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President, PSOJ
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WHAT'S AHEAD:

MARCH 19

PSOJ/JEA/JBA Luncheon
JAMAICA PEGASUS HOTEL

12:30pm

GUEST SPEAKER:

Sen. The Hon. Delano Franklyn

MARCH 21

PSOJ/JCF Regional
Drug Seminar
Ft. Lauderdale

MARCH 23-29

PSOJ/JCF Police
Courtesy Week
St. James & Trelawny

DINNER TO HONOUR PAST PRESIDENTS THURSDAY, FEBRUARY 13, 2003

EXCERPTS FROM SPEECH MADE BY MRS. BEVERLEY LOPEZ AT PAST PRESIDENTS' DINNER.

I am humbled and at the same time honoured to be the new President of the PSOJ. It's always tough to follow a headliner like Oliver but you know we women love a challenge, and I welcome this new role with enthusiasm and optimism.

I.P.P. Clarke has, through partnerships with the police, the citizens, and corporate Jamaica, and with determination and vigour, helped to restore some level of hope that we may indeed "take Jamaica back" from the criminal elements."

The channels must be open for private sector, public sector, and the citizens to converse constructively and effectively. It is time that we recognize that we are children of a Jamaica in crisis which demands the concerted effort of all to put our country back firmly on her feet.

Our conversations, will be on three platforms: the social, the moral and the economic. The social discussion will focus on the continuing fight to take back our country from the drug lords and the vicious behaviour of deviants within our midst.

Every company polled has named crime and violence as the enemy primarily responsible for hindering economic growth. We need to rid Jamaica of the elements that are paralyzing our growth, so that we may regain confidence in the overall state of affairs and the direction in which the nation is going.

The moral conversation has already started with the Prime Minister leading the way with a fully endorsed plan for the revival of Downtown Kingston. The Urban Renewal Programme is encouraging and the private sector has signalled its support. Additional resources



L-R Immediate Past President, Hon. Oliver Clarke, Mrs. Beverley Lopez, President, PSOJ, Mr. William Clarke, JBA Past President and Mr. Anthony Chang, JCC Past President

and programmes will be needed to help eliminate crime, disunity and other elements of social decay that exist in some of these communities. With effective partnerships between the Government and the Private Sector, this can become a reality.

The final and most important conversation is that of the economy. The fact is, that things are **not** good. We have been unsuccessful in growing the economy for the better part of ten years. Growth which comes from hard work and ingenuity needs to be encouraged, not hindered. Companies that have sown the seeds of success and are planning for further expansion, should receive the encouragement necessary to make this a reality.

The new team commits to having conversations with all parties, to arrive at an action plan with specific timelines to achieve these goals in a transparent and open fashion. We need the support of all Jamaica as this cannot be the task of the PSOJ only.

Let us begin the conversation, let us begin the work. With God's help, open hearts and willing hands, I have no doubt that together, we can be agents of change in our land.

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TRADE COMMITTEE - *Trade Negotiations in the Service Sector* *WTO's General Agreement on Trade in Service*

Contributed by Monica Ladd and Tamara Green of Myers, Fletcher & Gordon

In recent times the private sector has made a concerted effort to be more proactive in all the above-named theatres of negotiation. This has resulted in a merged Trade Policy Committee under the Private Sector Organisation of Jamaica (PSOJ), which incorporates representatives from the major trade associations. The Government is also represented on this Committee. The Committee has been focusing on the Services Sector and the Trade Agreements which impacts on the sector.

Within this context the main Agreements are the Caricom Single Market and Economy (CSME) and the Free Trade Area of the Americas (FTAA) and the General Agreement on Tariff and Trade (GATS).

The CSME is intended to facilitate the liberalization of trade in goods and services through economic integration of Caricom member states. All three trade regimes contemplate the liberalization of trade in services.

The GATS is an agreement within the WTO which extends the WTO negotiations to services. (Originally the negotiations were confined to trade in goods.) The GATS covers an extensive array of service sectors and sub-sectors, which includes tourism services, financial services (e.g., insurance, banking, securities), professional

services (e.g. accounting, legal, medicine), educational services, transportation services (e.g. shipping, trucking, airlines), real estate services and communication services - to name a mere few.

The negotiations are of the utmost importance to Jamaica, as they will establish worldwide rules for trade in services. In developed countries, services account for 50-60% of Gross Domestic Product (GDP). In Jamaica, services accounted for 84% of GDP in 2000, with growth in that sector substantially outpacing the rest of the economy.

The GATS negotiating process entails a series of requests and offers. Member countries will opt to participate in negotiations relating to service sectors of their choosing. Countries then make commitments in relation to those service sectors. In response, other countries make requests for liberalization of certain aspects of laws and regulations relating to a specific service sector. These are then followed by offers in response to these requests, revised requests and requests for improved offers.

Importantly, there is no process by which countries are forced to make commitments that they do not wish to make.

Trade Negotiations

Requests and offers are made for market access and national treatment in each service sector in one or more of four "modes of supply":

Mode 1 relates to "cross-border supply" (where services are supplied across borders without the consumer or service provider leaving his/her country, e.g. services provided in Jamaica to persons in other countries via internet)

Mode 2 deals with "consumption abroad" (where the consumer leaves his country to go to the country of the service provider to access the service, as with tourism)

Mode 3 "commercial presence" (where a foreign service provider establishes a branch or office in another member country, as where a U.S. bank might establish a Jamaican branch)

Mode 4 "presence of natural persons" (where a foreign individual comes to work in Jamaica)

(PLEASE SEE THE NEXT ISSUE FOR THE CONCLUSION OF THIS ARTICLE)

This article is the second in a series which will provide information on individual PSOJ Committees.

