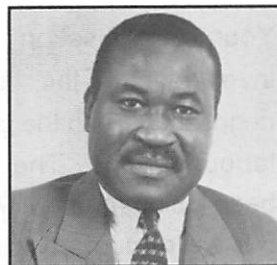


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PRESIDENT'S MESSAGE

DELROY LINDSAY



We have completed another interesting year in the life of our country and our Organisation. This year the PSOJ celebrates its 20th anniversary and we will be marking the event in various ways throughout the year. Looking back over the life of the Organisation, we can be justifiably proud of the strides which we have made and the influence which we have brought to bear on critical areas of national life. However, we cannot but be somewhat disappointed that our country has not yet gotten to grips with some fundamental problems and launched itself on the path of sustainable economic growth. Nevertheless, this remains the over-riding objective of our public policy advocacy as the country continues to move slowly in this direction.

The lack of opportunity, which is a consequence of our economic stagnation, continues to fuel the spectre of crime and violence in the society at large and in the inner city communities in particular. With a general election 12 to 15 months away and the increase in drug trafficking, we are already witnessing a surge in murders. The sudden departure of Col. Trevor MacMillan increased the public's disquiet. Fortunately, his successor Mr. Francis Forbes seems to be intent on continuing the reform process which Col. MacMillan started and

does not appear to favour interference in the operations of the Police Force. We will continue to support the independence of the Police Force, the continuation of the reform process and its operation within the Constitution in the interest of the nation.

Closely linked to the issue of crime and violence is the subject of electoral reform, and this continues to be an area of focus for the PSOJ. A new computerized enumeration system is now being put in place, but a new voting system is unlikely to be operational before the next general elections are due. Unfortunately, not much progress has been made in undertaking the legal and administrative reforms which will counter the election day malpractices which have become so commonplace. We are extremely concerned about this issue as the prospect of entering an election campaign without being able to assure an outcome free from fraud is not at all a happy one. This matter is one which we intend to keep on the front burner, as we consider it to be of vital importance to the future of our democracy.

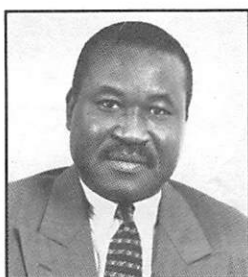
Your Organisation continues to be involved in the social partnership negotiations with the government and the labour unions. The negotiations have been losing momentum in recent months but we remain committed to seeing the process through to a successful conclusion.

Finally as we look ahead to the coming year, we are concerned that the recent upheavals in the banking sector do not escalate into a major problem for the economy as a whole. The sector is fundamentally sound, despite the closure of the Century National institutions, and we must not let rumour and speculation be the downfall of otherwise sound institutions. The reduction of inflation can

be a difficult process and we will continue to lobby the government to introduce policy measures which will ease the disruptions caused by this process rather than increase them.

The PSOJ continues to be in a healthy financial position and with your support we will continue to press for the creation of an economic environment that will foster the strong and sustained growth of our economy. In this our twentieth year, we must certainly recommit ourselves to this objective and redouble our efforts to convince our policy-makers to really free enterprise and watch Jamaica grow!

EXECUTIVE COMMITTEE



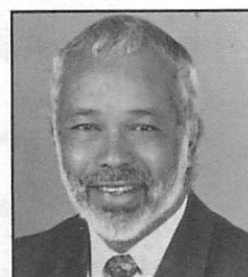
Delroy Lindsay
President



Elon Beckford
Vice President



Clifton Cameron
Vice President



Anthony Barnes
Vice President



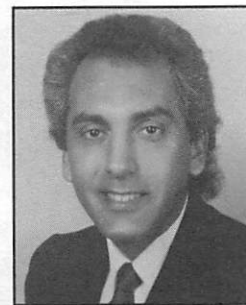
Betty Ann Jones-Kerr
Hon. Secretary



William McConnell
Hon. Treasurer



Sam Tyson
President, JEF



Peter Moses
President, JBA



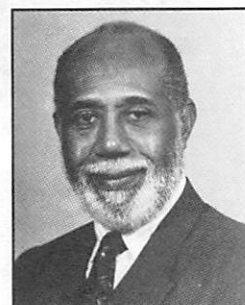
James Moss-Solomon
President, JCC



Robert McDonald
President, JEA



Robert Henriques
President, SMCJ



Lionel Reid
President, JHTA



Albert Gray
President, SBAJ



Charles Ross
Executive Director

**INFLATED
COWHIDE...**

or
**90 minutes
of world class
action?**



**How you see it
depends on
your goal!**

The vision we prefer is the one where we see two teams of talented, finely-tuned athletes putting all their **discipline**, training and preparation on the line.

We see the magic of **teamwork**, enhanced by individual brilliance and flair...90 minutes of world class action.

Similarly, in business we prefer the vision that focusses on our company's, and our country's **potential** rather than on the difficulties.

We see an **optimistic future** in which realistic solutions to problems are identified and implemented with a fine combination of teamwork, individual brilliance and the will to win.

At **Grace Kennedy & Company Limited** our goal is to be a world class company, and we invite all Jamaica to share our **vision** of that future.



WE CARE

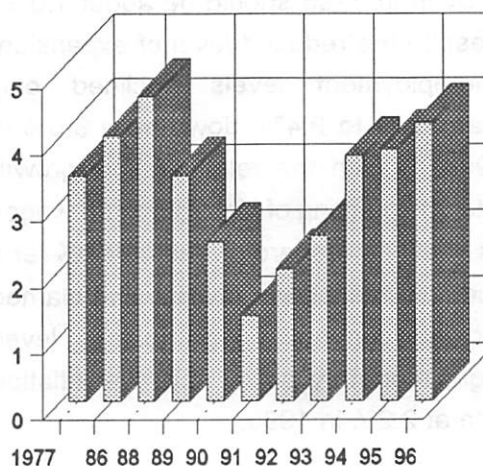
THE WORLD ECONOMIC ENVIRONMENT

International Economic Performance

In 1995, the world economy grew by 3.5 percent with growth in the industrial countries at 2.1 percent. Stronger growth of 5.9 percent was recorded for the developing countries as a whole. In Asia, growth was 8.4%, the Western Hemisphere 0.9% and the Middle East and Europe 3.7%. This performance heightened expectations that the world economy was finally out of recession, notwithstanding the slow pace of recovery in some of the major economies, especially Japan. Growth in Europe, while not generally robust (the UK being the striking exception), clearly began to trend upwards.

Performance in North America, on the other hand, was impressive enough to engender some fear of overheating, and this led to efforts by the Federal Reserve Board to slow the rate of money growth. Performance was good in most of the major Latin American economies for most of the year. However, the Mexican peso crisis at year-end 1994 dampened expectations about its sustainability. However, 1995 saw significant economic recovery and a strengthening of the currency. Although the Russian economy remained in recession, there was, for most of the year, growing optimism. The

GROWTH OF WORLD REAL GDP
1977 - 1996



East Asian economies meanwhile continued to demonstrate the robustness with which they have come to be associated. One feature of the recovery in the advanced economies compared to previous ones is the nature of its impact on the labour market.

Unemployment appears to be declining at a relatively slower rate than in the past and the shares to labour in total output have been reduced.

OECD Countries

With the US economy clearly out of recession and growing strongly, there was some concern early in the year over inflation. Growth in GDP for 1995 was 2%, with unemployment at 6.1%.

Industrial production grew at approximately 7%, fuelled by strong consumer demand. Nonetheless, inflation was contained at about 2.6%.

The German economy grew by 1.9% declining from a 2.9% growth in 1994. Growth in 1996 should be about 1.0%. Despite the reduced level of expansion, unemployment levels declined only marginally to 9.4%, down from 9.6% in 1994. With the relatively low growth rate, the granting of high minimum wages as well as generous redundancy and unemployment benefits are being blamed for the continuing high jobless level. Tight monetary policy kept the inflation rate at 2.2% in 1995.

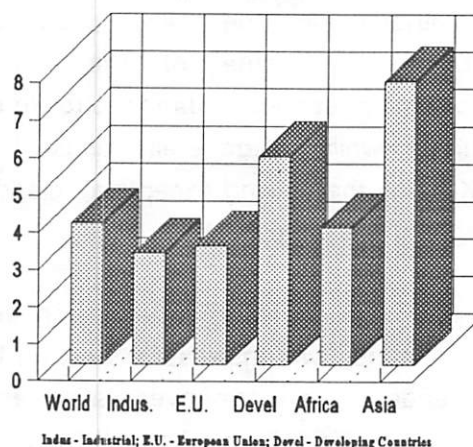
The Canadian economy grew by only 2.2% in 1995 reflecting declining domestic demand. GDP in 1996 is expected to continue to decline marginally to 1.9%. Unemployment in 1995 fell to 9.5% from 10.4% in 1994. Inflation remained low at 1.7%

In the UK, GDP growth was 2.4% compared with 3.8% in 1994. In 1996 GDP growth should be about 2.2%. In 1995, growth was stimulated by a competitive exchange rate, strong export demand, and lower interest rates. Unemployment declined from 10.4% at the end of 1994 to 9.5% in December 1995, and inflation reached a historically low level of 2.4%. In the latter part of the year the authorities raised interest rates to contain growing inflationary pressures and to maintain a sustainable rate of growth.

The French economy recovered from a contraction of -1.0% in 1993 to a growth rate of 2.9% in 1994, and 2.5% in 1995. However, unemployment declined to 11.6%. Future growth in 1996 is projected at 1.3%. Monetary policy in France continued to be focused on the maintenance of monetary stability. Inflation was contained at 2.1% in 1995.

Output growth in Italy reached 3.2% in contrast to the contraction of 2.2% in 1994. Tight monetary policies contributed to high interest rates, although the rate of inflation moved

OUTPUT OF THE WORLD AND
SELECTED REGIONS IN 1995



from 3.6% in 1994 to 5.2% in 1995. At year-end, the unemployment rate was slightly higher, at 12.0%, than the 11.3% rate at the end of 1994.

There was significant effort in Japan during the year, to pull the economy out of recession. GDP growth was 0.9%, mainly reflecting sluggish consumption and investment demand.

Successive attempts at fiscal stimulation during the year failed to increase the rate of growth of output. GDP growth in 1996 is projected at 2.7%. Unemployment and inflation both remained low, 3.1% and -0.2% respectively.

East Asia (excluding Japan)

After growing by nearly 12.0% in 1994, GDP growth in China was 10.2% in 1995 resulting from attempts to slow expansion further. The inflation rate was 14.8% down from 21.7% in 1994, as steps were taken to maintain sustainability of the growth path. Low agricultural production as a result of rural migration, and high private and public sector consumption and investment, together with significant increases in the money supply, continued to fuel the rise in prices.

