

**No. 6**

**First Session**

**Seventh Parliament**

**WEDNESDAY**

**15<sup>th</sup> August, 2001**

**SAINT VINCENT AND THE GRENADINES**

**THE**

**PARLIAMENTARY DEBATES  
(HANSARD)**

**ADVANCE COPY**

**OFFICIAL REPORT**

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**THE**

**THE PARLIAMENTARY DEBATES**

**OFFICIAL REPORT**

**PROCEEDINGS AND DEBATES OF THE SIXTH MEETING, FIRST SESSION OF THE SEVENTH PARLIAMENT OF SAINT VINCENT AND THE GRENADINES CONSTITUTED AS SET OUT IN SCHEDULE 2 TO THE SAINT VINCENT AND THE GRENADINES ORDER, 1979.**

**TENTH SITTING**

**15<sup>th</sup> August, 2001**

**HOUSE OF ASSEMBLY**

The Honourable House of Assembly met at 10:00 a.m. in the Assembly Chamber, Court House, Kingstown.

**PRAYERS**

**MR. SPEAKER IN THE CHAIR**

Honourable Hendrick Alexander

**Present**

**MEMBERS OF CABINET**

Prime Minister, Minister of Finance, Planning,  
Economic Development, Labour, Information,  
Grenadines and Legal Affairs.

Dr. The Honourable Ralph Gonsalves

Member for North Central Windward

Attorney General  
Honourable Judith Jones-Morgan

Deputy Prime Minister, Minister of Foreign  
Affairs, Commerce and Trade.

Honourable Louis Straker

Member for Central Leeward

Minister of National Security, the Public Service  
and Airport Development  
Honourable Vincent Beache

Member for South Windward

Minister of Education, Youth and Sports  
Honourable Michael Browne

Member for West St. George

Minister of Social Development, Co-operatives,  
The Family, Gender and Ecclesiastical Affairs  
Honourable Girlyn Miguel

Member for Marriacqua

Minister of Agriculture, Lands and Fisheries  
Honourable Selmon Walters

Member for South Central  
Windward

Minister of Health and the Environment  
Honourable Dr. Douglas Slater

Member for South Leeward

Minister of Telecommunications, Science  
Technology and Industry  
Honourable Dr. Jerrol Thompson

Member for North Leeward

Minister of Tourism and Culture  
Honourable Rene Baptist

Member for West Kingstown

Minister of State in the Ministry  
of Education, Youth and Sports  
Honourable Clayton Burgin

Member for East St. George

Minister of State in the Ministry  
of Agriculture, Lands and Fisheries  
Honourable Montgomery Daniel

Member for North Windward

Minister of State in the Ministry  
of Foreign Affairs, Commerce and Trade  
Honourable Conrad Sayers

Member for Central Kingstown

Minister of Transport, Works and Housing  
Honourable Julian Francis

Government Senator

Honourable Edwin Snagg

Government Senator, Parliamentary  
Prime Minister's Office, Special  
Responsibility for Labour and  
Grenadines Affairs

**OTHER MEMBERS OF THE HOUSE**

Honourable Arnhim Eustace

Member for East Kingstown/  
Leader of the Opposition

Dr. the Honourable Godwin Friday

Member for Northern Grenadines

Honourable Terrance Ollivierre

Member for Southern Grenadines

Honourable Juliet George

Government Senator

Honourable Andrea Young

Government Senator/Deputy Speaker

Honourable Gerard Shallow

Opposition Senator

Honourable Major St. Claire Leacock

Opposition Senator

**ABSENT**

Honourable Joseph Burns Bonadie

Opposition Senator

**SAINT VINCENT AND THE GRENADINES**

**HOUSE OF ASSEMBLY**

**THURSDAY 15<sup>TH</sup> AUGUST 2001**

**PRAYERS**

Mr. Speaker, read the Prayers of the House.

**STATEMENTS**

**DR. THE HONOURABLE RALPH GONSALVES:** Mr. Speaker, Honourable Members, as was agreed last evening, and with the consent of the Honourable Speaker, that this House before it begins the Orders of the Day would have statements made by the Prime Minister, the Leader of the Opposition and the Minister of Foreign Affairs regarding this most important day, today being the 20<sup>th</sup> Anniversary of the establishment of diplomatic relations between the Republic of China on Taiwan and St. Vincent and the Grenadines, and I am very pleased, Mr. Speaker, to be making this statement which I am about to make with the representatives of the Republic of China on Taiwan being present here in the House. We are very happy to have with us His Excellency Ambassadors Cheng who is the Ambassador for St. Vincent and the Grenadines, though he is resident in Grenada, and the newly appointed Charge 'd Affair, resident here in Kingstown, Mr. Rodger Lue, and we welcome him to our country. We are sorry that our dear friend, now being transferred to another post in New York, he is not here, our dear friend Mr. Tom Chug who has helped considerably in the cementing of the friendly relationships between our respective countries.

Mr. Speaker, Honourable Members, today 15<sup>th</sup> August, 2001 marks an important milestone in the relationship between the Government and people of St. Vincent and the Grenadines and the Government and people of the Republic of China. Today we celebrate 20 years of close diplomatic ties between our two countries, a relationship which has been grounded in our mutual respect, our subscription to Universally held principles of freedom, justice, democracy and human rights, and a shared interest in the development and advancement of our respective peoples and civilizations. Politically, despite the differences in our historical experiences we share the same democratic ideals and there is much that we can learn from each other. The same can be said about our respective cultures which are rich and distinct, and worthy of promotion through a vigorous programme of cultural exchange. The Republic of China on Taiwan has been our good friend and partner, co-operating and providing us with

invaluable assistance including in the following areas, in education, by the provision of annual scholarships to the value of US\$100,000.00. A school's computerization programme which includes the refurbishment of computer classrooms and procurement of computers and related accessories, its only on July the 20<sup>th</sup> in this House in a Supplementary Appropriation Bill the sum of \$1.96 million EC was appropriated for the computerization of the schools programme. And that money is provided by the Republic of China on Taiwan. In infrastructure there is ongoing infrastructure and special works, road works, community development projects. There is a vegetable market, airport development at Union Island, and a promise offer generally to help with airport development in our country, the public library, the sod will be turned for that library in the first week in September, the proposed cross country road for which we have received some funding from the Republic of China on Taiwan, and then of course in my own constituency of North Central Windward there is a library, computer centre and meeting area, US\$200,000.00 over half a million dollars EC, the plans have already been drawn and the construction is due to start shortly. In agriculture, there has been a transfer of technology and technical assistance in tissue culture, exotic fruits, pigs and poultry farming. In health, the donation of medical equipment valued at US\$300,000.00 over the last years, with a further commitment of US\$100,000.00 this year. Area of National Security, vehicles for the police and on September the 6<sup>th</sup>, 60 motor cycles will delivered here. I have been informed by the police officers around me that the 60 helmets have actually arrived. And if I may say parenthetically to correct news report which says six motorcycles. Then there would also be electronically equipment for the police force.

In sports we have had the National Tennis Centre, and of course we would be having the fire tender coming some time by November this year, three school buses and two ambulances, and all these and more have contributed generously by the Government of the Republic of China on Taiwan.

Our continuing support however for the Republic of China in the various international forra represents an important contribution which cannot be measured in dollars and cents.

St. Vincent and the Grenadines shares the view that the Republic of China with its 21 million nationals representing a strong vibrant democracy and an economic giant in the Asia, Pacific Rim, justly deserves the right to participate fully and be integrated into the world community. This participation and integration in the world community ought to involve membership in all relevant international organizations. The present Government of St. Vincent and the Grenadines endeavours to build on the commitment of previous administrations to further deepen and widen our relations with the Republic of China, and if I may say, Mr. Speaker, Honourable Members on this day we must remember the path breaking work done by the late great Robert Milton Cato, the father of this nation, the first Prime Minister who was responsible for the

establishment of diplomatic relations on the 15<sup>th</sup> of August, 1981 and for the work of his indefatigable Foreign Minister, our late beloved Hudson Kemel Tannis; wisely Sir James Mitchell and his NDP administration, and the short lived administration headed by the current Leader of the Opposition, that they all built upon the foundations laid by the Labour Party from 1981 to 1984. There is one member of the House today who went to Taiwan in 1981, and its our veteran Statesman whose birthday we celebrated yesterday, commemorated yesterday but it was on Monday, the Honourable Vincent Ian Beache.

Mr. Speaker, we will commemorate this 20<sup>th</sup> Anniversary of our relations in a very special way that is with a programme of activities scheduled 5<sup>th</sup> to the 6<sup>th</sup> of September, 2001 to be attended by high level officials from the Republic of China on Taiwan, it would be a joyous occasion which all Vincentian Nationals will be invited to savour. I would say too, Mr. Speaker, Honourable Members that already there had been in the press publications, commemorating our 20<sup>th</sup> anniversary. Over the weekend in every newspaper the Republic of China on Taiwan, through its Charge 'd Affairs, published a supplement in each of the newspapers with a number of beautiful photographs, there was one there with a very young Vincent Beache and there was one also with His Excellency and the current Prime Minister hugging each other, and to show the closeness, there was one there with the current Prime Minister, the new Charge 'd Affairs and his family, indicating that our relationship is not only at the formal official level, but very involved at a personal level.

Mr. Speaker, it gives me great pleasure to announce here today that on the 5<sup>th</sup> of September there will be to this country a State visit by His Excellency the Premier of the Republic of China on Taiwan, Mr. Chang Chung-hsiung. I am told that the names Chang Chung-hsiung that in English it means handsome fellow. So that the people of St. Vincent and the Grenadines would be welcoming a handsome fellow the Premier of the Republic of China on Taiwan. Mr. Speaker, he would be accompanied by a delegation of 55 which includes four Ministers of Government. The Minister of Transportation, Communication and Tourism. The Minister of Overseas Chinese Affairs, The Minister of Agriculture, and the Director General of Government Information Office, which is a post that holds a ministerial rank in the Republic of China on Taiwan. The visit would be for two days. His Excellency, whom I met in Taipei in May when I headed a delegation to that country, kindly responded to, and I had issued then to him and subsequently formally made on our return here to St. Vincent and the Grenadines, and we are very pleased that he has found it possible to visit us to commemorate our 20<sup>th</sup> Anniversary of relations. I should point out that this is the first overseas trip for the handsome fellow, the handsome hero, this is his first overseas trip since he became Premier of this country over a year ago. He is a very distinguish professional, a lawyer of tremendous standing in his country, and a man of phenomenal courage. He is also tough with much wit and humour which we enjoyed very much at the banquet which he held in honour of our delegation when we visited to

Taiwan. It may be of interest to the Leader of the Opposition to know that when he ended his speech he said in English, 'together now'.

We are looking forward very much to this visit, and I am sure that as a consequence our relations would even be further strengthened. This is a foreign policy issue upon which there is bipartisan support. Both the Government and Opposition of this country support the deepening of relations with both the Republic of China on Taiwan, and as the Leader of the Opposition would no doubt indicate whether here or on some other occasion that I have already briefed him on the visit of the Premier and his delegation. Indeed the very memorandum which I was given, the confidential memorandum by my Cabinet Secretary, I gave a copy of it to the Leader of the Opposition, because when we are addressing matters of foreign policy, we have to try as far as possible to be one when facing our external environment. Between now and September, I have been informed by the Agency for Public Information that films on the Republic of China on Taiwan would be shown on television on the programme, and that there would also be radio programmes and we have a fair amount of information in this regard, and the office of the Charge 'd Affair of the Republic of China on Taiwan has been very helpful and co-operative in our efforts.

So, Mr. Speaker, this occasion is a most important one. And the next time when we gather in Parliament, hopefully it would be my suggestion after today's sitting that when we meet again on the 6<sup>th</sup> of September it would be a day when the Premier will be with us, and he will address our Parliament. This I understand is the first time that a leader of the Republic of China on Taiwan would be addressing the national Parliament outside of Taiwan in any country in the world. And I think this is a measure of the esteem which we hold for the Premier of the Republic of China on Taiwan and the solidity of the friendship which we enjoy. Frankly, it is unshakable, and I am hoping that during our administration, and in the years ahead our relations will even scale higher heights. I am obliged.

**HONOURABLE ARNHIM EUSTACE:** Mr. Speaker, Honourable Members, today is a very important day in terms of relation between the Republic of China on Taiwan and our country, St. Vincent and the Grenadines. We celebrate 20 years of very warm and cordial relations, spanning several administrations, starting with the administration of the Late Robert Milton Cato, then four successive NDP administrations and now the administration of Prime Gonsalves, so it would be clear, Mr. Speaker, that for a large part of that 20 years, 17 years the NDP administration worked diligently to deepen and widen the relationship with the people's Republic of China on Taiwan.

Our relationship with that country, is to my mind different from all the other relations that we have. Different in the sense that some how it transcends the more formal and official relations that normally characterize international relations, there are deep personal friendships that have developed between officials of Taiwan and many people

here in St. Vincent and the Grenadines. Maybe it has to do with the personality of the individuals who have been assigned to work here in St. Vincent and the Grenadines, but whatever it is, whatever the reason, it is clear to me that there is a special relationship. Somehow one does not have the feeling that you are dealing simply with diplomats, you have the feeling that you are dealing with human beings who understand and appreciate our difficulties and we over that time have come to an understanding also of the difficulties that they face in the international community. I have always been in the time that I have been in political office, it has always struck me, Mr. Speaker, that somehow this relationship is different there are others who I believe would attest to that, but over the years, Mr. Speaker, if I go to the more formal relations you would see that the Republic of China on Taiwan has contributed generously to the Government and people of our country. The Prime Minister in his presentation listed a large number of projects which are being financed by that country, what is significant to me Mr. Speaker, is that that Financing seems to know no boundaries in terms of sectors, very often in international community, donors want to specialize in areas where they believe that they have particular strengths so that as much of the funds can go back to them as possible, in the case of the Republic of China on Taiwan they have assisted us in virtually every sector of our economy, agriculture, infrastructure, education, you can name it, social services, every sector of our economy has had assistance from this country.

