
THE

House of Assembly Debates

(UNOFFICIAL REPORT)

FIRST SESSION 2013 – 2018

HOUSE OF ASSEMBLY

Tuesday, May 14, 2013

Pursuant to the adjournment, the House of Assembly met at 10.00 a.m. on Tuesday, May 14, 2013.

PRESENT

The full list of Members present is to be inserted from the Votes and Proceedings. Members identified from the record of this Sitting:

His Honour M. A. CARRINGTON (Speaker)
Mr. G. A. CLARKE, J.P.
Mr. R. St.C. TOPPIN
Hon. D. St.E. KELLMAN (Minister of Housing, Lands and Rural Development)
Hon. Miss M. A. MOTTLEY, Q.C. (Leader of the Opposition)
Miss C. Y. FORDE, J.P.
Dr. the Hon. D. C. ESTWICK (Minister of Agriculture, Food, Fisheries, Water and Resource Management)
Hon. R. L. SEALY (Minister of Tourism)
Hon. F. J. STUART (Prime Minister, Minister of National Security, the Public Service and Urban Development)
Hon. J. D. E. BOYCE (Minister of Health)
Dr. the Hon. D. S. LOWE (Minister of Drainage and the Environment)
Hon. S. A. LASHLEY (Minister of Culture, Sports and Youth)
Hon. C. P. SINCKLER (Minister of Finance and Economic Affairs)
Mr. T. A. PRESCOD
Mr. K. D. SYMMONDS
Mr. E. G. HINKSON
Dr. M. M. AGARD, J.P.
Miss S. J. O. BRADSHAW
Rt. Hon. O. S. ARTHUR

Mr. SPEAKER: Members, this House is now in session. Members, I have with me the minutes of the meeting held on Tuesday May 7, 2013.

MINUTES

Hon. J. D. E. BOYCE: Mr. Speaker, sir, I beg to move that those minutes be taken as read.

AN HON. MEMBER: I beg to second that, Sir.

The question was put and resolved in the affirmative without division.

ANNOUNCEMENTS BY HIS HONOUR THE SPEAKER

Mr. SPEAKER: Yes. Receipt of the financial statements for the months of June, July and August 2012 as prepared by the Accountant General. The financial statements for those months of June, July and August 2012 were prepared by the Accountant General.

PAPERS

Mr. SPEAKER: Yes, Honourable Minister of Finance.

Hon. C. P. SINCKLER: Mr. Speaker, I am commanded to lay the Sugar Industry (Sugar Workers Provident Fund) Order.

Mr. SPEAKER: Just a minute. Before we proceed, let me acknowledge the presence of the students of the fifth form of the Princess Margaret School as part of their social studies class and the teacher, Ms. Codington. We are happy to have you and hope you benefit from the experience. Yes, Honourable Member.

CONGRATULATORY AND OBITUARY SPEECHES

Hon. J. D. E. BOYCE: Mr. Speaker, sir, today, in the long tradition of this Honourable Chamber, we pay tribute to the life of the late Margot Symmonds. Margot was of course the mother of the Honourable Member for St. James Central, the Honourable Kerry Symmonds, and Andre and Christopher Symmonds. We acknowledge the husband of Margot and father of Kerry, Mr. Gerard Symmonds. The circumstances of Margot's life here on earth are ably chronicled in the eulogy so appropriately delivered on the morning of the funeral service.

Of course, Mr. Speaker, we never get accustomed to the incidents of death. We as Christians, however, believe that death opens for us a new life in Christ. The attainment of this privileged existence is qualified by certain criteria in good human behaviour. In an increasingly violent world, of course, the opportunity to live to an old age is more and more privileged.

I note with extreme satisfaction, sir, that once retired, Margot Symmonds sought to pay back to a community, a society from which she had gotten so much - the privilege to live, to work and to earn in our village. Barbados is a wonderful experience and Mrs. Symmonds certainly was of the view that privilege deserved extra consideration. In her latter years, while herself being affected by illness, Margot Symmonds found time to sacrifice and to serve. I want to record the sincere appreciation for her contribution to the many voluntary organisations in Barbados and make special mention of her work with the Heart and Stroke Foundation in Barbados.

It is now a fact, Mr. Speaker, that our healthcare programme is significantly dominated by the need to treat our people more and more for the onset of non-communicable diseases. These include hypertension, cardiovascular disease and the incidence of stroke, it is claimed significantly caused by our inherited lifestyles. Barbadians are indeed living longer and the greatest part of our healthcare budget today is slowly being moved from the treatment of communicable diseases - the traditional communicable diseases - towards the treatment of these non-communicable diseases.

The Heart and Stroke Foundation, where Mrs. Symmonds worked voluntarily for some time, is a private-public partnership and innovation working in Barbados to help to treat our patients. As a government we continue to commit increasing funding to the cause of the treatment of these diseases. It is my sense that Mrs. Symmonds would have been at the Heart and Stroke Foundation during its very early days. We must thank her for her significant contribution. Her voluntary efforts have led the work for so many who have now joined this programme, whether it be working with the Heart and Stroke Foundation or any of the other NGOs like the Diabetic Association and the

Alzheimer's Association, who recently launched a device which is going to assist those afflicted in being able to be kept track of, because we are more and more mindful of the special treatment that is required for those afflicted.

The establishment of a separate health promotion unit at the Ministry of Health is no doubt a result of the work of some of these forerunners. And this health promotion unit does human service in Barbados to help to promote the cause of healthy lifestyles throughout our communities. To the Honourable Member, his family, I extend on behalf of the Ministry of Health, the Government of Barbados and on my own behalf our deepest sympathy. Mr. Speaker, I am obliged.

Hon. Miss M. A. MOTTLEY: Mr. Speaker, sir, in rising to second the resolution, I would want first to say that I cannot imagine what it feels like to lose a mother. I simply cannot, because I have never gone through it. And my conversations with those who have all suggest that it is a unique experience, largely because the love of a mother is unconditional. And indeed there is an old Jewish proverb that God could not be everywhere and therefore he made mothers. A mother is the person who initially has the responsibility for the nurturing of a baby and that effort and that love endures forever.

I do not feel equipped therefore to speak with the experience and emotion, but however I speak with the respect and the concern and the empathy that my colleague and friend, the Honourable Member for St. James Central, and his two brothers, feel at the loss of his mother. As for their father, when I was a young child, my father told us very early, this is your mother from eight in the morning to eight at night, and this is my wife from eight at night to eight in the morning, and never the two shall meet. And I give that story largely because I genuinely believe that the foundation of a family is strengthened considerably by a strong union between mother and father. I really do believe that and I believe that the confidence that children receive comes from that routine.

And, you know, from the very first time as a teenager I met Gerard Symmonds, almost on every occasion that I saw him I saw Margot Symmonds, virtually every one. And it gave me a sense that here was a couple that was strong and committed to each other. And it reminded me of my own experiences. And I cannot imagine what it is not only to have lost a partner with whom you have been for so many decades, but to watch her health deteriorate and to be helpless in respect of how you could stem that deterioration. That perhaps is a more difficult task than the sudden death of a partner, because that sense of helplessness runs counter to everything that partnership and marriage is about.

And it is in that context that I say to him that his must be a particularly difficult and challenging experience, but one that he must know that his sons, his family, his friends - and I count the wider Labour Party as part of his family because he is one who has been in the mix for decades - will be there for him as he seeks to continue the adjustment that would have started when she had her first stroke, but that has become final and definite upon her departure from this earth.

I do not feel that these words can help, but I do believe that it is important that you understand that we are sensitive to what you are going through and that we recognise that while a funeral may have finished, the day to day existence of living without the person whom you love and whom you want to call on and whom you want to rely on, is where the learning then starts. And I, on behalf of the family of the Barbados Labour Party, want to say to you not only that we extend our condolences, and not only that we regret the passing of a strong and resolute woman - because to be the single woman in a household of all men, she would have had to be - but for her to be gone is really the ultimate grief. And while we will never be able to cure that grief for you, we say to you with all sincerity that we are here for you. We love you and we wish you God's blessings at this most difficult of times.

Hon. R. L. SEALY: Mr. Speaker, I rise to associate myself with the resolution offering condolence to those who have been bereaved from the passing of Margot Symmonds. I, of course, start off by offering condolences to her entire family - of course, her sons, the Member for St. James Central, Chris and Andre, and of course her widower, Gerard, and indeed the Symmonds clan as well.

I am mindful that we are paying this tribute only 48 hours after we celebrated Mother's Day. And I can imagine it must have been a particularly difficult period for the Symmonds family - the first Mother's Day without someone who was such a tremendous presence. Much is made of the capacity of the Symmonds men to talk, for many generations now, from as far back as Mac B. Symmonds. And of course the current generation, whether it is theology or politics, they all seem to have the capacity to talk well.

But from my own visits to the household - and I guess it is no secret that I was a family friend for many years - Margot was not to be underestimated. She could hold her own in a little cut and thrust. The debates - and I heard the Leader of the Opposition speak of the extended family - but some of the extended family spread in this direction too. It used to be very interesting. But I say that quiet demeanour concealed quite a character there who understood things that were important, and no doubt that would have informed her public-spiritedness, her

partnership with Gerard with respect to the Heart and Stroke Foundation.

I was very glad the Member for Christ Church South, who of course in his new role as Minister of Health, could speak to that. Because we often underestimate the role of these NGOs and what they do to really improve the tapestry of the tremendous healthcare system that we have here in Barbados. And that Heart and Stroke Foundation has benefited tremendously from the contribution of the Symmondses.

And I want, on that note, to also offer special condolences to Gerard. It cannot be easy, having spent close to half a century of your life with someone. It must be some very difficult mornings to get up and realise that presence is not there. Again, I cannot relate to that. I can only offer my very best for what must be tremendously difficult. And of course, as I said, for my friends, all the children of Margot and Gerard, to say to them, certainly for me, her life has been a fine example. Not only the public service component, but I remember when illness first beset her - that was almost ten years ago, I believe - that extended period, the courage and how stoic she was through it all, I think, is a tremendous lesson for all of us.

A fine wife, a fine mother, a fine lover of people, and someone who has provided for us a fine example of exactly how one should go through life. Sometimes we have challenges that may be inexplicable, but through it all, to maintain that demeanour and that commitment to family and that love of fellow humans. So I again want to associate fully with this resolution of condolence and again express my own personal sympathies for all who are affected, particularly the widower and of course the Member for St. James Central. And with those remarks, Mr. Speaker, I am obliged.

Mr. SPEAKER: I am obliged.

Rt. Hon. O. S. ARTHUR: Yes, Mr. Speaker, sir, I rise to support the very eloquent statements that have been issued from both sides of this House. I obviously did not know the mother of the Member for St. James Central as well as others have. I know the Member for St. James Central very well. He is a handful. And clearly one of the wonderful things that his mother would have done, sir, is that she would have fashioned a good and decent citizen out of what could have been otherwise.

I too understand what it is to lose a mother. There is no occasion, sir, when I go to St. Peter, that I do not go to visit my mother's grave. There is no person in life who is closer to me than my mother. And there is no one who has fashioned me more than my mother did. I believe that I can speak on behalf of most Barbadian men, that we are, in a unique way, the product of the fact that our society is a

matriarchal society. And I believe that it was the same thing in the Symmonds household.

I would have, in dealing with the Barbados Labour Party, had to observe the trauma of the family during Mrs. Symmonds' sickness because it took a toll on her son and it took a toll on his ability to be fully part of the parliamentary group. And so I know it also took a toll on the rest of the family. And I would hope that they have emerged from this experience the stronger for it.

There are no words that really I can conjure up, nor this House can conjure up, to really compensate them for this most grievous loss. But I would hope that they would take comfort from the fact that this entire Parliament is with them at their time of loss. And even though our words cannot compensate, sir, I hope that it will go some way to ease the anguish that I know is felt in a household when one so dear has been lost. On behalf, sir, of the Barbados Labour Party, I do want to join in the expressions of condolence and trust that the grief will ease as soon as possible.

Mr. SPEAKER: Yes, Honourable Member for Christ Church -

Dr. the Hon. D. S. LOWE: Thank you, Mr. Speaker. I rise to also fully endorse the resolution before the House in commemorating the memory of a very outstanding citizen of not only my constituency, the constituency of Christ Church East, but an outstanding citizen of Barbados. One who certainly has left an indelible impression on the minds and hearts of those she would have interacted with, and even those who may never have met her, but would have been touched by her contribution to the upliftment of humankind.

As the Member of Parliament for Christ Church East, Mr. Speaker, I would have had occasions to meet Mrs. Symmonds, although I was advised that on any such occasion I should choose to go when Mr. Symmonds was not at home. Though I have never personally found Mr. Symmonds to be a hostile constituent. But certainly the welcome was much more embracing when Mrs. Symmonds, even though she was battling her own challenges physically, when she was there to welcome. You never really knew of her politics. Because what she presented in such moments was a person sensitive to the needs of the community. And a person who recognises and respects Barbadians for who they are.

And certainly testimony of her contribution to Barbados would obviously be reflected in her offspring. The Member for St. James Central, the Member for St. Peter, I think, reflected well on what a challenge it might have been to fashion this raw material into an upstanding citizen. And certainly whose presence in this House has

brought another reason for Barbadians to be proud of what this country has been able to produce for purposes such as the one we serve here in this House.

I cannot say that I knew her at the level which I perhaps would have preferred to, because she was a wealth of wisdom, as I have been told. A person who really understood how to guide people's understandings of what was necessary, Mr. Speaker, sir, in living a productive and a healthy life. And it gives us a moment to reflect on our own families. My mother is still alive. She would be 80 in a few months. And my dad is still alive. I am not sure what he will be in a few months. But both of whom have been staples in our lives. And nothing can compare with the nurturing of a mother. Particularly a mother who takes such great pride in her family. And Mrs. Symmonds was such a mother.

I suppose at the end of the day, Mr. Speaker, what we can take with us, in addition to the photographs and the memories, would be, of course, the impact that she would have made on our lives, particularly in the lives of her immediate family and her extended family. I have never once going through my constituency heard anybody whatsoever speak a negative word of Mrs. Symmonds. I have never once had reason to ponder any difference in my own views about the kind of lady she was. And certainly today we all join in commemorating her life but also celebrating her contribution to Barbados.

My wish is that God's blessings and support will be that of the families during this critical time and that they will continue to march forward carrying her legacy with great pride and certainly continuing the good work that she would have started. I personally benefited from the work of the Heart and Stroke Association some

year and a half ago and I know of the importance of that work and therefore for no other reason other than that. And certainly there would be many more reasons. Mrs. Symmonds' contribution to Barbados was and will continue to be an outstanding contribution to our nation. And with those words, Mr. Speaker, I wish the family God's help, God's strength, God's nurturing during these times and extend my personal condolences to all of them. And I trust that they will continue in the good tradition left behind by this great woman. I thank you, sir.

Mr. G. A. CLARKE: Mr. Speaker, I too would like to give my condolences to the family of the late Margot Symmonds. And I would like to say, Mr. Speaker, that the loss of a mother is an experience which you can never get over. You go through many moments, frightening moments, senseless moments. You ask questions. Why did it happen? Mr. Speaker, it is indeed one of the things that many persons, many men are brought down to their knees when you have lost your mother. I lost my mother at a very

young age and I must say it has taught me many lessons which I shall never forget.

Mr. Speaker, I believe as one member said, we have just celebrated Mother's Day. When you look around us in our society we have a number of mothers who have made tremendous contribution to the lives of our citizens and indeed in various ways some of them you will never know. But I believe mothers do play a real significant role in the upbringing of the Caribbean people in particular. And I believe that this gifted woman who I met many, many years ago, playing a vital role in her community, playing a vital role in her family, would have made tremendous contribution in her early years to the educational system and indeed to the banking institution in this country.

She took ill at a relatively young age. And I must say that strokes have been one of the diseases that have carried a number of persons unexpectedly and have changed their lives forever. I remember my mother had a stroke when I was only ten years old. And she continued to get these things after the first. And you wonder what has happened. You ask yourself questions. That is why I say, Mr. Speaker, you go through many moments, you ask questions why it happened. Could it have happened to somebody else? But of course, these things happen, and we have no answer to these various questions. We must, however, try to minimise these strokes, because I understand that it is one of the leading causes of death in our country and indeed the Caribbean. We need to minimise them as much as we can.

However, Mr. Speaker, I would like to say to her husband and her family - they must keep on looking, not backwards, but forward, remembering what she has done, how she has lived, what she has contributed to our society and to the family. And one day, I believe you will meet with her where she is. And especially as Christians, we believe that all these things happen for the good. So on behalf of myself and my family, on behalf of the constituency of St. George North, I would like to extend to the Symmonds family our deepest sympathy and hope that they can live many lives to look at what she has done in our society. Thank you.

Mr. SPEAKER: Member for Christ Church West. Sorry, Dr. the -

Dr. the Hon. D. C. ESTWICK: Mr. Speaker, let me first associate myself with this resolution, and let me also say to the Symmonds family - Chris, Andre and Kerry, and also Drew - that I offer my sincerest condolences from myself and also from my family. And I have known Kerry for a very long time. And I believe very strongly that the type of characteristics that Kerry has expressed over the years, those strong commitments, dedication and inner drive to succeed, through which he has used very well over

the years to achieve a lot, sir, in his young life - I think that those characteristics and values could not have come from a family that did not have those characteristics as part of their normal day to day socialisation within the family structure and within the house.

And I want to say to him that as tough as it may be, it gets easier. And always remember the saying in the Good Book that in the midst of life there is death. But even though this is so, this statement does not speak to the sense of loss, and it really does not speak to the sense of emptiness that you feel when you experience the loss of a mother or father. I say, my mom is able to be 82 years old in June. I lost my dad about 22 years ago. So I understand some of the feelings that you have going on within your system. But I want to say to you that please stay strong, stay focused, and with the help of your family and your friends on both sides of the aisle, it will become easier. So I want to offer you again and the Symmonds family my sincere condolences.

Mr. SPEAKER: Yes, the Honourable Member for St. Michael North West.