The four East Asian tigers also exhibited strong growth in 1995. GDP in South Korea and Singapore grew by 9.0% and 8.9% respectively, with prices rising by 4.5% and 1.7% respectively. GDP growth in Hong Kong and Taiwan was 5.0% and 6.4% respectively, with inflation at 9.0% and 3.7% respectively.

Latin America

The economic performance of Latin America was mixed in 1995.

In Colombia, the 5.3% GDP growth rate was supported by construction activity and government spending, while output expansion in the agricultural sector slowed. Inflation continued to trend down from 27.0% in 1992 to 20.9% in 1995 and

the exchange rate depreciated by 3.5%. Capital inflows were sufficient to offset a deficit on the current account of the balance of payments, and the country's international reserves rose by about \$133 mn to US\$8 bn, the latter figure representing about nine month's imports.

The Mexican economy contracted by 6.9% in 1995, resulting from political and economic difficulties during the year. Inflation, after declining in 1994 to 7.1%, shot up to 35.0% in 1995. There was a 40% depreciation of the peso over the year with a 14.0% devaluation in December alone and, subsequently, it was allowed to float.

Following the melt down at the end of 1994, tight fiscal and monetary policies were instituted in 1995 to re-adjust the economy and promote investor and consumer confidence. This country should show some growth in 1996.

It was a difficult year for Venezuela, even though its GDP grew by 2.2% after consecutive years of negative growth. Inflation recorded 60.0%, and the bolivar depreciated by more than 65%. Economic conditions worsened during the year as confidence in Government policy waned and investments stagnated. Prospect for economic improvement in 1996 rests with the implementation of credible policies.

Among the other major economies of Latin America, output expanded in Brazil by 4.2% following a reasonably good growth performance in 1994 of 5.7%. The introduction of a stabilization package in July 1994 led to a continued sharp reduction in inflation from 50% per month to just over 1.1% per month. GDP growth in Chile was 8.5% and inflation rates kept declining to reach 8.2% in 1995.

Africa

The South African economy grew by 3.5% in 1995. Inflation fell to 8.9% although the unemployment rate was significantly higher. It is expected that, with the support of foreign direct investment, bilateral aid flows and the implementation of the country's Reconstruction and Development Programme, the economy will continue to show greater progress in 1996. In Nigeria, the severe difficulties of an economy in recession were made worse by political instability which led to a significant decline in oil production. In many other African countries economic growth was severely hampered by civil strife, unfavourable weather conditions and weak commodity prices. Nonetheless, there remains considerable optimism that if political conflicts can be lessened, both South Africa and Nigeria may act as catalysts for economic liberalization and growth in the whole of Africa.

Commonwealth of Independent States and Eastern Europe

The Russian economy continued its decline in 1995. The decline in GDP was 4.0%. Triple digit inflation of 190.0% compared to 302.0% in 1994, continued to be a problem. This downturn was achieved, with the help of an IMF-supported stabilization programme. Increasing optimism in the international business community about the future of the Russian economy was reflected in an upsurge in investment flows. Developments in Chechnya are still cause for concern on the part of foreign observers.

In Eastern Europe, the Polish, Hungarian and Czechoslovakian economies seemed to be climbing gradually out of recession. GDP growth was 6.5% in Poland and 1.9% in Hungary and 5.0% in Czechoslovakia in 1995.

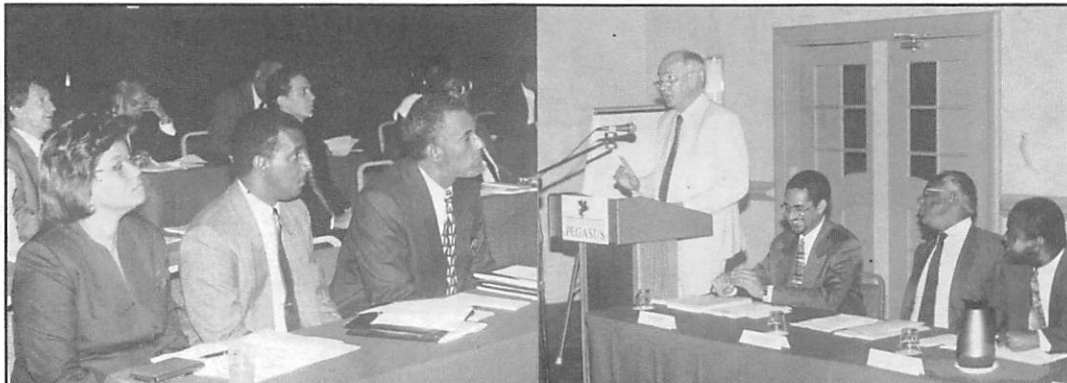
International Agreements

The Uruguay Round of the GATT came into effect in January 1995. The World Trade Organisation (WTO), the institute replacing the GATT Secretariat and administering the implementation of the GATT, commenced operations also in January 1995.

At the end of 1995, it appeared that the number of countries participating in NAFTA would have been expanded to include Chile. This has

not materialized. In related developments, western hemispheric leaders at their Conference in Miami (December 1995) referred to general acceptance of the view that the NAFTA-like arrangements, that is a Free Trade

Area of the Americas, (FTAA), should cover the entire hemisphere by the year 2005.



All eyes were focussed on Mr. Peter Pooley, former Director General - Development Directorate, at the Commission of the European Communities. Mr. Pooley was one of the presenters at the PSOJ/CCE Seminar held in Kingston in November 1995. The theme of the Seminar was: "European/Caribbean Relations After The Year 2000".

Time is the keeper of tradition.
These companies are part of a solid Jamaican tradition.



As a result of comprehensive re-organization, a new corporate entity has emerged.



Our symbol for the future. A tradition reborn. A vision renewed.



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Redimix Concrete Ltd.
Tropicalair Jalousies Ltd.
Conditioned Air & Associated Contractors Ltd.

MANUFACTURING & TRADING

Facey Commodity Company Ltd.
Shoppers Fair
Serge Island Farms Ltd.
Serge Island Dairies Ltd.
Butterkist Ltd.
P.A. Benjamin Manufacturing Company Ltd.

FINANCIAL SERVICES

Prime Life Assurance Company Ltd.
British Caribbean Insurance Company Ltd.
Industrial Finance Corporation Ltd.
Sigma Investment Management Systems Ltd.
Sigma Unit Trust Managers Ltd.

CORPORATE DIVISION

ICD Ltd.
ICD Systems
Institute of Management & Production
The MultiCare Foundation

THE JAMAICAN ECONOMY

Overview

During 1995, the Jamaican economy continued to suffer from high inflation rates, currency devaluation and low capital formation both in the public and private sectors. This resulted in the country's Gross Domestic Product (GDP) growth performance continuing its marginal trend and experiencing only a 0.5% growth for the calendar year 1995 and 0.4% for the fiscal year 1995-96.

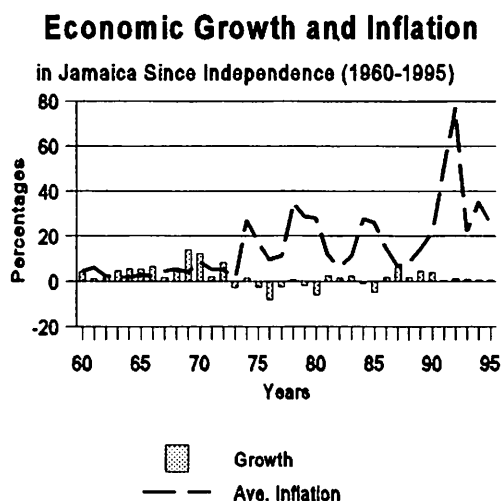
The overall macro-economic climate was characterised by instability in addition to sector specific problems which adversely affected the overall

which triggered a 16.4% depreciation in the exchange rate and an increase in inflation.

Capital formation by the private sector was negatively affected by the movements in interest rates which declined briefly during the first half of the year but were promptly restored to higher levels in the second half in a bid to reduce pressure on the exchange rate. Production and investment were, therefore, also negatively affected.

In respect of the public sector, the lion's share of the estimates of expenditures continued to be commandeered by debt - thus, that capital formation by the Government remained on the decline. Notwithstanding, capital expenditure, which focussed on the area of infrastructure, lent some support for growth.

Significantly, the financial sector which had been recording impressive performances over the last few years and accounted for some 15.6% of GDP growth in 1994, saw some disruptions and dislocations during the year and this led to lower sectoral growth. The high interest rate climate led to flat performances for the year - reduction in credit by year end, high levels of non-performing loans and reduction in turnovers and profits.



performance of the economy. There was some easing of monetary policy by way of lowering of interest rates in the early part of the year to encourage domestic investments. However, this translated into increased consumer credit and imports,

There was an increase in real consumption expenditure in 1995. Despite the decline in overall commercial bank credit, consumer credit expanded and domestic consumptions, as indicated in the trade statistics, increased significantly in the face of an overall poor performance of GDP. The trade gap widened during the year as both exports and imports recorded increases but the growth in imports out-stripped that of exports. The large wage increases granted in both the public and private sectors as well as the increased levels of transfers into the economy during the year served to increase personal disposable incomes and hence consumption.

Also contributing to the weak GDP performances were lower levels of output from the major growth-propelling mining and manufacturing sectors. The improved output from the agricultural, construction, services and apparel manufacturing sectors were not strong enough to counter the negative performances of the aforementioned sectors.

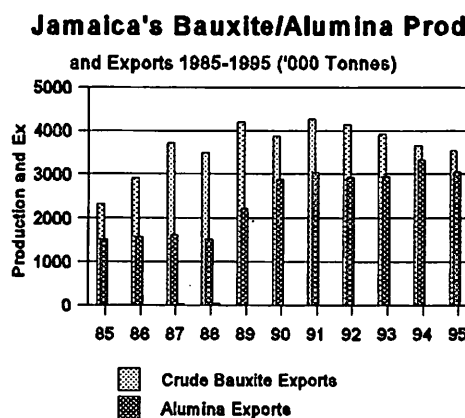
Manufacturing

Although, overall, this sector recorded negative performance which was highlighted by a number of closures and continued complaints about the adverse effects of high interest rates and competition from cheap imports, the results varied among individual sub-sectors. Whereas traditional manufacturing declined, non-traditional areas such as garments, food processing, chemicals and chemical products all showed growth during the year. The year

was highlighted by the closure and scaling down of a number of traditional operations and a sharp reduction in the number of new entities registering as manufacturing firms. There was also some controversy during the year as the Jamaica Manufacturers Association (JMA) withdrew from the Private Sector Organisation of Jamaica, citing differences in policy emphasis. Talks held between both organisations failed to reverse that decision.

