
THE SENATE DEBATES

(OFFICIAL REPORT)

FIRST SESSION 1994 – 99

THE SENATE

Wednesday, June 17, 1998

The Senate met in the Senate Chamber, Parliament Buildings, on Wednesday June 17, 1998, at 11.30 a.m.

PRESENT

His Honour Senator Sir Fred GOLLOP, K.A.
(President)

Senator the Honourable R. R. FARLEY (Minister of Industry, Commerce and Business Development) (Leader of the Senate)

Senator the Honourable P. C. GODDARD (Minister of Foreign Trade and International Business)

Senator the Honourable G. S. H. MURRAY (Minister of State, Prime Minister's Office)

Senator Miss C. Y. FORDE (Parliamentary Secretary, Ministry of Education, Youth Affairs and Culture)

Senator T. E. BARKER (Parliamentary Secretary, Ministry of Finance and Economic Affairs)

Senator The Honourable Miss O. P. SYMMONDS, G.C.M.

Senator D. T. GILL

Senator N. A. LYNCH

Senator N. P. WELCH

Senator J. A. WORKMAN

Senator Mrs. P. E. RICKINSON

Senator the Venerable Archdeacon J. L. SPRINGER, G.C.M.

Senator C. K. LAURIE

Senator Dr. V. J. DAVIS

Senator Mrs. A. P. THOMPSON

Prayers were led by Fr. Errington Massiah.

PRESENTATION OF PAPERS

SENATOR THE HON. R. R. FARLEY: I am commanded to lay the following documents before the Honourable Senate:

1. Duties, Taxes and Other Payments (Exemption) (No. 10) Order, 1998.
2. Hire-Purchase and Credit-Sale Agreements (Control) (Revocation) Order, 1998.
3. The Shipping Act Notice, 1998.
4. The Shipping (Oil Pollution) Act Notice, 1998.
5. Instruments adopted by the International Labour Conference at its 82nd Session held in Geneva from June 6 to 23, 1995.
6. Protocol Three for The Implementation of its social partnership 1998 to 2000.
7. Ninth Actuarial Report of the Operation of the Barbados National Insurance Scheme as at 31st December, 1996.
8. Defence (Rate of Pay, Loans and Allowances) (Amendment) Regulations, 1998.

SUSPENSION OF STANDING ORDERS

SENATOR THE HON. R. R. FARLEY: Mr. President, I beg to move that Standing Order 45(2) be suspended for the remainder of this day's Sitting.

The question was put to the Senate and agreed to.

INTRODUCTION OF BILLS

SENATOR THE HON. R. R. FARLEY: Mr. President, I beg to move that the Bill to repeal the Barbados Development Bank Act Cap. 323 be read a first time.

The question was put to the Senate and agreed to.

PUBLIC BUSINESS

ORDER NO. 1 - RESOLUTION TO APPROVE THE SALE TO EBRAHIM ADAM OF LAND SITUATE AT BRIGHTON, ST. MICHAEL

SENATOR THE HON. R. R. FARLEY: Mr. President, this resolution before the Honourable Senate seeks permission to sell some 168 square metres of land at Brighton, St. Michael to Mr. Ebrahim Adam.

This small portion of land, Mr. President, is part of that larger property which was known as Jenkinsville which many, many years ago was vested in the Executive Committee of the country at that time, Sir, for the erection of what was then referred to as a lunatic asylum, now the Psychiatric Hospital by the relevant Act which was Cap. 17 at the time, Sir. The area is no longer under the control of the hospital but forms part of the lands of the Crown.

In short, Sir, this is a small open lot adjacent to the front wall of the Psychiatric Hospital. The land adjoins land which is owned by Mr. Adam and he has made a submission to the Government to purchase the land adjoining his property. The Town Planning has indicated it would grant approval for the use of the land for residential purposes. In keeping with the general direction that we would in most cases favourably consider proposals made for the purchase of land which is not earmarked for any national development for sale of that land to persons who own adjoining properties, the decisions were taken to agree to sell the land to Mr. Adam. The relevant legislation, Sir, which is the Crown Lands (Vesting and Disposal) Act, Cap. 225 and in accordance with Section 5, we are seeking the approval of the Senate for the sale of this property to Mr. Ebrahim Adam.

I beg to move, Sir, that this Resolution do now pass.

SENATOR Mrs. A. P. THOMPSON: I rise only to say, Sir, that the Opposition does not object to the resolution before us.

SENATOR Mrs. P. E. RICKINSON: Mr. President, I wholeheartedly support this resolution, but there is one regret. This was part of Jenkinsville, formerly owned by the Psychiatric Hospital. This is valuable land and it is a pity that the Psychiatric Hospital did not own it so that they can sell it and build a new hospital for the purposes of housing our less fortunate persons.

In fact, Mr. President, not only that land, but behind it and the Psychiatric Hospital, that is prime property suitable for building a hotel or for future development in Barbados. I do not see why we cannot sell the whole area for development so that we can have enough money to build a hospital.

Mr. President, I am saying this because the rains are here and the nurses and the patients are flooded out. It is very uncomfortable for them and I sincerely hope that something could be done to find some funds to make those persons who need our help and through whom it shows how caring we are by looking after them well.

I thank you, Mr. President.

SENATOR THE HON. R. R. FARLEY: Mr. President, I beg to move that this resolution do now pass.

The question was put to the Senate and agreed to.

ORDER NO. 2 - RESOLUTION TO APPROVE THE CIVIL ESTABLISHMENT (LEAVE PASSAGES) (AMENDMENT) ORDER, 1998

SENATOR THE HON. G. S. H. MURRAY: This matter seeks to correct an anomaly and to erase an unintentional act of disqualification against certain categories of officers of the Public Service regarding Leave Passages. There is a history to Leave Passages where persons reaching a certain level are entitled to Leave Passages, both them and their spouses and children, after a number of years of service.

Now, the Civil Establishment Leave Passages Order 1996 made it possible for public servants reaching a certain level to be granted the same leave passages after they met certain conditions, including four years of service.

Unfortunately, this leave was not extended to teachers or senior teachers or contract officers or officers acting temporary in an established post. So this Act seeks to bring these people into the fold and make them eligible and remove the disqualification and discrimination against them, which as I said was unintended by the previous measure.

Persons entering the public service after the first of January 1980 are no longer entitled to Leave Passages. The persons affected are those who would have been in the service prior to the first of January 1980 and who through the unintentional effects of the Act, had been excluded and this therefore now brings them into the fold. It is therefore a straightforward measure and I would like to recommend this to the Senate and beg to move that this resolution do now pass.

