

EDITORIAL

THE DEVIL MADE ME DO IT

The stubborn persistence of bad ideas defies rational analysis. A letter in the Gleaner of October 5, signed by six prominent persons makes the absurd charge that IMF/World Bank policies are responsible for Jamaica's impoverishment and indebtedness over the past 14 years. Even the poor performance of our students at O'Level Math, and typhoid in Westmoreland, are blamed on IMF/World Bank policies.

Before going further it should be recalled that we first went to the IMF in 1977 precisely because we had been mismanaging our economy for several years preceding. In other words the problem didn't begin 14 years ago; we had worked our way unaided into deep trouble well before the IMF came on the scene and even more years before entering a World Bank structural adjustment programme.

From day one we resisted the IMF attempts to get us to obey orthodox fiscal discipline. The early IMF programmes - which had very mild conditionalities - were broken off and during all of 1980 we were following a "non-IMF path". Dr. Girvan, one of the signatories of the letter, should remember. He had a powerful influence on economic policy in the 1970s.

Mercantilism & Socialism

We should also remind ourselves of the prevailing policies of the time. Essentially they were autarkic, strong

on government ownership and central planning, and were heavily biased towards redistribution. Import substitution, hostility to private foreign capital, state enterprises, subsidies, price regulation, a large public sector and high taxes were typical features.

We were not alone in all this. The ideas were standard social science clichés in most universities, and in varying degree shaped the policies of most third world governments, regardless of their putative position on the political right or left. These policies may be described as a compound of 18th century mercantilism and the socialist collectivism which has been the dominant intellectual fashion of the 20th century. These policies have failed.

They have failed in all countries and in all degrees and guises in which they have been attempted. In the face of impressive empirical evidence, rational people by the end of the 1970s began rediscovering the virtues of private enterprise and the free market. In more enlightened universities than ours, economists and other social scientists began the rediscovery of Adam Smith, Lord Acton, Ludwig von Mises, F.A. Hayek, Frank Knight, George Stigler, Milton Friedman, P.T. Baur and Thomas Sowell.

It would appear that most of Jamaica's intelligentsia and a great many well-meaning clergymen, are still firmly planted back in the mid-70s.

Nothing wrong with the old populist recipe, they think, that a little fine-tuning won't fix. No matter that Argentina's Alfonsín, Brazil's Sarney and Peru's Alcan Garcia were still trying the old recipes up to this year - and wrecking their countries in the process.

What the IMF & World Bank Want

In the demonology of the fuzzy-minded, the worst devils are the IMF & World Bank. What exactly are the policies recommended by these institutions? To reduce government overspending and bring national consumption into line with national earnings; to stimulate private investment and other capital formation activities; to abandon over-valued exchange rates; to make the economy more efficient by

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DRUG TREATMENT CENTRE OPENS

When the Addiction Alert Organisation (AAO) got off the ground earlier this year, one of its aims was to set up an out-patient day-care facility to counsel persons suffering from drug and alcohol addiction. That facility, called the Freeman Project and located at 25 Wiltshire Avenue in Barbican, Kingston, opened for business on October 8.

Eight persons turned up for treatment that day but AAO Executive Director, Jeremy Vaughan, says the telephones are constantly ringing. The callers want to participate in the Centre's 6-week treatment programme - a subtle reminder perhaps of the

increase in the incidence of hard drug use. Figures from the National Council on Drug Abuse (NCDA) which supports the Freeman Project, show that cocaine use, for example, has risen from 2.8% of the population in 1987/88 to 4.5% in 1988/89. These statistics may well under-represent the extent of the problem since medical specialists in the field of substance abuse say that drug users tend to deny that they are in fact addicted.

The two substance abuse counsellors, Alfred Williams and Sonita Abrahams, can effectively manage 12-15 persons in a treatment programme. The 3-phase treatment

programme consists of group and individual sessions, the last phase incorporating family members of the addict and focusing on relapse prevention. Patients are advised to enlist in the Centre's continuing care programme in which their recovery is monitored on a weekly basis. AAO recognises however that it will have to increase the number of abuse counsellors for the Freeman Project. A training programme is being developed for volunteers who wish to help counsel addicts in the recovery programme. The Freeman Project will also be carrying out studies with the Centre for Research on Drug and Health Behaviour in England to determine low cost treatment models. These should help to minimize the normally high costs of drug abuse treatment.