Mining

Bauxite and alumina, the major sub-sector in the category designated



'mining', saw an increase in total earnings and a reduction in output compared with 1994. Total bauxite production of 10.9 million tonnes in 1995 was down by 6.2% from the 11.6 million tonnes produced in 1994. Alumina production amounted to 3 million tonnes, some 6.6% less than the 3.2 million tonnes produced in 1994.

Aided by more favorable international prices for alumina exports, earnings

from the sector are estimated to have recorded a 15% increase to just over US\$710 million, up from the US\$613 million recorded in 1994. The increase in earnings was achieved despite industrial unrest and mechanical break downs experienced in the sector during the year and which saw losses in production amounting to 215,000 tonnes or just over US\$50 million in export earnings.

Output for the sector in 1996 has begun to show some recovery. There has been no further industrial disruptions to affect productivity, but disputes related to environmental issues between alumina factories and the surrounding communities surface periodically. International prices in 1996, for alumina are showing significant fluctuations and this has affected sector earnings. Up to June 1996, bauxite production was up to 5.9 million tonnes and alumina production rose to 1.6 million tonnes. Earnings, however for the first half of the year amounted to US\$343.1 million, showing a marginal increase over earnings for the comparable period in 1995.

Tourism

After a rare decline in 1994, all the major indicators for the tourism sector, that is stop over visitors, cruise ship passengers and room occupancy, showed recovery in 1995. Total visitors amounted to 1,752,179, a 5.9% increase over 1994 visitors. Room occupancy for 1995 averaged 61.5% up from 59.3% in 1994.

Earnings for the year totaled US\$1,075 million, an increase of 17.0% over that for

1994. The sector benefitted from the severe winter experienced in North America and Europe in 1995, as well as the increased marketing activities undertaken, so that for the first time the sector's earnings topped the billion dollar mark.

Up to July 1996, total tourist arrivals had topped the million mark showing a 9.8% increase over the similar period in 1995. The projection is for a 6-7% growth in tourism for 1996. There has been increased expenditure on destination marketing, increased efforts by the country's local carrier to transport more visitors, as well as developments in the sector to increase room capacity and improve the plant, infrastructure and social environment in an effort to foster the desired growth in the sector.

Agriculture

Despite being beset by high interest rates, high input costs especially fertilizer, a prolonged drought between November 1994 and August 1995 and heavy flood rains in October 1995, the agriculture sector continues to show the benefit of the significant infusion of capital made in the last few years. Traditional agricultural crops (sugar, banana, coffee, citrus, and pimento) all recorded increases during the year. At the same time exports of non-traditional agricultural products continued to grow as well. The sector, overall, registered a 4.2% growth in 1995, down from 7.5% in 1994.

Exports of traditional crops for 1995 totaled US\$201.9 million, up 27.6.4% over 1994. Exports of non-traditional agricultural items (cucumbers, pumpkins, dasheens, yams, papayas, mangoes, etc.) were equally impressive with January to October earnings of US\$77.5 million, up by 18.9% from US\$65.2 million in 1994.

The profitability of the non-traditional export sector led to competition with the local market and resulted in some diversion of produce to the export market.

External Trade and Balance of Payments

Balance of payments developments during 1995 primarily reflected a surge in import demand and a slowing in private capital inflows.

Although the value of imports rose by only 11.9% to US\$2,772.9m, it outstripped the value of exports of US\$1,430.3m which rose by 17.3%. As a consequence the trade gap widened to US\$1.3m, or 40.2% above that of 1994.

While net earnings from foreign travel fell marginally in 1995, the net earnings from the services sector was 45.5% less than in 1994. The only buoyant sector was the transfers which netted US\$104.0m or 21.9% more than 1994. The current account therefore went negative to US\$-255.1m down from US\$18.3m in 1994. However, net capital movements of US\$276.9m helped to improve the reserves position by US\$21.8m.

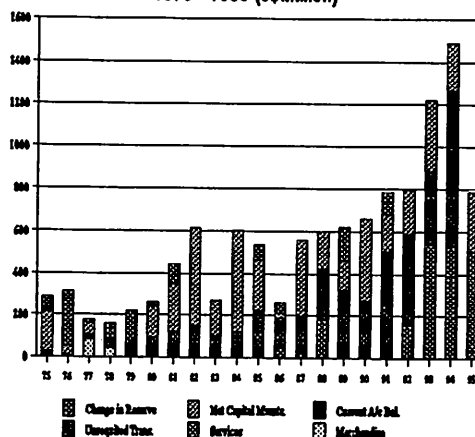
Update for the First Half of 1996

The achievement of robust economic growth continued to elude the local economy. Restrictive monetary policies of 1995, which constituted high interest rates, significant increases in the NIR and in the internal debt accompanied by high inflation in order to achieve stability in the exchange rate, continued into early 1996.

In the second quarter of the year, evidence of the attractiveness of local high interest rates showed up in a

Balance of Payments

1975 - 1995 (J\$ Million)



significant increase in foreign exchange inflows. The arbitrage activity resulted in an increased supply of foreign exchange and an ultimate revaluation of the Jamaican dollar. This facilitated increases in the NIR, which rose by over US\$200m in the first half of the year.

In addition, money supply growth slowed, and coupled with a revalued dollar, inflation rate trended down

achieving a 0.4% growth in June and 10.9% for the first six months of the year.

Consequently, interest rates have been trending down losing 14% in 2 months - all with a view to encouraging investment and easing the pressure in the banking sector.

The financial sector experienced some hiccups. With the closure of one commercial bank, runs on other institutions in the sector, combined with the effects of high interest rates on loan performances, most institutions were forced to restructure/re-engineer their operations.

The tourism figures up to July 1996 indicate that the sector overall is having a better year than 1995, both in terms of visitors arrivals and earnings, and significant improvements are in trail to

increase the number of hotel rooms as well as the destination and product.

The trade data to June 1996, showed a continued widening of the trade gap, as imports continue to grow, while the value of exports decline. Propelling the growth is the significant rise in imports of consumer goods, while exports have been experiencing decline in both output and prices. In June, the trade gap of US\$653.3m was 90.9% of the value of exports.

Overall, 1996 appears to be another year of no growth in the Jamaican economy. Although macro-economic policies appear to be relaxing and an environment is being created to favour investment, if this does take place, its effects will not be visible until 1997.



Mr. Mauricio Porraz (front row - second left) led the CEMAI Delegation from Mexico in the talks with PSOJ representatives headed by President Delroy Lindsay (front row - third left). The Mexican businessmen paid an official visit to Jamaica in February 1996.

As our current financial year began in August, the economy was just beginning to feel the effects of the large injection of liquidity which the Bank of Jamaica had given Century National Bank in July. The exchange rate was coming under greater pressure and this increased over the next three months. Inflation also picked up, reversing the trend of the last six months.

However, by the end of November, after significant sales of foreign exchange by the Bank of Jamaica and a rapid increase in treasury bill rates, the Jamaican dollar had stabilised at about J\$40 to US\$1.00. A special deposit scheme had been imposed on the commercial banks to sterilize more liquidity and T-bill rates soon peaked at 43-45%. By early 1996, the foreign exchange market was once again flush with funds as the stable exchange rate and high interest deposit rates were once again enticing holders of US dollars to convert to Jamaican dollars to take advantage of the interest rate differential.

At its budget presentation in April, the government indicated its intention to continue with the present policies, as holding the exchange rate is their top priority. Recently, the government has gone further than this, engineering a 2.5% revaluation of the currency by having the Bank of Jamaica sell US dollars into the foreign exchange market.

1995 marked a bit of a turning point for the financial sector as the growth and prosperity enjoyed by the sector over the past 10 years, began to decline. The closure of the Blaise Financial Institutions, the liquidity crisis at Century National Bank and the suicide of Dr. Headley Brown after his Universal Investment Bank got into trouble, were all indications of the changing fortunes in the financial sector. Profitability in the banking sector also declined, under the burden of sharply rising domestic costs and a growing portfolio of non-performing loans.

The latter half of 1995 may also have been a turning point in the political life of the country as it saw the emergence of a third major political party, the National Democratic Movement, headed by Mr. Bruce Golding, former Chairman of the Jamaica Labour Party. According to the opinion polls, the party was received with great enthusiasm by the public, but this has waned somewhat as the initial euphoria has worn off. In order to make real inroads into the uncommitted voters and the supporters of the traditional parties, the National Democratic Movement will have to come up with a policy programme that will capture the public's imagination and trust.

Early in 1996 the Electoral Advisory Committee was involved in a public controversy with regard to its selection of the preferred vendor for the electronic voter enumeration system. Their selection of TRW Inc. came under fire publicly from the Jamaica Labour Party. This set back the selection process by about 5 months, although the Jamaica Labour Party was eventually persuaded to accept TRW. The whole furore merely highlighted the level of ignorance that exists in Jamaica regarding this technology and one is forced to wonder if we really are ready and able to cope with it.

The procurement contract for the pilot enumeration exercise is due to be signed soon and the best case scenario for the preparation of a new electoral list, is to have it ready by April - May 1997. If the Prime Minister sticks to his word, an election will not be called before then.

This brings us to the most critical economic issue facing the private sector at present. Given the government's perceived political need to hold the exchange rate until after the election, how can they be persuaded to relax the

present high interest rate policy which is playing havoc with the economy?

Developing an economic programme to accomplish this is not impossible and the key obviously is to be able to demonstrate that the exchange rate will not move within the next 12 to 15 months as a result of it. Having developed such a programme, the timing of its implementation will be critical to its success and it would also help if the government stopped printing money. This is one habit which they are finding extremely hard to break and they were at it again towards the end of the last financial year.

Finally, the Social Partnership Negotiations, initiated by government and also involving the unions and the private sector, have not yet reached an agreement. The Partnership is supposed to form an important part of the government's fight against inflation, but the process has been plagued by government's lack of credibility regarding its true commitment to fighting inflation.

THE ORGANISATION

At the Council Meeting in December 1995, Mr. Delroy Lindsay, was re-elected for a second term as President. Two Vice-Presidents were elected to replace Mr. Charles Johnston who had stepped down and Mr. William McConnell who, based on the Articles of Association, had served the maximum number of years in that position. Thus, Mr. Elon Beckford was joined by Messrs. Anthony Barnes and Cliff Cameron as Vice-Presidents of the Organisation. In addition, Mr. McConnell was subsequently elected to serve as Honorary Treasurer, thus filling the vacancy left by Mr. Cameron's election to Vice President. Mrs. Betty-Ann Jones-Kerr was re-elected to the position of Honorary Secretary.