Hon. C. P. SINCKLER: Yes, Mr. Speaker, sir, I want to take the opportunity, like colleagues, to register my own personal condolences, of course on behalf of my family as well, to the Honourable Member for St. James Central, his siblings and of course to his father Drew, on the passing of his mother, who of course, as we have heard, was an outstanding Barbadian citizen who contributed in her own quiet way to the development of not only her family, which she did outstandingly well, but to her community and the country as well.

Indeed, I think it is of note that Mrs. Symmonds was a founding member of the Barbados Heart and Stroke Foundation, which those of us who have come along have seen the institution and have had either through the civil society sector or in various ministries of government to have to engage with the institution, seeing what a tremendous role it has played in Barbados in terms of safeguarding and of course educating Barbadians about very serious issues pertaining to those particular ailments.

But of course Mrs. Symmonds' greatest contribution would be naturally raising a wonderful family. Of course, I from time to time over the years had been very close to one of her sons. I know the other two, but in particular Kerry, the Honourable Member for St. James Central. He and I have shared a close relationship for many years, even in spite sometimes of his political waywardness. But he is my friend, that is my colleague. We have a special relationship that goes beyond politics.

And I recall one evening I was passing Martin's Dell Road and I saw his van parked outside the hospital and I

immediately sent off a text to him asking why he was parked illegally on top of the sidewalk. He sent back to me to say, unfortunately, that his mom had suffered a stroke and he had to rush and get there. And I really did have to pull over because it was not what I was expecting to hear. And it was to my regret that I learned afterwards, recently, that she had passed on and of course not being able to attend the funeral myself, for which I offer my apologies, having to travel to Trinidad on government business for the University of the West Indies meetings. But from all accounts it was a gracious and graceful ceremony representing, I believe, in equal proportion to the characteristics of the person that we eulogise today.

And I would want again, Mr. Speaker, sir, to place on record my profound condolences to the family. I rest assured that Mrs. Symmonds has raised a very good family, including, of course, my very good friend, the Honourable Member for St. James Central, who has already made a contribution to Barbadian society and will continue to do so for as long as he is allowed to be in the various spaces of human endeavour. And so with those few words, I really want to offer my condolences. And to ask the Almighty, even by invocation, to cast his caring arms around the family. And to comfort them in this time of loss.

Mr. SPEAKER: I am obliged to you. I am obliged. Yes, ma'am.

Miss C. Y. FORDE: Thank you, Mr. Speaker. I want to also add my small contribution to this resolution. And indeed, in deep sympathy to the Symmonds family. On the loss of a wonderful mother. I know the feelings of loss, Mr. Speaker, can be very traumatic. Loss of a land, loss of property, loss of a pet. But when it comes to the loss of a parent, it even strikes home deeper. It is very devastating. And, of course, other honourable members would have spoken of the loss of their parents. And I, too, share in that particular situation. And to think that it is so close to Mother's Day when we are doing this resolution. I am sure that it brings back a large matter of grief. On behalf of the Symmonds family. And, indeed, friends and other associates.

Mr. Speaker, I met and admired Mrs. Symmonds quite a few years ago. And I know that her memory will live on in spheres other than the family. I was most impressed with her warm smile. I cannot tell what might have been going on in the mind otherwise. But there was always that kind of pleasant demeanour whenever I met her. And I knew that was not a put on. She genuinely was a very beautiful woman with an outstanding personality. I know that she has been admired for her generosity of spirit, her civic mindedness, the family commitment, and indeed, of those pioneering endeavours. I think it is a sad situation in Barbados where many of us now see volunteerism as a way of wanting to make a piece of change or get a job or

something. And for Mrs. Symmonds to be a volunteer in so many other organisations speaks volumes of the type of character and personality she would have developed. And I trust that more Barbadians would want to volunteer their services. Since at the end of the day, it does not only promote or develop that individual, but indeed it helps communities, families and others. And so while I see it as a dying exercise in some areas of our development, I would want for others to see it as a continuation of the things we do. And we do best to be able to empower others. And so Mrs. Symmonds did not wait for anyone to tell her that she volunteered her services, ensuring that they trickled down to the benefit of others.

She was a woman of class, Mr. Speaker, a woman who was so humble that unless you had known the family, you could not tell who she was. And, you know, there are many people who are like that, not flamboyant and flashing herself over the place, but very, very humble and very warm in any approach or any conversation you had with her. And I think that pleasant way needs to be emulated by many. I know that it was no easy experience for her in the times that her three children would have been born, to be able to care for and nurture them because of circumstances in the society, and especially when it comes to male children, it calls for a special ingredient to be able to nurture male children and to bring them up to be upstanding citizens, outstanding citizens. And therefore I know it would have called for much hard work, understanding, selflessness and, of course, to become a godfearing parent. Unless Almighty God would have been included in that nurturing component, I am sure that those children would not have been so successful. And therefore I thank her for the opportunity to develop her children, bringing them up in the fear of Almighty God.

The outcome of these young men, Mr. Speaker, for whom Mrs. Symmonds would have given her love, speaks an interesting story. One a preacher, another a politician, and the other a marketing manager. Mrs. Symmonds and Mr. Gerard Symmonds would have been able to raise these wonderful young men to be positive citizens of Barbados, making a contribution to carry this country forward. The Symmonds family and the rest of Barbados have lost a matriarch, an outstanding mother, grandmother, wife, friend and confidant and, of course, volunteer. The life of Margot Symmonds and the contribution to the growth and development of Barbados is a tremendous loss to this society. And I trust that it will be replaced by others who will step into her shoes and try to give of their best in every sphere of endeavour. I trust that her life's example, sir, would be one for other women to emulate.

And we know that we have got some outstanding women. I had the opportunity to attend an awards ceremony on Sunday evening at the Laurie Erskine Sandiford Centre, and I saw some powerful community

women. But when I heard the profiles, I felt extremely proud. One, to be a woman, but also to see ordinary women who would have appeared to be simple, making the kind of indelible mark in the landscape of Barbados when it came to changing it around and raising decent citizens. And so I love all those women who work hard and I encourage them not only to go out there and achieve in that way, but to hold the younger women who really need the extra hand, the extra guidance, the extra support to be able to bring their children up to be good citizens too.

And as I close, Mr. Speaker, I want to refer to the book of Proverbs where that book tells us about a virtuous woman. I believe that by Mrs. Margot Symmonds's life example she has demonstrated such through her strength of character, her resilience, her humility. I therefore share the loss of this family in the late Margot Symmonds. And I want to publicly extend to the Symmonds family deepest condolences, not only on my behalf, but on behalf of my family and the people of St. Thomas. Because the St. Thomas - excuse me, I am renaming the constituency now, Mr. Speaker - the constituency of St. James Central has had a very close relationship with St. Thomas in the past. And therefore I want to share with them as they grieve with this family and bring them a word of kindness, a word of praise and hope for the future. And so, Mr. Speaker, on my behalf again and that of the people of St. Thomas and my family, I wish to express my deepest condolences. And I ask, sir, that the Lord - they will find comfort in God's words which remind us every day that to be absent from the body is to be present with the Lord. Rest in peace and rise again in glory.

Mr. SPEAKER: Thank you. Prime Minister.

Hon. F. J. STUART: Yes, Mr. Speaker. Just to associate myself with the resolution before the House, which is to pay tribute to the late Margot Symmonds, whom I did not know. I knew her only by reputation since her brother Hughie has been a friend of mine for many, many years. And he always spoke very glowingly of her. But in the highest traditions of this Chamber, I feel compelled to associate myself with the resolution before the House because I know what it is to lose a mother. Just about six or seven years ago, I was going through exactly what the honourable member for St. James Central is now going through. It is said that sons are always closer to their mothers than daughters are. The daughters are always closer to their fathers than sons are. And I have to confess that I preferred to hear that than to experience it. It took me some months to get a hollow that developed in my stomach filled after my own mother passed.

But even though I did not know the late Margot Symmonds, as I said, I had a chance to observe two of her sons. I don't know the third. I know the honourable member for St. James Central. And I also know the son

André, who is a model of very good stewardship in the Christian community at the People's Cathedral. And I suppose that I can better understand what the son of the great architect of the 17th century, Sir Christopher Wren, meant when to his father he constructed an epitaph at St. Paul's Cathedral. In the immortal words, if you want evidence of my work, just look around - *Si monumentum requiris, circumspice* - because when one looks around at the work, the product of the late Margot Symmonds, as I said, her son André, who I sat and listened to at the People's Cathedral on many occasions, one cannot help but feel proud that a Barbadian household, a Barbadian mother, Barbadian parents, could have produced so exemplary a young man.

And then, of course, I have known the honourable member for St. James Central in many different incarnations. I have known him as an attorney-at-law, practising his profession in the highest traditions of that ancient profession, the profession of law. I have known him in his more enlightened years as a member of the Democratic Labour Party, as one of its most distinguished assistant general secretaries, and preaching the gospel of that great organisation with pentecostal fervour from its platform. I treasure those memories, Mr. Speaker, and feel a little sorry for him when I see him now in a lesser enlightened state. But sometimes it be a grace of life. And I am sure that whether on this side or on that side, we share a common passion for the development of Barbados and for the future of this country.

Christians cling to the view as part of their faith that this life is just a dressing room for a more blissful eternity. And this sentiment has been captured very well in a number of places. That great evangelist of the Christian faith, St. Paul, ridiculed death in his famous letter to the Corinthian Christians. O death, where is thy sting? O grave, where is thy victory? And the Renaissance cleric John Donne, in a famous poem on death, rebuked it, telling death not to feel too proud, though some call it mighty and dreadful, because it is not so, because those who thought it overthrew did not die. And of course, he ridiculed it by telling it, you cannot kill me. And he tuned in a beautiful concluding couplet to that great sonnet: one short sleep past, we wake eternally, and death shall be no more. And that is the consolation that we all have to nurture when we are faced with the stubborn realities of death.

Of course, prior to her death, the late Margot Symmonds would have borne with fortitude and with determination, with loneliness of course, but always with impressive dignity, the horrors of failing health. But from that she is now relieved. And as the honourable member for Christ Church South, the honourable Minister of Health, observed, she did not just take from life. She gave to it by serving in a number of non-governmental organisations. She served in the Hearts and Stroke Foundation with her

husband, for whom that has been a labour of love and to whom this country should be grateful because of the outstanding work that he himself has done in that foundation. So Margot is gone. We are left. And, of course, the best we can do is to look for those areas of her life which provide for us the kind of example that makes life worth living. And to pray for the unceasing refreshment of her soul in paradise. Confident, of course, that in accordance with what Christians believe, we will see her again. Of course, when this mortal sphere should yield to other things, when this mortal should put on immortality, as St. Paul so well put it.

So let me take this opportunity, the first opportunity that I had, to extend condolences to her husband,

to her sons, and, of course, to my friend of many years, her brother Hughie, and pray that her soul may rest in peace.

Mr. SPEAKER: Obligated. Obligated.

Miss S. J. O. BRADSHAW: Thank you, Mr. Speaker. I, too, rise like others to express my condolences to the family of Margot Symmonds and in particular to the honourable member for St. James Central. I believe we all go through life expecting that our parents and our families will be with us forever. And I have never lost a parent. So I found it particularly difficult to understand what the honourable member must have gone through and also the husband of Mrs. Symmonds. At the time of the loss, I spent a lot of time with my parents, and I somehow also believed that they will always be there, from even going to funerals. You kind of - with a father in particular - a lot of times going through my head is what will happen when that occasion comes, when he may not be there or when my mother may not be there. And I sometimes console myself with the fact that I have the memories of both of them and the contribution that they would have made to my life to be able to carry me through what may lie ahead.

And I therefore say to the honourable member for St. James Central and to his family that my sympathy is with you. My sympathy is with Mr. Symmonds, the children of Margot Symmonds, the grandchildren, the brothers and sisters of her, and also to all those whose lives she may have touched while she was with us. I did not know her as closely as I would know Mr. Symmonds, but what I can tell you is that through the eyes of the honourable member for St. James Central, by being in the other place with him for the last two years, I came to realise the type of person that she was because of how she would have instilled in him certain values and certain things that he would have done as he was in that particular chamber. And I say that because no matter how difficult it may have been for him to be in attendance when the other place was meeting, he always made it his business to be there, despite the fact that his

mother was ailing. And I think it is very commendable that the honourable member maintained his presence. He certainly maintained his ability to mentor me in the other place, and I certainly shared several moments with him when there were difficult times or difficult news that he would have heard about his mother in the hospital.

And so I say to the family, on behalf of my own family, I do wish you strength, and I hope that you can pull from this experience. Hold on to the memories of your mother and of your wife and of your grandmother, and may that give you comfort in the days and the times ahead. Thank you, Mr. Speaker.

Mr. SPEAKER: Let me take the opportunity for St. James North.

Mr. E. G. HINKSON: Thank you, Mr. Speaker. I rise to associate myself with the sentiments of my parliamentary colleagues on both sides and to support the resolution on the floor of the House to give the honourable member for St. James Central and his family my deep condolences on the death of Mrs. Margot Symmonds. I would have met Mrs. Symmonds, to my recollection, around the late 1980s when I first joined the Lions Club of Bridgetown. Her husband, Mr. Jura Symmonds, at that time had already been a senior member of Lionism in Barbados. He had already been president of his individual Lions Club, Lions Club South. And I would have met her within that context, strongly supporting her husband in his endeavours to advance the cause of Barbados through civil society.

I would then have certainly met her when I joined the Barbados Labour Party over 20 years ago, within that context, a strong supporter, member of the party, and in that way participating in the advancement of democracy and democratic principles in our country. She was someone who always made you feel comfortable in her presence, someone who has served this country well as an outstanding citizen in terms of her voluntary work together with her husband in the Heart and Stroke Foundation. And certainly we need people like Mrs. Margot Symmonds in this society to help us as politicians in advancing the cause. We can't do it. I know it is a time-worn cliché that behind every successful man is a woman. And Mrs. Symmonds would certainly have made a tremendous contribution to Jura's receipt of the Silver Crown of Merit which he was granted a few years back.

As my colleague, the honourable member for St. Michael South East said, you really can't know, of course, about the loss - what it is to lose a parent - until you yourself have lost a parent. Very fortunately for me, my mother is still alive. But my father would have died about three years ago and similarly he would have, before his death, suffered from debilitating illness and condition just

as Mrs. Symmonds did, suffering a stroke for ten years. And it is never easy to see your parent, your loved one, decline from the vibrant person who you knew to the state that they were in. And of course the Almighty Lord knows best in terms of how much pain one can take.

And certainly the honourable member for St. James Central grew in my estimation and respect that he was so shortly after his mum's passing able to come on this floor and make outstanding contributions as he always does in the Estimates Debate. And that would have taken tremendous strength and fortitude to do that. But that is not surprising, being the son of Margot Symmonds and Jura Symmonds - two strong individuals who, by their raising and nurturing of three sons who have all made their contribution to Barbados in one way or another. And as has been said on both sides, the honourable member for St. James Central has yet to make even greater contributions to this country in the future. And she has to take the great credit of that. As was said, being the only female in a household with four others.

I wish to again extend my condolences to the honourable member for St. James Central and his siblings, his father. Only time can heal in such a loss, especially in the case of his father. I think about 50 years of marriage, and similar to my parents, time is the only healer. And may the Lord's Almighty hand now comfort the Symmonds family. I am obliged, sir.

Mr. SPEAKER: Member for Christ Church West Central.

Hon. S. A. LASHLEY: Thank you very much, Mr. Speaker. I too would like to take this opportunity to join honourable members in extending sympathy to the honourable member for St. James Central, and of course to the other members of the Symmonds family on the loss of their mother and wife. Of course the loss which we are today acknowledging, and also in a sense celebrating, goes beyond the confines of their household. And I want to take this opportunity to issue some words of comfort to the honourable member for St. James Central, because I know only too well the pain that the loss of your mother would cause. Indeed, my mother and my father would have passed on several years ago. And while it is said that time heals pain, on the loss of your parents it is occasions such as these that we remember their contribution and the impact that they would have had on your lives.

The loss of a mother, and certainly in this case the loss of a Barbadian who contributed immensely not only to her family but who contributed to her society, is not a loss to be scoffed at. And I am on record in this chamber saying that these occasions on which this House rises to pay its highest tribute by means of these contributions is merely a reflection not only on the lives and the contribution of Mrs.

Symmonds, but it causes us to reflect on the lives and contributions of so many of our mothers who would have gone on before. Although I would not have personally known Mrs. Symmonds, in reading the accolades showered upon her, and certainly in hearing of the many attributes which would have been so eloquently spoken of in this House, it is evident that her contribution as a mother, as a proud Barbadian, as a wife, is a contribution that we should celebrate and we should hold up as epitomising the contributions of so many of our mothers.

So many of our Black Barbadian women who would have worked and would have done so much to ensure that their immediate families would have been developed in a manner befitting the kind of traditions which, of course, families of our ancestry are always brought up based on. I, of course, would have known and continue to know her son, who is the honourable member for St. James Central, the only member of her progeny that I would have come into direct contact with. And certainly I believe the good memories and the good qualities which he continues to hold to tell us something of his upbringing, the way in which his mother and his father would have instilled certain disciplines in him. And certainly I want to encourage him that as he reflects and as he continues to experience the pain that comes from the immediate loss of your mother, that you remember her profoundly based on the kind of individual that you are today.

I would have read that Mrs. Symmonds had an interest also in sports. I understand that she was an avid cricket fan and was also involved in lawn tennis. Of course, the reflection on that aspect of her life - as a sports enthusiast, I would have sought to find out whether her son, the honourable member for St. James Central, would have joined her in this pursuit of being involved in cricket. I don't recall any involvement he has had in cricket or lawn tennis. I know he has a love for sport generally. But of course, maybe that is an element of his mother that he did not carry forward. But anybody who has had the kind of interest in sports as I have seen that Mrs. Symmonds had surely points to an individual of a rounded character. Sports, as you know, is so critically important for the holistic development of people generally.