The Freeman Project which has been endorsed and adopted by the PSOJ, was set up at a cost of approximately \$300,000. Contributors to this start-up capital included several private sector firms notably the Bank of Nova Scotia, Grace Kennedy & Co. Ltd., the Dyoll Group of Companies, Alcan, Marzouca, Kingston Ice, and Kingston Industrial Agencies. The Friary, a drug treatment centre in Florida, has also contributed to the establishment of the Project. AAO expects that much of the \$1.2 needed to run the Project during its first year will come from the private sector, overseas organisations as well as through the NCDA from funds it receives as a result of bilateral agreements between Jamaica and other countries. Donations to AAO are fully tax-deductible.

While AAO hopes to set up facilities similar to the Freeman Project across the island, next on its agenda is to establish by 1991 a 20 - 30 bed in-patient drug treatment centre for detoxification and rehabilitation. □



Peter Thwaites, Chairman of Addiction Alert, opens the Freeman Project for treatment of drug addicts. Others in photo from left are Jan Lopez, a volunteer counsellor. Brian Paisley and Tony Lindo, directors of AAO, Sonita Abrahams, Counsellor/Administrator and Jeremy Vaughan, AAO Executive Director.

deregulation, thereby allowing more room for market forces; to rationalise taxes while improving their collection; to replace import-substitution and protectionism with the policies of an export-led economy.

These are, more or less, the policies which the "four little dragons" of Asia have pursued. In the 20 years during which Jamaica has been getting poorer they have quadrupled their GDPs. Why then do the IMF/World Bank prescriptions appear to have failed with us? Because never having believed in them we have done our best to dodge, circumvent and frustrate whatever we found inconvenient. People who keep on whining about being dictated to conveniently ignore the broken agreements, the stalling, the cooking of the books and the fiddling of the figures which have marked our

relations with our creditors. They forget that when the government should have been retrenching, cutting borrowing and fiscal deficits, it was also enlarging

"Jamaica in its relations with its creditors has been like the sick person who surreptitiously spits out the medicine or forgets to take the pills or cuts the dosage or otherwise resists the prescribed regimen."

JCTC, acquiring Montego Bay Freeport and the oil refinery, and jumping into state agricultural projects.

Jamaica in its relations with its creditors has been like the sick person who surreptitiously spits out the medicine or forgets to take the pills or cuts the dosage or otherwise resists the prescribed regimen. And when he does not get well he blames the medicine, the doctors, the nurses, the hospital... but never himself! This is profoundly childish behaviour and the letter of October 5 should normally be ignored as a childish effusion, except that its authors are persons of great influence and conspicuously good intentions. Good intentions, alas, are not a substitute for clear thinking and the hard business of economic development. □

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Caledonia Mall, 3½ Caledonia Road Mandeville, Phone: 0962-1226-7, 0962-1231, Fax: 0962-1220

DEBATORS REARING TO GO



MASTERING THE ART OF DEBATING: Garth Williams of Knox Community College, winner of the PSQJ's third annual debating competition, eloquently drives home his point.

Some 16 tertiary institutions are now vigorously preparing their best debators for the PSQJ's 1990/91 debating competition scheduled to start on November 13. Teams will argue moots covering issues such as education, the environment, state ownership and responsibility and regional integration.

Among other prizes, the winners will receive the ALCAN and ICWI Group trophies which are being jealously guarded by defending champions, Knox Community College. The first runner up will be awarded the Liguanea Club and Jamaica Biscuit Company trophies while the Grace Kennedy trophy goes to the best debator. The competition is supported by over 20 private sector companies.

This is the PSQJ's fourth annual debating competition which encourages students to explore current economic and social issues while helping them to sharpen their reasoning and debating skills.

Shane Mitchell should have a chance to be Prime Minister of Jamaica.

