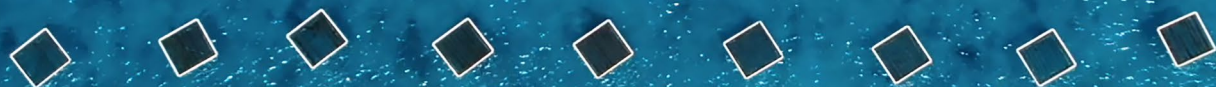


A Mission-Oriented Strategy for Inclusive and Sustainable Economic Growth in Barbados

Mariana Mazzucato



Institute for Innovation
and Public Purpose



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Cover image

Sea moss farm cultured using floating rafts. Sea moss farming is used to restore and rebuild marine ecosystems in Barbados.

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Foreword by Prime Minister Mia Amor Mottley



We are living in an age of superlatives. Each day, regrettably, the world becomes more unstable, more uncertain, and more challenging. Global pandemics, continuous economic shocks, the climate crisis, and other grave threats to humanity have made this chapter in the book of civilization a challenging one. What is extremely concerning, however, is that while we can hazard a guess at what future crises will come, it is the unknown but inevitable crises to come that threaten our capabilities and very way of life. At every level, we must act quickly, and smartly, if we are to ensure it is not that book's last chapter.

It is for that reason that this partnership between the Government of Barbados and the University College London Institute for Innovation and Public Purpose is a critical turning point for Barbados and all Barbadians. We recognise that in order for Barbados to weather the current turbulent global storms, and prepare to overcome the challenges to come, we must truly do as our national anthem so gloriously insists: become true craftsmen and craftswomen of our fate. That means becoming market shapers instead of takers, to

Become true craftsmen and craftswomen of our fate. That means becoming market shapers instead of takers, to ensure that we find transformative economic prosperity that is both inclusive and sustainable.

ensure that we find that transformative economic prosperity that is both inclusive and sustainable. It means finding innovative ways to tackle the big challenges, and transform them into opportunities. It means creating the best version of Barbados for all citizens.

That was the journey Barbados embarked on on May 1, 2023, when our Social Partnership (The government, the private sector and the union movement) announced Mission Barbados: six missions that seek to transform Barbados into a sustainable, prosperous, inclusive, and resilient society, while calling on Barbadians to shift mindsets and engage as citizens and stakeholders in collaborating, innovating, and investing to shape Barbados' future. It is a mission that we are working towards at every level.

I believe this is more than just a report. This is a part of a blueprint that can inspire nations to adopt a mission-

oriented strategy and progress with tangible results. It dovetails with our intent to become crafters of our fate on the global level, with the Bridgetown Initiative serving as a conduit for calls of several nations for the reform of the international financial architecture. It is simply vital if countries are to have the fiscal space to properly address the previously mentioned global crises.

I sincerely thank Professor Mazzucato and the UCL Institute for Innovation and Public Purpose for the partnership that has driven this mission-oriented strategy for Barbados' inclusive and sustainable economic growth. Barbados looks forward to continued success founding out the principles of sustainable and inclusive growth.

A handwritten signature of Mia Amor Mottley in black ink.

The Hon. Mia Amor Mottley S.C., M.P.

Preface by Professor Mariana Mazzucato



This report is about transforming the challenges that Barbados faces – related to equity and inclusion, climate change, health, and digital transformation – into opportunities for economy-wide investment and purpose-oriented innovation. The report is about designing, implementing, and governing a directed growth strategy that is inclusive and sustainable.

Barbados is at the forefront of a global discussion about redesigning the international financial architecture to ensure that countries in the Global

South have the fiscal space they need to make crucial investments in their own resilience. Therefore, this report is also about redesigning the foundational structures of Barbados' economy, moving to a more pre-distributive model in which the conditions for inclusive and sustainable growth exist right from the start. It is these conditions that can determine a symbiotic and mutualistic relationship between capital and labor, between public and private, between citizens and government, and between the national economy and the global financial structures.

Barbados has the opportunity to design an economy that “shares the burden and the bounty” (in the words of Prime Minister Mottley) – or, in other words, as I argued in my book *The Entrepreneurial State*, to design government investments in such a way that both the risks and the rewards are shared.

The report argues that, by setting bold missions, Barbados can direct investment, innovation, and inter-sectoral collaboration towards tackling its biggest challenges. This means acting as a market shaper, not a market fixer, taking risks, not only de-risking, and investing in much-needed public sector capabilities rather than outsourcing them.

Over the past year, the UCL Institute for Innovation and Public Purpose (IIPP)

Barbados has the opportunity to design an economy that “shares the burden and the bounty” – the risks and the rewards.

has worked with the Government of Barbados and its partners to explore opportunities to align economic growth with critical policy goals. These goals include combatting climate change, fostering a healthy, happy and engaged population, tackling poverty, and ensuring digital inclusion, with a view to delivering value to the people of Barbados while also positioning Barbados as a global leader in implementing a new and more inclusive and sustainable form of capitalism. The potential to use mission-oriented policies to create an inclusive green and blue economy is immense. As discussed throughout the report, missions direct growth by stimulating, catalyzing, and inspiring economy-wide problem solving innovations (technological, social and organizational) and a society-wide sense of belonging.

In May 2023, the Government of Barbados and the Social Partnership – a group of leaders from government, labor and business – announced six missions that were informed by our joint work and are now being carried forward into implementation. These missions relate to climate resilience, social cohesion, food and water security, public health and safety, worker empowerment, and digital inclusion (a complete list of the six missions is in section 3.2).

This report is based on deep engagement between IIPP and the Government of Barbados, which started in November 2022 and is ongoing. The report also draws on our experience working with governments around the world, from our 2018 European mission-oriented innovation strategy, which led to the European Commission adopting five missions for its €100 billion Horizon Europe Program, to our work with national- and local-level governments and the UN on setting up mission-oriented public development banks and designing new outcomes-oriented tools like procurement.

It has been an honor and a privilege to work with Prime Minister Mia Mottley, the Government of Barbados and the Social Partnership over the last year. We look forward to further supporting the work as the Government and its partners shift from the design stage into the implementation stage of Barbados' mission-oriented strategy for inclusive and sustainable growth. The time is now.

Professor Mariana Mazzucato

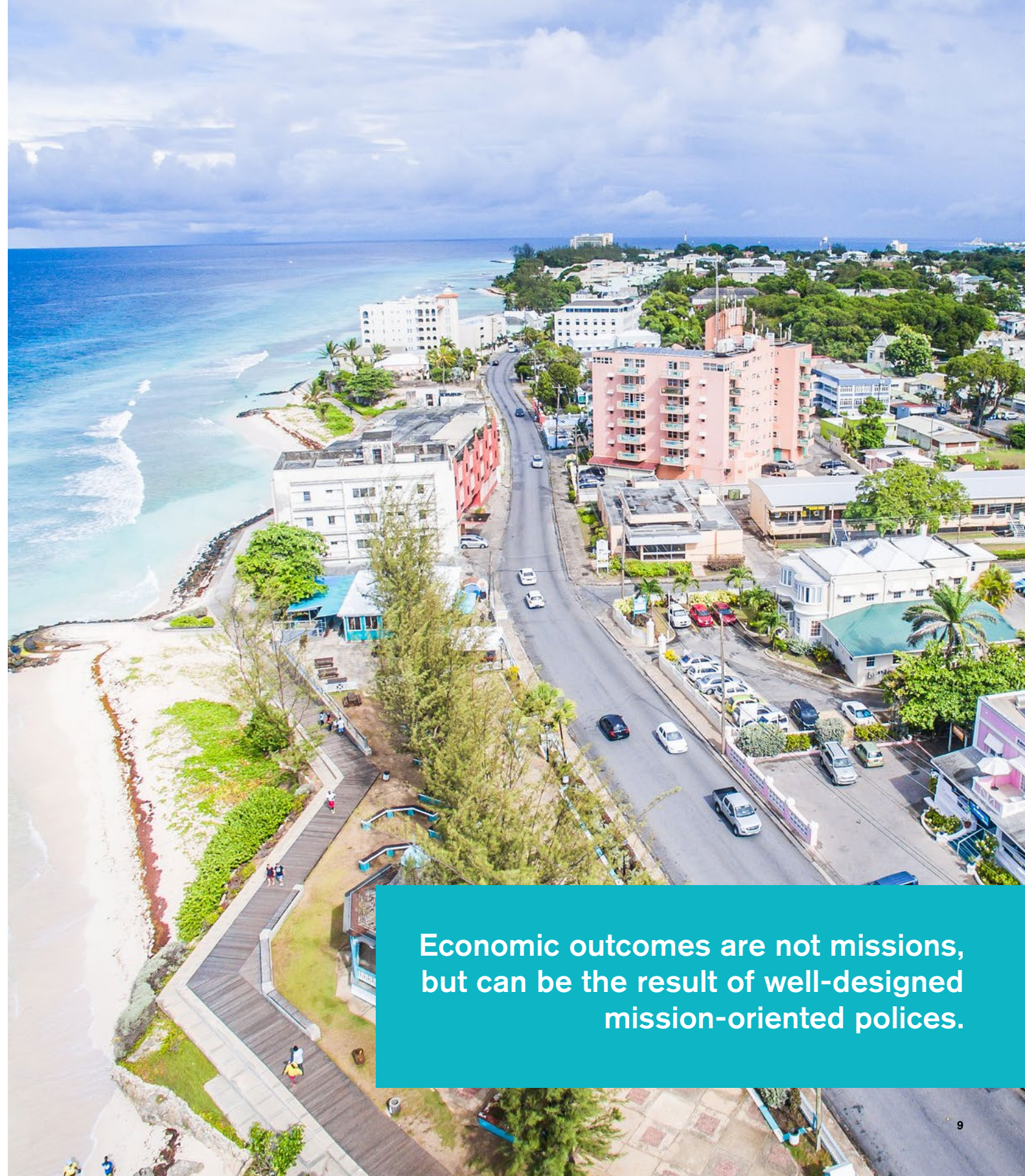
1. SETTING A COURSE FOR SUSTAINABLE AND INCLUSIVE GROWTH IN BARBADOS

Barbados, which is both a small island state and a large ocean state, has the potential to shape an economic growth path that builds an innovative green economy that is resilient, sustainable, and inclusive. However, it faces significant and intertwined economic, environmental, and social challenges.

Barbados is at the front line of the climate crisis. Its economy, which is highly reliant on the tourism sector, was severely impacted by the COVID-19 pandemic, including in terms of job loss and increased poverty levels (World Bank, 2021a). Barbados' narrow fiscal space makes these challenges harder to overcome.

Globally, through the Bridgetown Initiative, Barbados' Prime Minister Mia Mottley has advocated for reforms to international finance that will reduce debt burdens and empower countries like Barbados to make vital long-term investments in priority areas, such as combatting climate change and mitigating its escalating effects (Reuters, 2023). These efforts are bearing fruit in terms of, for example, the agreement to create a loss and damage fund emerging from the 2022 UN Climate Change Conference (COP27) (United Nations, 2023b).

The aim of stimulating sustainable, inclusive, investment-led growth requires states to embrace their role as market shapers. Domestically, the Government of Barbados is seeking to bolster the economy in a way that promotes diversification and resilience, as well as sustainability and inclusion. While this agenda will not be easy, Barbados has existing strengths to build from, including skills, economic activity, and infrastructure in strategic areas such as the life sciences, emerging investment opportunities such as a green energy transition, climate adaptation and the blue economy¹, and a commitment to invest



Economic outcomes are not missions, but can be the result of well-designed mission-oriented policies.



in the government's capacity to deliver on a bold, mission-oriented agenda.

