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## The Business Council for the Environment (BCE)

The private sector with the support of the Environmental Action Programme (ENACT) has established the Business Council for the Environment (BCE). This Council is an environmental collaboration by the Private Sector Organisation of Jamaica (PSOJ), Jamaica Exporters Association (JEA), Jamaica Hotel and Tourist Association (JHTA), Jamaica Manufacturers Association (JMA), Jamaica Institute of Environmental Professionals (JIEP), Jamaica Chamber of Commerce (JCC), American Chamber of Commerce (AMCHAM), Jamaica Bankers Association (JBA), Jamaica Employers Federation (JEF) and Small Business Association of Jamaica (SBAJ).

The Council was formally launched on June 4, 2002 and operates from the offices of the PSOJ with a full time coordinator.

The BCE is the major conduit through which the private sector is creating awareness among its members on the importance of sustainable development in achieving and maintaining competitive advantage in the global market place.

The BCE also assists the sector in interacting with regulatory bodies to influence policies and recently facilitated discussions on the draft Air Quality Regulations.

The Council is currently consulting with the sector on the draft National Sewage Effluent Regulations.

The formation of the BCE is very strategic as it comes at a time when the private sector is in the consolidation mode and with limited resources, collaboration on projects of this nature is the only prudent, effective and cost efficient way to

provide services of this technical nature to all its members.

Other BCE programmes will include:

- Proactive action on trade imperatives such as the FTAA
- Delivery of training programmes that emphasize International Environmental Standards, Environmental Management Systems and Better Business Practices,
- Networking between information resources to maximize limited resources and using information as a competitive tool
- Cooperating on infrastructure initiatives for waste exchange.

For more information on the BCE please contact:  
**Nicola Gordon-Rowe**  
at E-mail: [nicolag@psoj.org](mailto:nicolag@psoj.org)

## 7TH BUSINESS FORUM OF THE AMERICAS

Leading country officials will gather in Ecuador in the last week of October for the 12th meeting of the Trade Negotiations Committee (TNC) of the Free Trade Area of the Americas (FTAA). Running concurrently with the TNC will be the VII Business Forum of the Americas, which will bring together private sector participants from throughout the hemisphere. These

officials will submit and discuss recommendations on issues that could impact on the FTAA negotiations. It is anticipated that a Jamaican delegation will attend this forum and will be represented in each of the 13 workshops.

The Business Forum will consist of workshops covering a range of topics to be discussed by the FTAA

negotiating groups including: Market Access, Investment, Services, Government Procurement, Intellectual Property Rights, Subsidies, Antidumping and Countervailing Duties and Dispute settlement.

For additional information visit website: [www.abfecuador2002.com](http://www.abfecuador2002.com) or call PSOJ: 927-6238

### WHAT'S AHEAD

#### DATE

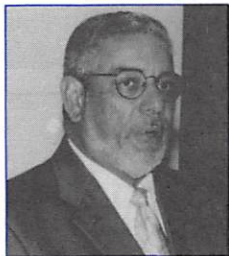
SEPTEMBER 19  
SEPTEMBER 24  
OCTOBER 22

#### ACTIVITIES

PSOJ COUNCIL MEETING  
JOB CREATION AWARDS  
JOB CREATION AWARDS



## The Experience of the Private Sector Participation in the Formulation of Trade Policy



**James Moss-Solomon, Chairman, PSOJ Trade Policy Committee)**  
*Conclusion of a three-part article presented at the Caribbean Transnational Conference)*

### iv) STRATEGIC PARTNERSHIPS

- Even our largest corporations in the region are small by world standards and therefore lack the critical mass necessary for effective expansion in a globalized world. We need to encourage the building of companies, which can compete with the truly international corporations of the developed world.
- To do this requires a paradigm shift from the concept of the sole family proprietorship, to ownership of equity in larger and professionally run companies whose turnover exceeds that of our combined GDP.
- In collaboration across the region, our private sector companies need to find efficient mechanisms to access non-traditional markets, with a critical mass of products and/or services which make an impact on the distributive arrangements. In short, we need to create our own Caribbean ver-

sion of Nestle, Unilever, Proctor & Gamble, and Citi-Corp.

