

## Presentation by The Rt. Hon. Perry G. Christie Prime Minister and Minister of Finance Commonwealth of The Bahamas

At the University of the West Indies, St. Augustine Campus Distinguished Open Lecture Series

Monday, 7th April 2014

"The Role Of The Bahamas In Caricom: My perspective on Where We are Going" I would like to thank my hosts here at The University of the West Indies for inviting me to speak here today, and for their kind hospitality during my stay.

I want to thank the distinguished President of the Republic of Trinidad Tobago, His Excellency Anthony Thomas Aquinas Carmona, and the Honourable Prime Minister Kamla Persad-Bissessar for the warm welcome which they have extended to me and all the courtesies which have been extended to me and my delegation.

I wish also to thank the Honourary Consul for The Bahamas, Dr. Monica Davis, for so kindly arranging this forum and all the arrangements which she has made for us over her term as Honourary Consul on this and a range of issues. I thank her most sincerely.

It is a profound privilege to be here this evening to speak to you about The Bahamas and how we see the region, our role in it, and where it is going. In doing so, I mean to re-establish, reaffirm, buttress and support the position of The Bahamas in Caricom. We are an integral part of the region. It is my firm personal view and the official view of The Bahamas that we all work better when we all work together. The region is stronger when we pool our national sovereignties and identities and work in concert with each other.

If I may be permitted a brief personal intervention here, my association with the region goes way back to the days when I was an athlete. As fate would have it, I became the second Bahamian to win a medal in international track and field competition when I medalled in the triple jump at the CAC Championships in Jamaica in 1962.

I was first selected to represent The Bahamas at the West Indies Federation Games in Jamaica in 1960. Lester Bird, a former Prime Minister of Antigua and Barbuda, who was a classmate of the late Bahamian sports icon, Thomas A Robinson at the University of Michigan, played a major role in my success as an athlete.

Lester Bird, a long jumper and Tommy Robinson, a sprinter, had come to The Bahamas for their final preparations for the games. While training with The Bahamas team, Lester observed me jumping and told Tommy Robinson that he had seen a young man who was not on the team jumping, and it appeared to him that I was as good or better than those athletes who had been selected. A special 'jump off' was arranged, which led to my selection to the team, and the rest as they say is history!

Lester and I struck up a lifelong friendship which carried through our time as law students in England, and which endures to this day.

Throughout my time as a law student in the UK I had the opportunity to develop many such friendships with other contemporaries from the region.

I should perhaps also mention that there was even a time when a valiant effort was made by a group of Caribbean students to make me into a steel band player!

This group of students included Compton Bourne (who went from a PhD student to becoming the Principal of this UWI St Augustine campus and then President of the Caribbean Development Bank). However, despite their best efforts, I never made my mark in music. Having been relegated to the bass, I was told by my Caribbean friends that it appeared as though my left hand did not know what my right hand was doing!

Moving now to a wider canvas, throughout the years, I have worked with Caribbean leaders as a Minister of the Bahamian government on a range of issues relating to health, sports, culture and tourism.

As Prime Minister, I have encouraged the ministers of my Cabinet to encourage a Caricom-wide perspective. It just makes sense to do so. In making these exhortations, I have followed the remit established by the distinguished founding father of our nation, the late Sir Lynden Pindling. Indeed it was he who on the 4<sup>th</sup> July, 1983 – more than 30 years ago - signed the official instruments to make The Bahamas a part of Caricom.

Later Sir Lynden Pinding signed the Grand Anse Declaration committing The Bahamas further to Caricom.

I wish to recall, in part, the announcement made on 29<sup>th</sup> June 1983 by the Bahamas Information Services about The Bahamas joining Caricom and I quote:

"Caricom is the principal institution of Caribbean integration and cooperation and is responsible for the consolidation and strengthening of the bonds which have historically existed among Caribbean people.

"It represents the common determination of the government of Caricom countries to fulfill the hopes and aspirations of their peoples for full employment and improvement standards of work and living.