Mr. Speaker, I want to say something else which might not be too pleasant to the ears of some others, but many of our traditional donors have not demonstrated the same level of sensitivity to our needs and the problems that small open island economies like ours have as Taiwan, for instance, Mr. Speaker, Taiwan has relaxed procurement rules, they do not tie their aid to us purchasing things necessarily from Taiwan, we can purchase from anywhere in the world. And those of us, Mr. Speaker, who have had to deal with the implementation of projects know what a great benefit that is, both in terms of costs and in terms of time. So here again a demonstration of the sensitivity of which I spoke. So, Mr. Speaker, in a way it is like we are part of them, and they are part of us. The relationship has become that close.

In addition, Mr. Speaker, when we think of donors, and those who assist our country, we often think of the large countries of the world, but the record shows, Mr. Speaker, that over the last few years, Taiwan has contributed to this country much more than many of the major donors throughout our region.

Mr. Speaker, that is an important matter as far as I am concerned. Any one having the responsibility for the management of our economy recognizes instantly the benefits that we have derived from Taiwan. And I want to say, Mr. Speaker, I want to express our deep appreciation of those contributions that we have received over the years, I recall Mr. Speaker, that when we heard news of that terrible earthquake in Taiwan which did so much destruction, our reaction here I would think was quite different from

many other parts of the world. The general view is that Taiwan is well off so they can look after themselves. But I recall Sir James Mitchell who was at that time in the hospital in Trinidad and Tobago, calling me here and indicating that we have to show some token, even if a token contribution to the rebuilding effort in Taiwan, and that is how we took the decision to contribute a small \$50,000 US to the rebuilding effort in that country. It was not the amount of money, Mr. Speaker, but it was the fact that we felt that a friend of this country capable of looking after itself, we felt we had to demonstrate our concern, for such a good friend. I believe that gesture on our part helped to further cement the relationship between our two countries.

Mr. Speaker, we have always supported the efforts of the Republic of China on Taiwan to integrate itself into the world community, it has done so as far as the world economy is concerned, but we have a role to play in assisting them in relation to the integration in the world community because I think we are all aware of the difficulties associated with that exercise, and we have always taken that stand, Mr. Speaker, during the years of the NDP administration, and the evidence is clear, Mr. Speaker, that the present administration in St. Vincent and the Grenadines is doing the same thing. And therefore there should be no fear on the path of the Republic of China on Taiwan that St. Vincent and the Grenadines would always be supporting their cause. There are those who will argue, Mr. Speaker, that there are more powerful countries elsewhere who may squeeze you later on, and we in this path of the world Mr. Speaker, tend to have an eye on the basis of short term actions. And short term memories. And if it is one thing we can learn from the East is that they always look to the long term. And we believe that Taiwan would become integrated into the world community, and thus we will continue to give them all the support that we can, small as we are because we believe that they have demonstrated to us in no uncertain terms their concern for us and our development. Like the Prime Minister, I look forward to the visit of the Premier and his delegation in September, and I think it is fitting that he addresses this Parliament of ours. And when he comes to St. Vincent and the Grenadines I know, Mr. Speaker, that we would give him and his delegation the warmest of welcome. A welcome that befits, Mr. Speaker, the long, deep relationship which is part now, part of us. He would be here just for a couple of days but the importance of his visit Mr. Speaker, would not be underestimated. It is an important event in our political life here in St. Vincent and the Grenadines and it is a symbol Mr. Speaker, that both our countries recognize the importance of the relationship that we have developed all these years, so I look forward Mr. Speaker, to the visit of the Premier here in September.

And as I close, Mr. Speaker, I am reminded of something that Ambassador was here with us said when he spoke at Sunset Shores some weeks ago when he paid his official visit, something to me which symbolizes what I said earlier in relation to the personal nature of the relationships which we have developed. He pointed to the fact that his children went to school here and were able to get an advance into some of the

most prestigious universities overseas, have done very well, and that his son drives with a St. Vincent's flag on his car, and also with St. Vincent's calypsos in his car everyday. So in a sense, he is a Vincentian, that to me, Mr. Speaker, symbolizes what I spoke about earlier on. And I want to wish the Ambassador and our new Charge 'd Affairs all that is best for the future and look forward to a deep widened and continued relationship between our two countries. Much oblige, Mr. Speaker.

**HONOURABLE LOUIS STRAKER:** Mr. Speaker, I rise to pay tribute to this auspicious occasion the 20<sup>th</sup> Anniversary of a unique relationship between our country, and the Republic of China on Taiwan this 20<sup>th</sup> Anniversary can be liken to a journey which we have been walking for the past 20 years. We have been able to walk side by side because of mutual respect, our mutual trust and the good will that exist between our two countries and our people. I would dear say, Mr. Speaker, that what ever separate us from the Republic of China is but skin deep, for on my visit to Taiwan a couple years ago and I am sure this experience shared by those who have gone there we were welcomed with such love and open arms that you would think that we were just members of the family who had taken a trip abroad and had return home to the family. They treated us kindly, respectfully, with dignity and with grace. Underneath the external differences of our two peoples, in our heads we carry the same ideals and ideas.

I was immensely impressed that one of the diplomats who told me that within his lifetime, his brief lifetime because this was not an old man he has witnessed a complete transformation of the society in Taiwan, because he attended school bare footed, now he was a ranking diplomat in the Ministry of Foreign Affairs. I was impressed with the dedication and hard work of your people that has transformed your country, despite the threats that you face from day to day, and I am impressed with your outward look for people who have that kind of threat facing them every day tend to look internally to their own security and would hardly have the time to bother with a small island state as ours. But we share the same ideas and ideals in our heads, freedom, human rights, peace and prosperity: and those bind us together because those are the same causes we espoused and those are the same causes we fight against. As we walk along in this journey we must face certain, encounter the vagaries and the vicissitudes of life. We face problems of natural disasters as you experience has shown and alluded to by the Leader of the Opposition and of course you face the manmade threats of missiles pointing to your shores.

We in this island do not have the same threats, nevertheless we are waging a war, a war against illiteracy, against poverty, and you stand side by side as true soldiers in fighting those wars. Your contribution in this battle has been a great one. Every aspect of our society has felt your gentle touch and your generosity, in education, in technical assistance, in agriculture, in infrastructure, you name it, you have proven yourself a true friend and I can only give you the assurance given to you by our Prime

Minister that we would never forget you, you have stood by us, in times of our dire needs, and we would stand by you forever.

Where ever we can lend a voice, though it might be a small voice, we would never speak in any muffled form about our commitment to see your people and government take their rightful places in the world organizations, the United Nations, the World Trade Organisations, or whatever world organizations that you endeavour to seek membership, we would be in the forefront of those who would espouse your cause and promote your interest. We have a long way during the past 20 years. We applaud the efforts of our founding father Robert Milton Cato, for having the courage and the vision in recognizing the future and our fortune our country should be with the Republic of China, we applaud the effort of James Mitchell and the NDP administration for wisely seeing the need of pursuing and continuing the kind of leadership given by Milton Cato in recognizing your country and establishing diplomatic relations.

And I applaud the warmth of our beloved Prime Minister here right now who greets you not only with a stiff hand shake, but he embraces you with as though you were brothers, because our relationship is not only State by State, but it is one that is found in our hearts. We think about you, we love you, you are part of us and your children are our children, as well as our children your children because there is a mutual care for our children, so we want to thank you for what you have done for us and we want to thank you for the personal warmth that you had shown to all of us, whether we were in Opposition or whether we were in Government, you have wisely stay the course and have cherished a very good relationships on both sides of this House.

And as we look down the future we look forward to the deepening and the strengthening of this relationship. We would walk hand in hand, and side by side with our prayers for you and your prayers for us. You as diplomats and we as leaders when we come together, we come together as friends. When we meet your people and when your people meet us. They would know that we are one people despite the external differences we feel it internally and that's what counts. So we want to embrace you, Mr. Lou, Ambassador Cheng. I am pleased to meet you. I could recall on my visit to Taiwan, I met you there and you greeted me warmly and I am pleased to be here as Foreign Minister to welcome you to our country, you and Mr. Lou, re-welcome you because you were here before, not only to our country but to our humble dwellings and to our hearts, long live our relationship, and may our journey continue forever.

#### **ORDERS OF THE DAY**

**DR. THE HONOURABLE RALPH GONSALVES:** Mr. Speaker, Honourable Members, I beg to move the first reading of a bill for an act to provide for the implementation of the Treaty establishing the Regional Security System.

The object and reasons that this Bill seeks to establish the **Regional Securities System Act** in order to incorporate the Treaty establishing the Regional Security System which Treaty was signed on the 5<sup>th</sup> of March 1996.

**HONOURABLE LOUIS STRAKER:** Mr. Speaker, I beg to second the motion.

***Question put and agreed to.***

**DR. THE HONOURABLE RALPH GONSALVES:** Mr. Speaker, Honourable Members, I am suggesting, and we do have an understanding and an agreement between the Government and the Opposition on these matters that we can take together the Financial and Intelligence Unit the Bill for the Financial and Intelligence Unit Act 2001, and also the Proceeds of Crime and Money Laundering Act 2001, that we take them together Mr. Speaker, but for the purposes of establishing Select Committees. I should point out Mr. Speaker, for this Honourable House as I have indicated to the Leader of the Opposition, we held, the government that is, held a meeting with all the stakeholders in Offshore Finance Sector, and we agreed that we would have the Bill at a Select Committee. I must say at that meeting, Mr. Speaker, a representative from the British High Commission was also there from Barbados. Because we want to have openness and transparency about these bills. I should point out that on the figure print of these bills, you will see, the Caribbean Anti-money laundering programme out of Trinidad through the Caribbean Financial Action Task Force, you would see the figure print on these laws, but clearly the stakeholders have got to be involved. We are seeking to make sure that we have a proper review of our legislation and to set up the requisite framework, requisite structures, and systems to be able to put ourselves in the mainstream of the Offshore Finance Services in the World. There is a further review on September the 3<sup>rd</sup> which is taking place in Paris, the FATF, Caribbean Anti-Money Laundering Programme has written to us, the Legal Judicial Advisor and of course, he is hopeful that we can conclude the review of the legislation by that stage, but of course we would not be able to do so, but we have our own internal requirements. We have to go through our own democratic exercise, and to check everything and to make sure the stakeholders are also aboard. And there are other pieces of legislation which will have to come. So the idea is, Mr. Speaker, is that we set up a Select Committee, perhaps of seven members of the House. Five from the Government side and two from the Opposition, as under the rules of the House reflecting the proportions. The proportional representation in the House. We have already circulated these bills to all the stakeholders. We have sent by E-Mail, some we have delivered hard copies and others we have sent diskettes to them, and we have asked them to submit memoranda, and not just general memoranda but specific, textual formulations if they wish to amend any of the provisions which are in these two bills, so that the work could be easier. And we have given them until September the 15<sup>th</sup> so to do, and as the memoranda come in we will have them sent to all members of the select committee, and when we have the select committee meetings, the

stakeholders will be invited. Indeed we would like to have Mr. Fitzroy Drayton, who is from the Caribbean Anti Money Laundering programme, who is a Vincentian by birth, to come and be also at the select committee while we go through the legislation clause by clause. And I believe this is best interest of St. Vincent and the Grenadines to proceed in this particular manner. Hopefully, we would be able to get these bills back to the House sometime by November the latest. Middle of September would be for the memoranda, we study them; we get some sessions going through the month of October into early November and have them here brought back to the House for their second and third reading. And by being so open and transparent about this matter we are sure that the FATF will understand the position from which we are coming. We want to clean up the Offshore Sector, but we want to have a thriving, vibrant Off Shore sector and we have to satisfy the requisites of our own internal democracy.

Mr. Speaker, with those circumstances I would like to name the persons from the Government side. We have finished the first reading. We did the first reading on the 20<sup>th</sup>. So what I was suggesting is that we go straight to the Select Committee, and when we come back we do the second reading and do the debate, everything in an omnibus fashion, including the report from the Select Committee. We know we have had two different ways in which we have done this in the past. But once we agree on our own procedure that's the important thing.

Mr. Speaker, I would like from the Government side to suggest the following names: The Minister of Tourism and Culture, the Minister of National Security and the Public Service. Senator Andrea Young, the Honourable Attorney General and myself, Minister of Finance. This work is very important so I will undertake to chair this select committee. The Opposition.

**HONOURABLE ARNHIM EUSTACE:** Mr. Speaker, on this side of the House, Dr. the Honourable Friday and myself.

***Question put and agreed to.***

**HONOURABLE DR. JERROL THOMPSON:** Mr. Speaker, I beg to move that a Bill for an Act to amend the **Consumer Protection Bureau of Standard Act** be a read a second time.

**HONOURABLE RENE BAPTISTE:** Mr. Speaker, I beg to second the motion.

***Question put and agreed to.***

**HONOURABLE MR. SPEAKER:** Any debate on the Bill?

**HONOURABLE DR. JERROL THOMPSON:** Mr. Speaker, the Consumer Protection Bureau of Standards Act 1970 was enacted in 1992, but the Standard Council was not appointed until May of 1999, and the Director was only appointed in March of 2000. It means the formal establishment of the Bureau did not really take place until March of 2000, we had a consultant, Mr. Speaker, a very notable consultant, Mr. Hanrarhand, who was here for one year, and provided tremendous services to the Standard Bureau. Unfortunately the consultant had to leave before most of the work was done, but still a fair amount of work still to be done with the Standards Bureau, but we hoping that Minister Hanrarhand will be able to return at some point in time. But although the Act contains basic provisions for the establishment and operations of the Standard Bureau, and those found in other similar legislations in the region, there are several areas that require amendment in order to allow the Bureau to function efficiently and effectively. The present Act gives responsibility of the Bureau to the Minister of Consumer Affairs. This is a specific provision. In cases of Ministerial portfolio changes as the case may be, now where the Bureau no longer falls under the jurisdiction of the Minister with responsibility for Consumer Affairs, and now falls under the Minister with responsibilities for telecommunication and Science, Technology and Industry, the Minister who now has been given responsibilities for the Bureau cannot, under this legislation, execute any ministerial responsibilities on behalf of the Bureau, therefore the Act has to be amended accordingly, however, the proposed amendments of defining the Minister as one with the responsibility for the Bureau of Standards eliminate any such further possibilities where there might be changes in the ministerial portfolio. So this is a situation that may have come about from the changes in portfolios and the part of the Act and one specific amendment is being done to facilitate the changes in portfolio.

