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International Financial Institutions and Caribbean Development: a comparison of Haiti & Jamaica

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INTERNATIONAL FINANCIAL INSTITUTIONS AND CARIBBEAN DEVELOPMENT: A COMPARISON OF HAITI & JAMAICA

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Alexander Bruno

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To: Interim Dean Shlomi Dinar
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This thesis, written by Alexander Bruno, and entitled International Financial Institutions and Caribbean Development: A Comparison of Haiti & Jamaica, having been approved in respect to style and intellectual content, is referred to you for judgment.

We have read this thesis and recommend that it be approved.

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Florida International University, 2022

DEDICATION

This work is dedicated to my grandfather, Mr. Alban Nibbs Alexander.

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The chair of my committee, Professor Markus Thiel, stands out as one of my most significant faculty supervisors throughout my academic life. Professor Percy Hintzen, another esteemed committee member and faculty mentor, is equally as invaluable to my efforts at achieving this milestone, and Professor Chantalle Verna brings special expertise as an authority of Haiti the team. I could not have chosen a more appropriate team of professionals as mentors. Together, Thiel, Hintzen and Varna create a Caribbean synergy which made my research a pleasant experience. These three faculty mentors must be given full credit and due recognition for directing and shaping this research. I particularly remember Professor Verna saying that I will know when you answer the question, and I actually began getting that feeling while viewing a documentary, Life and Debt, which was recommended by Professor Hintzen. As much as I owe the sweat equity which went into this research, that efforts would be dispensed in vain without the astute guidance of my amazing faculty mentors.

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institutions, and that institutions extends from the people who had created them. This work, therefore, celebrates those people who, together, helped in providing a scholarly view of cases in my study. Let me just say one big collective THANK YOU!

ABSTRACT OF THE THESIS

INTERNATIONAL FINANCIAL INSTITUTIONS AND CARIBBEAN DEVELOPMENT: A COMPARISON OF HAITI & JAMAICA

by

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The global financial system is based on, and influenced by specific institutions which are controlled by countries in the Global North. The International Monetary Fund (IMF) and World Bank (WB) are two of the institutions whose policies help to shape state behaviors, and reinforce the Global North's dominance. Thus, the main hypothesis of this study is that institutional policies and programs of the IMF and WB aid and abet the continued underdevelopment of Caribbean island-states. This study examines the impact of IMF and WB policies on the United Nations Development Program (UNDP) measurements in Haiti and Jamaica, and how they possibly hamper the attainment of those countries United Nation's Millennium Development Goals (MDGs). The institutional attitudes displayed towards Haiti and Jamaica by the IMF between 2000 - 2010, are analyzed to determine whether they are separate and unequal. Findings suggest that it is the conditionalities attached to the countries' debt, and not their political agency, which influences IMF and WB policies.

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Chapter I – INTRODUCTION

'Debt is a tool of profit-making for International Financial Institutions (IFIs)'

If I had to use a one-word concept for this research essay, it would be *debt*. There are several definitions for *debt*, but this essay defines *debt* as the cost of borrowing, and the cost-associated conditionalities attached to the repayment of credit. *Debt* is generally repaid with guaranteed benefits to the creditor, so profit-making is part of the process. What began as an inquiry into the affairs of the International Monetary Fund (IMF) and World Bank (WB) in Haiti and Jamaica evolved into a discussion on the creation of a globalized order which is driven by neoliberal economics in which debts play a central role in underdevelopment. The IMF and WB development frame therefore creates an unavoidable global policy which stretches this discussion beyond its original scope.

Globalization was sparked by notions of North Atlantic universals, which, according to Trouillot (2002) represents a vision of the world, condensed in a particular space and rooted in particularities that "evoke multiple layers of sensibilities, persuasions, cultural assumptions, and ideological choices tied to that localized history"[1] – the Global North. One therefore cannot have a complete discussion about current IFIs without looking at the foundational currents which occasioned them. The Caribbean region has been shaped by "words such as progress, development, modernity, nation-state, and globalization"[2]; and this continues to be "the background of the Caribbean

[1]. North Atlantic Universals: Analytical Fictions, 1492–1945, Trouillot, 2002, p. 847

[2]. North Atlantic Universals: Analytical Fictions, 1492–1945, Trouillot, 2002, p. 847

historical experience"[3]. It is through this frame that *debt* is best understood, and *debt* – as has been stated – is the main ingredient in the framing of this research.

The study of the IMF and World Bank WB therefore is a study of *debt*, and *debt* is the main driver of concern in the exchange of Global South commodities. There are several attributes to *debt*, and the IMF and WB are inescapably placed in the center of the *debt* storm. Discussion in this essay revolve around, and will revert to this frame, even, or especially when explanations of the institutional behaviors of the IMF and WB in Haiti and Jamaica are advanced below. Michael Manley (1924 – 1997), former Prime Minister of Jamaica from 1972 to 1980 and from 1989 to 1992, declares that "to understand the International Monetary Fund (IMF), it is best to go back to history"[4]. This is what this research is about: revisiting the impact of the IMF and WB on Caribbean development. Because Manley was such a major player in the affairs of Jamaican, and Caribbean politics, his perspective is used to introduce this research.

Manley explains that, as World War Two (WWII) neared its end, the allies – cognizant of the economic challenges of the 30s – were determined to create a financial edifice which would address this eventuality. The IMF was born. Manley claims that the IMF was a go-to bank which would serve the short-term interests of the winners of the war. Moreover, the WB was established to provide capital for the rebuilding of post-war Europe[5]. He adds that the Caribbean region was simply part of the power structure of the movers and shakers of global politics during the Bretton Woods era (1944 – 1971) when

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[3]. North Atlantic Universals: Analytical Fictions, 1492–1945, Trouillot, 2002, p. 847

4. Life and Debt, Black, 2001, Manley's presentation in the documentary film.

[5]. Life and Debt, Black, 2001, Manley's presentation in the documentary film.

the IMF and WB were established. This, therefore, establishes both the rational for my research and the basis for relationship between the sister organizations – the IMF and WB – and those developing nations of the Caribbean region. Manley was quite clear on what I see as the forever dividing line, or ambivalent relationship that exists between Caribbean-island developing nations and the global financial influencers, the IMF and WB. To reiterate, the Caribbean region was and still is, a subordinate part of the power structure of the stakeholders of global politics.

Based on Manley's assertion, *debt* can be said to be used as a mechanism of control over less economically advanced countries, and the IMF, therefore, becomes the platform which is used to define, measure and address access to such *debts*. Some scholars also believe that the IMF is a financial mechanism which presides over countries *debts*; it does not necessarily solve them. This view is shared by Peet (2009) in his criticism of the IMF. He argues that capitalism and globalism, which predate the Bretton Woods institutions by over four centuries actually set the conditions for integrated corporation among international corporations. Neoliberalism, as shall be emphasized further, would of course become an offshoot of those global preconditions.

This statement by Peet (20009) suggests that international financial institutions (IFIs) like the IMF and WB basically serve as global governing institutions, with their major remit being to organize and control the neoliberal global economy. In fact, Peet (2009) argues that the structuralist theory of development of the 1950s and 60s swayed the focus away from a "special United Nations Fund for Economic Development (SUNFED), in which the criteria for loans would be development needs rather than banking rules"[6]. He posits that 'First World' governments, because of their capital subscriptions to the IFM and WB, opted for the creation of a "soft loan" facility through the International Development Association (IDA) instead.

The term 'soft loan' emerged in the 1950s as a facility of concessional lending which was introduced by the WB through the United Nations Economic Development Administration (UNEDA). This program mainly lent money to poor countries with the support and backing of multinational donors. The International Development Association (IDA), was therefore developed as an agency to provide 'soft-loans' to the developing countries which were most in need. This was necessary because, according to the IDA, "it became clear that the poorest developing countries needed softer terms than those that could be offered by the Bank, so they could afford to borrow the capital they needed to grow"[7]. A soft loan is, therefore, a financial instrument which is offered to the most impoverished countries on concessionary terms. But there is always a catch. *Debt*, whether it is accrued from hard or soft loan, comes with an added cost to the debtor.

The UNEDA is therefore seen as a major WB instrument when it comes to developing states, and Shaw (2011) explains the instrument's activities as follows:

> Technical assistance to developing countries; coordination of technical assistance as extended by the UN and the specialized agencies; assistance to developing countries in obtaining materials, equipment, and personnel for economic development; financing, or helping to finance, schemes of economic development that could not be financed from a country's own resources and for which loans could not be asked for on strictly business

[6]. Unholy Trinity: The IMF, World Bank and WTO, Peet, 2009, p. 115

[7]. International Development Association (IDA), World Bank Group – History, 1.

> principles; and the promotion and, if necessary, the direction and financing of regional development projects[8].

Although this facility exists, funding remains a major issue, and servicing of the loaned fund is even more demanding. It all boils down to the creation, management and repayment of *debt*.

To provide context, the United Nations Development Program (UNDP), which according to Peet (2009) is chronically underfunded, stifled ‘Third World’ governments demand for some sort of control over the global development institutions. This despite the fact that the majority of people on the planet reside in the Global South. The ‘political decolonization, economic recolonization’ thesis presented by the author has the support of several of scholars; chief of which are Klak (1998), and Plehwe, Walpen and Neunhöffer (2006). The latter present a transformational view away from ‘private authority’ with their perspectives on transnational civil society. Both Peet (2009) and Plehwe, Walpen and Neunhöffer (2006) agree that the global financial processes changed when private corporate interest became transnational. That global financial process changed the dynamics of IMF and WB policies, and there is hardly any scholarly claim which totally absolves the both institutions from playing a leading role in the neoliberal restructuring of the global economic order.

Research Background

One of the drivers of this research is the need for a better understanding of the institutional control and/or influences of development International Financial Institutions (IFIs) over the Caribbean region. This search is approached through the analysis of two

[8]. Turning Point in the Evolution of Soft Financing: The United Nations and the World Bank, Shaw, 2011, 45.

case-countries of the Caribbean, Haiti and Jamaica, to examine how they perform in the global economic theatre. Here, the Caribbean refers to the 13 independent countries which are washed by the Caribbean Sea, and Haiti and Jamaica are among the most northerly of those countries. The behavior of IFIs is thus central to this research, and IFIs, according to Hass (2019); Kratochwil and Mansfield (2009); and Zurn (2018) create the systematic conceptual framework of the global community of states. In that sense, there seems to be an established viewpoint about, or about the Caribbean space which drives the collective action of IFIs. This principle in turn structures unavoidable, and deep-rooted institutionalized attitudes towards the Caribbean.

Nomani (2018) speaks to issues relating to the institutionalization of the IMF, and how the institution struggles to achieve its mandate of monitoring the financial pulse of the global community. Structurally, Global North states are invested in the leadership of IFIs like the IMF or the WB through leadership and voting shares. This leadership is tied to the North's quest for economic and political dominance which is the postcolonial blueprint of the politics and institutional relations of IFIs towards Global South countries. This is especially the case for those smaller countries in the Caribbean region. Haiti and Jamaica – though regarded as 'small nations' in the context of the global community – are among the largest of the Caribbean countries.

According to the explanation of the agency theory by Eisenhardt (1989), it can be said that the perspective, which is similar to political models of organization, suggests that Haiti and Jamaica do indeed play a role in development issues, but this role is largely dependent on the principal players in the contract or arrangements[9]. Eisenhardt (1989) further states that "common assumptions about people, organizations, and information"[10] occur within the agency, emphasizing that both parties – in this case, Haiti and Jamaica, and the principal partners, IFIs (the IMF and WB), differ along the lines of the calculations, conditionalities and treatment of *debt*. This is an important point to be made in the lead up to further analysis in this research. Hence, this essay aims to integrate both structural and agent-based explanations in a comparative analysis between two distinctly different neighboring Caribbean countries – Haiti and Jamaica.

Weiss and Wilkinson (2021) raise the issue of a lack of knowledge of 'the missing middle' – those who create, shape and produce global governance but whose role is often unseen or unnoticed – as holding the answer to what issues could shape, or reshape, global governance. In other words, the scholars conduct an interrogation of global governance dynamics from the perspective of specific IFIs. Weiss and Wilkinson (2021) predict that the uncertainties which surrounds the global financial markets and institutions will affect countries in the Global South worse. The scholars draw a nexus between global governance and IFIs; a point which will be developed when discussing the findings of this research.

What is quite significant about the work of Weiss and Wilkinson (2021), and where it connects to the contribution of Nomani (2018), is the suggestion that while the future remains unknown, the identification and avoidance of past mistakes could prepare for such uncertainty. An analysis of the contrasting reaction of Haiti and Jamaica to

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[9]. Agency Theory: An Assessment and Review, Eisenhardt, 1989

[10]. Agency Theory: An Assessment and Review, Eisenhardt, 1989, p. 59.

global financial demands is important because of the geographical closeness of Haiti and Jamaica, and their obvious distances apart in terms of the Global North's approach to the respective countries; or is this even the case? Hence, this research also seeks to determine, whether and to what extent, there are dissimilar institutional treatments to Haiti and Jamaica by the IMF and WB and what might be driving those differences. The research also aims to ascertain whether the countries developmental goals are in some way impacted by the conditions which accompany IMF and WB programs.

Chapter II – LITERATURE REVIEW & RESEARCH FRAMEWORK

"International Relations (IR) is an evolving part of an old intellectual convention"

This review features literature from four schools of thought. The schools are broken up into three categories: Foundational Scholars, International Political Economy (IPE) & International Organization (IO) literature, and Caribbean-centric & case-focused literature. Braveboy-Wagner (1989; 2008; 2009) heads the list of foundational scholars because she provides a comprehensive, theoretical basis for this research. She calls for the development of a specific IR theory for the Caribbean in global politics. International Political Economy (IPE) & International Organization (IO) Literature connects and explains the Caribbean in the context of broader economic and political orders, and Caribbean-centric & case-focused literature centers the research around two Caribbean unit countries – Haiti and Jamaica.

Foundational Scholars

Braveboy-Wagner (2009), Verna (2017) and Bartilow (1997) are listed as foundational scholars, because they provide the structural underpinnings of the study. Braveboy-Wagner (2009) is, however, the main foundational scholar analyzing the domestic and external relations of Caribbean island-states, including their role in IFIs. She identifies the islands' prevailing political dynamics and structural conditions, and establishes how the independent territories within the wider regional 'CARICOM' grouping of states struggle to implement policies for their very own national security, and socio-economic development. Most importantly, she illustrates how the governments of these Caribbean countries respond to global authority and related IR dynamics, and hence creates an opportunity for the more streamlined and focused view of independent Caribbean-island units.

Bartilow (1997) makes a more structural argument by suggesting that, because of the perpetual need for revenue, Caribbean countries are faced with the dilemma of accepting IMF fund-conditioned adjustment programs. These programs, the author stresses, are governed by a regime of policies which can lead to political insecurity, stemming from problematic conditionality policies and the social fragmentation of those counties. Bartilow (1997) conducted four case studies on particular political regimes' negotiations and programs with the IMF in Jamaica, Guyana and Grenada. He expresses that the political considerations of those programs, rather than the technical economic analysis which should accompany such negotiations, prevail in the design of IMF agreements. Hence this study looks at the political, social and economic context of servicing the Caribbean's silent virus – *debt*, or of indebtment – to borrow a phrase from the author.

The silent virus refers to the magnitude and conditionalities of the *debt* which Caribbean countries owe to the IMF, and how such unpaid, toxic *debts* could, or do indeed affect the global economy and regional development. This is where this research branches out into the very source or, and reasons for the conditionalities which are placed on debts – neoliberalism. Neoliberalism gained its identity from the ideological movement which, in the first place, gave rise to liberalism. Turner (2007) observes that a neoliberalism has been a variant of liberal ideology since its emergence in the 1930s – 40s[11]. So, if liberalism is the ideological force which sustains Western civilization, neoliberalism is the idea which lives up to, and vehemently protects that creed. As much as this discussion is about IFIs and their impact on development, neoliberalism is the energy which generally drives the narrative.

Additionally, this research relies heavily on the work of Verna (2017) to provide structure, and what I term a (de)construction of historical developments, particularly with the highlight of key moments of Haitian involvement in the development of the Americas. The Americas here refers to the U.S. mainland, Central and South America and even countries wider a field which is touched by the American basin. It is this platform which allows for a more precise conversation the Caribbean and its composite units, especially Haiti and Jamaica, which are units of focus in this research. Verna (2012) zeros-in on Haiti as a case, and also establishes a socio-political, economic and cultural connection between Haiti and the Americas, by showcasing those important cross-hemispheric connections which Haiti has almost singlehandedly made.

Verna (2017) suggests that it is the residual impacts of colonialism and the accompanying challenges – especially the American occupation of the island which has suppressed Haitian progress. She assures the reader that the air of cooperation and

[11]. The ‘rebirth of liberalism’: The origins of neo-liberal ideology, Turner, 2007

attempts at infrastructural development that permeated elite inter-American discourse certainly encountered castigation by key Haitian figures who saw such efforts as overseas aggression. The contribution of Verna (2017) as far Haiti goes in invaluable and truly foundational. The author expresses that the ‘complex layers of tragedy’ serve as a foundation of Haiti’s sluggish contemporary progress, and expresses that it is those complexities which retard the island’s socio-economic and political growth. Issues of Haitian culture are also raised, and this shall be further explored in the research below.