And I note her interest in sports. I note her interest in political debate. And I dare say that given the early origins and the early beginnings of the honourable member for St. James Central in political life, his interest in political matters - that I know that his attraction to the Democratic Labour Party would not have been an attraction uninfluenced by a parent who would have had such an interest in politics. And I believe that spoke to the wisdom of the woman in that he was endeared to perhaps the greatest political party in Barbados.

But on a much more serious note, I want to acknowledge Mrs. Symmonds among the many women in Barbados who would have contributed to the development of Barbados. And I believe that on these occasions when we get a chance to pay tribute to a Barbadian woman who has been very intimately involved not only in volunteerism, in ensuring the early development of the Heart and Stroke Foundation, and of course I am sure other organisations, but who found the time to leave her mark indelibly on critical aspects in the development of Barbados - I believe that it also gives us an opportunity to pay tribute to women generally in Barbados, and those who may not have given birth to a son or daughter who would have had the privilege of occupying a space in this House, those quiet champions of our history and our heritage.

I would like to take the opportunity, as I pay tribute to Mrs. Symmonds, to recognise the significant contributions of our quiet heroes - those whose attributes, as the Red Plastic Bag in his very famous song reminds us, have gone unsung. I want to take this opportunity, as we remember Mrs. Symmonds, to pay tribute to our silent heroes. And as I bring my contribution to an end, to also acknowledge that as we pay tribute to Mrs. Symmonds, very intimately associated to that must be, of course, the tribute that we pay by extension to her widower, Mr. Symmonds, particularly because of the very long partnership in marriage that they would have shared. And this too has to be held up as a particular example which ought to signal an example to particularly young Barbadians who are contemplating entering the ministry of marriage, because I am sure that particular experience would have been one of great sacrifice. But the fact that it lasted so long and was only parted by death symbolises still the importance of marriage and wholesome partnership within the context of raising a family, and within the context of our socialisation and our community-mindedness as a country and as a society.

So, Mr. Speaker, in winding up my contribution, I would like to again record on my own behalf, on behalf of my family, and on behalf of the constituents of Christ Church West Central, our profound sadness at the passing of Mrs. Symmonds. And to give her family, all of them, words of encouragement as they go through this very sad period of their lives. I am obliged to you, Mr. Speaker.

Mr. SPEAKER: Yes. Member for St. Michael East.

Mr. T. A. PRESCOD: Mr. Speaker, civil societies always contribute in a cultural way to respecting the life of their own kind. And this occasion is a manifestation of our respect for the dignified life and the fundamental contribution that Mother Symmonds - a very special lady, who I happened to be very close to within the last three decades or so - made to this country. I have known the family for a considerable time. But I became very close to

the family over the last three decades. There was almost a daily interaction, especially with Mother Symmonds. I believe I occupied the space - that piece of geography - that Kerry once occupied for a little while. And while being there, I was fortunate to be able to share those credible endowments which Mother Symmonds mirrored in her attitude and character when we got together on a regular basis.

This is a fundamental and very profound physical loss to all of us, and more in particular to Kerry and his brothers and to her husband. But I believe that in the blood of those who survive, there is the continuum of the spirit and those fine characteristics which she mirrored and which she imparted to all of them. And we are the beneficiaries of those positive qualities which she demonstrated during her time here with us on earth. We have the mirror in Kerry - the member for St. James Central - to be fortunate in Parliament today.

I have heard someone refer to her as a very dignified person. And that is precisely what she was. And I believe that is why her contribution will be remembered by most of us. She brought reasonable judgment and an almost very passive, very composed manner in trying to make an assessment of the reality in which you live. And on occasion she would discuss it. And I must confess to you, although I have heard subsequently of her orientation - if I can say, her practice of orientation - none of the comments which she shared with me at the time revealed any form of subjectivity. She was always applying herself to reality. Because I really believe that she was one of those genuine persons whose logic and focus was not encumbered by partisan judgment. She would always make statements and comments of enlightenment that give us an idea of how this humanity ought to be shaped.

She has made a major contribution to human civilisation, and that is the debt that we must pay for being here. We must be people who are prepared to make a major contribution for being fortunate to be alive. The life that she has spent is a worthwhile one. And although the physical being has expired, it is my view that there is an immortal being that is reflected in all the different attributes that I have heard being mentioned - those elements that make up the construct of this great, dignified lady who also had some grace and some style. And I know her family would remember these things and carry them forward as well. As I said, she was dignified. And apart from the graceful way she did things, there was a way in which she dressed and handled herself that you would hear people comment, oh, this lady - she always looked dignified in the way she presented herself.

And I want to join with all of my colleagues in this honourable chamber in expressing, first of all, my gratitude for being fortunate enough to be part of that interaction

with her in particular and this family in general. And may the spirit and the good attributes live on to eternity.

Mr. SPEAKER: Amen. Yes. The honourable member for Christ Church West.

Dr. M. M. AGARD: I rise to associate myself with this resolution before the House and to add my reflection as we pay tribute to the mother of our colleague, the Honourable Member for St. James Central, and the wife of Mr. George Symmonds. Mr. Speaker, like most who have spoken before me, I cannot even contemplate the deep sorrow and separation from the love and warm embrace of a mother. I, too, am fortunate to still be very closely associated with my mother, who has always been a source of strength, support, inspiration, and motivation for me. And in many ways, I believe that I was blessed not only with the love of a mother, but also the love of an adopted mother. So I cannot contemplate that separation, that longing. I am unable to contemplate it. And so I offer my very personal condolences and those of the constituents of Christ Church West to whom the member was once associated. We certainly offer our condolences both to yourself and to Mr. Symmonds.

I want to say that my association with the Symmonds family, interestingly enough, is one where I believe I have a very special association with Mr. Symmonds, even more so than my colleague Kerry. We share a very special bond. I believe that we share a tremendous respect and love for each other. And you would not understand how filled with grief I was at the passing of your wife, Margot. But I want to say to you that if God wants to bless a man, according to Psalm 128, he gives you a wife like a fruitful vine and sons like shoots of olives around your table. And I want to say that Mrs. Margot Symmonds was indeed a woman of the fruitful vine. She was a woman of dignity, a woman of tremendous caring love, passion and compassion. I met her as a young lady, an aspiring politician, but as a Christ Church person she was always there in her humble, quiet way, offering advice and encouragement and stating that an aspiration to public life is one of the greatest services that one can offer one's country. And I believe that I was blessed for having

encountered her and hearing those words. I want to recognise her life and her work because notwithstanding her dutiful service as a wife and mother, I believe that her service to wider Barbados civil society as a volunteer is to be commended and recognised. Volunteerism is a dying interest, unfortunately so. But by committing her life to a service of volunteerism she demonstrated a tremendous love for humanity. And I believe that those of us who aspire to serve should use Mrs. Symmonds as a model, one whose actions spoke louder than her words, who worked for the good of mankind, even though her humble demeanour would but paid and doubt the service that she

offered her community. And so I say not just about her, but to all those who are selflessly today offering their services and who may never be given an opportunity in these hallowed chambers or publicly to be recognised for the service they offer and the lives they touch. I say, you have done well. And as I close, I want once again to offer my very personal regards to my colleague Kerry and to my very good friend Mr. Symmonds.

Mr. R. St.C. TOPPIN: Mr. Speaker, I am obliged to briefly add my voice to this resolution and to say at the outset that I must confess that I did not know the late Margot Symmonds very well. But I had the honour of meeting her a few times and on all of those occasions I was struck by her humility and her very sincere and pleasant disposition. I didn't know all of her sons, but I have known Kerry for quite a long time and certainly he is a fine young man. I would give him the young person. He is a fine young man and a distinguished man as well, sir. And there is a well known saying that the breadfruit doesn't fall very far from the tree. And therefore, sir, a fine young man must have been nurtured and taught his values by a fine parent. Certainly, sir, his mother, from all you've heard, was a very fine parent. From all that has been said this morning, as the picture emerged of this wonderful matriarch, sir, it is clear that she was an individual who gave selflessly and was devoted to ensuring that all others benefited from her giving and caring nature.

And, sir, at this time, when there are so many instances of things around us that are negative, and so many individuals who would seek to tear and destroy and generally to be malicious and negative, so it is always good to know that we would have had one among us who would have spent her time dedicated to building and constructing and contributing in a positive way, sir, to the development of our country. I cannot say that I can feel the pain of the Honourable Member for St. James Central. I did lose a brother. I haven't lost a parent as yet, sir. Hopefully, sir, I will never do that, sir, but I would imagine - and he said, you know what I mean, sir, when he said that. It was a very logical statement, if you think about it, sir, but I would imagine, sir, that the Honourable Member, sir, would be obviously undergoing and going through, sir, considerable pain and distress. And it was exemplified, sir, in his general demeanour as he was going through her period of healing, sir. So I would just wish to assure him that while I cannot feel his pain, that I do, sir, want to extend to him the offer to provide any support that I can to him at this time, sir, and also with a wish to also at this time extend, sir, on my behalf, on behalf of my family and even, sir, to politicise a little bit, sir, on behalf of the constituency, sir, that I have the honour to represent, sir, my deepest and most profound sympathy, sir. And as is well known, sir, I would just wish to say, may she rest in peace and rising glory. Thank you, Mr. Speaker.

Mr. SPEAKER: Bless. Yes, Member.

Mr. K. D. SYMMONDS: Mr. Speaker, sir, I would wish to thank all Honourable Members for the very kind expressions of condolence that they have shared. And, sir, perhaps I should also go as far as to thank Honourable Members for their very, on both sides, encouraging gestures of support during my mother's illness, during the period of time that she would have been convalescing, or so we had hoped, and then ultimately again, their support on her eventual passing. I say it for Honourable Members who skirted the issue, but I will say for them what I'm sure they had in their mind, sir, because I was very, very close to my mother. In fact, I think in the presence of my father, I can say that she was the person who perhaps I was closest to and it is perhaps true to say, sir, that her greatest burden would have been to work with that which has been described as the raw material that I represent. But she tried and I think, sir, she made a yeoman effort at it.

But she did instil in me, sir, that there are some things which are good, noble and true and that they should be recorded as a matter of principle because above all things, as much as she was interested and keen on the partisan side of politics there was an aspect to my mother, sir, which was that there were some things that transcended partisan dispute. And I would want to say, sir, that this Parliament should hear. And I'm sure if she were alive she would say that during what may have amounted to 12 to 14 weeks of hospitalisation during repeated stages of her illness - and it may actually have been slightly more than that - at the Queen Elizabeth Hospital, that whether it be doctors or nurses or members of the general staff, I don't think that we could have as a family asked for a greater display of professionalism and courtesy at the Queen Elizabeth Hospital. And in an era where much negativity is thrown from one side to the other in the context of the cut and thrust of partisan politics and the debate, there are some things, sir, which I think transcend that. And this is one instance where, and I personally don't think I have ever found fault with the hospital, but I must tell you that this is one instance where I think it should be recorded that there really was a demonstration of a high level of professionalism from the staff at the Queen Elizabeth Hospital.

Mr. Speaker, sir, I would therefore just simply wish once again to record on my own behalf and that of my family our gratitude at the sentiment of condolence which has been extended towards the family and to give Honourable Members the assurance that their support, their encouragement has gone a long way in order to ameliorate and ease what has been a very painful period of bereavement. And in that regard, sir, I am indebted to all Honourable Members. I'm obliged.

Mr. SPEAKER: Let me take the opportunity to identify with the sentiments, the words of condolence and sympathy coming from both sides of the House. While I did not know the late Margot Symmonds personally I have heard of her contribution both to community and wider Barbados. And therefore I thank you, the family, for sharing your sister, your mother, your wife with Barbados. I also take this opportunity to extend the sympathy of the entire Parliament family and we wish that God would give you the strength to deal with whatever difficulties come as a result. Of course the usual resolution will be prepared by the Clerk of Parliament and transmitted to the family. And we now stand and observe the usual silence in recognition of her passing.

ORDERS OF THE DAY

SUSPENSION OF STANDING ORDERS

Hon. J. D. E. BOYCE: Yes, Mr. Speaker, sir, I beg to move the suspension of Standing Orders Nos. 6, 16, 18, 20, 42(5), 43 and 44 for the remainder of today's sitting. I beg to so move.

The question was put and resolved in the affirmative without division.

SUSPENSION

Hon. J. D. E. BOYCE: Mr. Speaker, sir, I beg to move that this sitting be suspended for lunch until 1.30 this afternoon.

The question that the House be suspended until 1.30 p.m. was put and resolved in the affirmative without division and Mr. SPEAKER suspended the House accordingly.

RESUMPTION

Mr. SPEAKER: Good afternoon, members. Listen up. The House is resumed. When the suspension was taken we were in Government Business. With that we shall continue.

GOVERNMENT BUSINESS

Mr. CLERK: Order Number four. In the name of the Honourable Minister of Finance to move the passing of a resolution to approve the amount of \$2.75 billion as the amount to be raised by the issue of treasury bills and tax certificates for the purpose of paying off at maturity bills already issued and outstanding.

ORDER NO. 4 – RESOLUTION – TREASURY BILLS AND
TAX CERTIFICATES

Hon. C. P. SINCKLER: Thank you very much. Mr. Speaker, sir, I'd like to introduce this resolution to the House of Assembly to provide for the increase of the limits for treasury bills and tax certificates under Cap. 106 of the Laws of Barbados. This, Mr. Speaker, sir, would represent the fourth time in which we are brought to the House during this period of economic challenge to increase the limit, having previously been in 2008 to raise the limit to \$1 billion, 2010 to \$1.2 billion and 2011 in November to \$1.75 billion Barbados dollars.

As I had indicated earlier in the year, the estimates of revenue and expenditure - and it is recorded as part of the public record - the Government anticipates that over the course of this year, with every good effort, every best effort, that the deficit would likely fall somewhere around 5.3 per cent of GDP on a cash basis, 4.5 per cent on an accrual basis, representing \$496.7 million and \$413.8 million respectively, in terms of the current deficit. In terms of the overall deficit, however, Mr. Speaker, sir, as you know from the estimates of revenue and expenditure, this is in excess of \$1.3 billion Barbados dollars - the deficit financing.

As indicated then, Mr. Speaker, sir, we had alerted the House that it was our intention to satisfy these requirements both from domestic and from foreign sources. On the domestic side, our anticipation is that we would have to provide or source \$844.5 million or 69.3 per cent of our requirements to finance the fiscal deficit. And that, of course, is on the Accountant General's basis, and \$373.3 million from foreign sources in the form of capital project inflows and of course any borrowings that we may have to do during the course of this year on the international capital market - something that we have not yet as the Cabinet taken a decision on, but for which, as I indicated elsewhere, we are looking at the options.

In the context of that, Mr. Speaker, sir, and given the decline - as we heard in the estimates and subsequent to that in the presentation of the Central Bank of Barbados on the first quarter results - the decline in current revenue for last year up to the end of March, \$123 million, and continuing of course for the first few months of this fiscal year, it is necessary for us to ensure that for the proper liquidity management of the treasury that we have access to resources to ensure that those critical functions of government continue in a fashion that is not abridged in two perilous ways so as to bring government to a halt.

Now of course there are many means by which government can borrow money on its domestic market. We use different instruments - longer term instruments and shorter term instruments. The longer term ones are the debentures and the federal notes, CFS bonds and so forth

and so on, which we utilise from time to time during the course of a financial year or over the course of a series of financial years, and which of course in the management of an economy is always a preferred option because it is a longer term instrument. Therefore the maturity is longer even though the coupon might be above what you would normally get on a shorter term borrow.

However, in the context of the existing economic environment, as we would have heard in the estimates and elsewhere as well, the appetite by individual and institutional borrowers for longer term paper has been abridged somewhat given the conditions that exist, and because of the large amount of domestic liquidity in the banking system, the containment of aggregate demand in our economy for very specific reasons - and we have said those and I am not going to spend time in the House going over that over and over again. I prefer to listen to the people who are anxious to speak about it.

Mr. Speaker, the investments which businesses and individuals are making in longer term instruments have waned somewhat as we have indicated. And there has been a preference for the shorter term instruments in the form of treasury bills and the tax certificates which are issued by the Government of Barbados for its financing needs. And to the extent that is the case and has been the case for some time, government has to utilise - in conjunction with the debt committee between the Ministry of Finance and the Central Bank and of course with the major players in the market - to find ways in which we can raise those resources that are required for the financing of our deficit, the running of the country and of course for the economy of Barbados.

And to the extent that is the case, we have seen in recent times - and this has moved exponentially on what has been happening in the economy in the early days of the recession - we used to see periods of time, not consistently but periods of time, of undersubscriptions of treasury bills. As we know, Mr. Speaker, treasury bills here are bills that are rolled over. Probably 80 to 90 per cent of them are rolled over. The Government then utilises, if there is an oversubscription, the oversubscription to help finance its deficit. If there is an undersubscription, we may require from time to time - if the resources are required - the Central Bank or other institutional lenders within the context of the overall public sector to intervene. NIS has done it on some occasions, and so forth and so on.

Now, in the early parts of the recession, we saw at times undersubscriptions. In the last few months - six, seven, eight months - we have seen oversubscriptions of treasury bills as the financial institutions and individuals shorten their lending prospectus and some of them look towards shorter borrowings. This is not unusual in the type of economic environment that we have. And to the extent

that the limit for treasury bills has been basically reached because of the consistently high deficits that we have carried, government is therefore unable in this environment to take up any more over and above what we would have done for the rollovers.

And given that these resources are available out there, it is our intention to increase the limit, to allow the Accountant General, where there is oversubscription and where we require those resources - as in fact we do at this stage - to be able to get access to those resources and to utilise them for those things that we all hold dear in terms of the management of the economy of Barbados. It cannot be a tidy exercise, in fact, to have - where there is a decline of revenue, where there is a demand on government services - too deep a situation occurring where government is unable to finance on a timely basis, because of cash flow issues, its liabilities. And it is therefore required that we ensure that for the smoothness of this exercise of managing the economy, financing our deficit and ensuring proper order in the system, that we have the space to do what we need to do.

