ACADEMIC PURPLE ECONOMY

of the
North-east Tobago UNESCO
Man and the Biosphere Reserve
Management Plan

SUMMARY SITUATIONAL ANALYSIS

As of 2023, there is no academic institution established within the NETMABR. However, the establishment of an internationally competitive academic institution, offering at least Bachelor's and Master's degrees, should be part of developing a striving purple economy, based on the renewable resource of human intellectual creativity. Other Caribbean Islands, such as Grenada or Saint Vincent are prime examples for the significant contribution an academic purple economy can provide to a small island. It can be clearly stated that the operation of a competitive academic institution of international reputation would provide NE Tobago with a plethora of benefits with minimal negative environmental and social impacts while facilitating significant economic resilience to external shocks by adding a new dimension to Tobago's economic portfolio.

Envisaged is a university that has the required international accreditations, branding, and reputation to attract paying, foreign students which in turn supports local scholarships. Academic focus: sustainable development, protected area management, ESG accompanied by: business administration, project and programme management and padded with internships within the NETMABR.

HIGH LEVEL GOAL

An internationally competitive NETMABR university, focusing on applied sciences within a sustainable development framework, provides significant, continued, and resilient socio-economic benefits to Tobago.

PRIORITY NEEDS

- Economic and socio-cultural uplift through diversification;
- local education and employment of experts in sustainable development;
- research-based solutions for local problems; and
- improved and diversified provision of goods and services.

STRATEGIES

- Conducting an initial rapid feasibility study, followed by the;
- preparation of an investment prospectus; and
- negotiating (ideally competitively) and closing the deal with interested academic institutions.

KEY PROPOSED ACTIVITIES

- Hire experts to conduct a feasibility study which includes a request for EOIs from interested parties and a concise description of goal, purpose, academic and research orientation, NETMABR as a location for an academic institution;
- development of an investment prospectus including inter alia: concessions, SWOT, PESTLE, ESG, financing opportunities, financial data to allow a potential investor to create a budget; and
- procuring an international team of experts that negotiates on behalf of the THA with one (ideally more) potential investor and brings these negotiations to a bankable and signable closure.