There was only one change in the Associations' membership on the Executive Committee: The Sugar Manufacturing Corporation of Jamaica was elected to fill the vacancy left by the resignation of the Jamaica Manufacturers Association earlier in the year. Thus, the Associations on the Executive Committee were:

| | |
|-----------------------|-------------------|
| Mr Sam Tyson | - President, JEF |
| Mr James Moss-Solomon | - President, JCC |
| Mr Robert Henriques | - President, SMCJ |

| | |
|--------------------|-------------------|
| Mr Albert Gray | - President, SBAJ |
| Mr Lionel Reid | - President, JHTA |
| Mr Rex James | - President, JBA |
| Mrs Beverley Lopez | - President, JEA |

During the year, the Presidents of three Associations changed as follows:

Mr. Carl Roberts replaced Mr Sam Tyson (JEF), Mr. Robert McDonald replaced Mrs. Beverley Lopez (JEA) and Mr. Peter Moses replaced Mr. Rex James (JBA).

The members of the Executive Committee continue to attend the National Planning Council (NPC) Meetings and to meet with the Opposition's shadow cabinet as well as representatives of the National Democratic Movement. The PSOJ continues to contribute to a wide range of consultative committees, many of which involve government ministries and agencies. We continue to monitor developments with regard to a continuation of the reform of the Police Force and the implementation of measures to reform the electoral system. The Executive Committee members remain committed to do what they can to keep these important processes moving.

THE SECRETARIAT



FRONT ROW: (From left) Winsome Virgo (Secretary), Devon Nicholson (Messenger), Margaret Nash (Communications Assistant), Jacqueline McLeod (Secretary), Stacey Crawford (Clerk).

SECOND ROW: (From left) Diana Housen (Network Administrator), Donna Palmer (Office Attendant), Noveletta Samuels (Receptionist), Marcia Ormsby (Communications Officer), Cecil Lindo (Caretaker), George Gayle (Research Economist).

THIRD ROW: (From left) Ann Marie Hendriks (Accountant), Cynthia Hutchinson (Economist), Glenford Millin (Research Economist), Charles Ross (Executive Director), Hugh Perrin (Director - Finance & Membership) and Evett Evans-Coombs (Executive Assistant).

MISSING FROM PHOTO: Paula Baugh (JaMAC Co-ordinator).

ADMINISTRATION

Staffing

Turnover of staff for the year under review was high. Alford Groucher, Messenger for the St. Andrew area, resigned in August 1995. Keith Thompson, Research Economist, who was employed in March, resigned in July 1995 to pursue further studies overseas. Carol Bailey, Office Attendant and Nadine Mitchell, Temporary Clerical Worker, had to leave the Organisation in August 1995. The position of Executive Secretary in the Executive Director's Office was filled in July 1995 by Claudette Morrison, who resigned in November 1995 due to pressure of work.

Both the positions of Messenger for St. Andrew and Secretary in the Executive Director's Office have been filled. Devon Nicholson joined the Staff in September 1995 as Messenger. Jacqueline McLeod joined the Organisation in January 1996 as Secretary in the Executive Director's Office and was transferred to the Economic Research and Business Development Department in July of that year. She replaced Winsome Virgo who was promoted to Secretary in the Executive Director's Office. Mrs. Donna Palmer joined in September 1995 as Office Attendant along with Stacey Crawford, who continues to perform temporary clerical duties. Lester Facey, who served as the Bearer for the Downtown Kingston Area went off on extended vacation to the UK and has not

returned. Kirk Chang, Accounting Clerk, resigned in April 1996.

All positions are not yet filled, but

1. the position of Research Economist was filled in June 1996 with the employment of George Gayle.
2. the position of Accounting Clerk is on hold, and
3. the duties of the Downtown Kingston Messenger are being done by Mr. Nicholson the other with assistance from AMCHAM's Messenger Service when necessary.

The volume of work to be accomplished at the Secretariat would welcome additional manpower in order to be more efficient and effective. Financing has, however, seriously restricted the employment of additional members of staff.

Internal Human Resource Development/Training

The main focus has been on computer literacy. The entire staff complement will receive external and internal

training at the start of the next financial year. However, inhouse training continues in an effort to make members of staff functional. The Computer Administrator continues to receive external training at the University of Technology.

The plan to include desktop publishing in the training programme is still alive.

The preparation/finalisation of the study leave and bonding programme remains incomplete. It is expected that this will be completed by the end of the financial year.

Members of Staff are still encouraged to upgrade their skills, thus enhancing performance and, eventually, scope for promotion. This is, however, restricted to the extent to which resources of the Organisation will permit.

Staff Benefit

The usual Benefits provided to staff continue, with upgrades being made periodically to keep up with inflation. The matter of adding Casual Leave to the existing benefits is still being explored by members of staff. However, the Organisation continues to identify creative ways of providing members of staff with increased benefits.

The Building Environment

The Organisation continues to explore avenues through which the refurbishing needs of the building may be addressed. Despite the promise made by the President to use his office to assist in achieving this goal, the fundraising target is still far from being met.

The airconditioning units serving the building remain inadequate, despite the installation of a mini split unit in the Annex. Frequent maintenance has, however, contributed to improved performance and reduction in the frequency of breakdowns. Tinting of the glass areas of the building is about 80 percent complete and this has greatly eased the load on the existing system, and instead has improved the inefficiency of the present air conditioning capacity.

Security services are now being provided by Ranger Alarms Limited - 24-hour electronic monitoring system - with arrangements in place for additional security on special occasions.

The lighting in and around the building continues to function. However, the pole required to take the wires from the street to the premises, remains outstanding. Also, the Main Breaker seems to be losing its usefulness and indications are that this will have to be replaced in the near future.

The landscaping of the grounds is being maintained and upgraded to a level in keeping with the expected image of the PSOJ. Funding restricts the pace at which the Organisation can improve the existing landscaping of the grounds. A section of the grounds is being planted with grass and some trees have been pruned, but the remainder is slated to be done on a phased basis with the front taking

precedence. Plants are still being supplied to the offices.

Extensive termite control has been done to the internal and external premises with pest control being done periodically. The termite-eaten areas of the kitchen have been repaired and painted. A ceiling fan has been installed to assist in reducing the level of heat in that area. Efforts are now being made to secure cups and saucers and other utensils for use at meetings held at the PSOJ. The letterings on the front of the building have been completely refurbished and the outside of the entire building painted. Painting of the fence remains outstanding. Replacement of the worn carpets on the passage floors, the Computer Room, Reception, Executive and Finance Directors' office are still to be done. The larger area serving the Communications and Accounts Departments was carpeted recently. Still to be carpeted is the office occupied by the HSIP Coordinator and the Communications Officer's office.

The absence of a Restroom in the building continues to be a sore point with members of staff.

There still remains a number of areas to be refurbished - desks and chairs, boardroom chairs and table to be repolished and repaired, parquet tiles to be replaced as necessary; partitioning in the Economic Research Department to be erected, worn alarm system and outside doors to be repaired. The outside room needs to be refurbished in order to provide

much needed additional storage space but funding is still the major deterrent.

The Organisation purchased a new photocopier earlier in the calendar year to replace the other copier which would have had to be upgraded to meet the growing needs of the Secretariat. The Gestetner duplicating machine continues to function satisfactorily.

The water tank is still operating.

RJR Shareholding

Mr. Aulous Madden is still the PSOJ's Representative on the RJR Board of Directors and attends the Company's Annual General Meetings. The PSOJ presently holds a total of 862,980 shares at a purchase price of 17 cents per share. The current value of these shares is \$1,812,258.00

Meetings and Seminars

The Organisation continues to coordinate Seminars, Dinners, and Meetings on a regular basis. Coordinating of meetings of Council, Executive, Chairman's Club, Officers, Presidents' Council, Annual General Meeting, Annual Retreat, Meetings of the various PSOJ Committees and special meetings continue to be done.

The Chairman's Club meetings, some seminars, and the dinners are held as necessary, while the other meetings are being held as per established schedules, mostly monthly.

Computerisation

Two additional computers were acquired during the year, with one additional printer. This addition still does not adequately address the total needs of the Organisation but due to insufficient funds, purchasing of additional units will have to be deferred. Existing units also received memory expansion/upgrade.

The PICK System is still with the Secretariat but efforts are being made to dispose of this with haste. All User Stations have been disconnected, leaving only the main station still in place.

In-house training is in place and arrangements are being made to have external computer training early in the new financial year, to improve the efficiency and productivity of the system's users.

Telephone

The existing facilities (switchboard and direct lines) continue to cope with the volume of calls and fax transmissions to and from the Secretariat. The Organisation is still unable to upgrade the Switchboard facilities but continued maintenance and care of the equipment has contributed significantly to the existing efficiency of the facilities and the reduction of downtime. Telecommunications of Jamaica recently started working on expanding the cable to the building to facilitate at least twice the number of lines the existing cable can accommodate.

Recreation

The members of staff continue to be treated to a nature trip during the Summer months each year. In July of 1995 they spent a day at Frenchman's Cove in Portland and earlier this year at "Irie Beach" in St. Ann. Both provided excellent opportunity and facility to unwind and interact with co-workers. This benefit is greatly appreciated.

The Staff Welfare programme is progressing, though slowly, and it is hoped that a regular schedule of recreational activities will materialise in the near future.

G Arthur Brown Scholarship Fund

The fund is currently under-capitalised and efforts are being made to bring on board some new Trustees as well as to re-capitalise the fund. No award was made this year (1995/96).

Canada/Jamaica Training

This programme has come to an end.

Membership Committee

The Committee continues to meet under the Chairmanship of Mr. Anthony Bell, Managing Director of J. Wray & Nephew Ltd.

The areas focussed on by the Committee during the year were:

1. Membership Retention
2. Membership Growth

3. Improving the image of the Organisation
4. Code of Ethics
5. Twentieth Anniversary Celebrations

The Membership Committee organised three (3) Membership Luncheons and a Hall of Fame Dinner for the Hon. Gordon 'Butch' Stewart, O.J. during the year under review.

Our Subscription Income continues to form a significant portion of our Income although we see signs of a decline as a percentage of overall revenue for the Organisation.

Finance

Within the limited resources and constraints of the organisation, every effort is being made to maximise the returns on our investments to provide additional funding to support the activities of the Organisation.

Communications

Despite the best efforts, internal communication seems still to be

inconsistent and inadequate with a need for more regular departmental and general staff meetings. This item is currently high on the Secretariat's Agenda.

Facsimile transmission, via the Computer has been contributing significantly in improving the communication to members and the wider community.

Presently the Organisation has made an initial link to the facilities available on the Internet and E-Mail. These should greatly enhance the extent of information flow into and out of the Secretariat as soon as they are fully functional.

General

The Secretariats for the Jamaica U-Drive Association and the Jamaica Bankers' Association are now housed at the PSOJ Secretariat. This arrangement seems to be working quite well and has brought financial and other benefits to all parties.

FINANCE AND MEMBERSHIP

The Organisation ended the Financial Year with a deficit of sixty one thousand dollars, (61k). This is due primarily to adjustments to our GCT Returns for the period November 1991 - June 1994. The GCT department disallowed our claims and have now pegged our future claim at 50% of our input tax. This rate will be reviewed on an annual basis.

