**Means of Verification Matrix**

| **Objectives** | **Policy Measures Programmatic Loan I** | **Means of Verification Programmatic Loan I** | **Responsible** |
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| **Component 1: Macroeconomic stability** | | | | |
| Ensure and maintain a macroeconomic context consistent with the program objectives as set forth in the Policy Matrix and the sector policy letter. | * 1. The Government of Barbados ensures and maintains an economic framework consistent with the objectives set forth in the Policy Matrix and the sector policy letter. | 1. Independent Macroeconomic Conditions (IAMC). | IDB. |
| **Component 2: Strengthening public policy and fiscal management to respond to the health crisis caused by COVID-19** | | | | |
| Ensure the timely availability of financial resources to respond to the health crisis caused by COVID-19. | 1. The Government of Barbados allocates budgetary resources to the health sector in order to implement the following measures: 2. approve the increase in the stock of medicines to 6 months of supplies equivalent to Bds$7.8 million; 3. commit Bds$7.5 million to purchase additional health equipment; and 4. ensure the completion of adequate isolation facilities at Harrison’s Point. | 1. Official letter from the MFEI to the Bank documenting the approval of the government supplementary to expand health sector spending. | MFEI. |
| **Component 3: Strengthening public policy and fiscal management to respond to the economic crisis** | | | | |
| Strengthen the countercyclical effect of public policy through the temporary introduction of measures to protect the income of vulnerable households during the health and economic crisis. | 1. The Government of Barbados implements the following measures: 2. approval of a Bds$20 million household survival program, which supports a 40% increase in cash transfer benefit in the Welfare Department and expands the number of persons receiving a government transfer; 3. set up an ‘Adopt Our Families’ fund, of private donations which combine with public to provide cash transfers to vulnerable households; 4. approval of a creative art stimulus package of Bds$1 million to support artists and athletes during the pandemic; and 5. approval of the “Home Ownership Providing Energy” (HOPE) programme to provide credit for households with income of up to Bds$4,000 per month to build or buy a home. | * 1. Official Letter from the MFEI to the Bank documenting the approval of the corresponding policy measures. | MFEI. |
| Strengthen the countercyclical effect of public policy through the temporary introduction of measures to increase liquidity for businesses during the health and economic crisis. | 1. The Government of Barbados implements the following measures: 2. approval of a Business Interruption Benefit for self‑employed persons who are registered and compliant with the NIS and impacted by the declaration of the public health emergency; 3. approval of a Bds$20 million small business wage fund for SMEs, providing Bds$500 per month per employee, up to five employees, for two months; and 4. approval of a deferment of employer’s contributions to the NIS for three months for companies that retain 75% of their workers. | * 1. Official Letter from the MFEI to the Bank documenting the approval of the corresponding policy measures. | MFEI. |
| **Component 4: Economic and fiscal strengthening for the post-pandemic period** | | | | |
| Promote economic and fiscal recovery in the post‑pandemic period. | 1. The Government of Barbados implements the following measures: 2. Appointment of a Jobs and Investment Council to contribute to policy response during and after COVID‑19. This will include members of the government, the private sector and the third sector; 3. Companies (Amendment) (No. 2) Act, 2019-51 passed; 4. Draft Customs Bill prepared; and 5. Set up a Committee on Doing Business to execute short- and medium-term action to improve doing business performance. | 1. Official letter from the MFEI to the Bank documenting the establishment of the Jobs and Investment Council, the publication of Companies (Amendment) (No. 2) Act, 2019-51 in the Official Gazette, the Draft Customs Bill, and the establishment of the Committee on Doing Business. | MFEI. |