- In doing so, we will be able to efficiently fund the exploratory costs of entering and developing new markets. We will also have an opportunity to consider effective branding of goods and services in order to create on-going intellectual property values.
- This requires initial dialogue within the Private Sector, to be followed by support from our Regional Governments in the form of allowable development incentives.
- The need for a single Caribbean Stock Exchange is an essential requirement for equity growth in the region.

### v) PUBLIC UNDERSTANDING

- We need to encourage really small firms to join with our larger firms in order to survive. Transparency, and disciplined financial accounting practices will have to be a priority in order for meaningful dialogue to take place.
- We, the Private Sector and Government need to distill a strategy to enlist our overseas nationals as

part of our developmental thrust.

- We, the Private Sector, need to convince our Governments of the value of "outward investment", and stop their focus on foreign exchange restrictions which is counter-productive to this effort.
- In talking about investment, we need to jointly publicize the fact that the word "investment" does not only mean borrowing. This will set the stage for greater equity participation.
- Finally, we need a massive programme for understanding the value of intellectual property and copyright. It is here that the creativity of a people and/or individual is not constrained by power, or financial advantage. We in the Private Sector need to spend more time and resources on being "originals" rather than trying to compete in the "secondary" markets.

In conclusion, I have tried to identify some of the differing perspectives between Governments and the Private Sector, and hope that this will generate sufficient dialogue to arrive at a consensus which will allow us to quickly implement our growth strategies in a rapidly changing world. ♦





## Proposed CARICOM/Costa Rica Trade Agreement

At a recent meeting of the CARICOM heads of Government it was agreed that CARICOM should negotiate a free trade agreement with Costa Rica to deepen the regional integration process in preparation for the establishment of the Free Trade Area of the

Americas (FTAA). Jamaican producers must now begin to examine the opportunities in that market and seek to exploit these while minimizing the threats from trade liberalization. For more information call 927-6238 or E-mail: [psoj@cwjamaica.com](mailto:psoj@cwjamaica.com)

## The Need for Corporate Governance (CG)

*Second of a two-part article by Mr. Phillip Marshall, Chairman, CG Committee*

### STATE ENTERPRISES AND AGENCIES

It is imperative that future initiatives cover director training for directors appointed to boards of public sector organizations.

The Jamaican Public Sector Modernization Program has set customer service objectives and expectations for state-owned enterprises and other government agencies, to address standards of integrity and accountability and performance.

Directors of state enterprises owe similar fiduciary responsibilities to account to a country's taxpayers and the communities which such enterprises serve, for the efficient utilisation of state-owned assets.

The Principles enunciated below apply equally to boards of directors of all business enterprises public, private, family owned or state-owned and are

applicable to both executive and non-executive directors.

From the guidelines of the Commonwealth Association of Corporate Governance (CACG), we set out below the 15 Principles of corporate governance.

1. Leading the corporation, with enterprise, integrity and good judgement.
2. Appointing proficient directors, each of whom adds value.
3. Determining the corporation's purpose and values, approving its strategy and protecting the corporation's assets/reputation.
4. Monitor management performance and evaluate the implementation of strategies.
5. Compliance with all relevant laws, regulations and codes
6. Communicating with shareholders and other stakeholders effectively.
7. Serving the legitimate interests of

- the shareholders
8. Policies on relationships with the internal and external stakeholders
9. Ensuring an appropriate balance of power and authority on the board.
10. Review processes and procedures to ensure the effectiveness of its internal systems of control
11. Regularly assessing its own performance and effectiveness as a whole, and that of the CEO
12. Appointing the CEO, senior management, and develop a succession plan
13. Adequacy of information technology and systems to remain a meaningful competitor.
14. Identifying key risk areas and monitor key performance indicators
15. Ensure annually that the corporation will continue as a going concern for its next fiscal year

## PSOJ/Security Force Joint Initiatives

*The PSOJ continues to work closely with the police forces on a number of initiatives:*

*"Phone-In" held on July 11, with participants: Comm. Francis Forbes, Dep. Comm. Tilford Johnson, Rev. Herro Blair, Dr. Carolyn Gomes and Mr. Clarence Clarke. 87 calls received.*

