

Jwala Rambarran: Central Bank of Trinidad and Tobago – serving its citizens

Remarks by Mr Jwala Rambarran, Governor of the Central Bank of Trinidad and Tobago, at the Divali Celebrations 2013 – Jai Shri Hanuman, Port of Spain, 27 October 2013.

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Sita Ram, good evening and welcome to the Central Bank of Trinidad and Tobago.

We feel honoured and heartened that so many of you accepted our invitation to attend the Central Bank's Divali 2013 show entitled, ***Jai Shri Hanuman***.

This evening's Divali show is the second consecutive one of its kind to be put on by the Central Bank since I assumed office. As you look around and admire the tremendous decorative effort and thought gone into this evening's event, you may have a few burning questions on your mind.

Perhaps one major question relates to why the Central Bank is celebrating Lord Hanuman and not Mother Lakshmi, the goddess of wealth and prosperity, who is the traditional deity worshipped at Divali, and the one who we would all say is an obvious choice for the Bank.

The answer is quite simple.

For Divali 2012, we were inspired by Mother Lakshmi for our celebrations, and as we moved into planning this year's Divali events, we thought of the Ramayana and decided, for the next four years, to use a different character from the Ramayana on which to base our celebrations.

This year, as you can see, we selected Lord Hanuman, and the theme is: ***"A symbol of strength and stability."***

As you may all be aware, Hanuman is a central figure in the Ramayana, one of the greatest of Hindu epics and a sacred text that has been the source of courage, strength and inspiration for the Hindu community since the earliest days of indentureship in Trinidad and Tobago and the wider Caribbean.

Hanuman is a devoted servant of Lord Rama, who willingly responds to the request of Lord Rama to help rescue Sita. Sita was Lord Rama's wife who was kidnapped by the demon king Ravan. Hanuman performs various tasks in his quest to rescue Sita, eventually ending in a battle between good and evil in which Ram defeats Ravan.

In each of these arduous tasks, Hanuman uses not just his miraculous powers such as the ability to change his size at will and to fly across long distances, but he uses his intellect, knowledge and wisdom to outsmart the various demons he encounters.

In one scene Hanuman is captured by Ravan's minions and his tail is set on fire by covering it with oil and cloth. Hanumanji started growing his tail until his captors had run out of oil and cloth, while they were frantically trying to get more cloth, Hanuman employed the opposite tactic and shrunk his size, and released himself from his chains. He then flew off and with his tail still burning used it to set fire to Ravan's city of Lanka, thereby reducing it to ash. This is just one example of how Lord Hanuman used ingenuity to fulfill his mission and serve Lord Rama.

So what does this have to do with strength and stability and the Central Bank? I mentioned earlier the Ramayana is a great Hindu epic; there are twists and turns, villains and heroes. The financial crisis this country experienced five years ago can be described as epic as well. There have been villains who through greed and avarice took what was not theirs to take, just like Ravan took Sita. Unlike Ravan, however, some of our own local demons are yet to get what they deserve and to be brought to justice.

The Central Bank is the silent servant of the people of this country, doing what it takes, putting creative, new measures in place, to move our country onto a better financial path. Like Hanuman was willing to serve Lord Rama with unwavering devotion, so too the Central Bank is devoted to ensuring financial stability for all our citizens in Trinidad and Tobago.

Whether we are undertaking new approaches to supervision of the financial system, or putting in place new financial legislation, the Central Bank, like Hanuman, is prepared to be strategic and creative in securing victory over the financial difficulties raging around us. We will not be fatigued in this quest, and in our mission to bring the financial rakhshas (demons) to justice.

Ladies and Gentlemen, we often sell our country as multicultural, but while it sounds nice to say, how much do we really do to celebrate our cultural diversity. As an independent national institution, I firmly believe that the Central Bank must celebrate all of our culture and all of our people's talents.

It is for this reason, for the first time in its forty nine-year history, the Central Bank supported Ramleela this year. Ramleela is considered the oldest and largest open air theatre in the Caribbean. It provides an opportunity for people to learn the story of Ram's life and his adherence to truth despite harsh challenges. The Bank supported this cultural artform by partly funding a group called the Pandavas based in Palmiste, South Trinidad. This is a youth Ramleela group and last weekend they put on an advanced community production that would rival shows that are staged by professionals in Queen's Hall and in this Auditorium.

Even as we did this, there were some who corrosively questioned why the Central Bank was supporting Ramleela. I wish to remind everyone that it was no lesser personage than Derek Walcott who chose to open his 1992 Nobel Prize acceptance speech for Literature entitled "***The Antilles: Fragments of Epic Memory***" with a strong and striking reference to Ramleela in Felicity, replete with color, song and ritual.

I also wish to remind everyone that in 2005 UNESCO proclaimed Ramleela among the world's "***Masterpieces of the Oral and Intangible Heritage of Humanity***". According to UNESCO, Ramleela is a repository of cultural diversity and creative expression, as well as a driving force for living cultures. Since Ramleela can be vulnerable to the forces of globalization, social transformation, and intolerance, UNESCO encourages communities to identify, document, protect, promote and revitalize such heritage.

For the first time as well, this year the Central Bank has a booth at the Divali Nagar, showcasing our two outreach arms – the Office of the Financial Services Ombudsman and the National Financial Literacy Program. I encourage you to visit us at the Divali Nagar, whether you have a complaint about a bank or insurance company, whether you are simply curious about improving your financial literacy, or whether you just want to see a softer, more humane side to the Central Bank. Our people would be delighted to meet with you.

Ladies and Gentlemen, Trinidad and Tobago is a diverse country. From Indian Arrival Day to Eid-UI-Fitr, from Emancipation to Ramleela and Divali, from TUCO's Calypso history month to Carnival, the Central Bank intends to support our rich cultural diversity.

While I am happy to share this show with you I must tell you that all of our cultural events are also held for staff. This year as we turned to Lord Hanuman for inspiration, we had a roat and parsad making display for staff, as part of our Divali activities. Some of you may know roat is a fried sweet delicacy prepared and used in the worship of Lord Hanuman.

I understand from our Corporate Communications Department, there were many calls and e-mails from our vigilant staff, who pointed out that we had made a mistake and had spelt roti wrong in the posters for the event. Although we explained to staff that we were talking about roat, not roti, many were simply convinced our Corporate Communications team was just atrocious at spelling and we were going to teach them how to make roti.

This story is meant to remind you of why we see the need to continue to support our culture. There is always something new to learn and that is one reason why Central Bank will continue to stage these events for the public and staff.

As I close, I want to repeat the one message I hope you remember as you leave here tonight, and I will turn to the Ramayana one more time. After Ravan's defeat, Lord Rama asked Hanuman how he would like to be thanked for his services. Hanumanji answered, ***"My lord, let me spend the rest of my days in your service."*** That summarizes the fundamental work of this Bank and what we do – spending our days in service to our people. ***That is*** the Central Bank of Trinidad and Tobago.

I do hope you enjoy the rest of the show and your evening with us, especially the unveiling of our Divali Display on the Ground Floor.

Jai Shree Hanuman!