Economic outcomes such as growth, productivity gains and job creation are not missions, but can be the result of well-designed mission-oriented policies that can crowd in investment and innovation across different sectors of the economy (Mazzucato, 2021; Mazzucato, 2023a). Missions related to important societal challenges like climate change, digital inclusion, and health equity can help direct this economic activity towards inclusive and sustainable outcomes. Critically, if governed with confidence, missions can mold new partnerships between government, business, and labor that reflect shared objectives and the common good.

The Government of Barbados has the opportunity to advance an ambitious vision for the future of the country that brings sustainability and inclusion goals to the center of economic policy, resonates with the people of Barbados, and is founded on a renewed social contract between the government, labor and industry that, in the words of Prime Minister Mottley, “shares the burden and the bounty”. This report sets out key considerations to guide the design and implementation of a mission-oriented strategy for inclusive and sustainable economic growth in Barbados.

¹ The blue economy refers to the opportunity for sustainable use of ocean resources, contributing both to economic growth and to ecosystem preservation.

2. CONTEXT: CHALLENGES AND OPPORTUNITIES

While Barbados faces significant challenges, many of them can be turned into opportunities for investment, innovation, growth, and improved social wellbeing.

The country faces a set of underlying economic challenges. The nation's economy, which has seen a decline in the agriculture and manufacturing sectors, is now heavily reliant on tourism (ECLAC, 2023). Tourism is an important economic engine for the Barbados economy, but the COVID-19 pandemic underlined its vulnerability and the risks of over-dependence. The Barbados Employment and Sustainable Transformation (BEST) program was designed to foster a transformation, aiming for a greener and fairer tourism sector. However, many businesses have yet to fully embrace this vision. There is a recognized need for economic diversification and sustainable models of growth (World Bank, 2021b; Barbados Today, 2023).

The Government of Barbados is also grappling with constrained fiscal space, with a debt-to-GDP ratio that is among the highest in the region (EIU, 2023; ECLAC, 2023). This financial crunch is exacerbated by a risk-averse domestic private sector and households that are hesitant to invest. Reliance on foreign direct investment could compromise Barbados' economic autonomy (IMF, 2023).

Despite these constraints, economic challenges – including the just transition, the green and blue transition, the health transition, and the digital transition – can be transformed into opportunities for investment and innovation.



Economic challenges can be transformed into opportunities for investment and innovation.



Prime Minister Mottley's vision for
"Global citizens with Bajan roots"
inspires the country's just transition.

2.1 Just Transition

To ensure that growth is inclusive and sustainable, governments must embed principles of justice and equity in the design of economic policies. Barbados faces complex socio-economic issues. While employment has rebounded since the pandemic, a significant number of workers grapple with poverty (CAF, 2022). Economic disparities are exacerbated by challenges related to affordable access to clean water and healthy food, and an upsurge in youth-related gun crimes indicates a deep-rooted sense of alienation (UNICEF, 2021; OCHA, 2022). These and related challenges emphasize the urgency of reforms in areas as diverse as community engagement, policing, and healthcare, and for a shift from redistribution to pre-distribution to create an inclusive economy and to ensure that the people of Barbados, including young people, see themselves reflected in the country's future.

Despite these challenges, Barbados has a strong cultural heritage, and its small size facilitates effective citizen engagement. Prime Minister Mottley's vision for "Global citizens with Bajan roots" inspires the country's just transition. This suggests an opportunity to tap into the arts and culture sector to bolster a sense of identity and inclusion, as well as a shared vision for the country's future. Engaging citizens as key decision makers and agenda setters in the just, green and blue, health, and digital transitions is an important precondition for inclusive growth. The Social Partnership, which encourages consensus among government, industry, and labor, is a key strength (World Bank, 2021b; Barbados Today, 2023). In addition, investments in education and citizenship courses hold potential to empower and engage young people, alleviate unemployment, and foster the skills needed for the future (UNICEF, 2021; NTI 2022).

2.2 Green and Blue Transition

The green and blue transition cuts across all sectors in the economy and requires an all-of-government and economy-wide approach. A green-and-blue transition, is one that achieves sustainable economic growth, including a shift away from fossil fuels and towards the sustainable use of natural (including ocean) resources and ecosystem preservation. Greening an economy is not just about renewable energy; it is about changing how and what we build, what we eat, how we move, and what we value.

The looming threats of coastal inundation, heightened storm surges, erosion, fluctuating temperatures, altered rainfall patterns, and intensified cyclonic events underline the island's acute vulnerability to climate change (World Bank, 2021c). Particularly concerning is the precarious state of Barbados' vital tourism infrastructure, which is susceptible not only to sea level changes and extreme weather, but also to altered ecosystems. For instance, the surge of Sargassum seaweed, indirectly triggered by global agricultural practices, paints a picture of the interconnectedness of global actions and their local ramifications (Barborton, 2023).

Compounding its climate challenges, Barbados' energy landscape is marked by a reliance on imported fossil fuels. This dependence, which cost the nation approximately US\$240 million in 2020, jeopardizes Barbados' energy security, affordability, and resilience (ECLAC, 2023). High electricity prices put the competitiveness and productivity of Barbadian industries at risk. The continued fiscal outflow to sustain fossil fuel imports aggravates the strain on the nation's foreign reserves.

However, amidst these challenges lies a promising set of opportunities for Barbados. Globally acknowledged as a torchbearer in fighting for the fiscal space needed to combat climate change, the island is poised to spearhead a just green-and-blue transition. Its Nationally Determined Contribution (NDC) signals its intent to become a 100 percent green, fossil fuel-free island state by 2035 (Government of Barbados, 2021). Importantly, the sustainable use of ocean resources for economic growth and ecosystem preservation is a major opportunity in the context of this transition. As a large ocean state



As a large ocean state with vast marine resources, Barbados is positioned to be a pioneer in the blue economy.

with vast marine resources, Barbados is positioned to be a pioneer in the blue economy. The exploration of marine-based economic opportunities offers avenues for innovation across sectors. Programs like the Physical Development Plan and Roofs to Reefs emphasize a systemic approach to fortifying climate resilience. The potential to harness solar, wind, tidal energy, and hydrogen could revolutionize Barbados' energy grid, curbing emissions while bolstering innovation and attracting private investment (Government of Barbados, 2021). Such initiatives, coupled with investments in battery and transmission infrastructure, could set Barbados on a sustainable trajectory and mitigate its vulnerabilities. Additionally, the tourism sector, which is integral to its economy, could be reimagined to align with green and blue transition goals, integrating carbon reduction, water conservation, resilience-building, and fair worker practices.

2.3 Health Transition

Ambitious policy objectives related to health and well-being can help drive industrial development. Barbados is grappling with complex health challenges. An aging population, 16.8 percent of which is over the age of 65, along with high incidence of age-specific ailments, is putting pressure on the healthcare system. The rise in non-communicable diseases like diabetes and heart conditions, as well as a significant percentage of the population reporting insufficient physical activity, points to lifestyle-induced health concerns (PAHO, 2023).

Public health spending accounted for only 3.75 percent of GDP in 2020. Rather than seeing this as a social expenditure, it could be seen as a vital investment, which could be augmented and structured to achieve the goal of *health for all* and to catalyze health innovation and industrial activity (WHO Council on the Economics of Health for all, 2023; World Bank, 2023). Notably, the burgeoning life sciences industry, particularly in pharmaceuticals, provides an avenue for economic diversification. Export Barbados' "Barbados is Life" strategy, which weaves together the life sciences industry with tourism, wellness and health, offers a promising direction that links economic opportunity with the goal of a healthy population and planet – encouraging the development of new products and services that are good for people, the planet and the prosperity of the nation. (Government of Barbados in workshop with UCL IIPP, 2023a). The blue economy also holds promise, including in the development and export of pharmaceutical and well-being products derived from marine resources. Barbados is well positioned between continents to strengthen its role as a logistics hub, with emerging opportunities for regional collaboration in various domains, including pharmaceutical manufacturing. Furthermore, as Barbados advances digitally – with 85.8 percent of its population having Internet access – telehealth services and digital health platforms can be potential game-changers (PAHO, 2023). Lastly, the government's strategic plan (2005–2025), centered on people and enhancing public health, sets a solid foundation for Barbados to strengthen healthcare services while also aligning industrial policy with health and wellbeing goals (Government of Barbados, 2005).



Export Barbados' "Barbados is Life" strategy offers a promising direction that links economic opportunity with the goal of a healthy population and planet.

2.4 Digital Transition

Digital platforms designed in the interest of the common good have significant implications for economic and social outcomes and are important enablers for the whole-of-government approach that is needed to advance ambitious missions. Digitalization is not just technological; it is as much about culture and social innovation. Getting this design right requires capacity building within all governments.

Accelerating a digital transition is a priority of the Government of Barbados.

The tourism industry, a cornerstone of the economy, has yet to fully embrace the digital tools necessary for resilience, while structural impediments within the Government have slowed digitalization efforts. Additionally, while the increase in Internet connectivity, from 4 percent in 2000 to 85.8 percent in 2021, is laudable, it underscores the need for resilient and modern digital infrastructure (IDB, 2021). Although the existing infrastructure is of high quality, it is aging, and the potential threats of climate change and natural disasters further accentuate the urgency for digital infrastructure development (IDB, 2021).

Barbados is making strides in the direction of building digital capabilities. The establishment of the GovTech agency, the roll-out of the Barbados National ID, and the initiation of the new Tax Administration Management Information System (TAMIS) are testament to the country's digital ambitions. With the support of institutions like the Inter-American Development Bank (IDB), which loaned US\$40 million to support the digital transformation of Barbados' public administration, Barbados is on a trajectory towards a robust digital future. If implemented effectively in support of Barbados' six missions, enhanced digital capabilities can strengthen the country's growth potential. The IDB estimates that GDP could increase by 12.1 percent, enhancing service delivery and ensuring citizens have access to efficient, seamless services (IDB, 2021).

Digitalization is not just technological; it is as much about culture and social innovation.



Box 1: Fiscal Space and Mission-Oriented Finance

The impact of the COVID-19 pandemic on key sectors like tourism, as well as the necessary public spending programs to help households and buoy the economy during the pandemic, have increased the country's debt-to-GDP ratio to 136 percent. The global financial architecture further exacerbates this challenge globally, imposing unreasonable debt repayment terms, so that spending on interest payments in most Global South countries is more than that spent on health or education. These terms are especially challenging in the face of pandemics or natural disasters, which are expected to become more prevalent this century. The situation is not just. As Prime Minister Mottley has argued, it creates a "double jeopardy", where the prosperity (with its associated high carbon emissions) of high-income countries has been achieved at the expense of lower lower-income countries, which are being forced to pay again, as victims of a climate breakdown that they did not cause.

Through forums like the Bridgetown Initiative, Prime Minister Mottley is spearheading efforts to reform international financial institutions and push for new innovative financing tools like blue and green bonds, natural disaster and pandemic clauses, and a loss and damage fund, which can increase the fiscal space of countries in the Global South.

In addition to pursuing these international efforts, there is an opportunity for Barbados and other countries facing

limited fiscal space to redesign domestic financing tools to become more mission-aligned. Previous evidence has shown a greater multiplier for investments (that is, greater impact on GDP growth, from an initial level of public investment) guided by mission-oriented policies that respond to grand socio-economic and environmental challenges and engage different sectors across the economy (Deleidi and Mazzucato, 2019). The opportunity is significant. Globally, assets held by the 526 public development banks and development finance institutions amount to \$22.5 trillion, of which \$20.2 trillion is held by national development banks, and \$2.2 trillion is held by multilateral development banks (Mazzucato, 2023d; UN, 2023a; Xu et al., 2023). A key role of public development finance can be to catalyze private investment that is otherwise often hoarded and focused on rent-seeking, or is overly risk-averse.