"Caricom is the medium through which concerned governments expect to attain most rapidly the optimum utilization of available human and natural resources of the region by accelerated, coordinated and sustained economic development, particularly through the exercise of permanent sovereignty over the natural resources by the efficient operation of common services and functional cooperation in the social cultural

education and technological fields; and by a common front in relation to the external world.

"Although The Bahamas will be joining the Caribbean Community it will not have membership in the Caribbean Common market which is a separate organ of the Community established under an annex to the treaty.

"There are a number of institutions associated with the Caribbean Community of which
The Bahamas is a member or has participated in for a number of years. Some of these
associate institutions include the Caribbean Development Bank, which The Bahamas
joined in 1969; The University of the West Indies at which Bahamians have studied and
which now maintains the faculty of hotel management training in The Bahamas and the
Council of Legal Education."

I have taken the time to repeat a substantial part of the announcement which formalized The Bahamas' participation in Caricom. And "formalized" is a term that I use advisedly just as Sir Lynden used it in 1983 because long before we became a formal member of Caricom, The Bahamas was a functioning part of this unique group of nations and territories.

Indeed, our students have been attending The University of the West Indies since 1952. Moreover, we joined the Caribbean Development Bank in 1969. Further, we signed the protocol for participation in the Council of Legal Education in 1976.

But Sir Lynden's announcement in 1983 also spoke to the aims and objectives of Caricom and the reasons why The Bahamas chose to join Caricom.

In this regard, Sir Lynden's announcement spoke of:

"the efficient operation of common services and functional cooperation in the social cultural education and technological fields; and by a common front in relation to the external world.

I take each in turn.

**Common Services**: I believe that most of you are aware that in December of last year, the Prime Minister of Trinidad and Tobago Kamla Persad-Bissessar generously offered the services of Caribbean Airlines for the transport of the Caricom delegation to the official memorial for the late South African President, Nelson Mandela. It was a 13 hour journey across the Atlantic.

On that flight were three Heads of Government including myself and the President of Haiti; two deputy prime Ministers, and several foreign ministers. This enhanced greatly the Caricom presence in Johannesburg where we joined the Prime Minister of Jamaica, and the Presidents of Suriname and Guyana.

This was regionalism in action. During the trip across the ocean, I held informal talks with the Trinidad & Tobago Prime Minister on a variety of issues, including the issue of air transportation within the region and into the region. We mutually determined to have exploratory discussions between our respective carriers, Bahamasair and Caribbean Airlines, to see how various synergies might be achieved for the benefit of all.

For example, Bahamasair is now required to implement flights into the Bahamas from outside the region to serve our tourism sector. It may be possible for Caribbean Airlines and Bahamasair to cooperate in seeking to fulfill that demand. In addition, the two carriers may be able to fulfill the wish of many of the region to be able to traverse the region in a single day without having to pass through Miami.

**Functional Cooperation:** It is interesting how this term "functional cooperation" came into vogue in the region following the decision of The Bahamas not to join the Caricom Single Market and Economy in 2006. This decision was followed by the revival of the

expression "functional cooperation" in the post 2007 to 2012 era by my immediate predecessor in office to describe the state of participation of The Bahamas within Caricom.

In other words, Bahamian participation would be in the realm of working together within Caricom for the common good in trade, on the social side, in sports, in youth work, in financing for development, in medicine and public health, in education, in law and in emergency preparedness and lastly in foreign affairs.

A common front in relation to the external world: The last of the points in the 1983 announcement formalizing our entry into Caricom was that of a common front in relation to the external world was required. This is central to the foreign policy of my administration. I am passionate about this.

The Foreign Minister of The Bahamas will tell you that with regard to decisions on foreign policy in relation to the external world, The Bahamas seeks to cooperate at all times within the Caricom context. It simply makes sense. We are stronger within the context of a group of 15 sovereign nations rather than seeking to go it alone.

Sometimes it is not possible for all of us to vote as a solid bloc but for The Bahamas it is essential that we at least know what each other is doing, and that we understand the rationale for doing what we do.