The focus of this thesis is on the different IMF and WB structural adjustment and loan conditionalities and their possible impact on the development goals of Haiti and Jamaica. An attempt is made to provide explanations, albeit partial, of the countries’ abilities to achieve the United Nation’s (UN’s) Millennium Development Goals (MDGs). The theoretical framework for the research posits that there exist social and political anxieties which date back to the colonial occupation of the Caribbean, and this has a bearing on Global North attitudes and Global South behaviors in response to those attitudes. This, therefore, presents a framing of the region which correlates to my own research framework, on the premise that the Caribbean region, though bearing its own identity, is unavoidably bound to outside influence – probably more so than any other world region.

This framing is significant because it establishes the domains of enquiry and focuses the scholarly debate. This particular frame will help to identify the data which best reflect this literature review, and lays the groundwork for a focused, data-driven analysis and conclusion. Trouillot (2002) states that “the world became global in the sixteenth century"[12], and this very statement puts things into perspective. The perspective is that the reasons and forces which drove globality are the same reasons and forces which drive modernity – only a bit more forcibly in the case of the latter. Trouillot (2002) actually construct what can be said to be an ontological frame for the Caribbean and its relation with countries in the northern Atlantic region; a frame also works perfectly for this research.

As the author explains, the Caribbean became a producer of 'planetary commodities' in the fifteenth century, when crops like citrus, bananas, tobacco, cacao, rice, and, opium and manioc became jewels the Atlantic moment[13]. The Atlantic movement, according to the author, is the flow of commodities and profits from the Caribbean to the north Atlantic countries. In fact, he equates the trading in this era to the transnational powerhouses of the present. This suggests that the 'developing nations' are the ones which helped develop the 'advanced' nations and the present set-up, five centuries after, is not a novel experiment. This idea of profit-taking is a tool of the Atlantic movement (Global North) and IFIs like the IMF and WB are the main agents. When profits could no longer be forcibly extracted, *debt* became the agreed vessel to transport such profitable wealth. *Debt*, therefore, is profitable wealth which favors, and flows in the direction of the custodians of modernized-globality.

Following centuries of exploration and exploitation which encompassed slavery, emancipation, occupation, and indoctrination, Caribbean countries like Haiti and Jamaica

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[12]. Michel-Rolph Trouillot North Atlantic Universals: Analytical Fictions, 1492–1945, 841.

[13]. Michel-Rolph Trouillot North Atlantic Universals: Analytical Fictions, 1492

face a rugged and imposing climb to economic success while the countries which are protected by the global elites continue to dominate. This observation is summarized by Trouillot (2002) who expresses the view that the present economic attitudes – a holdover from the past – "continue to affect human populations today"[14]. This research certainly agrees with the author on the view that the history of the world, or the Caribbean (Haiti and Jamaica) is rarely told in the context of the past[15].

International Political Economy (IPE) & International Organization (IO) Literature

Sanders Johnson (2017); McPherson (2020); Smith (2015); Chabal (2013); Murphy (2003); Dash (2003); and Ashcroft et al. (1989) provide meaningful structural explanations by highlighting the construction of the neoliberal international political economy and the uneven sub-division of the global economy. It is true that the above-mentioned scholars make separate and distinct arguments, but those arguments all meet at the crossroads of the global political economy. The works of the aforementioned scholars are joined by the 'superstructure thesis' which can be listed as a postcolonial thought which, though framed by past experiences, operates on its own merit and revolves around its own axis. This helps to explain how development and the global order is constructed through IPE and the role the IOs play in bolstering the ambitions of global neoliberal influences. Because of an emerging debate which is taking place among scholars of the international political economy (IPE), the matter of the north v south divide of the global community is also given special attention.

[14]. North Atlantic Universals: Analytical Fictions, 1492–1945, Trouillot, 2002, 14

[15]. North Atlantic Universals: Analytical Fictions, 1492–1945, Trouillot, 2002,

More specifically, Greenridge, McIntyre and Yun (2016) study the economic structural reform initiatives by the IMF and WB, and assess the impact of these developments on the growth of the Caribbean, including Jamaica and the rest of the Caribbean Community (CARICOM) member countries. The authors observe that, with trade liberalization in the region in the 1980s and 1990s, a platform for IMF structural adjustment programs were instituted in an effort to restore economic growth and liberalize the domestic financial systems of Caribbean nations. The most profound contribution which the authors make to this research, however, is to define the impact which structural reforms initiatives of the IMF, WB and Inter American Bank had on specific countries, to include Jamaica (Barbados, Trinidad & Tobago and Guyana being the others) in the 1980s/90s. Importantly, they lament the lack of a systematic attempt to measure the harm caused by these programs.

Greenridge, McIntyre and Yun, (2016) actually shine a light on my research with the focus on an examination of the importance of what they refer to as the "institutional quality to growth in the region, or more generally in small island states."[16] Caribbean research, according to the authors, "has been focused on assessing the effectiveness of stabilization policies adopted in IMF programs in the region"[17], rather than gauging its impact on the people of the region. Reflecting on the agency of IFIs, these scholars provide ways to better understand the workings of the IMF and WB, especially since this research relies heavily on the actual policies and structural adjustment initiatives, or what

[16]. Structural Reform and Growth: What Really Matters? Evidence from the Caribbean, Greenidge, McIntyre and Yun, 2016, 4.

[17]. Structural Reform and Growth: What Really Matters? Evidence from the Caribbean, Greenidge, McIntyre and Yun, 2016, 4.

I refer to as by-products of their fiscal outlook on the more reliant nations such as Haiti and Jamaica.

This research, therefore, is indebted to scholars like Suwandi (2019); Kotz (2017) and Roos (2019) who focus their work on the critical impact of IFIs on smaller, more dependent states. There appears to be clear evidence of manipulation by the managers and promoters of the global political economy, and this scholarly oversight validates the approach in this enquiry. In fact, the global political economy appears in part to be controlled by IOs such as the WTO, and IO scholars connect the wider body of IR literature and my particular area of focus. Expert IPE and IO scholarship also provide support to the foundation scholarship which is used in this research, and especially validates the country case studies, in that they provide the scholarly ontology for the observations and analysis.

For instance, Suwandi (2019) traces the conditionalities of borrowing by the colonized from the imperial power, and this is reminiscent of contemporary borrowing. Kotz (2017), for his part, introduces the idea of neoliberal capitalism and how this influences market relations. It is those same relations which impact the relationship between the IMF, WB and borrower countries, because of the profit-making, or capital accumulation conditionalities which are attached to these programs. Ross (2019) references Hamilton (1947) in his arguments in support debate on the emergence of national *debt*. National *debt*, Ross (2019) argues, can be traced back to feudalism and even the ancient world. The author makes the argument that international lending has long been a trap to borrower nations, and I will develop on this in the analysis chapter –

in chapter 5. The IPE and IO scholarship paves the way for a Caribbean and case-focused debate.

Caribbean-centric, Case-focused Literature

There is a vibrant connection between the foundational scholars and the Caribbean-centric scholars, and foundational scholars are mentioned in this section to illustrate this rich connectivity Flak (1998) sees the Caribbean as a group of countries which are on the periphery of the international political economy (IPE) . In his discussion of six theses on globalization and neoliberalism, the author observed that the global linkages envisioned by the World Bank report of 1995, created a new level of marginalization for countries in the Caribbean. He further argues that the Caribbean is perhaps the most globalized of the world regions, in that it has been under the control and influence of outside powers since the 1500s. The author makes the argument that the historical realities and the characteristics of globalization, decentralization, modernization and industrialization, makes the Caribbean a region of abject.

The preceding discussion explicitly adopts a Caribbean centric focus on the developmental experiences of the two case studies. As was mentioned in the previous paragraph, Flak (1998) reintroduces Braveboy-Wagner (2009) who lists the challenges faced by the countries of CARICOM, by focusing primarily on the smaller countries. Both Haiti and Jamaica are considered ‘small countries’ in the context of geo-political, geographical and economic reckoning, although they are among the largest Caribbean island-states. Flak (1998) agrees with Braveboy-Wagner (2009) on making a case for the Caribbean to be defined within its own strategic context and concepts, establishes a basis for understanding the integration aspirations of Caribbean Islands, with particular reference to Haiti. In fact, Braveboy-Wagner (2008) provides a comprehensive and theoretically-grounded account of diplomatic developments in the Caribbean within a contemporary global setting, and organizes the idea of small-island Caribbean states by signaling the need for a specific IR theory for the Caribbean in global politics.

This is where Smith (2015) joins the debate. He speaks of the U.S. occupation of Haiti, and draws a nexus between Haiti and Jamaica. This nexus between Haiti and Jamaica is crucial, because it helps cement a rationale for electing the two neighboring, yet vastly different cases. Smith (2015) discusses the ambivalent 'racial and regional solidarity' between the two countries, and how this attitude can be credited for the strained solidarity between the two countries. The contradictions refer to the inconsistency in the Jamaican elite's reaction to the U.S. occupation of Haiti (1915 – 1934). Smith (2015) further observes that the Jamaican elites expressed racial and regional solidarity with Haitians, on the other hand, hoping that the foreign intervention would help rescue Haiti from its quagmire of short-term governments. This elite view is an interesting one, as it creates a platform for analyzing the different levels of Haitian and Jamaican attitudes.

Dubois et al. (2020) provide a mirror-image of the views expressed by Verna (2017). They both discuss the Haitian history as one of, not only resistance, but meaningful cooperation between the peoples and institutions of the Caribbean. The scholars examine Haiti's history in a vivid manner; marrying culture and politics into a potpourri of resistance. Dubois et al. (2020) and Verna (2017) share similar views with regards to highlights of Haitian involvement in the development of the Americas, including the mainland USA and wider afield. These developments, Dubois et al. (2020)

express, are manifested in Haitians early involvement in intra-regional migration, cultures and attitudes, and even stretching beyond the Americas, and the creates a pathway for readers to better grasp the rich and dynamic history and culture of Haiti.

All aspects of the Haitian way of life, from political religious, and cultural factors, provide a detailed historical overview of Haiti. Johnson (2017) and McPherson (2020) contextualize what is probably the main event that set the foundation for institutional policies on Haiti in the present era – the United States occupation of Haiti (1915–1934) – which, according to Sanders Johnson (2017), escalated social and political anxieties; especially among Haitian women. Smith (2015) also discusses and analyzes the US occupation of Haiti, by drawing a nexus between Haiti and Jamaica.

Thomas (2002, 2005); Palmer (2016); Levi (1992) and Scott (2004) provide country-focused perspectives on Jamaica. Thomas (2005) makes the argument that concepts like identities and culture, political and economies, became a distinctive part of the anti-colonial struggles of the Caribbean. This view is strengthened by Thomas (2002) who, in making reference to Jamaica, expresses those efforts geared at defining that country's national cultural identity took place within the same neoliberal global theatre. What this means is that there is a 'stubborn persistence'[18] on the part of the political status quo which generally determines Jamaican national progress. Palmer (2016) goes deeper with his case study on the complex and at times confused interconnectedness of Caribbean and Jamaican cultures. The author illustrates the roots of Jamaica's struggle and how this connects with contemporary political and economic resistance.

[18]. Democratizing Dance: Institutional Transformation and Hegemonic Re-Ordering in Postcolonial Jamaica, Thomas, 2002, 513.

Levi (1992), like Thomas (2002), sees Jamaican nationalism as a fragment, and almost elusive quest for self-government, especially as relates to social, economic and political agency. In short, both scholars agree that Jamaica's push for economic, political, and socio-cultural growth is tied to the prevailing global order. This order can be defined as the institutionalized forms which normalizes power and influence globally, and agents of this order, like the WB and IMF, simply serve to drive home the advantage. With this said, the work of Scott's (2004) work is useful to any aspect of Caribbean literature, because of its focus on the intricacies of the Haitian Revolution is instructive for the entire region. A decent understanding of Scott (2004) suggests that Haitian literature speaks to the wider understanding of Caribbean scholarship, and this is where Haiti meets Jamaica again in my review.

As we can see, the authors in this section stress that there is a steady presence and prevalence of postcolonial attitudes towards former colonies like Haiti and Jamaica, and other small-island developing nations. This thus provides a clear roadmap to the understanding of the similar attitudes which are present in global institutions like the IMF and WB when it comes to the Caribbean. The entire Caribbean region, and Haiti and Jamaica more so, pivot on the dictates of the powerful global entities which unavoidably impacts the countries' human development. While each author makes a separate argument, there is a constant and common thread which connects all the arguments. This thread is the link of influence which makes the countries what they keep fighting not to be or become – clones of a past colonial vestiges. But as Thomas (2002) warns, there is a sort of boomerang effect in attempting to shake-off the neo-global experience; the harder the effort, the more resilient the experience.

The cases-focused literature is important because of the varied scholarly emphases, ranging from indigenous afro-centric and other cultures of the Caribbean people and their territorial statehood. They also emphasize a geo-centric manufacturing of the people's social, economic, and political consciousness – that is, how they connect with each other and relate to outside forces, interests and influences, and how those differences crystalize the conflicts within Haitian and Jamaican societies. What is interesting about the work of Thomas (2002, 2004); Palmer (2016); Levi (1992); Sanders (2013), and Scott (2001) is their discussion on the slow pace of decolonization and the steady post-colonial presence of global institutions. I use the term post-colonial to refer to the global leadership attitudes which keep past power calculations current in an ever-evolving world. In essence, power and dominance are not static concepts; they evolve in time and are driven in different ways by the same players.

The main argument made by the aforementioned authors suggest that there is a general global narrative which is embedded in a normative and institutional structure that is dominated by geopolitical hierarchies and power inequalities. By this I mean, there is a steady presence and prevailing stereotypical attitude towards the former colonies. This prevailing attitude can be attributed to globalization and its trappings – the IMF and WB – which, according to Stiglitz (2003), inflict much more pain on developing nations than the benefits which are derived from their intervention. In fact, Stiglitz (2003) believes that the underdevelopment of developing countries is not significantly reduced by the IMF and WB; the very institutions which declare development to be their main remit. This means that Haiti, Jamaica, and the other small-island developing country in the Caribbean are literally susceptible to powers beyond their control.

The synthesis of the cases-focused comparison of Haiti and Jamaica, therefore, aims to provide an understanding of the post-colonial attitudes which are present in the IMF and WB. This attitude is framed by globalized; neoliberal construct of what Stiglitz (2003) refers to as the international economic architecture which systematically governs the international economy. The author argues that Western nations, with America being a chief culprit, "have pushed poor countries to eliminate trade barriers, but kept up their own barriers, preventing developing countries from exporting their agricultural products and so depriving them of desperately needed export income"[19] It is necessary, therefore, to affirm that the conditions of underdevelopment are rooted in the neoliberal globalization project. To be clear, the attitude being refereed to throughout this essay is the conditions under which dependent nations are made to exist within the neoliberal construct.

Seeing that the IMF and WB are part of the neoliberalism order and it is neoliberalism which characterizes globalism, the structural adjustment conditionalities of the IMF and WB bear the hallmark of neoliberalism. Because of its imposing impacted on global development, it would not be prudent if neoliberalism was left out of the framing of this research's the main arguments. With that stated, debt – as I have observed – remains a key determinant of progress, but it is the conditionalities attached to debts which are the most crucial considerations in my narrative.

Debt is merely a part in the parcel of the structure of things which prevail in every human condition, and conditionalities of debt determine possibilities and prospects. Thus,

[19]. Globalization and its Discontents, Stiglitz, 2002, 20.

the impact of the conditionalities of the debt which Haiti and Jamaica owe to the IMF and WB take centerstage in this research. The idea of the conditionalities, and not the debt in and of itself, is further developed throughout this essay, and my concluding thoughts will seek to tie the findings to such conditionalities which are enveloped in neoliberal attitudes. As Stiglitz (2003) explains, there was a shift from the original Keynesian, market failures and governments' job creation to the "free market mantra of the 1980s, part of a new 'Washington Consensus'—a consensus between the IMF, the World Bank, and the U.S. Treasury about the "right" policies for developing countries—that signaled a radically different approach to economic development and stabilization"[20]. This statement frames the neoliberal grip on global economy and development.

Research Questions

Two pertinent questions emerge from the review of the literature. The main one is: *To what extent do Structural Adjustment policies by the IMF & WB impact, positively or negatively Haiti & Jamaica's development?* This question is significant because it helps to understand, study and measure the possible impact of IMF and WB programs on Haiti and Jamaica starting in the 1970s. The second question, *how do Haiti and Jamaica perform in key UNDP outcomes of the Millennium Development Goals (MDGs) between 2000 – 2010?* allows for a specific comparison of both countries' achievement of the most relevant MDG indicators while adding concrete evidence to the main research question.

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[20]. G L O BA LIZ A TI O N A N D ITS D I SC O N TE N TS, Stiglitz, 2003, 28.