The other major amendment is the changing of the title of the Act from a Consumer's Protection Act to one of being a Standards Act. Although standards benefit consumer, the protection of the consumer here in St. Vincent and the Grenadines is of paramount importance. The trust and objective of standards encompass far more than just consumer protection. In fact standards and standard related activities cover and certainly involve the industrial, commercial and service sector related areas of this economy. Hence the changing of the name to the Standards Act makes this Act more general in its scope.

The other proposed amendments have really been done to bring the standards legislation of St. Vincent and the Grenadines more in line with that of other countries in the CARICOM area. There have been a number of changes related to technology. There have been a lot of things taking place on the international market. And so in terms of restructuring this whole Act the structure of the Act, had to be changed and made certainly more simplified so that it could be read and understood in a much better way.

So the Act is being resection zed, part 1 being the Bureau of Standards, part 2 the staff of the Bureau of Standards, part 3 business of the Bureau of Standards, part 4 the financial provision, part 5 miscellaneous areas. Again this is in keeping with the structure of most of the other legislation within the area. So this Act seeks to amend the Consumer Protection's Bureau of Standards of Act No. 70 of 1992 in order to allow the Bureau to carry out its role and responsibilities more efficiently and also in order that the standards legislation of St. Vincent and the Grenadines be in harmony with that of the rest of the region, therefore avoiding unnecessary trading barriers.

Mr. Speaker, the Bureau of Standards over the last four months has been given every ounce of support by Ministry. They have recently been able to obtain a new microbiologist. They are in the advance process of setting up their chemistry, their testing labs which were able to test for carbohydrates, the sugar the proteins and things of this nature, and as mentioned the microbiology lab. The Standards Bureau is located a Campden Park. This is in a building that formally owned and control by the Ministry of Agriculture, and they occupy the top floor of that building and the plant Quarantine and Soil Conservation Division so the test division occupies the bottom floor. The Bureau of Standards is hoping that at some point in time it may be able to fully take control of this entire building and allow for the expansion of the services that the Bureau of Standards can provide. And it is hoped that the future plans of the Ministry of Agriculture to build a new head quarters probably no too far away from the Bureau of Standards would allow them to occupy the entire building and expand their operations into the rest of the building.

The Bureau of Standards is very shortly is hoping to take over the area of metrology. Presently that area is being handled by the police service. Unfortunately we feel that these services can be done more efficiently by the Bureau of Standards and the Bureau of Standards has actually been given a grant by CARICOM for \$10,000.00 to obtain equipment so that it could facilitate the testing of scales and various other measure. You see presently the police services may be able to go around and collect the revenues that are related to the use of scales, however they do not have the facilities or the expertise to check the weights or the measure to ensure that these things are being done in the best fashion. Gas stations, I recall living in the United States, Mr. Speaker, and many gas station being cited because somehow they were able to change the readings dials and give less gas for a higher price, and we know certainly in the marketplace you see a pound of meat given and you are sure it is a half of a pound, and so we need to be able to check our weights and our measures, and this goes far beyond the scales that we might find in the market place. It goes with a high level of intrusion of technology in that area. We need highly efficient, highly trained individuals who can be able to undergo with this task and the Standards Bureau I feel is the right area that should be doing this, they are equipped, they have been trained to do this. There are many other areas that the Standards Bureau should

be able to expand. Clearly with the plans of St. Vincent and the Grenadines to revitalize its agriculture and export vegetables and fruit, to export fish, the Standards Bureau can be one of those entities that can be solicited to help in establishing the Standards and checking to see that those particular standards are attained. Even though it is being expressed that the amendment to this Act is because that is not only one that is related to Consumer Protection. Consumer Protection is one that I have expressed as paramount, and the protection of the people of St. Vincent and the Grenadines from goods that are either mislabeled. Goods have not been considered safe for the consumption, or the use of the people of St. Vincent and the Grenadines, the Bureau of Standards should be there to help protect the people. But at the same time, with trade, and with the development of industry, the establishment of standards today will be the new criteria by which countries are going to use standards in order to facilitate trade. Very soon we are not going to be able to use the trade barriers that were known in the past. We are not going to be able to put up the usual barriers, there's going to be, as a result of globalization, open markets, some countries are going to go in that direction a lot sooner than others, but at some point in time we will have to go in that direction. And the issue of standards really going to be used as something of a benchmark, so that when we have toilet paper being produced here in St. Vincent and the Grenadines, and toilet paper being allowed in from another country, the Bureau of Standards should be able to look at the standards of both those particular projects and make sure that they have reached the minimum standard. If the imported toilet paper does not meet the required standard, if for any reason the labeling is misleading, if the labeling indicates that it has 200 sheets when in reality it has only 150 or 160, then the Standards Bureau should be allowed to act and impose certain measures on the importation of that particular product.

Mr. Speaker, the Standards Bureau is ready to move on with its activities, it needs the full passage of this particular bill in order to fully carry out its activities. Already a new counsel has been appointed, the first counsel's term ran out in May, and this government has reappointed a new counsel that new counsel has been meeting. And that new counsel has already established at least five standards. It ranges through a wide range of activities, but there are more standards to declare. And I am hoping that over the next month or so there is going to be an educational programme. Over the month we have been focusing on industry. Working with industry, telling them about their needs to comply with standards to try and attain and achieve standards. Now we want to get out to the consumers, get out to the people of St. Vincent and the Grenadines to make absolutely sure that they too know about standards. Whether they are going to producing some pepper sauce, or whether they going to be buying pepper sauce. We want to be getting people in the habit of reading labels. We want people to start counting the amount of calories, the amount of salt, the amount of other type of ingredients in a product. We want people to look to see if the seal has been broken. We want people to look and see if there has been separation of that product.

Certainly these things do relate to the consumer, but we feel that any form of education of our people is going to help protect their rights is good.

Mr. Speaker, I see this as being something of a simple measure, and as we have a lot of other bills to go through today, I just encourage this Honourable House to pass this second reading to allow the Bureau of Standards one step away from its full activities. Thank you.

**HONOURABLE MR. SPEAKER:** Any further debate?

**HONOURABLE GERARD SHALLOW:** Mr. Speaker, Honourable Members, I rise to make my contribution to an Act to amend the Consumer Protection Bureau of Standards Act 1992, an Act that may be cited as the Consumer Protection Bureau of Standards Amendment Act 2001. Mr. Speaker when one considers the world economic climate, when one considers the competition that exists among developed countries, one realizes that all priorities are placed on ones self as a country than on co-operation and sharing. It is clear, Mr. Speaker, that every country strives for economic growth and prosperity. It is clear that free and friendly economic assistance has become a very rare commodity. It is hard for you to get something free these days, in simple terms. It is always expected that when assistance is given, one reciprocates. In other words, you are expected to give something back in return. Whether that something is visible or not. It is also important that we notice Mr. Speaker, that in these developed countries, the utilization of the resources is maximum through steadily improving improvements in their standards, in quality, in the production and in their marketing and this Mr. Speaker, impacts heavily on a numerically small society like St. Vincent and the Grenadines. It is with that view in mind, Mr. Speaker, that I think this bill to amend the Consumer Protection Act is timely, it is well meant and will be receiving the support of the Opposition.

Now, Mr. Speaker, the concept of standards is a wide-ranging concept. One that encompasses goods, one that encompasses services, and one that encompasses the processes and practices that are involved in productivity. It is therefore important, Mr. Speaker, that we view these different subsidiaries of the concept of standards in a little bit more detail. Now when we consider the limited resources that are present in St. Vincent and the Grenadines, we realize that it is vitally important that we try our utmost best to enhance our production and marketing of our goods. Our standards and our service industry, and our processes in producing whatever we are able to market, because Mr. Speaker, it is evident that we have to cope with the international standards that prove to be very rigid, and the competition that exists therein. In the area of the production of our goods, Mr. Speaker, in order for us to maintain our place in this global market place, it is vitally important that we maintain a balance with goods produced at a much cheaper costs, of very high quality at a very lower cost from more developed countries. And it makes it absolutely necessary that we maintain a standard

that make our products competitive on the market. We are supposed to ensure that our goods are well labeled; that they carry more importantly expiry dates, as the Minister charged with responsibilities for Consumer Affairs reiterated that the contents of the containers, be published on the tin, so that one could know what ingredients they are consuming and that these packages, cans or bottles whatever containers our products are placed in are designed to match international specifications, and I say that to say this Mr. Speaker, I could recall recently one of our very good entrepreneurs producing of the pepper sauce produced a bottle that was slightly bigger, something that I thought was to the advantage of the consumers and was exported, and because of the difference in the size of the container, they were all shipped back to St. Vincent, because it was thought that the difference in size is what is being used to attract the consumers. So it is vitally important that we package our products in a way that is matched by international specifications, so that we can have a balance right across the board.

It is also very important, Mr. Speaker, to give consideration to the non-tariff barriers that exists. Non-tariff barriers that impose very serious pressure on numerically small countries like those of the Caribbean because it is much easier for a developed country to produce a larger quantity of a product at a much cheaper rate, and have them all dumped in our Caribbean; and when our people have to go through the process of producing a higher costs, sale becomes a problem. It is therefore important that the legislation be carefully looked at to reduce the pressures imposed upon us by these non-tariff barriers. Also, Mr. Speaker, it is also very vital for us to give serious consideration to the materials used in the packaging canning and bottling of our produce. In a time when serious considerations and efforts are being given to the improvement of our environment we are to ensure that the materials used can be considered a bio-degradable and say that to say this most of what is used locally is either not reusable, hardly able to be recycled, and Mr. Speaker, this contributes tremendously to the massive increase we have in the solid waste in St. Vincent and the Grenadines. If we are supposed to improve our environment, we are to ensure that in our production we reduce the possibility of solid waste by canning, packaging and using other materials that can either be reused, recycled or that is bio-degradable, so that we would be come a little bit more environmentally friendly, and that the ripple effects would be felt positively both for our local health and for that tourists that visit our shores.

In the area of service, Mr. Speaker, it is known that the most important resource we have here in St. Vincent and the Grenadines is our people, and we are supposed to ensure that we maximize our abilities, our talents and our skills for the benefit of each of our individuals, and by extension, our country. We cannot underscore the fact, Mr. Speaker, that this industry, the service industry employs more of our people than any other industry in St. Vincent and the Grenadines. The area of informatics has fast become one of the major income earners in St. Vincent and the Grenadines, and due

consideration has to be given to this. We must not underplay area of sports because we know too that it involves a very large percent of our young people and this can be an aspect of our development that can be marketed and can provide useful and meaningful employment to our young and up coming people. Information systems and management of these areas must be carefully looked at with a view of enhancing and advancing the opportunities that are made available to our young people.

In the area of the processes, Mr. Speaker, we know that we are a pretty small country that is now threatened and processes have to accepted as they are but they are intended, Mr. Speaker, that we will advance in this area that the technical assistance needed would be sought and that we can develop in the production of our goods and our services. We should also consider very seriously, Mr. Speaker, the protection of the rights and privileges of our consumers. One area of major concern is that fact is an item that may be bought for a particular price in a particular area can differ seriously in a different area and it is either blamed on the distance of the place of purchase which may not be very serious. You buy a pound of cheese in Kingstown for \$5.00, you go to Georgetown it is for \$7.00, and the difference in the transport is minimal. I think the council has a responsibility to ensure that some level of balance is attained in price control, and that we should ensure that there is a balance across the boards so that our consumers can be rest assured that there is a balance and a standard in the prices of the goods that are purchased in St. Vincent and the Grenadines.

Mr. Speaker, this Act, I must say, has been fairly written with one concern, and I noticed if I may allude to the Act that Section 6 in the parent Act is synonymous to section 3 (a) and I noticed that section 6 has not been repealed, so to avoid any overlapping there, I don't know if the legal minds could take a closer look at it. Section 6 of the parent Act states

**“That there shall be established a National Standards Council whose function shall be the general administration of the affairs of the Bureau.”**

And it says in the amended version of the Act, section 3 (a) “there shall be established a National Standards Council (which is saying the same thing) which shall be responsible for the general administration of the affairs and determination of the policy guidelines for the Bureau of Standards.” It is noted that sections 4,5 and 7 have been repealed and section 6 remains in tact. So I should seek to have it clarified for the purposes of a smooth running, thank you.

Mr. Speaker, this bit of legislation is a positive one aimed at improving the standards and I hope that it receives a safe passage through this House. The support of the Opposition is forth coming on this one, and I do wish this Bill some success. Thank you, very much, Mr. Speaker.

**HONOURABLE MR. SPEAKER:** Any further debate?

**HONOURABLE DR. DOUGLAS SLATER:** Mr. Speaker, I rise to give some brief support to the amendments to this Bill. As outlined by the Honourable Minister of Telecommunications, Science and Technology and also by the Honourable Senator Shallow, we all on both are sides convinced that this is a very useful piece of legislation that we are trying to amend here. I wish to highlight a few points, and to encourage my colleague Minister to look into the area of collaboration with the private sector. The whole question of manufacturing for which this Act seeks to improve the standards. We are a small nation with not a well developed manufacturing sector, nevertheless there are some industries which have been serving us, and serving us well over the years, industries that have developed certain levels of competence in monitoring and developing quality, and I would like to suggest in the operations of the Bureau of Standards that these companies be involved as much as possible to help in the whole development to the Bureau of Standards, so that their experiences and ideas can be put on board. I speak of the breweries, the St. Vincent Brewery, and also I speak of the other industries in the Campden Park Industrial area, like the ECGC Group of Companies, et cetera, because we heard of the importance of standards of our food products. The protection of the consumer and I want to take this opportunity to congratulate the consumer protection agency, well we don't have a formal protection agency, but we have members of our society such as Mr. Sandy and Junior Bacchus who have been doing a good job over the years in keeping our consumers abreast of their need to recognize the importance of standards, and they too should be encouraged to participate in the development of these standards.