A most recent example of this was the statementwhich the region released about the Ukraine. Caricom issued a statement and The Bahamas issued a statement but we first tried to understand where the region was on the matter before our own public pronouncements were made.

At the most recent Heads of Government conference in St. Vincent and the Grenadines, I sought to make the point that there is unity and strength in our numbers.

I gave the example then of our need to engage Canada on the question of the trade agreement which is vital to our manufacturing and export sectors. I also gave the example of the need to engage the Dominican Republic on the question of the ruling of the court in the Dominican Republic on the question of citizenship. Caricom, as a body, must at all times use its full weight in the international community to make its point of view known. Not only does it have the numbers but it has the intellectual depth and moral authority as well.

There is, in my view, a need to be forthright in the "art of leveraging" which is the current expression for the use of the strength of Caricom unity in the region, the hemisphere and the world.

The distinguished Barbadian novelist and writer, George Lamming, captures the dialectical nature of Caribbean sovereignty in a speech entitled "The Sovereignty of the Imagination" in the book <u>George Lamming: The Sovereignty of the Imagination</u>. This is what he said:

"This region has been staggering slowly and painfully to resolve the contradiction of being at once independent and neocolonial, struggling through new definitions of itself to abandon the protection of being a frontier created by nature, a logistical basin serving some imperial necessity, struggling to move away from being a regional platform for alien enterprise to the status of being a region for itself, with the sovereign right to define its own reality and order its own priorities.

Almost as a matter of course, every major country in the world comes calling on the Caribbean region, seeking voting support for one project or the next. Many times, the ambitions and aspirations of traditional partners are admirable and certainly supportable. However, we must never forget in all our dealings with the extra-regional

world to inform ourselves of the answer to the indelicate question: what is in it for Caricom? Perhaps more properly put, the question should be what is in it for the people of the region?

I have made this point to the former President of the United States of America, George Bush, when I met him along with other Caricom Heads in New York in 2004. In 2012 I made the point to Hilary Clinton, the then American Secretary of State, about the symbiotic relationship between our region and the United States of America.

The plain fact is that The Bahamas, for example, begins less than 50 miles off the coast of Florida. So when you take off on a flight from Florida you are almost immediately in Bahamian airspace.

This proximity factor works for both good and ill. Our societies in the region profit from the sale of our tourism services to millions of United States passengers every year. Yet it is this same proximity that attracts the security vulnerabilities which we face. The issues of drugs, illegal migration, guns and gun violence which plague our societies are, at least in substantial part, a direct result of that proximity.

The ills which we suffer in our economies are the direct result of the proximity to the United States. The policies of that country affect the wellbeing of our citizens whether it

is immigration, the export of deportees, the raid on our talent or brain drain, gun ownership, the inability to control the appetite for dangerous drugs and the peculiar vulnerability of the United States to terrorism.

I have asked U S leaders, and the two in particular that I have mentioned as well as the now U S Attorney General Eric Holder, whether or not they fully appreciate the stake which they have in the security of the region, to end the tide of violence and to ensure that our societies are safe.

To their credit they have responded favourably to the requests of the region. Of special note, Heads have met with the Vice President and the Attorney General of the USA.

In The Bahamas, there is the groundbreaking "Operation Bahamas Turks & Caicos", a model for anti-drug cooperation for the region. The United States have supplied warehouses for disaster-preparedness and an assortment of other goods and services.

Given the very serious challenges which continue to beset the region, however, we must continue to urge the Americans to expand their range of assistance.

In that vein, I continue to insist that the greatest form of security for any state is the education and development of its people. Poverty and underdevelopment is the source for instability, unrest and insecurity. Yet too many developed countries take this region for granted until it is time for us to vote for some cause or other. Then when we do not perform according to the preordained script, we are castigated for being uncooperative.

That is why I think the region must engage. The region must leverage what it has in numbers and use its collective voice to make sure that the world understands the stake it has in the region, and what the expectations of the region are.