SENATOR Mrs. A. P. THOMPSON: The Members on the Government side must be pleased to see me smile this morning.

Asides.

SENATOR Mrs. A .P. THOMPSON: I stand ready to support any measure which attempts to grant to workers in the public service what they justly deserve.

I am one of those Barbadians who believe that public service workers are not necessarily, I do not know why, because of other anomalies including this one in the system, given their just reward. I believe there are still a number of things which the Government of Barbados must do in order to make life more comfortable for those individuals who offer a reasonably high quality of service to Barbadians and to visitors to this country. I therefore do not hesitate in any way to support this measure.

Just one area that I want to ask about, I realise the Minister for the public service made mention of contract officers and that particular area concerns me a bit and I believe he would give some clarification later. I did not think that contract workers were considered employees or main stream workers in the public service and therefore were entitled to the same rewards and other benefits as established members of the public service. So I am seeking an explanation on that matter. Other than that, I support this Resolution.

11.40 a.m.

SENATOR Mrs. P. E. RICKINSON: Mr. President, I wholeheartedly support this Resolution and I take it that it is for all spouses because when I was in the Government service my husband was not entitled to a leave passage because I was a woman even though I was entitled to a leave passage. But where the men were concerned, the men were entitled to leave passage and automatically their wives. So I sincerely hope that this holds true for the spouses, be it man or woman of the various persons that we are speaking about.

Mr. President, I am also very glad and I congratulate the Government for giving leave passages to officers temporarily appointed to act in an established post. What I would like to see is it extending to other officers who are also appointed to act at the same level as those persons who are entitled to leave passages. I will tell you why.

In the nursing service there are several officers who are acting, especially in the Queen Elizabeth Hospital and the Psychiatric Hospital. They are not appointed so if for example an officer is on leave or is seconded elsewhere for over a period of four years, it means that that post cannot be filled. Therefore, one has to appoint an officer to act in that post and if that person acts in that post for four years or more I feel it is fair that they should be entitled to the leave passage which we know is a fringe benefit. Public officers work very hard and we get very few fringe benefits and this is one of them that I am sorry had to be established.

I wonder if it is going to be retroactive so that those who lost out on it could now accept the passage.

Mr. President, as far as contract officers are concerned I am not sure what my feeling is on this matter because built into the contract is usually certain terms and conditions. What I would have liked to see is the leave passage built into the contract so that one would not have to mention them under the Civil Establishment Leave Passages amendments. I am also very glad that teachers and senior teachers are included because there are some nurses who transferred to the Barbados Community College and after they transferred to the College they were told it took them 10 years to get a leave passage. I query that.

I sincerely hope that they will be able to get their leave passage now. These are people who were in the service before 1980. I know because personally I was there when some of them applied for leave passage and they were told that they had to work 10 years before they were entitled to a leave passage. I sincerely hope that "4 years" apply to those nurses at the Community College in the Division of Health Sciences and I hope that they will be informed about it so that those persons who were in the service prior to 1980 and who transferred from the Ministry of Health to the Community College will be able to get their leave passage and enjoy it like other people.

With this, I support the Resolution.

SENATOR THE HON. G. S. H. MURRAY: Mr. President, I would like to thank the Honourable Senators for their support for this measure and for the areas they have brought to my attention. Like I said, this seems to raise some anomalies. As it is understood, we in the Government are working hard wherever possible to eliminate these anomalous situations. The most prominent being that of the situation that has afflicted casual workers for generations. We know that the Prime Minister last September said that we would seek to appoint these persons as public officers etc, and I am pleased to be able to tell the Senate that a lot of work has gone on since then. There was a committee set up that embraced all the social partners, all the unions that were known and registered examined it with some technical assistance.

The work has reached an advanced stage to the point where a committee meeting will be held on Friday to look at the latest draft of the legislation which is therefore expected to go to Cabinet within a week or two, on its way to Parliament, so that we can give full effect to the promise of the Prime Minister to appoint and eliminate the discrimination that had attended casual workers for far too long and to put them on the same equal footing as other public officers in Barbados.

As regard the question of contract officers raised by Senator Rickinson and Senator Thompson, previously the contract officers who had been entitled to leave passages had been excluded by a previous amendment. Now all this is saying that those who are entitled to a leave passage as a term of their contract are now brought in, in the same way it applies to teachers and senior teachers, so that there will be no discrimination.

Senator Rickinson raised the question of spouses but, as I said, this is extended to paid passage to spouses and as far as I know, as a stand-pipe lawyer, "spouses" is gender neutral. It extends to spouses, male or female, and also to children.

I am glad that persons mentioned also welcomed the appointment of officers. I do not have the figures on the top of my head, but we set up a special unit in the Personnel Administration Department about two years ago to accelerate the whole process of appointing persons and at some future date I can give some up to date figures for the number of persons that have been appointed.

We have appointed more persons in the last three years than ever. We are working step by step and systematically to make a thing of the past the whole question of lack of appointment which has bred insecurity in several areas in persons' lives. And the casuals and other persons are going to benefit from this situation. Many persons who are now casual and not appointed, will be appointed in a few months time when this has happened.

In addition, we have also at the Personnel Administration Department deliberately set up a policy where we seek to reward persons in the service who have upgraded themselves. There were persons who were maids, messengers and security guards who have gone back to school and acquired "O" levels. We have deliberately sought out throughout the system those persons, and we have been appointing a number of them to clerical officer status, accounting positions, stenotypists and so on. We have a list of them and we will be able to do this more effectively when the entire record of the Personnel Administration is computerised, where we can at the touch of a button, call up everybody's names and their qualifications.

We are seeking wherever possible to remove any semblance of discrimination and to give people an opportunity for upward social mobility, both professionally and on a social level.

I am glad that Senator Rickinson raised the issue of the nurses. I was not aware of the situation. I can give her my assurance I will have the matter looked into tomorrow or if my colleagues let me go home early this evening, when I get

back to the office. I will have this measure looked into and if it does obtain I will make sure every step is taken to rectify the situation.

Sir, I therefore beg to move that this Resolution do now pass.

The question was put to the Senate and agreed to.
11.50 a.m.

ORDER NO. 3 - BILL TO REPEAL THE BARBADOS DEVELOPMENT BANK ACT, CAP. 323

SENATOR THE HON. R. R. FARLEY: Mr. President, I rise to move the second reading of this Bill which is a Bill to repeal the Barbados Development Bank Act. The Barbados Development Bank was established as one of the offshoots of the Barbados Development Board. The Barbados Development Board, as you would recall, Mr. President, was established in the latter part of the 1950s. In fact, it was one of the early economic development initiatives of the first Cabinet of Barbados led by the distinguished patriot, the Rt. Excellent Sir Grantley Adams.