Working with regional development banks like the Inter-American Development Bank (IDB) or the Caribbean Development Bank (CDB) in a mission-oriented way could help Barbados maximize the 'ripple effect' of its policies, which is generated by fostering intersectoral investment and bottom-up innovation (Mazzucato, 2023d). Barbados could also use demand-side policies like strategic public procurement to direct public finance towards clear missions, shaping new markets and developing new partnerships that maximize public value.

3. A MISSION-ORIENTED STRATEGY IN BARBADOS



3.1 Criteria for Mission Definition and Design

A mission-oriented approach can help to unlock the potential of Barbados' opportunities and coordinate action around clear, ambitious, and inspirational objectives. Missions offer a framework for shaping economic policy in an outcomes-oriented way in the service of the common good. For example, the Apollo mission had the clear objective of sending man to the Moon and back within a generation. This required innovation not only in aerospace, but also in sectors like nutrition, materials, electronics, and computers.

The United Nations' Sustainable Development Goals (SDGs) offer an overview of the world's most pressing challenges and missions can help to break them down into manageable policy objectives. For example, in line with SDG 14, one of the European Union's "Restore our Oceans and Waters" mission's targets is to reduce plastic litter at sea by at least 50 percent by 2030 (Mazzucato, 2021, Mazzucato, 2023b; Mazzucato, 2019; European Commission, 2023).

Missions galvanize action across multiple sectors and actors to achieve a shared goal. They can help break down a country's biggest challenges, such as countering the impacts of global warming, into more manageable policy priorities and organize production, distribution, and consumption patterns across various sectors to deliver on these priorities. This is different from a narrow, sector-based industrial or economic policy, as it focuses on concrete problems that require system-wide transformation. Experimentation and risk-taking at all levels of government and across the private sector are critical to create the conditions for mission success. Missions can be designed to stimulate investment and innovation in the private sector (which is often risk-averse) to generate spillovers across the economy. Harnessing and directing these multiplicative effects also requires the creation of a dynamic evaluation process (UCL IIPP, 2020).

Missions require an all-of-government approach to enable cross-ministerial and cross-sectoral alignment. As such, mission governance should sit above all ministries. However, missions should not be confused with top-down decision-making processes in which governments enforce an objective through regulation and then wait for the effects to appear. Instead, a mission-oriented approach provides an interface between the public sector, private sector, labor, and the whole of society, by creating the space to design the missions collectively and implement and govern them collaboratively (Mazzucato and Kattel, 2020). Missions offer an opportunity to involve citizens, creating civic excitement about the power of collective innovation. Therefore, the question

of who will benefit and who will take on transition risks should be foregrounded. Meaningful citizen engagement in mission definition, implementation, and evaluation is key in order to build buy-in and ensure that missions ultimately benefit the people of Barbados.

Missions should meet the following **criteria** (Mazzucato, 2019):

- **Bold, inspirational**, and resonant with all citizens
- **Clear in setting a direction** with a measurable goal, such that it is evident if the mission has been achieved or not
- **Ambitious while realistic**, leveraging and transforming existing capacity
- **Cross-sectoral, inter-disciplinary, and cross-ministerial**, engaging a wide array of actors to contribute to solutions
- **Conducive to driving multiple bottom-up solutions**, enabling new ideas and collaborations to emerge

Grand challenges are difficult but important, systemic, and society-wide problems that do not have obvious solutions. The SDGs, to which all 191 United Nations member states signed on, set out the 17 most urgent global grand challenges. Missions can help transform the SDGs and their 169 targets into clear investment pathways.

Missions are concrete goals that, if achieved, will help to tackle a grand challenge. They set a clear direction for the different actors and sectors whose investment, innovation, and effort is required to develop solutions. To mobilize as much cross-sectoral collaboration as possible, missions should focus less on economic outcomes and more on societal and environmental outcomes.

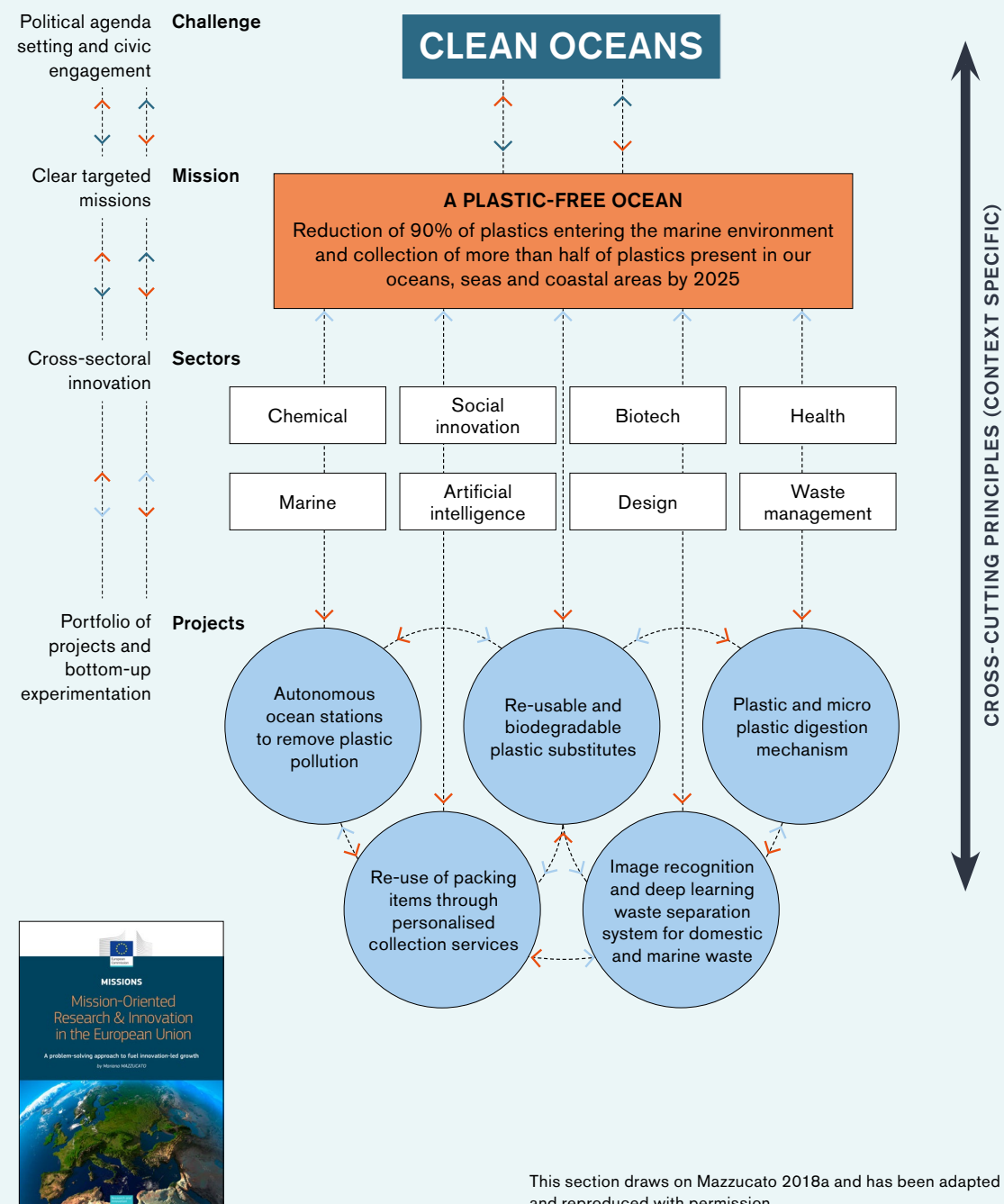
Sectors are the economic sectors that need to be involved in developing solutions to specific missions, generally in collaboration with one another.

Projects are clearly articulated activities or programs that address part of the broader mission; for example, an R&D program focused on developing a new product, service, or process that could contribute to mission success.

In order to design missions appropriately and govern them effectively, it is important to distinguish among mission principles, cross-cutting enablers, and economic outcomes. As governments around the world adopt mission-oriented approaches, a common pitfall is to identify principles, enablers, or economic outcomes as the mission, which can inhibit the potential of missions to mobilize widespread cross-sectoral and cross-ministerial engagement and generate transformative change.

Box 2: Mission map

Figure 1 – Clean Oceans Mission Map



This section draws on Mazzucato 2018a and has been adapted and reproduced with permission.

Principles can be identified for consideration in the design of all missions, in how each sector and actor is engaged, and in how each project is developed. The principles affect every component of the mission. Principles that have emerged in consultations among government, labor, and business and cut across Barbados' missions include: protecting the planet; safeguarding and promoting Barbados' culture and identity; enfranchising workers and reducing poverty; encouraging innovation and digitalization; protecting the health, safety, and food security of the people of Barbados; leveraging Barbados' geographical location as a logistics hub; fostering citizen participation and co-creation; and designing symbiotic partnerships that share the burden and the bounty between the public and private sectors and labor.

Key enablers, such as effective digital tools and transportation networks, cut across all missions. They are critical elements of infrastructure required to tackle each mission. Moreover, missions will serve to catalyze advancements in these areas, as advancements will be necessary to achieve the missions.

Missions produce economic outcomes – not vice versa. Economic outcomes, such as growth, employment and productivity, are the result of well-designed missions, generated through the innovation and economic activity required to achieve the missions and the resulting spillovers. Governments have often been most successful in catalyzing growth while pursuing other goals, rather than when treating growth or other economic outcomes as the mission. For example, NASA's mission to land a man on the Moon and bring him back again returned US\$5–7 in economic spillovers for every dollar invested. This is because the array of problems that needed to be solved led to innovation in areas ranging from camera phones to home insulation (Launius, 2008; Mazzucato, 2021). If missions are designed well, they can lead to investment-led economic growth that is inclusive and sustainable.

A **dashboard of economic and non-economic indicators and objectives** can be used to monitor the success of each mission, rather than static, single indicators like gross domestic product (GDP). A dynamic dashboard of metrics can help policymakers focus on a broader and more diverse set of social, economic, and environmental objectives. Each mission can be measured using metrics that reflect key policy priorities related to the mission, without these metrics becoming the mission. These could include dynamic multiplier effects or spillovers at the project level (just as camera phones, baby formula and software were spillovers of NASA's Moon-landing mission), job creation and job quality, number of young people and women entering the work force, patents

and other indicators of innovation, and new forms of partnerships leading to long-term investment.

Importantly, missions require a dynamic approach to data collection, data sharing, measurement, monitoring, learning, and iteration through feedback loops that better reflects collective value creation in the economy. A clear approach to monitoring and evaluation is also critical in order to hold ministries and partners accountable to mission goals, and to build public trust.

A dashboard of economic and non-economic indicators and objectives can be used to monitor the success of each mission, rather than static, single indicators like gross domestic product (GDP).

~~PICKING WINNERS~~
PICKING THE
WILLING

~~OUTSOURCING~~
CAPACITY
BUILDING

~~COST BENEFIT~~
DYNAMIC
SPILLOVERS

~~FIXING MARKETS~~
CO-CREATING
AND SHAPING

~~DE-RISKING~~
WELCOMING
UNCERTAINTY

~~LEVELLING THE~~
~~PLAYING FIELD~~
TILTING TOWARDS
A DIRECTION



3.2 Barbados' Missions

Barbados is in a strong position to adopt a mission-oriented approach. The country has significant opportunities for transformative growth, including a just transition focused on embedding equity in economic policies, addressing socio-economic disparities, and leveraging its rich cultural heritage; for a green and blue transition, with compelling renewable energy and marine-based economic prospects; for a health transition focused on revitalizing public health systems and aligning economic ventures with public health goals; and for a digital transition that leads to modernized infrastructure and digitalized, universally accessible, and user-friendly public services. Barbados' proactive approach, combining cultural strengths with strategic policies, positions it for innovative and sustainable growth.