Security, however, is just one aspect which is important to the developed world. The use of our natural resources is another which is important to some of our partners in the developing world. What is important to us, however, is economic growth and development, the development and nurturing of the skills through the education of our people; the support for our cultural heritage; and the facilitation of our business people as they travel the world. Our collective voice must be heard in foreign affairs. This reaffirms one of the principles of the Treaty to which we in Caricom subscribe.

Even as we speak, the Organization of American States struggles to fulfill its mission to the hemisphere, to live up to the principles of noninterference in the internal affairs of a country and to respect the territorial integrity of each individual state. The region has been helped by Venezuela in the supply of its energy needs. This has not been without controversy. But as in so many aspects of public policy, and as I said to President Bush: what do I say to a Bahamian mother and father who may want to educate their son or daughter and there is no scholarship to study in the United States but Cuba offers the scholarship? Do I for ideological reasons, tell them that their child must not get that education? The same argument can be applied to Venezuela in relation to its intra-regional oilenergy policy in the context of the failure of the developed world to provide a viable, real and practical alternative for the energy needs within the region.

I should like to turn now to the question of what role The Bahamas sees for itself in Caricom.

I pose this question because I get the impression when I come to what I call the southern Caribbean, many people think of The Bahamas as a world apart: with one foot in and one foot out. The feeling is that while we pay our dues to Caricom, we do not really participate. This is exacerbated by the inability to get Bahamians to serve in the secretariat in Georgetown, a factor which we are working to correct.

In order to facilitate the service of Bahamians in Caricom's organizations, we have offered two Foreign Service officers a chance to be seconded to Caricom, with full pay as part of their service even as Caricom also provides them with the Caricom salary.

I hope that my very presence here today says all that is needed to be said about The Bahamas' robust participation in Caricom.

However, Caricom is a flexible instrument, a dynamic instrument, not a static one and it permits countries to participate at the levels which their peoples support. That is the best explanation that I can give for the position of The Bahamas generally and with particular regard to its continued non-participation in the Caricom Single Market and Economy.

You will see that our position has always been consistent. From the very start we have not been a part of the trade pacts but rather we have placed the emphasis on functional cooperation. That in my view does not diminish in any way our commitment to Caricom.

One of the areas in which we participate is the trade talks. We were a part of the Economic Partnership Agreement with Europe in the context of the Cariforum. We are engaged in the trade discussions with Canada now on the issue of a successor to the Carib/Can agreement on trade. The meetings have proven difficult and a settlement has been nettlesome but we must harness the political will to settle the issues.

We remember that it was Canada who came to us to ask us to support their resistance to the move of the headquarters of the International Civil Aviation Organization (ICAO) from Montreal. They did so on the basis of our traditional friendship. Yet our traditional friendship has not been strong enough so far to be leveraged into the conclusion of a trade pact. It is highly arguable that there is a fundamental disequilibrium in that.

The discussion of The Bahamas participation in the Cariforum brings to the fore our continued interface with the Dominican Republic.

Last year a decision was taken by the Bureau of Caricom with regard to the Dominican Republic and our relationship with that nation. The decision was that until "the stripping of citizenship" issue was reversed, there would be no further dealings with the Dominican Republic.

In the circumstances at the time, this may have been an appropriate remedy.

However, at the last Heads of Government meeting the policy was ameliorated somewhat by the Heads who indicated that in two material aspects there was a need to engage with the Dominican Republic.

First, the government of Haiti is engaged in a dialogue with the Dominican Republic on the matter of the citizenship of those of Haitian ancestry who have been disadvantaged by the court ruling and were stripped of their citizenship. The Haitian government itself wished for Caricom to be an observer to the process. Heads agreed that this was the right thing to do. The Bahamas agreed with that and worked actively to achieve that.

Secondly, we are all aware of the Cariforum process through which we interface with our European trading partners. That process should also not be held hostage to settlement of the citizenship issue.

In the process, the argument was made for engagement with the Dominican Republic.