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THE KINGSTON FREEZONE REVISITED

Two years ago, labour relations in the Freezone, in particular the Kingston Freezone, were the focus of many press reports. Even though a Commission of Inquiry into the terms and conditions of labour there found that the negative criticisms were largely unjustified, many people still regard the Freezone as a curse. "Business Focus" takes a fresh look at the Kingston Freezone, its contribution to the economy, problems and future.

Some of the 7,000 workers now employed to the 15 companies in the Kingston Freezone perhaps had visions of another massive lay off* because of the recent industrial action by wharf workers at the port of Kingston. Freezone Manufacturers Association President, Errol Alberga, says their visions were close to being realised since several containers carrying piece goods from the Far East were not off-loaded but were instead sent on to



Freezone Manufacturers Association President, Errol Alberga

Miami and other U.S. ports. Although Mr. Alberga was unable to put a figure to the losses incurred, he said a lot of production time was lost and delivery schedules were set back since vessels which should have taken away finished garments were not loaded. Port workers resumed duties just in

time to avoid the planned lay off. Production in the Freezone should pick up by the middle of the third week in October.

But there are yet other factors that garment manufacturers in the Freezone are worried about. According to Mr. Alberga, the world market for garments is softening and some companies in the Kingston Freezone expect to complete production and lock shop by the end of October. Other manufacturers are only mildly optimistic about the next few months - they won't close down but they do not expect the traditional pre-Christmas high gear production. Additionally, the period between Christmas and March is customarily a slow season for garment manufacturers.

Foreign investors are nevertheless still interested in pursuing garment operations in Jamaica. Since this year there has been a number of enquiries from overseas investors. They have perhaps been encouraged by recent devaluations of the Jamaican dollar which mean that they would spend less foreign exchange to meet Jamaican dollar expenses like wages which are set at a minimum of Ja\$130 per week per worker. Two small companies have joined the Kingston Freezone since the beginning of this year. Three more are to come on stream in the near future and the government will continue to court others to utilize the 190,000 sq. ft. of unoccupied factory space, just under a quarter of the total factory space. At a monthly rental of US\$3.50 per sq. ft., the government earns some US\$25m per year from the Kingston Freezone.

Despite the favourable exchange rate, there is a couple of factors which remain major concerns for the foreign investor. One is the efficiency level of



A garment worker in the Freezone earns a minimum of \$130 per week. The pay system however works on an incentive basis so workers can earn \$200 and \$300 per week depending on their productivity.

KINGSTON FREEZONE REVISITED

the Jamaican garment worker. While the Freezone Manufacturers Association President concedes that the training which workers receive from the H.E.A.R.T. garments school, GARMEX, is inadequate and that the work ethic of the worker needs to be improved, he strongly believes that productivity levels are also affected by cultural, largely linguistic, differences. He claims it is difficult for expatriate managers to motivate

"While workers are not legally disallowed union representation, there does seem to be some preference that trade unions be kept at bay. Potential foreign investors want to be assured that their operations will not be interrupted by industrial action."

workers because of language differences and suggests that there should be a Jamaican on the management team of all Freezone companies who could act as a liaison between expatriates from as far as Hong Kong, Hungary and India and the Jamaican workers. Mr. Alberga declined to say what current production levels were like but said levels between 70 - 80% of the U.S. standard could be achieved.

Cultural differences between workers and managers exist in all the Kingston Freezone companies but one which is locally owned. That company, Lawrence Manufacturing, has the distinction as well of being the only one in which Freezone workers are unionised. While workers are not legally disallowed union representation, there does seem to be some preference that trade unions be kept at bay. Potential foreign investors want to be assured that their operations will not be interrupted by industrial action. The Ministry of Labour however, is considering setting up a Joint Industrial Council to handle grievances from Freezone workers. Errol Alberga says such a body which would constitute union representatives and Freezone managers, would be just another invitation for the unions to come in. He says the manufacturers would be willing to accept an Advisory Council whose

members are independent. While the government is exploring these possibilities, there is an industrial relations consultant at the Freezone who deals with labour/management problems which arise.

