

Marion Williams: Information technology and education - investing in our future

Welcome address by Dr Marion Williams, Governor of the Central Bank of Barbados, at the opening ceremony of the Information Technology Fair "Information Technology and Education: Investing in Our Future", Bridgetown, 8 November 2004.

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Minister of Education and Sports, the Honourable Reginald Farley; partners in this project, representatives of commercial banks, principals of secondary schools, teachers and students of the four schools touring the exhibition this morning, management and staff of the Central Bank, ladies and gentlemen:

It gives me great pleasure to welcome you to the Central Bank for the Information Technology (IT) Fair for students of Secondary Schools. Our theme for this IT Fair is "**Information Technology and Education - Investing in our Future**". It is an innovative addition to the Bank's Secondary Schools' Outreach Programme which the Bank has sponsored for over two decades.

The Central Bank's Outreach programme was started in the 1980's as the Bank attempted to raise the level of economic intelligence in Barbados through a sustained educational programme. The Bank was of the view that constituents of the Bank and future employees, leaders and business people, should be targeted through a continuing educational programme in economics.

Hence, the Schools' Outreach programme was started. It initially targeted business students through its lectures on the economy, and was coordinated by our first public relations officer, Carl Moore. In recent times, however, the Bank has expanded the programme to include topics such as Finance and Accounting, Investing, the Stock Exchange, CSME and others.

The programme has helped the students to better grasp subjects that are often considered too technical, or even too difficult, as we have tried to present the lectures in a simple manner. To achieve this, we have insisted that lecturers draw on every day experiences to explain difficult concepts.

Additionally, I am informed that students have found that the interaction and exchanges with the Bank's economists have assisted them in preparing for the School Based Assessment projects and their examinations in the Caribbean Secondary Education Certificate (CSEC) and Caribbean Advanced Proficiency Examinations (CAPE) programmes. On that note, I wish to commend the Research Department and Public Affairs for sustaining this programme that is so integral to the Bank's community outreach. Dr. Daniel Boamah and his team, and before that Dr. DeLisle Worrell and his team, have done an excellent job in making sure that our young people have a fuller understanding of economic affairs to take them through life. I would also like to acknowledge the staff of Banking and Currency, Mr. Tony Johnson, former analyst at the Central Bank and officials of the Barbados Stock Exchange who, in recent times, have presented lectures.

Today, we are embarking on a completely new aspect of the Schools' Outreach Programme. The idea for an IT Fair was born out of a request from a group of teachers for a demonstration of how information technology is put to work in the banking community. The Management Information Systems Department, ever so cognizant of the importance of the benefits of a hands-on approach to IT, readily embraced the idea. Together with Public Affairs, the Barbados Institute of Banking and Finance, Prism, and seven IT vendors - Cable and Wireless, IBM, Vision Systems, Sunbeach, Regional Business Systems, Illuminat and Fujitsu- ICL- the Bank will demonstrate how information technology is employed in the work environment. Since we are a financial institution, we felt it prudent to show you how technology is used in the banking community as well. Hence, there is a special booth on payment systems, which will display how cheques are cleared and processed electronically.

What we have endeavoured to do as we demonstrate the use of technology in the work environment, is to embrace a lot of the issues covered in the CSEC and CAPE syllabuses. Consequently, the nine booths will focus on IT-related topics such as Application Development and Programming Collaboration, Computer Hardware Technology, Edutech Software, Internet and High Speed Networks, Mobile and Wireless, Networking and Security.

In addition to demonstrating and reinforcing the theoretical constructs of IT, the fair will show you how information technology can improve efficiencies and effectiveness for businesses and the country as a

whole domestically, and in their interaction with the world. Indeed, the Bank has set as one of its long-term goals the attainment of greater efficiencies in its business practices and the promotion of the growth of IT as an indispensable business tool. We pledge, therefore, to continue to be in the forefront of the information and technological revolution in Barbados.

We did not hesitate to embrace this IT fair as part of our corporate and social responsibility. I hope that through this expo the students will be primed not only for their exams but also for the work environment. On that note, it is my wish that as you interact with the exhibitors, you will be encouraged to consider careers in programming. Programming would make us creators of the technology rather than simply users. Unfortunately, programming is attracting few graduates, despite the potential it offers for job creation, business development and economic wealth. The example of India is one we might wish to draw on. Our students have the intelligence; what is needed is the training, the exposure and the will.

In closing, let me express my appreciation to all those who have played a part in transforming the Bank's environs, namely the Frank Collymore Hall and the Grande Salle, into an IT learning setting and especially to Janice Marshall who approached me with the idea, and to her staff who were intimately involved in the hosting of this fair. To the students who will be the focus of this fair over the next three days, I encourage you to be as open and as inquisitive as you wish to be as you move from booth to booth. I hope, too, that you see this event as a veritable investment in our future-yours, the Bank's and the country's.

I would especially like to thank Novaline Brewster for looking after the logistics of this event.

I thank you all for being here today.