I want to go back a little to the private sector, because I know in discussions with these companies they have expressed that they have invested already in some very expensive and useful equipment for which they may have excess capacity to utilize, and therefore it will be a good idea, I think if the state apparatus that is the Bureau of Standards can collaborate as much as possible with them to find out what is their capacity, what do they have, so that we do not reinvent the wheel, because you may find that we can share services with them instead of us having to invest heavily in expensive equipment to assist in the monitoring and control of standards in St. Vincent. I just want to say though, that the Honourable Senator mentioned about ensuring and it is good that we should really take into consideration the need for environmental protection, and that we must encourage the use of products that are environmentally friendly, anyhow I think though, it will be difficult to ensure that that is so, because we are also dealing with global economy with their – in these days it is very difficult for us to control, put restrictions on trade relations and we have problems of deciding controlling what comes in. However I share the sentiments, and we probably should act as the local level, the Bureau of Standards so that it has enough information to pass out to our consumers so they should know that when they are about to set up an

industry, when they are about to do some manufacturing that they must be aware that they should try to be as environmentally friendly as possible, so that they can recycle, they can use products as mentioned before and that are bio-degradable so that it can minimize the pressures on the environment because eventually I have a very special interest in this, because my Ministry will have to do the clean up act. So I am very grateful for the Honourable Senator for his concern, and it was really enlightening and in heartening to see the level of co-operation and togetherness that is shared in the debate here.

In the area of health and its relationship to standards, this too is very important, because even though we do not have the technology and the ability now to really control standards of products that are extensively used in health care delivery, we may have to look at that in the future, and therefore the development of our Bureau of Standards now is important. Currently for example, we utilize a regional organization to try and keep a control on the quality of the products that are consumed, and I speak of drugs, and this is based in Jamaica, but there might be other products utilized in the health care industry that may well fall under the realms of our local Bureau of Standards. I am also concerned about the whole question of the products we import, that our consumers, I think, get a very raw deal. We buy products and in two weeks they go bad, and quite often some of the retailers do not respect the warranties that these products may offer, or may not offer. We need to educate our consuming public that they must look out for these warranties and try to enforce them. How many of us have not bought equipment, electrical appliances, and after one week you put them in, bop, they go and you go back to the vendor; and you have problems for replacement. I heard the Honourable Minister mention about trying to bring in metrology, that is the control of weights and measure into this standard, and I support that because our security forces really is already extended, and to have them being responsible for weights and measures I think is something that we can well do without. This is important because if you were to imagine a supermarket chain, a grocery that is giving you a 14 ounce pound, of basic products, when you multiply that by the thousands of consumers you can see the big rip off, so therefore it is a very important thing that we are very cognizant of that. You go to the fish market or the butcher stall and if you have weights, -- and sometimes it might not be willful. It might not be with intent, but we want to ensure that with or without intent, that the consumer gets a fair deal.

Preserve foods, and the whole question of -- I look forward to the day when our Bureau of Standards might be able to be informed enough to know what additives should and should not be in foods. Because quite often we are used as dumping grounds for other countries, where they use additives that are banned by the international bodies. But because we do not have the capacity and that knowledge of importance of standards, they are dumped on us. They might be improperly labeled, and we may not know that they are included, and later on our health is affected and the burden comes back to the

State, and of course again, as the Minister of Health and the Environment, I do have an interest in that area.

We heard of the importance of Standards for the export trade, we are hoping that our government will, in the future, and hopefully in the not too distant future, be able to stimulate production and manufacturing so that we can do better than we have done over the years in export trade, but certainly the whole question of standards is going to be very important in this aspect because you cannot enter overseas markets without, you yourself being able to meet up their standards. So let us start. But standards must not be only for the export market, it is important that we get into the habit of recognizing that we need good standards for our own people, so that when we buy from our local producers we must buy it with a conviction that we are getting a high quality product, that we are getting a product that is as good as or even better than the imported product, because quite often this is so. And we must encourage this.

I want to make some specifics, for example, quite recently a friend of mine was asking, is there something we can do about the sugar contents in our soft drinks and it is related to health, because diabetes is a very important disease in our society, and there is concern about the level or the perceived high level of sugar in some of our soft drinks, and maybe the Bureau of Standards may wish to liaise with these manufactures and come up with an agreement in conjunction with the Ministry of Health and the environment as to what is an acceptable level. So these are areas where this Bill seeks to address, areas where the establishment and proper functioning of the Bureau of Standards can help in the overall development and delivery of good services to our society.

So, I wish to say that this bill is a very useful one, the amendment to this Act, and I wish it safe and easy passage. So with this wish I wish to thank you, Mr. Speaker, for indulgence.

**HONOURABLE MR. SPEAKER:** Any further debate on the bill?

**DR. THE HONOURABLE GODWIN FRIDAY:** Thank you, Mr. Speaker, I have just a few brief comments. From what I gather from the review of the amendments proposed is basically most of it appear to deal with a re-organization of the existing legislation, and moving certain things around and some redefinitions. The importance of the legislation has been commented on by a number of people including Senator Shallow, because as you know Mr. Speaker, we are, as you have heard many times in many other forums in the age of globalization where standards are applied globally affect us in small developing countries just as keenly as they do in large developed countries. It is important for us as an economy in this modern era to ensure that we are able to maintain the standards to the best that our recourses provide not just for the export market, but for our local consumers here as well, because the people of St. Vincent

and the Grenadines deserve to have products that they can rely on. Services that they can trust and depend on, and to know that there are institutions in this country that will ensure that those standards are set, are maintained and enforced. It is important for the development of our economy, Mr. Speaker.

We know that recently we have become preoccupied with the difficulties that we have had in the banana industry, and the fishing industry. There are standards also for sailors in the maritime industry, so everywhere we turn, the international community is setting standards. Standards which are raising the bar that we have to clear, just as well as any other country in the global environment. Domestically we are essentially doing a similar thing with standards and consumer protection legislation, because it requires those people who provide services and goods to ensure that they meet standards that the authorities have set, and that the consumers and in the domestic and international market can rely on.

Now there are a number re-organizational changes, and Senator Shallow mentioned what I expect was a slight oversight with the overlapping of two amendments, with only one amendment that was made. I would like to note in the counsel that has been established, in fact it was part of the schedule of the old legislation, and now I believe has been moved into the main body of the legislation that there is no specific provisions for someone from the service sector on the council, and given the added importance that this sector had or has been given in the economy maybe it is something of a policy change that Government should look at to ensure that there is representation on the council of someone specifically from the services sector. There is a small amendment that I would suggest, and perhaps if I am wrong the Honourable Minister might correct me, there is in clause 15, well actually in clause 3 there is an amendment which includes the home use, the definition of home use in Clause (b) and I noticed that in clause 15 changes were made in the parent Act to Section 16 which also include a definition of home use which is identical to the one that is being proposed for the new version of the Act but in that definition it says, if you look at the parent Act section 16, subsection 6 it says in this section and in section 15 home use means consumption within the State, given that it was defined in the general provision it may be to remove the redundancy to avoid any confusion, because when it appears in another section it implies that it was given a different definition. I think what happens is putting the general definition at the front home use, so where it appears else where, unless it has a different definition then I think it would create confusion, and that is section 16, and in clause 17 there was an amendment to section 18 of the principal Act, and I believe the purpose of that Amendment is essentially to add, if I can find it, was essentially to add the last three lines which is the case of the dangerous goods, such goods shall be forfeited to the State. But in the first three lines in that amendment it refers to, 'where upon representation made by the Bureau the Courts is of the opinion that any goods, processes and practice is dangerous. Then it goes on to talk about goods, services and so on and in the parent act, services was included in the

first part of that clause. So I think it was inadvertently left out, that it should be 'when the Court is of the opinion that any goods services, process, and practice. I note as well that there are a number of definitions like the definition for goods, there is a definition for practice, but there is no definition for service, and as we were reading the act and the amendments, I wonder what was included in services, what services are we intended to be covered under this legislation, because services is a very broad term. Does it include services, such as services in the tourism industry, legal services, accounting services, medical services. The term goods, is defined in the proposed clause 2, and I believe that practices is defined in the parent Act, but 'services' which is a fairly broad term, and an important term, is not defined, so I am suggesting that perhaps, that a definition might be a provided to guide the consumer into knowing what services are covered under this legislation.

Mr. Speaker, I believe those are all the comments that I might usefully add, so I am much obliged.

**HONOURABLE MR. SPEAKER:** Any further debate? Honourable Minister of State in the Ministry of Foreign Affairs.

**HONOURABLE CONRAD SAYERS:** Thank you, very much, Mr. Speaker. Mr. Speaker, Honourable Members I rise to give wholehearted support to the Consumer Protection Bureau of Standards Act Amendment, to that Act, that is No. 70 of 1992, so as to bring into being the Standards Act, that will enable the Bureau of Standards to function more effectively and more efficiently. As I listened to the contributions of various members of this Honourable House, Mr. Speaker, I have no doubt that we all are convinced of the importance of the amendment to this Act today. It is quiet interesting, Mr. Speaker, that this Act was originally passed in 1992, and for some reason it was not until 1999 that the National Standards Council was established. When we listened to what various speakers had to say with respect to the global economy, the global environment, the challenges, posed by standardization and our need as a nation to confirm to certain international standards to enable us to compete on the global market, it makes one wonder, Mr. Speaker, why is it that there wasn't any greater urgency in paying attention in enabling the Standards Bureau, Mr. Speaker, to perform its role in a more effective and efficient manner, so that Mr. Speaker, I thoroughly support this move, and I particularly applaud the Ministry of Industry, Telecommunications, etc, to have made such tremendous strides in the last four months to ensure that the Standards Bureau is equipped to carry out its variant functions, because, Mr. Speaker, it makes no sense having a Bureau of Standards of a great mandate but no facility to carry out that mandate. If you may examine briefly the mandate of the Bureau, it is responsible for the development, the formation and declaration of policy guidelines under the National Standards Council, to regulate the quality of goods and services, developed and traded within the authority of St. Vincent and the Grenadines essentially, and the Bureau seeks in its daily operations, Mr.

Speaker, to do a number of things, among them is seeks to undertake services in the area of metrology, which is a science of examining, testing and calibrating weights and measures, in the area of chemical analysis which has to do with the analyzing of the chemical content of the product, looking for moisture content, the overall chemical composition, the ph or the acidity level of the product. It also has a function in the area of microbiology, that is to determine microbial levels of certain products which will affect the human life, and also the shelf life of those products. Microorganisms, such as yeast, cauliform and bacteria which could contribute to food poisoning and could have a very negative effect on the human health.

It also seeks to analyze food substances because quite too often, Mr. Speaker, one is told on the content of a particular product that it has certain ingredients, and without the facility and the capacity to analyze this particular product, one would not be able to determine whether you are getting value for money. Mr. Speaker, the areas of amendment, changing the Ministerial portfolio to that under the Ministry of Industry does not preclude the importance of the Ministry of Trade working very, very closely with that industry since the Bureau of Standards although dealing mainly with manufacturing, with commerce, and with services has a lot to do with Trade and Consumer Affairs, though in many cases in an indirect way, and hence the Ministry of Trade will be working very closely with the Ministry of Industry in ensuring that this legislation has some teeth and that the teeth does take effect in its sphere of which it is suppose to operate.

Mr. Speaker, we also support the nomenclative or the change in nomenclative from the Consumer Protection Act to the Bureau of Standards Amendment Act 2001. We also support the change in the sections, the structural changes and I note the concerns of two of the contributions with respect to the technicality in the legislation itself, Mr. Speaker, and not being a lawyer I do not wish to trouble myself too much with that. However, before I conclude these brief remarks, I want to say, that there are two things that impact very heavily both on the need for this legislation and the successful implementation of this legislation, one of them is economics, when you talk about the global economy, globalization, trade liberalization, what you see accompanying that Mr. Speaker, is an unbridled drive towards profit motive, profiteering, quite often at the expense of many of our consumers who are either unsuspecting or too, unaware of their rights and privileges to demand these, hence there is the drive towards economic efficiency which essentially entails using least cost combination of resources to arrive at a product, and when you talk about least cost combinations, and I must take note of my previous speaker, the Member for South Leeward, who as a medical doctor took objection to the sugar content in his drinks, Mr. Speaker, I don't have any problem with that, I think if we only try to regulate that, many would take it as an opportunity to cut the costs, by cutting the amount of sugar or whatever else related to that. My philosophy is, Mr. Speaker, if you don't like the sweetness add water, simple as that, because the person who likes it sweet would find it difficult to add sugar, and the only

one who gains in this process would be the manufacturer, so I think those things that have simply solutions you could let them lie for the time being.

Mr. Speaker, we noticed that while on the international market the establishment of tariff barriers is no longer tolerated globally, many are using non tariff measures such as standards and fight sanitary measures, to curb the entrance of goods on their markets, while at the same time we notice that it is very easy for goods from all parts of the world if you like, to enter our markets and to take over, so what we see is a sort of a dumping of goods on our local markets, this again, I believe is a function of the economy, because once they can produce at a lower unit cost they are able to compete unfairly, I would say with local producers, and it goes without saying that many of our consumers look at the value of their dollar, and this sometimes puts a bit of pressure on us as parliamentary representatives, because we have a responsibility to the constituency to ensure that inflation is kept down to ensure that the dollar spread, or stretch as far as possible but we also have a responsibility to local manufacturers to ensure that they are protected, or that an environment exists which they could survive and thrive, and hence Mr. Speaker, this conflict could be resolved by education, because if our consumers are educated to understand that it is more important to give up 10 cents on a product and save a hundred jobs, and help to add to the foreign reserve of our economy I believe they will take it as their contribution to this nation, hence Mr. Speaker, I would like to see us engage in a more vigorous education programme, and I want to applaud the consumer education activist Robert A. Sandy, and I can't leave out that A, Mr. Speaker, Junior Bacchus and the others who are supportive of this effort in trying to educate others about their rights and privileges.

Mr. Speaker, as I round up my presentation, I note with some great concern the lack of standards which we should impose upon the presence of certain products, for instance, meat products, quite often we find chicken with all the feathers, or lot of features, so the housewife still has to go and clean it, you find the Irish potato with sand, or English potato if you wish. At the same time we are incumbent with very stringent measures for the export of our bananas. We have to therefore ensure that the playing field becomes more level in our favour, and that while we seek to raise up our standards for products produced here to compete on the international market, and Mr. Speaker, that many of our Caribbean colleagues have gone ahead in this direction and what we are doing now is only playing catch up, and I trust that with the efforts of this Government and the support of our people we will not only play catch up, but we will surpass the levels of standardization exercise in these countries as so create an enabling environment to allow for thriving manufacturing industries for prosperous commercial activities, and for satisfactory and high quality level of services of all sorts in this country. Mr. Speaker, with these brief remarks, I wish this amended Act a speedy and favourable passage in this Honourable House. I thank you, much obliged.