The Barbados Development Board was the early economic development institution which performed the functions which are today performed by the Barbados Development Bank whose Act we are seeking to repeal and its successor agencies by the Barbados Investment and Development Corporation which itself has gone through a number of name changes over the years as well as the Barbados Tourism Investment Corporation in Barbados, the Tourism Authority.

In short, Sir, out of that single economic development institution which, for example, would have started the groundwork for the construction of the Hilton Hotel, which would have attracted a number of manufacturing businesses to Barbados, which would have provided funding for industrial development as well as housing development, an era of specialised institutions emerged, and rightly so.

In 1963, a decision was taken to establish as a separate entity a development finance institution. Around that period as well a decision was taken to establish out of the Barbados Development Board a separate industrial development organisation, and a little later a separate specialist housing development agency.

Now, Sir, the Barbados Development Bank Act, Cap. 323 was therefore passed into law. However, the commencement of the operations of the Bank occurred a bit later. The Bank actually commenced operations in 1969 so that over the 25 or so years of its existence in Barbados, it has undertaken to do a number of things. The main thrust of

the policy of the Bank really was to diversify the economy away from an almost exclusive dependence on agriculture into newer areas, in particular, manufacturing and the tourism sector.

It also had a mandate to facilitate the development of small business enterprises and generally to provide the level of financial support which would provide entrepreneurs with that necessary financial boost to enable them to move their ideas into, hopefully, profitable projects. So that one of the philosophies underlying the development of a development finance institution was the whole matter of developing the local entrepreneurial class.

This approach to development was very much in keeping with the nature of development in not only developing countries, but also in the industrialised countries. So you will find that across the entire world there have been a number of these development finance institutions all of which have gone through their periods of rapid growth, many of which have gone through their periods of decline. Many have had, in fact, worse records than the Barbados Development Bank. Few have had better records.

In short, it was recognised in all of these cases that commercial banks were not, by the nature of their operations, in a position on the one hand and in several other cases indicated any positive inclination towards the advancement of financing to an emerging, not well known, not endowed with collateral, class of new clients. It was therefore recognised that what needed to be done was to provide an alternative avenue by which good ideas, which ultimately would result in economic developmental benefits to the society, could be given financing.

Over the 25 or so years of the operation of the Bank, a summary of its operations would be that it approved over 3 000 loans, totalling in excess of some BDS \$250 million. Actual disbursements were, as always, a little shorter, somewhere in the region of \$215 million or so. Estimates are that through the business activity spurred on by these loans, some 6 400 direct jobs would have been created.

However, the fact of the matter is that towards the end of the life of the Bank, the period of the years 1993, 1994, 1995, the Bank had become insolvent. It was no longer in a position to meet its obligations. And what are those obligations? Those obligations are the means by which the Bank would have been financed. As you would know, Mr. President, all financial institutions have some particular source of funds. One of the difficulties sometimes with commercial banks is that their source of funds is primarily short-term in nature and, therefore, they are always very nervous about getting into some of the longer term investments. Development finance institutions by nature have longer term funds available to them via longer term deposits via bond issues and so on.

The idea is that based on the loans which are advanced, based on the interest which is paid on the loans, the institution will be able to redeem its bonds, be able to pay the depositors their principal plus the interest, repay any loans that have been advanced and so on.

The sources of funds which would have been available to the Barbados Development Bank over its period of operations would have been some \$64 million in National Development Bonds which would have been issued periodically over its existence. Some \$82 million which were made available from external funding agencies, and these would have been institutions such as the Inter-American Development Bank, the European Development Bank, and so on. There would have been the paid-up capital of the shareholders which would have been the central Government and the Central Bank of Barbados. Over the 25 years or so of its operation that would have accounted for some \$50 million. There would have been, in addition, short-term borrowing from public and private sector institutions, mainly for cash flow management purposes.

In 1994, for example, Mr. President, the Government was called on to honour its guarantees for the repayment of these various debts when, in order to honour its commitment in respect of some National Development Bonds, and these bonds are typically five-year, ten-year bonds, there are two bond issues which had become due and the Consolidated Fund, that is the taxpayers' contributions, had to be called on to cough up \$17 million for the redemption of National Development Bonds. So that is really the background, Mr. President, of what type of institution the bank was and what it had done over its life time and where it had reached. I will be getting into a bit more details later about the nature of some of the bank's operation, some of the problems which would caused it to end up in the way that it did, Sir, as well as what were the options that were considered at the point of closure or restructuring, as well provide some information on the new financial institutions that have been created to replace the Barbados Development Bank and provide information, Mr. President, on their performance to date. That is particularly important in the context of ensuring that the original mandate for which the bank had been charged is in fact being executed and expanded via the new institutions that have been created in the same way, Mr. President, that the Barbados Development Bank was established in order to be able to not only continue the original mandate given to the Barbados Development Board but to be able to expand on it and to be more efficient and effective in the delivery of the service. So these changes would come from time to time.

12 noon.

The bank basically, Sir, had as you know mainly been the principal source of funds for a number of projects which were by their very nature highly risky. Typically where

persons were able to obtain commercial bank funding they did not turn to the Development Bank and the Development Bank very often took their chances based on an overwhelming desire to support the diversification of the economy.

Some of the main factors which would have accounted for the difficulties which the bank faced would have been the presence of a corporate culture within governmental operations generally and which would also have affected the bank where governmental entities very often do not see profit and self-sustainability as being one of their principal objectives. Sometimes they see as being a governmental entity they have government guarantees on which to rest and so on. That it is not that particular profit and self-sustainability is not accorded as high a priority as it should and we need to ensure that where we have government enterprises engaged in commercial activity that they do recognise that they have responsibility to the taxpayers of this country to ensure that they are not only able to pay their way but they are also able to generate services where that is appropriate to also fund the expansion of the activities and services which they provide.

It also suffered from a credit culture in which a number of borrowers did not believe, like other persons utilising Government services and getting Government credit, that one had any responsibility to pay back the Government. So that the debt owed to a Governmental institution, whether it be the NIS or to the QEH or to the BDB is often accorded a lower level of priority than the debt to the Bank of Nova Scotia or to the insurance company or to Courts or to Mannings or your friend for that matter. That is a fact of Barbadian life which we can all admit to.

