI II), a World Bank-financed project designed to help Jamaican farmers strengthen their businesses, improve market access, and become more resilient to climate shocks. Read more.

SINT MAARTEN: HEALTH CARE IS REACHING NEW HEIGHTS

Source: World Bank Group Feature Story

- 90% Emergency Disaster Preparedness and Evacuation Plans implemented
- 88% reduction in overseas medical referrals so fewer residents need to travel abroad
- 648 hospital personnel trained on clinical competencies to prepare for SMGH opening

This past year marked a turning point for health care in Sint Maarten on two fronts: construction of the new St. Maarten General Hospital (SMGH) rose to its highest point, and upgrades to the existing St. Maarten Medical Center (SMMC) facility brought improved, more accessible patient care to the island today. *Read more.*

BETTER SIGNALS, STRONGER SERVICES: BUILDING RESILIENCE AHEAD OF THE NEXT STORM

Source: World Bank Group Press Release

- 17.6 kilometers of electricity cables moved underground to prevent service disruption in extreme weather.
- First national Cell Broadcast System set up to send mobile emergency alerts in affected areas, with a public island-wide test planned this year.
- 512 homes, 11 emergency shelters, 3 first responder buildings, and 19 schools repaired to more resilient standards.

The project has also strengthened emergency response capacity through repairs to the radiosonde building, two police stations, and 11 emergency shelters, and the provision of critical equipment and vehicles to the fire and ambulance departments. For families, 512 homes have been repaired. For students and communities, 19 schools have been restored, and repairs to 7 school gyms and 5 community sports facilities are now underway following the signing of the first of four contracts in April 2026. The National Recovery Program Bureau (NRPB) is working with the Ministry of Education, Culture, Youth and Sport to advance this component. *Read more.*