Despite its productivity problems, the Kingston Freezone seems poised to achieve its 1990 export target of US\$112m, judging from the preliminary figure of US\$48m for exports up to June this year. If this year's target is achieved, it would be just US\$3m over last year's figure.

If the flow of foreign investors into the Kingston

Freezone continues, Jamaicans, many of them women, can only gain from the employment it provides and the foreign exchange earnings to the government through the leasing of factory space.

**Some 3,000 workers were laid off in 1987 when one of the companies, East Ocean Textiles, abandoned its double shift to operate a single shift.*

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GOODBYE MR. CHIPS

Mwalimu (The Teacher) Julius Nyerere has retired – and not a moment too soon for Tanzania!

If good intentions were the main ingredient of national success Tanzania should now be a model of third world progress. Mr. Nyerere received a stern Christian missionary upbringing, and advanced degrees from Scottish universities. Unlike many of his ignorant and venal fellow rulers Mr. Nyerere was thoughtful, frugal in his personal habits and utterly sincere in his devotion to African independence and the development of his people. Mr. Nyerere was certainly no Idi Amin or Mobutu Sese Seko, nor did he exhibit the megalomania of the late Kwame Nkrumah.

His personal style won him many friends – from rich social democratic Scandinavia to puritanical China – and aid to the tune of about US\$10 billion in the last 20 years alone. But neither his nor their good intentions could make The Teacher's one-party African Socialism work. The model was unveiled to an admiring world in the Arusha Declaration of 1967, and contained the now familiar ingredients: nationalisation of banks and large and medium businesses; collective farms and state co-operatives; "self-reliance" and the setting up of import-substitution manufacturing operations

in order to industrialise; and naturally, state agricultural marketing boards. The private sector was not totally abolished, merely brought under strict subordination to "The National Interest".

***"In place of producers
there were civil servants,
political activists and
foreign aid dispensers.
The only growth was in
corruption – bribery,
theft, fraud and
underground economic
activity."***

This menu is of course familiar to Jamaica, Guyana and other third world failures, for whose political, intellectual and religious "progressives" Mr. Nyerere remains something of an icon. Mr. Nyerere also pursued some of the social engineering delusions of the more demented statists. Individual peasants were no longer to live and farm where they liked. For their own good they were forcibly re-settled into Ujamaa ("Freedom") Villages.

Within a few years of Arusha, Tanzania's modest export earnings almost disappeared, and its domestic food production fell catastrophically. In place of producers there were civil servants, political activists and foreign aid dispensers. The only growth was in corruption – bribery, theft, fraud and underground economic activity.

Frustrated and increasingly puzzled, Mr. Nyerere became more critical of the rich capitalist countries, the IMF and "The North". He was one of the initiators of the demand for a New International Economic Order. (New "Orders" had an intense vogue in the 1970s.) Defeated by his own country's problems, Mr. Nyerere a few years ago relinquished direct control to a new President. He has now also given up the party leadership – the real power centre – for the more congenial job of chairman of the South Commission.

After 27 years of dealing with Tanzania's recalcitrant people and stony land, Mwalimu can travel about the world seeing old comrades, lecturing on third world problems and presiding over "studies". It will all be paid for, of course, by the Social Democrats of the rich North. His successor meantime has been trying to introduce capitalist-type reforms into Tanzania, now one of the world's poorest countries. □

WELL SAID

"It is the highest impertinence and presumption in kings and ministers to pretend to watch over the economy of private people. They are always... the greatest spendthrifts in society. Let them look well after their own expense and they may safely trust private people with theirs."

Adam Smith

"The foundation of the social contract is property; and its first condition, that every-one should be maintained in the peaceful possession of what belongs to him."

Jean-Jacques Rousseau

"The direction of all economic affairs is in the market society a task of the entrepreneurs... They are at the helm and steer the ship. A superficial observer would believe that they are supreme. But they are not. They are bound to obey unconditionally the captain's orders. The captain is the consumer."

Ludwig von Mises

"People who work sitting down get paid more than people who work standing up."