Now, you will notice, as I said, over the last four or five years we have had increases in the limit on a near-yearly basis, probably with the exception of 2012. Now this would suggest to us, given the trajectory of the deficit reduction programme that we are having and some of the issues that we have encountered from time to time in that plan, that perhaps the increases which we have been going for have been too small in my view. And when I researched and analysed what was happening in the context not just of this recession, but of recessions previous, where space has been required for government to raise financing, it is necessary for us to understand that basically, in an \$8 billion economy, to have a short term limit of anywhere below \$2 billion, in an environment like this where you are going to be running a deficit consistently above 5 per cent, that it is going to pose challenges for you.

So in the context of that and through an analysis and consultation with the officials in the Ministry and the Bank, our anticipation was that going forward we would require the necessary space, the requisite space to be able to do that, and that those increases should be - if you are going to increase the limit - done in a way that does not require us to come back every year to have the same thing done over and over again. For better economic planning, it is necessary for us to have sufficient space in the system to be able to do what we have to do, even as we work to correct the problems in our economy, to ensure that we bring our fiscal programme in line with our expectations, and of course to ensure that we return growth to the economy by doing those strategic things in relation to a reform of the economy that we have spoken of time and again in this Parliament and beyond.

Now, as I indicated, because of those cash flow challenges that you will have from time to time in government - and this is not the first time that we have had them, and certainly it will not be the last - but because of that and the need to ensure that we have this consistent, smooth operation, it is necessary that we raise this limit to be able to ensure that those departments of government and those other agencies that require government assistance are given the space to be able to do so over and above what we already have on the books, which are rolled over from time to time.

It helps government, of course; it helps the private sector, those who rely very heavily on government. And one of the things that we must learn - if we did not know before, but we will learn now in the context of the Barbados economy - when you never know how much private companies really rely on government for their existence, or a significant part of their existence, until there is trouble in an economy or there is a recession or there are any difficulties, however large or small, it is then that you realise that all that we speak about - our great private sector - that in truth quite a few of them rely on government and government's work in the economy in order to survive.

And our goal in this recession is to help businesses to continue to maintain a level of government participation in the economy - not too much; to bring that down to a level that is efficient and consistent, yes - but also to ensure that those companies that do work with government can be given their payments on time, can be given their VAT returns in a reasonably good time, can be able to compete for contracts and be confident that once the work is completed their payments will be done. So we see this as a necessary step in our programme for economic management going forward and for stability in the Barbados economy, because it gives us the breathing space to do what we need to do.

There are some other issues, Mr. Speaker, sir, in the context of the economy that we have to address, and I have indicated both in the estimates in this House after that and outside of this House that we are working on those issues. They are going to be substantial, they are going to be system-wide and they are going to necessarily involve all of - or at least a substantial proportion, if not all of - the critical sectors in Barbados and stakeholders. And that is why we are taking our time and doing what we have to do before we come to the country with that programme. And that is what I would say about that for the time being; more can be said and perhaps will be said.

But the context within which I speak in relation to this is that this is in fact part of the structured programme that we are rolling out to be able to ensure that we put ourselves in the position to reignite our productive sectors by doing strategic interventions in tourism and agriculture

and international business and alternative energy and so forth and so on - sectorally - that we look towards building efficiencies in government going forward, and those will be made known soon, and that we create a general environment of productivity, increased productivity in the country. This then represents that medium to longer term programme of the Government in relation to the management of the economy.

Now I just want to say, Mr. Speaker, sir, that only recently the Central Bank of Barbados had issued guidance in relation to the treasury bills rate in terms of interest rates in the economy, which of course the treasury's rate is normally used - because this is the most consistent rate instrument used in the economy - to establish the benchmark against which other longer term issues from government are set. And the Central Bank, through its advice, which is now public and is on its website both in terms of the longer arguments contained in the articles penned by the Governor of the Central Bank and his staff, but also in terms of the immediate press release on the advice, indicated that from immediately the Bank will be utilising its own intervention in the NDP bills auction market to influence, so to speak, and guide the way in which interest rate policy is set in the system, to ensure that there is a balance - as much as possible across the board - in investment in different types of instruments, utilising of course that benchmark rate as the rate against which you will have other interest rates set for treasury notes and for bonds and debentures and so forth and so on. And this will be done against what is happening internationally, particularly against the US rate, the US Treasury's rate, and also against what is required by government in the market for its financing of its deficit and so forth and so on.

And that, Mr. Speaker, sir, we think is a reasonably good thing to do. The Bank has indicated that it would maintain the minimum savings rate at the set rate since 2009 - 2.5 per cent - to ensure that those individual and smaller depositors could receive a reasonably assured return on their savings, a good portion of which is used, of course, particularly for people like pensioners, to be able to survive in this environment. We take that as a useful policy to maintain and we would support that. Indeed, as we do so. That guidance, Mr. Speaker, sir, is available for those who want to see it. I know the commercial banks are not falling over themselves by it because they believe that it will of course drive down the upper rate of the interest rate on the coupon for treasuries.

But in this economy, everybody must make a contribution to the development of the country and the maintenance of stability. And even if the financial institutions have to take one or two notches down in terms of what they earn off of these instruments, that cannot be an entirely bad thing, given the fact that we have matters

for which we have to attend to in relation to other parts of the economy and the development of our society generally.

Now there is going to be, Mr. Speaker, sir, much debate about why does government - I'm sure this is going to come - why does government need all of this money and why is this limit so high? And all of that will be said, I'm sure, Mr. Speaker, sir, and as I said before, and I will say again, and I'm prepared to respond to the questions of honourable members as they are posed, the fact is that we have a programme on which we have to embark. It is going to require both short term and medium term interventions in the economy. And I say interventions - interventions also meaning adjustments, but interventions meaning to help spur economic growth.

And whilst we maintain those regular day to day operations of the economy, of the shop, of the economy, so to speak, even as we do those types of structural things that are required to make us more competitive in the sectors of which I have outlined, and also to make us more efficient in central government, it is going to be necessary for us to have the scope to do so. And our overall goal eventually, Mr. Speaker, sir, is to bring that deficit down, to bring the debt down - of course, once you bring the deficit down - but of course, overall to ensure that we can make strategic investments to increase the level of economic growth.

And therefore, in the context of that, we require this additional space to allow for the authorities at the treasury to be able to manage the financing of our deficit and the management of our cash flows appropriately, to give us the space and time to be able to do what we are required to do in this economy. And with those few words, Mr. Speaker, sir, I beg to move that this resolution do now pass.

Hon. Miss M. A. MOTTLEY: Thank you, Mr. Speaker. Mr. Speaker, sir - I thought there's a second to the ready. Of course. Thank you, Mr. Speaker, sir.

Mr. Speaker, sir, I listened carefully to the Honourable Minister of Finance, and he started by telling us that this is the fourth time that this limit under the treasury bills and tax certificates legislation has had to be raised - it being raised in 2008 to \$1 billion, in 2010 to \$1.2 billion, in 2011 to \$1.75 billion, and now today to \$2.75 billion.

He addressed the lack of appetite for longer term instruments very casually, and perhaps might have been better off in telling the honourable chamber that under the Local Loans Act, as of end of March this year, the government still, in fact, has the ability to borrow or to issue another \$1.5 billion more than, in fact, this House is being asked to agree to today under the longer term instruments.

And the first question, therefore, that anyone who is familiar with the issue of the financing of deficits will ask is: why come today to increase the limit on treasury bills by \$1 billion when you have the capacity to issue longer term instruments which provides a better return to the investor and which removes from government the very unfortunate and negative attribute of rollover risk?

And if I may put it simply, Mr. Speaker, if you need to borrow \$1 000 and you need to borrow it to cover you for the next year, if nobody is prepared to lend you \$1 000 for a year, but they're only prepared to lend you \$1 000 for a day, and every day for the next year you have to go to somebody or the same person and borrow \$1 000 each day, you begin to understand the precarious nature of where we find ourselves today.

And I would love, sir, to be in the position to say that the government has shared with us frankly the information as to where the economy is, where they plan to go, to ensure that we are not borrowing in perpetuity. And I'm saying so, sir, against the background that both the Honourable Minister of Finance - even though his language is a little gentler - and the Governor of the Central Bank have indicated to this country within the last six weeks that the medium term fiscal strategy which underpinned government's path to stabilise the fiscal situation, to stabilise government's finances, is in need of being affixed to a new track, that they are on the wrong track, that there is need for adjustments, whichever version you take. The bottom line is that what was being done is not working.

And I want us to step back, Mr. Speaker, because that question is perhaps the most important question. Why are we not making use of debentures and bonds for which the government already has legal authority and for which the instrument gives the investor a better return and removes from government the significant rollover risk that is attached to shorter term instruments? \$1.5 billion in space - more than enough, in fact, for the entire deficit of this year, based on these numbers, according to the government, and I'll come to the authenticity of these numbers at a later stage.

Is it that there is no longer confidence in Barbados' medium to long term paper? Is that the reason, Mr. Speaker? Why, in spite of the fact that this government has issued \$2.2 billion in debentures and bonds since becoming the government in January 2008 - the level of bonds and debentures in the market at that time was \$2.7 billion - in six years the government has almost doubled the level of bonds and debentures, that level of debt in the market, that \$2.2 billion. One would have imagined that the banks would have continued to hold the same ratio, the same percentage of bonds as they have traditionally held in this economy.

and commercial banks instead have only increased their holding of bonds as of the end of December last year by some \$55 million, even though government has increased its issuance by \$2.2 billion. What is the story now? Rather than the commercial banks exhibiting the confidence in this economy and lending the government of Barbados in circumstances where they have excess liquidity, where they have the money, where they can earn a higher interest rate, you have to ask yourself, Mr. Speaker, why are the commercial banks of Barbados not taking up government paper of five year and ten year, 15 year tenor? Is it because, sir, they are incapable of, like us, knowing where the government is going? Is it because like the people of Barbados, we either don't know where we stand nor do we know with certainty where we are going. And people, rather than earning money, have decided to keep the money idle because the increase in lending to the private sector is not there either. Because the absence of growth in the economy and the condition of Barbadian enterprises has meant that there is not robust lending to the Barbados private sector either.

The question, therefore, Mr. Speaker, has to be asked as to whether the risk does not outweigh any hope or possibility of returns and that this comes against a regional background where two countries in the region have defaulted on bonds and two countries in the region have voluntarily restructured their debt. Jamaica and Belize. The two countries that have defaulted have been St. Kitts and Grenada. And the environment, therefore, in the region - agreeably, voluntarily - they understandably would be concerned about the regional environment. But equally so, they will be focused on the actions and conditions of the government's fiscal circumstances.

Now, where does that take us, sir? I have said in this Honourable House that the president of the Barbados Economic Society has done the country a good service because if it had come from a political party, people might have doubted it. Mr. Speaker, an article was written reflecting the facts of Barbados' fiscal history. Since 1955, this country, which hitherto has a reputation for fiscal prudence and stability, has only ever, on 11 occasions, run a current account fiscal deficit - in other words, was unable to pay its monthly bills based on the revenue that it earns. It happened in 1962 and I will keep repeating it because we have come to the dangerous situation in Barbados where the abnormal is now being accepted as the norm. 1962, 1970, 1974, 1980, 1991. And regrettably, Mr. Speaker, 2008, 2009, 2010, 2011, 2012, 2013. Six straight years - a condition that was viewed as an exceptional and an abnormal condition - that government cannot pay its bills.

And, sir, what direction are we going in? Not only is the abnormal becoming the absurd, as the Memphis and Peter had said, but we know there is a situation, sir, where, when you look at the direction of the arrow, the amount of

money that it now has to borrow to keep its head above water, to keep maintaining a balance because of the current account fiscal deficit increases year by year by year. This is not a case, sir, that the medium term fiscal strategy told us where the trajectory was going downwards. This is a case where the trajectory is going upwards and this is a case, sir, where year after year.

And let me go back as far back as 2009. In 2009, sir, this government came and told us that it was going to run a 5 per cent deficit. And when we outlined in this chamber - you haven't accounted for the usual suspects: University Hospital, Transport Board, National Housing - we predicted then that the deficit would be no less than eight to eight and a half percent. What did the deficit come in at, sir? 8.4 per cent, sir. In 2010. Same situation. 2011, we had a diggity tickety. You know what that is, sir? A word that can only describe the absurd. Now what we did was to take money that should have been voted by this Parliament for the Barbados Tourism Authority, for the Transport Board, for the University of the West Indies and then go and borrow from the National Insurance Scheme as if the National Insurance Scheme is the government of Barbados.

I want for the record, sir, to say that I fully expect that the National Insurance Scheme must invest in paper that has long term returns in order to meet the obligations for pensions in the future. But what cannot be done is to take statutory boards that do not have an independent source of revenue for which the government of Barbados stands responsible and take them off the deficit just to be able to meet numbers that have to be met to make it look as though the medium term fiscal strategy was working.

Let's come forward. No, sir, to 2012. In 2012. Last year we were told that the deficit was going to be 5 per cent - 5.3, 5.5 per cent indeed, sir, in the estimates. Initially it was told that we may even be able to bring it out to four and a half percent. And what was the experience of last year, sir? Year by year it repeats itself. Last year we were told that the government was only going to have to go for \$754 million in local financing and \$229 million in foreign financing. What happened? What happened?

Maybe I should pause for those who are not schooled - when the government cannot meet how much it has to spend, it has to borrow and it will either borrow on the local market or it will borrow on the foreign markets. When it goes on the foreign markets, it can either get money from project related funds, as the minister said just now - the Inter-American Development Bank, the Caribbean Development Bank, the World Bank, countries like China, European Development Fund, those types of entities that say, look, you have a project, we are prepared to lend you some money for this project. Or it can borrow on the foreign market on the basis of what we call non-project financing. In other words, it goes to issue a bond, it

goes to borrow money from the capital markets overseas. And the member for St. Peter has, over the years, had to explain to the people of Barbados that we have had to have some reliance on that simply because of the extent to which we are now prevented from borrowing, for example, from the World Bank because of our developmental curve improving in the past.

What did the government say last year? We want to borrow \$229 million from the foreign market. We want to borrow \$47 million from the international financial institutions - IDB and World Bank China. And we want to get \$182 million from other funds, which we anticipated to mean sale of assets because they made it clear that it was not bond related. You know, sir, this government only raised \$98 million of the \$229 million that they intended to raise on the foreign market and the international financial institutions. In fact, sir, as I said in the estimates, they were only able to get 9.8 per cent of the project related funds of \$47 million - 25 per cent of what they thought they could get for projects they got. And so the other \$88 million came from the sale of Republic Bank shares, which are no longer there to be sold again this year. A one-off excursion, one-off capital activity, so that we can't even rely on that \$88 million coming from Republic Bank because it's gone.

And then on the domestic market, instead, we were going to borrow \$754 million. But when the story came out, as we predicted last year, the deficit was bigger because you hadn't brought the book expenditures that you needed to bring to book. And the revenue decreased in spite of the fact that you increased the VAT, increased excise taxes - the revenue on the VAT and the revenue on personal income taxes. So the deficit, the amount of money that we had to borrow on the local market, went from \$754 million to a billion dollars - a 53 per cent increase. So that one therefore understands that against this background, people want to know where we are going. The medium term fiscal strategy in 2010 said we will bring down the deficit over four or five years. It was revised to lengthen it. But what has happened is that instead of bringing it down, sir, the deficit now goes up and up. And in spite of the fact that we spent \$350 million more, we have to borrow \$250 million more in the local market than we borrowed last year. Our overall deficit increases yet again this year from last year. It is going in the wrong direction. And it is happening at a time when every other economy in the Caribbean is expected to outperform Barbados this year without exception, and there is no global recession because all of the other economies are beginning to grow at two, three and a half percent.

So then, Mr. Speaker, sir, this notion that we remain where we are - and any Honourable Minister can pull it down from the World Economic Outlook. I quoted it in the estimates here this year, as did other members. World Economic Outlook. And if the member wants to tie this

economy to the austerity measures of the British government that are now accepted to be ill-founded, then I now better understand why we are in the position that we are in today. Really? So that I'm saying to you, sir, that the trajectory, the direction of the deficit is going in the wrong way, but yet you're asking us today to increase this limit by a billion. You have \$1.5 billion in excess capacity under the debentures and bonds. You have not told us how you are going to bring down this deficit. You have told the country in four months' time, we will come and talk to you - to do what you should have done four years ago. You cannot hold for four months to do what the government should have done four years ago. And day by day, sir, the body gets worse.

So these treasury bills are a form of short term breath - short term breath that nevertheless weakens the body, the organs of the body. In the absence of a growth programme for tourism, in the absence of a growth programme for agriculture - and I will deal with the sugar industry in another debate - that is now on its knees. In the absence of a growth programme for international business and manufacturing, in the absence of renewable energies getting off the ground in a way that the government is hoping for, and so do we, quite frankly, hope for - in the absence of all of those things, these treasury bills are short term gas, short term burst of air. Take a breath. Take a breath. Take a breath and hope that a breath every two, three minutes will keep the patient alive. It cannot work, sir. It simply cannot work.

Numbers are here, as I said - the debt through the debentures and bonds gone up by \$2.2 billion. Who has taken the \$2.2 billion? In the last five, six years, the banks have only increased their holdings by \$50 million. The National Insurance Scheme has increased its holdings by \$1 billion. \$1 billion. Insurance companies have increased their holdings by some \$400 million, sir. Roughly, of that \$2.2 billion. All we are saying to the government is all of us are Barbadians. We want to help. We've asked for a joint committee here to the point where it is now a joke when we refer to it. But you cannot seriously ask us in good conscience to agree to measures on a one-off, ad hoc basis in circumstances where the evidence is not there as to where you're taking us and worse than where we are now.

Mr. Speaker, last year the government thought it would only have to issue \$84 million in treasury bills. Do you know, sir, that they had to end up issuing \$266 million - over 200 per cent increase in short term instruments. 30 day, 90 day, 180 day, 12 month. Simply because we cannot plan out this economy on the basis of longer term debt at attractive interest rates. Because people do not have confidence in this economy. It is a sad situation and it is one that demands urgent rectification, urgent action. And no amount of saying that you will do it in three, four

months can stem the bleeding at this stage. Because what the country needs now is action, action, action.