Results of Operation

| | <u>Actual 95/96</u> | <u>Budget 95/96</u> | <u>Variance</u> |
|-----------------|-------------------------|-------------------------|-----------------|
| REVENUE | 15482 | 14504 | 978 |
| EXPENSE | 15955 | 13497 | (2458) |
| SURPLUS/DEFICIT | (473) | 1007 | (1480) |

Membership Growth

| | <u>July '96</u> | <u>July '95</u> | <u>Increase/ Decrease</u> |
|--------------|-----------------|-----------------|-------------------------------|
| INDIVIDUAL | 113 | 104 | 9 |
| COMPANY | 236 | 230 | 6 |
| ASSOCIATION | 27 | 30 | (3) |
| Total | 376 | 364 | 12 |
| | === | === | == |

PSOJ & (HOLDINGS) LTD. BALANCE SHEET

1996-1997 BUDGET \$'000

| | 1996-97 | Best Estimate 1995-96 | Audited 1994-95 |
|---------------------------------|---------------------|--------------------------|---------------------|
| Not Assets Employed | | | |
| Fixed Assets | 3,928,314 | 4,458,314 | 4,638,441 |
| Discount on Issue of Debentures | 144,422 | 160,422 | 176,422 |
| Investments | 1,558,340 | 1,558,340 | 1,558,340 |
| | \$5,631,076 | \$6,177,076 | \$6,373,203 |
| Current Assets | | | |
| Receivables | 889,337 | 2,013,274 | 2,358,090 |
| Bank Deposits | 10,164,000 | 9,500,000 | 10,766,812 |
| Cash | 1,261,000 | 1,565,367 | 148,438 |
| | \$12,314,337 | \$13,078,641 | \$13,273,340 |
| Current Liabilities | | | |
| Payables & Accruals | 547,206 | 1,500,000 | 907,298 |
| Deferred Income | 227,063 | 838,199 | 3,016,175 |
| Taxation Payable | 0 | 0 | 47,831 |
| | 774,269 | 2,338,199 | 3,971,304 |
| Net Current Assets | 11,540,068 | 10,740,442 | 9,302,036 |
| | \$17,171,144 | \$16,917,518 | \$15,675,239 |
| Financed By | | | |
| Capital Reserves | 5,085,892 | 5,085,892 | 5,085,892 |
| Accumulated Surplus | 4,597,292 | 3,991,292 | 3,967,292 |
| Special Projects Fund | 6,700,000 | 7,052,367 | 5,834,095 |
| Long Term Liabilities | 787,960 | 787,967 | 787,960 |
| | \$17,171,144 | \$16,917,518 | \$15,675,239 |

PSOJ EXPENSE BUDGET

1996-1997 (\$'000)

| | TOTAL | Aug '96 | Sept | Oct | Nov | Dec '96 | Jan '97 | Feb | Mar | Apr | May | Jun | Jul '97 |
|---|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|----------------|
| Staffing | 9,129 | 635 | 635 | 635 | 635 | 1,080 | 787 | 787 | 787 | 787 | 787 | 787 | 787 |
| Travelling & Entertainment | 800 | 35 | 35 | 35 | 180 | 35 | 50 | 100 | 50 | 50 | 50 | 50 | 50 |
| Stationery | 285 | 20 | 20 | 20 | 25 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 |
| Publications | 800 | 30 | 40 | 15 | 525 | | | | | | | 150 | |
| Repairs/Maintenance | 320 | 28 | 28 | 28 | 28 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 28 |
| Utilities | 540 | 70 | 70 | 70 | 70 | 70 | 70 | 70 | 70 | 70 | 70 | 70 | 70 |
| Audit Fee | 380 | 31 | 31 | 31 | 31 | 31 | 31 | 32 | 32 | 32 | 32 | 34 | 34 |
| Insurance | 200 | | | | | | | 33 | 33 | 33 | 33 | 34 | 34 |
| Motor Vehicle | 50 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 5 | 5 |
| Bank Charges | 75 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 7 | 7 | 7 |
| Meetings | 120 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| Luncheon/Hall of Fame | 620 | 104 | | | 114 | | 147 | 125 | | | 130 | | |
| Training | 50 | | 10 | 10 | | | 10 | 10 | | 10 | | | |
| Viewpoint | 900 | | 150 | 150 | 150 | | 150 | 150 | 150 | | | | |
| Office & General | 320 | 26 | 26 | 26 | 26 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 |
| Postage | 30 | 2 | 2 | 2 | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 | 3 |
| Professional Services | 120 | 40 | 10 | 10 | 10 | | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| Lease Photocopier | 210 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 |
| Property Tax | 26 | | | | | | | 26 | | | | | |
| Depreciation | 530 | 44 | 44 | 44 | 44 | 44 | 44 | 44 | 44 | 44 | 44 | 45 | 45 |
| Seminar | 195 | | | | | | | | | 195 | | | |
| Amortization of Debenture | 18 | | | | | | | | | | | | 18 |
| Bad Debt | 120 | | | | | | | | | | | | 120 |
| TOTAL | 18,124 | 1,101 | 1,137 | 1,087 | 1,378 | 1,900 | 1,258 | 1,868 | 1,321 | 1,333 | 1,314 | 1,288 | 1,288 |
| Surplus/Deficit Before Endowment Income | (581) | 3,209 | 1,543 | 273 | (340) | 48 | (587) | (135) | (703) | (734) | (850) | (1,159) | (1,140) |
| Income from Investment now transferred to Endowment Fund | 1,200 | 110 | 110 | 110 | 110 | 110 | 100 | 100 | 95 | 95 | 90 | 90 | 80 |
| TOTAL SURPLUS | 619 | 3379 | 1883 | 383 | (230) | 188 | (487) | (235) | (608) | (639) | (760) | (1,069) | (1,060) |

PSOJ REVENUE BUDGET

| REVENUE BUDGET 1996 - 1997 | | | | | | | | | | | | | |
|----------------------------|--------------|-------------|-------------|-------------|-------------|-------------|------------|-------------|------------|------------|------------|------------|------------|
| (\$'000) | | | | | | | | | | | | | |
| TOTAL | AUG '96 | SEPT '96 | OCT '96 | NOV '96 | DEC '96 | JAN '97 | FEB '97 | MAR '97 | APR '97 | MAY '97 | JUN '97 | JUL '97 | |
| Subscription | 8315 | 4000 | 2000 | 1000 | 500 | 500 | 500 | 500 | 100 | 100 | 115 | | |
| Publication | 1500 | 40 | 50 | | | 1310 | | | 50 | 50 | | | |
| Monthly Economic Report | 180 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| Viewpoint | 1300 | | 200 | 200 | 200 | 200 | 250 | 250 | | | | | |
| Luncheon/Hall of Fame | 1000 | | 150 | | 150 | | 400 | | | 210 | | | |
| Seminar | 300 | | | | | | | | 300 | | | | |
| Miscellaneous | 120 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| Dividends | 180 | 75 | | | 15 | | 75 | | 15 | | | | |
| Rental Income | 348 | 27 | 27 | 27 | 27 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 |
| Investment Income | 300 | 120 | 145 | 35 | | | | | | | | | |
| Consultancy | 1000 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 84 | 84 | 84 | 84 | 84 |
| TOTAL | 16615 | 4370 | 2495 | 1370 | 1050 | 1818 | 838 | 1435 | 538 | 604 | 684 | 118 | 133 |

PSOJ CASH FLOW BUDGET

| 1996-1997 (\$'000) | | | | | | | | | | | | | |
|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|---------------|
| | Aug '96 | Sept | Oct | Nov | Dec '96 | Jan '97 | Feb | Mar | Apr | May | Jun | Jul '97 | TOTAL |
| INFLOW | | | | | | | | | | | | | |
| Subscription | 4,000 | 2,000 | 1,000 | 500 | 500 | 500 | 500 | 100 | 100 | 115 | | | 9,315 |
| Other income | 348 | 315 | 300 | 250 | 515 | 1,313 | 543 | 587 | 302 | 567 | 252 | 2 | 5,274 |
| Investment Income | 120 | 145 | 35 | | | | | | | | | | 300 |
| Consultancy | 0 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 913 |
| TOTAL | 4,468 | 2,543 | 1,418 | 833 | 1,098 | 1,896 | 1,126 | 760 | 485 | 768 | 335 | 85 | 16,802 |
| OUTFLOW | | | | | | | | | | | | | |
| Accounts Payable | 1,200 | | | | | | | | | | | | 1,200 |
| Operating Expense | 1,026 | 1,082 | 1,022 | 1,295 | 1,825 | 1,330 | 1,483 | 1,246 | 1,263 | 1,237 | 1,220 | 1,087 | 15,098 |
| TOTAL | 2,226 | 1,082 | 1,022 | 1,295 | 1,825 | 1,330 | 1,483 | 1,246 | 1,263 | 1,237 | 1,220 | 1,087 | 16,298 |
| NET FLOW | 2,242 | 1,461 | 396 | (462) | (727) | 566 | (357) | (486) | (778) | (472) | (885) | (1,002) | (494) |
| Opening Cash Balance | 4,000 | 6,242 | 7,723 | 8,119 | 7,857 | 8,930 | 7,496 | 7,139 | 6,843 | 5,885 | 5,393 | 4,506 | 4,000 |
| Closing Cash Balance | 6,242 | 7,723 | 8,119 | 7,857 | 8,930 | 7,496 | 7,139 | 6,843 | 5,885 | 5,393 | 4,506 | 3,506 | 3,506 |
| Add Endowment Income | 110 | 110 | 110 | 110 | 110 | 100 | 100 | 95 | 95 | 90 | 90 | 80 | 1,200 |
| Closing Cash Balance | 6,352 | 7,943 | 8,449 | 8,097 | 7,490 | 8,146 | 7,589 | 7,468 | 6,805 | 6,423 | 5,828 | 4,706 | 4,706 |

THE PSOJ IN ACTION

Dr. Art Hanson, President and CEO of the International Institute for Sustainable Development in Canada, was the principal presenter at the Think Tank on "The Private Sector: Waste Management and Sustainable Development". This was organised by the PSOJ's Environment Committee and was held in October 1995 at the Wyndham Kingston Hotel.