Ogden Nash

"Light a candle, sing a Sankey and find your way back home."

Edward Seaga

"No Sankey no sing so."

Lovindeer

"The question is", said Alice, "whether you can make words mean so many different things." "The question is", said Humpty Dumpty, "which is to be Master - that's all!"

Lewis Carroll

BUSINESS NEWS BRIEFS

FAVOURABLE CHANGE IN SAN JOSE AGREEMENT FOR JAMAICA

Venezuela and Mexico have agreed to reduce the quantity of crude oil for which payment is required up front under the San Jose accord. This recent change allows Jamaica and other beneficiary countries under the San Jose agreement, to pay up front for 70% of crude oil imports as long as the price remains over US\$21 per barrel. Jamaica was previously required to pay up front for 80% of crude oil imports with the remaining 20% being paid for over a period of time at a low interest rate.

Meanwhile, Nigeria has, since the beginning of October, increased oil exports to Jamaica by 5,000 barrels per day to 20,000 barrels.

JAMAICANS USING LESS GAS

Petrojam officials say gasoline consumption has declined by about 14% since the hike in the price of the product in September. Consumption of diesel fuel has also declined by some 16%. Petrojam calculates that the country could save some US\$15m if these consumption patterns continue.

GOVERNMENT TO REMOVE SUBSIDY ON PHARMACEUTICALS

Under pressure from the IMF to have prices market-determined, government plans to remove its \$36m subsidy on pharmaceutical drugs by November. Drug prices are expected to rise by over 100%. It is also expected that the recent devaluations will be reflected in the new cost of pharmaceuticals by the end of this month.

MOVE TO CUT BUDGET DEFICIT

The government has increased the fees for a number of documents including passports and police certificates, in a bid to raise more revenue to

finance the budget. At the same time, government plans to cut its expenditure by \$250m which would represent a 1 percentage point reduction in the fiscal deficit.

SLUGGISH GROWTH RATE OF SAVINGS IN CREDIT UNIONS

Savings in credit unions at the end of September totalled \$653m – an increase of just over 7% over the corresponding period last year. Loans at the end of September totalled \$600m, a 17% increase. In addition to the imbalance between the growth rate of savings and that of loans, credit union borrowers are in arrears to the tune of \$2m.

Some credit unions are now clamping down on consumer loans while others face the prospect of closure.

ZIM AND SEALAND PULL OUT

The shipping lines, Zim Israeli and Sealand Service Inc. withdrew their services from the port of Kingston at the end of September after industrial action by port workers delayed some of their vessels and caused others to depart without being loaded. The port of Kingston will lose some 50% of its business if the shipping lines decide to pull out permanently. Some wharf workers have already been laid off.

Negotiations are in progress between the shipping lines, the government and other relevant parties for a restoration of their services to the port.

MAJOR EXPANSION PROGRAMME BY TOJ

Telecommunications of Jamaica (TOJ), 59% of which is owned by Cable and Wireless, will spend some \$4m over the next five years to install new lines and equipment to improve telecommunications across the island.

Fifteen thousand new lines will be installed this year and by the end of 1991, 3,500 lines for cellular phones will become available. TOJ will also put in equipment to facilitate quick transmission of data between financial institutions.

JACK TAR HOTEL DIVESTED

The Jack Tar Hotel in St. James has been sold for US\$7m by the government to HESCOV Investments Ltd., a tourism-related company in Montego Bay. Half the sale price has to be paid in foreign currency. The 128-room hotel is the 10th hotel to be divested by the government. Four hotels including the Wyndham New Kingston, are yet to be sold.

PRICES UP THIS MONTH

Goods that have seen price increases this month include rum, soft drinks and beer, chicken meat and Goodyear tyres. The increases have been attributed to the rising energy prices and the devaluation of the Jamaican dollar.

Insurance costs are to be increased by some 12% by the beginning of next year.