For the second question, the UNDP's MDGs serve as indicators for both Haiti and Jamaica under the guidance of respective IMF and WB conditionalities. This is as good an equation as possible in the context of such research, but most importantly, the research questions offer an opportunity to examine the understudied differences between two geographical neighbors – Haiti and Jamaica – which are about the most socio-culturally different units of the Caribbean region. The differences in institutional attitudes by the IMF and WB towards Haiti and Jamaica may very well be driven by internal activities in the separate unit countries. The results will explain the possible reasons for differences; if at all there are any.

Research Method

This research employs a Historical Institutionalist (HI) analysis with two country case studies. HI is a research method in which the examination of evidence generally occurs from an understanding of the past. As Thelen (1999) explains, the "institutional analysis has a distinguished pedigree in comparative politics"[21], as it deepens the researchers, and readers, understandings of the role which institutions play in political life over time. The institutional development of aid policies of the WB & IMF towards the two countries is the pivot around which the method revolves. I look at the actual agreements in terms of how they are constructed and subsequently implemented in the respective countries.

A special focus is on the conditionalities attached to WB borrowing and the demands placed on the countries in satisfaction of IMF's structural adjustment

[21]. HISTORICAL INSTITUTIONALISM IN COMPARATIVE POLITICS, Thelen, 1999, 369.

agreements. Seeing that there is the expected deviation from domestic production to export earnings in order to satisfy the institutional goals of the IMF and WB, this research also gauges the reaction(s) or performance of governments in terms of domestic socio-economic progress. This research method is feasible, though there may be an issue in sourcing exact and reliable data from the governments – Haiti in particular. On that score, the analysis of the data could be very taxing. Although this research covers the period from 2000 – 2010, the data harvesting for the first question begins from the 1970s in order to better satisfy the HI approach.

Research Data

The IMF structural adjustment packages, specific to Haiti and Jamaica, and the countries' annual budget statements will serve as primary data sources. United Nations Development Program (UNDP) annual country report (time series), Caribbean Development Bank (CDB), and Inter-American Development Bank country reports also provide data points. Millennium Development Goals (MDGs) reports will be also be utilized. Secondary data comes from scholarly sources, newspaper and other media sources, and affiliated websites which relate to the economic, social, cultural and political development of Haiti and Jamaica. I begin my observations from the 1970s onwards, because this is when structural programs started to emerge. The second question zooms into the effects of those programs on Haiti and Jamaica's HDI performance between 2000 – 2010.

The three-decades under observation help to place this research in context, and it also provides an opportunity to cross-reference two periods: 1970 – 2000 and 2000 – 2010. The table (D.1.) shows that the IMF approved more stabilization than structural programs. For the first 14 years, 1970 – 1984, the IMF only approved stabilization programs. While structural loans began to be increasingly utilized from 1985 onward, they never matched up to the numbers of stabilization programs which were approved between 1985 – 2000. A total of 280 stabilization loans were approved by the IMF between 1985 – 2000 and 131 structural program were approved during the corresponding period (1985 – 2000). The table also shows that, overall, there has been a steady increase in loans approved over the years: 82 between 1970 – 74, 90 between 1975 – 79, 142 between 1980 – 84 and a figure of 156 between 1995 – 2000.

There is a difference between structural loans, or programs, and stabilization programs. In the case of structural programs (SAPs),conditional structural adjustment loans (SALs) as part of the loan component are geared at countries that experience economic crises. On the other hand, stabilization programs, are comprehensive economic measures which are specifically designed to achieve balance of payments. A key faucet to

1.D.1. Approved IMF loans between 1970 – 2000.

Period	Stabilization programs		Structural programs		Total
	SBA	EFF	SAF	ESAF/PRGF	
1970–74	82 (4913)				82 (4913)
1975–79	83 (8091)	7 (1895)			90 (9945)
1980–84	116 (20,520)	26 (22,692)			142 (43,213)
1985–89	90 (14,117)	3 (1277)	29 (1455)	7 (955)	129 (17,804)
1990–94	79 (14,974)	12 (14,479)	8 (130)	27 (3309)	126 (32,893)
1995–2000	72 (83,250)	24 (36,659)	1 (182)	59 (6961)	156 (126,052)

Source (2000, Appendix Table II-1).

the program is the long-term improvement in economic growth and price stability which it promotes. Both the IMF and WB contribute the stabilization programs and structural adjustment loan facilities.

There was an obvious drop in the number of loans approved between 1990 - 1994, but this could probably be explained by the prevailing global economic conditions of that period. While this may not be the focus of my research, the numbers provide a platform for healthy comparison. The prior data also adds value to my own work, and gives me a basis for the construction of an appropriate and specialized data set and/or analysis for Haiti and Jamaica between 2000 – 2010. It would help as well to see the overall global picture of IMF approved programs over that period.

The IMF in a nutshell

"The dominant narratives of globalization is a massive silencing of the past on a world scale – Michel-Rolph Trouillot.

In a statement published in the IMF Economic Forum journal, Lane and Phillips (2002) declare that "the most basic evidence, even in the case of countries that are supposed to be too big to fail, refutes the most extreme hypothesis—those investors believe they have a full guarantee from the IMF in the event of a financial crisis"[22]. This statement speaks to the limitations of IMF structural adjustment programs, from the point of view of the IMF itself. Before delving into a discussion of IMF, let me set up the parameters of the institution's operation and its intended role in the affairs of member-states. The IMF uses several instruments to assist countries with financial challenges. There are three lending facilities which are operated through IMF's Poverty Reduction

[22]. Moral Hazard Does IMF Financing Encourage Imprudence by Borrowers and Lenders? Lane and Phillips, 2002, 40.

and Growth Trust (PRGT), and they are the extended credit facility (ECF), the standby credit facility (SCF) and the rapid credit facility (RCF).

A study by Barro and Wha-Lee (2005) reveals that the IMF has grown in membership and budgetary allocation by 418% between 1944 and 2005. The IMF declares that “today, its membership embraces 190 countries, with staff drawn from 150 nations”[23]. This rapid growth bears testimony to the economic conditions of member-nations, and the reach of this single global entity as lender of last resort, especially since “IMF loans tend to be made in response to economic problems.”[24] According to the IMF, the promotion of monetary cooperation, policy advice and the development of capacity support initiatives for the preservation of “global macroeconomic and financial stability”[25] geared at assisting countries to build and maintain strong economies is its solemn mandate.

IMF lending policies provides for ‘short- and medium-term loans’ which helps countries in their design of policy programs “to solve balance of payments problems when sufficient financing cannot be obtained to meet net international payments obligations”[26], and such loans are generally funded through the member-countries based on a quota contributions initiative. The specific instruments which have been employed in Haiti and Jamacia will be discussed under the IMF sub-headings in respect to the compare/contrast and analysis chapter of both cases.

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[23]. International Monetary Fund – About the IMF.

[24]. IMF programs: Who is chosen and what are the effects? Barroa and Wha-Lee, 2005, 1246.

[25]. International Monetary Fund – Factsheet, The IMF and the World Bank, 2.

[26]. International Monetary Fund – Factsheet, The IMF and the World Bank, 2.

The WB in a nutshell

The WB is the sister organization of the IMF. The WB was established along with the IMF and World Trade Organisation (WTO) in 1944, with is main remit being to help rebuild Europe and Japan in the aftermaths of World War II[27]. The WB official site explains that the official name of the institution was the International Bank for Reconstruction and Development (IBRD)[28] during its formative stage, before 'World Bank' was adopted in keeping with the global membership, in terms of countries that signed up to the institution. The WB consists of several units, or smaller specialist organizations which all engage in and promote different activities.

The World Bank Group, as the working unit is called, consists of IBRD which lends to low- and middle-income countries, International Development Association (IDA) which lends to low-income countries, International Finance Corporation (IFC) that lends to the private sector, Multilateral Investment Guarantee Agency (MIGA) which encourages private companies to invest in foreign countries, and International Centre for Settlement of Investment Disputes (ICSID) which helps private investors and foreign countries work out differences when they don't agree. Like its sister organization – the IMF – the IDA of the WB has rapidly become the leading source of 174 member-countries; 74 of which are regarded as "the world's poorest countries"[29].

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[27]. The World Bank - Getting to Know the World Bank. 2012. How the World Bank is Ogarnized

[28]. International Development Association (IDA), World Bank Group – History, 1.

[29]. International Development Association, (IDA), World Bank Group – History, 2

As an overview, “the World Bank promotes long-term economic development and poverty reduction by providing technical and financial support to help countries reform certain sectors or implement specific projects—such as building schools and health centers, providing water and electricity, fighting disease, and protecting the environment,”[30] and the organization is jointly funded through contributions from member-countries and bond issuance. The particular WB instrument used in the various country cases, Haiti and Jamaica, will be discussed in the compare and contrast analysis chapter.

Before discussing the separate country-units, let me state that IMF structural adjustment packages, specific to Haiti and Jamaica, is sourced from the IMF’s official data base and the countries’ official government archives. These data sources provide the actual policies implemented in both countries over the period under review. With that determined, I then look at the different ways in which the IMF and WB engaged both countries, and the ways in which the countries react in terms of the achievements in the three specific areas of focus. The Millennium Development Goals (MDGs) will serve as my measuring tools, and those goals are applied against the United Nation Development Program (UNDP) report on specific countries.

As has earlier been declared, there is an argument to be made about the social conditions of both Haiti and Jamaica, and how those countries possibly manifest different responses to the IMF and WB programs. This is particularly crucial as the IMF and WB work collaboratively, and jointly “to assist member countries, including joint

[30]. International Monetary Fund – Factsheet, The IMF and the World Bank, 3.

participation in several initiatives"[31]. In fact, it is the IMF assessment of member-countries economic conditionalities, their policies and economic health which informs the World Bank's assessments of proposed development projects and/or reform initiatives. Similarly, the bank's advice on structural and sectoral reforms informs IMF policy advice. The staffs of the two institutions also cooperate in specifying the policy components in their respective lending programs. Hence this project aims to illustrate the conditionalities which drive the IMF and WB structural adjustments program, and how they impact particular UNDP/MDGs outcomes.

Chapter III – HAITI

> *"When Haiti won its independence nearly 200 years ago, it came at a hefty price -- an estimated $21 billion today"* – Hyeyoon (Alyssa) Choi, 2022.

A Brief History of the Island

Haiti is listed as a sovereign state, but as Hinsley (1966) explains, the very idea of Westphalian sovereignty and absolute political authority in the political community[32] is lost on Haiti. It seems clear that several different authorities have had, or expressed authority, over Haiti. The island of Haiti has been a significant part of the global political discourse since the late 18th to early 19th century. By defying the global political order to become the first completely free republic in the western hemisphere, Haiti's story began as one of bliss and defiance and this defiance has helped to catapult the country into catastrophic despair. Why is this so? To better understand the circumstances of present-day Haiti, one must first study the circumstances which have occasioned it.

[31]. International Monetary Fund – Factsheet, The IMF and the World Bank, 2.

[32]. Sovereignty, F. H. Hinsley, (New York, 1966), 26.

Haiti's present standing has a lot to do with how France, Haiti's former colonial ruler, and the wider global community have responded to the ambition of the Haitian people since the Haitian Revolution (1791 – 1804)[i]. Of course, the history of Haiti does not begin with the revolution, but it is this historic event which characterized the Haitian spirit of perseverance. Haiti shares the westerly one-third of the island of Hispaniola, and its closest neighbors include Jamaica to the west; the other country which is being featured in this research. Given the history of colonialism and French exploitation of Haiti, it is easy to understand the rift which existed between the Haitians in the colony and mainland France in the build-up to the Haitian Revolution. Westphalian sovereignty places another twist on Haiti's fortunes, as it would seem that sovereignty is subjected to or dependent on power.

This view is shared by Murthy (1996) who observes that there are questions raised by scholars who see serious implications for the sovereign authority of a state where economic interdependence, the internationalization of environmental protection and human rights are tied, not just state, but to a wider global community. The global community, according to this research, represents centralized political authority in keeping with the critique of the realist, liberal tradition of international relations (IR). This theory suggests that there needs to be an empire which presides over the international global community[33]. Recchia (2007) hints that this attitude is trapped in the U.S. Enlightenment liberal thinking which is related to a particular universalism, and it is

[33]. The empire of civil society: a critique of the realist theory of international relations, Rosenberg, 1994.

liberalism – as has been previously discussed – which gave birth to the neoliberal global economic order.

Essentially, the neoliberal control of the global community can be seen as a 'messianic streak' which is present in the foreign policy of most Western modern nations, and other countries which subscribe to this influence. In short, the global community's authority is built on the ideas which have made America and the West dominant. According to Trouillot (2002), modernity extends from the global community, and modernity is essentially "the production of individual selves through patterns of production and consumption"[34]. It is consumption, or over consumption on the part of modernist's elites that has resulted in the underdevelopment of less affluent nations like Haiti. It should be noted that the term less-affluent only describes Haiti's marginalization and fictitiously inherited nineteenth century stereotypical realization[35].

Verna (2017) helps to situate and focus my question, especially when it comes to Haiti. The main question of the research allows for a discussion on the impact of WB and IMF structural adjustment policies on Haiti's achievement of the MDGs, and the author provides a window through which to look at these relationships. She stresses that Haitians have grappled "with severe international political and economic constraints;"[36]. Verna (2017) links the very rich history of Haiti to the island's contemporary political and economic challenges, and places focus on my particular interest: that of understanding

[34]. North Atlantic Universals: Analytical Fictions, 1492–1945, 2002, Trouillot, 852.

[35]. The Odd and Odinary: Haiti, The Caribbean and The World, Trouillot, 2020.

[36]. Haiti and the Uses of America, Verna, 2017, 23.

the possible international institutional impacts on Haiti, by looking at the measures and policies of structural adjustment programs and gauging how the island respond.

According to the official IMF website, Haiti has entered into five (5) programs between 2001 – 2010. These programs were the 2000 Article IV Consultation and for a Staff-Monitored Program (SMP) for FY 2000/1 (January 5, 2001); the 2001 Article IV Consultation (February 8, 2002); the 2005 Article IV Consultation and Review of the Program Supported by Emergency Post–Conflict Assistance (June 19, 2005); 2007 Article IV Consultation, First Review Under the Three-Year Arrangement Under the Poverty Reduction and Growth Facility and Requests for Waiver of Nonobservance and Modification of Performance Criteria (August 23, 2007), and 2010 Article IV Consultation and Request for a Three-Year Arrangement Under the Extended Credit Facility (August 11, 2010)[37].

Haiti became a member of the International Bank for Reconstruction and Development (IBRD) in September 1953, around the same time the country took up membership in the IMF (the country became a member of the IMF on September 8, 1953). The IBRD, as has been explained earlier, is the parent company of the WB, and Haiti has received approval for thirty-eight (38) WB projects between 1996 – 2010. The table on page 45 (H.1.) list the WB programs and paints the sort of reliance picture that has characterized Haiti for the better part of the last half century. Because of the economic performance of Haiti over the years, the country is an ideal case for such study

[37]. International Monetary Fund – Haiti (Country Data page).

because of its qualification for the Debt Relief Under the Heavily Indebted Poor Countries (HIPC) initiative.

The HIPC is a “joint IMF–World Bank comprehensive approach to debt reduction,”[38] and it is designed to ensure that economically deprived member-countries are spared from the responsibility of having to deal with the burden of debts that they cannot manage. The HIPC initiative which came into effect in 1996, was reviewed in 1999 to “provide faster, deeper, and broader debt relief and strengthened the links between debt relief, poverty reduction, and social policies”[39] for those 37 countries which have so far qualified for the program. Debt relief is therefore the major thrust of the HIPC, and the former Haitian Finance, Minister Daniel Dorsainvil, is quoted as saying that “debt relief will significantly reduce Haiti's debt burden and make it possible to increase poverty-reducing spending, allowing further progress toward the Millennium Development Goals”[40]. The attainment of MDGs, as will be discussed further, is driven by external demands which makes their achievement difficult for countries.

While there are stringent requirements for obtaining HIPC status, maintaining it is even more robust as countries must satisfy real GDP growth (annual percent change), and inflation rate on average consumer prices. The IMF and WB which serve as vital sources of financial and technical assistance to developing countries like Haiti, see the alleviation of poverty as the key attribute to development. This sets up the grounds for this research

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[38]. International Monetary Fund, Debt Relief Under the Heavily Indebted Poor Countries (HIPC) Initiative, March 23, 2021, 1.

[39] . International Monetary Fund, Debt Relief Under the Heavily Indebted Poor Countries (HIPC) Initiative, March 23, 2021, 2.

[40]. OCHA - United Nations Office for the Coordination of Humanitarian Affairs, 2009, 8.

to be able to analyze the first research question, which is, *'To what extent do Structural Adjustment policies by the IMF & WB impact, positively or negatively Haiti & Jamaica's development?* As is indicated by the imposing number of WB projects IMF programs that Haiti has undertaken between 2000 – 2010, there is a sort chronic dependence on both IFIs, and others, for the country's economic existence.

