



BANK OF JAMAICA

PRESS RELEASE

06 February, 2020

BANK OF JAMAICA WINS GLOBAL AWARD FOR CENTRAL BANK COMMUNICATION

Bank of Jamaica (BOJ) has won the inaugural “Best Communication Initiative Award” in the Central Banking Publications 7th annual central banking awards.

The formal announcement came earlier today.

Central Banking Publications is a British-based organization that specializes in providing market intelligence and journalistic coverage of the global central banking community, providing training seminars for central bankers, staging global conferences on various topics relevant to central banks, and making annual awards to central banks, central bankers and relevant entities in the financial sector who provide services to central banks.

The Central Banking Awards were judged by a panel made up of members of the Central Banking Editorial Team and Editorial Advisory Board, whose members include former central bank governors and Nobel-prize winning economists.

In reaction, Richard Byles, Bank of Jamaica Governor, said: “We are thrilled to learn of the decision of the Central Banking Awards Committee to name Bank of Jamaica the winner of Central Banking’s Communications Initiative Award. We sincerely thank Central Banking for the official recognition. Our staff – and indeed Jamaica – will be overjoyed when the news become public. We congratulate our team for leading this initiative. Bank of Jamaica’s communication strategy seeks to break down complex

economic matters around inflation targeting, including using our popular art form, reggae, to carry the message. It is our desire to continue to use creative and innovative ways to communicate in a manner where every Jamaican can better understand and support the measures we continue to put in place to further strengthen the Jamaican economy for the benefit of all."

BOJ Communications Director, Tony Morrison, who conceptualized and spearheads the programme, said, "We are still in the early stages of what was always intended to be a long-term and hopefully permanent communication programme, with a lot more work to do, so to receive a global award at this time, on the heels of all the international attention the programme has already received, is gratifying. In addition to sincerely thanking Central Banking Publications for this prestigious and historic award, I'd like to thank the very talented members of my small but 'tallawah' Department and our world class service providers. However fun or innovative it may seem, the communication programme is firmly based on economics, and for making sure we maintain that integrity, I'm especially grateful for the support of Deputy Governor Wayne Robinson and his Research Division as well as the moral support of the IMF. As a proud Jamaican, of course, it also means a lot to gain international recognition for my country."

Wayne Robinson, Deputy Governor in charge of Research at Bank of Jamaica, said: "As central banks have evolved, we have become much more aware of the critical importance of strategic communication to implementing monetary policy. Against that background and in the context of Jamaica's ongoing economic reform programme, winning a global central bank communication award for a campaign that is still in its early stages is a heartening sign that we are on the right track. It has been my very great pleasure to work closely with our talented Communications Director who conceived

this programme and I could not be prouder or happier for the Bank and the communications team. Jamaica is quite accustomed to punching well above its global weight class in many areas, especially music and sports, so to be a part of the historic addition of central bank communication to that list is a very special feeling. I sincerely thank Central Banking for this honour and the recognition of our efforts.”

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