IIPP worked with the Government of Barbados and with the Social Partnership to identify six missions, which were announced on May 3, 2023 (Carrington, 2023). Following the framework described in Section 3.1, each of these missions addresses a major challenge that multiple ministries and sectors are required to tackle. These missions are as follows:

1. Become a clean and beautiful large-ocean state, championing sustainable development locally and globally, with the goal of all domestic activities becoming 100 percent sustainable by 2035.
2. Transform Barbados into a country of active, involved citizens. All Barbadians will feel empowered and engaged in the social, economic, and cultural development of the country as confident, creative, compassionate and entrepreneurial citizens.
3. Ensure that every Barbadian has equitable and reliable access to clean water and nutritious food that is affordable.
4. Create a society that prioritizes wellness and happiness, improving public health and safety, leading to a 50 percent reduction in new cases of non-communicable diseases and a 50 percent reduction in crime.
5. Empower and enfranchise all Barbadian workers and families by creating opportunities for ownership and wealth creation that enable Barbadians to take better care of themselves and each other and reduce the rate of poverty by 50 percent.
6. Transform Barbados to be a high-functioning, resilient society with seamless access to services and meaningful digital inclusion for all Barbadians.

Box 3:

Addressing the social and economic determinants of crime



Minister Corey Lane, Barbados' Minister of State with responsibility for Crime Prevention, attending a workshop at IIPP in February 2023 on sharing lessons between London and Barbados on addressing the social and economic determinants of crime. Other participants included Martin Griffiths (NHS Clinical Director for Violence Reduction), George "The Poet" Mpanga and Kim Ramsay (Senior Research Officer at the Criminal Justice Research and Planning Unit in Barbados).

Increasing crime rates in Barbados, including among the youth, present a multifaceted challenge. Young people between the ages of 13 and 18 accounted for 28 percent of all reported crimes in 2020, with theft, drug offenses, and violent crimes being the most prevalent. Furthermore, homicide rates have doubled since 2012, with guns being utilized in approximately 40 percent of murders (Dalby, 2021). In response, Barbados has articulated a clear mission: the creation of a society that emphasizes wellness, happiness, and public health and safety. This mission has set ambitious targets, aiming for a 50 percent reduction in new cases of

non-communicable diseases and a 50 percent reduction in crime. Importantly, this mission recognizes the importance of reframing the problem. Crime cannot be tackled solely via policing and court systems: it is intertwined with education, economic opportunities, mental health, and aspects of self-worth and belonging. Recognizing the broader determinants of crime shifts the focus from a mere "crime" mission to a mission that aims to ensure that everyone, including young people, feels valued and included in the socioeconomic and cultural life of the country. This approach encourages more community involvement, shifts the narrative from rigid targets to

inspirational goals, and ensures that solutions will engage with the social and economic determinants of crime, rather than confusing symptoms with causes (Marmot et al., 2010).

A roundtable meeting hosted by IIPP in London in February 2023 focused on informing this mission, with the Hon. Corey Lane, Minister of State with responsibility for crime prevention in Barbados, and 25 experts including Martin Griffiths, National Clinical Director for Violence Reduction, NHS England and Lib Peck, Director of the Mayor of London's Violence Reduction Unit, among others. Several themes emerged at this meeting, including:

1. Addressing the root causes of the problem:

It is essential to understand the root causes of youth violence, including issues related to education, economic opportunity, and a sense of self-worth. Moreover, seeing public money spent on this challenge as a strategic investment in fostering socioeconomic and cultural engagement among young people –

as opposed to a social expenditure – means the problem is more likely to be tackled in a long-term way.

2. Bringing Barbadians to the table:

It is vital to include young individuals and those with lived experiences at the decision-making table, in line with the principle of "Do nothing about me without me." This is important in order to ensure that solutions are informed by the unique insights of those they are intended to benefit and are designed to ultimately resonate with them. Additionally, strengthening relationships with schools, fostering community building, and supporting grassroots organizations can drive transformative change.

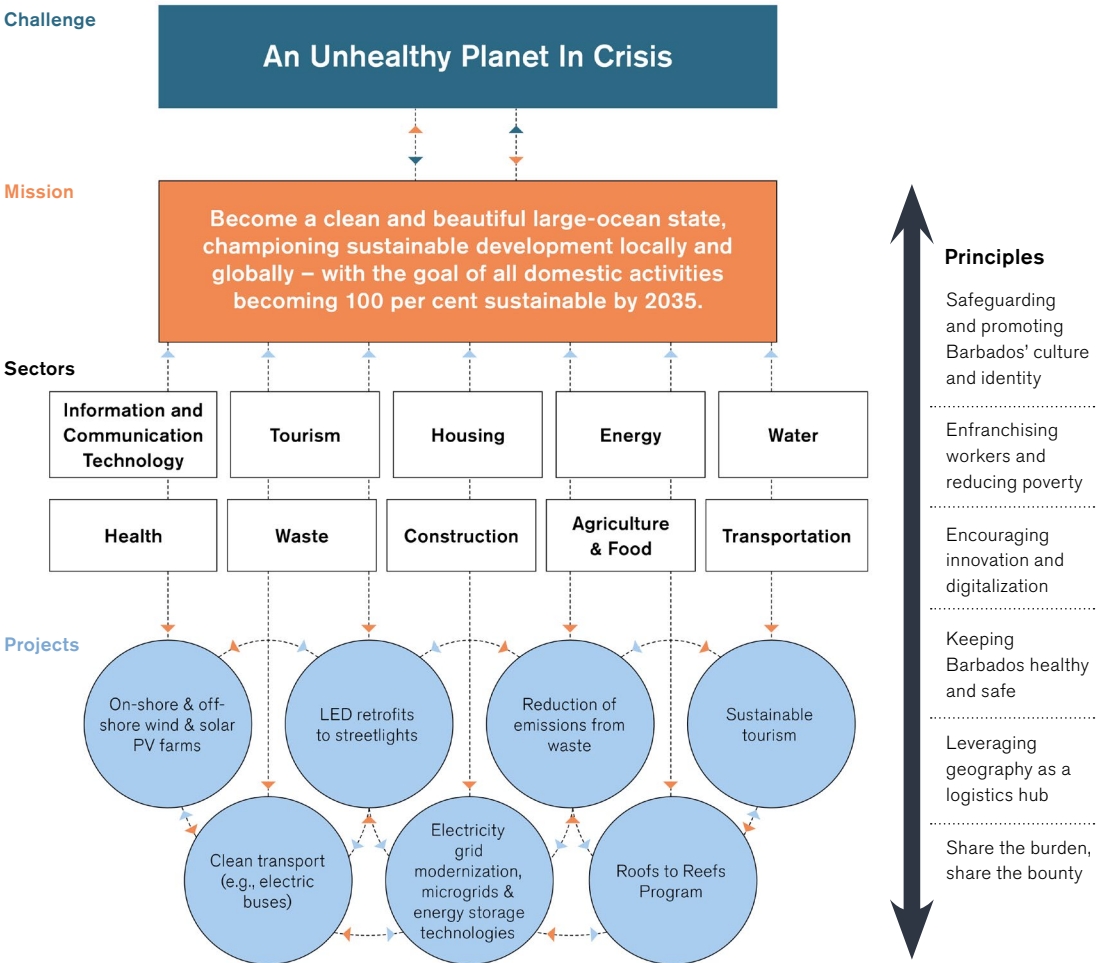
3. Coordinating across ministries:

Implementing solutions demands broad collaboration across multiple ministries, from education to health and social care, in a holistic, all-of-government approach. Solutions should encompass a wide spectrum of interventions, from early parental support to post-prison housing and employment.

This approach encourages more community involvement, shifts the narrative from rigid targets to inspirational goals, and ensures that solutions will engage with the social and economic determinants of crime, rather than confusing symptoms with causes.

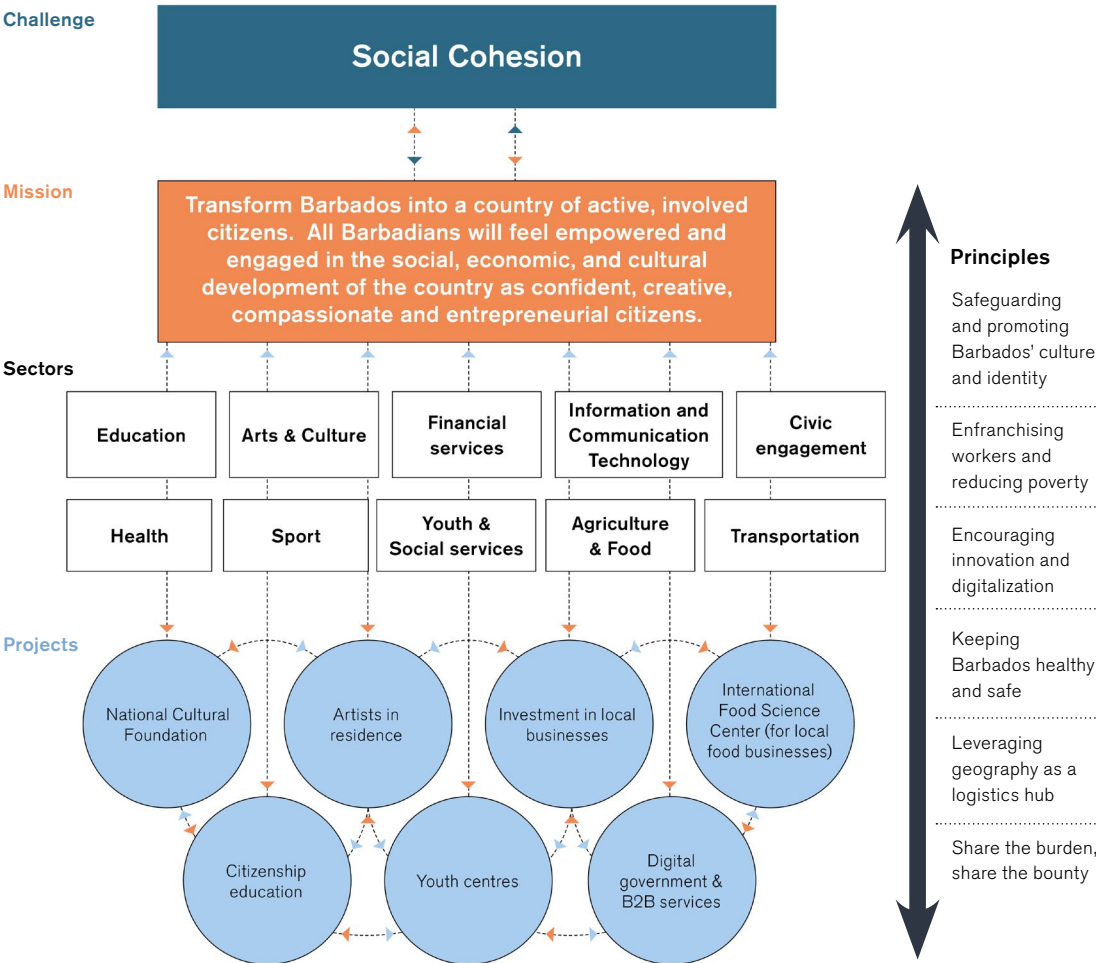
3.3 Illustrative Mission Maps For Barbados