Sir, we have a situation as well, where we know the situation with the amount that you're going to have to find is going to be far more than the \$1.2 billion that you're asking for this year to finance the deficit. And why do we say so? You can't say, sir, as these estimates ask us to believe, that nominal GDP will remain the same at \$9.2 billion - in other words, no increase in output whatsoever - but that revenue will increase by 10 per cent, unless the minister intends to increase taxes. And that will be further counterproductive, as was shown last year by the decrease. In fact, because when you carry taxes to a level where it is burdening people, you decrease the volume of economic activity and therefore government ends up getting less revenue. So this is a nonsense. These estimates are predicated on a nonsense either of statement or policy and measurement. Because if the minister does not intend to increase taxes, you cannot get an increase of revenue by 10 per cent when output remains stagnant. You cannot. If he is going to seek to increase revenue by additional tax measures, then it would have to be a fallacy because this economy can take no more tax burden.

The only other thing that can increase government's revenue without affecting taxes and without changing output is the sale of assets. Is the sale of assets. So that we would have to ask the minister who prepared these documents what assets will be sold to allow government's revenue to increase by almost \$200 million when there is no increase in output in this economy - which assets will be sold to increase government's revenue? Given that during the election, the Prime Minister indicated in the most bold and clear of terms that his government will not be selling off a single asset in this country. That is what the Prime Minister said. And as much as the Minister of Finance has intentions, he is not the Prime Minister. He is not the Prime Minister.

Now, Mr. Speaker, estimated your revenue in the absence of sale of assets by \$200 million. Expenditure - we know that the expenditure underestimates the Queen Elizabeth Hospital by about \$50 million. We know that it takes \$200 million both from the current minister and the former minister. Our voted estimate is under \$145 million. We know, sir, that we've underestimated the Transport Board from the former minister of transport who gave us the clear figures of the operational deficit of the Transport Board.

And we venture to suggest that the underestimation of expenditure is at least 20 million. So 60 for UE, 50 for QEH, 20 million for transport board. The Barbados Water Authority now requires \$10 million minimum a year because of the increased electricity cost. So they know, having not gotten any money on budget and not gotten

anything in here, you've underestimated the water authority by 10 million. And so I have literally stayed up a whole night looking through this book looking for National Housing Corporation is not in the index, is not anywhere above. But we know, sir, that \$2.4 million a month has to be transferred from the Ministry of Finance to cover the national housing cost and the minister of finance has to find it to cover wages and to cover the servicing of debt and that runs out at approximately \$30 million again a year. So do the math, sir. 60 million short for UE, 30 million short. Sorry, 40 million short for 50 million short for QE 60 and 50 is 110. 30 million for national housing 140. 10 million for water authority 150. At least 20 million for transport board 170. I still have not broken a sweat. Tell you what else is short so that we know that the expenditure is underestimated by at least 2 per cent of GDP. Again, your overestimate revenue by 2 per cent. You're underestimated expenditure by 2 per cent and what is a 5.3 per cent deficit is moving hard now to double digit deficit.

Sir, we take not joy in this and that's what we say to the government, come clean and give us the facts because the hole is clearly far deeper than anybody else realizes and that what is happening is that the commercial banks and others, because of their level of skill and expertise, understand the nature of the whole and are saying we are not lending you this money because we do not have confidence that even with the high interest rate you can pay us back. It is effectively a vote of no confidence in the government. And no government, no member of parliament will want to come and face this kind of debate here unless it was the only option when he had 1.5 million billion dollars available to him. So that we know that the strictures are now being applied by the market. And that which people do not want to admit readily to is being brought out into the open sun by action or inaction of the relevant players.

But sir, I told you about the revenue. I told you about the expenditure. You know what that doesn't include, sir? The array, the money forward, the money by the Barbados Tourism Authority, the 36 or so million at the beginning of this financial year to the multiple creditors. And if they've had to start paying down all debt, it means that they don't have new money to boost up tourism, which is already down 8 per cent for the winter. The \$160 000 000 owed by the Ministry of Education having brought it down from 200 to 162 and a half months ago. The \$49 million or so that the private sector of Barbados came out at the end of January and said this is only a sample of 25 businesses and that what is in fact owed to the private sector for goods and services, for refunds is far in excess of that. And stories about, sir, of at least one major player in the private sector being owed 32 million and another being owed 20 million. Now, sir, I don't know what the facts are and the government needs to tell us, but what I do know is that the government of Barbados is the biggest person in town

owing people money. And therefore, if there is to be confidence in this economy and if people are to be able to pay other people that they owe such that the economy can keep going over and people can at least live, then government must pay its bills. And government must pay its bills. And if it is that we are talking in excess of \$250 000 000 in arrears and we have not touched Cleco, then we are talking about a serious, serious, serious situation, sir.

It is easy to dismiss what I say. It was easy to dismiss it in 2009, March when I said then that the deficit would not be 5.3 per cent and that it would be 8.4 per cent. Three, eight and a half. It was easy to dismiss it last year, sir, when we told the government that what they were saying would be the deficit would not be. And in fact, even since the publication of these estimates, the central bank has come out and said that last year's deficit ending in March, this year is in fact higher than what was projected in this document late in March that we have in truth and in fact run a deficit last year of 7.3 per cent of GDP, a deficit that was worse than the worst case scenario of the government's plan, the medium term fiscal strategy, sir, it is sobering.

And, sir, it is time for the 30 members of this parliament. You could do it in public, you could do it in private, you could do it in the day, you could do it at night, you could do it in the week, you could do it on a weekend. But the public of Barbados expects that the 13 members of this parliament will get together and act as one. And the only way the opposition can do it with you is if you put the facts before at least the opposition, even if not the full country. We know. The fact that the commercial banks will not take your paper tells us that all is not well in the state of Denmark. All is not well in the country of Barbados. And we are saying, we are praying to this government. Sit down with us. How can it be in a country that it is okay to sit down with unions, it is okay to sit down with the private sector, it is okay to sit down with the church. But the very people who are capable of constituting a government remain outside of the loop in terms of the full picture. Unless we are being told that the rest of the cabinet don't know the full picture too. Unless that's the case, we have a crisis.

Not a crisis. Every day you. I get calls. When my office gets calls about people's electricity about to be cut off. Every day we get calls about people not being able to pay rent. Every day we get calls about people not working. Nobody in the household is working. And then, sir, the. After this that we have a situation where for the want of \$11 million, the planters and Barbados may not plant sugar cane when the crop ends within the next month because they produce cane at \$110 a ton and they receive \$54 a ton for the sale of each ton of cane. Sir, that is almost a two to one loss.

And a crop that is defined this country's production for the better of its modern settlement will come to pass like a thief in the night. Not by deliberate choice and design, but by reason of impecuniosity, inability to pay, insensitivity to pay, I don't know what it is, but it is not by design. That much I know. And that the implications for what potentially is our greatest export, rum, which is now an \$80 million industry and which ought to become ultimately a 500 million dollar industry because we have the authenticity of brand when it comes to rum, will be negatively affected by this. So it is not a laughing matter. The minister, agriculture, laughing because he knows the truth of which I speak. And all I'm saying is, sir, I know that the minister of finance can't buy in the cabinet, but I know that he has influence on his cabinet and I know that if ever there was a time for a country to act in unison in relation to the sad situation in which it finds itself, you can't tell the country in March that you're not selling any assets or you're not doing anything. But then you eat easily naked and say, informants, time. I gotta tell what I can do. Okay, you can't do that because in the meantime, people have to eat informant stem every day. In the meantime, decisions have to be made or not made in relation to how money is spent.

And I'm saying to you, sir, I'm saying to you, Mr. Speaker, that we are at that moment in time in this country, this country cannot wait until August for the stabilization and the stopping of bleeding. If a man gets into an accident in Picorna St. Lucie and he is bleeding profusely and the people tell him, we are not going to stop your bleeding until we get to the hospital in Bridgetown, the man will die. The first rule is to stop the bleeding. What is the bleeding in the Barbados economy? That we are earning less than we earned before that. We are spending more than we are spending. The terms and conditions of liability to the transport board, the hospital, the university, all of them remain the same. So even if you don't vote the numbers in this big green book, the liability to those numbers are there because those are the terms and conditions on which students access free education, on which people access bus fares, on which people access units at national housing, on which people access almost every service. Q and H is okay to say that you slept for five years, you wake up for three weeks, win the election, you need to tell me you're really going back to sleep. You, us, regardless of who the government of Barbados, we will have to correct a situation where the commercial banks do not want to take any of our five year or ten year paper, regardless of who sat over there. We would have to correct it. And we are asking the government, what are you doing to stop the bleeding and correct it? Do not tell us you will do it in four months.

What are you doing in circumstances where year on year, we have had cause to doubt the projections in this green book. Any estimates? Sir? I have been in public life now since 1991, in one or two of these places, sir, I was

here in 1991 when a government told a country in an election that it would not have to send home people and that it would not have to do anything that the economy continued to bat like sobers and I was present in this chamber when the honourable member for St. Peter less than nine months later had to address the issues in a mini budget that came to reverse everything that the government stood for or said in the election of that year. And I fear, sir, I fear that we are in a 1991 moment again in this country. The lessons from 91 still are at work that we need to bind together as a country and we need to put the facts on the table such that early action can be taken to stem the bleeding and to do that which ought to have been done four, three, two, even one year ago.

And so this attempt to increase the treasury bills limit by \$1 billion to put the country on temporary life support because that's what treasury bill financing is. Our deficit of this scale it is temporary life support. And so the people who will make the decisions about if they take up the treasuries or if they roll over the existing treasuries are people who are headquartered outside of Barbados, in Canada and in Port of Spain. And what does it mean sir, if the government is not able to get the treasuries taken up or the rest of its deficit finance? It means that the people in the drainage unit will only be but a few who will not be paid on time. It means, sir, that there will be issues in relation to the servicing of government's debt. That is what is at stake. The ability of government to pay its bills, to pay its wages and to service its debt.

All of us receive stories daily about government not having bleach, government not having this supply, that supply any schools, any hospitals, any government departments. People tell us every day that if they don't carry to work stuff when they can, they can't clean, they can't do the things for which they're hired to do. And therefore, sir, in a very real way this debate which appears to be esoteric to an innocent observer will come more and more to tell us the story about the Barbados economy and what is likely to happen to it as we move forward. Because our debt with destiny comes on the issue of the financing of the deficit. It is too large. It is getting bigger. And until the government can stop us from borrowing, borrowing, borrowing into never Neverland we will be headed headlong into disaster. It is not a joke. It is not a laughing matter and time is running out on us and rapidly.

So you say you try to fix the patient and every remedy applied has now been proven to have failed because the patient is no worse in 2013 than the patient was in 2012 or 2011 or 2010 or 2009. Barbados Labour Party would love to support this resolution but cannot in all honesty do so unless the government is prepared to sit with us and give us the facts, come clean with us, even if it cannot release all to the public. We know what it is to be confidential in public life and allow us to participate in a

process that at least knows where the government intends to carry us. Because, sir, when the opportunity came for mature debate last year, the government broke for itself and decided an election meant more than Barbados and getting the policy framework for Barbados correct. And the members of St. Peter can confirm that fully because we played our part in saying to you over and over, work with us and let us help stabilize this country, sir, because it cost me nothing to use breath, I say it yet again in the hope and in the prayer. Prayer that this government will recognize that the 16 of them on that side cannot and have not taken the action to stabilize the country, to stop the bleeding and to put this country back on a path where the price will not be paid by the people of this country who have least asked to be sacrificed. The ordinary people of Barbados who simply want to go about their business every day to have a job, to pay the mortgage or the rent, to pay the light bill and the water bill and to provide for the children. And all of that is now at risk not because of an international global recession but because of an obstinacy and a stubbornness that refuses to recognize and a misguidedness that refuses to recognize that you cannot put the country below the individual interests of political survival. I'm obliged to you.

Mr. SPEAKER: The honourable member for St. Lucy.

Hon. D. St.E. KELLMAN: Mr. Speaker. We have just listened to a speech which was best described by the only professional person in this house as it relates to the army. And that is putting a gun in the hand of a child that cannot shoot the gun. And we have heard, sir, that in this country we ran eleven deficits. We were told like 62, 74, 77, 80 and 91. And during those years, sir, we were operating on a system called the cash basis system which means that based on the cash basis system we should now have been running a deficit. We were told, sir, that from 2008 to 2013 that we ran a deficit. Mr. Speaker, sir, you would not believe that was the only member who was in the Finance Department at the time that came to this house and brought a system called the accrual system. You hear the honourable member speaking. One gets the impression that the honourable member was holding a loaded gun pointed at herself and she did not know what she was bringing to this house because the accrual system, Mr. Speaker, allows you to operate a deficit. And that is why it is called the accrual system. So when the honourable member comes to this house and the other member says that it was wrong to have a deficit between the years 2008 and 2013, what the other member said is that the other member, along with her party, amended something that they did not know what they were doing.

And Mr. Speaker, what the other member is also admitting is that unlike the previous years, where you could hold bills and debt in your desk and you did not have to

present them, that now, under the accrual system, you have to show the total expenditure, the total revenue. So it is obvious that you have to show the deficit. And the deficit will be those bills that normally you did not have to account for. That you have to account for now because you have the system. Mr. Speaker, I am baffled. I am baffled about how the honourable member could come to this house after introducing their accrual system and then to knock their accrual system after it was introduced by them.

But that is not all, sir. The honourable member said that she had no confidence in the estimates, sir. You heard it, sir. And the honourable member used the University of the West Indies as an example why the honourable member had more confidence in the estimates. Mr. Speaker, in my hand I have the estimates for 2004 to 2005, sir. And these estimates, they are telling me, sir, that in 2004 and 2005 that the University of the West Indies only needed \$50 million. Based on the argument from the other member for St. Michael North East that the University of the West Indies only needed \$50 million. And what the other member is not telling me is that the same University of the West Indies that needed only \$50 million in 2005, that in 2013 that the University of the West Indies was so reckless that they increased their expenditure to \$120 million.

But Mr. Speaker, I was a head for 19 years. And I know that is not true. I know the other member is misleading the house. And that the truth is, sir, that this figure that is placed here is only the best figure. And that every year, sir, around February that the honourable member used to bring a supplementary to this house for the University of the West Indies. So what you see in the estimates, whether it was today or previously, was only a provisional figure and was never the actual figure. Because what you had to do is to wait to find out the true cost of the University of the West Indies and then put in the supplementary. But when you listen to the honourable member, one gets the impression that what you are seeing and hearing is the final figure. And nothing changed for the University of the West Indies. Am I to believe that the honourable member has misled herself for 19 years before realizing that she was misleading herself? Sir, that cannot be true, sir. I am saying, sir, that the honourable member should apologize to this house. Because the honourable member knew full well that the figure in these estimates at 2004 to 2005 and today, sir, at 2013 to 2014, that it is only a provisional figure. So that was even worse, sir.

You would not believe, sir, that in the estimates for 2003 to 2004, sir, that they had \$57 million for the University of the West Indies. But you never said that 2004 and 2005 went to \$50 million. Based on the other member's argument, sir, it meant that the university got a decrease in funding from the Barbados Labour Party - now increased. And these are the estimates that the honourable member held up and said that she had no confidence in our

estimates. What the honourable member is saying is that the honourable member had never had confidence in what she was doing.

Sir, that is not all. You heard the honourable member. And you will believe that the honourable member seemed not to understand the difference between an overdraft and a long term loan. Because what is actually happening is that when you borrow short term it is like borrowing and using an overdraft facility. And when you borrow long term it is like using long term debentures, et cetera. When you are Minister of Finance and you have hope in your economy, you do not go and commit yourself to long term borrowing. When you expect, especially when you are rolling out your capital programme, and you expect economic activity within your economy which will create growth and create revenue - why would you be increasing your revenue and increasing your borrowings at the same time? If you have high expectations for your revenues, you borrow short term and not long term. But listen to the genius from the Barbados Labour Party - the honourable member is saying, yes, you have expectations your revenues will grow, you will reduce your expenditure, but you should borrow long term. Utter foolishness. It cannot happen. And good economic planners dictate, sir, that in a case like that, what you do is you go for your short term bonds. And that is what we are doing, sir.

Because I am not surprised that this is the same government that in the 80s said they were doing well and went to the Japanese market and borrowed the yen when it was low. Now you have to understand, sir, why the honourable members went to the Japanese market and borrowed the bullet loans where the yen was low. Because they had no appreciation for the opportunity cost of money. So that is why, sir, you hear them all the time talk about what happened in 1991. The truth is, sir, what occurred in 1991 was not the fault of the Democratic Labour Party. Because as you would have remembered, sir, that in 1989 we were doing well because we had our best tourism year that year. But all the capital gains and foreign exchange gains that we achieved we had to use to pay back the reckless borrowing of the Labour Party. And now they are coming here to teach us about management of an economy.

It was the same Barbados Labour Party that when they saw a few Barbadian dollars told the Barbadian public that there was no need for import substitution. They were telling us, be reckless, go buy everything on the foreign market. It is stupid to buy on the foreign market rather than to buy local goods. So we are now wondering why our economy is where it is. That is where the base was. But you know what was good? The other minister said that we are now back to the 1991 situation. Yes, but you know what the beautiful thing about it is - we might be back there but we have always had the capacity to rebound. So accord the economy. And it means that by 1991, when they claim we

had the problem, by 1994 when we gave them back the government, we gave them back a government of growth. So what they are telling the public is, yes, you have the right managers because even though the world has a crisis, these are the bunch of guys and ladies that will change the economy and put it back to the growth stage. Clearly you cannot rely on the other side based on what you heard from us today. Because clearly if you go along with what the honourable member said you are talking about an economy that will not rebound when you are dealing with us.

