

12/13/2018

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Dominican Republic News Update

RB

Rebecca Benn

Thu 12/13/2018 2:32 PM

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Sent Items

I thought you might be interested in the latest developments regarding the Dominican Republic.

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Dominican Republic Sees Increased Tourism Investment

- The Global Golf Tourism Organization names the Dominican Republic as the #1 golf destination in Latin America and the Caribbean for the fourth time.
- U.S. News features Santo Domingo as an affordable retirement destination. Its rich history accompanied by its vibrant city life, low cost of living, and scenic setting make it the perfect place for retirees to enjoy their later years.

<https://globo.newswire.com/news-release/2018/10/26/1628023/0/en/Dominican-Republic-Reigns-as-1-Golf-Destination-in-Latin-America-and-the-Caribbean.html>

<https://www.forbes.com/sites/carricoolidge/2018/11/14/exclusive-playa-grande-golf-and-beach-club-to-open-in-the-dominican-republic/#778c05fb39b8>

<https://www.caribjournal.com/2018/10/28/dominican-republic-resort-project/#>

<https://money.usnews.com/money/blogs/on-retirement/articles/2018-10-31/santo-domingo-an-affordable-caribbean-city-for-retirement>

Strengthening Enforcement for Drug Crimes

- The Dominican Republic's government hosted a two-day conference with the Inter-American Drug Control Commission and Organization of American States to increase efforts on protecting the rights of children affected by drug crimes and to develop therapeutic justice programs as an alternative to incarceration.

<http://www.thestkittsnewsobserver.com/international/dominican-republic-workshops-consider-strengthening-drug-courts/>

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- The Dominican Republic earmarks \$122 million for construction of four major ring roads to connect the cities of Santo Domingo, Azua, San Francisco de Macoris, and Bani
<http://www.worldhighways.com/categories/auctions-equipment-supply-servicing-finance/news/dominican-republic-pushes-ahead-with-four-ring-roads-for-2019/>

Dominican Republic Economy Sees New Growth

- The Dominican Republic's economy grew by 6.9% between January and September of this year.
- The areas of the economy with the highest growth were free zones, construction, and trade.
- Third quarter reports show unemployment is down to 5.5%.
- After a mission to the Dominican Republic, the IMF raised its expected economic growth for 2018 to 6.5%.
- The IMF stated that the exchange rate is where it should be, commended the achievement on the electronic platform for the foreign exchange market, praised the modification of the Recapitalization Law, made note of the country's macroeconomic strength and its positive performance and supervision of its financial institutions.
- The Governor of the Central Bank of the Dominican Republic, Héctor Valdez Albizu, attributes the country's economic growth to private investment and consumption.
- Héctor Valdez Albizu noted several positive economic trends of the country in a presentation at the 52nd Annual Assembly of FELABAN, including: 734,544 new jobs since 2012, a 3.3% drop in unemployment since 2014, a drop in monetary poverty from 39.7% in 2012 to 25.5% in 2017, and an extreme poverty drop from 9.9% in 2012 to 3.8% in 2017.

<https://www.pfenglish.com/index.php?o=nrn&id=35135&SEO=dominican-economy-grows-6.9-percent-from-january-to-september>

<https://acento.com.do/2018/economia/8626440-mision-fmi-concluye-visita-republica-dominicana-mensaje-positivo-afirma-banco-central/>

<https://acento.com.do/2018/economia/8624190-valdez-albizu-destaca-aporte-del-sector-privado-al-crecimiento-economico-republica-dominicana/>

Dominican Republic Makes Commitment to Conservation

- The Dominican Republic supported the Paris Agreement at the latest session of the UN General Assembly.
- It is increasing investment in renewable energy sources as part of a global initiative to reduce GHG emissions by 25% by 2030.
- Its government is teaching environmentally friendly practices in schools, planting trees, and seeking to improve resilience of the environment in the country.

<http://sdg.iisd.org/commentary/policy-briefs/leaders-at-unga-73-debate-urge-accelerated-climate-action-security-council-to-address-climate-change/>

All the best,

Rebecca Benn

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