The IMF and WB are among the most prominent IFIs, and they provide support for the management of the global financial system, through a mechanism for international cooperation. This program of corporation rely on the measurement of MDGs, in the post-

Table 1. H.1. Haiti's WB projects between September 17, 1996 – December 14, 2010

Project Title	Project ID	Approval Date
Haiti Post-Disaster Partial Credit Guarantee Program Support Project	P121391	December 14, 2010
Housing Reconstruction - Urban Community Driven Development Additional Financing	P121833	October 26, 2010
JSDF Grant for Emergency Community Cash for Work Project	P123205	September 29, 2010
Emergency Development Policy Operation	P118239	August 5, 2010
Education for All Project - Additional Financing	P121193	May 27, 2010
Rural Community Driven Development - Additional Financing II	P118139	May 27, 2010
Emergency program for solar power generation and lighting for Haiti, as a consequence of the Earthquake in Port au Prince.	P120914	May 17, 2010
Infrastructure & Institutions Emergency Recovery	P120895	March 18, 2010
Haiti Education for All Fast-Track Initiative Catalytic Fund	P114174	December 11, 2009
HT 3rd Econ. Governance Reform Operation	P117944	December 8, 2009
Transport and Territorial Development Additional Financing	P114059	December 8, 2009
HT (AF) Electricity Loss Reduction Project	P112164	September 8, 2009
Strengthening the Management of Agriculture Public Services (GFRP)	P113623	June 25, 2009
HT: Emergency School Reconstruction Project	P115261	March 5, 2009
Community-Driven Development (CDD) Additional Financing	P114775	January 29, 2009
HT SPF Rural Water and Sanitation Project	P114936	November 25, 2008
HT Emergency Bridge Reconst & Vulnerab Reduction Project	P114292	November 18, 2008
AVIAN INFLUENZA CONTROL AND HUMAN INFLUENZA EMERGENCY PREPARDNESS AND CONTROL	P111667	July 14, 2008
Haiti - Urban Community Driven Development Project / PRODEPUR	P106699	June 3, 2008
Supplemental EGRO-II Development Policy Grant	P112133	May 29, 2008
HT - MEETING TEACHER NEEDS FOR EFA	P106621	April 29, 2008
LICUS GRANT WB-UN/MINUSTAH MARTISSANT ROAD REHABILITATION PROJECT	P116936	February 22, 2008
Haiti Emergency Recovery and Disaster Management (Additional Financing)	P106689	January 31, 2008
HT Education For All Adaptable Program Grant Phase 1	P099918	April 26, 2007
Haiti Catastrophe Insurance	P104690	March 8, 2007
Haiti Economic Governance Reform Operation II	P100564	January 30, 2007
HT Rural Water and Sanitation Project	P089839	January 30, 2007
HT Electricity Project	P098531	August 3, 2006
HT-School Feeding Program (TF056944 DGF)	P101975	July 27, 2006
HT Economic Governance TAG II	P095371	June 20, 2006
Haiti Transport and Territorial Development Project	P095523	April 11, 2006
Haiti Community Driven Development (CDD) Project / PRODEP	P093640	July 28, 2005
Governance Technical Assistance Grant	P093936	June 7, 2005
Emergency Recovery and Disaster Management	P090159	January 6, 2005
Haiti Economic Governance Reform Operation	P089873	January 6, 2005
Technical Assistance Project (02)	P041971	September 17, 1996
Forest and Parks Protection Technical Assistance Project	P007326	September 17, 1996

2015 period expanded as Sustainable Development Goal (SDGs) . MDGs and SDGs are United Nations (UN) development initiatives, and the UN 2030 Agenda for Sustainable Development which was created in 2015, defines the institution's agenda. This plan is for a combined effort to sustain global development by 2030. This research covers the first 5 years of the UN SDG initiative, and the response to my second research question: *How do Haiti and Jamaica perform in key UNDP outcomes between 2000 – 2010?* could provide some preliminary insights into the effectiveness of this plan. One cannot be too optimistic, however, especially considering the discussion which has already taken place about the role of developing nations in the global economy.

In a nutshell, the SDGs, which are expected to continue from the achievements of the MDGs, "are designed to end poverty, hunger, AIDS, and discrimination against women and girls"[41]. There are eight (8) integrated MDGs. They are: 1) Eradicate Extreme Poverty & Hunger; 2) Achieve Universal Primary Education; 3) Promote Gender Equality and Empower Women; 4) Improve Maternal Health; 5) Improve Mental Health; 6) Combat HIV/AIDS, Malaria and other Diseases; 7) Ensure Environmental Sustainability, and 8) Develop A Global Partnership for Development. These 8 goals which form part of the UN Millennium Declaration, were adopted by the UN General assembly of September 18, 2000. Section III:11 of the declaration declares that "we will spare no effort to free our fellow men, women and children from the abject and

[41]. UNDP: The SDGs in Action - What are the Sustainable Development Goals? (Website), 3.

dehumanizing conditions of extreme poverty, to which more than a billion of them are currently subjected"[42]. Decline in poverty is thus one of key indicator of this research.

Human Development Index (HDI) is the second development indicator, and the third indicator is Maternal Health Improvement and Infant Mortality. Both indicators are in line with the UNDP and MDG agenda. The expectation of resolution 19 of the UN Millennium goals was "to have reduced maternal mortality by three quarters, and under-five child mortality by two thirds, of their current rates"[43] by 2015. These goals are designed to collectively achieve the desired outcomes, and actual MDG outcomes in the areas of reduced inequality and gender equality is used. MDG outcomes, and other such reporting agencies on infant mortality and maternal health is used in the measurement and discussion of the same – Maternal Health Improvement and Infant Mortality.

The Gini coefficient which plots the percentiles of the population on the graph's horizontal axis according to income or wealth, provides a different developmental rationale. The Gini coefficient is used to cancel out the ambiguities from the other, more widely used indicators. Gini coefficient, in addition to the following three indicators, decline in poverty, human development index and maternal health/infant mortality, are used to gauge development. Gini coefficient is basically the measure of the distribution of income.

Decline in Extreme poverty

"...poverty, where it does exist, is a problem, and a problem that requires policy responses to deal with it" - Peter Alcock

[42]. United Nations - General Assembly, Resolution adopted by the General Assembly, 55/2. United Nations Millennium Declaration, 18 September, 2000, 4.

[43]. United Nations - General Assembly, Resolution adopted by the General Assembly, 55/2. United Nations Millennium Declaration, 18 September, 2000, 5.

The observation by Labrador and Roy (2021) that “Haiti is the poorest country in the Western Hemisphere”[44] is a startling reality of the country’s economic woes. Poverty is concept which explains the different economic conditions of individuals and different groups of people. Because poverty goes hand in hand with peoples’ needs, the access to resources national growth, inflation,[ii] prices, there are several measures which have been developed to gauge the rate of poverty. One of the most widely used poverty measurement benchmark is to compare gross domestic product (GDP) with inflation rates, and I begin this section with Haiti’s annual real GDP vs inflation rate between 1980 – 2020. The graph below paints a telling picture of the island’s performance, particularly between 2005 – 2005, when both real GDP and inflation rate took major head dives (real GDP was in the minus and inflation rate was near zero).

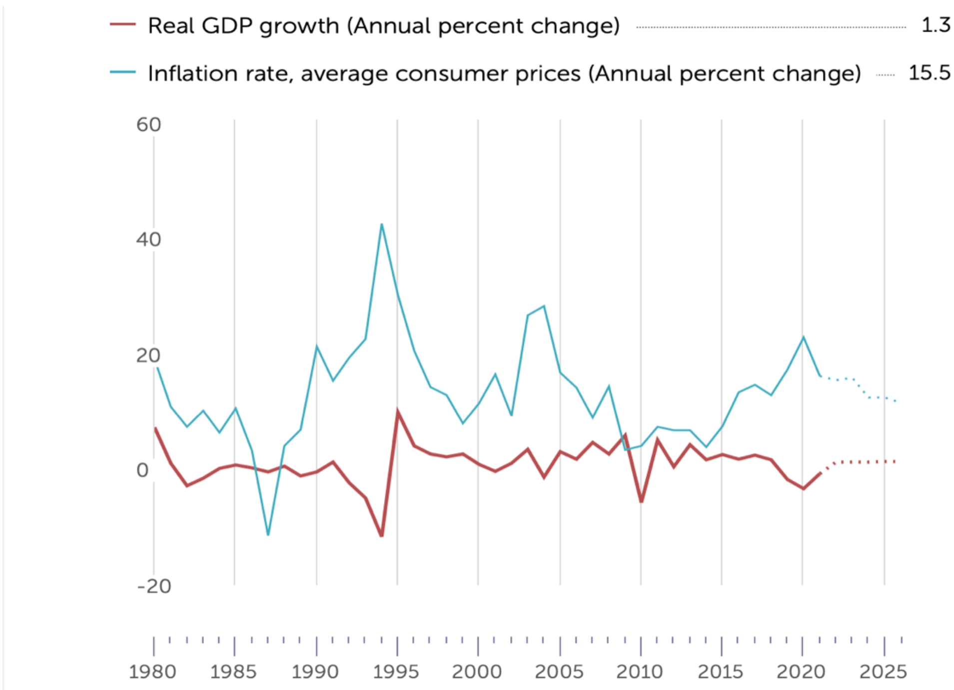
With inflation being the rate of increase in prices, typically over a given period of time (a year), it has the propensity to impact poverty. In fact, the IMF suggests that inflation can distort purchasing power[45], and hyperinflation, which according to Oner (2012) is inflation which rises beyond 1000% in any given year, is even worse. Martinez-Diaz (2008) suggests that Haiti is among the poorest and most vulnerable countries in the world, and this vulnerability is seen through the data and is also felt on the ground by the average Haitian citizen. Figure H.2 on page 49 shows the trend between inflation and real GDP in Haiti from 1980 – 2021, and it also offers a hint of what trajectory will most likely be between 2022 – 2025. It is, however, the period 2000 – 2010 we are focused on,

[44]. Haiti’s Troubled Path to Development – Council on Foreign Relations, Labrador and Roy, 2021, 5.

[45]. "Inflation: Prices on the rise." International Monetary Fund, 2012, 30.

and there was an alarming deep Haiti's real GDP growth (down from about 1 to about –8%) in 2010 with variable but high inflation through this period. There is a noticeable sharp rebound in 2011 which will be further discussed in chapter 5, but Haiti's GDP has otherwise been on the downslide for the ten-year span that this study covers.

Figure: 2.H.2. Haiti's Real GDP vs Inflation Rate tracker (1980 – 2020)



Alcock (1997) suggests that poverty is simply a problem with a basis for action[46]. Poverty is one of the strongest indicators of the success of development programs, or lack of thereof, and Haiti has been stereotypically characterized when it comes to discussions on global poverty. The figure above paints a clear picture of what could be a factor which drives Haiti's poverty levels – inflation. Haiti's second highest level of inflation was a little under 30% in 2004; the country's inflation was actually 38% in 1995 in the lead-up

[46]. Understanding Poverty, Alcock, 1997, 3.

to my review period. The later analysis will seek to explain the 20% drop in the country's inflation between 2009 and 2010, likely based on the impact of the deadly earthquake of 2010. Inflation and GDP are thus significant poverty variables when it comes to poverty levels. Not only does this research rely on GDP information, but real GDP which according to Kravis (1978) is "gross domestic product per capita adjusted for differences in the purchasing power of currencies"[47].

Though much comparative analysis is done on the GDP and MDGs in chapter 5, it is necessary that they be introduced under this section dealing with decline in poverty in Haiti. A 2018 WB report revealed that "despite a decline in both monetary and multidimensional poverty rates since 2000, Haiti remains among the poorest and most unequal countries in Latin America"[48]. This is quite telling, especially since the same report showed a decline from 31 to 24% in Haiti's extreme poverty rate from (people living on $1.25 a day) 2000 to 2012. An overall decline of 7% in extreme poverty in Haiti over a decade plus represents some improvement in the country's standings, but as Kravis (1978) explains, the use of 'short-cut' measures to calculate GDP could yield unreal results. This helps to explain some of the estimates, and discrepancies, in the official reporting on Haiti.

Kravis (1978) further explains that short-cut measures "provide estimates only for aggregate GDP while the benchmark studies offer a rich source of information on

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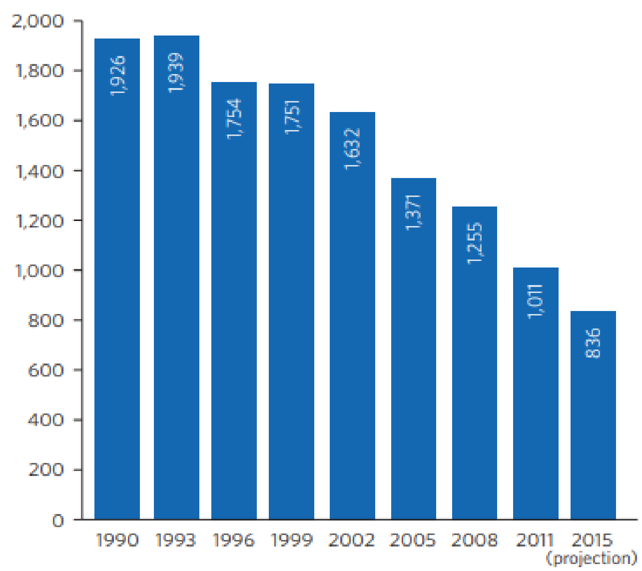
[47]. REAL GDP PER CAPITA FOR MORE THAN ONE HUNDRED COUNTRIES, THE ECONOMIC JOURNAL, Kravis, Heston and Summers, 1978, 215.

[48]. World Bank Group, Investing in people to fight poverty in Haiti, Investing in people to fight poverty in Haiti Reflections for evidence-based policy making, 2014, 1.

comparative economic structure in that they include price and quantity comparisons for consumption, capital formation, and government and for subaggregates of these major sectors,"[49] and the latter is what this study is based on. This is an important point as this research deals a lot with conditionalities in the country-units, and the demands attached to WB borrowing and IMF's structural adjustment agreements.

GDP and inflation, as has been noted, provide strong basis for analysis, and the figure H.2. above suggest a drop from 0.8 to a little above 0.5 in Haiti's GDP between 2000 – 2004. Between 2004/5 and 2010, however, the island recorded a steady climb from 0.4 to 1.3% over the past year. When GDP is measured against other factors, like Human Development Index (HDI), which is discussed next, this could provide an avenue for closer analysis. This is where Kravis (1978) enters this research.

***Figure: 2.H.3. Number of people living on less than $1.25 a day worldwide, 1990 - 2015* (millions)**



Source: UNMDG, 2015.

[49]. REAL GDP PER CAPITA FOR MORE THAN ONE HUNDRED COUNTRIES, THE ECONOMIC JOURNAL, Kravis, Heston and Summers, 1978, 241.

The author suggests that more widespread and deliberate analysis should be conducted on the indicators of human development in order to get a full picture of human development as a whole.

The 2005 MDG report is used here to wind-up the Haiti chapter discussion, and the introductory focus on decline in poverty. The report in question reveals that "the absolute number of people living in extreme poverty globally fell from 1.9 billion in 1990 to 1 billion in 2011", and this means that the projected MDG target of reducing the proportion of people living in extreme poverty by half in 2015 had been achieved way ahead of the targeted deadline. As is discussed and illustrated later, the situation of Haiti should paint a picture of where the country is ranked as in relations to the rest of the world goes. The situation in Haiti is however different, as the country did not meet is MDG in reducing poverty by half, at least between 2000 – 2010, as is suggested in by the 2018 WB report.

For poverty to have been reduced by half, Haiti's would have had to see a decline of about 16%. This means that the country in not on track with global trends, which, according to the 2015 MDG report, the targeted goal of reducing extreme poverty by half was met ahead of the 2015 deadline. The graph, H.3, shows a decline of about 653 million people, worldwide, who lived on less than $1. 25 a day. This represents a drop of about 37%. It is important that question 2 of this survey – *How do Haiti and Jamaica perform in key UNDP outcomes between 2000 – 2010?* – be reviewed before concluding this section. It is evident the Haiti is not performing on par with global trends, and this will form part of the overall analysis in chapter 5.

