

WHAT'S NEWS... WHAT'S NEWS... WHAT'S NEWS... WHAT'S NEWS... WHAT'S NEWS... WHAT'S NEWS



Press Statement by JCC President Warren McDonald on the IMF's lowering of the primary surplus target

KINGSTON, November 13, 2015: Jamaica Chamber of Commerce (JCC) President Warren McDonald has welcomed the advisory by the International Monetary Fund that the agency has agreed to relax the primary surplus target under the extended fund facility.

Mr. McDonald noted that some months ago the JCC had called for just such a relaxation, arguing that the nation's scope for economic growth was being constrained by the current requirement that a primary surplus of 7.25% of GDP be maintained. While he noted that the business community will be very interested in seeing what the new targets will be, its maintenance is in his view one of the contributors to the fact that the country's minimal growth expectations are not being achieved. All of the nation's donors, he argued, have now come around to the view that the current regime is not growth-supportive.

The discipline characterizing the current fiscal and monetary management has been a positive for the country, he asserted, but without growth it will be an empty and self-defeating exercise. There is no question but that government expenditure in developing the productive infrastructure is required and it is now incumbent on the GOJ to make the wise public investment decisions that it has thus far has limited space to do. This cannot be over-emphasized: the additional funds that will become available through the reduction in the primary surplus must only be used for growth-inducing activities...

TO READ THE FULL STATEMENT OPEN THE LINK: [jcc-president-welcomes-advisory-by-imf](#)

Learn more about Jamaica's Public Procurement Regime Thursday, November 19, 2015

The Ministry of Finance in collaboration with the CARICOM Secretariat will be hosting a consultation/meeting with Public Sector Procuring Entities and Private Sector Agencies to discuss CSME Public Procurement System Requirements for operationalization of the Community Public Procurement Notice Board (CPPNB) and the Infrastructure and Instruments for the CSME Procurement Regime. The consultation/meeting will be held at **Eden Gardens Wellness Resort and Spa - Thursday, Nov. 19, 2015 from 9:30 a.m. to 3:30 p.m.** Open this link for a copy of the Programme: [Programme-for-National-Consultations-on-Public-Procurement](#)

The Ministry/CARICOM Secretariat is of the view that this consultation is very useful as they seek to explain the CSME Public Procurement Regime and how it will impact on the future operations of suppliers, bidders and procuring entities in the Community. **Companies interested in attending should contact Mrs. Nicole Henry via email at Nicole.henry@mof.gov.jm or Ms. Samoya Smith at Samoya.smith@mof.gov.jm at the Ministry of Finance no later than Wednesday, November 18, 2015.**



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UPCOMING ACTIVITIES AND EVENTS ...


- ◆ **BOARD OF DIRECTORS MEETING** - Tuesday, November 24, 2015 - Boardroom JCC Secretariat, 12 Ocean Blvd., Kingston. All members are invited!
- ◆ **JCC & MF&G WEDNESDAY MORNING BREAKFAST SEMINAR** - Topic: 'Medical Malpractice' - Wednesday, December 2, 2015 - Altamont Court Hotel, 1-5 Altamont Terrace, Kingston 5. *Save the date!*
- ◆ **MEMBERS MIXER** - Wednesday, December 2, 2015 - *Save the date!*




The Jamaica Chamber of Commerce

For more information on upcoming JCC events please contact:


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Cuba Demystified CEO Forum

A focus on the opportunities and risk of doing business in Cuba.

Friday, December 4, 2015
9:00 am - 1:00 pm
Pegasus, Negril Suite



RSVP: Nardia Mckenzie
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