In addition to that the reluctance and the long delays on the part of the Bank in moving on some of its more difficult accounts where there had been a persistent pattern of late payments or no payments meant that the longer they took the more difficult it was either to move into restructure, to do whatever might be necessary to correct the situation. Of course when financial institutions find themselves in situations in which efforts are not made to recover debts from some clients or there appears to be no sanction for not settling bills then what is the motivation for other customers to settle their bills promptly, to pay on time and so on and so on?

Also one of the factors which would have affected the fortunes of the BDB would be a combination of some major market failure particularly in the early 1980s when the second oil crisis was very much on and when the Trinidad and Tobago economy virtually collapsed. It was at that time, particularly in the furniture and garment manufacturing sectors, Trinidad represented a very major market for Barbadian products, back in those days Barbados exported

a larger volume of products to Trinidad than Trinidad exported to Barbados.

If you look at the client base of the Barbados Development Bank you would also have recognised that many of these exporters, Mr. President, were clients of the Bank and the fall out in the market which was their principal market would have had a negative impact on their ability to service loans before the Bank.

Also it must be recognised and honestly stated as well that there were a number of cases in which there was weak management of the individual businesses. And, there was a reluctance on the part of the owners, some were full time, some were part time, to bring in professional management especially for those enterprises which were in a state of growth. Because, there are different skills which are required to manage a single owner operated enterprise with one or two employees, from the skills which are required when that enterprise grows to the stage where it has 25 employees and starts to get into personnel management issues and greater record keeping issues to the stage where the business is exporting, you are into international currency dealings, you are into more bank transactions, to the stage where it needs to retool and expand its equipment base and negotiate sophisticated contracts and so on. That reluctance which thankfully is beginning to recede somewhat on the part of a number of owners to bring in or to buy in professional resources to assist has been part of the problem. Those types of problems have been well documented in a book which I consider to be recommended reading, Mr. President and it is called "The failure of Barbadian Businesses in the 1980s, Lessons for the 1990s" by the University of the West Indies Accounting lecturer, Dr. Robertine Chadderton and that along with several other books from that era. There is "Sharks and Sardines", the experience of black entrepreneurs in Trinidad, "Entrepreneurship in the Caribbean" by Stuart and Ryan also out of Trinidad which have studied the phenomenon of the experience, the rise and in some cases the fall of entrepreneurs in the 1970s and 1980s which point to some of those issues which we are thankfully addressing today.

Another issue which would have affected the financial performance of the bank, Sir, would have been the fact that in response to the recognition of there being weak management in some areas the bank attempted to provide some technical assistance to bridge those gaps. However the provision of that technical assistance out of the bank's ordinary resources would have impacted negatively on the balance sheet and profit and loss position of the bank because what would have been much better would have been for the establishment of separate technical assistance facilities whose funding, being separate from that of the ordinary resources of the bank, would not have had the bank showing inordinate expenses which obviously would have exacerbated loss situations.

In short, Sir, the bank had been profitable, Sir, for the early part of its existence and except for two loss years in 1976 and 1977 the bank had been profitable from 1970 through until 1983-84. Thereafter, Sir, it recorded a loss each and every year from that period on.
12.10 p.m.

The matter which is being addressed today is not one which is a response to a bad year, but one in which the general fortunes of the Bank had begun to impact on its capacity to cater to the very sector which it was due to help. The number of loans which were granted for example which started at 13 in 1970 and rose steadily to reach the 100 mark in 1977/78 and continued to rise to a high of 296 per year, in 1981/82 rose further to reach 328 in the year 1983/84. It levelled off in 1985/86 and then met a decline for 1986 through to 1988/90. It rose again from 1991 to 220 loans for that year, but then declined steadily, given that the Bank no longer had resources to lend, down to the 1994/95 position of 34 loans.

Therefore it was absolutely necessary as was recognised from as early as 1992/93 to take a very close look at the future of the Barbados Development Bank. The long term liabilities, Sir, of the Bank were something in the region of some \$75 million or \$76 million, whilst its assets were in the region of some \$70 million. This is not a healthy state of affairs.

The restructuring efforts of the Bank really had started some time before. In 1992, for example, the Bank, after a consultancy which was done by a company called First Washington Associates of the United States of America, and which study was engaged in 1990 but concluded in 1992 embarked on what was called the self help recovery plan. The main elements were maintaining market competitive loan interest rates, improving collection of loan payments, having an accelerated method of debt recovery activity and trying to get away additional fee income by offering services for sale, as well as maintaining expenses at a relatively low rate.

The basis of the proposal then, was for a recapitalisation of the bank by some \$100 million over a five-year period and that would really have to come from the Government. The Self Help Recovery Plan was an alternative to that. Then, in 1993 another consultant, Robert Wagner Associates of the United States did a strategic analysis of the Barbados Development Bank. They recommended that the Barbados Development Bank should be restructured if it is to achieve any serious objectives.

They gave a number of scenarios ranging, Sir, from the injection of \$15 million in equity and sale of the settlement of outstanding debts which were subject to litigation at a discounted rate to a divestment of 50% of the loan portfolio or the closure of the bank over a five-year period.

Further studies were done, Sir, 1994 K.P.M.G. Peat Marwick, 1995 Corran Corporation and finally 1998, followed up by ARA Consulting Group. The one trend which was common throughout these various studies, Mr. President, was the fact that the Barbados Development Bank needed to undergo some fundamental changes if it was to be put in a position to fulfill the mandate. That is to provide development finance for the small and medium sized businesses of Barbados.

The 1993 Robert Wagner Associates study had recommended the closure of the bank if valuable restructuring could not be done. Similarly, the K.P.M.G. Peat Marwick study had recommended the restructuring and the working out of existing aspects of the portfolio into several new entities and so on. But all of these reports were considered by the Board of the BDB and by the Government. And, eventually we came to the position where we recognised that given that the BDB as a corporate entity was no longer in a position to attract capital investment to it because of the nature of its portfolio and the nature of its activities, that it would in fact be best to develop new financial institutions to provide this much needed activity in Barbados.

The method by which that was to be done, however, was the subject of some more careful consideration. In the end, Sir, as you are aware, the Minister of Finance in his Financial Statement and Budgetary Proposals of 1995 announced the details of the plans for the wind-up of the operations of the Barbados Development Bank as constituted and the establishment of a number of entities to deal with different aspects of the portfolio. That portfolio, Sir, was represented as follows:

There were performing loans of some \$30.8 million which represented 44% of the Bank's portfolio. The South Coast hotels' loans represented some \$13.6 million or 20% of the loan portfolio and the unsalvageable loans, Mr. President, were some \$25.3 million and represented some 36% of the loan portfolio.

