

In the CFT's advice to the RMR to establish an "aanwijzing" for Curacao, there is evidence that they listened to the stakeholders in their response and that they are requesting a more balanced approach from the government of Curacao. The fact that they state two exceptions in their letter showing flexibility toward 1. Compensating the deficit over a few years; and 2. Borrowing for the purpose of investing in "economic growth" opens the door for the stakeholders to ask for their meeting with the CFT as soon as possible. Waiting until June, as proposed by the CFT, will be too late to have influence in these very important areas. In addition to the request for a balanced approach, the stakeholders are now in a position to further elaborate on, and offer, more concrete structures and processes and policy changes that they feel must be a part of the "balanced approach".

As stated in the Issue Brief of March 2019, the guidelines for structural public administration reform *must be tied to* stimulus strategies and long-term growth policies. In that brief, 15 possible strategies are offered to:

1. Develop a structural framework for a sound fiscal management system with checks and balances.
2. Work with stakeholders to agree upon a growth strategy that includes tax reform that does not devastate the consumer and that strengthens a broader, flexible, more agile economy which begins with temporary measures with clear exit strategies and is followed by medium and long-term structural strategies that will take hold as the temporary measures are phased out.
3. Long term growth policies must include structural tax reform, not by "tweaking" the current system, but by changing the tax system to one that can support the economic structure that we need to build: new industries, new infrastructures, new incentives that attract investors and companies that are focused on resilient society development on a global scale. These included, a basket of tax, labor force, investment incentive regimes, targeted sector policies that will influence and encourage innovation, job growth, technology transfer and the creation of expertise that can be exported.

For this to be realized, two powerful structures should be created.

An **Independent Monitoring Plan** made up of a team of independent experts to monitor both the process and the outputs and outcomes of the Reforms and Stimulus Measures. This plan should be approved by Parliament and given guidelines and timelines that keep it in place across future governments until the reforms and stimulus measures become institutionalized.

Second, the systemic strategy of a **sovereign wealth fund/economic stimulus fund** should be set up to support and protect the strategy of borrowing for the purpose of investing in economic growth. Revenue streams from government held entities and from new public private partnerships can be aimed for use in economic stimulus. Such a fund can structure and guarantee that these particular funds **MUST** be spent on targeted areas of the economic and social systems such as health care, education, infrastructure which are the most vulnerable systems, in order to make them more resilient and, in turn, show the citizens that the reforms are going to improve their lives. Such a sovereign fund comes with specific guidelines for the uses of the funds and with accountability standards, checks and balance systems for the targeted uses for the funds.