Remarks by the Deputy Governor
14 July 2026

Good morning colleagues.

It is a pleasure to join you for this important event and I am pleased to also welcome you to the 2026 T. Baswell Donaldson Research Seminar.

I wish to begin by applauding you, our scholars, and acknowledging the diligence and hard work that got you to this point. Writing an economic research paper, with sound analysis and quantitative rigor, is no small task. While the Bank received twenty or so submissions, your papers were able to withstand two rounds of critical scrutiny. So, again congratulations on being assessed as finalists.

This seminar stands as a tribute to the legacy of T. Baswell Donaldson—a visionary whose dedication to research, education, and public service continues to inspire generations. Through this annual forum, we celebrate academic achievement, and the transformative power of research to shape sound decisions, strengthen institutions, and improve lives.

We are living in an increasingly complex environment. Geopolitical uncertainty, economic stressors, technological innovation, climate-related challenges, demographic shifts, cybersecurity threats, and evolving financial systems require more informed, timely, and forward-looking decisions. In this environment, the most effective policies are those grounded in credible evidence, rigorous analysis, and objective research.

Evidence-based policymaking is more than an academic ideal—it is an essential pillar of good governance. It enables governments, regulators, businesses, and institutions to identify emerging challenges, evaluate policy alternatives, measure outcomes, and effectively allocate resources.

For central banks, this is particularly important. Every policy decision—whether related to monetary policy, financial stability, payment systems, financial inclusion, consumer protection, or digital innovation—must be supported by reliable data and careful analysis. Research provides the foundation upon which confidence in our decisions is built. It allows us to anticipate risks, understand economic trends, and design defensible policies that promote stability and resilience.

A key ingredient for evidence-based policymaking is scholarly excellence. Scholarly excellence thrives where there is intellectual curiosity, methodological rigor, and ethical conduct. It requires researchers to ask difficult questions, challenge conventional thinking, test assumptions, and communicate findings with integrity.

The work represented in this seminar embodies excellence and integrity—two of the Central Bank's core values. The Bank understands that research is not confined to classrooms or libraries, it is a practical tool for solving real-world challenges. Whether examining economic development, financial inclusion, environmental sustainability, tourism, public health, education, governance, or technological advancement, each study contributes another piece to the evidence-base upon which better decisions can be made.

This is particularly significant for Small Island Developing States, such as The Bahamas. Our unique economic structure and vulnerabilities mean that policies developed elsewhere cannot always be applied without careful consideration and appropriate adaptations. We need research that reflects our own realities, our own institutions, and our own aspirations. We need Bahamian evidence to inform Bahamian solutions.

I will say that I had the opportunity to read each and every one of your research papers, and I view the chosen topics timely and relevant to the Bahamian economy. In particular, the issues of tax compliance and AML are critical to the Bahamas' future as a recognized financial services jurisdiction, and is top of mind as we prepare for the Financial Action Task Force's mutual evaluation of The Bahamas this year. Moreover, the challenge of building resilience to climate disasters is one that remains a priority area for the region as a whole. It is our goal that this seminar helps you all to further refine your research and strengthen your analysis.

Indeed, the aim of the T. Baswell Donaldson Research Seminar is to cultivate a culture of inquiry, encourage collaboration between academia and practitioners, and create opportunities for emerging researchers to engage directly with policymakers and industry leaders.

Research achieves its greatest value when it informs action. As we look to the future, the relationship between research and policymaking will only grow stronger. Globally, advances in artificial intelligence, big data analytics, digital finance, climate science, and behavioural economics are transforming how decisions are made across every sector. These innovations present tremendous opportunities, but they also require careful evaluation, ethical consideration, and continuous learning.

To you all, I offer this encouragement: never underestimate the value of your ideas. The questions you ask today may become the policies that shape our nation tomorrow. Continue to pursue excellence with discipline, integrity, and purpose. Your research has the potential to influence decisions that improve communities, strengthen institutions, and create opportunities for generations to come.

I encourage you to approach these sessions with curiosity and openness. Engage in thoughtful discussion and embrace diverse perspectives. Research flourishes in environments where collaboration and constructive debate are encouraged.

As we officially open this year's seminar, let us reaffirm our shared view that knowledge is one of our nation's greatest resources. The Central Bank of The Bahamas will continue to invest in research, champion scholarly excellence, and promote evidence-based decision-making as the foundation for sustainable development and national progress.

In doing so, we honour the legacy of the late T. Baswell Donaldson—not only by remembering his contributions, but by continuing the pursuit of knowledge that advances our country and strengthens our future.

I wish each presenter every success, and every participant an enriching experience.

Thank you and have a productive and inspiring seminar.

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