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PRESS RELEASE

Belize Assumes Chairmanship of the World Bank's Small States Forum

Belmopan, October 17, 2025.

In the context of the Annual Meetings of the International Monetary Fund (IMF) and the World Bank Group taking place in Washington, D.C., from October 13–17, 2025, Belize today assumed the Chairmanship of the Small States Forum of the World Bank for the period January 2026 to December 2028. The role of Chairman will be undertaken by Belize's Prime Minister, Hon. John Briceño.

The Small States Forum is an annual event held during the IMF and World Bank Meetings that provides a unique platform for dialogue on development issues specific to small states and for highlighting the specific challenges confronted by them, including vulnerability to economic and environmental shocks. It also serves as an important space to advocate for a tailored approach by the World Bank Group to these small economies. The members of the Small States Forum participate at the level of Governors to the World Bank, engaging directly with the institution's highest authorities.

Belize assumes leadership of this forum at an important moment, as the World Bank Group seeks to finalize a strategy for responding to the needs of small States in ways that take into consideration their particular challenges and vulnerabilities. The draft strategy recognizes persistent challenges such as volatile growth and limited job creation, particularly among youth and within the private sector.

The handing over of the leadership took place during a meeting of the Small States Forum, convened to review the draft strategy with a view to finalizing it as soon as possible. Prime Minister Hon. John Briceño addressed the gathering via pre-recorded video, expressing Belize's appreciation for this designation and reaffirming his commitment to ensuring that small states receive the tailored attention they need through fit-for-purpose programs and initiatives from the World Bank. Belize took over the Chairmanship from the Republic of Cabo Verde.

The delegation of Belize to this meeting was led by Mr. Joseph Waight, Financial Secretary in the Ministry of Finance, who spoke about Belize's

priorities for inclusion in the strategy being prepared by the World Bank. In addition to Mr. Waight, the delegation of Belize to the World Bank Meetings included Mr. Kareem Michael, Governor of the Central Bank of Belize; Mrs. Elvira Mendez, Adviser in the Executive Office of Canada, Ireland, and the Caribbean of the Board of Directors of the World Bank; H.E. Nestor Mendez, Ambassador of Belize to the United States; Ms. Cinnamon Botarro, Counsellor in the Central America Chair of the IDB Board of Directors; and Mr. Joshua Pott, Minister Counsellor/Deputy Chief of Mission at the Embassy of Belize in Washington, D.C.

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