

# BoJ Projects up to Two Per Cent Growth for 2015/16

**T**HE BANK of Jamaica (BoJ) is projecting that the country will record economic growth, ranging between 1.0 and 2.0 per cent, for the 2015/16 fiscal year.

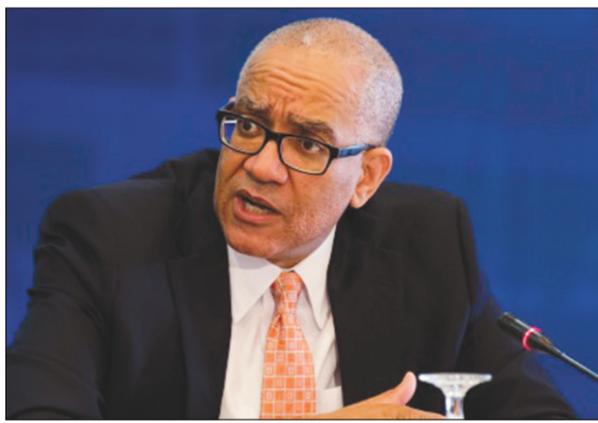
Speaking at the Bank's quarterly media briefing at the BoJ Auditorium, in Kingston on August 26, Mr. Wynter said while the current growth rate is "slower than we were hoping for", it is "faster" than that recorded last year.

"We are expecting a recovery from the production

disruptions of the previous fiscal year...but are also taking account of the adverse impact of the current drought on agriculture, forestry and fishing; and electricity and water supply," he stated.

Additionally, the Governor said, "We are also expecting that the economy will continue to benefit from improvements in the business environment and external competitiveness."

Meanwhile, Mr. Wynter advised that the business sector's confidence in the economy remains strong,



**Bank of Jamaica (BoJ) Governor, Brian Wynter, addressing journalists on August 26 at the quarterly media briefing held at the BoJ's auditorium, in Kingston.**

based on a survey conducted in June 2015.

He said a significant percentage of the respondents reported that their operations recorded profits higher than or similar to those previously generated, prior to the survey.

"Encouragingly... a significant proportion also believed that it was a good time to expand capacity and that the economy would improve during the year ahead," the Governor added.

## Gov't Undertaking Bold Policy Reforms to Boost Productivity

**PRIME MINISTER** the Most Hon. Portia Simpson Miller said the Government is focussed on building a strong foundation of productivity that can drive high rates of economic growth and job creation.

As such, she said that bold policy reforms are being undertaken that will increase the productive capacity of the people and the economy.

These include labour market reform, streamlining the system of waivers and tax incentives, upgrading physical infrastructure and improving education and training.

The Prime Minister was speaking at Newport-Fersan Limited's 10<sup>th</sup> anniversary long service award ceremony held on August 25 at the company's Complex in Kingston.

She noted that the Government is placing greater emphasis on getting local investors and

exporters to lift their productivity levels.

"We are encouraging and supporting efforts for business expansion, re-investments and job creation. I know that the excellence we are striving to achieve together, resides within the Jamaican productive sector," she said.

The Prime Minister also lauded Newport-Fersan on 10 years of achievements, noting that the company's business success will boost the country's efforts to attract increased foreign investment.

"It is said that one of the first indicators checked by foreign investors when they consider investing in a country, is the level of economic activity and productivity of local investors. Your success as a company will greatly assist our national efforts to attract more wealth-creating and job-creating investments to Jamaica," she pointed out.

## Plans in Place to Improve Road Network – PM

**PRIME MINISTER** the Most Hon Portia Simpson Miller says the Government is committed to maintaining a proper road network across the country to improve the lives of citizens and to create the physical infrastructure needed for economic growth.

Mrs. Simpson Miller was responding to concerns about the state of the road network in southern Jamaica in the second instalment of the weekly feature "Ask Your Prime Minister" during the week of Monday August 24, 2015.

The editorial feature is published in The STAR newspaper via the Office of the Prime Minister's online platforms including its website, Facebook Pages and Twitter.

