



Speaking Notes

For

Mr. Omar Sweeney CD, PE

Managing Director, Jamaica Social Investment Fund

At

**Opening Ceremony of the Best Practices Symposium in
Social and Community Development
2023**

On November 8, 2023

At the Jamaica Pegasus Hotel

Kingston.

Salutations,

Mrs. Rochelle Whyte, Chairperson of this proceeding and Senior Technical Advisor to the Director General at the Planning Institute of Jamaica

Mrs. Fayval Williams, Minister, Ministry of Education and Youth

Ms. Barbara Scott, Deputy Director General, Planning Institute of Jamaica

Ambassador Alison Stone Roofe, Permanent Secretary, Ministry of National Security

Mrs. Sancia Bennett Templer, Permanent Secretary, Ministry of Industry, Investment and Commerce (MIIC)

Mr. Lorenzo Escondeur, Chief of Operations, Inter-American Development Bank

Mr. Omar Frith, Deputy Executive Director, Social Development Commission

Dr Elaine McCarthy, Chair, Jamaica Umbrella Group of Churches

Good morning,

Today, I am pleased that the Jamaica Social Investment Fund is once again partnering with the Planning Institute of Jamaica, PIOJ and other Ministries and Agencies of Government for another Best Practice Symposium. This year's theme of transforming communities through economic and psychosocial best practices is close to my heart, because I believe that we can make a real difference in the lives of people by empowering them with the right tools and resources.

Economic transformation is fundamental to the prosperity of any community. It involves ensuring that each member of our society has access to opportunities for economic growth and development. JSIF has embarked on a number of projects that have aided in boosting the businesses of entrepreneurs in the communities that we serve, through providing business owners with equipment and training that they need to increase production and expand their businesses, thus increasing incomes and creating more opportunities for employment for others in their community.

By striving to implement economic best practices, we at JSIF are trying to create an environment where entrepreneurship can flourish, businesses can thrive, and poverty can be reduced. When we empower individuals to succeed economically, the entire community benefits.

However, economic transformation alone is not enough.

Psychosocial well-being is equally critical for the overall health and vibrancy of our communities. It encompasses the mental, emotional, and social aspects of an individual's life. Ensuring psychosocial well-being means that our community members are emotionally resilient, have strong social connections, and enjoy good mental health. When individuals are emotionally and mentally healthy, they are better equipped to contribute positively to their communities, build healthy relationships and defuse conflict.

So, how do we integrate these two essential components?

We must recognize that economic and psychosocial well-being are interconnected. People who struggle financially often face increased stress and mental health challenges. Therefore, it is crucial to address both aspects simultaneously.

One of the key approaches to achieving this balance is through educating our communities about the importance of financial literacy and responsible financial management, whether in their personal life or in their businesses. By providing individuals with the knowledge and skills they need to make informed economic decisions, we empower them to take control of their financial future.

By integrating economic and psychosocial best practices, we can transform our communities into places where individuals are not only economically successful but also mentally and emotionally resilient. We can create a society where each member has the opportunity to reach their full potential, contribute meaningfully, and live a fulfilling life.

In conclusion, transforming communities through economic and psychosocial best practices is not just a noble aspiration, but an essential task. It requires our collective effort, awareness, education, and collaboration. When we succeed in balancing economic opportunity with psychosocial well-being, we create communities that are not only prosperous but also compassionate

and supportive. Let us all work together to make this vision a reality and create a better future for ourselves and generations to come.

Thank you.