The criteria for judging some of these loans as unsalvageable, Sir, were those that were non performing. That is they had arrears in excess of 12 months, unsalvageable, those that were in the stage of bad debts, some \$35.3 million or 36% of the portfolio. They were loans that were in arrears in principal and interest of over 12 months, where previous efforts at restructuring have proved to be futile and these efforts would have included rescheduling of the debt, the provision for the setting aside of portions of the debt and so on. That is the basic criteria that would have been used.

So based upon that information, Sir, the decision was made to establish a number of entities — Sir, there would have been collection and recoveries entities called Collections and Recoveries Limited - CRL, dealing with both the performing loans and working out what will happen to the unsalvageable loans.

Hotel Resorts Limited which is the corporation entity which has been established to deal with what is known as the GEMS Project, and rather than selling hotels on the auction block because of their debt and which obviously would not have been in the wider interest of the Barbadian community in terms of the lost of hotel rooms and jobs and so on, that that company would have acted basically as a receiver for those entities to enable them to continue in operation. I will talk a bit more about that, Mr. President, but also to facilitate the development of the South coast hotel project in Barbados. As you know, Sir, many persons have spoken of the tale of two islands as far as the hotel projects on the South coast and the West coast are concerned. The Government is interested in having the South coast project in keeping with the high quality and standards expected of Barbados.

12.20 p.m.

The other two entities would have been entities dedicated to the provision of development of finance for small and medium size business sector in Barbados. It was decided to have two entities. One being an entity to provide equity financing and that has been established as the Barbados Enterprise Growth Fund and the other entity to provide financing for micro enterprises and that entity has been established as the Barbados agency for micro enterprise development, trading under the name of Fund Access.

Out of the Barbados Development Bank, therefore, we have created those new institutions all of which are up and running and which are meeting the needs of the sector which was previously met by the Barbados Development Bank.

I will now provide some brief details on what has happened arising out of the closure of the BDB so that the Honourable the Senate is in a position to understand that this Bill to repeal the Barbados Development Bank Act is not synonymous with a Bill to end the provision of development financing in Barbados.

In fact, Sir, we have to take particular care to ensure that before we even took this step of repealing the Act we put institutions in place which are already functioning and which are showing success in the provision of financing for that small business sector.

I would also note, Sir, that by way of the nature of the repeal Act that provision has been made for persons to be in a position to continue to take action against the Barbados

Development Bank for a year beyond this date as well as the Barbados Development Bank to continue in the process of working out its loan recovery programme to itself take action against individuals over that period notwithstanding the passage of this repeal Bill.

Mr. President, the Enterprise Growth Fund Limited. As I mentioned, as far as the provision of development financing is concerned there is a need for two types of financing. One of the negative features which has been associated with development financing which would have impacted not only on the Barbados Development Bank but also on the business sector that they serve has been an almost exclusive dependence on loan financing. Loan financing sometimes puts businesses under more strain than if they had not got finance at all.

Given that finance is needed very often for working capital purposes and for purposes of equipment purchases, inventory bills and so on, we recognised, and all the studies that were done concluded, that equity financing was one of the missing aspects of financing in Barbados and that any new development finance institution should include that aspect.

The problems which a number of projects had and you can take any example, Mr. President, an agricultural project, a manufacturing project or a tourism project. Very often the use of a loan is that you take a loan today, you agree to pay equal instalments of x amounts over a period of months or years and you start to repay your fix amounts from month one. However in the case of agriculture, manufacturing or tourism there is usually a substantial lag between obtaining funds, and putting in place whatever needs to be put in place to generate revenue. If it is agriculture you have to plant your seeds and let them grow. Tourism, you need to expand your room stock or refurbish them, market those rooms and so on and then the revenue comes in sometime later. However, in the meantime, you have the negative impact on your cash flow of having to make these loan payments up front.

Additionally, in sectors such as tourism, revenue intake tends to reflect a high degree of seasonality so that 95% or 100% occupancy in the winter season for a hotel means you are generating good revenue on each room. However, in the summer or other off-seasons you may be down to 40% or 30%. Therefore, your cash flow situation will not necessarily be one which would be in consonance with making fixed monthly payments.

One of the things that has worked against a move towards equity financing and one of the things which we are trying to overcome has been the reluctance on the part of owner/operators of enterprises to have anyone else involved in any aspect of the business.

Equity financing usually requires that for the period of the financing which in most cases is five to seven years that a person making an equity investment or an institution takes some position of director on the board for example or some other means by which they are able to assist indirectly in the business and obviously to protect their own interests in the matter. So whereas venture capital approaches are new to Barbados they are certainly not new to countries all over the world.

In fact, I saw an interesting story in an international publication recently which indicated that a venture capital company in California which had invested in a small electronic company some several years ago one of the investors was a teachers' union and a school which had invested some \$69 000 at the time, seven years ago and now that the stock of the company in which they had invested has appreciated substantially they have come up with a new product and their stock values have soared and that \$69 000 invested in that venture capital fund based on the stock values has earned them some \$1.3 billion.

Of course, the other experience is also possible where a venture capitalist investing in a company that shows promise, the promise does not materialise and the \$69 000 may very well be lost. It goes down to zero or less if that is possible.

The fact of the matter is that venture capital approaches have been used over time and investors are encouraged to inject their funds into companies that have good projects, have good growth potential but which require vast equity investment for research, development, equipment and so on and the investors will get their returns based on the performance of the company. That is really what the Enterprise Growth Fund Limited is all about.

It is looking to make investments of between \$50 000 and \$½ million on an equity basis and it opened its doors from January 2, 1998 and so far has made a number of interesting contacts which will soon conclude their first major deals. They have been capitalised by some \$7 million so far. The fund is going to be a closed-end fund with a capitalisation of some \$12 million and the funding for the Barbados Enterprise Growth Fund is both from the Government as well as a number of the major financial institutions in Barbados.

12.30 p.m.

The institution is currently embarking on a major marketing and promotional programme. They have, for example, been involved in discussions on equity versus debt financing in a public forum. They have been speaking to accountants, business advisers, bankers and other persons who interact with the small business community to make them aware of the role which equity financing can play in the development of key projects. They have also exhibited at

BMEX, 1998 in the Small Business Pavilion which was organised by the Barbados Investment and Development Corporation.

They basically have a number of deals pending, for example, some of their top ones are tourism-related projects but I would not get into any details of the persons' projects, entertainment, the retail sector, light manufacturing, furniture, water sports, air transport, other aspects of the hospitality industry, printing, construction and so on. Those are some of the wide range of products which are before the Enterprise Growth Fund at present.