I believed that it was important for The Bahamas to engage because there are important bilateral matters between the Dominican Republic and ourselves on fishing which demand specific and direct interface with that country. Poaching by Dominican fishermen in The Bahamas is a serious issue. Our country is in the midst of spending some 250 million dollars on the purchase of new ships and the development of new harbours to more effectively to police our waters, and put the muscle behind our just demand that poaching in our waters cease.

It is the preferred approach of The Bahamas to try the diplomatic route. We should always be in a position to talk to our neighbours.

A second and important point that I made was to explain that in The Bahamas, we have a serious problem of illegal migration from Haiti. Under the provisions of the constitution of The Bahamas one does not acquire citizenship of The Bahamas by virtue of birth in The Bahamas. One's parents have to be Bahamian. There is a contingent right for someone whose parent is not Bahamian to apply for citizenship at the age of 18. For good or ill, that was the policy put in place by my predecessor, to protect against illegal migrants claiming a right to be citizens of The Bahamas.

We therefore understood the issues of citizenship and the domestic issues which arise in and around that subject in the Dominican Republic. It was in our view therefore important to engage in dialogue on the subject. We believed that in order to understand the issues which faced the Dominican Republic there was a need to engage with them, while at the same time not supporting anything which would leave people stateless.

Earlier in this address I adverted to the view that some view The Bahamas in relationship to Caricom as a world apart from the region: with one foot in and the other

out. Nothing can be further from the truth. However, perceptions persist and I would like to change these perceptions.

I shared at the last Heads of Government meeting the fact that in many areas, my government was inviting professionals to come to The Bahamas to offer advice and expertise on the conduct of Environmental Impact Assessments, to share the results on research and development and to advise on new policies. In my discussions with fellow Heads I discovered a wealth of information and expertise available within the region itself.

Further, when there are shortages of skilled artisans in The Bahamas requiring the country to recruit from outside The Bahamas, the region is the place to which we should be able to look to find workers to supplement our workforce.

We both suffer from the lack of proper exchanges about information and development. It is important for us to change these perceptions and for there to be an increased exchange of ideas.

In pursuance of this, I have suggested that at the earliest opportunity, fellow Heads should visit The Bahamas and take the opportunity to meet our people and speak to the issues of the region at an appropriate forum in both Nassau and in Freeport.

The University of the West Indies, as the premier regional institution should be front and centre in this interchange. I should not have to look to the University of Florida or the University of Miami alone for the expertise to develop some of our own institutions.

As we speak, we are seeking to develop the Bahamas Agricultural and Marine Science Institute (BAMSI). This is being developed in Andros which is the largest island in The Bahamas. This is a landmass which is larger than the island of Trinidad but with a population of less than fourteen thousand people. We are seeking to make a concerted effort for The Bahamas to develop its agricultural potential, and train farmers and fishermen who will not only conduct research and development but will grow food for our country. This is a determined effort to make the country more self-sufficient in food production.

An expert from the Caribbean was central to developing our ideas on the subject. However, more of this can and should be done.

I think this expertise can be supplied from the region, particularly in the area of tourism which is now the premier industry in the region, supplying billions of dollars to the gross domestic product of the region. Tourism is very much our bread and butter. The University should be front and centre in the forward movement of our tourism product,

particularly as the product moves to an even higher end. It should be front and centre in preparing the management talent and in designing synergies so that our countries can develop and obtain more from the tourism product in a sustainable manner.

The all important area of climate change and the management of the environment is another area where the regional University can help. It clear from the latest report on climate change that unless there is some dramatic turnaround in the policies of consumption on energy we are in for dramatic shifts in the climate: longer drought cycles and more intense rains and hurricanes.

This poses life-changing dangers, especially to low-lying island nations like The Bahamas. If sea level rises over one metre there will be catastrophic consequences.

I am advised that in Dominica there is already evidence that the growing cycles are changing because the periods of rainfall are increasing.

Our scientists and academics should be front and centre in the management of these issues for us. This should include not only research and development and advice on what we can do to ameliorate the effects of climate change but also how we can get the capital to manage the issues that we face.