**HONOURABLE MR. SPEAKER:** Any further debate on the bill?

**HONOURABLE RENE BAPTISTE:** Thank you very much Mr. Speaker, just a few brief remarks, Mr. Speaker, it is in relation to the services industry. The Ministry of Tourism in conjunction with the St. Vincent and the Grenadines Hotel Association and the CEPEC project has undertaken the compilation and the review of legislation for tourism standards, this is a project that is being carried out throughout the Caribbean region, and last month all the stakeholders were involved in a working seminar with the legal consultant, Mr. Errol Thomas a Vincentian, he is in Grenada now, a legal officer who drafted both the National Tourism Authority Act and the Tourism Standards Act. It was a very large assembly of the stakeholders in the industry and they spend time going through that legislation. It will come to the House in due course, but they are ensuring that there is as much education and input from the stakeholders before we do so, in that Bill the scheme is to create a quality assurance unit for the services that impact upon the tourism industry. That unit will work in conjunction with the Bureau of Standards because one will realize in setting up the parent legislation it would not be possible to detail all the facets and aspects of consumer protection and standards affecting various services. In that scheme there will be specific standards outlined in the area of accommodation services which will take care of the super resorts, resorts, hotels, inns, guest houses, and what they call bed and breakfast and lodges, because that is the new classification in the tourism industry where they are going to classifying you as bed and breakfast or inns and lodges. We have been accustomed to calling most places that provide accommodation as hotels. There are some people that call resorts, just name something a resort when in fact it is not a resort, and this is because as you say that old fashion word globalization, so regardless of your size you are on the same playing field with the hotels in North America Europe and Asia.

They would be also standards in place for the other services including recreational sites, parks, restaurants, the food and beverage industry, as well as water taxis, tours operators, tour guides, buses, all those matters are taken care of under that particular scheme and bill, as well as in relation to the question of professional services. The Eastern Caribbean Supreme Court rules make provision for the practices in the legal profession, and there is a bill that is in circulation, Mr. Speaker, for the last two or three years, and it is being done through the OECS Legal Secretariat in order for us to ensure that there is harmonization in the legal profession and in the OECS, and that Bill is still somewhere between the Bar Association and the Attorney General's Chambers which deals with setting up the standards expected for practices in those particular professions.

I am also aware Mr. Speaker that the medical registration, the new medical board will be undertaking revision in relation to medical practice, so there is a separate scheme in regard to that.

Mr. Speaker, we have been in close contact with the Ministry of Telecommunications, Science and Technology and Industry to ensure that we do not overlap and duplicate but in fact set our standards and have someone from that Bureau being involved in the quality assurance so that they would not be the work that they are doing is being duplicated, and bearing in mind the institutional capacity which we do not have readily available to us where you would have that in certain sectors and industries but not readily available to work quote, unquote with government. Because we know people always love contracts and fringe benefits and so some people would prefer to give those services outside to the tourism industry, rather than through government, through the Bureau of Standards, but at the same time being able to feed the Bureau of Standards with the requisite information and they being charged with the overall responsibility that they be given some leverage under the law as it now exists in the standards council, to be able to work with the tourism industry. I commend the Attorney General's Chambers and the Ministry of Industry for grappling with these issues and for bringing this amendment before this Honourable House, Mr. Speaker, and I wish it speedy passage.

**HONOURABLE MR. SPEAKER:** Any further debate on the bill?

**HONOURABLE DR. JERROL THOMPSON:** Mr. Speaker, I would certainly like to thank all the Honourable Members who participated in this debate, I think it was a worthwhile debate, and it is really part of the process of getting information out to the people, on standards. The Standards Bureau, the sort of thing that is going to affect consumers, industrialists, and anyone who is involved in the whole service business. I note the correction that have been made and I think that we will be able to look at these as we go through the actual bill section, by section and certainly in the bill there has been mentioned of the short title and in all these sections this has been changed and will be amended to the term marginal note. I certainly agree with the Minister of Tourism in relation to well, no need for defining services within this Bill, and legal and financial accounting, medical services have been specifically defined in other legislation, and we should be guided by those legislations in that regard. I certainly also appreciate, Mr. Speaker, the advice of the Minister of Health and the Environment in relation to the corporation of various entities that has already been established laboratories in St. Vincent and the Grenadines. We have actually visited companies like ECGC, we had discussions with them about utilizing their services, they are actually quite enthusiastic about this, and we are looking and seeing exactly how this could be accommodated, but with our visits some weeks ago, this was one of the subjects that was discussed. So far however, the National Standards Council has declared five standards. All these standards mainly relate to labeling. First standard relates to requirement for labeling, part one, general principle. The second standard requirement for labeling part two, prepackaging goods, the third standard relate to again requirement for labeling part three, pre-packaged goods, and the fourth standard requirement for labeling of domestic electrical appliances: and the fifth standard requirements for labeling of

brewery products, beer, stouts, shandy and malt, this relates to the importance of the brewery and such an early standard was developed in relation to this.

The Brewery is presently working on standards for passenger car tyres. I recognized that both the Minister of Health and Senator Shallow referred to the whole issue of the environment, and very soon tyres with less than a minimum thread will not be allowed into St. Vincent and the Grenadines. The Standards Bureau has also been looking at agricultural products, and soon work will start on the preparation of code for practices, restaurant, food outlets and street vendors foods. A committee has already been drafted from the field to look at the whole aspect of food preparation. I must note that there is already a codex standard for street vendors foods which we are looking at. This codex is being used around the Caribbean, and I believe that it can be adopted with some minimal amendments to be applicable to our situation here in St. Vincent and the Grenadines. Additionally the Bureau will be adopting several CARICOM international standards relating to food and other general commodities during the remainder of the year, 2001. Standards are developed by public consumers, and we have heard mention of potato, if there is a problem with potatoes we expect that the public will basically contact either the Ministry, or the Standards Bureau, and standards can then be developed in relation to whatever situation arises. These standards will be developed according to established standards, but it is going to take some time. It is going to take a process but the system is going to be able to accept any particular type of standards that might be needed at any particular point in time. When these standards are prepared, draft copies are going to be sent to the public library, the consumer association, they will also be lodged at the Bureau of Standards at the Ministry, the National Archives, the Documentation Centre and so, in addition the Chambers of Commerce and so you would find anyone who wants to access these documents would be able to do so. Once again we are going to be mounting a public awareness programme, trying to get persons to get a deeper understanding, I am sure that this debate has gone some where in allowing that process to be started.

Mr. Speaker, I ask that we continue with this process of this second reading and that the passage of this Bill would be a speedy one, and I move that the House resolve itself into a Committee of the whole House to consider the Bill clause by clause.

***House went into committee.***

***House resumed.***

***Bill reported read a third time by title and passed with amendments.***

**DR. THE HONOURABLE RALPH GONSALVES:** Mr. Speaker, Honourable Members I think this is an appropriate time for lunch, perhaps a shorter lunch today of a mere 1 ½ hours I know some will be disappointed, so we return at 2:30 p.m. I so move.

**HONOURABLE LOUIS STRAKER:** Mr. Speaker, I beg to second the motion.

***Question put and agreed to.***

**SUSPENSION OF SITTING 1:00 p.m. (Lunch)  
RESUMPTION OF SITTING 2:35 p.m.**

**HONOURABLE MR. SPEAKER:** After lunch session resumes.

**NATIONAL PARKS BILL 2001**

**HONOURABLE RENE BAPTISTE:** Mr. Speaker, I beg to move the introduction and first reading of a bill for an Act to make provisions for National Parks and the establishment of authority for National Parks to make further provision for the preservation, protection management and development of the Natural physical, ecological resources and historical and cultural heritage of St. Vincent and the Grenadines and for matter connected thereto.

The objects and reasons of this Bill is that the Act seeks to establish a National Parks' Act in order to protect, preserve, manage and develop the ecological, natural and marine resources and to protect and to promote national heritage.

**HONOURABLE CLAYTON BURGIN:** Mr. Speaker I beg to second the motion.

***Question put and agreed to.  
Bill read for the first time.***

**EVASION OF STAMP DUTY BILL 2001.**

**DR. THE HONOURABLE RALPH GONSALVES:** Mr. Speaker, this is a Bill which we are deferring for more discussion by a number of interest groups including the lawyers.

**NATIONAL LOTTERIES BILL 2001.**

**DR. THE HONOURABLE RALPH GONSALVES:** Mr. Speaker, this particular Bill has been circulated for further discussion and we are deferring that.

**ARBITRATION (NEW YORK CONVENTION AWARDS AND AGREEMENTS) BILL 2001** was introduced and read for the first time.

**DR. THE HONOURABLE RALPH GONSALVES:** Mr. Speaker, I beg to move a Bill for an Act to give effect for the convention on the recognition and enforcement of foreign arbitral awards concluded in New York on June 10<sup>th</sup> 1958.

The Objects and reasons for this bill are that this Bill seeks to implement the United Nations convention on the recognition and enforcement of foreign arbitral awards 1958 which St. Vincent and the Grenadines joined last year to get the benefits of its reciprocal arrangements scheme for recognition and enforcement of arbitral awards in over 125 state parties to that convention worldwide. It provides for the recognition and enforcement of arbitral awards made in the territory of another contracting party in the same manner as an arbitral award made in St. Vincent and the Grenadines by fulfilling the conditions laid down in the convention. This Bill also provides for a stay of legal proceedings to be ordered by our Courts where the parties have a valid arbitral agreement in respect of the same matter and one of the parties applies to the Court for a stay of the legal proceedings on that ground unless the Court finds that the arbitration agreement is null and void, inoperative, or incapable of being performed and section 8 of one of the Bill makes it clear that after the new Act comes into operation, only the provisions of this Act and not part 5 of the Arbitration Act chapter 13 on foreign awards will apply to any arbitral awards made in the territory of a state party in 1958 Convention.

#### **CONVENTION ON OIL POLLUTION DAMAGE BILL 2001**

**HONOURABLE VINCENT BEACHE:** Mr. Speaker, I beg to move the introduction and first reading of a bill for the implementation of the 1992 International Convention on Civil Liability for Oil Pollution Damage, and 1992 International Convention on establishment of International Fund for Oil Pollution Damage.

The objects and reasons, Mr. Speaker are as follows: To enable the victims of Oil Pollution Damage in St. Vincent and the Grenadines to obtain maximum compensation from the ship owner and from the International Fund for Oil Pollution Damage in the event of any oil spill disaster near our course. St. Vincent and the Grenadines is now becoming a party to the two IMO Conventions, the 1992 International Convention and Civil Liability for Oil Pollution Damage and the 1992 International Convention on the establishment of an international fund for Oil Pollution Damage. This Bill seeks to implement these two conventions by giving the force of law in St. Vincent and the Grenadines to the relevant provisions of the two Conventions and specifying matters which Court here will have the jurisdiction to entertain Acts for the compensate with whom the limitation funds shall be constituted by the ship owner who will issue certificate of insurance et cetera. The bill also contains provisions to say that if there are any importers of contributing oil meaning crude oil or fuel oil who have received over 150,000 tons of such oil in the calendar year they must report to the Minister of Transport and Works a quantity of oil received by them and pay their contributions to the international fund in the amount and the date determined by the fund assembly.

HONOURABLE LOUIS STRAKER: I beg to second the motion, Mr. Speaker.

***Question put and agreed to.  
Bill read a first time.***

#### SECURITIES BILL 2001

DR. THE HONOURABLE RALPH GONSALVES: Mr. Speaker, Honourable Members, this Bill has had its first reading and we are now moving the second reading. I beg to move the second reading of the Securities Bill which has already been read a first time in this House.

***Question put and agreed to.  
Bill read a second time.***

HONOURABLE MR. SPEAKER: Do we have any debate on this Bill?

DR. THE HONOURABLE RALPH GONSALVES: Mr. Speaker, Honourable Members this Bill is a commonly drafted Bill throughout the OECS, the draft has come to us, by way of the Eastern Caribbean Central Bank and the ECCB has been pushing for quite some time now for the passage of this Bill. This Bill was the subject of further discussion in relation to its status before the respective Parliaments at the recently concluded Heads of Government meeting of the OECS held in Dominica. I was pleased to report that we were one of the countries who in fact had the matter before Parliament and it had been circulated for discussion among various interest groups. Some other countries have not been as far as we have been and I think at least one country has been a little ahead of us in that they were waiting for the assent to the Bill. This Bill, as the objects and reasons point out, that is to really make provision for the protection and investment and securities through a Regional Eastern Securities regulatory commission, called the permission hereafter. The Bill provides for regulation of the securities market, exchanges individuals and companies involved in the securities business, and the regulations of the public issue of securities in the member territories of the OECS and the Eastern Caribbean Central Bank. The Bill is based on the Eastern Caribbean Securities Regulatory Commission Agreement which was signed on November 24<sup>th</sup> 2000, at that time the current Leader of the Opposition occupied this position and he signed on behalf of the Government of St. Vincent and the Grenadines.

Mr. Speaker, the bill is a fairly thick one, a hundred and sixty-four sections, with 16 parts, and there are a few typographical errors and those typographical errors, are listed in a document circulated entitled amendments to the Securities Bill. I would not go through the amendments or the typographical errors one by one, when we come to the Committee stage of the House we can incorporate these as a part of the Bill itself,

and they would be taken, the amendments, the corrections would be taken as the corrected language, so that we wouldn't have too many amendments to be making in the Committee stage itself.

Mr. Speaker, it is true that not many companies are publicly traded in the OECS at the moment. Indeed you have a securities exchange, stock market in Jamaica, you have one in Barbados, and you have one in Trinidad, it would be very good if we can have a Caribbean wide one; but there are some problems in that, but what this Bill does and what the Central Bank is keen on, and what all the Governments in the region are very keen on, is to have an instrument which further strengthens the financial infrastructure, and though we may start small, it provides an opportunity for the trading of securities, publicly trading of securities so that there could be a spread of wealth and a spread of investment. Many companies are privately owned companies and would not be traded, and they themselves do not want to be traded, but the time will come when the changes which are taking place, in the global and the regional economy that more and more companies will be traded publicly, so it is of importance that we get the mechanism, the infrastructure in place.