I. An Unhealthy Planet In Crisis

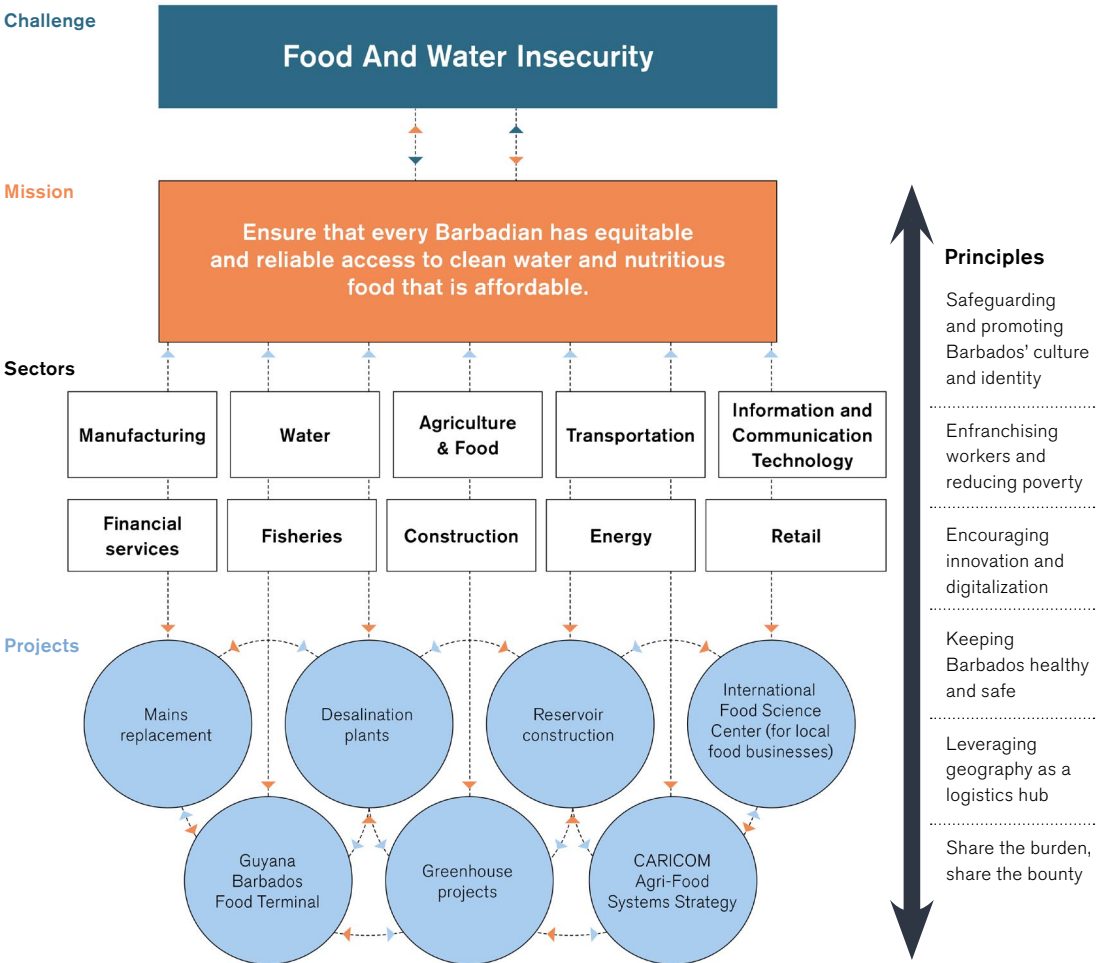


The following mission maps are based on the challenges and missions identified by the Government of Barbados and its partners and are intended to be illustrative. They follow the mission map format described in Section 3.1.