I believe in education. I have already spoken about the development of BAMSI in The Bahamas. BAMSI is just one thrust in the area of education. We have also implemented a new National Training Agency to prepare our people for the phenomenal demand which will come during the next few years for workers in the high end tourism field. This year The Bahamas will substantially complete a multi billon dollar tourist product at Cable Beach in New Providence which is expected to create 5000 new jobs. It is expected to open in December of this year. We have to be proactive in ensuring that we can meet the demand for labour in that facility. That is not the only hotel facility creating new jobs but it shows you the magnitude of the issue for us.

There is also afoot the development of the University of The Bahamas. A decision was taken by the government in 2007 to move toward a University of The Bahamas, upgrading the present College of The Bahamas to university status by the year 2015. We are well on our way. Clearly, there are synergies between the development of this university and the University of The West Indies which should be developed.

I never miss the opportunity however to make the point that there must be a concerted effort in all of our societies to encourage men and boys to get an education. It is a cause of serious concern to us in The Bahamas and I am advised throughout the region. Too many of our men and boys are choosing not to keep up, to drop out and not to engage in the work and development of society. We must make them a special

project, even as we continue to encourage the enviable success which women have and continue to make to the development of our societies.

Faced with these new challenges, The Bahamas and all CARICOM members need to invest in more research capacity to anticipate and avoid these new forms of challenges and to inform the making of public policy.

The Bahamas Government recognizes that prosperity is linked to national capacity to meet global challenges, innovate and develop new products and services. Therefore, The Bahamas Government has determined to re-position The Bahamas, which has a global reputation for its tourism and financial services industry, as a centre of excellence in tertiary education, training, research, food security and ecological sustainability.

While we are fully committed to the University of The Bahamas, we recognize that one regional university cannot meet our needs to build the capital of The Bahamas to better define our reality and increase our competitiveness in the global arena.

The Government recognizes the importance of higher education to sustainable economic, social and cultural development. In common with other countries, graduates with university level qualifications reduce the need for public expenditure by making

less use of public services. They also create employment opportunities in all sectors of the economy, from education, to construction, to health care.

As such, they have become in many ways, the motor which drives the economy.

Consequently, The Bahamas Government has undertaken to ensure the widest possible access to higher education. Consistent with the aim of increasing the number of people with a university education, the Government is encouraging the College of The Bahamas to diversify its course offering and to increase the number of graduate levels programmes.

We have therefore mandated that the College of The Bahamas transitions by

September 2015 to the University of The Bahamas to support and drive national

development through education, research, innovation and service by offering

programmes grounded in the unique features of the Bahamian environment, economy

and history.

We believe the University of The Bahamas will become a centre of excellence for the region in areas such as tourism management, financial services, maritime and international arbitration.

Indeed an announcement was made by our Financial Services Minister following a meeting of the regional organization in Nassau that The University of the West Indies, Bahamas Institute of Financial Services and the governments of Barbados and The Bahamas will work toward Centres Of Excellence for training in Financial Services.

Central to our University of The Bahamas will also be the area of cultural production and preservation. Therefore, a major focus will be the School of Music, Literary, Visual, Recording and Performing Arts, similar to the Edna Manley College of the Visual and Performing Arts in Jamaica, along with the Institute of Oral and Public History, in stimulating and cultivating the creative imagination and intellect of The Bahamas.

That is another major thrust in which we are engaged in The Bahamas. We have started an effort to produce a post- Lenten Carnival for The Bahamas. In doing so the government of Trinidad and Tobago and other key stakeholders have been most helpful.

The Bahamas Carnival is a post-Lenten multi-layered cultural festival that would be underpinned by indigenous Bahamian expressions in music, art and Junkanoo. It will be similar in concept but not in content to the Trinidad Carnival and other incomegenerating cultural festivals and Carnivals around the world.

We hope that this will also bring increased synergies for our tourism product and therefore grow the industry and attract more people to the country.