Now another piece - I do not know how to describe it. The honourable member is saying that the National Insurance Scheme, instead of lending the government - listen to this very carefully, sir - instead of lending the government money at three and a quarter percent or seven and a quarter percent depending on which one they will take, that the National Insurance Scheme should take the money and instead of buying government paper should take it and put it in the bank and get two and a half percent - should not earn more money for them. That when the National Insurance Scheme has a surplus of money, do not buy government paper. Go and bank it with the banks and get less returns. Is that good management? Surely that cannot be good management, sir. And that is why I cannot understand, sir, why the other people will wonder why the public above us do not look at them in a favourable way. Because whenever they speak they are forgetting that they are speaking to an educated public that can judge themselves. And based on what you heard here today, sir, it is clear, sir, that the public, when they sit down and think, recognise surely we have made the right decision. These ladies and gentlemen do not know what they are about because they are speaking in the air and it does not make sense.

So Mr. Speaker, what we are doing, sir, we are also looking at the productive sector and clearly, sir, the difference between the Barbados Labour Party and the Democratic Labour Party is very clear, sir. Whereas they spoke about having a stimulus, we do not speak about stimulus, sir. What we speak about, sir, is a rollout of our capital programme and it is so well planned and executed that nobody in Barbados can tell me that when we put our renewable energy programme in place that is not going to have a positive effect on the economy of Barbados. Nobody can tell me that, sir. Nobody can tell me, sir, that when we put the solar waste programmes, when we restructure agriculture - all programmes that have been planned and not ad hoc - you see people speak and they go to calling programmes ad hoc, but they do not understand that when they think they are talking to a public that is educated, an ad hoc programme, sir, a stimulus is an ad hoc programme. A planned programme is not a stimulus. It might create a stimulus but it is not a stimulus. And that is the problem with some economists who do not understand what they are talking about when they talk during elections.

You said that you are not doing any stimulus and they are criticising that we do not have a stimulus programme. What we have is a capital programme that we are rolling out that will create a stimulus and that is what got them in trouble. That is what got the economists in trouble.

Now we are also hearing, sir, that we had on the local loans a capacity to borrow \$1.5 billion, that instead of going to local loans which is long term, we went to the short term, sir, where we are now increasing the short term. If you, sir, were building a house and you know that you were going to get money coming in, would you go and borrow, get a mortgage, or would you ask your bank for some budget financing? What the other member for St. Michael North East is saying creates a burden. The member for St. Michael North East is saying that instead of looking at the money that is coming in, that the other member will go and get a mortgage for \$2 billion for debt that might only be \$500 000. So what you are going to do, you are going to put down the money and pay interest on it. Everybody knows one of the reasons why you go for an overdraft and not a loan - that with the overdraft, you only use what you want and you are only charged on what you want. But the honourable member is suggesting to this house that what we need to do is to tie ourselves up in long term financing. That is not necessary. And that is what you have heard in here - reckless advice to the public. And I am saying, sir, that the public have judged them and they understand, sir, why they should be and why they have been left in the cold.

I can understand, sir, if the argument here was about the size of the deficit. It cannot be about how to finance the deficit and then propose long term financing for that. You have a short term problem. Everybody knows, sir, that you do not mix up long term and short term. You borrow according to your needs. And it is clear, sir, that the honourable member for St. Michael North East did not listen to the honourable member for St. James Central and did not discuss with the honourable member for St. James Central, because the other member would have been better advised that her preference would have been wrong.

So, Mr. Speaker, they are now known for arrears. Mr. Speaker, sir, they have always lived with arrears. There are two types of arrears - some that are reported, which you get when you are dealing with the accrual system, and under the accrual system you have to report all the arrears. On the cash basis, again, all of us who were here up to 2008 knew full well that they had a system where they had bills that were not paid but they were not accounted for. After 2008 when the accrual system was introduced, all those had to be accounted for. And that is why you can now hear about arrears. Previously they were never treated as arrears because they were set aside until the next financial year. Under the current system, you cannot do it because the system asks you to report all your expenditure

and all your revenue. In other words, on the cash basis plus what is owed for expenditure and for revenue - the same thing - it is the amount received plus what is owed to you. But the honourable member, after introducing the accrual system, is now telling the house that they have never complied with the accrual system. And that is why they are confused. They are confused because even though they introduced a system, they never practised the system and they come in here wanting to sound sweet.

There are a lot of sweet water, sir, but when you look at it and you love yourself when you stream the whole potato confusing sensor and there's nothing remaining in the sense because there's empty thousand. And I'm saying, sir, that we have to understand, sir, that we have to understand, sir, that we have the capacity over here, sir, to change. Now we have a hand, sir, and a very serious statement, a very serious statement has been made, sir. We are told, sir, that the bankers and barbers don't bank anymore. I heard of any other member for St. Michael North East that they are not lending, they are not receiving, they are not buying anything. So I want to know, sir, based on the logic given by the member of St. Michael North East what the banks are doing to get their money, because clearly, sir, what the other members are

saying, that they don't lend, they don't borrow at all, they don't charge the people. That's what you can get from what the other members said today. So here it is. We set up a river banking system in Barbados. They are not bad. They're not paper or they're not lending loans. That's what I was told. When you look at the balance sheets of the bank, sir, they are spread profitable. So I want to know, sir, based on officer, why are banks still operating in Barbados? Based on the letter, because I have always thought, sir, that banks were there to receive money and lend back money, sir, so that they can get a better return for their shareholders. But what I'm hearing, sir, that the banking system in Barbados could earn a lot more money but they are not doing what they should do and that they are not giving the returns to their owners, based on what I've heard from the other members that make an office today, sir, that is what I have been able to deduce from what was presented to this House. So we have a system, sir, was part of the normal government and it was the only member for St. Michael North East, then Deputy Prime Minister, that removed QEH from the normal government and made it a statutory board, sir. So when you hear in this House how QEH doesn't have any money and how it is a statutory board and you hear all these lamentations, sir, you would not believe it was the honourable member for St. Michael North East that had a hand in that too, sir. Would you believe it, sir? And not only that, sir, not only did they remove the QEH, not only did they remove QEH from the general estimates of others as a line item. But you know what they did, sir? After removing QEH from the Ministry of Health as a line item, you know what they did? They

encouraged QEH to borrow money. And the first year it was a statutory board, mental finance. So now when you're hearing about these statutory boards borrowing money from this place and that place, don't believe. It started with us, Mr. Chairman. It started with the Barbados Labour Party. So everything that they did and we attempt to do is not wrong. So our professor, that they are allowed, according to them, to do wrongs and we are not, unless we accept. So we will not do anything wrong. We will continue to do everything that is right and we will ensure that we manage the business of the people. It was not us, as I have repeated, sir, that may create a statute. And you know the most frightening thing when I will hear about this? Get rid of the transfer. The most frightening thing, sir? Get rid of the transfers. I mean, the transfers. The biggest transfer. The biggest transfer. Create you that when they say get rid of the transfer, they're actually telling you, get ready to eat. They actually tell you, get ready to, sir. Can you imagine, sir, if we had gotten rid of QEH, what will happen? That poor man. Papa. Connor. Have a good evening, sir.

Mr. SPEAKER: Yes, now honourable member for St. James Central.

Mr. K. D. SYMMONDS: Mr. Speaker, sir, I rise to offer a perspective in this debate, sir, and perhaps not as combative a one as we just heard. Mr. Speaker, sir, I want to begin by recording, for the benefit of the House, my unequivocal position that I think this is an undesirable route for the minister to take. And I do not see how it would be possible for me to support this effort, sir, to raise \$2.75 billion by way of the issuance of treasury bills. The reality is, Mr. Speaker, sir, that we, I think, could do well to reason our way through this matter. There is, in my judgment, Mr. Speaker, sir, a desire on the part of all members of this House to see the honourable member. To see the honourable. I did not interrupt the member for St. Lucy, sir. I do not understand why he continues to do this. There's a desire, I believe, sir, on the part of all honourable members of this House to see the government and the Minister of Finance in particular, be able to get Barbados out of what we clearly understand on this side to be a deepening crisis. The reality is, Mr. Speaker, sir, that if I could speak only for myself, I would say to the honourable member, through you, sir, that not only would I want to see him be able to succeed as a Barbadian. But I know, sir, that he has progeny, as I do, and therefore we got to think about a Barbados in which our children will grow up, sir. But the reality is, Mr. Speaker, that again, there has to be a perspective in this debate and in the handling of these issues which is realistic. Government cannot begin by burying its head in the sand, as the proverbial ostrich would do, sir. It is a fact that if the members of this House went to the April 2013 report of the World Economic Outlook report, they would recognise, sir, that that institution is indicating that global economic prospects are on the

improve. When they speak, sir, specifically to emerging democracies and developing economies, it is projected, in the context of that grouping, that there be a 5.3 per cent growth rate in 2013. When they speak, sir, to the Caribbean, you see, sir, a projection, sir, for Guyana's growth at 5.5 per cent, Suriname's growth, sir, at another 5 per cent, the Bahamas, sir, at 3 per cent. When we say these things in this chamber, sir, sometimes you get the impression from the other side that this is something drawn purely from the sky. What is bothersome to us, Mr. Speaker, sir, is that we as Barbadians have to deal with a situation in which the projection of growth for Barbados is but 0.5 of a percentage point. So minuscule, in fact, Mr. Speaker, sir, that it may be within the margin of error and there may be no growth at all. And therefore, Mr. Speaker, sir, therefore we have to come back to the point that concerns us. What are the characteristics that we are seeing in the Barbados government, in the Barbados economy, that are contributing to this likely very marginal growth rate, if any growth rate exists at all? High debt, Mr. Speaker, sir, it is inescapable. It is a reality. A very weak, and might I say, sir, wishy-washy competitive profile that urgently needs attention. And constraints. All of these things serve to constrain our growth.

Now, Mr. Speaker, in this debate, in this debate, and I am understanding why the government takes the tone that they take. I really, sir, don't wish to go there in this debate. Mr. Speaker, sir, I feel that we have a duty to say to the minister that as much as we would want to see him succeed, we as a chamber, sir, are now at the cusp of that point where innocent bystanders, innocent bystanders, can be held as liable as the offender himself, purely because we sit and indulge the minister - almost, if it were in the criminal court, you would say, aiding and abetting - but we sit and indulge the minister in believing that he can simply handle public finances by emerging from his lair, sauntering down to the chamber, sir, and inviting us to afflict the public purse time after time and that we acquiesce with this in silence. I, sir, have come to the point where I feel that we have to draw the line in the sand. I am not prepared to so overly indulge an already overly indulged finance minister in that way of thinking. There is a need, Mr. Speaker, sir, for us to understand clearly that this debate about raising \$2.75 billion by way of treasury bills is transcending simple housekeeping. And that is the way in which the minister presented it - as though this was a simple matter, sir, nothing too esoteric or difficult about it, nothing to be too alarmed about. This is mundane, mediocre business. This is just a simple matter of proper housekeeping and we're going to come in here and meet a simple requirement of paying off some pre-existing and outstanding treasury bills when once they mature. If the truth is to be told, Mr. Speaker, sir, it goes far further and the entirety of the picture, sir, is manifested in the fact that we have now come in Barbados, in my judgment, to the very sad and sorry state in which we are relying on - or the

Minister of Finance is saying to us that he's prepared to overly rely on the central bank for substantial amounts of funding via, sir, short-term paper. I entirely share the concern of the Leader of the Opposition in this matter. We are relying on desperate measures, sir. We're relying on desperate measures to fund the daily operations and the projects of the government of Barbados. And I don't think that can be the best way in which we are doing it.

Now the Minister of Finance makes the point that there is no appetite in the banking system for medium and long-term paper. And perhaps the honourable member for St. Lucy may have missed it, but that is the point that was made by the minister himself when he's saying that there is no appetite for medium and long-term paper. There is a concern, however, Mr. Speaker, sir, that we have to address because it isn't only now, in 2013, that it has manifested itself. There is a pattern and that is what gives cause for pause. It is what gives cause for worry and concern. In 2011, the central bank issued a board paper, sir, which spoke to this issue. And on page three of the board paper they went into some detail on the concern that banks were expressing little appetite for further investment in government long-term instruments. But, sir, I can make it a document of the House and you can verify and I'm more than happy, sir, to make it a document of the House. But the reality is, sir, that the paper itself speaks to the constraints which have confronted government with respect to its financing. And two of those constraints, sir, in my judgment, are matters for serious reflection in this chamber. The first relates, sir, to the reluctance of banks to increase their exposure to government paper even though domestic liquidity is high. I can say that again, sir. We are in a state of affairs since 2011 and it is a crisis that is deepening. It is a state of affairs that is worsening where, in spite of high levels of liquidity in the banking system, there is a reluctance on the part of Barbados' banks to expose themselves to government paper of medium and long-term nature. Now, Mr. Speaker, sir, the minister can clothe that in the language of simple housekeeping if he wants. But what I am seeing - and this is why I don't want it to become anything too partisan because we are Barbadians in this together - this, sir, is an issue of confidence. There's a question, sir, of the banking system in Barbados telling you that there is a reluctance on their part to hold government's hand, to use the language of the former leader, to wrap ourselves in the flag. We all in this together but we are not. Because they've been saying since 2011 that there is an issue of confidence. And they also mentioned certainly in the board paper about the National Insurance inability to sustain financing levels because of increasing pressure. Now, Mr. Speaker, sir, the issue with regard to National Insurance is another matter that we're going to get to very soon. I believe it is on the order paper and I'm not going to anticipate that. Yes, I remember.

Hon. S. A. LASHLEY: The honourable member is misleading the House. He's purporting to quote from a document that he has not properly identified and therefore is unreliable and therefore in doing that is misleading the House as to what he is proposing to say.

Mr. SPEAKER: Sir, I heard him make reference to some paper. He hasn't asked to make it a document of the House and he doesn't have to. If he wants to quote from it he has to say exactly what it is. But outside of that there's been nothing to stop him from referring to any notes that he may have made from whatever document. So let me see where he's going and how he's going.

Mr. K. D. SYMMONDS: I'm obliged to you, Mr. Speaker, sir, and for the benefit of the honourable member who interrupted me I will make it a document of the House. It is a board paper of the Central Bank of Barbados, reference number 8208 2011 five C. And Mr. Speaker, sir, I believe that I'm correct in

Mr. SPEAKER: Are you quoting from it specifically?

Mr. K. D. SYMMONDS: No, I have not yet quoted from it, sir. I was speaking to it generally. I may, as I develop my speech, sir, quote it. And if I do, sir, I will draw to your specific attention. Thanks. The point that I'm making though, Mr. Speaker, sir, is that it isn't so much what I am holding in my hand or, sir, how I managed to get in my hand. I am not going to make heavy weather of small things. I want to speak sensibly to sensible people about the substance of what I'm holding in my hand, sir. It is a message that we as Barbadian legislators must take seriously on board. If the banking system in this country has been sending a signal that from since 2011 that there are levels of liquidity, domestic liquidity, which are high, but that there is a reluctance to expose themselves to Barbados government paper of a medium and long term nature, then, sir, we understand clearly that there is a confidence issue developing. I am not going to say that we are at a stage where there is a catastrophe or crisis of confidence that will make the system unworkable because it is in our judgment, sir, that we must do the very best to make sure that Barbados comes out of this the best it can.

But equally, Mr. Speaker, I cannot stand here and say to you that I am satisfied that the Honourable Minister of Finance does justice to the concerns when he comes in here and tries to sweep them under the rug, as being a simple housekeeping matter. It has to transcend that. Equally, Mr. Speaker, sir, this paper, and I will now quote it, says on page two that the financing of the deficit was expected - that is, in 2011 - to come principally from domestic sources together with a policy based external loan in the last quarter of 2011. It goes on to say, sir, that of note, in August of 2011 one treasury bill tender was

undersubscribed by \$75 million and the bank had to step in to avert problems. Even as we are here talking about the short term paper, I understand that a treasury bill is good cover for 12 months or less. But we are saying that as far back as 2011 there is evidence from as high as the Central Bank, and I don't feel that I should be the person coming to say it, sir. The Minister of Finance could have done the chamber the justice of coming and saying that these are the concerns that from as far back as 2011, sir, treasury bills, the like of which we are now talking about, were even then -

Hon. D. St.E. KELLMAN: – misleading the House by giving the impression, sir, that it was never stated by the Minister of Finance that sometimes the amount is lower and sometimes that you get a surplus and which the bank steps in and buys the amount. The Minister of Finance explained all those things. Maybe the other member might not have been in the seat but I think it is misleading to say that the Minister of Finance did not say these things, sir. Very well.

Mr. SPEAKER: Thanks for the elucidation, Honourable Member. Please continue.

Mr. K. D. SYMMONDS: I'm obliged, Mr. Speaker, sir, and consistent with the way in which I began, I continue. I don't wish to get contentious over that, sir, so if it is offensive to the Honourable Member, I rephrase what I said. But sir, the issue really is that this matter of even the shorter term paper by way of treasury bills between 12 months and anything less - even that has been a source of concern for the Central Bank by way of reflection on the role being played by the market in Barbados since as far back as 2011. So that, Mr. Speaker, sir, we do have an issue in this country of confidence. And in view of that question of confidence, sir, I think that there are issues that the Minister of Finance has to speak to. No, sir. The Minister of Finance should know that there was an IDB policy based loan which existed, which came into effect a year ago. Now the question of confidence, whether it is domestic or international, is of great importance to this opposition, as it must be, I think, sir, of great importance to the people of Barbados by and large. And we would want to hear from the government, sir, in this context, what does the minister have to say about the IDB policy based loan which came into effect last year? Whether that policy based loan continues today in the same terms that it came into effect when it came into effect. And if it does not, sir, if it does not and if there has been a change, then the minister in his wrap-up should indicate what the status is.

Mr. SPEAKER: Yes. What is the point of order?

Hon. C. P. SINCKLER: The Honourable Member is misleading the House, I think unintentionally, but doing so nonetheless. There never was any policy based loan from

the IDB last year and therefore there was no policy based loan to have been changed or put out of effect. There wasn't one from the beginning. So before the Honourable Member takes the House down a journey that is based on fiction, I think I should correct the record. Elucidation.