GRACE KENNEDY ON TOP

Based on the value of its sales in 1989, Grace Kennedy & Co. Ltd. has been ranked by "CANABUSINESS" as the largest company among those listed on the three stock exchanges in CARICOM. Grace's sales were calculated at US\$225.9m at an exchange rate of \$6.50 to the US dollar. Four other Jamaican-based companies were ranked in the top 10. They are Jamaica Banana, ICD, D&G and Lascelles. Behind Grace in the ranking comes the Trinidadian-based group of companies, Neal and Massy with a turnover of US\$221.9m, followed by Barbados Shipping and Trading with US\$212m.

The Permanent Export/Import Sales & Contact Center in Miami is setting up a special display area for Jamaican goods and services. Some 60,000 buyers from the U.S., Latin America, the Soviet Union and Eastern Europe will visit the center by year end. The cost of displaying goods/services in the center is US\$3000 per year. For more information **contact:** Neil Robertson, Associate, Permanent Export/Import Sales & Contact Center 7875 NW 12 Street, Suite 223, Miami 33126, Florida Tel: 305-477-5548 Fax: 305-477-5435

Export Opportunities

Damilare Dojoale Oluwa Stores in Nigeria wants to import a range of items including handbags, wallets, hats, caps, ladies and children shoes and Christmas decorations. **Contact:** Damilare Dojoale Oluwa Stores, 6 Onikoyi Street, Lagos, Nigeria

Oluwa Nipe Koyeni Group of Companies, importers of general goods, wants to do business with importers in Jamaica. **Contact:** Oluwa Nipe Koyen Group of Companies, 18 Kekere Ekun Street, Orile, Iganmu, Lagos State, Nigeria

N.B. Companies and individuals are advised to contact the Nigerian High Commission at 5 Waterloo Road, Kingston 10, before establishing business relationships with Nigerian firms.

Import Opportunities

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Festivelite in England has a range of colourful illuminations and decorative lights for sale. Ideal for gala and carnival organisers and shopping centres. **Contact:** Mr. N. Horan, Festivelite, 5th Floor, Chesham House, 150 Regent Street, London, England W1R 5FA Tel: 441 439 6288, Fax: 441 734 4166 Telex: 261426

Kooheije International Company with offices in the Persian Gulf states and London, wants to identify importers of drugs and medicinal herbs in Jamaica. **Contact:** A.F. Dastjerdi, Managing Director, P.O. Box 11365/1373, Tehran, Iran Tel: 866113 Telex: 222690 FYAZ IR

Glen Tyre Services in England wants to sell industrial sealant for repairing punctured tyres. **Contact:** Mr. N. Downey, Glen Tyre Services Ltd, 1210 London Road, Leigh-on-Sea, Essex, England SS9 2UA Tel/Fax: 44 702-73121

Richard International Trading, an import/export firm in the U.K. wants to do business with companies wishing to market their product in the U.K. or to import from or export to the U.K. **Contact:** Richard Nwanze, Managing Director, Richard International Trading, 26 Glover Road, Pinner, Middlesex HA5 1LG, U.K. Tel/Fax: 081-868-4374 Telex: 94070163 R INTG

Trade Fairs, Seminars

The Second Office Environment Show Business Design Centre, London November 20 - 22, 1990. **Contact:** AGB Exhibitions Ltd. Audit House, Field End Road, Eastcote Ruislip, Middlesex, England HA5 9LT, Fax: 44 1 429 3117, Telex: 926726

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Micro Computerdagen '90 Computer show for professional users and hobbyists November 30 - December 1. Utrecht, Jaarbeurs, The Netherlands For more information **contact:** Hobby Computer Club Postbus 149, 3990 DC, Houten, The Netherlands Tel: (03403) 78788

MATCHMAKER IX, 1991

A three-week intensive seminar on Trade Promotion and International Marketing Management for exporters targeting West European markets. March 4 - 22, 1991. Rotterdam, The Netherlands. Applications should be received by December 15, 1990. For more information **contact:** H.H. Leerentveld, Managing Director, Centre for the Promotion of Imports from Developing Countries, P.O. Box 30009, 3001 DA Rotterdam, The Netherlands, Tel: (010) 4130787, Fax: (010) 4114081, Telex: 27151.

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