



USAID AND CARICOM DEVELOPMENT FUND SIGN A MEMORANDUM OF UNDERSTANDING TO STRENGTHEN COOPERATION

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Regional Representative, USAID/ESC, Mr. Clinton White (left) and CEO, CDF, Mr. Rodinald Soomer show signed copies of the MOU which provides a broad framework for cooperation between the two entities.

Bridgetown, Barbados, June 21, 2021—The United States Agency for International Development/Eastern and Southern Caribbean Mission (USAID/ESC) and the CARICOM Development Fund (CDF) signed a Memorandum of Understanding (MOU) on Monday, June 21. The signing of the MOU occurred at the offices of the CDF in Barbados. The MOU provides a broad framework for cooperation between the two organizations and strengthening of institutional ties between them. The MOU also serves as a basis for USAID and CDF to collaborate in the delivery of services to select member states of CARICOM, as the Caribbean

seeks to forge closer economic integration within the framework of the CARICOM Single Market and Economy (CSME).

Re-affirming the commitment of USAID, Regional Representative USAID/ESC, Clinton White said, “In a region with enormous financing needs, a large youth population, and some of the highest priced energy in the world, among other development challenges, USAID is pleased to partner with the CDF to address these issues and build a better Caribbean for all.”

CDF supports its member states through a framework known as the CARICOM Cohesion Policy and Country Assistance Programs (CAPs). Under the MOU, activities will align with the CAPs and center on three broad themes:

1. *Enhancing Energy Efficiency and Renewable Energy Capacity amongst CARICOM Member States*
2. *Improving access to Financing for Sector-Specific and Community-Level Infrastructure Projects and Medium Sized Enterprises*
3. *Promotion of Youth Entrepreneurship in the CARICOM region*

Commenting on the signing of the MOU, CEO of CDF, Rodinald Soomer said, “This partnership with the USAID will add great value to CDF’s programs of support to disadvantaged countries, regions and sectors of CARICOM, by better enabling them to benefit from growth and development opportunities in the CSME, helping address the competitiveness of Micro, Small and Medium Enterprises, and boosting the sustainable energy and resilient infrastructure capacity of the region in the face of climate change.”

The United States and the Caribbean are a community with many shared values and interests. Together, we can make communities more vibrant and expand economic opportunities in the Caribbean – we are neighbors, partners, friends.

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