Human Development Index

Human development in a particular country of area is seen as a measure of progress, but such progress is comparative to other countries or areas. Figure H.4. illustrates HDI between 1999 to 2020; a period which covers my research period and also compares Haiti's human development with that of the rest of the world. The HDI is a measurement between 0 – 1, the closer it is to 1 is the higher the quality of life and degree of development. So, with a score of 0.510, which is 0.227 below the world's HDI, Haiti is

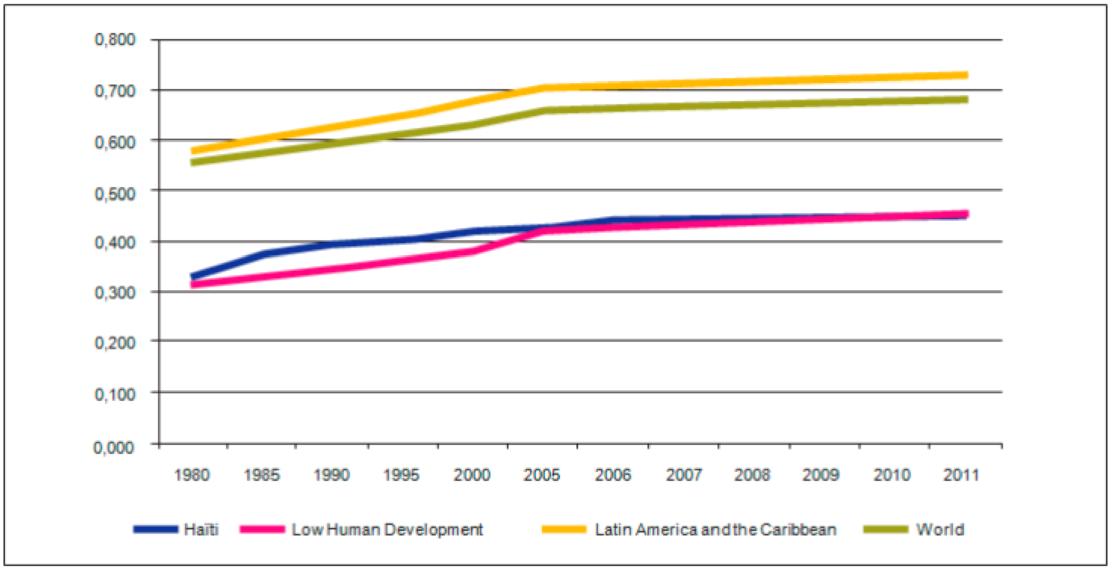
Figure: 3.H.4. Human Development Index, Haiti from 1990 – 20020

Source: UNDP (https://hdr.undp.org/en/countries/profiles/HTI)

understandably ranked at 170 out of 187 countries as of 2022. Over the period which is covered by this research (2000 – 2010), Haiti's HDI grew from 0.045 to 0.0475. As is indicated in H.4., Haiti is performing on par with the low human development indicator between 2005 through 2010/11, after having previously created a consistent gap of about 0.100 between 1986 to 1996/97. The actual narrowing of that gap began on or about 2000, suggesting that there is something in the numbers which could explain this. It can already be noted that Haiti was under 2 WB programs between from September 1996, and 5 IMF fiscal adjustment packages between 200/1 – 2010/11.

The conditionalities of these programs, as will be discussed in chapter 5, may provide clues to Haiti's HDI performance indicators. What is clear from the figure above (H.4.), however, is that there is a constant wide gap between Haiti and Latin America and the Caribbean (LAC), and the rest of the world. In fact, there is almost a 0.300 gap between Haiti and LAC and a slightly narrower gap of about 0.275 between Haiti and the world. Turner (2000) express that HDI which measures progress in countries as far as longevity, knowledge, and standard of living goes, places Haiti as the lowest-ranked country outside of the countries on the African continent.

Figure: 4.H.5. Human Development Index trends from 1980 – 2010.



Source: UNDP 2011

As is explained by Turner (2000), HDI is taken as a reliable indicator for progress, and this sort of reliability works well in the scientific measurement of such crucial concepts. In its 2013 Poverty Strategy Reduction Paper for Haiti, the IMF hinted to a tri-factor effect of unavoidable, recurring natural disasters which could be blamed for the country's poor fiscal health. The argument is that the magnitude 7 earthquake which devastated Haiti in 2010 had eroded the 2.9 percent improvement which the country had realized. The report also makes reference to an unpresented four hurricanes which landed on Haiti in one year alone – 2008.

The report therefore makes two key points about Haiti: 1) that the measure implemented to improve the country's fiscal situation yielded progress and 2) the country experienced a streak of tough intervention by nature. Haiti's economic woes, however, did not begin in that era (2000 – 2010). There are externally influenced activities which have influenced human interactions and socio-political conditions on the domestic front, and this is what this research aims to determine. The HDI in Haiti, according to the IMF, is tempered the inequalities which resides withing the Haitian society's principal dimensions of poverty; namely health, education, and income[50]. This is the angle which this paper takes, while considering all the other variables which – in some way – could impact the lives and livelihood of Haitian (and Jamaican) citizens.

Maternal Health Improvement and under-five year old Mortality

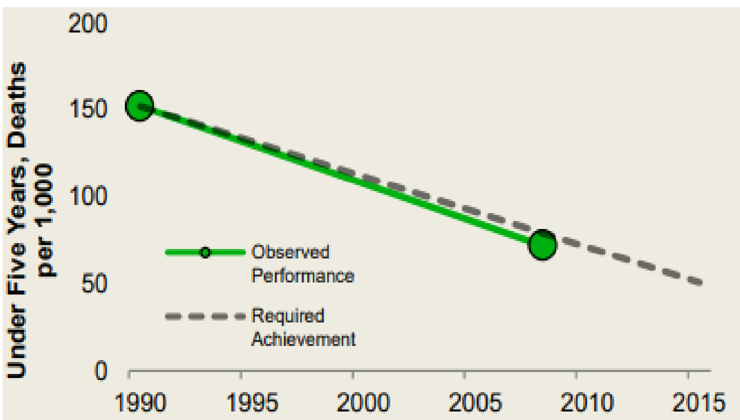
Maternal Health Improvement and Infant Mortality is the second MDG indicator variable to obtain a better view of Haiti's developmental 'progress'. It is a very well-established fact that pre-natal, post-natal and childhood care are crucial periods in the life and future health of individuals. It is also generally expressed that the wealth of any nation is the health of its people, and children are the center of that equation. In that case,

[50]. IMF: HAITI. POVERTY REDUCTION STRATEGY PAPER, 2013, 6.

good maternal health and reduced infant/child mortality represent the building blocks of a healthy and progressive Haiti. While improved infant/child mortality is an encouraging indicator, Haiti still lags behind the rest of the world.

According to the UN 2015 MDG report, "the global under-five mortality rate has declined by more than half, dropping from 90 to 43 deaths per 1,000 live births between 1990 and 2015"[51]. The same report also indicated a decline of 45 percent in worldwide

Figure: 5.H.6. Haiti's Child Mortality



Source: "World Bank. 2010. World Development Indicators 2010. World Development Indicators. World Bank. © World Bank. https://openknowledge.worldbank.org/handle/10986/4373 License: CC BY 3.0 IGO."

maternal mortality ratio. Haiti's performance paints a different story. The figure above, H.6. shows that Haiti experienced a decline in child mortality of 150 per 1000 births to about 75 to 80 per 1000 births in 2009/10. This represents a little under 50 percent drop which places the country slightly on par with the rest of the world. Between 2000 – 2009/10, Haiti experienced a decline of 35 percent. The MDG target is to reduce the under-five mortality rate by two thirds between 1990 and 2015.

[51]. The Millennium Development Goals Report 2015, 5

Gini Coefficient

"Our countries are those from whom wealth was extracted to build the developed world" – Mia Motley, 2022.

The figure below (H-J.1) indicates Haiti's Gini coefficient index of about 59 in 2000, and about 43 in 2010. Since the Gini coefficient is a measure of the income distribution of a population, it stands to reason that higher index values indicate higher levels of inequality. In Haiti's case, which is represented in the figure H-J.1, the country's income distribution did better for the better part of the period under review (2000 – 2010). The Gini index dipped to 55 by 2004 and continued trending downwards through 2010 and beyond. In fact, Haiti and Jamaica's index crisscrossed each other at 45.46 in 2010. As is indicated in the figure, H.5, Haiti's HDI climbed from 0.425 to 0.450 between 2000 – 2010 which represents a low.

The Gini coefficient score of 59/43 over the same period tell two different stories of Haiti's economic development. Since the Gini index takes the inequality of wealth distribution into consideration, and countries with low per-capita GDP have Gini coefficients in the range 0.25 to 0.71 are termed poor, Haiti with a Gini index of 59.2 falling into that frame. But the income distribution in Haiti between 2000 – 2010 paints a positive picture. It is worth noting that it is the presence of international NGOs and related aid that led to an improved Gini score, and both Haiti and Jamaica have benefitted from the intervention of several NGOs. The Gini index is therefore a crucial developmental indicator because of it actually measures domestic inequality, and inequality impacts development.

In summary, the points discussed in this chapter lay the scholarly groundwork for the response to both questions being asked in the research. As a reminder, the main question is 'To what extent do Structural Adjustment policies by the IMF & WB impact, positively or negatively Haiti & Jamaica's development?' and the second question is,

Figure: 6.H-J.1. Haiti and Jamaica, Income inequality – Gini Index, 1981 to 2012

'How do Haiti and Jamaica perform in key UNDP outcomes of the Millennium Development Goals (MDGs) between 2000 – 2010? I deal with the main question first. This question is easily answered by the literature, especially those scholars who provide literature on the IPE and IFIs. The conditionalities of the structural borrowing program, most of which will be discussed in details during my analysis, illustrates the conflicts between the program requirements and the peoples' realities.

For instance, the 2000 Haiti Staff Report for the 2000 Article IV Consultation and for a Staff-Monitored Program (SMP) contained price-increase demands and similar obligations. These ranged from a price hike on gasoline and the deflation of the Haitian gourde. This resulted in a decline of excise tax, and a drop in collection of local revenue as a consequence. These conditions would obviously have a negative impact on Haiti's development. The same is true for the 2001, 2005 and 2010 IMF structural adjustment programs which were approved with similar, and in some cases, even more egregious obligations. The several WB projects also carry similar conditions, and it is easy to see how those conditions which are meant to boost Haiti's fiscal discipline, end of hurting positive outcomes for the people and the country.

In other words, the balancing of Haiti's fiscal affairs comes at a cost; that of a decline in the country's real development. The second question is also answered. The response is spelt out in the data, tables, charts, reports and arguments which has so far been made. The actual reports indicate that Haiti is struggling to meet the basic UNDP outcomes of the MDGs, and this can be credited to the issues which are addressed by the main question. While this will be further explored in chapter 5, the trend thus far indicate the research questions will be answered. The picture of Haiti's HDI and how it contrasts vastly to that of the world, and narrowly compares to the low HDI indicators, is self-evident. This shows that the country is struggling in that area. The same is true for under five years death illustrated in H.9., which seems on the right trajectory, but not dramatic enough to have attained the MDGs.

Chapter IV – JAMAICA

"As a small economy, Jamaica has always had a persistent trade deficit" – Sudhanshu Handa & Damien King, 1997.

A Brief History of the Country

Like Haiti, Jamaica has seen its fair share of struggle. Since the global order was reorganized by the Peace of Westphalia along the precepts of the sovereign state in 1648, as was stated earlier, states and regions have been subjected to the dictates of the bigger power brokers in the global community. This is certainly the case with the Caribbean region, and probably even more so than for any other region. Jamaica, because of its overreliance on tourism, is in a precarious situation.

Palmer (2016) characterizes Jamaica as an island which has wrestled to come to terms with its racial selfhood and how such selfhood connects to the African heritage of the people. The author stresses that this struggle was also manifested in the island's tumultuous journey to nationalism and the role which the nation played in failure of the West Indies Federation. According to Palmer (2016), it is this issue of the failed West Indies Federation which propelled the political Jamaica to establish its own identity and selfhood.

Marcus Garvey, through his Universal Negro Improvement Association, and Bob Marley with the role he played in helping to elevate Jamaica – and Rastafarism – to international prominence, this unique Jamaican identity makes it the envy and crown jewel of the region in the same breath. For one, Jamaica is among the most populated islands, and is also one of the most affluent ones of Caribbean. Jamaica has been a model Caribbean state for the international community because it is located a step away from the north American global gateway. The industriousness of its people and the dynamism of the country's unique history and culture also make Jamaica an attractive destination. Global commerce has long been a tool of wealth and power, and Jamaica's development – or underdevelopment – is subjected to this tool. As the critics of colonialism have expressed, the offshoots of colonialism have kept former colonial subject at arm's length when it comes to economic development.

From the Spanish and British rivalry in 1655 to 1658, to British colonization, slavery, the growth of the Jamaican tourism industry and independence in the early 1960s, the devastation of the island by hurricane Gilbert in 1988, the death of Jamaica's nationalist icon, Michael Manley, in 1997[52], Jamaica has endured shifting fortunes. Many of these events in the (post)colonial period have substantially been influenced by foreign governments and international organizations, institutions and agencies, especially the IMF and WB. This point is also advanced by Wolf (2009) who emphasizes that debt of deficit is at the core of the global market economy, and the centre of the storm which threatens the global financial sector which "jumped from 22 per cent of gross domestic product in 1981 to 117 per cent by the third quarter of 2008"[53]. The author places America at the center of the global financial operations, and contends that because there is not a viable alternative to the global market economy, debt will continue to be a factor which plague some nations and benefit others.

The main question of this research, *to what extent do Structural Adjustment policies by the IMF & WB impact, positively or negatively Haiti & Jamaica's development?* goes to the heart of the argument by Wolf (2009). Roos (2019) affirms that Latin American debt to international organizations generally serves the interest of the creditors,[54] but more profoundly, however, Roos (2019) argues that "over the course of the 1980s the Global South as a whole steadily became a net exporter of capital to the

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[52]. Frommers.com, JAMAICA, Dateline in Jamaica, 1.

[53]. Seeds of its own destruction, Wolf, 2009, 9.

[54]. Why Not Default – The Political Economy of Sovereign Debt, Roos, 2019. 164

Global North, with developing countries sending it abroad in debt servicing cost"[55]. The author further explains that this debt servicing is far greater than what was received as return from foreign loans and investment, and he particularly declares that the "erosion of poor people's livelihoods fits a broader pattern of bias in the IMF and World Bank structural adjustments programs"[56]. This statement validates the main question which specifically inquiries about the IMF and WB structural programs and their impact Caribbean Island development.

Since this particular chapter focuses on Jamaica post-2000, I fast forward to the 'IMF Lending Case Study: Jamaica' report of May 2019 which declares that, three decades after its political independence, Jamaica was visited with challenges which "ranged from policy missteps that led to high public debt to vulnerability to natural disasters, emigration and brain drain, and high crime[57]. The mechanics of debtor state (developing state) vs developed state (creditor state) is discussed in some details in chapter 5, but debt, as has already been alluded to, stands out as a core independent variable which is used to measures the financial health, and thus wealth of nations.

The IMF, in the aforementioned report, provides a synopsis of Jamaica's debt situation which ties into previous observations by Klak (1995). In fact, the IMF affirms that Jamaica's post-independence economic growth was strong and that the country experienced achieved 'middle-income status' in record time. The reasons behind

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[55]. Why Not Default – The Political Economy of Souvereign Debt, Roos, 2019, 164

[56]. Why Not Default – The Political Economy of Souvereign Debt, Roos, 2019, 165

[57]. International Monetary Fund, IMF LENDING CASE STUDY: JAMAICA, 2019, 1.

Jamaica's more recent economic hardship is "a massive financial crisis in the 1990s and a further setback after the 2008 global financial crisis"[58]. At issue, however, is what occasioned the related high crime rates, and the brain drain? What is at the root of the policy missteps, or what policy missteps are alluded to? Klak (1995); Levi (1992) and Thomas (2002) see Jamaican's nationalist agenda and ambitions as almost an elusive quest for the indebted island, and Han (2012) declares that indebtedness is a pervasive aspect of everyday life in Jamaica.

In order to focus on the evidence for Jamaica's ambiguous standing in the Caribbean, it is fitting to reintroduce the second question of this research: *how do Haiti and Jamaica perform in key UNDP outcomes of the Millennium Development Goals (MDGs) between 2000 – 2010?* Before examining this question, a bit closer, it is necessary to highlight Jamaica's IMF and WB structural adjustment programs between 2000 – 2010 as evidence for the first question about the IFIs role in structuring development. Remembering, of course, that it is the conditionalities behind the loans which were obtained through these structural initiatives which matter most in this research.

Jamaica signed on to back-to-back IMF programs in 2000 and 2002 as a means of stabilizing, what the IMF describes as the country's "heavy public sector burden"[59]. The IMF release stated that the programs were also necessary to restore Jamaica's economic structure in an effort to build on the progress which had been achieved, particularly in

[58]. International Monetary Fund, IMF LENDING CASE STUDY: JAMAICA, 2019, 1.

[59]. International Monetary Fund, Staff Country Report – Jamaica. 2002, 5 (September 11, 2002) – Web version.

2000[60]. The main objective of the 2002 structural management program FY2002/03, was "to consolidate gains in macroeconomic stabilization and adjustment achieved to date and to lay the foundations for sustainable, strong economic growth that would further reduce poverty"[61]. It is quite fitting, for the purpose of this research, to begin with the 2000 and 2002 Jamaica SMP programs because they set the discussion in motion as both programs coincide with the commencement of the focus period of this research, the year 2000.

Though the results of Jamaica's IMF structural program of February 4, 2010 falls in a period which is outside of this research window, it is quite telling that Jamaica began and ended the period under review (2000 – 2010) engaged in structural programs. The latest is a 27-month Stand-By facility was entered into as a means "to support the country's economic reforms and help it cope with the consequences of the global downturn"[62] stemming from the 2008 global recession. The IMF actually declared that the loan would address the deep-seated structural weaknesses in Jamaica's economy. The IMF further claimed that the facility should increase Jamaica's growth potential, and make the country less vulnerable to external shocks[63]. This suggests that the economic fortunes of Jamaicans had not turned around towards the end of observation period of this research, and this sets up an interesting analysis of the country's UNDP outcomes of the

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[60]. International Monetary Fund, Staff Country Report – Jamaica. 2002, 5 (September 11, 2002) – Web version.

[61]. International Monetary Fund, Staff Country Report – Jamaica. 2002, 5 (September 11, 2002) – Web version.