The other aspect of development finance that I have mentioned, Mr. President, has been the provision of finance for micro enterprise development. That agency, the Barbados Agency for Micro Enterprise Development Fund Access also opened its doors on January 2. Between January 2, 1998 and June 12, some 89 loans have been approved. Those 89 loans totalled some \$976 000, just short of \$1 million. Of the 89 loans, 47 loans were for new businesses and 42 were for expansions of existing businesses. Of the total applications which were made during that period, only four loans have been declined and that was to a total value of some \$46 000.

On average, Fund Access is receiving something in the region of 20 applications per week so that there is a tremendous interest in small business activity. The entrepreneurs are coming forward to present their ideas and they have been reaping success in being able to obtain financing for their proposals.

To give an idea, Sir, of the types of activities which have benefitted from the establishment of these new financial institutions, there have been among those loans approved some 14 vendors, for example, 6 clients involved in agriculture and farming type activities whether they be individuals or companies, 10 bars and restaurants, 7 barbers or hairdressers, 4 in manufacturing, 6 for shops, 9 for stores which I guess would be more of the boutique clothing type establishments, 4 for minimarts, 3 seamstresses, 4 persons in construction, and the list goes on and on. Those are just a few examples.

There is even one, Sir, for a recording type studio and the other as a DJ, even tree cutting and landscaping, to give another example. I could go on and on but there has been a very diverse range of activities which have been supported by the provision of loans to these entrepreneurs.

The institutions which have been created to replace the Barbados Development Bank have certainly been functioning and giving tangible support on the ground. It is recognised that with these two development finance institutions there is also the need to cater to the other aspects which are critical to business success so that the provision of

financing is not the only thing that is done. Before finance is actually advanced, the entrepreneurs have to enroll in appropriate training programmes which are organised through the agencies either by their own staff or their own source.

There is also ongoing technical assistance. In this case, we have not put the institutions in the position where they have to finance technical assistance out of their own ordinary resources because of the negative impact which that has on the profit and loss position and negatively skews the performance of the institution when it should really be judged on its performance in terms of managing the finances through loans, et cetera. Separate technical assistance funds have been established in order to provide a range of managerial, production and other advice and assistance to these clients.

In addition to that, much of it is done through the Barbados Investment and Development Corporation which, through its Small Business Division, continues to provide free services in the development of business plans, developing marketing proposals, product packaging and design, coming up with interesting and innovative concepts, and the list can go on and on.

In addition, Fund Access is also assisting entrepreneurs by providing them with some services. It is providing an accounting service for those who may want to have it and the like. We are satisfied that that institution is working and making its mark on development in Barbados.

Now, Sir, the last institution I would speak of is the Hotel and Resorts Ltd. That is the institution that has been charged with the responsibility of rehabilitating the indebted tourism enterprises which were part of the Barbados Development Bank's portfolio. Again, the stated purpose behind all of this was the fact that it is to the society's good to have those institutions maintained as viable economic entities rather than have them sold on the auction block and probably fall into disuse and the like.

The GEMS of Barbados project was created to deal with these particular matters. I will not go through all the history of the GEMS Project except to say that there had been at all stages of the development of the project very detailed discussions between the hoteliers and the Bank. A number of hoteliers have decided to stay with the programme and a number of hoteliers have decided not to stay. A number of them have decided that they have been able to obtain other means by which they are able to settle the debts and are therefore making arrangements with the Bank to clear debts which were outstanding. Therefore, because of that, there is no obligation to stay in the programme.

Basically, what the programme attempted to do in terms of the offers which were made by the BDB through Hotel

and Resorts Ltd. to the hoteliers would have been for agreement to be reached on the valuation of the property. There were a number of independent professional valuers which were used by both the hotels and the BDB. Once that valuation was done, the valuation less the debt owed to the BDB, less any other Government debt, be it NIS, income tax or other Government debt, as well as other third party debt because the property may also have aspects of it which were mortgaged out to third party lenders. Those three components would have been deducted from the valuation as a means of arriving at the equity position of the particular hotel involved so that a hotel entering the GEMS Project the onus would have been to enter the project with the net worth of the property and become a shareholder in the larger project. The value of the shareholding would be equivalent to the net value of the property which had been involved so it would be different for different persons.

12.40 p.m.

Like I said some of the hotels which were originally targetted have found other ways of paying the debt and have opted out of the programme. What has happened is that the recognition of the fact that the Government still had a commitment as stated to dealing with working out the matter of the payment of debt by those properties that were still in as well as the fact of a commitment to the rehabilitation of the South Coast properties, as well as recognising that one of the major challenges facing a number of smaller properties has been the high overhead costs, the fact that for 25 rooms or so one still had to market the property, still had to meet the overheads which one would associate with a hotel. In fact the Act defining a hotel states that it must have a restaurant and some other facilities to qualify.

The project agreed to respond to some overtures made by a number of hoteliers where recognising the positive power of the brand concept which had been developed and the management and marketing systems that had developed, approached the GEMS Project about their inclusion into the hotel, virtually on the same basis as those who would have been indebted on the basis of an equity value being swapped for shares in the larger project. Because the concept depends as well on having economies of scale for a number of properties which were not part of the original indebted BDB group which are now part of the GEMS Project but which have done so on the basis of their interest in obtaining the marketing, common managerial services, as well as refurbishment benefits given by the GEMS, the bottom line being that the economic viability of those units would be enhanced. So that the GEMS Project would really be an aggregation of a number of rooms available in a number of locations which had previously been operated under different brand names, under different standards and marketed differently. What would be done instead is that the GEMS concept would be marketed under two themes, Latitude 12° Barbados and Time Out. The basic feature really is that in

the same way how, if one books a Sheraton room or one books a Hilton room or a Best Western room, or any other hotel room around the world, with various hotels, one has an idea of what to expect when you open the door. You know what the standard would be and basically what the GEMS Project would do is to ensure a common standard across the properties which are part of the project that when you market rather than marketing a 25 room hotel with these standards you are marketing 300, 400, 1000 rooms which are outfitted to a similar level, which when you spread your marketing cost over 1000 revenue generating units gives you a greater return on your marketing dollar than spreading the same marketing dollar over 25 revenue generating units.

It would also take a number of the South Coast properties out of the trap into which they had of necessity found themselves where they had to depend on tour operators to market their rooms and the tour operators were essentially saying to them, this is what we would pay you. We are not concerned about your operating costs, this is what we would pay you because the hotels were so small they could not themselves go out and market but with a larger number of rooms in a project then that concept could be marketed as an individual and direct entity.