The Prime Minister informed that the Ministry of Transport, Works and Housing recently did a feasibility study and preliminary design to improve the main road from Harbour



**Prime Minister the Most Hon. Portia Simpson Miller (right) responding to questions in the second instalment of the weekly feature "Ask Your Prime Minister". With her is Shelly-Ann Harris (left), Manager, Public Relations, Special Projects and Community Outreach at the Office of the Prime Minister.**

View to Port Antonio and from Negril to Mandeville. The extension of the existing Highway 2000 is also under consideration.

She further informed that the Government is proceeding with plans for a highway on the South Coast to link with the Portmore, Spanish Town and Old Harbour segment of the Highway 2000.

The Prime Minister added that in an effort to embark on these well needed developments, the Government is at this time having discussions with international funding agencies about financing a major new road project which is expected to begin in 2016/2017, starting with the 42 km segment between Harbour View and Morant Bay.

## \$4.2B Allocated for School Feeding Programme

**THE MINISTRY** of Education will be spending approximately \$4.2 billion under the School Feeding Programme for the 2015/2016 academic year.

The allocation will enable hundreds of thousands of students in primary and secondary schools to receive a nutritious lunch each day, while over 130,000 children at the early childhood level will be provided with breakfast and lunch.

Speaking at a **JIS Think Tank** on August 25, Chief Education Officer, Dr. Grace McLean, said more students will benefit from the programme this year.

She said the various provisions under the programme have been consolidated, which will enable more efficient use of the resources.

"We have consolidated the Programme for Advancement Through Health and Education (PATH) feeding



**Chief Education Officer in the Ministry of Education, Dr. Grace McLean, addresses a JIS Think Tank on Tuesday, August 25.**

grant that we receive from the Ministry of Labour and Social Security, with the school feeding grant that the Ministry receives in its regular budget, along with funds that we would have used to purchase commodities, and the allocation to Nutrition Products into one, to be able to feed more children," Dr. McLean said.

Dr. McLean explained that the Ministry has also discontinued the purchase of commodities such as rice,

flour, corned beef and cooking oil for schools, and instead, each institution will be given funds to purchase the goods needed.

## SLB is Adequately Financed

**MINISTER OF** Education the Hon. Rev. Ronald Thwaites is assuring prospective tertiary level entrants that the Students' Loan Bureau (SLB) is adequately financed to fulfil its demands this year.

He said the SLB has been allocated between \$4 billion and \$5 billion to deal with the usually high number of applications by those hoping to pursue tertiary studies.

Rev. Thwaites, who was speaking at the Sagor Scholarship Awards ceremony held at the Pegasus Hotel on August 27, encouraged those students who recently received their Caribbean Secondary Exam-



**Education Minister, the Hon. Rev. Ronald Thwaites at a function held recently**

ination Certificate (CSEC) results to utilise the loan provisions of the SLB.

"We have a serious (responsibility) to ensure that no person gets left behind because they simply cannot afford it, even

though their intellectual and social abilities warrant a place at a tertiary institution," he said.

He added that the Ministries of Finance and Planning and Education are collaborating to establish a

**"We have a serious (responsibility) to ensure that no person gets left behind because they simply cannot afford it."**

students' assistance bureau, to provide guidance to students on the best opportunities for financing, as well as "the most appropriate courses that they might take given their aptitude and also to look at the prospects of employability beyond their tertiary education".



## e-WASTE PILOT PROJECT

**Pilot Project Communities**

- Duhaney Park, Patrick City
- Harbour View in St. Andrew
- Hellshire, Angels 1, 2
- Angel Grove in St. Catherine

**Drop off point for the public**

- Dermason Plaza, (Independence City, Portmore).
- King Street Spanish Town, St. Catherine
- NSWMA Head Office at 61 Half Way Tree Road, Kingston 10.

**Items to be collected**

CPUs, Monitors, Used and end of life computing equipment, cellular phones, Tablets and Laptops, Printers, Keyboards, Mouse, Chargers and Cables.

**Frequency and day of collection**

Once per month on the last Sunday of each month.

For additional information, you may contact us at 1 888 253 2652 or 448 3220, email [nswma@nswma.gov.jm](mailto:nswma@nswma.gov.jm) and [nswma1876@gmail.com](mailto:nswma1876@gmail.com).