

**PANEL REMARKS BY MINISTER WITH RESPONSIBILITY FOR INFORMATION,  
SENATOR, THE HON SANDREA FALCONER, AT CORPORATE SOCIAL  
RESPONSIBILITY FORUM—‘ENGAGING THE MEDIA TO PROMOTE TRUST AND  
COMPETITIVENESS IN GOVERNANCE—EVERY STAKHOLDER’S CSR’, MONA  
VISITORS LODGE, MONDAY MARCH 25, 2013**

**SALUTATIONS**

I am honoured to be a part of this august panel discussing a very critical issue. May I thank the Canadian High Commission for putting on this well-needed forum.

Corruption is not just a moral issue.

It is also an economic issue.

Corruption distorts, impedes and sabotages economic growth.

Corruption goes against all notions of meritocracy, which is at the heart of the market system.

The market system is based on the notion that anyone can freely and fairly compete in a system of exchange where the playing field is level.

Corruption is inherently anti-market and anti-democratic.

The market system has been proven to be the most efficient means of allocating resources and of rewarding effort.

It is that system which has lifted hundreds of millions of people out of poverty.

Corruption accelerates poverty and underdevelopment.

The media have a natural interest in campaigning against corruption because they are a part of the market system and thrive in a competitive marketplace.

Indeed, media are the watchdogs and guardians of our democratic system. That's why they are called the Fourth Estate. Media, therefore, must be vigilant about any practice which corrodes competitiveness and democratic flourishing.

I have been pleased to see the level of attention given to issues of corruption and to a lesser extent corporate social responsibility by media globally and also by the Jamaican media. I don't think we can be complacent, though and I want to use this forum to urge the media to be even more alert and vigorous.

For our part as a Government, we remain resolute and firmly resolved that that even the scent of corruption must not be named among us as Government and we are working hard through legislative action as well as conduct to ensure that integrity and probity are the watchwords .

As a Government our interest is the economic growth of the country and the increased welfare of our people. That is directly threatened by corruption. As I have said, corruption holds back development.

Jamaica has no time to spare in its quest for sustainable economic development. We are ensuring by our strict adherence to good governance that no form of corruption is tolerated or finds any place among us.

We will work with our international partners and solicit their continued cooperation in fighting corruption and ensuring that all business contacts between Jamaica and business interests of the international community are conducted honourably and transparently.

We are very pleased with the initiatives taken by Canada to ensure that its businesses conform to the highest standards of conduct and we pledge our own solidarity with you in that thrust.

We know that there are subtle ways to get around fair practices and competitive bidding, but we believe that Government-to-Government cooperation and an alliance with media can go a far way in arresting corrupt inducement.

This is why a forum like this is important for it puts the spotlight on this issue and raises awareness on corporate social responsibility. We can't be complacent.

We are reminded in the book ,**The Best System Money Can Buy**, which looks at the European Union: "Competition alone is not the cure for corruption. Even advanced, wealthy, long-standing democratic countries need to pay attention to

their institutions and ethics and to have a skeptical media and vociferous public interest groups.”

This is precisely what the organizers of this conference are heeding by having this forum.

But the issue goes beyond corruption, as is rightly captured in our own terms of reference for this forum, which more broadly addresses corporate social responsibility. A company which is committed to corporate social responsibility will not engage in corrupt practices. A company committed to corporate social responsibility will ensure that its actions promote the public good and reduce transaction costs to the economy within which it is operating.

We have the recent experience of the worst economic recession since the 1930s; one which destroyed trillions of dollars in gross domestic production. That financial meltdown of 2008 was caused by greed and corporate irresponsibility.

It was caused by companies which put narrow, short term interest over the larger public good and, indeed, over their own long-term interests.

For, let us be clear, corporate social responsibility serves the interests of business itself. It is not just good for society. It is good for business too. Honesty is, indeed, the best policy and fairness favours the companies which exercise it.

Companies exploited market and regulatory weaknesses in certain advanced countries, which resulted in the crash of 2008, with its attendant toll on employment, social welfare and economic growth. The world is still feeling the effects of those irresponsible actions.

Economies have suffered immensely as a result of companies taking a short-sighted approach to their business.

I believe the media have an important role to play in highlighting the importance of corporate social responsibility. First, media must empower the public with information so they can keep companies honest and hold the companies' feet to the fire. Business responds to public pressure and is sensitive to its public reputation.

The more informed people are, the better able they will be to demand accountability and good governance from business. People need to know they have right to expect companies to be concerned about more than just the bottom line, narrowly defined .People need to know that business has a responsibility to not just its shareholders, but to the public as a whole.

And media must help business executives to understand, too, that when they engage in corrupt practices or neglect their social responsibilities , they endanger the market system and fuel cynicism about a competitive, marked based system.

If businesses neglect environmental concerns, flout safety standards, show contempt for workers' rights, marginalize human rights and gender issues and turn a blind eye to all forms of discrimination, then they are inflaming public passions not only against their particular companies but against a system of organization—that is the market system--that has been most efficient in creating wealth.

Business people must themselves emphasise to their colleagues that if they engage in irresponsible action or fail to initiative positive acts demonstrating corporate social responsibility, then they are threatening the entire business class. We are, indeed, all in these things together.

In terms of media, I suggest that attention be paid to those companies which provide fine examples of good corporate social responsibility. Big them up in media. Highlight their activities in the community.

Feature interviews with executives talking about why it is important for businesses to operate not as silos but as integral members of the community. Feature executives talking about why businesses must be concerned about training, about promoting diversity in the workplace , and about building tolerance.

Highlight business executives who can talk passionately about why businesses must care about their employees as family, why good business is good for

business, why ethical conduct carries an advantage and why it is not true that good guys and girls finish last.

Show us what a good corporate citizen look like. It is by doing these kinds of stories and features that media not only encourage others to emulate those standards but they also shame those who are not doing likewise. Also I think media should highlight those business practices which are inimical to the community. Don't be afraid to tackle corruption and irresponsibility in the private sector.

I am not suggesting that you switch your focus from us as politicians to business. Don't switch it, just share it! I am not seeking to deflect. I am simply saying, if you are the guardians of the public interest, then it should not matter that it is the politician who is threatening that public interest or the private businessperson. Media must just do their job. Media must be fearless as well as fair.

I know it's a sensitive issue, especially in a small society like Jamaica but media practitioners can't resile from their responsibilities. They can't turn a blind eye to bad business practices and any possible negative impact on the public good.

Good governance is in everybody's interest .And all members of society are stakeholders.

I again commend The Canadian High Commission for putting on this forum and hope that the ideas exchanged and shared will redound to the good of all of us who live and work here .

I thank you.