The first phase would have involved those indebted hotels and a few others. The project concept has now been so well fine tuned, now so well adopted that the second phase would also involve the franchising of that concept. So that some persons might have gone into the project on an equity involvement basis, others may come in later on a franchise basis where, in the same way, for example the Government of Barbados owns the Hilton Hotel building and infrastructure, but the Hilton Hotel operates it on a management contract then you would also have a situation where the GEMS, being a recognisable name, being a marketable brand would be able as well to sell that marketing brand and its common reservations systems and other support services to other persons who happen to have properties which are available. Again it increases the economic size of the GEMS Project and gives it more rooms to market. But all in all it will result in a net benefit to the hoteliers in the South Coast area who would be able to benefit from all those things which I have mentioned.

The project is continuing apace, Sir. Right now refurbishment work is almost completed on Andrea on Sea and Silver Rock Hotel. The Dover Convention Centre which as you know, Sir, is to be converted to a hotel as well and the Conference facilities consolidated into Sherbourne which gives Sherbourne as well a better chance at again generating some economies and being close to viable and other projects are coming on stream over a period of time.

We are satisfied, Sir, this is a better approach which would result in the maintenance of room stock in Barbados,

preservation of jobs and all of those beneficial impacts which we desire.

We cannot forget, Sir, that the Paradise Beach Hotel, for example, some 300 rooms have been lost to Barbados for the last how many years. We did not think it would have been prudent to take a chance as far as the hotels which were targetted for the GEMS Project to have a possible situation where those rooms could have been lost to Barbados and therefore we took the decision to work the project out in this way.

Now this project as well ultimately it is proposed that the Government shareholding in the project once it is up and running will be divested to the hoteliers, the general public and so on and provide yet another opportunity for broadening the base of ownership, for getting more persons involved in owning tourism which is a vital part of our product.

Also too the matter of the public floating of shares down stream would also provide more opportunities in the fledgling equity market which we are trying to create.

Mr. President, that basically is the story of the life of the Barbados Development Bank. It is also the story of life after the Barbados Development Bank and it is my basic submission, Sir, that in much the same way how the Barbados Development Bank was born out of the Barbados Development Board, where it was deemed that in order to more expeditiously meet the newer demands of a new decade and a new set of circumstances that it was also necessary for us to create new financial institutions, in order that the mandate of providing financial support to the small and medium sized enterprises, local enterprises of Barbados will also have been better realised by the creation of these institutions.

12.50 p.m.

I therefore beg to move, Sir, that this Bill to repeal the Barbados Development Bank Act be now read a second time.

SUSPENSION OF SITTING

SENATOR THE HON. R. R. FARLEY: Mr. Chairman, I beg to move that this sitting do now suspend until 2.00 p.m. today.

The question that the sitting do now suspend until 2.00 p.m. today was put to the Senate and agreed to. Mr. PRESIDENT suspended the sitting accordingly.

12.52 p.m.

RESUMPTION

Mr. PRESIDENT: This sitting is resumed.

SENATOR Mrs. A. P. THOMPSON: This afternoon we are dealing with a very important piece of legislation, an area which impacts directly and significantly on our national life and national economy.

The Barbados Development Bank as we have heard from the Leader of Government Business, has contributed in no small way to the development of small and medium sized businesses in this country. Any attempt therefore to repeal the legislation, I believe will attract some attention and merit the question, 'why.' In asking this question of myself, I sought to look into the reign of the Barbados Development Bank, its formation and to find out whether we have reaped the successes which we anticipated when this institution was formed.

I believe the information given to us earlier today should make us feel pleased as a people that we have to some extent realised our objectives in that the provision of in excess of 6 000 jobs and therefore 3 000 of these loans over that period is no small feat and in excess of \$250 million, I believe. So I believe it is fair to say that the Barbados Development Bank has made a reasonable contribution to this country over its history.

Now, as we seek to repeal this Act, therefore, and in some way scrutinise its successors, I think we ought to look at those areas in which we failed in our development banking. Unlike many individuals among us, whether in this House or on the street, I am not one of those people who see an institution with a developmental role as one which must necessarily project profits. I think that the fact that its role is developmental says that to some degree the state must absorb...hence the people of that nation must absorb some losses and accept some risks on behalf of that institution.

I therefore would not seek to compare the Barbados Development Bank or any successor institution to that Barbados Development Bank with other financial institutions operating in this country. I have worked for some time in the financial services sector in banking and I therefore can reasonably draw a distinction between banking at the commercial level and banking at the developmental level as we attempt to do so through a Barbados Development Bank.

I believe, having had some experience in dealing with the Barbados Development Bank that one of the reasons we failed in that institution had a lot to do with the way in which we, maybe staffed that institution. I hope that in finding successors for the Barbados Development Bank that we do not make those same mistakes.

Now, let me hasten to explain. I believe that individuals who must advise and interact on a daily basis with people in business need practical experience in business. It is one thing to go to University and do a business management course and to read books on business finance, it is another thing to have working experience. My experience in dealing with the Barbados Development Bank and clients of mine who have been customers of the Barbados Development Bank is that many times the officers with whom they interface at the bank could not relate on a regular basis to the concerns of individuals who come to that Bank from time to time.

I believe a developmental institution must possess a zeitgeist and that is informed by the philosophy of the nation which has placed that institution in place. The question I would like to ask of the Barbados Labour Party Government today is, are you sure that the successor institutions to the Barbados Development Bank clearly understand the expectations of the Government and the people of Barbados? For, if we are not sure that these successor institutions are in sync with the thinking, the policy and the philosophy of the Government and the people of Barbados, we are sure to fail again.

I ask that question because an understanding of the Government's approach to the management of these institutions, would determine how these individuals who would disburse these funds would deal with persons from the society who come to them. Their level of understanding and yes, empathy, although some people seem not to believe that empathy is a necessity in business, which would be extended to these individuals, because it is your clear understanding of Government's philosophy that would help you to extend that empathy. I think from the beginning, it is now six months, started January 2nd, these two successor institutions by now, must be on top of what this Government is seeking to realise. But, what I want to be sure of is whether the Government has made itself clear on what it wants to realise through these institutions.

As we listen to the history of the Barbados Development Bank we would recognise that it was formed at a time when the Barbados economy was mostly an agricultural economy and in our attempt to diversify, to move away from agriculture and enter into areas of industry, tourism and manufacturing, we recognise the importance of this developmental institution for the provision of finance and other assistance, I add. Because for me it was only finance, and that is one of the reasons we collapsed too, with the Barbados Development Bank.