Mr. Speaker if you look at each of the parts, you will see that part one, contains some general provisions including definitions. Part two deals with the security exchanges, part three the clearing agencies and the securities registries. Part four, the licencing of market participants, part five, the conduct of securities business, part six the register of interests and securities, part seven, the offers of corporate securities, part eight, the registration of corporate issuers, part nine collective investment schemes such as unit trusts and other such related collective investment schemes. Part 10, insider dealing and other market abuses, part 11, disclosure of shareholding of directors and substantial shareholders. Part 12, information inspection and investigation, part 13 addresses takeovers, part 14, self regulatory organizations, part 15, un-certificated securities and part 16, miscellaneous provisions including the penalties for particular offences for certain matters relating to the immunity of the commission, matters relating to civil action and such residual issues. Very import to this agreement, Mr. Speaker, and I know it is the agreement which is in the schedule, there is a tendency for those who are not particularly schooled in the law, very often to read the sections in the Act itself or in the bill and don't pay attention to the schedule. A lot of times people might see the schedule as brawter, but actually it is fundamental for the bill itself.

Article four; in fact the entire bill is base on putting into effect the treaty, the agreement. Article four of the agreement establishing the Eastern Caribbean Securities regulatory commission which can be found at page 171, but I am reading from 173, Article four, the purposes of the Commission, there might be a different pagination in different cases, well this one is 173, there is a slightly different pagination. The purpose of the Commission. It is noticed that that is to license any persons engaged in the securities business, and to monitor, supervise the conduct of such business by a licensee. To

promote investor protection, through promotion of the highest standards of professional and other activities within the securities market, to maintain effective compliance and enforcement programme supported by adequate statutory powers, to promote the growth and development of the capital markets, and the entire bill is directed to accommodating these purposes and the bill itself accommodates and provides for in some detail the duties of the Commission as expressed in Article 6 of the agreement.

And you noticed the breadth of the duties of the Commission, to take all-reasonable steps to ensure that any act to govern securities and any rules or regulations made under such an act are complied with. To license supervised and regulate the activities of securities exchanges, clearing agencies, securities depositories, securities registries, self-regulatory organizations, for instance the be there, many of the parts in the Bill are direct to address each of these particular measures. To licence, supervise and regulate collective investment schemes, to license and regulate self regulatory organizations, to set standards of competence for licensees whether by way of examination or otherwise. To approve the rules of securities, exchanges, clearing agencies, securities depositories, securities registries and self-regulatory organizations. To monitor and enforce the rules for the conduct of business of licencees, including the suspension and revocation of licences, to promote and encourage high standards of investor protection, and integrity among licencees, to support the operation of an orderly fair and properly informed securities market, to regulate the manner of trading and the range of securities trading on securities exchange, to take all reasonable steps to safe-guard and protect the interest of investors and securities and to suppress illegal, dishonorable and improper practices, in dealings in security and in providing advice or other services relating to securities, and to co-operate and assist other regulatory authorities that are concerned with securities or with the operations of companies and to exercise and perform any other such duties as may be conferred upon it, and Article 12 addresses the composition of the commission and its important to note that the commission shall consist of 5 commissioners who shall be appointed by the monetary council of the Eastern Caribbean Central Bank by a majority vote and the appointments made under this Article shall comprise the following two commissioners from persons nominated by member territories, two commissioners nominated by Chambers of Industry and Commerce, the Institute of Chartered Accounts, and the Bar Associations, or from such other relevant professional bodies of member territories, and one commissioner nominated by the Central Bank, and the qualification of such persons to the commissioners are detailed, very interesting to know therefore that you will have State involvement, with two commissioners nominated by member countries, two persons from professional civil society Organisations and one from the important regulatory banking agency, and the bank of last resort in the OECS, the Eastern Caribbean Central Bank and the treaty simply details matters which you tend to find the agreement, disclosure of interest, confidentiality administration and so on, and so forth.

Mr. Speaker, I know that this Bill has been around in the House since the first business meeting of Parliament after the last election, I think that meeting would have been in April, and enough time has elapsed for private sector entities to have commented and professional organizations to have put in memoranda on this Bill. The fact that they have not done so, I take it that they are in agreement with what has been circulated, because let's face it, this is a serious piece of legislation, it is not difficult to understand it is set out in remarkably easy language for a legal document.

And, Mr. Speaker, I would expect that this agreement and the Bill would have been studied in some detail. Therefore I do not intend to comment and take this House through each section, because if I were to do that, important as it would be as an educational exercise it perhaps would be a little too much, because to listen to it section by section is problematic though the language is fairly clear, what I just simply want to say, Mr. Speaker, just want to explain a few things, because part and parcel of the exercise we are doing is not only to build the capital markets, build the financial infrastructure in an abstract way, I want to emphasize, it is to assist in the generation of wealth and assist in the spreading of wealth for people savings and investments, it is important to understand that.

The Eastern Caribbean Central Bank is not interesting in this as a piece of decoration, it is to lift the well being of citizens and many persons who are listening to me in the fields and in the offices may say that this has nothing to do with them, well it may not immediately because you may not have the money to invest but there are people out there who will have money to invest and who can invest monies in companies which are traded. You know, when you go, mornings when you look at CNN you see the money report, and you hear people talking, giving you report what happens on the New York Stock exchange and the DOW, the Index, they would go to Frankfurt and give you particular index out of Germany, and so on and so forth.

One of the reasons for the strength of many advanced countries in this world is because a lot of ordinary people, working people, and middle class people, invest monies in securities, so that when the companies do well, they also do well. And I think that is important for us to understand that this is not a time wasting exercise.

I want to point out, Mr. Speaker, in the definition section of the Bill, the meaning of the world securities, so that we can understand what is the securities exchange going to be dealing with. Shares and stock in the share capital of a company, any instrument creating and acknowledging indebtedness which is issued or proposed to be issued by a company including in particular, debentures, debenture stock, loan stock and bonds and notes. Bonds and other instruments creating or acknowledging indebtedness issued by or on behalf of any participating government. Very interesting that one, bonds and other instruments creating or acknowledging, indebtedness issued by on behalf of any of the participating government, it would be very interesting when this is

established, when Bond issues are made by any participating Government, to see them being traded. Any right whether conferred by a warrant or otherwise, to subscribe to shares or debts securities. Any option to acquire or dispose of any other security, units in a collective investment scheme including shares in, or securities of an investment company, and any other instruments prescribed to be securities for the purposes of this Act.

So you have a wide range of securities moving from shares and stocks in share capital of a company through bonds, through issues of collective investments including unit trust or other forms of collective investment and securities exchange, the definition is interesting to look at, so that the public will know what we are about. Securities exchange means a market exchange place, or facility which provides for bringing together on a regular basis, purchasers and sellers of securities and set rules for the execution securities transactions or for the securities but does not include (a) the office or the facilities of a member of a licence securities exchange, or (b) the office or the facilities of a clearing agency or securities depository. So the Security exchange really is the place where you trade the securities, and we have defined what the securities are.

Mr. Speaker, under part two, very important to notice that by this very Act in clause 8, you will be setting up the Eastern Caribbean Securities Exchange limited, and shall be deemed to be licensed under this part. You may well have other securities exchanges, they will have to be licensed by the commission, but this securities exchange limited, the Eastern Caribbean is deemed to be licensed by the very act itself, and it is most unlikely in the embryonic stages to have any other securities exchange other than the Eastern Caribbean Exchange Limited and I think that is why the framers of the agreement and statute deem it so to be from the beginning.

Mr. Speaker, clause seven indicates that no person shall establish or operate a securities exchange in St. Vincent and the Grenadines except under or in accordance with the securities exchange licence granted by commission under this Act, and if you go through each of the clauses, Mr. Speaker, Honourable Members, you will see that all the elements of a modern security exchange are contained in this Bill, for instance part three, which addresses clearing agencies and securities register, of course as we know, and it is defined in the Bill, the clearing agencies are a company whose business is the provision of services for the clearing and settlement of transaction in securities, and they are different categories of individuals who would be acting within the securities exchange, and who would be involved in the market place, brokers, investment advisors and so on and so forth, and they are regulations for all of them. There are statutory provisions.

Mr. Speaker, I think before I conclude, I want to draw specific attention to an area which is very interesting area, so that the journalists who are listening, I know none is

here this evening, and I know Wednesday is usually the day on which they have to get their work done at the offices, and that's why, -- they have actually been following the Parliament very, very well since March 28<sup>th</sup> and their reports have been fairly comprehensive, though not always detailed as some of us would like, but the point is this, the essence of the debates is usually captured, but none is here this afternoon, but I am sure they would be listening on radio and this is the value of having the broadcast live.

Part six, clause 85 and following very interesting provision, it says the rubric is registers of interest in securities, and it says this part applies to broker dealer's principal and representative, a limited service broker, a limited service brokers principal and representative and investment advisor, an investment advisor principal and representative and a financial journalist. And I want the journalists to listen to this because I don't want it to be said that this matter was debated and these issues were not drawn to the attention if any problem arises and first, the world is becoming so complex now with the kinds of laws that are being past, the media houses need to have advisors to assist them and experts in the various fields, the business of journalism now is not like long ago, and that's why I think we are having so many journalists who are trying to get more and more training.

In this part a financial journalist means a person who regularly contributes advice concerning securities, or prepare analysis, or reports, concerning securities for the publication in a newspaper or a periodical; and these categories of persons, including financial journalists, such a person has to maintain under clause 86 a register in the prescribed form of the securities which that persons has an interest, so if a journalist is writing, he or she, when he or she is writing about securities and the exchanges and trading of securities, they would be required by law to register their interest as if they were a broker, and you can see the logic for this, because they can influence the price of the shares in the company, they can publish and say that this company is doing extremely well, its management is excellent, it is this, it is that, the outlook for the company is sound and it is anticipated that in St. Vincent and the Grenadines and in the Eastern Caribbean it would be one of the most profitable companies this year and for the next, four or five years.

A young lawyer sees a thing like that and has a few pennies put aside would want to believe the journalist you go and put the extra pennies, of course the journalist has a few shares there, and has an interest in it. In the same way there is provision for an insider dealing and insider trading and what is interesting is that the commission can demand the production of this register, and the commission can ask the owner of the media house if there is an article written by a financial journalist, for the media House to provide the name of the financial journalist, and the particulars about that journalist and if it is not provided it is an offence. Of course we know that the journalist in our country and in the region are law abiding people, and they are very transparent

persons, stuffed with integrity, and consequently they will not at all have any problem in registering – keeping the register, and no media house would refuse to provide the name of that journalist writing in relation to a financial matter to the commission.

Mr. Speaker, I address this issue in this way because I know what I call the ignorant and 'commess' quotient in some aspect, in some areas of the media, particularly the broadcast media that they would say uh huh, you see what Comrade Ralph has done, he bring a law that for a journalist to write he has to register with a commission, he want to control the press, of course it is nothing of the sort, because this relates to financial journalists, and this is a provision which exists in countries like the United States of America, because you have to protect the integrity of the market place in shares. Because I could hear, the mischief-makers on a provision like this, so I breast the tape explain it with crystal clarity, because the only thing that can trump ignorance is the truth and education.

Mr. Speaker, this law really is not a controversial one. We on both sides of the House are joined on this because we are supporting it, and as you know the Leader of the Opposition along with every other head of Government in November last year signed the agreement. What is happening here now is that we are just putting on flesh and bones, and I say its done in a common form through the Eastern Caribbean Central Bank. We are fortunate in this regard that Mrs. Euchrista St. Hillaire-Brucelyle who is our new Chief Parliamentary Counsel/Legal Draftsperson, she had to do some tidying up work in relation to this particular bill at the Central Bank. And we now have her, and we are very pleased, as I have said earlier today to have her.

Mr. Speaker, you would notice and I want to draw it to the attention of Honourable Members. Clause one this Act may be cited as the Securities Act 2001 and shall come into operation on a day to be appointed by the Minister, that is the Minister of Finance, by notice published in the Gazette and this will come into being when other things are put into place, when we have everything else to move as one, not only ourselves but in relation to the other territories, and I have received on July the 16<sup>th</sup>, a bundle of these are also in the possession of the Attorney General where the Deputy Governor of the Eastern Caribbean Central Banks sent me eight sets of regulations, because even though the Bill is thick like this a hundred and sixty-four sections, plus the treaty, the agreement we also have to have a series of even more detailed regulations in relation to particular aspects of the Bill and these include securities, disciplinary regulations, securities continuing disclosure of obligations of insurers regulations, securities conduct of business regulations, securities collective investment schemes regulations, securities advertisement regulations, securities accounting financial statements regulations, securities prospectus regulations and securities licenses and fees regulations and of course as we are asked in this letter that the object of the uniformed securities regulations is to facilitate effective administration of the uniformed securities act. The administrative framework for the operations of the securities market is in

place. We would therefore appreciate if you could facilitate the enforcement of the Securities regulations at the earliest convenience to provide the necessary legal efficacy to the market. So we have to pass this today.

I should point out, I understand from the Clerk of the House that the representative of the Eastern Caribbean Central Bank here locally, Mr. Henry Gaynes, called her today to find out if this Bill was going to be dealt with today. Because I had given an undertaking at the OECS heads of Government meeting to the Governor of the Central Bank that it would be dealt with today, so they are checking up to make sure that we have a good, that we pass on our score sheet. I am happy to say that we are meeting the date which we promised we would have this Bill being read the second time hopefully passed and in acted today to await His Excellency's signature giving his assent and then to be published in the Gazette. Mr. Speaker, I think that is as comprehensive as I can be in these circumstances. It is not a matter for great deal of controversy; it is a matter simply for us to do the work which is required to help to strengthen the financial infrastructure for the benefit of our people. I am obliged.

**HONOURABLE MR. SPEAKER:** Any further debate on the Bill?

**HONOURABLE ARNHIM EUSTACE:** Mr. Speaker, Honourable Members, the bill that we have before us at this time Mr. Speaker, has been long in the making, several years as a matter of fact, in the making. As is the case with most regional agreements, it has taken considerable time to come to this stage, but the Bill, Mr. Speaker, is very comprehensive.

