

Gov't Assets to be Examined for Privatisation - PM

PRIME MINISTER the Most Hon. Andrew Holness says the Government will, in the coming months, be looking at the assets under its portfolio with the intention of making them available to the private sector.

Speaking at the official opening of the 120-room S Hotel in Montego Bay, St. James, on January 27, Mr. Holness added that while he sees this as a way to boost further economic growth, "the process has to be one which is both competitive and transparent".

"In the coming months, the Government will intensify its policy of full asset utilisation. These assets will be made available to persons who demonstrate the drive, interest and entrepreneurship...persons who are risk takers and who will take these assets and make something of them



Prime Minister the Most Hon. Andrew Holness (second right), listens attentively to Tourism Minister, Hon. Edmund Bartlett (centre), at the official opening of the 120-room S Hotel in Montego Bay, St. James, on January 27. Also listening (from left) are: Minister of National Security, Hon. Dr. Horace Chang; Mayor of Montego Bay, Councillor Homer Davis; and the hotel's owner, businessman and developer, Christopher Issa.

for the people of Jamaica," the Prime Minister said.

Mr. Holness explained that the assets will be disbursed through a process of divestment which will include public/private partnerships, corporatisation and placing many of these assets on the

Jamaica Stock Exchange, "so that you who are gathered here can also own part of these companies and claim the prosperity".

The Prime Minister said that while the idea of divesting the country's national assets is part of a long-term plan for eco-

nomics prosperity, it has to be done with the knowledge that ordinary Jamaicans will not be left out of the equation.

South Coast Highway Improvement Project on Track

THE SOUTH Coast Highway Improvement Project remains a priority of the Government.

Coming out of the recently held Cabinet Retreat, it was directed that the tender for the first five sub-contracts to be carried out by local contractors be issued before the end of the 2018/2019 financial year.

According to a release from the Office of the Prime Minister, the other ten packages will be completed over a two-year period.

Of priority to the Government are: Hordley to Long Road - 4.1km at a cost of US\$2.3 million; Manchioneal to Fair Prospect - 8.8km at a

cost of US\$5.1 million; Morant Bay to Serge Island - 14.7km at a cost of US\$5.1 million; Serge Island to Cedar Valley - 11.7km at a cost of US\$5.5 million; and Morant Bay to Prospect - 8.9 km at a cost US\$4.8 million.

The highway from Harbour View to Yallahs will be done by the China Harbour Engineering Company, (CHEC) and final design work will be completed in six months. Work is scheduled to commence by year-end.

The Government reiterates that it remains committed to ensuring that the people of St. Thomas and Portland have a good road network.

Growth Council Confident of Continued Economic Progress

MEMBERS OF the Economic Growth Council (EGC) are confident that Jamaica's economy will continue to improve on conclusion of the Precautionary Stand-By Arrangement with the International Monetary Fund (IMF) later this year.

They point to the disciplined manner in which the Government is managing affairs in order to ensure that there is no reversal to a borrowing arrangement, once the current programme relationship ends.

EGC Chairman, Michael Lee-Chin, said based on the notable gains that Jamaica has recorded since re-engaging the IMF six years ago, "there is no better point than now [to end the borrowing arrangement]".

He noted that the sacrifices made by Jamaicans coupled with fiscal responsibility measures instituted,



Economic Growth Council (EGC) Chairman, Michael Lee-Chin (right), emphasises a point during the EGC's media briefing at Jamaica House recently. At left is EGC Chief Executive Officer, Senator Aubyn Hill.

auger well for the country's future economic stability.

"We have put in oversight bodies on our own to make sure that we do not backslide... [such as the] Economic Growth Council (among others)... these are entities that should assure you that there is oversight... [so] we can now

graduate from borrowing relations. Maintaining oversight by private sector entities, as far as we are concerned, is in our national interest," Mr. Lee-Chin said.

He was speaking at the EGC's seventh quarterly briefing at Jamaica House recently.

Road Safety Unit Receives Breathalysers



Minister of Transport and Mining, Hon. Robert Montague (centre), tests one of five portable breathalysers donated to the Road Safety Unit by Carib Cement Company Limited at the Ministry on January 29. Assisting him is Education Information Officer, Road Safety Unit, Cameal Stewart (right). Looking on is General Manager, Carib Cement Limited, Peter Donkersloot.



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