In addition, I have mandated our Minister of Sports to put in every island sporting facilities so that the children of The Bahamas can have access to such facilities, and the opportunities which these facilities can open up to them.

No discussion about the region today however will be complete without some discussion on the question of access to capital. Each country in the Caribbean faces the question of how to obtain capital for development.

Some are better off than others because of the state of their natural resources.

However, even the most well off and developed realize that the health of the economies of the region affects the wellbeing of other states, whether it is the trade tensions which exist within Caricom over the issues of alleged subsidies or on the issue of illegal migration which are all driven by under development and poverty.

There is no doubt that this region faces a crisis of capital for development. The countries are vulnerable to the vicissitudes of the world economy due to adverse employment effects in the developed world. This immediately causes a contraction in tourism.

Changes in tax policies in the developed world and attitudes toward privacy and wealth have adversely impacted the financial services sector. Even the trade rules of the World Trade Organization have not been an effective protection against small states that are seeking to find a niche in which to fund their development. You can simply ask the Prime Minister of Antigua and Barbuda to give you chapter and verse on that question.

In this vein, we must stand together, speak with authority in our defence and our economic future. An example of this occurred on the 28th September, 2013 when I used the platform of my country's annual address to the General Assembly of the United Nations to launch a defence of International Financial Centres in the region, an industry largely responsible for many high paying careers throughout Caricom. I said:

"We see this [same] dynamic at work in the ongoing economic aggression of many of the more developed countries against small offshore financial service-based economies, especially in the Caribbean region of which The Bahamas is a part. ... we criticize in the strongest possible terms the efforts of some to maim and cripple, if not destroy, the offshore economies within our region.

"And let us not forget that the destruction of these offshore financial service economies will destabilize the countries that depend upon them for their livelihood. To destroy this

sector in the Caribbean would effectively cause tens of thousands of newly empowered middle class citizens to slip back into poverty or to migrate to the developed world. The middle class of which I speak constitutes the anchor of social stability for the countries in our region."

This is an example of how we as a region have to defend our future, defend our industries and economies, defend with integrity and a commitment to excellence.

The Caricom region therefore has to find ways to attract capital and investment to its shores, and maintain the successes we currently have. Surely we can work together to do this. We should have a common outreach to the Middle East and to China both of which have at this point in time surplus capital to invest.

There is also a need to utilize more the so called three p's: that of the private public partnership in development. This is increasingly a public policy instrument in The Bahamas, a country with at least 25 different population centres on different islands, with different stages of development but with infrastructure demanded in each island to match in each island the demands of their local populations.

The Bahamas is engaged in major outreach to the Middle East and to China. We think that this has been beneficial for us, and we believe that there is certainly room to explore working together in such areas as common trade and diplomatic missions. This

was an offer made by the Prime Minister of Trinidad and Tobago and The Bahamas is anxious to explore these opportunities with Trinidad and any other Caricom state.

I believe that what I have said today has set an adequate ground for our discussion here this afternoon. There is much that can be gained in the dialogue which ensues following this discussion.

Let me leave you with these thoughts by way of summary:

The Bahamas is part of this region. We have worked together with the region and will continue to work within the context of the region on a broad range of issues.

The Bahamas supports common approaches toward attracting trade, investment and development of the region utilizing what the Foreign Minister of Trinidad and Tobago has called convergence: the coming together of our numbers and our pooled sovereignty, research and development, outreach beyond the region and the use of the private public partnership.

The Bahamas believes that investment in our young people in their training, in the enhancement of their talents in sports and in culture will inure to the greater benefit of the region.

In a line, it simply makes sense.

It has always been an enormous pleasure to visit with you in Trinidad and Tobago. I have been to this twin island republic now five times within the last year.

It goes without saying that I see a positive future for the Caricom region with The Bahamas being an integral part of working together for the good of all our peoples and for our mutual benefit and development.

God's blessings upon the Republic of Trinidad and Tobago. God bless our region and God Bless the Commonwealth of The Bahamas.

\_\_\_