Mr. Speaker, we are dealing with an area which many people in our society are unfamiliar with, and therefore while it is true that we have live broadcasts, it is going to take some time before people come to grasp the full implications of such legislations, but whether we like it or not, Mr. Speaker, these things are with us, and will continue to be with us for the foreseeable future.

Mr. Speaker, over and over again in this Parliament, on both sides of this House we have pointed to the kind of environment in which we now live, we have pointed to the developments of a single market and economy for the Caribbean region, and in this case we are talking about the OECS sub-region, we have been speaking, Mr. Speaker, of the movement of labour and the movement of capital within our region, we have been speaking about mechanisms, Mr. Speaker, which will allow money to move from island to island without restriction, and in a sense Mr. Speaker, this Bill is a contribution to that last movement to which I referred, because what we are in fact providing for, Mr. Speaker, is for persons in our society to be able to buy shares in companies which would be listed on the East Caribbean Securities Exchange. That is essentially what we are doing. We are providing a framework which will allow individual companies to purchase shares which are listed on the exchange. So, Mr. Speaker, in fact the East

Caribbean Security Exchange is a market like any other market. In the same way, Mr. Speaker, we go into the Vegetable Market and chose what we want to buy, we look at a tomato and we decide whether it is of good quality and whether we should pay \$2.00 for it.

In much the same way, Mr. Speaker, companies were listed on the exchange, their names would be on the exchange, and those who have the responsibility for listing and regulating would be able to give you information as the quality of the companies listed on that exchange, and then you as a buyer, Mr. Speaker can then decide whether you wish to buy some of these shares, so we are in fact talking Mr. Speaker, about a market for securities, and Mr. Speaker, the Central Bank has put out a number of brochures and pamphlets which give you basic information on the exchange, and the type of investments and the regulations and so forth which are in very simple form, and one here which I think really is required reading for people in our society. It gives you a very broad but, at the same time reasonably comprehensive outline of what this whole thing is about. I have the document here and its headed "Eastern Caribbean Security Exchange Frequently asked Questions".

And all of us, Mr. Speaker, will have questions, because really essentially, this is something new to us, and if you look at the questions, and I want to call out a few of these questions, because I believe in this environment, Mr. Speaker, as the Prime Minister has said, we are dealing with the question of education, our people have to begin to understand these types of issues, and what they mean for our society, and I just want to just read a few of the questions and the first one is "what is the Eastern Caribbean Securities Exchange?" And the all the document says is "the exchange is designed to facilitate (that is to make easy) the buying and selling of financial products (and by financial products is meant things like stocks bonds and securities) between the eight member countries of the OECS." So that is what the whole market is about. Of course it is a much greater detail that you can get from other documentation, but the broad picture is that a market is being created which provides a framework in which our citizens, our companies can buy shares in companies listed on the stock exchange. Or the securities exchange. Then there is the question "what is the Securities Market?" Then you have questions, "how are securities traded? How can the exchange contribute to the local economy and the regional economy?" What products are sold or traded?" These types of questions are all there, and it is very important, Mr. Speaker, that all of us, certainly all of us in this Parliament, have more than a passing acquaintance with what is required in terms of this legislation. Then you have questions "What are the risks involved in owning stocks?" And what are the benefits of owning stocks?" and so forth. What is a dividend?" What is the difference between stocks and bonds?" All of these, Mr. Speaker, are important questions, and we need to spend the time, all of us, Mr. Speaker, we will need to spend time over the ensuing months coming to a closer understanding of what in fact we are attempting to legislate here today.

Mr. Speaker, there is much discussions in our society at this time, and some of it triggered by the Prime Minister on the question of movement of persons, but this legislation, Mr. Speaker, is dealing in a sense with movement of money, across the various borders that we have in this region, because a Vincentian businessman or a Vincentian citizen can buy shares from a company listed in the Exchange which operates in St. Lucia, or take for instance our brewery here, I assume that is one of the companies that would be listed, our brewery here, I am sure, would be listed, and there are persons, who would want to buy shares in the brewery, who would be Vincentians, or they may be St. Lucian, or they may be Dominican so it is a regional market. So that permits money to move from St. Vincent to buy shares over there and so forth. Some time ago, the NIS, when the National Commercial Bank of St. Lucia wanted to privatize the National Insurance Scheme of St. Vincent bought shares in the National Commercial Bank of St. Lucia and now owns 4% of that bank. But there was no exchange to list that on at the time, but they did a prospectus and on the basis of that prospectus which gives the necessary information was able to make a determination as to whether one should buy these such shares. So what this new legislation would do, Mr. Speaker, is put all of us, all of our citizens in a position if they so wish to be able to invest in companies in and outside of St. Vincent and the Grenadines, which will be listed on the Stock Exchange of the Securities Exchange.

Mr. Speaker, we have a particular problem in our society in that a lot of the companies which are of the size, and with the resources and the performance to be listed, are family owned businesses, and many of those families will not want to have other people owning their business. I can see this of a number of families where this may apply when they want to expand they will go to a bank and borrow money to expand, of course another way of expanding is to put shares on the market, and people would pay cash for those shares and you can use that cash to expand the business, buy new technology, expand your building and so forth, and all this would help to contribute to regional and economic development. But if such persons don't change their approach in these matters, Mr. Speaker, the Stock Exchange or the Securities Exchange is likely to remain small for a significant period of time. So that that the benefits that could be derived from a wider participation would be lost to us in the initial years. I was trying to think, Mr. Speaker, of some of the companies here in St. Vincent and the Grenadines that would wish to be listed and are likely to be listed, and quite frankly so far I only come up with two: and those are ECGC and the Brewery. There are other companies with the wherewithal and performance which I think if attitudes were to changed could be listed.

But this is an issue, Mr. Speaker, that over time we have to address, because we will find Mr. Speaker, as interest rates sometimes are so high that it is often better to have venture capital, in order words, people putting in money and taking a risk on the assumption that the performance of the company would provide a sufficient return, that

they could be satisfied with, and Mr. Speaker, this is a very serious matter you know, because whether we like it or not, it is going to take a long time. The Stock Exchange in Barbados, Jamaica, and Trinidad and Tobago, are not large. Sometimes when you listen to the reports on those stock exchanges sometimes you only hear of a few thousand shares in any particular day, and they have been in operation for sometime, when you think of what you see on CNN and hear of how many million shares are traded in a short period to time, you begin to understand how far it is we have to go. But Mr. Speaker, we have to start somewhere, and as far as today's concerned we are making an important contribution to the development of that exchange, and the movement of funds, investment funds through out our region.

But, Mr. Speaker, you would note from the legislation that governments would be trading in bonds for instance. Government becomes a borrower in that sense, and Government will offer a particular rate for those bonds which they know they would have to meet via the sinking fund and the consolidated fund when the time comes to make payments. But in the same way, Mr. Speaker, that you would expect financial information for a private public company which is listed, in other words we would want to know from that company, we wonder about its performance or whether it is capitalized, what has happened over the last few years in terms of performance, what are the projections for the future in terms of its performance and so forth, you want to know all those things, in same way you want to know the quality of the tomato before you buy it.

And Mr. Speaker, I want to say that governments will not be exempted from that when the bonds go on the market to be traded; somebody is going to look at the fiscal performance of the Government, and that will go a long way to determine what sort of rate of interest that will apply to those bonds, and if there is concern about the fiscal performance, it means that the rate you will have to pay would be higher. If your fiscal performance is good, and consistently good, you would get better terms. So here again, Mr. Speaker, in our involvement in this, it comes back to something we have spoken in this House, all along, the need for fiscal prudence, the need for savings in the current account, and the need for meeting the targets that we set ourselves, because we submit to the same scrutiny as a public company that traded there would face, and these are very important considerations, because Mr. Speaker, from time to time Government has had to borrow, and the Parliament sometime ago, not too long ago, I think it was at the last sitting we approved two borrowings the Minister of Finance had the option of possibly looking at bonds as an alternative to raising funds, and maybe if the security exchange was in operation, he would have been able to get better terms, but the fact remains it was not in place, and therefore that alternative was not available to Government.

But I want to stress this, Mr. Speaker, because as we said at that last sitting of the House, it is getting increasingly difficult to find concessionary resources, you find

yourself having to get into all sort of borrowing instruments, some of which we were concerned about and which sometimes are not so transparent, we have to dig behind every piece of fine print to find out what is going on, but if we have a securities market on which our bonds could be traded openly, in open competition we would find ourselves in a better position. So it behooves us, Mr. Speaker, at all times to ensure that in relation to matters of this sort that we maintain a level of fiscal prudence in the management of our finances here in St. Vincent and the Grenadines, and in deed the rest of the OECS.

Mr. Speaker, when one looks at the legislation itself, you will see that significant effort has been put in terms of insuring that those who invest, those who are involved in the exchange, those who offer services to investors are protected. You know, because we have a lot of fly by night people who come around this region offering all sorts of things, and we don't have sufficient information on them. But any company that is listed, and any licensed operator will have to satisfy the commission that he meets the requirement for listing, and that gives us some comfort, because here you will have persons, brokers and others with the required skills to provide you with the information you need to make a decision, and because you have a commission that regulates that, it provides for a level of protection, Mr. Speaker, so that we are not, or any of our citizens will not be taken for a ride, it is vitally important to recognize this Mr. Speaker, in deed you would note that in his presentation, the Prime Minister indicted that even the financial journalists who write and make suggestions, sometimes recommendations as to what stocks or what companies you should invest in have to meet the requirements of the commission, and that is very important, because we cannot have our citizens going out to invest in stocks or whatever the instrument may be, can't have us going out there to invest and have them lose their money, because they got wrong information or because the company was not properly investigated and that is why, Mr. Speaker, you have all these regulations that apply to brokers, limited service brokers, and likewise.

So Mr. Speaker, this things is so important for general development, the ability for our citizens to increase their wealth through utilization of their own money to purchase stocks or whatever, it may be in companies in the region which are doing well, and therefore they make a better return and improve their general standard of living. And basically Mr. Speaker, this is what this bill is about, providing the framework so that our citizens can improve their standard of living, that the financial system in our region can become deeper because we need it, none of the institutions, Mr. Speaker, that we have in this region is able to provide the necessary investment funds in the quantitative that are required, and which are needed to propel growth in our economy. You would notice recently that there are some of the countries have been talking about a transition fund, so although you have the CDB, and you have the donors and so forth, all of them together cannot provide all the necessary funds we need for investment and for the growth of our economies in this region. So here we have another channel

created through which funds can be utilized, to which funds can flow to improve the performance of companies, not companies, but improve the standard of living of our people, and Mr. Speaker, we have an important exercise of education and sensitizing our people to this reality, there is no question about that, and it is a task, Mr. Speaker, which is not an easy one, it is going to take a long time, and a lot of people would have to learn by seeing what others do. You know there are a number of persons, in the early years of the Brewery, bought some shares and I understand that they have done well with those shares, those types of persons are more likely initially to get involved with the securities market, but there are a number of others who since that have realized that may be they should have bought a couple of those shares at the Brewery in the early years.

So I think there is a small market there of people who may wish initially to get involved in the exchange, because let us face it when you are going to invest in stocks it is going to take a risk, if the company does badly, no government can bail you out, if you take a risk and it does badly you lose your money. If you take a risk and it does well you make money. But the risk is entirely yours. But to minimize the risk you have a regulatory body which ensures that those persons who are providing services to you, those persons who tell you well this company is good, or that one is bad, invest in this and not in that those companies are regulated, those brokers, those persons providing that services are regulated by this commission, they are licensed by the commission, and that gives you a measure of comfort, because none of us on an individual basis, Mr. Speaker, can really sit down unless we are accountants and analyze the performance of these companies, very few people can do that, and therefore we need those services to assist us in making the investment decision, assist us in making decision as to which stock to buy. So this becomes extremely important because without it the market would be in chaos, you would have a whole series of persons trying to foist all sorts of information on you, much of it causing you to lose your money, but with a regulatory body in place, you are minimizing the possibility of that eventuality, and Mr. Speaker, that is why this legislation is so important. You mentioned the agreement but you have to look at this legislation to find the kind of meat that gives you comfort, in making the decision and once that is in place, Mr. Speaker, and functioning well the people should not fear to invest. In early days when the Brewery started people were shy because there was no experience in dealing with this matter, there is nothing to point to that was similar, but today there are few experiences from which we can learn, and this mechanism, this bill will widen the opportunity.

I am disappointed, Mr. Speaker, that despite circulation of the document to interest groups in our society, there has been little or no response, based on what the Prime Minister just indicated, I am really surprised, and I am also very disappointed, Mr. Speaker, because if persons who should have an interest in this can't find the time in two or three months to put on paper their support or reservations, then it means that

the task that we have is even harder in terms of sensitizing our population to the realities to this particular type of exercise, because whether we like it or not, it is going to come, it is going to come, and governments for sure will have to make use of the facility especially in relation to bonds, but I am really disappointed to hear the comments made by the Prime Minister in that regard, I really thought, a number of people went to the seminars when they dealt with these booklets, and when the Central Bank sent officials here to try and explain what the market was about and how it is to be regulated and so forth.

So I am in fact really disappointed to hear that to date there has been no comments. I hope the same thing doesn't happen to the other two bills for which we set up the select committees this morning in the Offshore Finance area, because, Mr. Speaker, it says something about our society, we are not ready. Even those, Mr. Speaker, who should have a fairer understanding and a better appreciation, are not coming forward even to comment, do we expect to have brokers here, persons licensed to perform those functions, by the same regulatory commission, are they so satisfied that the legislation is perfect, I really find it difficult to understand why we can not have that kind of comment.

I expected, Mr. Speaker, our private sector here to play a significant role in raising issues in relation to this legislation; therefore when the Prime Minister said a couple months ago that he was waiting for comments, it was something that I agreed with, and I fully expected, Mr. Speaker, that we would have had comments from the local private sector on this matter, but the task I guess the government has to play the role that it has to play, and we have to move on, and I hope, Mr. Speaker, that after the legislation is passed we don't hear a lot of advanced comments because opportunity has been provided, Mr. Speaker, and I believe that this is a very important exercise on which we are embarking.