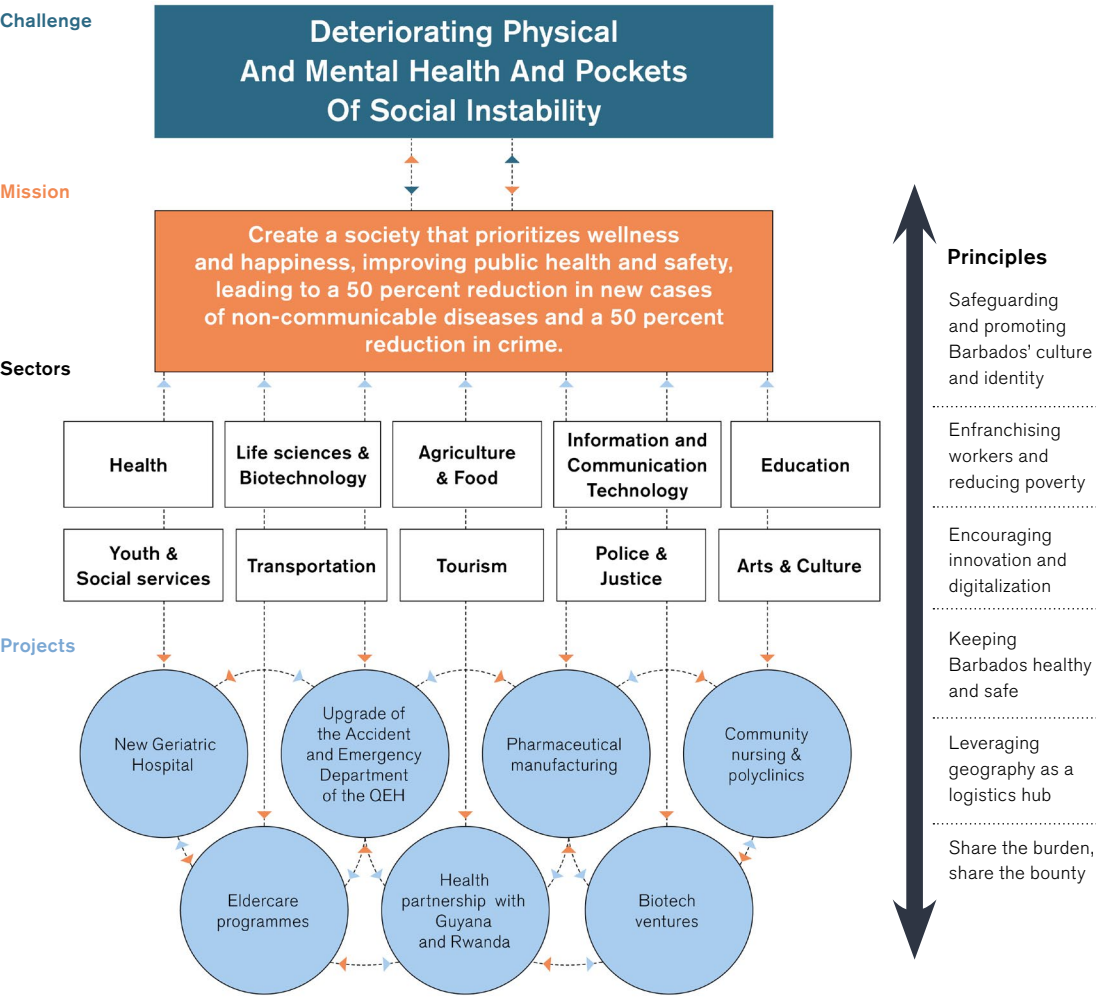
II. Social Cohesion



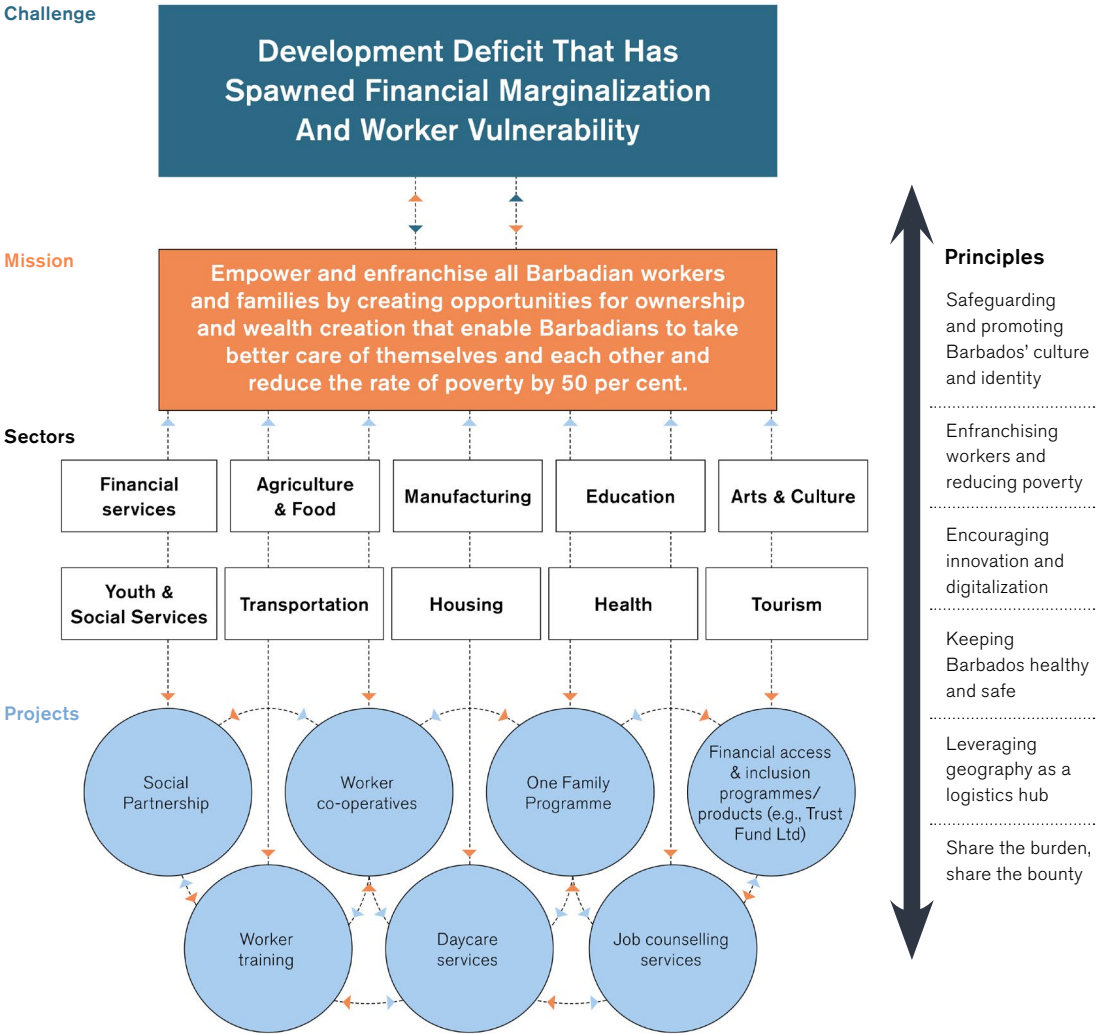
III. Food And Water Insecurity



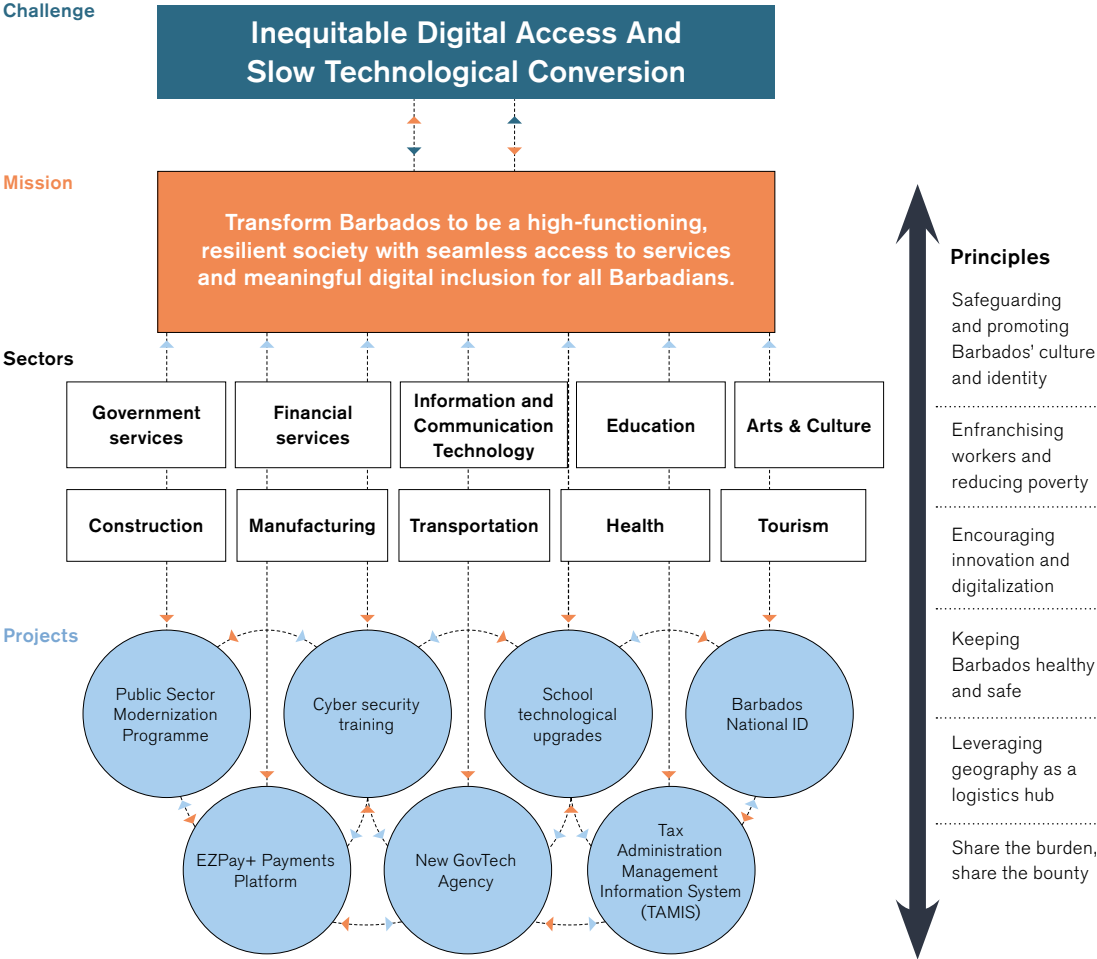
IV. Deteriorating Physical And Mental Health And Pockets Of Social Instability



V. Development Deficit That Has Spawned Financial Marginalization And Worker Vulnerability



VI. Inequitable Digital Access And Slow Technological Conversion





To ensure effective cross-ministerial coordination, missions should sit above all ministries.

4. MISSION IMPLEMENTATION

How a mission is implemented is just as important as what the mission is. Implementation requires a transformation: deconstruction and reconstruction of normal ways of working. For a mission-oriented approach to succeed, it must be supported by whole-of-government governance, dynamic public sector capabilities, mission-oriented tools and institutions – notably in the areas of procurement, public finance and sandboxing spaces (or “GovLabs”) – thoughtfully designed partnerships, and citizen engagement (Mazzucato, 2022).

4.1 Whole-of-Government Approach

To ensure effective cross-ministerial coordination, missions should sit above all ministries – for example, in the Prime Minister’s Office, a cross-ministerial task force, or Barbados’ new National Strategic Council, which includes representation from ministers, directors-general, and Social Partnership members – where they can be centrally coordinated and prioritized, with clear project and change management. Inter-ministerial coordination and communication is critical for overcoming silos, creating a sense of common direction and purpose, and fostering collaboration.

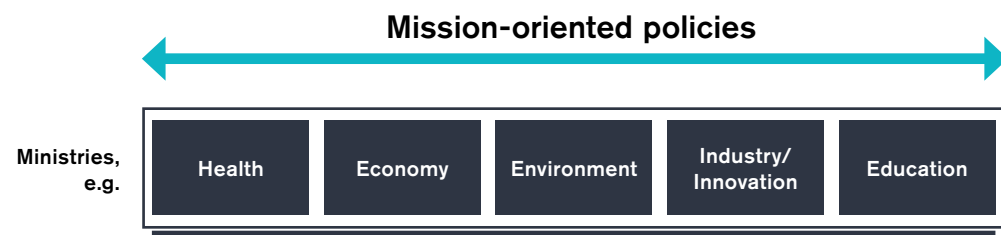


Figure 2: Missions should sit above ministries to be coordinated cross-ministerially.

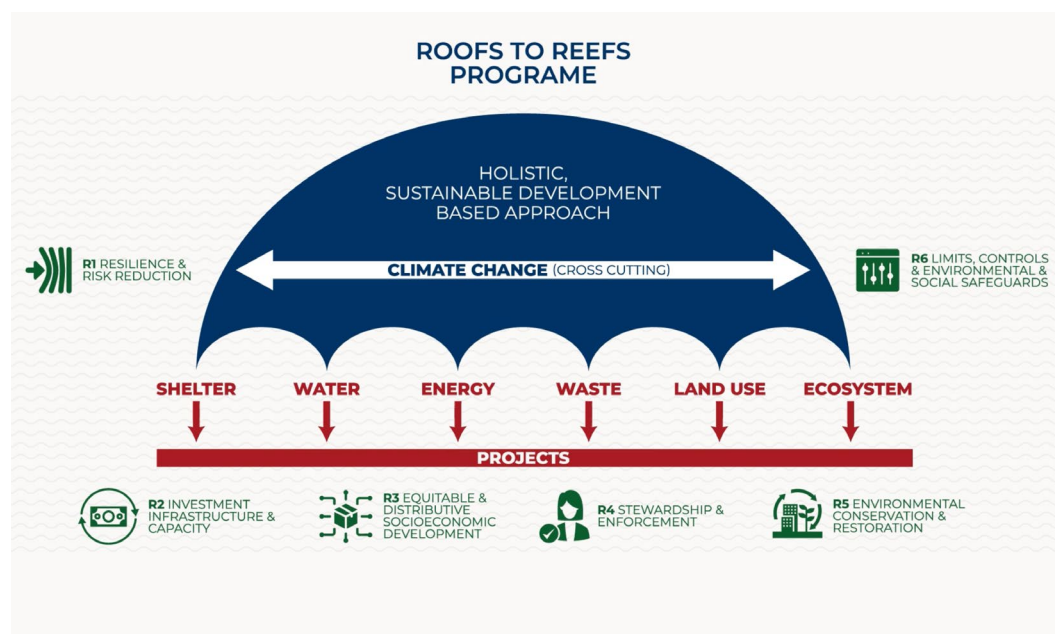


Figure 3: Barbados' Roofs to Reefs program (IDB, 2019).

The Government of Barbados' Roofs to Reefs Program reflects the whole-of-government approach necessary for missions to succeed. Recognizing climate change as a cross-cutting challenge, it seeks to galvanize and coordinate different government and sectoral actors, and includes initiatives related to areas such as shelter, water, energy, waste, land use, and ecosystem preservation.



4.2 Public Sector Capabilities and Digital Governance

Advancing a mission-oriented economic strategy aimed at solving key sustainability and inclusion challenges requires a shift from seeing the government role as one of *fixing* market failures, to seeing its role as one of *shaping* markets that align with public policy priorities. This shift requires creative, dynamic capabilities within government in order to, for example, anticipate, adapt, and learn within and across organizations; design tools, institutions, and partnerships that are mission-oriented and maximize public value; effectively engage citizens; and build and govern digital infrastructure that serves the common good and supports delivery of all missions (Kattel and Mazzucato, 2018; Begovic et al., 2021). This is also about a cultural shift, moving away from a focus on following bureaucratic, compliance-based processes and from a "fear of getting it wrong" towards a culture of learning in which there is permission to innovate and iterate (Government of Barbados in workshop with UCL IIPP, 2023b).

Notably, adopting new digital capabilities in government is critical to enable the country's broader public sector transformation agenda (Begovic et al., 2021). By identifying and utilizing new data sources, especially citizen-generated data, Barbados can offer enhanced solutions in areas like public

transportation and traffic management, particularly at the local levels. Selecting a few key services to become digital will progressively help Barbados to build the capacity for digital transformation at the service level, including for citizen-centric service design and data analytics.

For a truly societal-level transformation, digital capabilities must be built at the national level, with the inclusive development of essential digital public infrastructure (DPI). DPI are “society-wide, digital capabilities that are essential to participation in society and markets as a citizen, entrepreneur, and consumer in a digital era” (Eaves and Sandman, 2023). While there are emerging types of DPI, the three widely recognized for the potential to accelerate the SDGs are digital identities, digital payments, and consent-based data sharing (UNDP, 2023).

At the national level, accessible, inclusive, interoperable, foundational, and publicly accountable DPI offer the potential for more targeted support, especially to the most vulnerable. As evidenced by countries like Pakistan and Bangladesh, digital IDs can authenticate every citizen to benefit from key government services and can help to ensure swifter response times and adaptability, particularly in times of crisis. Real-time digital payment infrastructure, like Brazil’s PIX and India’s UPI, have been proven to accelerate financial inclusion. In Brazil, the Central Bank estimates that 40 million citizens (25 percent of the adult population) made their first financial transaction through a bank with PIX. While these examples illustrate the potential of DPI, technology is not neutral and must be governed and designed for inclusion and access, with public value metrics at its core.

The Government of Barbados has identified building strong public sector capabilities as a priority, to support culture change, modernize institutions, reduce outsourcing, and increase coordination. Given the ambition of the Government’s vision, it will also be critical to build the civil service buy-in and confidence required to implement it.

4.3 Mission-Oriented Tools and Institutions

Leveraging outcomes-oriented procurement strategically: A significant portion of government expenditure resides in procurement budgets, which makes these powerful vehicles for shaping and creating markets. The state’s purchasing power can create market demand for products and services that align with its missions and can incentivize industrial transformation through conditions related to areas such as climate, health, and fair labor practices, alongside existing efforts to involve small businesses and include geographic

criteria. Leveraging procurement as a demand-side policy can complement traditional supply-side innovation policies such as research and development (R&D) funding. According to the OECD, public procurement in Barbados constituted 26.1 percent of the country’s GDP in 2011 (OECD and IDB, 2014). Therefore, the potential to design procurement policy to support a mission-oriented economic strategy is significant. This would require a clear outcomes-orientation and departure from pure cost-benefit evaluation models (Mazzucato, 2020).

Globally, there is growing recognition of the potential for procurement to address social challenges. The European Commission is trying to encourage uptake of strategic public procurement among member states, which incorporates innovative, green, and social criteria into procurement decisions (European Commission, 2017). The UK Procurement Act (2023) aims, among other things, to make it easier for SMEs and non-profit actors to access government procurement budgets (UK Parliament, 2023). And in the USA, the \$280bn CHIPS Act requires semiconductor manufacturers applying for federal assistance of over \$150 million to provide affordable, accessible, reliable, high quality child care for their employees (Kashen et al., 2023). Change is happening at the local level too: we are working with Camden Council in London, which is exploring how it could leverage its ~£500m annual procurement spend to drive forwards its ambitious mission-oriented strategy (UCL IIPP, 2023).

Directing public finance: The quality of finance is just as important as the quantity. Public funds and banks can be powerful tools for directing finance towards tackling big challenges, crowding in private sector finance oriented around missions, and providing the long-term, patient finance that is needed to support innovation through portfolio-based investments (Mazzucato and Perez, 2022). In Barbados, aligning public funds with missions could include exploring opportunities to reinvest fossil fuel profits, creating a new mission-oriented fund such as a water resources fund or the Blue-Green Investment Corporation, and reforming the Enterprise Growth Fund Limited (EGFL).

There is a real opportunity to strengthen coordination between regional development banks and domestic public funds by aligning around concrete missions, thereby generating an “SDG multiplier” (Mazzucato, 2023d). This could mean, for example, collaboration between the Caribbean Development Bank (CDB) or Inter-American Development Bank (IDB) and a mission-oriented fund in Barbados. Importantly, the conditions placed on private sector access to regional development bank and domestic public funds

should be designed with reciprocity at their core, so that money is not just handed out to companies, but strategically directed towards SDG-aligned outcomes. This would help to crowd in the much-needed private sector capital that may otherwise remain hoarded (Mazzucato and MacFarlane, 2019). The relationships among multilateral, regional, and national development banks also underscore the important role for innovative financial tools, such as the recently introduced Barbados' Blue Bonds.