*"Phone-In" held on August 8 with Commissioner Francis Forbes, ACP Bent, Mrs. Beverley Lopez, Rev. Weevil Gordon and Professor Errol Morrison. 25 calls received. This programme continues to provide information to the police on public concerns and crime intelligence.*

*Press Briefing held on August 14 at the Norman Manley International Airport. After a presentation by Commissioner Forbes, the press group were given a demonstration of the IONSCAN and a sniffer dog.*

*Private Drug Seminars held: 5th July at the Half Moon Hotel, Montego Bay; 12th July Grand Lido Hotel, Negril and 26th July Ciboney Grande Sport, Ocho Rios. Representatives from the British and Canadian high Commissions and the U.S. Embassy, Commissioner of Police Francis Forbes and Minister of National Security, Peter Phillips made presentations. These seminars continue to generate interest from the participants and success for the police.*

*Corporate Crime Prevention Initiative (CCPI) This is a new initiative being developed with private sector companies to assist the police with garnering intelligence. Capt. Tessa Lewin has been appointed the Coordinator for this project which is expected to be in place by mid-October.*



## Corporate Governance Update

The second Corporate Governance seminar planned for October 7 — 13, 2002, at the Grand Lido Sans Souci Hotel has been postponed until early 2003.

Presenters for this seminar are expected to be Mr. Richard Westlake, Commonwealth Association for

Corporate Governance and Ms. Debbie Francis, Attorney-at-Law, Myers Fletcher & Gordon.

*For further information please contact our website: [www.psoj.org](http://www.psoj.org)*



Sixth Job Creation Awards, July 2002.

### JOB CREATION AWARDS CEREMONY - AUGUST 2002

The seventh job Creation Award Ceremony, hosted by the PSOJ and sponsored by C&W was held on Tuesday, August 27 at the Terra Nova All-Suite Hotel.

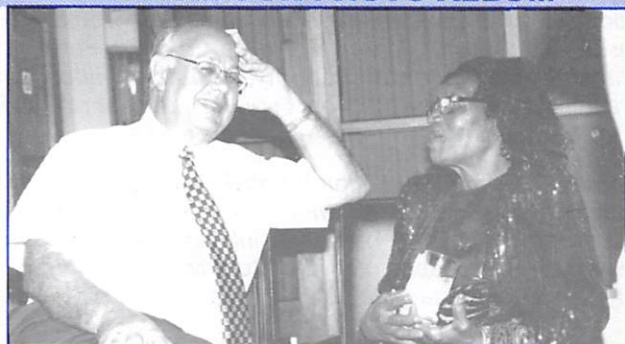
Companies whose new investment had created a minimum of twenty-five (25) new employment opportunities within the last six months were recognized at this event.

A recent addition to these awards is the recognition of entrepreneurs/small business companies who have created a minimum of five additional jobs. The Small Business Association of Jamaica has been asked to collaborate with the PSOJ in selecting monthly awards from this sector.

Five companies were awarded at August's breakfast ceremony — Digicel, Norton Telecommunications, Point to Point, U2 Connect and the Small Business awardee — ProBarr Corporation Jamaica Ltd.

The guest speaker was Ms. Audrey Marks, Managing Director of Paymaster Limited.

### FROM OUR PHOTO ALBUM



PSOJ President Oliver Clarke chats with Ruby Plscachek member since 1976.

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**Telephone (876) 927-6238**

### THANK YOU!!!

The PSOJ President & Council wish to thank **Mr. John Burrowes**, former Chairman of the PSOJ Membership Committee, for his dedicated service to the Committee for the past 4 years.

We now welcome **Mrs. Michelle Hamilton** as the new Chair and look forward to working with her,

### PSOJ JOB CREATION AWARDS

The PSOJ invites the public to make nominations for this Award. Nominations may be made by contacting the PSOJ at:

**Telephone: (876) 978-6795 / 927-6238**

**Fax: (876) 927-5137**

or E-mail us at: [psoj@cwjamaica.com](mailto:psoj@cwjamaica.com)

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