[62]. International Monetary Fund: Press Release: IMF Executive Board Approves US$1.27 Billion Stand-By Arrangement with Jamaica. February 4, 2010, 2.

[63]. International Monetary Fund: Press Release: IMF Executive Board Approves US$1.27 Billion Stand-By Arrangement with Jamaica. February 4, 2010, 1.

MDGs goals as per question two. The conditionalities of this 2010 structural program also provides further in-depth evidentiary information.

The IMF, in a 2010 release, declared that in exchange for Jamaica's 1.27 billion stand-by from the IMF, the Jamaican government was required to implement belt-tightening measures "which are expected to improve the public sector fiscal balance by over 5 percent of GDP in FY 2010"[64]. The Country also had to agree to a debt exchange which resulted in the generation of interest savings in the region of 3% of GDP, with a 65% reduction in manufacturing debt[65]. The release further states that:

> In addition to these near-term measures, the Jamaican authorities have committed to a comprehensive agenda of structural reform to help address the root causes of the deep economic imbalances. The swift passage of fiscal responsibility legislation and adoption of a central Treasury management system are necessary to enhance budget control and bolster fiscal transparency and accountability. Rationalization of the public sector, including through compensation and employment reforms and the divestment of public entities, aims to secure durable fiscal savings.[66]

According to the IMF, the Jamaican government also committed to implementing taxes to increase revenue in the region of 2% of GDP, and to drastically cut back on, or divest government's interest in and ownership of loss-making entities[67].

In confirming the IMF loan program, Mr. Takatoshi Kato, Deputy Managing

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[64]. International Monetary Fund: Press Release: IMF Executive Board Approves US$1.27 Billion Stand-By Arrangement with Jamaica. February 4, 2010.

[65]. International Monetary Fund: Press Release: IMF Executive Board Approves US$1.27 Billion Stand-By Arrangement with Jamaica. February 4, 2010.

[66]. International Monetary Fund - Press Release: IMF Executive Board Approves US$1.27 Billion Stand-By Arrangement with Jamaica, 13.

[67]. International Monetary Fund: Press Release: IMF Executive Board Approves US$1.27 Billion Stand-By Arrangement with Jamaica. February 4, 2010, 7.

Table: 3.J.1. List of Jamaica's WB Projects between 2000 – 2010.

Project Title	Project ID	Approval Date	Last Date
1. Jamaica Conditional Cash Transfer Program	P121563	May 10, 2010	January 15, 2013
2. First Programmatic Debt and Fiscal Sustainability Development Policy Loan	P113893	February 23, 2010	January 14, 2018
3. JM Education Transformation Capacity Building	P107407	November 24, 2009	October 5, 2015
4. TFSCB - Strategic Statistical Development Project for Jamaica	P117452	October 2, 2009	January 15, 2013
5. Rural Economic Development Initiative	P105122	September 3, 2009	February 2, 2021
6. Community-based Landslide Risk Reduction (JSDF Grant)	P116471	July 10, 2009	October 15, 2015
7. Fiscal and Debt Sustainability Development Policy Loan	P101321	January 15, 2009	January 14, 2018
8. Jamaica Early Childhood Development Project	P095673	May 13, 2008	January 8, 2019
9. Social Protection Project	P105024	May 13, 2008	December 7, 2017
10. Jamaica Second HIV/AIDS Project	P106622	May 13, 2008	June 14, 2013
11. Jamaica Hurricane Dean ERL	P109575	December 20, 2007	January 15, 2013
12. JM Inner City Basic Services for the Poor Project	P091299	March 29, 2006	April 12, 2016
13. Second Bank Restructuring and Debt Management Program Adjustment Loan	P073756	October 24, 2002	January 14, 2018
14. JM - REFORM OF SECONDARY EDUCATION PROJECT II	P071589	October 24, 2002	January 15, 2013
15. National Community Development Project	P076837	October 24, 2002	April 12, 2016
16. Second HIV/AIDS Project	P074641	March 29, 2002	January 15, 2013
17. Jamaica Emergency Recovery Loan	P076830	December 20, 2001	January 15, 2013
18. Social Safety Net Project	P067774	September 4, 2001	January 15, 2013
19. Bank Restructuring & Debt Management	P071112	November 30, 2000	January 14, 2018

Source: ***WB https://projects.worldbank.org/en/projects-operations/projects-list?lang=en&countrycode_exact=JM&os=40***

Director and Acting Chair, stated that the Jamaican government's "2010/11 budget provides for increased social spending while reducing recurrent expenditures," and that the authorities gave a commitment to undertake a comprehensive and aggressive agenda of structural reform that will help in addressing what the IMF declares as the root causes of Jamaica's deep economic imbalances. The IMF's press release also makes reference to the 'swift passage' of 'fiscal responsibility legislation, in addition to the adoption of a central treasury management system, and the rationalization of the public sector, including through compensation and employment reforms and the divestment of public entities, aims to secure durable fiscal savings.

Jamaica also established a Financial Stability Support Fund, which also include funds from other multilaterals and will help support the country's financial sector". If highlights of the 2000 and 2002 programs provided a gateway to the discussion in this chapter, the listed measures behind the 2010 program creates the path for the final analysis in chapter 5. These observations are taken from the IMF's 2004 press release, no 04/108 of 2004. It was also recommended that the Jamaican government should participate in a joint IMF and WB Financial Sector Assessment Program in 2005. This recommendation creates a segway for the discussion of Jamaica's WB loan facilities between 2000 – 2010.

As is indicated in table J.1., Jamaica had 19 WB loan facilities between 200 – 2010, with the majority of these loans expiring well after my review period (2010). There are some, however, that were approved and expired between 2000 and 2010, and this gives sufficient basis for this study. This research is mainly concerned with the conditions which were placed on Jamaica by the IMF (and Haiti) in securing the loans, and the demanding, harsh fiscal measures which have been implemented for their servicing and repayment. The Article IV Country Reports – some of which have already been cited – provide a clear understanding of those IMF conditions.

What is interesting to note as well are the types of loans which were approved. Six of these loans, listed as project ID number P120563, P113893, P101321, P105122, P073756 and P071112 in the table above (J.1.), specifically targeted debt alleviation and/or cash management, while only one loan – P091299 – specifically targeted, or addressed the poor by name. This is mentioned here because the IMF's is not to address poverty, but to place conditions on are recover debt, while the WB mainly deals with developmental lending aimed at poverty alleviation. With that said, about 32% of the total loans going towards regulating debts which prior IMF loans might have help create, and only about 6% of the approved loans target poverty. This goes back to the argument made by Roos (2019) that developing countries like Haiti and Jamaica actually serve as exporters of capital to the more developed countries, in that the debt servicing to the IMF and WB are exported out of those countries. Those payments are made possible at great human sacrifice.

There is also the question of the countries' ability to perform in satisfaction of the UNDP human development outcomes, guided by the Millennium Development Goals (MDGs). Since it appears that the IMF and WB conditionalities impact Haiti and Jamaica's human development outcomes, it also seems plausible that the same would be true for the countries' attaining the MGDs. The actual outcomes in those the areas of focus, as far as Jamaica goes, will assist in that determination. As a reminder, the three chosen MDG indicators are Decline in Extreme Poverty, Maternal Health Improvement and Infant Mortality and Human Development Index rankings. Performances are then measured against the UNDP's sustainable targets of the MGDs. The MDG targets for the chosen indicators are as follows:

1. Eradication of Extreme Poverty: a. halve, between 1990 and 2015, the proportion of people whose income is less than $1.25 a day; b. achieve full and productive employment and decent work for all, including women and young people; c. halve, between 1990 and 2015, the proportion of people who stuff er from hunger[68].

2. Reduce Child Mortality: Reduce by two-thirds, between 1990 and 2015, the under-five mortality rate.[69]

[68]. Global Monitoring Report 2010: The MDGs after the Crisis, IMF & WB

[69]. Global Monitoring Report 2010: The MDGs after the Crisis, IFM & WB

A joint WB and IMF 2010 report declares that attaining the MDG human development goals was a grave concern, especially following the 2008/2009 global economic crisis[70].

<u>*Decline in Extreme Poverty*</u>

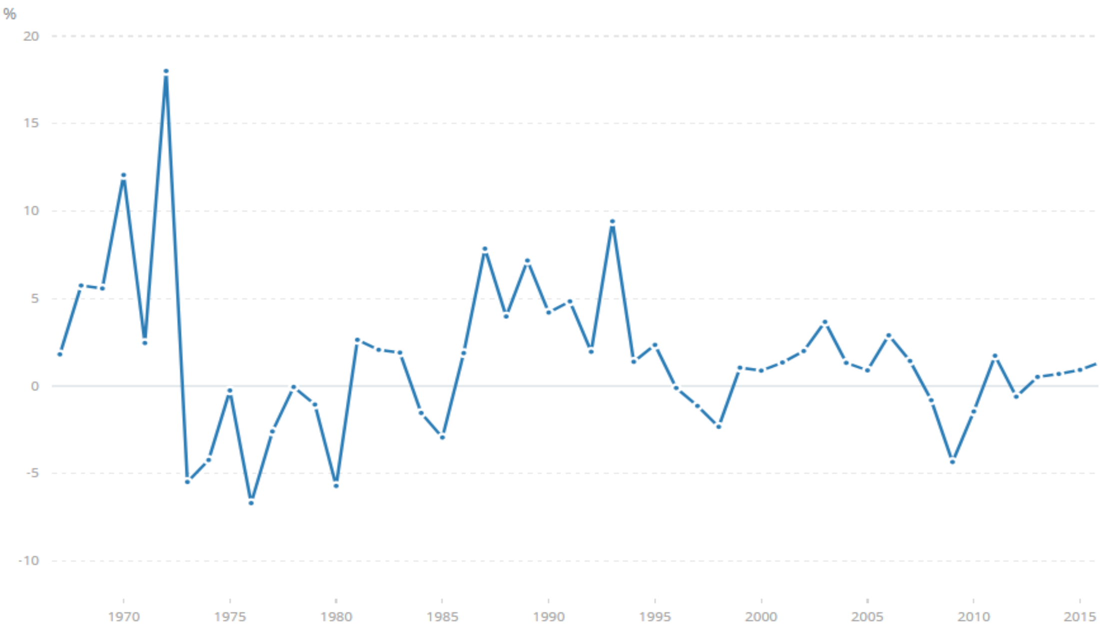
"People are the real wealth of a nation" – William H. Draper III.

The UNDP outcomes for Jamaica, as far as decline in poverty goes, paints an average picture in comparison to other countries in the Caribbean. The three indicators will help paint that picture, beginning with decline in poverty. This was one of the periods when the country performed the worse; even more so from 2006, when GDP took a precipitous dive from about 2% growth to – 4, or there about, in 2008. In fact, that 2008 drop was the most severe negative performance of the country's economy since then. The table below (J.3.) also paint a picture of Jamaica's economy. There was a change of 0.88% in 2000, with satisfactory increases of 1.34%2.00% and 3.67% in 2001, 2002 and 2003 respectively. The country lost 50% of its GDP growth in 2004 and another 43% the following year. 2006 saw a 2% bounce, only to dramatic declines from 2008 to 2012. The -4.34% of GDP in attributed to the global financial meltdown, but the other trends need to be examined.

There is an interesting interaction taking place between real GDP and inflation as well. Figure J.4. explains that real GDP remained constant between 2000 – 2010, with the exception of a noticeable drop in in 2009. The figure also indicates that there had been a

[70]. UNITED NATIONS DEVELOPMENT PROGRAMME: Human Development Reports. 2022. Special Report, 12.

Figure: 7.J.2. GDP Growth (annual %) Jamaica.
Source: ***World Bank national accounts data, and OECD National Accounts data files.***



https://data.worldbank.org/indicator/NY.GDP.MKTP.KD.ZG?locations=JM

gradual 7-year rise in inflation from 2000, and the expected spike of about 10% in 2009. In that same year, it fell below 0% to about -2%. This 22% divergence between real GDP and inflation rate in 2009 highlights Jamaica's financial woes and the accompanying worsening poverty which goes with it. Jamaica initiated an aggressive National Poverty Eradication Policy and Programme in 1996, followed by a 2002 Social Safety Net Reform Programme (SSNRP) which also "established a conditional cash transfer Programme of Advancement Through Health and Education (PATH)," that aided in consolidating the country's effort in targeting poverty.

As was observed in earlier discussions and is indicated in table J.1., only one of Jamaica's WB loan programs, P091299 (listed as #13 in the table), was designed to tackle poverty head on. So, the country's effort in fighting poverty in that case, is separate and distinct from the WB loan agreement on March 29, 2006. In fact, the SSNRP and PATH

Table: 4.J.3. Jamaica's GDP

Year	GDP Nominal (Current USD)	GDP Real (Inflation adj.)	GDP change	GDP per capita	Pop. change	Population
2017	$14,781,107,822	$13,950,590,008	0.98%	$4,776	0.50 %	2,920,848
2016	$14,072,135,209	$13,815,398,566	1.38%	$4,754	0.53 %	2,906,236
2015	$14,145,469,269	$13,627,252,758	0.90%	$4,714	0.55 %	2,891,021
2014	$13,852,192,273	$13,505,052,829	0.69%	$4,697	0.57 %	2,875,139
2013	$14,193,012,191	$13,412,757,292	0.50%	$4,692	0.58 %	2,858,712
2012	$14,798,716,216	$13,345,520,232	-0.61%	$4,696	0.57 %	2,842,132
2011	$14,413,359,665	$13,428,092,060	1.73%	$4,752	0.55 %	2,825,929
2010	$13,200,286,270	$13,200,286,270	-1.46%	$4,697	0.52 %	2,810,460
2009	$12,067,478,478	$13,395,573,425	-4.34%	$4,791	0.50 %	2,795,837
2008	$13,680,482,787	$14,002,827,051	-0.81%	$5,034	0.49 %	2,781,876
2007	$12,827,809,965	$14,117,423,358	1.43%	$5,100	0.50 %	2,768,227
2006	$11,901,911,988	$13,918,122,244	2.90%	$5,053	0.53 %	2,754,407
2005	$11,204,416,000	$13,525,986,929	0.89%	$4,936	0.55 %	2,740,003
2004	$10,150,978,155	$13,406,162,921	1.32%	$4,920	0.57 %	2,725,015
2003	$9,399,447,609	$13,231,020,581	3.67%	$4,883	0.62 %	2,709,437
2002	$9,694,169,757	$12,763,085,338	2.00%	$4,740	0.68 %	2,692,845
2001	$9,178,016,493	$12,513,161,104	1.34%	$4,678	0.75 %	2,674,702
2000	$8,985,352,832	$12,347,101,289	0.88%	$4,651	0.84 %	2,654,701

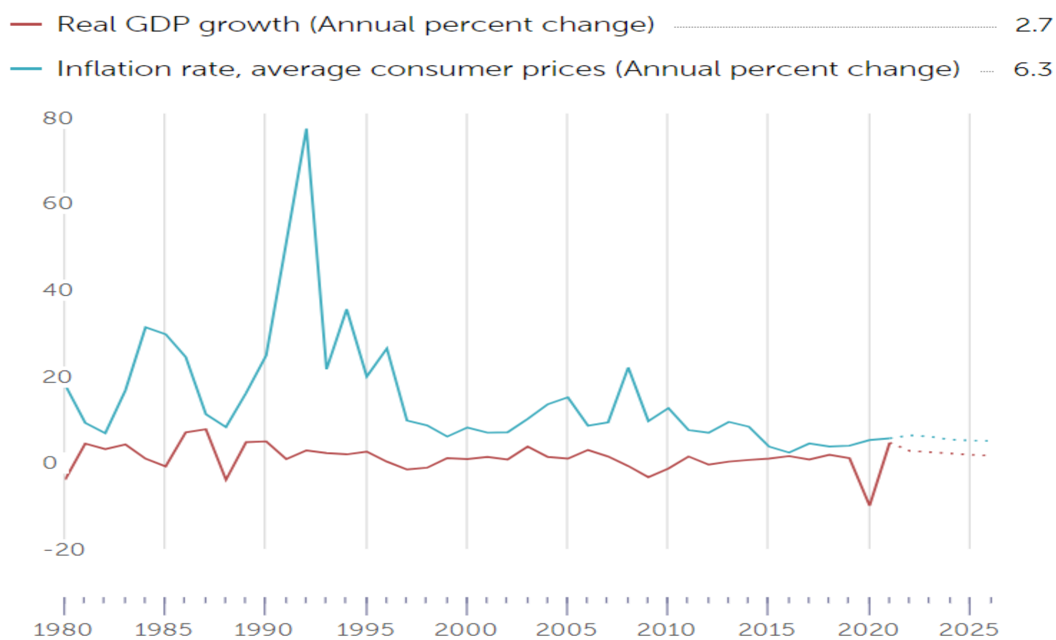
***Jamaica World Bank - World Bank national accounts data, and OECD National Accounts data*.**

were instituted in 1996 and 2002 respectively, and the lone WB poverty inspired program in the period 2000 – 2010 came years after. There were, however, four WB loans in 2002 which are listed as items 13 through 16 in J.1. (P073756, P071589, P076837 and P074641), but these loans were airmarked for reason other than poverty alleviation.