Outcomes-oriented budgeting could also be considered, to align expenditures with mission goals. Missions help to target and coordinate spending and reduce waste. This is about “investment with purpose” instead of “just spending” (Government of Barbados in workshop with UCL IIPP, 2023b).

Welcoming experimentation with GovLabs: Governments around the world are creating new purpose-built “labs” within the public service, such as the Chilean Laboratorio de Gobierno, to encourage risk-taking, cross-ministry collaboration, and innovation. Sometimes called “GovLabs”, these facilities provide a safe space for experimentation and learning, enabling public servants to “sandbox” new instruments and policies, such as mission-oriented procurement. GovLabs that are set up to develop prototypes, scale new solutions, and build capacity and networks, both within and outside of the public sector, can support a mission-oriented approach (Mazzucato, 2022). The Government of Barbados' new GovTech agency is a step in this direction and could be expanded into or complemented by a lab with a wider remit to foster mission-oriented experimental policy development in areas beyond digital technology. However, these labs are not a replacement for investing in dynamic capabilities for risk taking, innovation, adaptation, and effective collaboration across the civil service.

4.4 Purpose-Oriented Partnerships with Conditionalities

Missions require new relationships between all value-creating actors — including government, business, trade union and civil society actors – through dynamic mutualistic partnerships that are designed to reflect shared goals, produce shared value and share risks and rewards.

Missions require a new relationship between business, communities, and the state. Conditions on access to public funding can codify reciprocity into contractual agreements; for example, through requirements related to fair work and sustainability; profit or IP sharing; requirements to reinvest profits in R&D, worker training, technology, and infrastructure, and to limit activities like

shareholder buybacks; and affordability and access provisions (Mazzucato, 2022; Mazzucato and Rodrik, 2023). Governments can use conditions to shape collaborations that serve the common good, while also creating opportunities for businesses related to set missions. Applied to economic policy, the concept of the common good moves beyond limiting assumptions of market fixing and weak state capacity. It encourages governments and other economic actors to actively shape markets and to incorporate collective intelligence into the coordination required to meet common objectives (Mazzucato, 2023b; Mazzucato, 2023c). Robust monitoring and accountability are important to ensure that conditions are meaningful. Getting this right is about establishing a new social contract and building a “coalition of the willing” to encourage broad participation and shared responsibility for achieving missions.

It is crucial to include trade unions, such as the Barbados Workers' Union, National Union of Public Workers, Congress of Trade Unions and Saff Associations of Barbados, and the Unity Workers Union in this process. This new form of public-private partnership should replace the rent-seeking and value extractive behavior that has been dominant in many countries, including Barbados.

The Social Partnership – a powerful forum for tripartite consensus among government, industry, and labor, and for building buy-in around missions – as well as existing efforts to make government funding conditional on public value creation, including through the Barbados Employment and Sustainable Transformation (BEST) Program, provide a strong foundation for designing public-private partnerships with a common purpose in Barbados.



Right to left: Professor Mazzucato with Sir Leroy Trotman (former General Secretary of the Barbados Workers' Union) Toni Moore (General Secretary of the Barbados Workers' Union) and Shawn Knight (President General of the Barbados Workers' Union).

Box 4: The Social Partnership

The Social Partnership was created in Barbados in 1993 as a tripartite forum for dialogue and collaborative problem solving between government, trade union, and employer representatives, with a view to developing a united response to the country's social and economic challenges. Social Partnership meetings are chaired by the prime minister. A sub-committee of the Social Partnership generally meets monthly and refers to the full Social Partnership matters that relate to strengthening the Partnership or to advancing the social and economic development of the country. The Social Partnership agrees on protocols to guide its work every few years. The most recent protocol took the form of six missions announced on May 3, 2023, which the Government, through the Social Partnership, aims to achieve by 2030. The Social Partnership offers a strong basis for collaboration among government, private sector, and labor leaders in Barbados oriented around the common good.

Box 5: The Barbados Employment and Sustainable Transformation (BEST) Program

Context

The COVID-19 pandemic severely impacted Barbados' tourism sector, which is the backbone of its economy, accounting for 50,000 jobs or 40 percent of employment (World Bank, 2021b). With the sector already grappling with vulnerabilities due to climate change, pandemic-induced challenges further heightened the employment and economic crisis, particularly affecting women, who comprised over half the workforce (World Bank, 2021b). The sector's recovery required investments, including to reduce its susceptibility to climate change and to lower operational costs.

Intervention

To combat these challenges, the Government of Barbados introduced the Barbados Employment and Sustainable Transformation (BEST) Program, aimed at reviving the tourism sector, retaining jobs, and promoting the sector's sustainable transformation. The program's strategy revolved around offering tourism firms grants and equity investments through preference shares. This funding aimed to help firms re-engage their workforce and channel investments towards greening and digital upgrades (IMF, 2023).

Box 5 (Continued): The Barbados Employment and Sustainable Transformation (BEST) Program

Key components of the BEST program included (World Bank, 2021b):

- **Employee Re-engagement and Training:** Firms were required to re-employ workers at a minimum of 80 percent of their usual pay and offer training to upgrade employee skills.
- **Greening and Digitization Investment Plans:** Within 12 weeks of program acceptance, companies were to submit plans indicating investments to improve net revenues by over 20 percent, with a focus on renewable energy adoption, building climate resilience, digitizing services, and upgrading infrastructure sustainably.
- **Equity Investments:** Preference shares issued had a structured coupon system, promoting longer-term commitment from firms. Convertibility features enabled the Government to potentially acquire voting shares in default scenarios.
- **Monitoring and Compliance:** Implementation of the BEST Plan was overseen by a specialized unit, aimed at ensuring companies complied with the program's rules, emphasizing the importance of audits and site visits.

Outcome

The BEST program expected to boost revenues, reduce operational costs, and enhance the sector's climate resilience, but post-implementation reviews indicated challenges in achieving its desired outcomes. Despite the Government's commitment of \$300 million to support the sector and provide comprehensive worker training, certain establishments reportedly failed to fulfil their commitments. According to the Barbados Workers' Union, many hotels did not execute adequate staff training, thus missing a golden opportunity during the sector's closure. Only about 530 individuals benefited from free training (Government of Barbados, 2023). Additionally, there were gaps in the implementation of green initiatives (Barbados Today, 2023).

While the BEST program helped to safeguard jobs and minimize bankruptcies, the program did not realize its potential to make the country's tourism sector more resilient, or to bolster its long-term competitiveness. The BEST program shows how governments can leverage conditionalities to direct private sector investments towards inclusive and sustainable outcomes. However, it also underscores the importance of rigorous monitoring and holding participating firms accountable to ensure genuine, tangible outcomes from such interventions.

4.5 Citizen Engagement and Participation

It is crucial to **ensure understanding, participation, and co-creation** through meaningful stakeholder engagement – for example, through the Social Partnership and citizen town hall meetings – in mission definition, implementation, and monitoring. Wider citizen engagement, at the right moments, can help to build buy-in and excitement, generate valuable insights, and ensure that the people of Barbados see missions as ultimately benefiting them and their communities.

Missions require a new relationship between business, communities, and the state.



Box 6: A framework for mission implementation

	<i>Examples of key questions to guide implementation</i>
Whole-of-government approach	Where should the governance of missions sit to ensure a coordinated, whole-of-government approach?
Public sector capabilities and digital governance	How can the public sector be enabled to take risks, innovate, and learn? What is needed to shift from a market fixing to a market shaping approach to policymaking? How can the public sector build the capabilities – including digital capabilities – needed to maximize the public value of policy tools, institutions, and partnerships, and to take a whole-of-government approach to advancing missions?
Mission-oriented tools and institutions	What changes are needed in the design of specific policy tools – such as strategic procurement and dynamic evaluation – to better leverage them in support of missions? What changes are needed in the design of specific public institutions to better leverage them for advancing missions? What is the role of public banks and funds, state-owned enterprises, and public innovation labs?
Purpose-oriented partnerships with conditionalities	What conditions should be integrated into the terms of public–private partnerships to maximize their public value, and to share risks and rewards fairly? ▪ In particular, what should be required in terms of ensuring affordable and equitable access to goods and services; directing investments to support a green transition, improved labor conditions and specific mission goals; profit and IP sharing; and reinvestment in productive business activities, such as R&D and worker training?
Citizen engagement and participation	How can citizens be meaningfully engaged in informing mission implementation? How can the government build buy-in among citizens?



“It is imperative that these missions unite this country”

Prime Minister Mottley

5. CONCLUSION

Barbados' missions, if well communicated and co-created across society, have the potential to transform the country, confront challenges head on, and turn them into innovation, investment, and participation opportunities.

Barbados is already leading on the global stage in efforts to provoke a redesign of global finance and is poised to be a regional and global leader in demonstrating what it looks like to bring economic growth into alignment with inclusion, climate, and health goals. Barbados' six missions are a powerful statement of commitment from the Government and its business and trade union partners to chart a different course for the country's economic development. They break the false dichotomy between economic growth and social challenges, recognizing that growth has a direction as well as a rate, and that social challenges present opportunities for investments – for example in physical and social infrastructure, training, and technological and social innovations – that can catalyze and direct growth (Mazzucato, 2023e).

Spurred by the looming threat of the climate crisis and the impacts of the COVID-19 pandemic, which shone a bright light on the risks of an overdependence on tourism and on structures of inequality, the Government of Barbados is prioritizing a joined-up effort to set a direction for growth that stimulates innovation while putting people's wellbeing at the center. This is not a top-down agenda. Prime Minister Mottley has emphasized that it “is imperative that these missions unite this country” and is working across ministries and with the Social Partnership to advance them into implementation. This collaborative

framework will be critical, to prioritize key transformations in the design of public sector capabilities, tools, institutions, partnerships, and citizen engagement across government, and to catalyze the investment, innovation, and collaboration across sectors that is needed for these missions to succeed.

A mission-oriented approach can help to organize and coordinate the country's ambitions, bringing structure to the leadership, vision, and purpose that already exist in the Government of Barbados. Importantly, economic growth is the result of missions that successfully mobilize and direct strategic innovation, investment, and risk-taking across the economy – in areas as diverse as nutrition, renewable energy, transportation, green tourism, the blue economy, and arts and culture – generating spillovers and ripple effects across the economy. Missions can mold new partnerships among government, business, and labor around shared objectives, and involve all citizens of Barbados. If successful, this mission-oriented approach will change how value is created and distributed in a way that puts co-creation and the common good at the center of a new model of growth.

Barbados, like many countries, requires the funds to not only protect against climate change and other threats, but also to invest in a sustainable, healthy, and inclusive future for the next generation. A mission-oriented strategy provides a clear and ambitious framework for directing growth in line with long-term sustainability and inclusion goals, building economic resilience and ensuring that public funds are replenished in the future.

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Appendix:

Partnership between the UCL Institute for Innovation and Public Purpose and the Government of Barbados

The partnership between the UCL Institute for Innovation and Public Purpose (IIPP) and the Government of Barbados began in November of 2022. Between November 2022 and July 2023, deep engagement between IIPP and the Government of Barbados took place, through virtual meetings and workshops, agile feedback and internal policy advice, and a week-long visit by Professor Mariana Mazzucato and a team from IIPP to Barbados that included a series of meetings, lectures, consultations, and other forms of engagement with key stakeholder groups. This informed a series of outputs summarized below.