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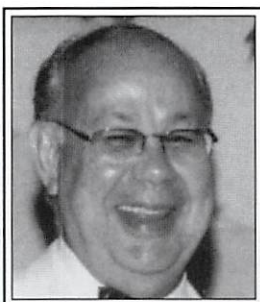
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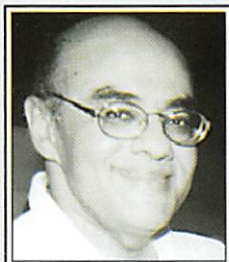
MEET OUR NEW 2003 PSOJ OFFICER CORPS.



Beverley Lopez
President



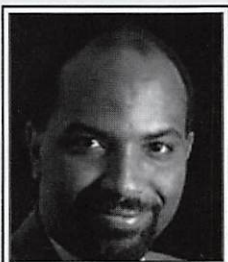
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Greta Bogues
Chief Executive
Officer



Don Wehby
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The PSOJ Council wishes to thank the former Officer Corps. for their unstinting efforts during their tenure.

PSOJ PHOTO ALBUM

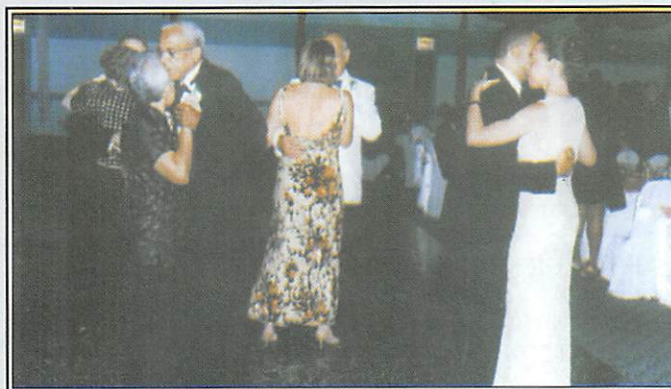
PSOJ LAW & ORDER AWARD



Ms. Thelma Bartley receiving her Law & Order Award from Ms. Greta Bogues, CEO, PSOJ during Manchester Police Courtesy Week.



PAST PRESIDENT'S DINNER/DANCE FEBRUARY 13, 2003



Dancing to the 50/50 Band.

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Bulletin Board

"EFFECTIVE CORPORATE GOVERNANCE" SEMINAR

The Private Sector Organisation of Jamaica (PSOJ), in collaboration with the Jamaica Institute of Bankers (JIOB), the Mona Institute of Business (MIOB) and the Commonwealth Association for Corporate Governance (CACG), will be hosting a regional seminar "Effective Corporate Governance - A Certification Programme for Directors" between 28th April — 4th May at the Grand Lido Sans Souci Hotel, Ocho Rios. This is the second certification programme being held in this region and follows on the successful Corporate Governance seminar held in June 2002. Twenty-nine (29) participants attended that seminar, sat the examination and received their Certificates. Globally, Corporate Governance has been proven to be an effective policy instrument which contributes to increased conformance of companies to high standards of accountability, transparency and probity. As such, this regional seminar is geared to Directors of Boards and other key executives, who play a significant role in directing the affairs of organizations. "The Changing Legal Responsibilities of Directors - the Jamaican/Caribbean perspective", under the new Companies Act, will also be examined during this programme."

The presenters are: Geoffrey Bowes, an internationally renowned expert on Corporate Governance, Peter Desmond, Chartered Accountant and Certified Management Consultant, Dave Garcia, Attorney-at-Law and Part-time Lecturer-in Law and Maxine Garvey, lecturer and consultant in strategy, finance and international business. The number of participants in this seminar is limited to 30 persons, so early registration to secure a place is critical.

FOR FURTHER DETAILS, PLEASE CONTACT:

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Caricom/Costa Rica Free Trade Agreement

The text of this agreement has been drafted and discussions are currently focussed on developing the list of products to be traded. The agreement will be reciprocal and the MDCs of Caricom will be required to make tariff adjustments on imports from Costa Rica and the same treatment would be accorded to Caricom exports to Costa Rica. At the last meeting of the COTED held in February 2003 Member States were asked to consult on the sensitive list (list of products to be exempted from free trade under the agreement) as this list was extremely long.

The Caricom business sector needs to (1) consult with their trade negotiators to shorten the sensitive list and (2) more adequately research the Costa Rican market to identify business opportunities. Negotiations under this agreement should be finalised by June 2003.

PSOJ/AAAJ Advertising Effectiveness Awards

The PSOJ is collaborating with the Advertising Agencies Association of Jamaica (AAAJ) to launch and organize the first annual PSOJ/AAAJ Advertising Effectiveness Awards. The Launch Ceremony will take place at the Pegasus Hotel on 4th April, 2003. Mr. Hamish Pringle, Director-General of the Institute of Practitioners in Advertising (IPA) in the United Kingdom will be the guest speaker. On April 5, Mr. Pringle will also conduct a seminar for companies on preparation and entry of their programmes to the Effectiveness Awards.

At the first Working Committee Meeting, President of the AAAJ, Mr. Arnold Foote, noted that the PSOJ/AAAJ Effectiveness Awards would be held on an annual basis to reward best practice in the development and assessment of commercially effective marketing communications. "Real benefits will also come to CARIMAC", Mr. Foote continued, "which will be presented with the entries at the end of the year, to be used as Case Studies for all CARIMAC students". "The PSOJ's involvement will help to provide important support to this initiative, and these awards will help in the development of CARIMAC and its graduates to further assist the private sector," said PSOJ CEO, Greta Bogues.



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