As for the IMF structural loan facilities, Jamaica had two loans in 2000 and 2002, as has been discussed, but as is the case with the WB loans, these IMF structural adjustment programs were specifically designed to restore Jamaica's economic sector and consolidate gains which had been made in the island's stabilization. The 2002 WB loan which was used to finance the National Community Development Project[iii] did list as goal "creating temporary employment opportunities for the poorest groups in Jamaica"[71] as one of the benefits which could be derived from the program.

Jamaica struggled with achieving the goal set out in MDG 1, reducing extreme poverty. Williams (2013), in her report on the country's performance on the UNDP

Figure: 8.J.4. Jamaica's Real GDP and Inflation (1980 – 2020).



outcomes of the MDGs, state that Jamaica recorded a slippage in obtaining its targets for MDG 1, a trend which continued through 2010, the end of this research's timeframe, where 17.6 percent, or thereabout, of Jamaicans were lived below the poverty line, which is 3.4 percentage points higher than the poverty target which was required to achieve MDG 1 targets.

71. The World Bank. National Community Development Project, (Abstract), 1.

Human Development Index

Human development index rankings[iv] are a relevant indicator, which cover the major elements like life expectancy, or longevity, education, and per capita income assist in giving a broader definition to a country's overall human development conditions[72]. This is why Jamaica's HDI is a reliable indicator in creating a summary of the country's development performance. Defined as a "process of enlarging people's choices"[73], human development is not restricted to income. In fact, Draper III (1990), then UNDP

Figure: J.5. Jamaica's Human Development Index (HDI) over time

Source: UNDP https://hdr.undp.org/en/countries/profiles/JAM

administrator suggests that there is no automatic link between income and human development and that "human development here denotes both the process of widening

[72]. HUMAN DEVELOPMENT REPORT 1990, 1990, Draper III.

[73]. HUMAN DEVELOPMENT REPORT 1990, 1990, Draper III, p. 20.

people's choices and the level of their achieved wellbeing”. The author also enunciates that human development is closely linked to freedom. This clarification is important to this research for two reasons: 1. It provides a separate layer for discussing Jamaica’s development, and 2. It creates the basis for broad and informed analysis.

Most importantly, however, is the statement by Draper (1990) that “Jamaica is among countries which “do far better on their human development ranking than on their income ranking, showing that they have directed their economic resources more towards some aspects of human progress,” which is similar to an earlier observation made. In that sense, HDI helps to reduce anomalies as a result of the social and economic challenges. The figure, J.5., suggests that Jamaica’s HDI grew from 0.68 to 0.73/4 between 2000 and 2010 (a growth of .5/6). In 2000, Jamaica ranked 79th out of 183 countries with an HDI value of 0.678. In 2010, the country enjoyed a value of 0.688 and ranked 65 out of 144 nations. Based on the figure, J.5., Jamaica’s HDI remained steady at about 0.74 from 2010 through 2020 and that as well, though not a period which falls within the period of my analysis, suggest that the country’s development plateaued following is steady climb to .074 from 0.65 over 20 years before (1990 – 2010).

Maternal Health and Developments in Infant Mortality

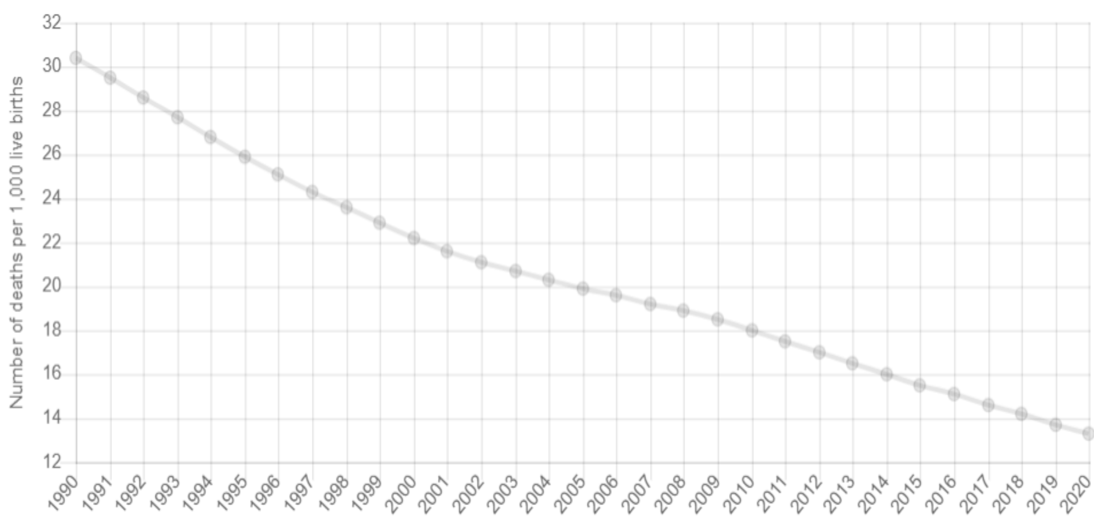
According to UNICEF, Jamaica’s current mortality for under-five years old per 1000 live birth is 13.3. While this is an impressive performance, the figures which we are concerned with in the essay are those between 2000 – 2010, and figure J.6. suggests that Jamaica’s under-five year old mortality in 2000 was at 18 for every 1000 live births. This figure fell progressively through 2010: with a minor wobble between the latter part of 2007 to 2009. In 2010, the country’s under-five mortality was 18 per 1000 live births.

Advancing a bit to 2015, the end of the MDG period, it can be observed that Jamaica did not meet UNDP's outcomes, though the country continued on the path to achieving the MDG in the period which followed. The country's inability, therefore, to achieve the MDG in this rather crucial category suggests that while Jamaica's HDI shows some developmental prowess, its critical sectors are lagging and that could be as a result of negative external influences, or impact on those sectors.

<u>Gini Coefficient</u>

As is indicated in the figure, H-J.1, Jamaica had no Gini index data in 2000, and a score of around 45 from 2002 through 2010. This paints an interesting picture especially since, as has been pointed out before, the axis of the indexes of Jamaica and Haiti

Figure: 10.J.6. Trends in under-five mortality rate in Jamaica



Source: UNICEF: https://data.unicef.org/country/jam/

crisscrossed right around 2010. Though the period being reviewed in this research is 2000 – 2010, it is sometimes beneficial to see what is taking place with the date before and after. As can be seen in H-J.1, Jamaica maintained a Gini index of 45 beyond 2010,while

Haiti's index dropped to 41; lower than that of Jamaica which keep the same index score (45) through 2012.

In summary, there is something very interesting taking place in Jamaica. Based on the data, the country shows great developmental prospect, but the stagnation in certain public policy sectors, especially related to health and poverty reduction, retards that growth. It is clear from the data and the scholarship, that Jamaica's struggle with its national development is one that is well placed, but the struggle is often driven by external events which are antithetical to Jamaica's spirit of nationalism. From the failed West Indies Federation – mainly resulting from Jamaica's decision secede – to the human rights and international relations (IR) and economic issues which marked the late 50s to early 60s, to the intervention of the IMF and WB beginning in the late 70s and all that has occurred since, Jamaica's development has been somewhat of a bipolar issue. One could argue that the country is ready to take-off, or has taken off, but the weight of its cargo, debt, is preventing its pilots to navigate effectively.

In addition, issues of brain drain, low economic productivity and its effect on overall productivity, the unhealthy decline in productive economy of "about 2.1 percent every year over the period 1990 to 2010," high rates of crimes and violence, a reduction and/or deficiencies in the country's human capital,[74] and Jamaica's debt to GDP ratio which is one of the highest in the world,[75] have severe implications on the country's economic growth. We have already discussed GDP and inflation (real GDP), but the

[74]. Comprehensive Assessment of Jamaica's Progress Towards the MDGs - A Review of Policies and Programmes, Williams, 2013, 15.

[75]. Comprehensive Assessment of Jamaica's Progress Towards the MDGs - A Review of Policies and Programmes, Williams, 2013.

employment picture – though not one of the categories under review – helps to tell the story. Unemployment corresponds with poverty over the decade.

Considering Jamaica's relationship with the IMF and WB and the stringent conditionalities which accompany those relationships, there is enough proof in the data which hint towards the lack of substantial improvement. Jamaica's Gini index score also supports the maternal health and developments in infant mortality trends as well. However, there is much more beside that which can be said, and one certainly should not rest all the blame at the doorstep of the IMF and WB. The data certainly does not support such wholesale claim. In fact, none of the questions in this research survey suggest, nor do they seek to establish that the IMF and WB share sole responsibility in a policy area as complex as development.

This complexity is observed with the discrepancies in the findings between Jamaica's Gini index and GDP in particular. Figure J.2. shows an uneven or bouncy sort of performance with the country's GDP while its Gini index remain relatively constant with a slight hint of upwards trajectory towards the end of the period under review. What this says is that, in the case of the Gini indicator, wealth inequality distribution does not seem to follow GDP patterns. Seeing that GDP is mainly concerned with the procurement of goods and services, Gini index – the measure of inequality and distribution – seems more reliable.

Chapter IV – COMPARISON & ANALYSIS

"Imperialism is "the system of an unequal, hierarchical world economy, dominated by giant monopolistic corporations and a handful of states in the imperial core" – Itan Suwandi.

Comparison and Analysis

Both Haiti and Jamaica suffered crucial blows over the period 2000 – 2010, but Haiti's experience was more excruciating. By crucial blow I mean, serious setbacks occasioned by mainly outside forces or global pressures on the governments. These pressures have impacted the people – especially the more vulnerable – and have retarded those countries' growth in the three key sectors which this research has focused on. Neither Haiti nor Jamaica achieved the MDG goals for the reduction of extreme poverty and under five-year mortality, although there were promising indications with Jamaica's HDI development, and GDP growth over the period observed. This suggest, according to Suwandi (2019), that GDP as a developmental marker "is an illusion of development"[76]. It seems, therefore, that the concept of development for Global South countries like Haiti and Jamaica needs a rethink.

It is impractical to compare Haiti with Jamaica, because the issue of *debt* cannot truly be an exercise of comparison; debt comes with various complexities and conditionalities. *Debt* has to do with conditionalities and the competitive advantage and profit-making of donor nations. Haiti and Jamaica however assume the very the same profile on the plane of modernity. Troiollot (2002) declares that "to speak of modernization is to put the accent on the material and organizational features of world capitalism in specific locales,"[77] and that is the issue which makes Haiti and Jamaica – and the Caribbean region by extension – vulnerable to the very neoliberal modernity concept which is being thrust upon the people of the region. It is not surprising, therefore,

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[76]. Value Chains, The New Economic Imperialism, Suwandi, 2010, 152.

[77]. North Atlantic Universals: Analytical Fictions, 1492–1945, Trouillot, 2002, p. 848

that Haiti nor Jamaica performed as well as expected, in the countries' best effort to attain the MDGs. Trouillot (2002) says it best when he affirms that "modernization has everything to do with political economy, with a geography of management that creates places: a place called France, a place called the third world, a place called the market"[78] , the main essence of which is *debt* conditionalities.

What began as an exploration of the institutional policies of the IMF and WB in Haiti and Jamaica evolved into the wider conversation about global finance, modernity and the conditionalities of *debt*. I was once advised that the best – most respected – scholars are those who are willing to follow the evidence, relentlessly and tirelessly, even if the path of the evidence deviates from the original scholarly thinking, and the effort which went into the research design. As much as I do not claim to be a 'good' scholar, it should be noted that the path of this research was followed and indeed the questions were answered along the way.

The key issue with the construction of the neoliberal globalization is conditionalities of indebtedness that is used as an asset of the system's elites. The struggle of developing nations, which are predominantly the mules of profitability for developed nations remain timeless factors of the narrative of human development. Mia Motley, Prime Minister of Barbados said it best in her statements at the IX Summit of the Americas in Los Angeles, California on June 10, 2022, when she declared that "our

[78]. North Atlantic Universals: Analytical Fictions, 1492–1945, Trouillot, 2002, p. 848

country are those from whom wealth was extracted in order to build the developed world, our countries were left at independence"[79].

Prime Minister Motley further stated that "we need to reform the international financial institutions architecture"[80]. The part of her remarks which is probably most telling is the question which she posed: how can we have an international bank for reconstruction and development that does not reconstruct and develop in today's world?" and this ties into my research. In fact, the Bajan leader suggests that the format of engagements with developing nations should change in order that the real issues of the Americas be addressed, and this is the gist of my conclusion. But not only should the forms and mannerisms of engagements change, but developmental viewpoints and approaches should be changes as well, or probably even redefined.

__Conclusion__

"I believe that the old paradigms are dead" - Christine Lagarde, 2014.

The global economic battle-line and power structure is no longer simply a Global North vs South issue. There are similar conditionalities taking place in the north, south, east and west of the globe. Suwandi (2019) makes what some may consider to be a dated North vs South argument in the face of shifting economic battle-lines, and this notion probably needs some revision. In fact, Lagarde (2014) confirms that "the global economy is more interconnected than ever before"[81], including increasing South-South

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[79]. Summit of the Americas, Los Angeles, CA. Mortley, (June 10, 2022), Barbados Prime Minister's Remarks.

[80]. Summit of the Americas, Los Angeles, CA. Mortley, (June 10, 2022), Barbados Prime Minister's Remarks.

[81]. The Caribbean and the IMF—Building a Partnership for the Future, Lagarde, 2014, 22.

cooperation. The great Global North vs Global South debate, though very significant, could do with a bit of reimagining – especially as the world enters the post-Covid 19 phase.

While nothing is certain, it is a fact that Caribbean countries have been prepositioned to rely on the proceeds of the services they were designed to fulfil. Jamaica, in particular, which is rich with natural and other resources, relies largely on tourism which is a volatile foreign dependency in itself, and the transnational interests which own and direct the tourism business. Haiti which has had economic struggles for the better part of the last century, like Jamaica, continues to remain heavily indebted. But this is an understandable reality in the Caribbean region, which is pretty much still playing a catch-up game in global setting stacked against them.

It gets more interesting. The statement by Corinne Deléchat, the then mission chief for Haiti in the IMF's Western Hemisphere Department, generally sums this research's findings. In a 2009 WB news release, Deléchat declared that, though Haiti's attainment of Enhanced HIPC Initiative status should be seen as a key milestone, "Haiti's vulnerability to shocks remains high"[v82] and "a major challenge ahead will be to lock in the gains of debt relief through prudent fiscal policy, improved quality and efficiency of public spending, strengthened domestic revenue mobilization, and donor grant financing."[83] How must this be achieved? Through domestic austerity and the accumulation of more *debt* of course, so that the cycle continues all over again.

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[82]. OCHA - United Nations Office for the Coordination of Humanitarian Affairs, 2009, 8.

[83]. OCHA - United Nations Office for the Coordination of Humanitarian Affairs, 2009, 8.

Responses to my two research questions: *To what extent do Structural Adjustment policies by the IMF & WB impact, positively or negatively Haiti & Jamaica's development?* and *how do Haiti and Jamaica perform in key UNDP outcomes of the Millennium Development Goals (MDGs) between 2000 – 2010?* are now addressed. Based on the data, the scholarly reasoning and my analysis, it can be concluded that the main question can be answered in the affirmative. What this means is that the structural adjustment policies of the IMF and WB might have had a stabilizing effect, although they had a predominantly negative impact on Haiti and Jamaica's social and human development. It could also be argued that this effect is not directly correlated, especially when both countries – especially Jamaica – experienced a slight upswing in its economic performance over time. There may be other variables at play which could have also contributed to the downturn in Haiti and Jamaica's financial health.

On the second research question, the strength of the analyzed data even weighs more heavily to the affirmative. In fact, Haiti and Jamaica's UNDP outcomes of the MGDs in the three categories in this research all came up short. The conditionalities attached to the countries' *debts* were the main contributor to their weak performance. Owing *debt* is one thing, but the conditions which were required and instituted for servicing the *debts* can be said to be punitive. The question is, how could either country flourish economically, under such stringent austerity measures? How could poverty be reduced by any substantial percentage when the enabling neoliberal environment exists for poverty to be maintained? How does one explain the minimal improvement in the countries HDI amidst such precarious economic conditions? How could infant mortality drop in such porous socio-economic climate? The Gini index could assist in answering these questions.

The fact is, creditor nations, through their agents, extract the possibilities of national development from Haiti and Jamaica at the cost of securing better fiscal discipline and stringent conditionalities for *debt* servicing. It is true that there was a global economic meltdown around 2008/2009, and this may have contributed to the sluggishness of the country indexes, but what drove the meltdown in the first place? Some argue that the meltdown occurred because of the corporate bank's recklessly and reckless borrowing of money to unqualified recipients on low interest. Accordingly, Park and Strandsister (2015) attack the IMF and WB for their perspective on the Washington Consensus[vi] since the 1980s.

Observers and critics of the Washington Consensus see the idea as a 'universal convergence' in the economic thought that extends beyond Washington, "but that the extent of agreement fell far short of consensus"[84] Park and Strandsister (2015) argue that the regional development banks (RDBs) fall under the influence, and power, of the international financial institutions (IFIs), and this further destabilizes the global economy. The sum of the problem which occasioned the 2008/2009 meltdown, therefore, stem from the institutional attitudes and unequally executed policies of IFIs. The effect of those institutions on developing nations like Haiti and Jamaica is direct, indirect, involuntary and unavoidable.