- 1. UCL Institute for Innovation and Public Purpose (IIPP) and the Government of Barbados: Next steps together**, by Professor Mariana Mazzucato and the IIPP team, February 3, 2023
- 2. Opportunities for Mission-Oriented Inclusive and Sustainable Economic Growth in Barbados: Reflections from Jan 29 – Feb 4 2023 UCL-IIPP visit to Barbados**, by Professor Mariana Mazzucato and the IIPP team, February 13, 2023
- 3. Roundtable Meeting with the Hon. Corey Lane, Minister of State with responsibility for crime prevention in Barbados**, February 22, 12:00 – 14:00 GMT; Two-Day Organized Official Visit; and *Workshop Discussion Summary*
The workshop, hosted and organized by IIPP and attended by 25 experts, served to inform the thinking of the Government of Barbados on a potential mission related to culture, identity and addressing the social and economic determinants of crime, as part of the Government's mission-oriented economic strategy. This session, and Minister Lane's broader visit to London, UK, were organized by IIPP as part of its partnership with the Government of Barbados.
- 4. A mission-oriented economic framework for Barbados: Feedback on Phase 1 for Prime Minister Mia Mottley**, by Professor Mariana Mazzucato and the IIPP team, 29 March, 2023
- 5. Implementing Barbados' Missions: Final Phase 1 Workshop (Virtual) July 12, 11:00 – 13:30 AST / 16:00–18:30 BST and Workshop Discussion Summary**
The workshop, co-hosted by Prime Minister Mia Mottley and Professor Mariana Mazzucato, aimed to surface key opportunities, challenges, and potential next steps for mission implementation in Barbados. The workshop was attended by members of the Social Partnership, ministers, permanent secretaries, and academic experts, staff, and students from IIPP.
- 6. IIPP is working with the Government of Barbados to develop an applied learning program to help build the dynamic public sector capabilities required to implement Barbados' missions.**

About the Author

Mariana Mazzucato (PhD) is Professor in the Economics of Innovation and Public Value at University College London (UCL), where she is founding director of the UCL Institute for Innovation and Public Purpose. She has won international prizes including the Grande Ufficiale Ordine al Merito della Repubblica Italiana in 2021, the 2020 John von Neumann Award, the 2019 All European Academies Madame de Staël Prize for Cultural Values, and the 2018 Leontief Prize for Advancing the Frontiers of Economic Thought. Pope Francis appointed her to the Pontifical Academy for Life for bringing 'more humanity' to the world.

Professor Mazzucato is the author of four highly-acclaimed books: *The Entrepreneurial State: Debunking Public vs. Private Sector Myths* (2013), *The Value of Everything: Making and Taking in the Global Economy* (2018), *Mission Economy: A Moonshot Guide to Changing Capitalism* (2021), and *The Big Con: How the Consulting Industry Weakens our Businesses, Infantilizes our Governments and Warps our Economies* (2023).

She advises policymakers around the world on innovation-led, inclusive and sustainable growth. This has included: influencing the design of the Horizon Europe program, which adopted a mission-oriented approach; working with several governments in Latin America and the Caribbean to implement recommendations from her UN Economics Commission for Latin America and the Caribbean report *Transformational change in Latin America and the Caribbean: A mission-oriented approach*; and working with the London Borough of Camden on the development of citizen-informed missions and on their implementation through a new public wealth fund and procurement policy. Professor Mazzucato also sits on numerous advisory boards. Recent roles include being chair of the World Health Organization's Council on the *Economics of Health for All*, co-chair of the *Global Commission on the Economics of Water*, member of the South African President's Economic Advisory Council, and member of the United Nations High-Level Advisory Board on Economic and Social Affairs.

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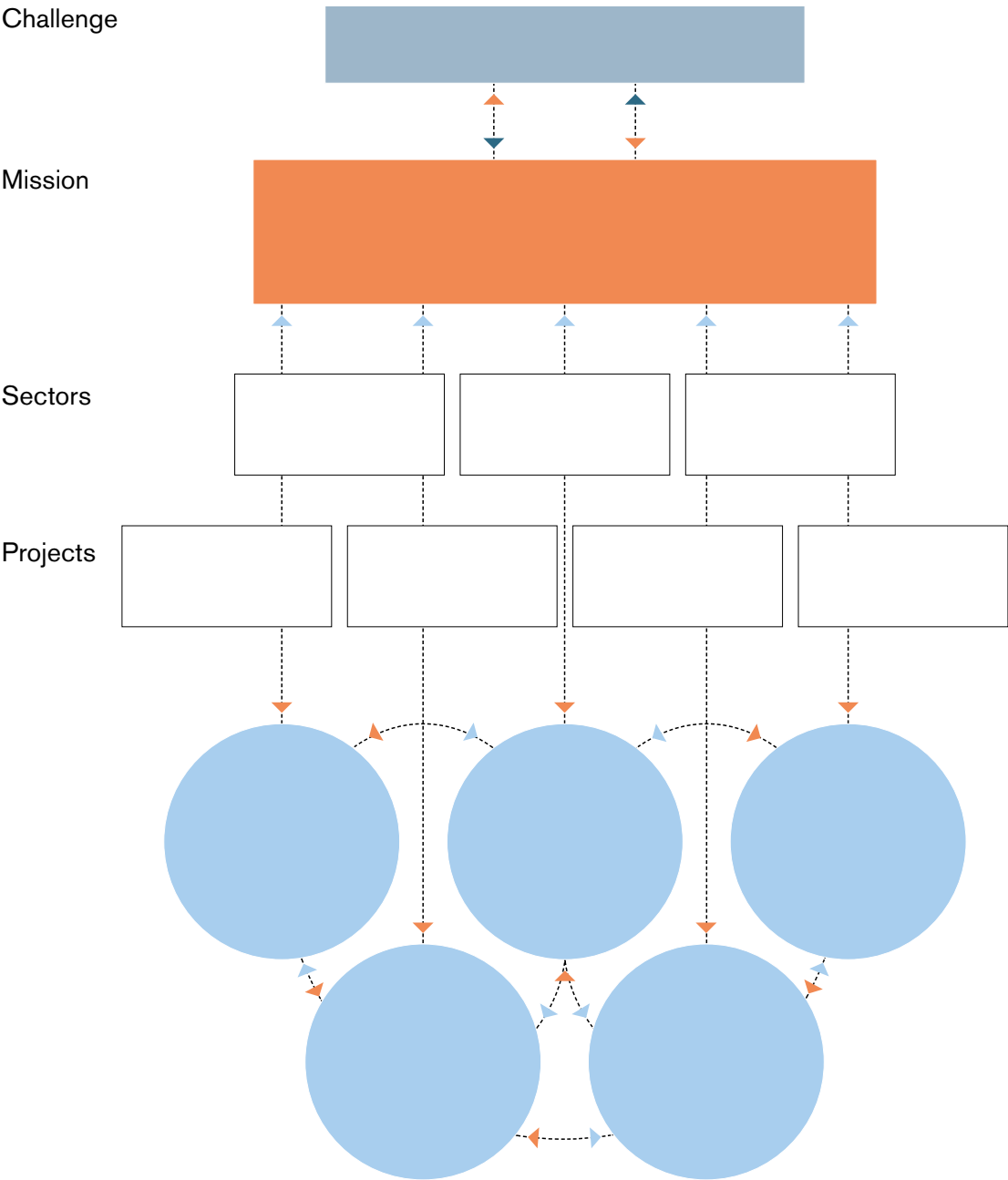
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About the Institute for Innovation and Public Purpose

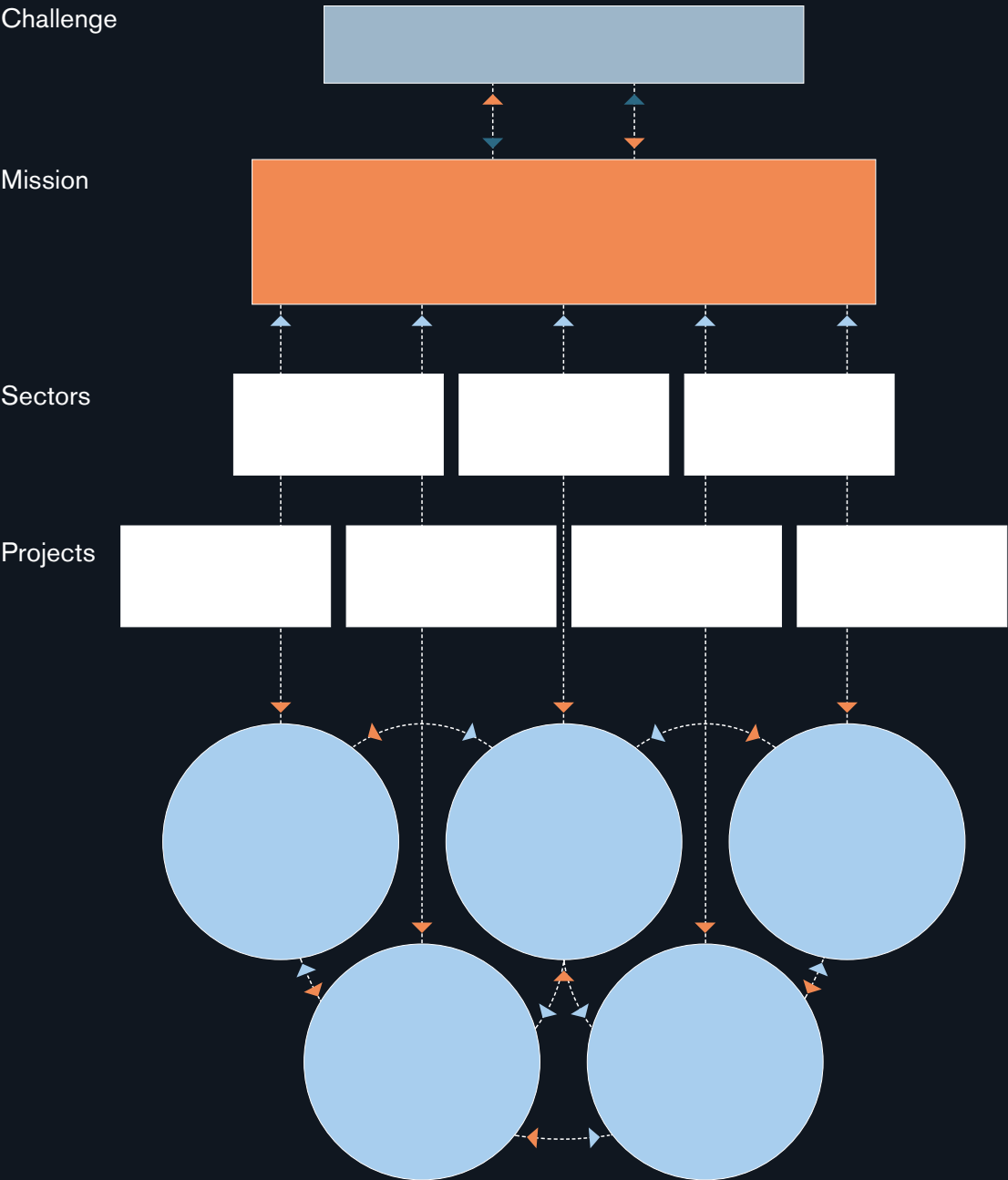
The Institute for Innovation and Public Purpose (IIPP) at University College London (UCL) aims to develop a new framework for creating, nurturing and evaluating public value in order to achieve economic growth that is more innovation-led, inclusive and sustainable. This requires rethinking the underlying economics that has informed the education of global civil servants and the design of government policies. Our work feeds into innovation and industrial policy, financial reform, institutional change and sustainable development. A key pillar of IIPP's research is its understanding of markets as outcomes of the interactions between different actors. In this context, public policy should not be seen as simply fixing market failures, but also as actively shaping and co-creating markets. Re-focusing and designing public organisations around mission-led, public purpose aims will help tackle the grand challenges facing the 21st century. IIPP is a department within UCL – and part of The Bartlett, which consistently ranks in the top two faculties for architecture and the built environment in the world.

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Mission Mapping



Mission Mapping



INNOVATION IS POLITICAL