Mr. K. D. SYMMONDS: Mr. Speaker, sir, it is to my certain knowledge that the minister came to this House and made heavy weather about the intention to go that route. But that can be dealt with at another time. Let me say to you, sir, that the question of confidence touches and concerns a number of areas of the economic activity in this country and, stripped of everything else, that is really what the concern that has been articulated on this side thus far is all about. And again, there are a number of areas in which we - let me choose my words carefully - we are aware, sir, of a number of areas in which the government has given commitments. In one instance I can think of by way of a guarantee. And then, sir, unfortunately the issue of confidence is only exacerbated. The crisis of confidence, to the extent it exists, is made worse by the continuing silence of the government on areas of fundamental importance to sectors in Barbados, but about which the government refuses to speak.

And let me be even more specific. If we were to go to Four Seasons, sir, and we were to deal, Mr. Speaker, sir, with the financing arrangements under which Paradise Beach Limited functions. And the question is, Mr. Speaker, sir - and I know I am being very serious about this now - let me say for the benefit of the other side that I am also very aware of the involvement of the Leader of the Opposition in a professional capacity. But the matter is one which is of great concern to the public of Barbados and if we are going to talk about financing of issues, is whether there has been, sir, a point reached at which government's guarantee has been triggered. You see, sir, I want to strip this of all the esoterics. If we are dealing with a climate in which a guarantee of \$120 000 000 has in fact been triggered, then, sir, the country needs to hear formally that a guarantee has been triggered and that government has therefore stepped in and covered the investors at Pirates Beach Limited to the tune of \$120 000 000.

Mr. SPEAKER: You are just saying this in passing, but it is not directly relevant to the matter of discussion.

Mr. K. D. SYMMONDS: No, sir, it is directly relevant, sir, because I was speaking, sir, in the context - Mr. Speaker, sir, I was speaking, sir, in the context of liability in government and also in the context of confidence about what the government is doing in several areas of financing. And I am simply using this as an example, sir, where we in the general public, including the opposition - because the opposition lead is right, the opposition is not taken into the confidence of the government on these matters - so that if in fact a \$120 000

000 guarantee has been triggered and the government has stepped in to satisfy investors, then we would need to know. I think we deserve to have heard from the Minister of Finance. No, sir, I cannot say that he has said it privately but I can only say I have not located anything from his lips on the matter publicly. I can also say, sir, that a concern that I have is that if there is that type of guarantee, then if you are going to have future investors come in to buy into that Four Seasons project, I would want to know what government's position is going to be with respect to that \$120 000 000. Is it that future investors are going to be asked to take up that debt or is it now for the minister's children and mine to have to carry that into perpetuity? And those are the concerns.

So when I say to the Honourable Member for St. Michael North West that we have to understand that this is time to talk serious talk and that it is time now to stop being flippant and let us deal with the real reality of what the public finances are in Barbados - because there is a growing crisis of confidence in this country, sir - and it is a crisis of confidence that does not augur well for the future well-being of the citizens of Barbados.

Now, Mr. Speaker, sir, I said I want to make a couple of observations and I come to the second one. If I had to advise the minister, sir, I would say to him candidly that there is a need to prioritise the return to a growth path and it disturbs me that a debate of this nature would take place and we have such a growing opportunity for the country again to be taken into the confidence of the government, to be told what steps have been taken since election day and today in order to put Barbados's growth prospects on the front. Mr. Speaker, sir, I try to be very consistent. I went to great pains in my second reading speech in the estimates to begin by saying to this government that as far as I was concerned they were coming up with ideas that sounded intelligent and useful but that the problem I had was that there was a dearth of implementation and that you cannot tax your way out of the problems Barbados is facing. And I do not believe, sir, you can borrow your way out. And I would tell the minister that if I was talking to him through you, sir, I would say to him that he has to rein in this appetite for borrowing and that taxation is an exhausted option and that Barbados's future must be in accelerated growth. And I remember saying this in the second reading speech, Mr. Speaker, sir.

But you know, I have come here today with an intention, sir, to point out to this government where they are falling short on this opportunity to put this country on a growth path. And I hold in my hands a grid which reflects some of the commitments this government made. On December 15, 2009, sir, Barbados was notified about a Barbados competitiveness programme. And this programme, sir, was intended to improve Barbados's competitiveness by way of addressing key bottlenecks that

affect efficiency and movement of goods in Barbados, supporting business climate reforms and trade and investment promotion activities. And we went so far, sir, as to commit to a \$10 million IDB loan of which Barbados was supposed to put up counterpart funding of \$1.8 million. Now, Mr. Speaker, sir, as I speak to you, \$8.5 million of that ten remain unsourced by the government. And part of the difficulty, sir, as I am made to understand it, is that there are elementary problems holding up this fundamental matter of Barbados's competitiveness - and one of the elementary problems is lack of project staffing, lethargy and implementation. Mr. Speaker, sir, you cannot have something as fundamental to the development of Barbados's economic well-being as a competitiveness programme and have that placed on the back burner for it to stall since 2009.

The same concern arises, sir, with regard to the agriculture, health and food control programme. And that, sir, was articulated on December 2, 2000.

Mr. SPEAKER: And again I want to ask - what is the relevance of where you are going to the matter under consideration?

Mr. K. D. SYMMONDS: Mr. Speaker, sir, I am saying with respect to the matter under consideration, sir, that part of the difficulty that we are facing in Barbados's -

management of its public finances is that there is not a concentration on a growth program. We are talking here, sir, implicitly or explicitly about borrowing. And I am saying in a debate, sir, largely about raising revenue via a borrowing route, that it is a failed approach and that we should be talking more sensibly about growth. And that is -

Mr. SPEAKER: I will give you some latitude, but [Inaudible.]

Mr. K. D. SYMMONDS: I'll say it's relevant, Mr. Speaker, sir, I'm grateful for the latitude and I will not tarry long. Safe to say, sir, that with respect to the agriculture, food and health program and I've chosen those two, the competitiveness and the agriculture thing, sir, because they are near and dear to the spirit of every true red-blooded Barbadian man and woman. And I honestly believe, sir, that again, if you articulate a program to advance agricultural health and food safety systems and so on, and construction of laboratories which will aid us in making sure that our ability to trade regionally and internationally is improved and have a greater foreign exchange earning ability, Mr. Speaker, and if those things are articulated in 2009, but because we have not yet put in place the necessary supporting legislation in 2013, it can't come to pass that we are failing this country by shooting ourselves in the foot. That is the concern, sir.

And Mr. Speaker, sir, may I also say that above and beyond all the other concerns that we raise, I think that the Leader of the Opposition did great justice to this House when she spoke about the legitimate concerns that we must have as parliamentarians when we are looking at the figures in the estimates. Because, sir, the projections that Government is making - we are here talking about raising money, sir, when as the Leader of the Opposition has said, there is in the law already existing room of \$1.5 billion. So why are we going so far? And the Minister says he is engaging in good housekeeping and perhaps what we've come for before is too small. But the question we have to ask ourselves is, sir, how reliable is the yardstick that we're using to assess what Barbados' needs are, what its requirements are? And, sir, to gauge what, quite frankly, are our receipts and expenditures.

And Mr. Speaker, sir, there is great cause for concern with respect to the receipts and expenditures. We know that the revenue, for example, on the value added tax, in spite of the increases in value added tax, has declined. We know, sir, that corporation taxes are in steep decline. We know that personal income tax, again in steep decline. And the basic question, therefore, that has to be answered, sir, is how do you achieve the level of growth that you're talking about hoping to achieve if your projections are hopelessly flawed?

Mr. Speaker, sir, in a nutshell, there is therefore a great degree of concern that has to be had with the way in which this entire matter is being handled. As I said, sir, I feel that there are a number of areas where a different emphasis should be placed and could be placed. I am not satisfied outside of the obvious, which is to say that it is clear that there is a crisis of confidence with respect to the way in which institutional investors are treated into government paper. I am not satisfied that I have heard any good reason why it is that we should be going this particular route. And if it is that there is agreed, and I do not know because the Minister has not said, but if it is that there is room for agreement, that there is concern about the way in which institutional investors are treating the government paper, sir, then I think that the answer cannot be simply to say, well, they want long-term paper and they want short-term paper, medium-term paper, so crowd out the market with an issuance of short-term paper. It would seem to me, sir, that you would have to come to the causal factor, the root cause of what is the problem perceived by institutional investors. Why is it that institutional investors are turning their back away from government issuance, and what can Government then do in order to correct the problem as it has identified it? And I am not hearing that from the Government benches, sir. Two Ministers thus far have spoken and that simple question has not been addressed.

If it is that you can accept that there is a pattern now of institutional investors turning their face away from your paper being issued, that they want to buy nothing from the Government on a medium or long-term basis, then what is causing them to take that position and what steps does the Government intend to take to rectify it?

Mr. SPEAKER: You have four minutes.

Mr. K. D. SYMMONDS: I'm obliged, sir. And in those few minutes I will say to you that the concern, Mr. Speaker, has to be that if you have been faced with successive downgrades which suggest that institutional rating agencies, credit rating agencies, have also lost confidence in you, then, Mr. Speaker, you are being put in a situation where you need to tell the country, and to tell the country urgently, what are the drastic and corrective measures that are going to be taken so as to offset or to correct the difficulty you're facing from both your institutional credit rating agencies and also the financial institutions who are saying to you in an indirect way that they do not have confidence in the paper that you're issuing. Until the Government speaks that language to the public, sir, we are going to have an ongoing and deepening problem.

And I am saying to the Honourable Minister, sir, through you, that I think that it is too long. We went through an election exercise where we heard that the Government was divorcing itself from the Minister's idea of privatisation. We went through an election exercise where the talk of privatisation - the marriage of privatisation between the Minister and those to be privatised - was brought to an end during the election exercise, then no more privatisation thought. We know the Minister has gone on record of saying that he is caught in November in a bind because he's borrowing to pay public servants. We have had no solution put from the Minister's lips to that problem, sir. So at what point then does the Government finally come around to speaking the language of what are the solutions to these difficulties? You're not sending on nobody, you ain't privatising nothing and you're borrowing to pay public servants - it cannot continue, sir, indefinitely because it is unsustainable. And it is a concern therefore that has to be answered in a coherent way by the Government. That not having been done in this debate, sir, I do not see how it would be possible for me to support the resolution.

Hon. C. P. SINCKLER: Yes, Mr. Speaker, sir, thank you very much and let me express my appreciation for the contributions of the honourable members who spoke. I myself do not intend to be as I was at the beginning. I shall be at the end not too long in dealing with this matter. I really did expect - I think so. I didn't expect to have to speak very long, Mr. Speaker, sir, on this matter because we have canvassed all of these issues on economy time and

time again in the last few weeks - from the estimates to the Governor to the Central Bank's report to all the public commentary on the radio programmes to my press conference. Mr. Speaker, sir, all of these issues have been canvassed. We have heard it over and over again.

Indeed, sir, the only thing - and I really don't like to be jocular in these matters because I too consider these matters of economy very, very serious. I mean, I have to deal with it on a daily basis and the issues are myriad and the challenges are many. But of course we have hope. But the only thing new I discovered, Mr. Speaker, sir, in this debate from what was said by members of the opposition was when the Leader of the Opposition was in full flight with what I consider to be a half-broken wing - and imagine a scenario where the sugar industry could collapse and there would be no more rum exports. The only thing new that came out of the debate, sir, is when the former Leader of the Opposition indicated in an aside that it wouldn't bother him if there were no more exports of rum from Barbados. Other than that, Mr. Speaker, sir, nothing new. Absolutely nothing new. Just a whole lot of hyperbole, Mr. Speaker, sir, wrapped up as political commentary suited more for a political campaign that we just went through.

And apparently it seems as though people want us to redo the campaign every week. The election came, they called for an election, they got an election. They were beaten in an election and they're still electioneering day after day. And the meter, Mr. Speaker, sir, of doom and gloom and the worst that Barbados has ever been and the government in its worst shape - that meter goes up with every speech to the extent, Mr. Speaker, sir, that I can almost word for word repeat the words of the Leader of the Opposition's speech even before the Leader delivered them, because I knew exactly what was going to be said. Oh, we can't trust the estimates. The estimates ain't right. The Minister prepared estimates and ain't give the full figures. They only gave UE \$70 million where we know it takes \$100 million and something.

But somebody - you all never say - Lucy pointed out quite correctly that it has been the practice of successive governments, including particularly by the Barbados Labour Party administration, because of the way in which UE's term cuts across financial years, that you budget an amount to serve what you know is already there, understanding that later in the financial year you will have to bring a supplementary - as has always been done - to cover when the new intake of students come in and you start to get the bills for those students. But we know that they've done it for the Transport Board. They started that practice. They put in ten to \$20 million for the debt service. When the Transport Board gets down to the third quarter or so of its year and you know what it will likely have in terms of its intake of revenue from fares and so forth, you

then do a supplementary to cover for the short haul. That has always been the case in estimates.

But to then come to the House, Mr. Speaker, in every speech that is delivered and try to give the impression that this government is creating some new type of accounting and trying to mislead and misguide people is really, I think, Mr. Speaker, sir, not in the best form in terms of parliamentary practice. But I have seen the Leader of the Opposition, the Honourable Member for St. Michael North East, go through various iterations of herself - the very aggressive and adversarial Leader of the Opposition that disappeared after the Honourable Member was deposed from office, and then the outfitted conciliatory figure, stateswoman working together and all of that - which came about for those 18 months that the Honourable Member was in the political wilderness of her party. That has now been dropped and the breastplate of adversarialism has come back and the Honourable Member is throwing punches again and trying to demonstrate. I've seen all of that, Mr. Speaker, sir.

I have equally seen the Honourable Member for St. James Central, Mr. Speaker, sir, cut between the new statesman leader potential - that thing that the young people call it - that he's been doing now. I have seen all of that and trying to be very statesman-like. And then in between, following just one point of order, you see the fury coming to the fore and quoting documents. Quoting documents, Mr. Speaker, sir, that are draft documents. I heard the Honourable Member quote a document there that I am sure is a draft document - a first draft document from the Public Investment Unit - which has not come to me or the Prime Minister officially. If I was the Prime Minister, who asked for it to get a matrix of the projects and where they are, I don't think the Prime Minister has gotten it yet, and I see the Honourable Member for St. James - thanks for quoting from it. I don't mind. I don't mind, because my view is, when documents are prepared in this country, they might as well cc them to the General Secretary of the Barbados Labour Party. I behave as though it is so - nothing surprises me. I don't get surprised by any document that they say is leaked or dropped off a truck. I passed that stage in my political life. So I expect you all to have every document.

I heard the Honourable Member make a document of the House. I am Minister of Finance. I have not made any board document - confidential board document of the Central Bank of Barbados - a document of this House. But the Honourable Member for St. James Central has made a document of the House. I thank him for it. I thank him for it.

Mr. Speaker, sir, I also saw - I heard - the Honourable Member get up and rehash the same sort of gotcha thing that the Honourable Member for St. Michael North East spoke about in the estimates, that I responded to

extensively on four occasions, trying to drag me into some quagmire of attacking the Leader of the Opposition pertaining to that project. I am not going down there. I'm not going to join that. Those who want to attack the Leader of the Opposition in that way, they can do it. Not me. I am not getting involved in that. They can say that she's my friend or whatever - I don't care - but I am not going down there and nobody's going to get me to go there into making those statements. I responded - the Honourable Member for St. James Central was sitting down right in front of me - I responded extensively on that issue. I'm not going over that again. I said what the government did and why we did it. I'm not going over that. I know the answer. I don't know if it was done outside, but I know it was not done in here - but I did it in here on the floor of the House and it was carried in the press. So I'm finished with that. Not going there. Not going there at all on that.

Now, this whole question of a crisis of confidence. It is amazing, Mr. Speaker, sir. Then you listen to the opposition because they want to have their cake and eat it too. I know where the mischief lies and I can tell you shortly. But listen to this, Mr. Speaker, sir - you know that the Honourable Members on that side who spoke have all said, look, there's a crisis of confidence. Government can't pay its bills. The banks don't want your long-term paper. Things are so bad. You owe this body \$300 million and you owe this and all of that. Yet I come to this House of Assembly with a resolution to allow the government to put itself in a position to pay who it owes. And they said they're supporting it.

So am I to be made to understand - the Leader of the Opposition, because a man got an accident or got hurt in St. Lucy - if I were to say to him, oh, wait till you get to the hospital before I deal with you, then the Lady opposite turns around and says in her speech, Mr. Speaker, sir, that this is a temporary lifeline. What is the ambulance to do between St. Lucy and the hospital? To put you on a lifeline to make sure you're living until you get there, so you're not dead on arrival. So if you are saying that I am giving a temporary lifeline while we work on the more serious matters of restructuring the Barbados economy and building a path for growth - you are telling me today that the opposition - I challenge you today to get up one by one in a division and say that you are not supporting the lifeline for the patient that you all say is dying. You say the patient is dying. The patient got stuck in St. Lucy. It's going to the QEH. I stopped it at Sandy Crest to make sure I do something. They said, don't stop there. They're not going to support their so-called temporary lifeline so that these critical social services that they require cannot be provided and should not be provided to them. And you want to know why you are not in government? The public can see through all of that. They can see through it.

Mr. Speaker, sir, if I were not in Parliament, I would call it political hypocrisy, but it is not a good word for this Parliament and I will not use the term. You know why, Mr. Speaker, sir? Because, sir, we have these people in Barbados - not just members of the opposition - you've got people who are intellectually dishonest in these debates. Intellectually dishonest. And I make that point. That is why the public does not take them any more seriously than they should. Everybody knows what's wrong with the Barbados economy, but listen to the speeches - not one solution. You know why? You know why you ain't getting them? Because they don't want to see it fixed. I tell them, if you say expenditure must be cut, we must rein in expenditure, reduce our appetite for creating debt by reducing expenditure - tell me what to cut.

And I say this, Mr. Speaker, sir - I say this today, I say this this evening - I don't know, I have to take instructions from my Prime Minister, but I am very wary. No, I'm serious. I will be very wary. I go in no room sitting down with no opposition. I ain't going in a room to sit down with the opposition. If you have recommendations for the country, put them in writing. Leak them to the press if you want. Send them to me if you want. If you don't want to send them to me, bring them and make them a document of the House where you iterate the Barbados Labour Party's strategy for fiscal management in this country. Let us know what you would do to reduce the deficit to 2 per cent over the next 15 months.