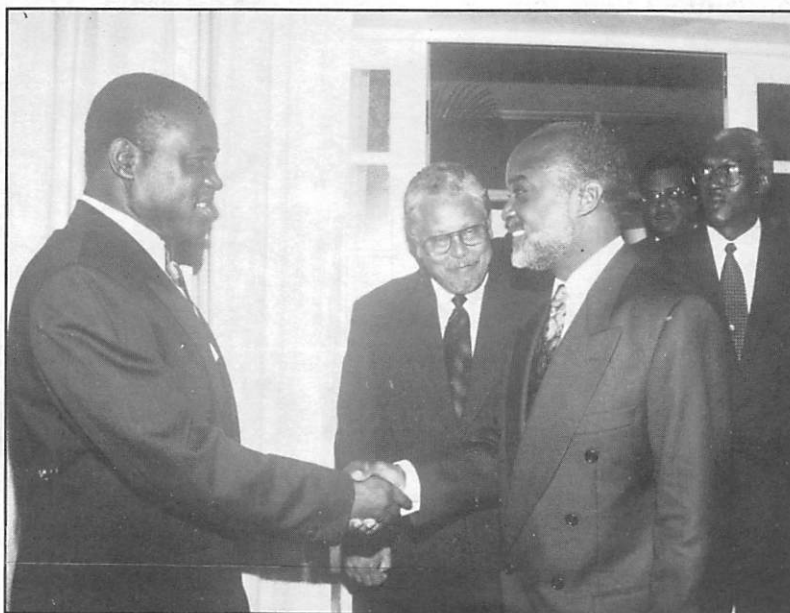
PSOJ President Delroy Lindsay (right) presented the Private Sector Hall of Fame Citation to the Honourable Gordon 'Butch' Stewart, O.J. at the Hall of Fame Banquet which was held in January 1996 at the Wyndham Kingston Hotel.



Mrs. Hutton, Vice Principal of Ardenne High School, was happy with the special features of the PSOJ's 1996 Executive Diary. The Organisation's Executive Director Charles Ross had just presented her with complimentary Diaries for the staff at the School.



PSOJ President Lindsay Delroy welcomed His Excellency Rene Preval, President of Haiti, prior to the start of the meeting between the Haitian delegation and members of the private sector. In the background (second left) is the Honourable Paul Robertson, Minister of Industry, Investment and Commerce. The meeting, which was held at the Jamaica Pegasus Hotel, was part of the Haitian President's official visit to Jamaica in May 1996.



In a region where
business opportunities
abound, success should
not be measured solely in
dollars and cents. Direct
investments in human and
social development bring
the members of the ICWI
Group of Companies into
direct contact with some
of our region's greatest
needs. After all, no
enterprise can really
succeed if it fails the
society in which it
operates.



OUR COMPANIES SPEAK FOR THEMSELVES

ICWI Group Limited • The Insurance Company of the West Indies Limited • ICWI Group Foundation • Life of Jamaica Limited
LOJ Property Management Limited • Global Life Assurance Company Limited • Global Bahamas Holdings Limited
Atlantic Southern Insurance Company • Citizens Bank Limited • Citizens Finance & Insurance Agency Limited • Citizens Merchant
Bank Limited • Citizens Building Society Limited • Citizens Bank • Crawford Insurance Brokers of Jamaica Limited
Prudential Stockbrokers Limited • HiTek Software Engineers Limited • Quantum Communications International Limited

COMMUNICATIONS

Introduction

The Communications Division continued to gear its activities toward keeping the PSOJ members and the wider Jamaican society informed on and aware of important national issues.

PSOJ Viewpoint

This radio discussion programme did not return to the airwaves of RJR. There has been some preliminary discussion about the possibility of broadcasting a revised programme on another radio station.

Television Programme

The first pilot programme was recorded. However, after much discussion and viewing by a) CVM TV's Management and b) the PSOJ Officers, it was agreed that i) the format should be revised in order to attract a wide cross-section of viewers and ii) a second pilot should be produced. A second "pilot" was recorded on September 5, 1996.

Private Sector Focus

Forty five (45) articles were published between August 1995 and July 1996 in the PSOJ's Sunday Gleaner column "Private Sector Focus". This column has proven to be a quite useful means of sharing the ideas and opinions of private sector members with the nation. All PSOJ members are being encouraged to submit articles and speeches for publication.

Enterprise

During the period under review, 4 issues of the Organisation's newsletter "Enterprise" were published and widely distributed. The Division welcomes contribution of articles from PSOJ members.

Other Publications

i) Annual Report of the Executive Committee 1994/95

This Report was published and distributed at the PSOJ's Annual General Meeting in November 1995.

ii) 1995 PSOJ Diary

836 1996 Diaries/Fillers were sold. In addition, complimentary Fillers were given to Ardenne High School and the May Pen Hospital. The 1997 Diary is currently being prepared for the printers.

iii) 1995 Annual Report on the Jamaican Economy

750 copies of this important publication were produced in April 1996 and distributed at the PSOJ's Annual Seminar on the Economy (April 23, 1996). Complimentary copies were sent to PSOJ members and to libraries.

Messages/Reports

During August 1995 and July 1996 review period, a total of 12 messages were disseminated. In addition, 8 Reports were prepared for the PSOJ President for Council Meetings, Annual General Meeting and Membership Luncheons.

Press/Photo Releases/

Statements/Press Advisories

As part of the Division's mandate to provide additional media coverage for the Organisation, 13 press/photo releases and 9 press advisories were disseminated to the media islandwide.

Miscellaneous Information

The Division, in its efforts to keep members informed, disseminated and made available information on:

- i) various training programmes, fellowships, expositions/trade shows, seminars and business opportunities both locally and internationally .
- ii) visits of overseas delegations to Jamaica

Special Meetings/Events

The Division was largely responsible for organizing the following:

- i) Membership Luncheons islandwide (August & November 1995 & February 1996);

- ii) Luncheon Meeting with Dr. Richard Alarcon de Quesada, President of the Cuban National Assembly (September 1995)

- iii) Meeting with Mr. Tony Lloyd, British Member of Parliament and the Executive Committee (October 1995)

- iv) Joint PSOJ/Caribbean Council for Europe Seminar (November 1995)

- v) Private Sector Hall of Fame Dinner (January 1996)

- vi) Visit of CEMAI Delegation (Mexico) - February 1996

- vii) Seminar on the Jamaican Economy (April 1996)

PSOJ 20th Anniversary

1996/97 marks the 20th Anniversary of the PSOJ. The Secretariat has been working with Interline Communications to plan a programme of events to commemorate this milestone. These include a Membership Directory and Souvenir Journal, a National Essay Competition and a Banquet.

Environment Committee

Chairman - Hon. Gloria Knight (August - October 1995)

Chairman - Dr. Barry Wade (January - July 1996)

PROJECTS

Documentary

The Sub-Committee began working on the second documentary which will focus on "Deforestation". A production company was identified and sponsorship was actively being sought from the oil companies as well as other companies which have an interest in the environment. However, the work of this Sub-Committee has been delayed due to the illness of the Chairman.

Approximately 60 copies of the Organisation's first Documentary "SOURCE OF LIFE" have been sold.

Energy Farm

After considerable delay, Environmental Foundation of Jamaica (EFJ) approved funding for the Energy Farm project. The first tranche of the funds has already been received and was used primarily to i) employ a Project Officer and a Community Development Officer, ii) purchase the material needed to construct the cabin etc., iii) purchase motorcycle and iv) clear and plant leucaena and calliandra seedlings on 9 ½ acres of land.

Round Table/Think Tank

The Committee organized a Round Table/Think Tank for private sector leaders. This was held at the Wyndham Kingston Hotel in October 1995. The

main speaker at the function was Dr. Arthur Hanson, President and Chief Executive Officer of the International Institute of Sustainable Development in Canada. The theme was "Private Sector: Waste Management and Sustainable Development".

In the evening, there was a Public lecture at which Dr. Hanson addressed the theme "The Cutting Edges of Sustainable Development and Environmental Impact". This was very well supported.

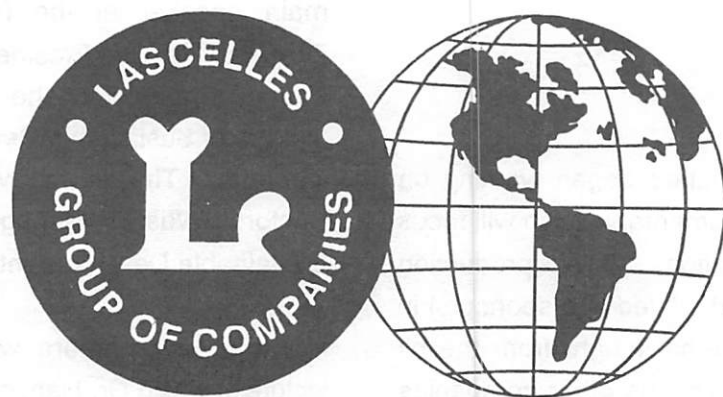
The Committee is now looking at what could be the next stage of the Think Tank process.

Re-organisation of the Environment Committee

The Committee members, under the leadership of the Chairman, has been examining ways of increasing the effectiveness of the Committee. The recommendations of the Committee are to be discussed at a meeting between the Executive Director of the PSOJ and the Committee Chairman.

MISCELLANEOUS

The Committee continued to share, with the wider society, information on environmental issues through its contribution to the Organisation's newsletter "ENTERPRISE".



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- TURKS ISLANDS IMPORTERS LTD.
- JOHN CROOK LTD. - KINGSTON
- JOHN CROOK (MONTEGO BAY) LTD.
- CARS & COMMERCIALS LTD.

- SUN TOURS CAR HIRE LTD.
- FEDERATED PHARMACEUTICAL CO. LTD.
- LASCELLES LABORATORIES LTD.
- WRAY & NEPHEW GROUP LTD. 7 SUBSIDIARIES
- GLOBE INSURANCE CO. of the WEST INDIES LTD.

ASSOCIATED COMPANIES

- WEST INDIES GLASS CO. LTD.
- WEST INDIES METAL PRODUCTS LTD.
- FISH IMPORTERS LTD.

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ECONOMIC AND BUSINESS DEVELOPMENT DEPARTMENT

The report on the activities of the Economic and Business Development Department covers the period between January 1995 and July 1996, and includes the following activities:

Research Activities

A. These included writing papers on the following subjects:

Fiscal Policy

- Ten (10) Year Review of Government's Fiscal Operation.
- How Jamaica's fiscal policy and operation compared with international trends and against international institutional standards.
- Fiscal deficits and macro-economic performance.
- Fiscal Reform of the Jamaican Economy.

Labour Reform

- a) **Proposals for Labour Reform:**
Which incorporated the Jamaica Employers' Federation submission to the labour reform process.
- b) **Towards an Efficient Labour Market in Jamaica.**

- c) **A case study/survey of companies involved in industrial disputes in 1995.** A report on this study is to be published.

A Country Strategy

To inform the economic growth process.

Savings and Investment in Jamaica:

A review of savings and investment trends in Jamaica over the past 20 years, with a view to ascertaining sources and availability of funds to fuel future investment programmes in the country.

Minimum Wage Proposal

Indicating PSOJ's views and suggestions on this issue.