Mr. Speaker, on this side of the House we support this piece of legislation. The Attorney General has given me a list of some corrections that have to be made, and as the Prime Minister said, those can be made in the Committee of the whole House. But I want to assure Mr. Speaker, I want to assure the public out there, having read this bill I believe it has gone a very long way to provide the protection that is so necessary to those who wish to invest.

The regulatory framework that is provided is extensive and they are also detailed regulation on various aspects of the operations which go along with this very lengthy bill that we have before us. And Mr. Speaker, you know in the same way, over the years we don't want to accept the realities of globalization, we talk about it, but we don't like to accept its realities and its implications, we always believe that some fairy godmother is going to come out of the woodworks somewhere and provide us with a hand out or something to keep us going, but those days are at an end, and we have to have the

instruments, whether it be financial, economic, political, social, we have to have the instruments which allows us to propel our country forward. But we cannot do so, Mr. Speaker, if within our society the majority of our people are not going along and therefore, Mr. Speaker, of our citizenry on this matter takes on even greater significance when I hear the comments made by the Prime Minister in relation to the response, because we can't get away from this, one other country has passed the legislation, and others have it in hand, and I can't remember details but there comes a point when it will come into force and then companies will be listed, governments will want to issue bonds and we have to be ready, but our population also has to get ready, and therefore we have a very significant role to play in this Parliament, Mr. Speaker, in terms of their sensitization.

You know, whether it be bananas, whether it be sugar in the Caribbean, all Mr. Speaker, are facing the realities of globalization, all of us face realities of liberalization, and we have to be able to move as a group in this region that is part of our protection in dealing with the international community, and that is why it is better to have an OECS Securities Exchange rather than a St. Vincent and the Grenadines Securities Exchange, because we have to have some sort of economies of scale which apply to matters of this sort. Mr. Speaker, with those few words I wish this Bill safe passage in this Honourable House.

**HONOURABLE MR. SPEAKER:** Further debate?

**DR. THE HONOURABLE RALPH GONSALVES:** Mr. Speaker, Honourable Members I want to thank the Leader of the Opposition for providing support for the Bill, and for raising yet again the matter which I had adverted to in my own presentation on the importance of economic literacy and education on these matters. I know that this current Government we are seeking to involve civil society in the decision making of Government, in the sharing of information in an unprecedented way, for example, we have established three very important committees, the Cabinet committee on the economy, which we have detailed discussions between all the Ministers who are in charged of all the production Ministries, and the Minister of National Security and the Minister of Education, and all the advisors so that the Cabinet itself greater appreciate how the economy hangs together, and what is required, because it is so easy for all roads to lead to the Office of the Prime Minister and the Minister of Finance, and anytime that happens you can rest assured that you are not going to have a well managed economy at the centre in a macro sense. So we have monthly meetings of the Cabinet on the economy separate and distinct from our weekly Cabinet meetings. Our last one last week, Mr. Speaker, we had it with slides, documents were circulate on different aspects of the economy, all the performance sectors, we looked at the performance of each particular sector and sub sector, and saw how we are doing, indices are created for every single area, we looked at the state of the fiscal position of the government, we had a detailed presentation for example on the Marketing

Corporation and its restructuring, this is the way in which we do our work. We have set up the National Economic and Social Development Council on which there are 30 odd members, every single interest groups, or bundles of interest groups have been invited to this body.

We have also set up the tripartite committee on the economy, tripartite committee on the economy is not usual tripartite commit between Labour, the Private Sector and Government dealing with industrial relations. This is a technical committee, not a parliamentary one dealing with wages, prices, employment, productivity and investment: and we don't intend for these two civil society groupings to just exist so, last time on the 20<sup>th</sup> July, this Parliament approved \$200,000 for the functioning of those two committees, government and civil society being engaged, first it is with that in relationship to the National Economic and Social Development Council that the Opposition considers it incontinent or inappropriate at this time to participate, but I believe in the fullness of time and the spirit in which the Leader of the Opposition spoke recently, that he would join the National Economic and Social Development Council, [Interjection] That's a pious hope? Well you see, I want to see your action match the words, in deed you have permitted the other Opposition party which admittedly has moved out of its Headquarters, on its anniversary or just before, its first anniversary, I noticed now that it is a furniture store but they have avail themselves of the Opportunity to come, so I [Interjection] They have another motive? Well, all right I don't know, you know a lot about them since you were in partnership with them.

Now Mr. Speaker, we have set up a banana advisory committee and I let instructions at my office that any document – this banana advisory committee consists of the Banana Growers Association, the members on the board, the management, a wide range of farmers, 30 odd people, they selected their own chairman and every single document which comes to my office on bananas, my secretary has a standing instruction to send it to the Chairman of the Banana Advisory Committee, the Chairman of the Banana Growers Association and the General Manager of the Banana Growers Association, never in the history of St. Vincent and the Grenadines there has been such open government involving the people, the civil society in coming to terms with important decisions. Never. And this is why I am not, if I am giving civil society all this information, I am not opposed to giving the Leader of the Opposition and to pass bundles of information, whatever they say, because once you are transparent, once you are open, you have nothing to be worried about.

Mr. Speaker the Chairman of the National Economic and Social Development Council is the President of the Chambers of Industry and Commerce. The Chairman of Tripartite Committee, there are nine members, three from each side, government, private sector, and labour. The Chairman is the head of a statutory body, Joel Huggins, and of our three representatives, only one comes from the state administration, we name two others from outside, one from a statutory body, and one

from the private sector. So that when we call on civil society to be a partner with us in the governance of this country we are putting our actions where our words are, we are putting mouth where our monies are, and therefore Civil Society I am urging to be involved with us in a way in which it was difficult for them to be involved with the previous administration, because though it said it was practicing open government, it did so in a close way, whereas the ULP administration is opened and transparent and the facts are there, and I am grateful for the opportunity for the Leader of the Opposition to make the point about the need for more of this, unfortunately when he was in Office he did none of this, and therefore I have to begin in that regard with a blank slate but the point is this when you begin with a blank slate, in that regard it is much better, in order for us to write, I know every time the Leader of the Opposition hears the word right, I know he bristles because he hearing writing a historic wrong, that is why I spelt w-r-i-t-e.

Now, Mr. Speaker, we are seeking to build our entire financial sector, on shore and off shore in the most efficacious manner, and we are engaged with the Eastern Caribbean Central Bank in this effort, you take for instance in the Offshore Sector, we are poised to sign a Memorandum of Understanding with the Eastern Caribbean Central Bank on the question of the Offshore Sector, and before we do so we have taken the administrative decision to share authority with the Eastern Caribbean Central Bank for the licensing of Offshore banks and Trust Companies, therefore they are able to assist us with due diligence, and the contract which the Offshore Authority had costing US \$250,000 per year, we were not satisfied with that services we have terminated that arrangement and we have gone to an internationally reputable agency which came highly recommended to us the National Fraud Centre out of Philadelphia, USA. So all these are steps which are part and parcel of building the financial infrastructure. And all these things are happening and some of them, there are so many things which this Government is involve in and doing that sometimes I myself even forget some of them, they are so many. And it is only when the Leader of the Opposition tickles my brain that I have to present the information. [Interjection] Yes my brain needs tickling. My brains need tickling but once you tickled it, it gone into over drive. That's why I like to engage you.

Mr. Speaker, we no doubt will get comments from the public when the stock exchange is operating, and when perhaps they see things which they are suggesting ought to be put in one way or the other. A lot of human beings tend to deal with things when they are in actual operations, that's unfortunate, but we need to build a particular culture of intellectual thought of professionalism that when these matters are coming into Parliament we can get the assistance of other professionals, and other persons to make comments.

Today, Mr. Speaker, over these last two days the Opposition has supported us on every single measure save and except the St. Vincent and the Grenadines Citizenship

Amendment Act, and that I say is wonderful manifestation of together now, despite what sometimes the Leader of the Opposition says. There is another bill on which he made some thoughtful comments, the Estate and Succession Bill and we were seeking to correct an anomaly which was created by the NDP administration, and he made certain comments to suggest that we should even go wider than we were planning, and I agree with that, and that would come again, and that is a wonderful instance of again of together now. Indeed the only matter upon which he disagreed with us, Mr. Speaker is a matter which came to him as a ghost from the past, the only thing which is really preventing him from embracing the ULP fulsomely is the spirit of the past of Sir James, can't let go, can't exorcize that spirit but in time you will.

**HONOURABLE ARNHIM EUSTACE:** Will the Honourable Member give way? Mr. Speaker, I just want to restate the position of the Opposition on this matter. The Prime Minister keeps referring to together now, I don't know what he means by together now, there are a number of things which he has done which ensures that there is no together now. I don't want to go into them today. I have said in this Parliament, and I seriously mean it, that our policy is, where legislations comes to this House which we feel is in the interest of the people of St. Vincent and the Grenadines, we will support it. So if you have nine bills and all nine are in the interest in our view, we will support them, if you have nine, which we feel, are not in the interest, we will oppose all nine. I just want to make that absolutely clear.

**DR. THE HONOURABLE RALPH GONSALVES:** I am very grateful for the clarification, and I am fortified by it, because since this Parliament met subsequent to the election practically every single bill which we have brought to the House you have given your full support, and therefore all of them are within the interest of the nation, and since we are a nation of laws and we pass laws to govern this country it means that you are satisfied with the governance of the country, because you have supported practically every single piece of legislation safe and except he infused with the spirit of the past.

Mr. Speaker, I beg, -- I don't know, Mr. Speaker, why he speaks of victimization, I have the letter here which was written here on the 5<sup>th</sup> of February, 1990 to Miss Parmis Shallow the of the Senator on you side. I have it here and we are in the process of calculating her severance pay. We are in the process of doing that.

Mr. Speaker, having wound up the debate on the second reading and being very grateful to the Leader of the Opposition for his tremendous support on this measure, and for his very good contribution, I beg to move that this Honourable House resolve itself into a committee of the whole House to consider the Bill clause by clause.

**HONOURABLE LOUIS STRAKER:** Mr. Speaker, I beg to second the Bill.

*House went into committee.  
House resumed.  
Bill read a third time by title and passed with amendments.*

**16. The Brothers of the Christian Schools Incorporation (Repeal) Bill 2001.**

**HONOURABLE MR. SPEAKER:** I beg to move that a Bill for an act to repeal the Brothers of the Christian Schools Incorporation Act 1969 No. 35 of 1969 be read a first time. This Bill seeks the dissolution of the incorporated body known as Incorporated Trustees of the Christian Schools of St. Vincent by the Repeal of the Brothers of the Christian School Incorporated Act 1969 No. 35 of 1969.

**Bill read a first time.**

**17. The Fountain Gospel Hall (Saint Vincent and the Grenadines) Incorporation Bill 2001.**

**HONOURABLE MR. SPEAKER:** Honourable Members, I beg to move that a Bill for an act to make provision for the Incorporation of the Fountain Gospel Hall in the State of St. Vincent and the Grenadines be read a first time.

**Bill read a first time.**

**18. The Christian church of Saint Vincent and the Grenadines Bill 2000.**

**HONOURABLE MR. SPEAKER:** Honourable Members, the question is that a Bill for an Act to provide for the incorporation of the Corporation to be called the Christian Church of St. Vincent and the Grenadines and for matters incidental thereto and connected with be read a first time.

**Bill read a first time.**

**19. The Kingstown Baptist Church of St. Vincent and the Grenadines Bill 2001.**

**HONOURABLE MR. SPEAKER:** Honourable Members, the question is that a Bill for an Act to provide for the Incorporation of the Kingstown Baptiste Church of St. Vincent and the Grenadines and for matters connected there with be read a first time.

**Bill read a first time.**

## **20. The Light of Truth Church of God Bill 2001.**

**HONOURABLE MR. SPEAKER:** Honourable Members, the question is that a Bill for an Act to provide for the Incorporation of the Light of Truth Church of God and for matters incidental to and connected therewith be read a first time.

**Bill read a first time.**

## **21. The Intermediate High School Incorporation Bill.**

**HONOURABLE MR. SPEAKER:** Honourable Members, I beg that this bill be differed for further consideration.

**Bill deferred.**

### **ADJOURNMENT**

**DR. THE HONOURABLE RALPH GONSALVES:** Mr. Speaker, Honourable Members we have had two very fruitful productive days and I think its time for the adjournment. We have to go to our respective homes to get to a function to celebrate with Republic of China on Taiwan this evening at 6:30 p.m.

Mr. Speaker, before I move the motion on the adjournment I would just like to say that we on this side of the House, and I believe I speak for the Honourable Leader of the Opposition, in this regard that we are very, very thankful for the hard work put in by the Clerk of the House and her staff under difficult circumstances. Also want to thank very much, we have been doing this so often now that it's becoming like a road march, to thank the Honourable Attorney General and her hard working staff for all the serious work put in to bring these bills here to this House. In fact, Mr. Speaker, we have been doing so much work and we have been meeting so often in this House that the Office of the Clerk is under a lot of pressure to read all these Bills over to make sure when you proof reading them when they come from the Printery. The Printery is under pressure in getting them printed, the Attorney General's Office in double checking them to see every 'i' is dotted and every 't' is crossed, it's a long, - long are gone the days when this House met Mr. Speaker, with the frequency that the Supreme Soviet met in the Soviet Union under Brenenef those days are long gone. It is a new dispensation.

We also have to thank very much the Sergeant at Arms and the police and the media; and Mr. Speaker, whatever our failings and our weaknesses we have been I think wonderful examples of our Caribbean Civilization. I want to move the motion that we adjourn to the 6<sup>th</sup> September at 9:00 a.m. because that's the day we will be hosting the Premier of the Republic of China on Taiwan, first such high level visit from Taiwan. And then as Leader of the House I am thinking that we would have a second meeting in September, but on the 18<sup>th</sup> of September, but I say that as way of advance notice so

that members, I know how difficult it has been in the past when I was on the Opposition, I didn't know when the House was meeting because it was so, -- every time it was adjourned practically sine die, so that Mr. Speaker, that is the way I am suggesting.

I therefore move formally that this House do stand adjourn for September 6<sup>th</sup> at 9:00 a.m.

**HONOURABLE LOUIS STRAKER:** Mr. Speaker, I beg to second the motion.

***Question put and agreed to  
House adjourned at 4:40 p.m.***