

DECLARATION ADDRESS BY HON. MINISTER OF FINANCE, GRENADA
LAUNCH OF “FINANCIAL INFORMATION MONTH” – OCTOBER 2009

Fellow Grenadians, I am once again delighted to greet you in my capacity as Minister of Finance, on the occasion of the celebration of Financial Information Month.

Being mindful that the public needs information and resources to handle their personal finances and make right decisions, the ECCB has since 2002 been partnering with financial institutions, the media, private and public sector institutions and community groups to promote a regional financial education campaign.

The celebration of October as Financial Information Month is now a permanent feature on the official calendar of the Eastern Caribbean Central Bank member countries. It is a month in which special focus is placed on improving the public’s understanding of financial and economic issues.

The theme this year, ***“Save and Invest Today...Enjoy Tomorrow”*** seeks to emphasise savings, wise investments and

long-term financial planning as key concepts to building a secure future.

This theme is in keeping with the ultimate objective of the Financial Information Month initiative, which is to empower all persons to make the types of investment and spending choices that will allow each individual to build wealth, become financially secure and retire in comfort.

This year, the ECCB has taken it a step further in developing a logo to further enhance the theme.

The logo portrays a royal blue piggy bank promoting the following concepts:

- ✓ regular savings
- ✓ prudent spending guided by a savings plan, and
- ✓ investing for the future.

Royal blue which is synonymous with hope, willpower and strength, represents the financial success available to everyone that adheres to the aforementioned principles.

As is usual, a number of initiatives have been planned, locally and regionally to celebrate this very important month, on the community level and in schools

Some of the local initiatives include:

1. Various television and radio programmes on financial issues;
2. Discussions with community groups and business institutions by representatives from financial intuitions;
3. Active participation by representatives from financial intuitions in church services;
4. Visits to Primary and Secondary Schools by representatives from financial institutions, to hold discussions on savings, wise use of money, budgeting, financial planning and entrepreneurship;
5. Presentations at Parents-Teachers Meetings, recognising the fact that teachers and parents can benefit significantly by

learning how to make smart spending, saving and investment decisions; and

6. Daily tips on money management and investing.

Of significance this year is the fact the ECCB local office and its partners has, for the second year, organised a Financial Fair which will be open to the general public, and in particular the schools. This year, the fair will be held at the Grenada National Stadium on October 16th. I encourage everyone to participate in this great initiative.

Another exciting event this year will be a mini financial fair, with give-aways at the St. Mark's Food Festival on October 31st. Take your families along and encourage your friends to do the same. There will be a lot to gain from the experience.

Today, the economic and financial crisis, which has affected the international community, serves as a stark reminder of the need to manage money and to make wise spending and investment decisions

These planned activities are expected to stimulate healthy money management practices which will in turn help us to make the right decisions.

It is further hoped that promotion of the activities will serve as a springboard for ongoing financial programmes in our communities so that ultimately all ECCU citizens and residents can reap the benefits of greater access to information designed to improve their money management practices.

I encourage everyone to participate in the programmes and make good use of the opportunities to learn how to equip oneself to make appropriate financial decisions.

And remember, that although October is officially designated Financial Literacy Month, we must seek to continue these efforts beyond the month, if we really want to have a sound financial future.

It is with great pleasure that I declare the start of Financial Information Month 2009.