NAFTA

Jamaica's trade prospects under this regime.

Additional papers were written on the following topics to be used as speeches, for Think Tank discussion, for different fora including the PSOJ's Quarterly Enterprise as well as for Private Sector Focus:

- a. Prospects for Investments in St. Ann and St. Mary.

- b. Interest rates in Jamaica.
- c. Review of Reforms for the Bank of Jamaica.
- d. Pension Funds Reforms.
- e. The Future of Exports in Jamaica.
- f. A summary of the Monetary Sector Study written by Professor Steve Hanke - with a focus on the PSOJ's recommendations from this Study to be submitted to the Government for their implementation.
- g. For Think Tank fora, papers were compiled on:
 - i) A Country Economic Strategy for Jamaica
 - ii) The Jamaican Economy - a Historical Perspective.
 - iii) Inflation, Money Supply and Stability in the Jamaican Economy.
- h. For Speeches:
 - i) Jamaica's Industrial Climate: A Disincentive to Investment and Growth.
 - ii) The Role of the Private Sector in Human Resource Development.
- i. Economic data published in the PSOJ's Quarterly Enterprise was consistently updated during the year.

Other Research

During the year attempts were made at some quantitative analysis and projections in the following areas.

- a. Forecasting GDP Growth for 1995/96
- b. Forecasting Inflation for 1995/96
- c. Forecasting M2 Growth Rates
- d. A production index was attempted
- e. With the help of FAPRI and USAID and their forecasting model some attempts were made at predicting the effects of Government's trade policy on prices and on the productivity of and demand for some products in the Jamaican Economy.

Business Development

- a. The 1995 Annual Economic Report on the Jamaican Economy

The Annual Economic Report on the Jamaican Economy for 1995 was compiled by April 1996. The department was again responsible for the production of the report up to the typesetting stage. The report was launched at a Seminar held on April 23, 1996 at the Jamaica Pegasus Hotel. The Seminar was well supported and the report well received.

b. PSOJ Diaries

The economic data and information sections of the PSOJ's Diary were updated for use in the 1997 diaries.

c. PSOJ - TV Programme

With some attempts made at producing a Television Programme for the PSOJ, fact sheets, scripts and graphics were produced to compliment these programmes. It is hoped that these will be aired soon.

d. Monthly Economic Bulletin

The department now produces, and disseminates by fax to subscribers, a monthly economic bulletin - entitled "The New Confidential Economic Bulletin". There are currently over 60 subscribers, most of whom have paid-up annual subscriptions. This bulletin has received many complimentary comments and is carving a niche for accurate forecasts and interpretations of the economic climate.

e. The Annual Report of the Executive of the PSOJ 1995/96

The department contributed 'the economic report on Jamaica' for this report.

Meetings

Throughout the year, the PSOJ has been requested to participate actively in various Committees. Members of the

PSOJ Secretariat in the Economics Division participated in the following meetings.

- a. Regular monthly Economic Policy Committee Meetings were held under the chairmanship of Mr. Elon Beckford. Topics discussed included:- Jamaica's Fiscal Policy; Monetary Reforms in Jamaica; Country Strategy; PSOJ/JTURDC - issues of mutual interest; The Economic Climate in Jamaica.

The report of the Monetary Sector Study written by Professor Steve Hanke and Dr. Kurt Schuler is now in booklet form to be ultimately sold to the public.

- b. Target Europe Steering Committee - These meetings were held at JAMPRO.
- c. US/Caribbean Business Development Council - The PSOJ has an 'Observer Status' on this Council whose inauguration was aborted with the recent death of Senator Ron Brown.
- d. Seminars on:
 1. CARICOM/NAFTA - its effects on the Region.
 2. Consumer Protection Legislation in Jamaica the way forward.
 3. Trade Regime under Lome'.

- e. Think Tank follow-up Meeting on Education.
- f. Mrs. Hutchinson participated in a USIS sponsored International Visitor Programme to the USA in June-July 1996. Focus of the programme was to look at USA's Trade Policies and the WTO - as these affect other countries.

Library

The library continues to receive publications. During the year, some effort was made at continuing its re-organisation. However, the computerization of publications needs to be completed and the Division would welcome some sponsorship to undertake this effort. While a few people from the community, especially students, do come

in to use the facilities, the staff is significantly affected by the inability to access information needed to enhance research and report-writing as well as by the unavailability of adequate up-to-date resource materials.

Miscellaneous

The division throughout the year, in continuance of disseminating the philosophy of free enterprise to the Jamaican society, selected articles prepared which were published in the print media and PSOJ's Quarterly Enterprise. Numerous interviews were granted to members of the local media, trade and promotional persons and organisations, bi-lateral and multi-lateral institutions as well as researchers, students and members of the PSOJ.



ICWI's Vivian Brown was one of the panelists at the PSOJ's Seminar on the Economy held in April 1996 at the Jamaica Pegasus Hotel. Other members of the panel were moderator Charles Ross (PSOJ), Robert McDonald (JEA), Peter Moses (JBA), Woodburn Miller (JTURDC) and Roy Collister (JCC).

HEALTH SECTOR INITIATIVES PROJECT

The PSOJ's Health Sector Initiatives Project came to an abrupt end on July 27, 1996.

This project was part of the larger Health Sector Initiatives Project (HSIP) between the Government of Jamaica in the Ministry of Health and the USAID. The goal of the HSIP is to improve the health status of the Jamaican people and the objective is to improve the quality and efficiency of current and future health services delivery. The purpose of the Cooperative Agreement is to assist the HSIP to achieve its objective.

The activities supported under the Cooperative Agreement are:

- Investment Climate Study
- Private Sector Technical Support for
 - a) Health Insurance Industry Expansion: Programmes include pre-paid managed health care systems;
 - b) Private Health Care Service Providers.

Grant Agreements

Under the terms of the Agreement funds were allocated to assist private entrepreneurs to create, develop and expand health services criteria being in the areas of:

- * Feasibility Studies
- * Management Assessments
- * Market and Site Selection Studies
- * Equipment Specifications
- * Preparation and Review
- * Marketing Assistance
- * Training
- * Public/Private Sector Partnerships

NB: Initially, funds were not provided for Capital Investments. Subsequently, this policy was amended to allow purchase of a small amount of equipment and budgetary support.

The nature of the health services eligible for grants must satisfy a set of criteria as judged by Project Evaluation Committees.

A PSOJ Health Committee and a Grant Committee were formulated to select proposals for funding. Members included representatives from:

- * Medical Profession
- * Nurses
- * Pharmacists
- * Health Insurance Companies
- * Ministry of Health
- * USAID
- * PSOJ
- * NIBJ

Later in the project, these Committees were compacted into one Technical Evaluation Panel.

Grants were awarded on a cost-sharing basis, with the proposer being responsible for 25% of the cost either in cash or kind. Individual as well as corporate entrepreneurs with actionable ideas for operating any health service enterprises were invited to submit proposals.

Criteria for funding are:

- * Managerial, technical and financial soundness
- * Increase private/public sector cooperation
- * Impact on lower income group
- * Impact on rural areas
- * Increase private sector investment in health
- * Reduce public sector burden
- * Improve quality of care

Over fifty proposals were submitted for review and 20 were selected for assistance.

Conclusion

Sub-grants

All 20 Sub-Grants were completed by July 27, 1996. Approximately 80% of these projects have gone into implementation and the other 20% indicate that they will in fact be implemented though at a slower rate. Although there is intrinsic value in all 20 projects, one or two stand out prominently, e.g. Poly Spring Health Care Project and Cascade Health Clinic will be serving their respective communities and can be replicated in other Jamaican communities. The Occupational Health Survey conducted by CARHEPS will impact on health and safety in the workplace. The Pharmaceutical Society Networking

System, with proper management and further enhancement, could become "the health care internet of the Caribbean."

The Mona Institute of Medical Sciences (MIMS) project assisted with the establishment of the Institute as a company and the ground work achieved has set the pace for growth and development of the Institute.

This sector of the Cooperative Agreement has met its goals and objectives.

Pre Paid Health Plan

In September 1995, USAID indicated that the Plan should be operated by a registered company. PSOJ did not agree since they envisaged resistance from the Government of Jamaica (GOJ) and Life Insurance Company Association (LICA).

In January and March 1996, the PSOJ presented the NGO concept for operating the Plan to USAID and the MOH. Both organisations concurred.

In May 1996, USAID wrote to the PSOJ indicating that "USAID has been asked to extend the HSIP (532-0152-A-00-0101-00) in order to work on the Pre Paid Health Plan and the other limited activities. Should the project be extended beyond the PACD of July 27, 1996, we would be willing to consider the further extension of the PSOJ's Cooperative Agreement".

The PSOJ therefore continued Plan developmental activities on the understanding that there would have been an extension to the Cooperative Agreement in order to pilot the Plan.

In June, USAID extended the HSIP with the MOH and asked if the Ministry wished to continue the Cooperative Agreement with PSOJ. On July 23, 1996 the Ministry wrote to USAID saying they did not "concur" with an extension of the Cooperative Agreement. USAID informed the PSOJ orally on the same date that the Agreement would terminate on July 27, 1996. The confirming letter dated July 24, 1996 was received July 31, 1996. The project started

with good will, much deliberation and discussion between USAID, PSOJ and the MOH and continued in the same vein over the period of project implementation. Therefore the unexpected termination of the project agreement between two sovereign organisations runs completely contrary to the spirit of co-operation which has characterised the Project all along.



British Member of Parliament and Labour Party spokesman on the Americas, Tony Lloyd (third left) paid an official visit to Jamaica in October 1995 as part of an ongoing programme to build up an awareness of Caribbean issues in the British Parliament. Listening to Mr. Lloyd are from left PSOJ's Executive Director Charles Ross, Jamaica Employers Federation's President Sam Tyson, PSOJ Vice President Cliff Cameron, Honorary Treasurer William McConnell, Jamaica Hotel and Tourist Association's General Manager Camille Needham and Small Businesses' Association of Jamaica's President Albert Gray.

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THE NATIONAL CRIME PREVENTION FUND

Administration

During the year under review the business of the National Crime Prevention Fund continued to be directed by the Board of Directors under the Chairmanship of Mr. J.A. Lester Spaulding.

In September 1995, Inspector James Forbes replaced D.S.P. Ionie Ramsey as the Police representative on the Board of Directors. Then, in October 1995, Mr. Leon Mitchell, Managing Director of CVM Television, was elected to the Board of Directors.