[84]. The Washington Consensus and Beyond, Williamson, 2003, p. 1476.

In summary, therefore, the question: *'How do Haiti and Jamaica perform in key UNDP outcomes of the Millennium Development Goals (MDGs) between 2000 – 2010?'* can be answered – not efficiently. The intentions of those institutions may have been well placed, but the great influence which creditor states from the Global North have over the IMF and WB might be the element which demand, and/or dictates those institution's structural adjustment policies and borrowing conditionalities. It is true that developing nations are members of both the IMF and WB, but the strength and influence of their membership are tied to the menial financial equity of those states. Countries like Haiti and Jamaica, or debtor nations, are and shall remain vulnerable to the more affluent IMF and WB-member nations, the creditor nations, who inject the most financial equity into the institutions.

All in all, it would not be academically prudent to solely blame the IMF and WB policies for Haiti and Jamaica's inability to achieve the MDGs, but they are wholly complicit. *Debt*, which as I have explained is a concept which perpetuates growth, or wealth to the creditor and correspondingly decline, or poverty for the borrower (debtor). Hence it is the unavoidable obstacle which is placed in the path of developing nations, or rather the conditionalities attached to these *debts*. Interestingly, it is only the debtors who must navigate those obstacles, while the creditors get to compete on a course in the same race towards global prominence without the structural factors and debt conditionalities which hinder the performance of developing nations. On the point of the *debt* being the factor of gross benefit for creditor nations, it is the cost of managing those *debts*, added to the conditions and their associated cost which most seriously affect creditor nations. This strengthens the point of the IFIs' complicity in perpetuating *debt*.

Critical scholars and observers of the global system have, from time to time, presented the argument that the missing elements within the global system is a lack of will by established powers to accept the obvious lopsidedness of the system. Weiss and Wilkinson (2021) speak of a great uncertainty, or 'the missing middle' which can be daunting to IFI reforms and detrimental to developing states. This is so because the tragedy resulting from the rational ignorance and inactions of creditor nations are generally felt by ordinary people, especially the most vulnerable in debtor countries. It would appear, contrary to the accretions of proponents of the IMF, that the institution could be steering towards an uncertain future in a shift towards South-South cooperation.

This research agrees with Lagarde (2014) who declares that while the future remains unknown, a greater effort needs to be made to avoid the avoidable pitfalls which the world has experienced since the establishment of the neoliberal economic system following WWII. Whether it be the global financial meltdown, and other economic and environmental affairs like natural disasters, human atrocities, the machinations of the global financial economy which is directed by a neoliberal capitalist agenda, unfair trade practices, the issuance of financial tax breaks for corporations, wanton governmental corruption, grants with stringent conditionalities, – and yes, the structural policies and debt repayment conditionalities of the IMF and WB, one fact remains constant – *debt* is used to benefit the creditor. To the extent that *debt* is the constant which drives up poverty, impact infant mortality, and influences HDI rankings, the IMF and WB, who are purveyors of *debt* for the developing nations, occupy a front seat in the pew of blame. What this means is that neoliberal global financial architecture is complicit, either by will or ignorance, or a combination of both, for the state of affairs of developing nations.

In support of the statement in the previous paragraph, a planning institute report compiled by the government of Jamaica reveals that the country has had mixed success in its efforts at reducing poverty, mainly because of the negative effects that the global financial condition had on the local economy[85]. Jamaica "recorded its lowest rate of poverty in 2007 (9.9 per cent), a significant reduction from the 28.4 per cent in 1990"[86], but those gains were quickly reversed to the point where "poverty rates trended upwards from 2008–2013, with the first downward movement recorded between 2013 and 2014"[87]. This statement confirms the findings of this research as far as Jamaica's performance in the area of reducing poverty goes. When one looks at the conditionalities which accompanied the over twenty IMF and WB program over the reviewed period (2000 – 2010), there is the lingering temptation to blame the country's government first in the under-performance of those.

In terms of the Caribbean's future in global financial affairs, Christine Lagarde, then Managing Director of the IMF (current president of the European Central Bank) believes that the old paradigms which once held the Caribbean region and IMF apart are dead[88] and "both the Caribbean and the IMF are very different today from what they were thirty years ago, twenty years ago—or even ten years ago"[89]. These comments were made

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[85]. Jamaica voluntary national review on the implementation of the 2030 Agenda for Sustainable Development June 2018. Planning Institute of Jamaica. 2018.

[86]. Jamaica voluntary national review on the implementation of the 2030 Agenda for Sustainable Development June 2018. Planning Institute of Jamaica. 2018. 24.

[87]. Jamaica voluntary national review on the implementation of the 2030 Agenda for Sustainable Development June 2018. Planning Institute of Jamaica. 2018. 24.

[88]. The Caribbean and the IMF—Building a Partnership for the Future, Lagarde, June 27, 2014.

[89]. The Caribbean and the IMF—Building a Partnership for the Future, Lagarde, June 27, 2014,

while delivering a special address at the University of the West Indies (UWI), Mona Campus, where she also stated that the Caribbean had changed and so has the IMF. Lagarde ended her speech my stating that “we the IMF and the Caribbean region might have started far apart, but—through the constant motion of change—we are walking toward one another”[90]. This somewhat contradicts an earlier statement, in the same speech, that “the Caribbean has had a tendency to get stuck in the doldrums of stagnation—low growth, high debt, low competitiveness, high unemployment”[91]. The reconciliation of such statement rest with Caribbean scholars to work out in the future.

As a final review, results of this research answer the first question in two parts. Firstly, results confirm that the IMF and WB play a central role in the development initiatives of developing nations – that is without question. In some cases, structural adjustment policies have positive impact on Haiti and Jamaica’s development, especially as pertains to *debt* reconciliation and collection. Secondly, the instruments of structural adjustment, especially the conditionalities attached to *debts*, have hurt those countries’ development in several key areas like human security and other areas of the HDI, real GDP, community initiatives, and the development of traditional and indigenous industries and enterprises.

While there may be other variables at play in the overall development, or underdevelopment, of Haiti and Jamaica, the terms of borrowing from the IMF and WB must receive the lion’s share of the blame. This much has been proven. The second

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[90] The Caribbean and the IMF—Building a Partnership for the Future, Lagarde, June 27, 2014, 76.

[91]. The Caribbean and the IMF—Building a Partnership for the Future, Lagarde, June 27, 2014, 76.

research question is also answered. This research affirms that IMF and WB loan measures on Haiti and Jamaica could have played a significant role in the counties' inability to attain their MDGs. What else explains Jamaica's strong HDI and Gini coefficient performance yet weak MDG performance. There is also the question of reliability. Can we, or should we rely on UNDP outcomes and the attainment of MDGs as a true measure of human development? This question is the beginning of a whole new research; one which might have already been undertaken, but which probably needs reenforcing or revisiting. But irrespective to how many times a question is asked and/or answered, appropriate framing – as has been observed in this research – is ultimate in any scholarly inquiry.

Through all its travails, Haiti has deep connections with the other parts of the Caribbean and Latin America, North America and Europe and Africa, and there may yet be hope for an emergence of a new sort of Caribbean self-reliance. This of course must rely on a more fairly distributed global economy, which includes friendlier borrowing conditions from IFIs. This of course could be another fanciful addendum to this essay which is merely meant to discuss what could be termed the improbable possibilities of global development reconfiguration. It is such reconfiguring which could see countries in the Caribbean region live out their true potentials.

Resolution

"Debt is a two-edged sword"- David Malpass.

Upon closer scrutiny, the propensity of the IMF and WB in assisting with the management of the state security over that of the people is driven by the influencers; those creditor nations in the Global North. The influencers main tool is *debt* and the conditions attached to them, and developing nations can easily get caught in such traps which only escalates the debt problem. The intention behind the structures and policies of the IMF and WB may have been well placed, but as World Bank Group President, David Malpass, suggest the use of *debt* "to finance unproductive spending and investment poses serious risks to economic growth and stability, [and] government over-indebtedness can adversely affect economic development through many channel -- debt overhang, reduction in fiscal space, crowding out, expectations about future policy, and increased risk during crises"[92]. It really matters how *debts* are used and managed.

Debt, therefore, has a particular quality, and it is this quality which determines variances in the conditionalities placed on indebtedness and of structural adjustment initiatives which are implemented by IFIs, particularly the IMF and WB. In essence then, the onus is on governments in developing nations to use *debt* in ways that will not weaken the long-term stability and growth of their nations[93]. In the same breath, there needs to be an equal overture on the part of the IFIs and creditor nations to better frame and streamline the management of *debt* by developing nations. Interestingly, Malpass, makes that call in his 2022 address when he pledged the World Bank's proposal, and commitment, "to establishing a simple formula to determine 'comparability of treatment'; and bringing commercial creditors to the negotiating table"[94] as a means to beginning a new discussion.

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[92]. The World Bank - Remarks by World Bank Group President David Malpass at the 2022 Spring Meetings: "Making Debt Work for Development", Malpass, 2022, para. 4.

[93]. The World Bank - Remarks by World Bank Group President David Malpass at the 2022 Spring Meetings: "Making Debt Work for Development", Malpass, 2022.

[94]. The World Bank - Remarks by World Bank Group President David Malpass at the 2022 Spring Meetings: "Making Debt Work for Development", Malpass, 2022, para. 4

This observation by Malpass complements statements by Christine Lagarde, president of the European Central Bank, that the IMF and WB got the equation wrong from the start, and that a realignment in relationship was necessary. However, the question still remains whether it is truly the IFIs which got it wrong, or is it the neoliberal forces which determine the conditions of play within the global financial architecture? The latter is the case, it is clear that they who preside in the seats of authority should muster the courage to seek to alter the big hand of neoliberalism. Then again, it could be the case that the major geopolitical players, financial and institutional policymakers, and even countries are so beholden to the global system that the narratives of blame remain a recurring constant and juxtaposing reality which convenience.

The single point which can made with some degree of certainty from this research is that *debt* – and the conditions attached to it, and not the countries' governments per say, are the variable which influence the IFIs policies – of course, driven by the conditionalities which are attached to repayment. Debt-management influence, however, go beyond the reach of these institutions. This resides in the domains of creditors, and until the creditors are convinced and satisfied that there needs to be a balancing of the *debt* revenue, the *debt* crisis may remain and even worsen. A standard formular to determine compatibility is not necessarily the answer. Creditors nations should come to terms with the realities of debtor nations. At the end of the day, *debts* has already been irrevocably established within the system of capital gains, or as the socialists would say – overaccumulation.

Since what is already created as the system may not successfully be recreated, the conditions of indebtedness shall forever plague developing countries. The onus, therefore, falls back on leaders of those developing countries to find creative ways around those *debt* situations by establishing more sustainable growth initiatives in line with those things that they are unique to the developing countries. Take Jamaica, for instance: are there bold and progressive initiatives to grow the country beyond the 'Jamaican Nationalism' quest that has obviously served the nation well but has not truthfully improved its economic fortunes? Should Jamaica instead transfer from this secular 'Jamaica Nice' view and mentality which is tied to tourism – a profit-making concept of the global financial elite – and promote a 'Jamaica Right' concept that is indigenous, all-inclusive and embraces everything Jamaica? The idea is, how far are countries willing to stretch the vision?

Similar questions could be asked of Haiti. The most poignant question is: can the spirit of the Haitian revolution direct a lasting solution to the Haitian problem? Is the Haitian problem a Haitian issue or is it bigger than Haiti? The solutions to those countries' problems rest in the resourcefulness of their people. This is a very popular and widely held world-view, but with the systematic intricacies and global interconnection of indebtedness, this is easier said than done. Haiti's debt sinks deep. Choi (2021) writes that following the Haitian Revolution, the French, though recognizing Haiti's independence, "demanded a hefty indemnity of 100 million francs, approximately $21 billion (USD) today"[95], as just recompence for the country's political independence from France. This demand "took Haitians more than a century to pay off the debt to its former

[95]. How colonial-era debt helped shape Haiti's poverty and political unrest, Choi, July 24, 2021, para. 4.

slave owners and lenders including the City Bank of New York,"[96] and this precipitated the slide into Haiti's *debt* abyss.

Significance

"The world became global in the sixteenth century" - Michel-Rolph Trouillot.

To conclude, this research is necessary, as it addresses a specific and important issue in the wider body of IR scholarly literature. Phillips (1993) published an IMF Structural Adjustment study in the Caribbean, but a comparison was made with Brazil and the English Caribbean. Mobekk and Spyrou (2002) also produced work on Haiti and the IMF, and there are several other IMF and WB papers on several Caribbean islands. But this focused analysis on Jamaica and Haiti pays greater attention to the more minute intricacies and implications which surrounds IMF and WB policies within the Caribbean basin. Moreover, this research addresses a noticeable gap in Caribbean literature, in that it connects Caribbean indebtedness and their conditionalities to the wider global development discourse.

Significance is key in any undertaking. Globalization and how it affects developing nations is a very well discussed concept, but the voice of Caribbean academia has not been as vociferous on the issues as it probably should. In fact, there are Caribbean academics who have sounded the alarm, but there needs to be greater efforts to awaken the current and future generations of Caribbean people to that reality. The issue of globalization, or neoliberalism, and how it directs the Caribbean's underdevelopment is well articulated Joseph Stiglitz, former WB Chief Economist, who declares that the

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[96]. How colonial-era debt helped shape Haiti's poverty and political unrest, Choi, July 24, 2021, para. 4.

“West has driven the globalization agenda, ensuring that it garners a disproportionate share of the benefits, at the expense of the developing world”[97]. This reality should not be accepted as an unavoidable aspect of the Caribbean development narrative. There needs to be an ongoing conversation and as such, this research is relevant, timely and probably even timeless.

[97]. Globalization and Its Discontents, Stiglitz, 2002, 20

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[i] "The Haitian Revolution created the second independent country in the Americas after the United States became independent in 1783. U.S. political leaders, many of them slaveowners, reacted to the emergence of

Haiti as a state borne out of a slave revolt with ambivalence, at times providing aid to put down the revolt, and, later in the revolution, providing support to Toussaint L'Ouverture's forces. Due to these shifts in policy and domestic concerns, the United States would not officially recognize Haitian independence until 1862" (The United States of America, Department of State – Office of the Historian. 1).

[ii] Inflation measures how much more expensive a set of goods and services has become over a certain period, usually a year (International Monetary Fund, F & D Article Article: Inflation: Prices on the Rise, Oner, 2012, 31).

[iii] Abstract: "Within the context of the Country Assistance Strategy (CAS), the National Community Development Project aims at providing basic services, and creating temporary employment opportunities for the poorest groups in Jamaica. To this end, several subprojects have been identified as priority by these communities for funding by the Jamaica Social Investment Fund (JSIF). The project components include: 1) financing of demand-driven, and community-implemented socioeconomic infrastructure works, and activities, through subprojects that include construction, and rehabilitation of basic infrastructure, and social super-structure facilities. Community assessments will be implemented, to ensure appropriate skills (or ability to acquire skills), and resources availability to manage the proposed community-contracted works; 2) financing for technical assistance, training, and strengthening programs to JSIF, and the various entities to be involved in the project, particularly to support the Community Based Contracting (CBC) system. Financing will also be provided for additional consultants to support implementation of community contracting; and, 3) funding for goods required to facilitate subproject supervision, monitoring, and community training" (WB - National Community Development Project https://projects.worldbank.org/en/projects-operations/project-detail/P076837).

[iv] Human development is a process of enlarging people's choices. The most critical of these wide-ranging choices are to live a long and healthy life, to be educated and to have access to resources needed for a decent standard of living. Additional choices include political freedom, guaranteed human rights and personal self-respect (HUMAN
DEVELOPMENT REPORT 1990 – Published for the United Nations Development Programme (UNDP) p. 1 (https://hdr.undp.org/sites/default/files/reports/219/hdr_1990_en_complete_nostats.pdf).

[vi] "The term 'Washington Consensus', which emerged in 1989 as a by-product of a historically unusual degree of consensus that Latin American countries needed to stabilize, open up their economies to trade and FDI and to liberalize, has proved controversial right from the start. Most opponents of the Washington Consensus appear to have used the term in recent years to mean universal application of the neoliberal interpretation of the term. Perhaps this usage was to some extent legitimized by the fact that at least for a period in the 1990s some of the Washington institutions - the IMF and key agencies of the US government like the Treasury - did indeed urge parts of this extended agenda, most danmagingly a pace of capital account liberalisation that most people agree in retrospect…that the time was ripe for taking another look at the policy agenda of the region" (The Washington Consensus and Beyond, Williamson, 2003, p. 1475: https://www.jstor.org/stable/pdf/4413431.pdf?casa_token=8kTAWzUNMsAAAAAA:8EfgCsTEwphNMHP8Wp_U2mk8Cf7vVihXWcQF62ZKCFJhVasBfzD-9hzWeX4h73aNMwl7u-ZwAG4i4vWdoM4VcjNqLzpps9C8Zjqxd_mb2AfwxQerrQ).