



COMMONWEALTH OF DOMINICA
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PRESS RELEASE

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The Government of Dominica, on Thursday April 9, 2020 in tandem with major players in the private sector including the Dominica Association of Industry and Commerce, Dominica Employers Federation, Dominica Hotel and Tourism Association, Dominica Manufacturers Association, the Dominica Business Forum, and the Association of Banks and Financial Institutions participated in a meeting to discuss the fiscal measures needed to stimulate the economy.

The meeting was held under the chairmanship of the Honorable Prime Minister Roosevelt Skerrit and moderated by the Honourable Denise Charles, Minister for Tourism, International Transport and Maritime Initiatives—also responsible for Private Sector Relations.

Each of the major private sector entities made presentations on their considered approaches to provide measures to help trigger the economy to recovery given the ongoing COVID19 pandemic and accompanying recession which is plaguing the global economy.

The Prime Minister, whilst noting that the entrance of a stimulus is important, reiterated that carefully planned sustainable interventions for the economic recovery is even more crucial. He also stated that the Government of Dominica is in the process of reviewing the economic situation, particularly of persons who have lost their jobs and businesses that have been affect as a result of COVID 19. It is his hope that very soon he will be in a position to make an announcement.

The meeting ended with a resolution to expedite solutions whilst emphasizing existing relief available from the banking sector which was not being engaged completely by the general public and the private sector. These include the loan and mortgage moratoriums offered by the financial institutions. The Prime Minister extended an opportunity for the Association of Banks and Financial Institutions to use the National COVID 19 Platform and Government Media Presence to continue to evangelize financial relief solutions whilst the overall national package is being prepared.