



PROJECT LOCATION:
BELIZE

PROJECT START DATE:
OCTOBER 31, 2013

PROJECT END DATE:
OCTOBER 31, 2016

GRANT FUNDS APPROVED:
US \$392,300

ENVELOPE:
**BUSINESS CLIMATE
REFORM AND
COMPETITIVENESS
ENHANCEMENT**

STRENGTHENING THE ECONOMIC DEVELOPMENT COUNCIL IN BELIZE

PROJECT HIGHLIGHTS



THE PROJECT:

The Economic Development Council (EDC) was formed as a result of the first Business Forum held in Belize during October 2011. This forum was designed as a PPD event to address many of the constraints that plagued the Belize economy such as the need for further diversification, reforms to policies and legislation, the development of modern instruments and institutions to better facilitate private sector development, export diversification, entrepreneurship and innovation.

As such, the EDC has evolved into the Government's main Public-Private Dialogue mechanism and is charged with deliberating and advising on public policy tied to key reforms to advance private sector development in the medium term. Although this is a step in the right direction, this initiative is still embryonic and requires strengthening, so it becomes a systematic mechanism for public private coordination that transcends changes in government and governmental reorganizations

This project therefore proposes to support the strengthening of the EDC by providing key technical

input to guide the discussions of the council in the near term, support the implementation of its most pertinent recommendations and establish and strengthen a technical secretariat to support the council's work.

OBJECTIVE:

To strengthen the Economic Development Council as the main mechanism for public-private dialogue in Belize.

HOW DONOR FUNDS ARE BEING USED:

- The institutionalization of the EDC, including the appointment of its members according to the formal position of the public and private entities represented in the EDC.
- The gathering and analysis of comprehensive quantitative data to inform recommendations to the Government to facilitate the design more efficient and effective regulation.
- The coordination of a reform agenda that should facilitate better public and private sector collaboration.

ACHIEVEMENTS THUS FAR:

- An updated structure of the EDC and its technical unit including guidelines for its operation and a performance evaluation system.
- An action plan that prioritizes activities to foster private sector development, improve the business climate and enhance business competitiveness in Belize.
- The induction of Belize into the Global Entrepreneurship Monitor program and the collection of new data related to entrepreneurship in Belize. Specifically, two GEM surveys were undertaken (Adult Population Survey, and the National Expert Survey) in 2014.
- A comprehensive development strategy and implementation plan for ENOVA@UB where dynamic private-public partnerships interactions form an ecosystem for enhanced economic competitiveness and innovation thought in the areas of 1) Entrepreneur/Business/Export development, 2) Innovation, and 3) Research & Development.
- The Prime Minister's Business Forum was held on 13 August, 2015 to re-engage both the public and private sectors in the reform agenda and to provide updates in this regard.