The Board currently comprises the following members:

- J.A. Lester Spaulding, Chairman
- Michael Hirst, Deputy Chairman
- Jennifer Cheesman, Secretary
- Charles Ross, Executive Director, PSOJ
- Delroy Lindsay, President, PSOJ
- Neville James, KLAS
- A. James Forbes, Insp. of Police
- Leon Mitchell, CVM Television
- Maj. Gen. Robert Neish, Chairman, Standing Committee on National Security

The Co-ordinator, Mrs. Prudence Gentles, answers directly to the Board of Directors and her responsibilities include:-

- day to day administration of all the Fund's business;
- research into, writing and production of the monthly Crime of the Month programme and news releases, as well as production of corporate advertising and public relations;
- preparation and management of the Fund's budget.
- soliciting support at all levels from major media houses and related bodies, the private sector, the police and the public

Funding

All costs to the programme, including administration, advertising and payments for rewards continued to be covered by:-

1. Media and related bodies contributing on an ongoing and regular basis, free time and space, design and production facilities for advertisements, posters, stickers etc;
2. Interest of \$1,758,579 accruing to the capital fund donated by private sector bodies. This fund presently stands at \$4.845 million;
3. The police, who provide free office space and personnel to man the telephone hotlines;

4. The PSOJ Secretariat, with provision of a recording secretary at the monthly committee meetings and accounting services free of cost.

Accounts

The balance sheet dated July 31, 1996 shows a net book worth of \$5,569,554 and an operating surplus of \$550,793.

During the year under review the National Crime Prevention Fund raised a further \$250,000 bringing the total capitalised contribution to the Fund since its inception in 1989 to approximately \$5 million.

Media Advertisements

1. Twenty seven (27) television, radio and newspaper Crime-of-the-Month advertisements covering nine separate crimes were produced in the period under review.
2. In January 1996, a new corporate campaign was launched. This campaign incorporates the need to eradicate both the increasing drug problem and the constant flow of illegal firearms in the society. The campaign is called "Stop the Guns and Drugs for our Brothers and Sisters."

These "Crime of the Month" and corporate advertisements were produced, broadcast/published free of cost by the following media houses in more than 4,000 spots including prime time spots:

JBC Television, CVM Television, Fame FM Radio, Supreme Sound Radio, JBC Radio 1, JBC Radio 2, KLAS FM Radio, IRIE FM Radio, Power 106 FM Radio, LOVE FM Radio, RADIO WAVES, The Daily Gleaner, The Star, The Jamaica Observer, The Jamaica Herald, Security Alert Newspaper, Vidquip Limited, and McCann Erickson Ltd.

These placements would have cost the Fund in excess of \$13M if they had to be paid for.

Reports and Statistics

Eleven monthly reports with "Crime Stop" statistics were submitted to the Board of Directors for review.

Four quarterly reports were submitted and tabled at the PSOJ Council Meetings.

Monthly Statistics are sent on a regular basis to the Head of each Media House to update them on the success of the programme.

Public Response

During the year in review, 781 calls were received by Crime Stop.

Police investigations into calls during the period under review led to 100 arrests which include 7 for murder, 41 for drug related crimes and 17 for illegal possession of a firearm.

Among the stolen/illegal property recovered were 30 firearms, 490 rounds of ammunition, 4 stolen motor vehicles, 4 stolen motor bikes, 3349 1/4 lbs ganja,

1537 sticks ganja, 34 3/4 acres ganja, 18 PCs. crack, 18.373 lbs cocaine and a quantity of forged passports and counterfeit US\$ and J\$ notes. It should be noted that at least 20 of the firearms recovered were either semi automatic pistols or submachine guns which,

according to Police feedback, were nearly new.

Reward Payout

The Fund paid out a total of \$236,000.00 in rewards over the period under review.



U.S.A.'s Ambassador to Jamaica His Excellency J. Gary Cooper was the Guest Speaker at the PSOJ's Membership Luncheon held at the Wyndham Kingston Hotel in November 1995.

JAMAICA MEDICAL ASSISTANCE COMMITTEE

During the period August 1, 1995 to July 31, 1996 JaMAC co-ordinated overseas donations for the Ministry of Health valued at US\$ 217,873.

The donations were received from and distributed as follows:

- Global Links, Pittsburgh, Pennsylvania

450,000 tablets methyldopa 250mg
1,500,000 tablets furoseminde 250mg
*Pharmaceutical Division
Ministry of Health*

2 MedRad Fluorovision units
*University Hospital
Radiology Department*

61 cases assorted supplies and 11 mattresses
Kingston Public Hospital.

61 manual beds
For general distribution.

- Mrs. Beverley Treasure, Morristown, New Jersey

External Fixation System for orthopaedic surgery and assorted surgical supplies
University Hospital

Assorted surgical supplies

*Kingston Public Hospital
Victoria Jubilee Hospital
National Chest Hospital
Bustamante Children's Hospital
Sav-la mar Hospital
Falmouth Hospital*

- Dr. North Shetter, American Flying Dentists, Minominee, Michigan

Assorted dental instruments and supplies
Dental Auxiliary School

- Dr. Phil Freitag, Voluntary Optometric Services to Humanity (VOSH), South Dakota

Eye medication and supplies
Kingston Public Hospital Eye Clinic

- Dr. Mark Roark, Indianapolis, Indiana

Eye medication
Mandeville General Hospital

The Committee would like to put on record its appreciation to the Pan American Health Organisation (PAHO) in Washington for paying the cost to

transport donations from Global Links and to Air Jamaica and Air Canada which provided freight free transportation for donations as well as for equipment being brought in by volunteers for use during a project.

Medical Programmes

During the year under review, the Committee co-ordinated 4 dental, 1 eye surgery and 2 eye glass programmes.

Dental Visits

The dental programmes which were conducted between November 1995 and March 1996, were as a result of a commitment from the Rotary Club of Christiana and the American Flying Dentists to provide ongoing care in the parish of Manchester. The 4 programmes resulted in a total of 1,479 persons receiving free dental care. The procedures done were: 541 fillings, 2,114 extractions, 30 sealant treatment, and 10 cleanings.

Since 1983 JaMAC has co-ordinated a total of 20 dental programmes of which 16 were conducted by the American Flying Dentists.

Eye Glass Programme

The eye glass programmes were conducted at the Port Antonio Health Center and the Holmwood Technical High School Clinic.

1. At the Port Antonio Health Center, February 12 to 15, 1996, a team of 5 optometrists and 13 assistants from the South Dakota Chapter of the Volunteer

Optometric Services to Humanity (VOSH), examined 1,230 persons and distributed 1,250 pairs of glasses. Some persons were given two pairs.

In addition, 650 pairs of sun glasses were distributed and 79 persons referred for treatment of eye disorders such as glaucoma, cataract, pterygium, retinitis pigmentosa, strabismus, keratoconus, hypertensive retinopathy and diabetic retinopathy.

This was the 9th visit of VOSH to the parish of Portland and the 11th to Jamaica.

2. The programme at the Holmwood Technical High School was conducted over a four-day period by 1 optometrist and 4 assistants from Indianaopolis, Indiana. The team also spent one-day at St. Gabriel's Home in Balaclava. From July 24 to 29, the team examined 495 persons and dispensed 360 pairs of eye glasses.

This was the 13th eye glass programme co-ordinated by JaMAC since 1984.

Eye Surgery

JaMAC co-ordinated the 3rd visit of the Canadian Surgical Eye Expeditions to the Mandeville General Hospital on June 2-3, 1996. The CANSEE team of 2 ophthalmologists and 2 nurses performed eye surgery on a total of 43 persons, most of whom suffered from bilateral blindness. Two residents from the Kingston Public

Hospital Eye Department participated in the programme on Sunday, June 2nd.

The procedures done were:

- 40 cataract extractions with the implantation of intraocular lens
- 3 corneal grafts

The team, led by Dr. Garth Taylor, performed eye surgery at the Mandeville General Hospital in January and June 1991 during which a total of 74 persons received eye surgery.

This was the 17th eye surgery programme co-ordinated by JaMAC since 1982 including the visits of Project ORBIS in 1982, 1983 and 1986.

Other Activities

1. JaMAC's ongoing support of the Eye Clinic at the Kingston Public Hospital resulted in the Committee obtaining a return ticket from Air Canada and complimentary accommodation from the Wyndham New Kingston Hotel, for a technician to come to Jamaica to service the laser machine.

The technician was unable to complete the work in Jamaica and the machine was sent to Canada for the fault to be corrected.

2. The Fourteenth Annual General Meeting of the Jamaica Medical Assistance Committee, incorporating the Jamaica-America and the Jamaica-Canada Medical Assistance Committees, was held on Thursday November 30, 1995. The Committee

was unanimously re-elected.

3. JaMAC helped a resident of Negril, who had fallen on hard times, to rehabilitate himself. The assistance took the form of the provision of clothing, treatment for an eye disorder and employment. The Negril police collaborated in the effort
4. As a result of a request from JaMAC, the Guardsman Group of Companies donated \$60,000 to the Friends of the New Born Special Care Unit at the University Hospital towards the purchase of an incubator.

Local Assistance

During September 1995, the Committee received a donation of an IBM PS/1 486SX computer from the Workers Bank.

The Private Sector Organisation of Jamaica and the Jamaica Chamber of Commerce have continued to assist JaMAC in its efforts to help the public health sector. The Committee is very grateful for their support.

The Co-ordinator wishes to thank the Patron, Mrs. Mitsy Seaga, the Chairman, Mr. Bruce Rickards and the members of the committee for their continued support.

The Committee is grateful to the following agencies and organisations for their assistance during the year under review:

The Ministry of Health
The Ministry of Finance

The Ministry of National Security
 The Ministry of Labour
 The Customs Department
 The Dental Council of Jamaica
 The Jamaica Optometric Association
 Dr. Winsome Hastings
 Air Jamaica Limited
 Air Canada
 American Airlines
 The Gleaner Company
 The Jamaica Observer
 The Jamaica Herald
 Radio Jamaica Limited
 Island Broadcasting Services Limited
 (KLAS)

The Jamaica Broadcasting Corporation
 Wyndham New Kingston
 The Astra Country Inn
 Superclubs
 Morgan Industries
 Cari-Med
 Singer Sewing Machine
 The Lions Club of Port Antonio
 The Lions Club of Mandeville
 The Rotary Club of Port Antonio
 The Rotary Club of Christiana
 The Negril Police
 Price Waterhouse
 Communications Consultants Limited

Anaesthetist Dr. Shirley Heron (right) prepares a patient for eye surgery under the watchful eyes of visiting Jamaican Ophthalmologist Dr. Garth Taylor (left) and Chairman of the Jamaica Medical Assistance Committee (JaMAC) Mr. Bruce Rickards. Dr. Taylor recently headed a team of specialists from the Canadian Surgical Eye Expeditions (CANSEE) for a two-day surgical programme at the Mandeville General Hospital. The mission was coordinated by JaMAC, in association with the Ministry of Health and the Lions Club of Mandeville; some 43 persons from the parish of Manchester had surgery.