Mr. Speaker, sir, I know what's going on here. They believe that they're smart because they had an entire manifesto - an entire manifesto - that had absolutely nothing of consequence in it on deficit reduction management. So I'm saying: you said that you have an almost identical number of seats to the government, which is true. So you are almost the government, which is true. All right, I concede that. So behave like a government. Tell me what your growth strategy is. Your deficit reduction strategy - put it in writing. As Romeo said, put it in writing. Let us know. We don't have to go into any dark room. I go in a dark room - I was in a dark room with you. What happened? I ain't going there. Leave me alone. Oh Lord, man, you don't leave me alone. I have the deepest respect for you, man. Please continue. I am not going into any dark room.

The Institute of Chartered Accountants said they're writing a fiscal strategy. I met with them and I told them, send it to me. The Chamber of Commerce said they put it together. Well, I told them, send it to me. Make it public too. So everybody's doing one. The opposition should write one. Put your name on it, sign it, and let me know which government departments you're shutting down, how many people you're sending home, where you're cutting expenditure. Who you're giving tax cuts to? Say that to me.

Protect me, Mr. Speaker, sir. Protect me from the Honourable Member for St. James Central.

Mr. Speaker, sir, the truth of the matter is - I just want the opposition to stop palavering about the place and give a speech. Don't memorise a speech from the estimates and repeat it every time we have a discourse on the economy. Tell me what you're going to do. Don't come in here and cry crocodile tears for the sugar industry that you ran into the ground - that you broke up and left there to struggle - and tell me that I must find, I must do all these things for sugar. Don't worry, you can still hear about sugar shortly. You might not like what you hear because it's not going to comport with what you expect. It's going to be a sound, final, proper restructuring of that sector by the Minister of Agriculture and the Ministry of Agriculture, very, very shortly. It is going to be brought here. So I ain't got to go out there talking about no sugar. Don't even talk about the sugar industry to me. I'm saying that matter very clearly.

So another problem, Mr. Speaker, sir - I am now being harassed, Mr. Speaker, sir, in your House about paying BARP. I'm not going there because that's not related to this resolution. There's no need to go there. Mr. Speaker, sir, we all know who created that and I'm not going there. No, Mr. Speaker, sir, we have come to this House, we have asked the House to crave our indulgence.

We don't deny that we're having issues with our deficit. We don't deny that last year there was a fall off in revenue. I said all of that. We know what type of recession we are in. They talk about VAT. Everybody talks about how the VAT declined last year, the year before when the VAT raked in more money than has ever brought in the history of Barbados, you didn't hear all these things. In fact, even last year with the decline, VAT brought in \$100 million more - \$103 million to be exact - than when it was at 15 per cent at its peak. So they're saying put it back to 15 per cent, give back the allowances, remove the tax or X-ray tax on gasoline, remove electricity bills. That is all they're going to manifest in. So they're saying to us, Mr. Speaker, sir, in a country that has a fiscal deficit problem, they say I must give up two, three, \$400 million in revenue and start from there. Deficit. I can't accept that is an appropriate level of policy.

Mr. Speaker, sir, the honourable Member for St. James Central is not at all concerned about the foreign reserves of Barbados. He really is not. And let me tell you, I heard this point they made that we are worse than or approaching 1991. But I'm telling you, Mr. Speaker, sir, that the only reason that Barbados, even in spite of the worst recession that we have had to face in terms of a global recession, that we are still in this game is because of the superior management of the foreign reserves of this country by this Government. I am telling you that because

when you see them reserves gone, Mr. Speaker, sir, put all your pyjamas. Time to go sleep. And we have ensured that through our policies - yes, they might be difficult on people here and there, yes - but it is not the worst that it has been in Barbados. All of this crocodile tears they hear about - every week we get people coming about light bills. I was getting people coming to me about light bills when I was not even an MP and we were in a boom.

So this is nothing new. People have had challenges and will continue to have challenges from time to time. What you do is you try to manage it. We gave a \$5 million energy grant to the welfare department to assist. Constituency councils have helped when they can, MPs have helped when they could. We learn to work with each other, to help each other.

Mr. Speaker, sir, the Parliament of Barbados in its wisdom, sir, through the budget of the Government affords to every MP \$2 500 a month. I spend mine on my constituents. If some do not, that is their business. I make no apologies for spending the \$2 500 on the people for whom it was given and intended to be spent on. So, Mr. Speaker, sir, no need to go there.

Mr. Speaker, sir, the honourable Member for St. James Central wants to draw me into a debate about legal fees. But I am not going there. That is not my remit at all.

Mr. Speaker, sir, in conclusion - and I am looking for the paper - it is in response to something that was said by one of the honourable Members, I believe it was by the Honourable Leader of the Opposition, in relation to this issue about banks and confidence. Mr. Speaker, sir, we need to make the point that banks are not the only financial institutions in Barbados that participate in the market. In fact, increasingly, sir, there are a lot of other players who have been participating in the market and have in fact been buying Government paper - long-term paper - particularly the insurance companies, the mutual funds and so forth and so on. So it is not just the banks, and to use banks as a kind of singular test as to what is really going on in terms of what appetite people have for Government paper is not the best measure to have. It is true that the liquidity in the banking system is up. It is true that investment in terms of domestic investment by companies is down.

I go next week, Mr. Speaker, sir, to address the Chamber of Commerce. I am going to be saying some things to them because I feel - as well know - I have heard this comment being said in here repeatedly that we are all Barbadians and we need to do everything to assist Barbadians. I agree. I think that is very important. We need to do all that we have to do - Government, Opposition, labour unions and the private sector - to contribute to the development of Barbados and to ensure that we bring Barbados to safer waters than we are right now. And I am

going to be carrying that message to them on the 29th when I address the Chamber of Commerce. The title of my speech will be Barbados First, actually, and I am going to be laying out some matters we have indicated.

Mr. Speaker, sir, and I said it in the Estimates - it was not new - I said it in the Estimates. The Government is currently engaged in an intense analysis and review of what has happened in the last four or five years of the recessionary condition - where we have had successes and where we have had failures or setbacks. And we are currently preparing a growth strategy for the country that we will debate, discuss and engage all stakeholders on - both inside this House and outside of this Chamber - on the parameters of that programme and its contents. And I do not believe that in the context of what I understand to be the Barbados economy and how it is functioning, that the few weeks between now and when this programme is officially brought to the country, Mr. Speaker, sir, that the Barbados economy is going to disappear, dissipate or be destroyed. What we have to guard against is insipid knee-jerk reactions and interventions because this quarter revenue was down or that quarter expenditure was up, and we lose our nerve and poise and allow whimsical teenage-type behaviour to supersede serious analysis and mature management of the Barbados economy. I am not going to do it and I am certainly not going to be goaded into making policy statements off the cuff before it is properly canvassed in the Cabinet and agreed, properly discussed in a discursive exercise with our stakeholders as to not only the implications but also the potential of those policies to undergird a new growth for Barbados.

I make this point, Mr. Speaker, sir. I heard all this world economic output and world economic outlook - they publish those every six months at one time. They tell you, oh, everything is rosy like last year. And then by August they come and say, oh, the bottom fell out. Every three, four months they change it. I am not going to be guided by that. We use that as knowledge and intelligence of what is likely to happen overseas.

I make this point, Mr. Speaker. Growth is not something you go out to a shop and buy when the fundamentals of your economy structurally are out of line and you are in a recession of the violent nature that we have had to contend with. Do not expect that there is going to be this speedy recovery to two, three or 4 per cent growth. I am not interested in what is happening in the Bahamas - the Bahamas lost 2 700 jobs or so in its tourism industry. I am not interested in what is happening in Belize - they defaulted on a Super Bond loan. I am not interested too much in what is happening here or there, to the extent that they are jumping up and down and saying all these countries are growing and Barbados is not. We have a peculiarly structured economy that, though it has common features with other economies in the Caribbean, we know

where our Achilles heels lie in relation to things that we have and have not done in this country.

When the previous administration was running up debt, spending money like it was going out of style, creating all kinds of statutory entities around here and staffing them - spending money on a dump, on a highway, on Kensington, on a prison - and all of this money was being spent, Mr. Speaker, sir, we know what was happening. People were warning about it. We know, Mr. Speaker, sir, that when our tourism industry was doing well - the Minister of Tourism can tell you - when we should have been reinvesting in properties to bring them up and keep them up at the level where they could be four and five stars, building capacity, money was flowing and times were good, as they claim. And we weren't doing it because we expected that boom would last forever. And when the boom went bust and people lost value in their pockets overseas and started to make choices as to whether to come to one country or another, to one property or another, then you understand why we need to be serious about the reforms that we have to take in this country so that they are lasting, fruitful and impactful - to create the kind of sustainable medium-term growth in this economy that is required.

And so at every turn, rather than give us support, the Opposition has pledged opposition. They have pledged opposition. They've pledged opposition. We are going to oppose every possible thing. If the Government says they can have a church service Sunday, the Opposition says no, we don't have it Sunday - rain or fall, have it on Monday. And of course, you blame the Government for everything. If Easter Sunday falls on Good Friday, you blame the Government. It's the Government. So I don't mind. I don't mind.

But I tell you, Mr. Speaker, sir, I give you the assurance. I give the country the assurance. This team is hard at work. We are listening. Sometimes it's good to listen. We are listening and we are going to respond in kind and we are going to allow the country to be part of the process of national reformation for the Barbados economy that would lead to a new and more sustained and balanced period of growth and prosperity for Barbados. But we have to do things in the time, in the frame, and with the acute and clinical attention that is required of a responsible Government of Her Majesty, and that is what we are doing. And so, Mr. Speaker, sir, with those very few words, I beg to move that this resolution do now pass.

The question that the Resolution do now pass was put and resolved in the affirmative without division.

GOVERNMENT NOTICES

Hon. J. D. E. BOYCE: Mr. Speaker, sir, I beg to give notice of a resolution that Parliament takes note of and approves the White Paper on Ageing. That is it.

ADJOURNMENT

Hon. J. D. E. BOYCE: Mr. Speaker, sir, we have come to the end of Government Business for the day, and I beg to move that this House be adjourned until Tuesday, June the 11th, at 10.00 in the morning.

The question that the House be adjourned until Tuesday, June 11, 2013 at 10.00 a.m. was put and resolved in the affirmative without division and Mr. SPEAKER adjourned the House accordingly.

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EDITORIAL NOTES — NOT PART OF THE REPORT

Prepared with the transcript; for checking against the recording and the Minutes.

EDITORIAL QUERIES

Points noted while correcting and preparing this report. Members are named as in the 2013–2018 Parliament.

Q1. Front matter. The source does not record the PRESENT list or the officiant at Prayers. The Members listed are those identified from the record; the time of meeting, 10.00 a.m., is as stated in the source. Please supply from the Votes and Proceedings.

Q2. Throughout. The bracketed time-checks in the source are out of sequence (for example '[12.30 a.m.]' and '[1.00 a.m.]' during the morning and '[2.30 a.m.]' in the afternoon) and have been omitted.

Q3. Throughout. The source places the words 'I beg to second that, Sir' at the start of Mr. SPEAKER's putting of the question on the Minutes. They are printed as a separate seconding under AN HON. MEMBER; the seconder is not identified.

Q4. Papers. The source reads 'Latest Sugar Industry Sugar Workers Provident Fund Order'; the recording is indistinct and ends with what may be a year ('2030'). Printed as the Sugar Industry (Sugar Workers Provident Fund) Order; please supply the full title and year.

Q5. Obituary speeches, name of the deceased. The source spells the family name 'Simmons' throughout. The tributes are to the mother of the Member for St. James Central, Mr. K. D. Symmonds, and the name is printed 'Symmonds'. Please confirm the spelling of the names of Mrs. Margot Symmonds and her husband (given in the source as both 'Gerard' and 'Jura').

Q6. Obituary speeches, reply. The reply thanking Members for their condolences on the speaker's mother is headed 'HON. DALE D. MARSHALL' in the source. Mr. D. D. Marshall is the Member for St. Joseph; the bereaved Member, to whom every speaker referred, is the Member for St. James Central. Printed under Mr. K. D. SYMMONDS; please confirm.

Q7. Obituary speeches, Dr. the Hon. D. C. Estwick. Mr. SPEAKER's call reads 'Member for Christ Church West. Sorry, Mr. Dr. the' in the recording; the Chair corrected himself. The speech is headed Dr. the Hon. David C. Estwick in the source and in the captions and is so printed; the Member for Christ Church West, Dr. M. M. Agard, spoke later.

Q8. Obituary speeches, words at the ends of speeches. The source places some Members' closing or opening words under Mr. SPEAKER (for example 'this great woman. I thank you, sir.', 'sincere condolences.', 'Mr. Simmons. Mr. Speaker, I'm obliged to briefly'); they are printed with the Members' speeches. As a result the Chair's call to Mr. R. St.C. Toppin is not recorded.

Q9. Suspension of Standing Orders. The source reads 'Standing Orders 61, 18, 20, 42, 43 and 44' (recording: '616, 18, 2042, 543 and 44'). Printed as Standing Orders Nos. 6, 16, 18, 20, 42(5), 43 and 44. Please confirm.

Q10. Order No. 4, Mr. K. D. Symmonds. Mr. SPEAKER's interventions on relevance ('You are just saying this in passing...', 'what is the relevance of where you are going...' and 'I will give you some latitude') are run into Mr. Symmonds' speech in the source and are printed here under Mr. SPEAKER. Part of the last intervention is unintelligible in the recording ('but I'm not science fan') and is marked inaudible.

Q11. Order No. 4, points of order. Hon. D. St.E. Kellman's point of order during Mr. Symmonds' speech begins mid-sentence ('— misleading the House') in the source, and the words 'The Honourable Member is misleading the' at the start of Hon. C. P. Sinckler's point of order are headed Mr. SPEAKER; the latter are printed with Mr. Sinckler's intervention.

Q12. Order No. 4. Mr. SPEAKER's calls to Hon. Miss M. A. Mottley and to Hon. C. P. Sinckler in reply are not recorded; the words 'Yes, Mr. Speaker,' headed Mr. SPEAKER in the source are printed as the opening of Mr. Sinckler's reply.

Q13. Government Notices. The Clerk noted that Government Notices had been omitted earlier; Hon. J. D. E. Boyce's notice of a resolution on the White Paper on Ageing was given after Order No. 4 and is printed where it occurs.

DEBATE SUMMARY

(Editorial summary — not part of the record.)

The House of Assembly met at 10.00 a.m. on Tuesday, May 14, 2013, with Mr. SPEAKER presiding. The Minutes of May 7, 2013 were confirmed on the motion of Hon. J. D. E. Boyce. Mr. SPEAKER announced receipt of the financial statements for June, July and August 2012 prepared by the Accountant General, and Hon. C. P. Sinckler laid the Sugar Industry (Sugar Workers Provident

Fund) Order. Mr. SPEAKER welcomed fifth-form students of the Princess Margaret School.

Hon. J. D. E. Boyce moved a resolution of condolence on the death of Mrs. Margot Symmonds, mother of Mr. K. D. Symmonds, Member for St. James Central, recalling her voluntary work with the Heart and Stroke Foundation and the growing burden of non-communicable diseases. Hon. Miss M. A. Mottley seconded, and tributes were paid by Hon. R. L. Sealy, Rt. Hon. O. S. Arthur, Dr. the Hon. D. S. Lowe, in whose constituency she lived, Mr. G. A. Clarke, Dr. the Hon. D. C. Estwick, Hon. C. P. Sinckler, who noted that she was a founding member of the Barbados Heart and Stroke Foundation, Miss C. Y. Forde, the Prime Minister, Hon. F. J. Stuart, a friend of her brother Hughie, Miss S. J. O. Bradshaw, Mr. E. G. Hinkson, who had met her through the Lions Club of Bridgetown, Hon. S. A. Lashley, Mr. T. A. Prescod, Dr. M. M. Agard and Mr. R. St.C. Toppin. Mr. K. D. Symmonds thanked Members and the staff of the Queen Elizabeth Hospital, and Mr. SPEAKER associated the Chair with the resolution. Standing Orders were suspended and the House was suspended for lunch until 1.30 p.m.

Under Order No. 4 Hon. C. P. Sinckler moved a Resolution to approve \$2.75 billion as the limit for treasury bills and tax certificates under Cap. 106, the fourth increase after those of 2008 to \$1 billion, 2010 to \$1.2 billion and November 2011 to \$1.75 billion. He projected a deficit of 5.3 per cent of GDP on a cash basis and 4.5 per cent on an accrual basis, with \$844.5 million to be financed domestically and \$373.3 million from foreign sources, and

said that current revenue had fallen by \$123 million. With high liquidity and little appetite for longer-term paper, treasury bills were oversubscribed, and the higher limit would let Government meet its cash flow needs and pay its suppliers on time.

Hon. Miss M. A. Mottley opposed the Resolution, saying that Government could still issue \$1.5 billion in longer-term instruments under the Local Loans Act, that treasury bill financing carried rollover risk, and that of \$2.2 billion in debentures and bonds issued since 2008 the banks had taken little, while treasury bill issues last year reached \$266 million against \$84 million planned; she said that the expenditure estimates were understated and asked Government to share the facts. Hon. D. St.E. Kellman defended accrual accounting and the use of short-term borrowing. Mr. K. D. Symmonds, after a point of order by Hon. S. A. Lashley, made a 2011 Central Bank board paper a document of the House and cited a treasury bill tender undersubscribed by \$75 million in August 2011; Hon. C. P. Sinckler denied that there had been an IDB policy-based loan, and Mr. SPEAKER twice questioned the relevance of Mr. Symmonds' references to a \$120 000 000 guarantee and to a stalled \$10 million competitiveness programme.

Replying, Hon. C. P. Sinckler said that the Opposition should put its fiscal proposals in writing, that a \$5 million energy grant had been given to the welfare department, and that a review of the recession years was in progress. The Resolution was passed. Hon. J. D. E. Boyce gave notice of a resolution to approve the White Paper on Ageing, and the House adjourned until Tuesday, June 11, 2013 at 10.00 a.m.