



INTERNATIONAL DIASPORA ENGAGEMENT ALLIANCE

Prime Minister of Jamaica Portia Simpson Miller & US Secretary of State Hillary Rodham Clinton Launch the Caribbean Idea Marketplace

US\$100,000 Matching Grants for Projects Fostering Local and Diaspora Business Partnerships for Development in the Caribbean

March 1, 2012 – The Prime Minister of Jamaica, Portia Simpson Miller, on March 1 launched the [Caribbean Idea Marketplace](#) (CIM), a business plan competition platform that encourages local and diaspora entrepreneurs to forge partnerships around innovative projects that will generate employment and economic opportunities in the Caribbean region.

“For us in Jamaica, we value the contributions of our diaspora and its significant impact on the country’s economic development,” Simpson Miller said at the launch event in Montego Bay. “On behalf of the government and the people of Jamaica, I wish to express our sincere appreciation for this idea birthed by the United States Secretary of State, Hillary Rodham Clinton. This is an idea whose time has come.”

Kris Balderston, the US Secretary of State’s Special Representative for Global Partnerships, introduced a video message from Secretary Clinton, highlighting US government support for CIM.

He explained that CIM is part of the [International diaspora Engagement Alliance](#) (IdEA), an innovative platform for public-private partnerships designed to engage diaspora communities, the private sector, and public institutions in a collaborative process. The goal of IdEA, Balderston explained, is to support the development of diaspora-centered partnerships that promote trade and investment, volunteerism, philanthropy, diplomacy, entrepreneurship, and innovation in countries of origin. IdEA is being incubated at the Migration Policy Institute, a nonpartisan, independent think tank based in Washington, DC that does significant research on diaspora engagement, with the institutional support of the US Department of State and the US Agency for International Development.

Compete Caribbean will manage the CIM initiative and will provide US\$100,000 grant funding for winning projects. The program is jointly funded by the Inter-American Development Bank (IDB), the United Kingdom Department of International Development (DFID) and the Canadian International Development Agency (CIDA). CIM supports projects in 15 Caribbean countries in partnership with the Caribbean Development Bank.

At the launch, Steven J. Puig, Vice President for the IDB’s Private Sector & Non-Sovereign Guaranteed Operations, emphasized the important role the diaspora plays in development, through remittances,



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investments, and imports. He further underlined the commitment of the IDB in supporting initiatives like CIM in the Caribbean and Latin America.

Present at the head table at the March 1 announcement were other program sponsors: Graham Glover, the United Kingdom's Deputy High Commissioner to Jamaica; Marie T. Legault, Counsellor and Head, Development Cooperation, Canadian International Development Agency-Jamaica Office; Mimi Alemayehou, Executive Vice President, Overseas Private Investment Corporation; Mark Linehan, Chief Executive Officer, Digicel Jamaica; and Michael Thompson, Senior Vice President, Corporate and Commercial Banking, Scotiabank Jamaica. The sponsors said they were pleased to be involved in a program that has the potential to bring significant and positive benefit to the Caribbean region.

Linehan, Digicel Jamaica's CEO, commented: "As the number one mobile operator in the region, Digicel is committed to – and has been instrumental in – creating employment and opportunities for Caribbean people and to driving innovation and economic growth. As such, we are delighted to be a part of this fantastic program."

"Scotiabank is proud to support the CIM because we believe it has the potential to create economic opportunities through the creation and expansion of small and medium enterprises," said Claude Norfolk, Senior Vice-President for the Caribbean Region, Scotiabank. "We have been supporting trade and businesses in the region for 120 years and know first-hand the benefits these partnerships create."

CIM will award grants on a competitive basis. To be eligible for this competition, proposals must be submitted in partnership with a Caribbean diaspora entrepreneur or business located in the United States, Canada, or the United Kingdom. Entrepreneurs wishing to participate in CIM should submit a Project Concept Note at www.competecaribbean.org. The application window will be open from today until May 31, 2012. Questions about participating in CIM should be directed to diasporacim@iadb.org.

About IdEA

IdEA harnesses the global connections of diaspora communities to promote sustainable development in their countries of heritage. By supporting partnerships around trade and investment, volunteerism, philanthropy, and innovation, IdEA provides a platform for capacity-building and a forum for collaboration across sectors to scale efforts to improve lives in countries of heritage.

More information about can be found by visiting www.diasporaalliance.org or by contacting Susanna Groves at info@diasporaalliance.org.



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About Digicel

After ten years of operation, **Digicel Group Limited** has over 11 million customers across its 31 markets in the Caribbean, Central America, and the Pacific. The company is renowned for delivering best value, best service, and best network. Digicel is also the lead sponsor of Caribbean, Central American, and Pacific sports teams, including the Special Olympics teams throughout these regions. Digicel runs a host of community-based initiatives across its markets and has set up Digicel Foundations in Jamaica, Haiti, and Papua New Guinea which focus on educational, cultural, and social development programs. In 2004, Digicel developed Digicel Rising Stars – an annual talent show to support aspiring young music artists in the Caribbean. Visit www.digicelgroup.com for more information.

About Scotiabank

Scotiabank has been part of the Caribbean and Central America since 1889. It is now the leading bank in the region, with operations in 27 countries, including affiliates. Scotiabank has more than 15,500 employees in the region, including affiliates, serving more than 2 million customers, with 450 branches, kiosks, and other offices, as well as more than 1,000 ABMs. Scotiabank is one of North America's premier financial institutions and Canada's most international bank. Scotiabank offers a broad range of products and services including personal, commercial, corporate, and investment banking. With assets above \$575 billion, Scotiabank trades on the Toronto (BNS) and New York Exchanges (BNS). For more information, please visit www.scotiabank.com.