The question therefore is this, are those services for which we catered in 1963 or the late 1950's still our areas of need today? The answer to that question for me will determine whether we are really on the right course with these successor institutions. As I look at Barbados today, I

hope I have a fair and clear understanding of the Barbados in which I live, I believe that today the Barbados is very much different from the Barbados in 1963. I see a Barbados that is facing a whole new labelled environment which is imposing the liberalisation of trade, in goods and services in which there is a pervasiveness and I would want to add, invasiveness of technology. That is my own term, Senator Symmonds.

I ask the question, if the new global environment demands that countries such as Barbados respond to this liberalisation of trade, in goods and services and we are up, as they say, at the cutting edge of technology, whether our successor institutions to the Barbados Development Bank should not be placing a lot of emphasis in those areas.

2.15 p.m.

I wonder therefore whether as we finance these businesses which are developmental Government does not have some role in channelling these individuals who are attempting to come into business into the areas necessary for real national development and growth. I wonder whether we should allow the *laissez-faire* attitude, and I am not saying *laissez-faire* in a derogatory sense, but in terms of capitalism, to persist or whether state intervention is not necessary at this level, at this time in our history.

I believe that the Ministry responsible for business development has a very serious responsibility to the Government and people of Barbados in channelling these resources in the right areas. I listened to the Leader of Government Business and I felt pleased to hear and I am sure that my fellow Senators know how I feel about small people in business in Barbados. I was very pleased to hear that landscapers and seamstresses and barbers and individuals starting up minimarts and persons such as those in Barbados who make a living in those areas that they will be able to have access to funding. That is one part of it. That is the domestic market we are dealing with.

I am still wondering whether we have as yet or rather the Government has as yet determined the role that the successor institutions will play in providing funding for individuals in business to penetrate external markets. Recognising that we are small and that we cannot produce on any large scale I think we have to look carefully for our niches and I am not sure that I have heard the Government of Barbados clearly enunciate a policy on niche marketing for people in business in Barbados. That concerns me a bit.

I believe that we have a number of creative people in Barbados. We have individuals who have excellent ideas and this is where the development institution comes into play. I think we have to make a greater effort to tap into those creative minds and come up with areas in which Barbados

can hold its own outside of Barbados in the wider world and be accepted and recognised as a main player. I do not accept that we are here to absorb and to provide services only. I think we can make a difference if only we would set ourselves the task of clearly identifying those areas in which we could make a difference in the international arena. I think the responsibility resides with the Ministry of Business Development and the Ministry responsible for the international business sector to really chart a course in an area in which we can hold our own in the international markets.

I think that out of these two successor institutions we would like to earn foreign exchange. I do not believe that we would want to be providing finance to take in the local dollar because it is like giving with one hand and taking back with the other, producing goods and services, people in Barbados buying them and giving back here and there. I think we would want to earn as we say so often some hard currency that we can still be able to pay our way overseas. This is something which I would like to see come out of these two successor institutions to the Barbados Development Bank.

We adopted a new approach to financing in the developmental area. I listened to the Minister as he explained to some extent, maybe the trepidation, which Barbadians display at having others come on board. I hope we recognise that we are dealing with a cultural shift here. We have grown so accustomed to trying to protect what little we have that to suddenly wake up one day and be told that in order to raise funds for our businesses that we have to let go and literally bring others in, that is a bit traumatic. It is kind of a shock to the economic body of small people in business in Barbados.

We have to do a lot of work in this area. I believe that too many businesses have been killed by debt financing. I recognise the need for equity financing but it calls for a certain degree of trust in each other, a certain amount of confidence that I have to ask a fellow Senator to vest in me as I attempt to raise capital to start a business. When you are talking about a developmental role now, having not proven myself as yet as a real business person, I am asking that person to invest even more trust than the person would have invested had I established a record of success in business before. That is the difference between financing which Cave Shepherd or any big corporation in Barbados would realise or whether on the stock exchange or among individuals and that small or medium size business or that individual who wants to come into business without a record.

I think that the Government has to do a lot more work in this area to get Barbadians to come on board in equity financing. I realise that we have things in the mode but we have not yet realised tangible results and I am not surprised because we are really tilling new soil here. This is virgin

earth and it is to be expected, but I think that Government must do a lot more and here is where the Ministry of Education must play its part. I think that as a part of our business subjects in schools we need to attach this to have our children prepared for business and raising capital for business from in school. I think it is very important.

One of the reasons I would like the Government to place a lot more emphasis in this area in terms of public outreach and public information is because at the same time while trying to build our capital markets we are trying to get mutual funds going in a big way in Barbados and this is an area in which a number of businesses in this country can be started and can benefit but there is an understanding of equity and of buying into a business, an understanding of share ownership which will inform this decision that we want Barbadians to make. I do not believe that I am boring you when I repeat that Government must place greater emphasis on public education in the area of equity stock ownership, share ownership, investing, restaking whatever you care to call it. It boils down to the same thing and we need to do some work in that area.

The fund access – I think the maximum you can get is \$50 000. This is one concern that I have and I have raised it before in this Chamber and I raise it again. I want to see not only small businesses springing up but I want to see small businesses that are sustainable businesses. I really do not want to see frustrated people, people who have access to some money can start a business and after a couple months or a year that is the end of it and they have to start from scratch again.

2.25 p.m.

I have been appealing now for some time to the Ministry of Business Development to make sure that we try to get cooperatives going in Barbados. We need more joint ventures. When I say joint, I do not mean joint private sector/public sector as much as I mean bringing Barbadians together.

The Government has to play more of a consultative role so that when individuals approach Fund Access, the person or persons in there in the capacity of consultant must be able to say to them: "Look, it makes no sense giving six or seven of you \$5 000 to go out there and start something and then watch the end of it. Let me put five or so of you together and here is an area. They are related. They are similar." Now that you have financial resources, you would be pooling human resources together which would mean that this person might have a skill in accounting, that person might have a skill in marketing. You will be running a single business down by having that business look for an accountant, a marketing person as the case might be. You can bring these people together and guide them into building successful businesses on trust because they are strangers but they have the same objective. They want a business that can make a

living for their families and at the same time I believe all Barbadians want to feel they are making a contribution to national development. I would therefore like to see this Ministry and these two agencies, now successors to the Barbados Development Bank, operate in a more consultative manner in order to guarantee that our businesses can be sustained.

We talk a lot and sometimes we run away from debates in Barbados and we reduce them to race debates. I am of a population that is 90% black, they tell me. Therefore, when I talk about small black businesses in Barbados I am really talking about the largest chunk of Barbados. I am not satisfied that over the years we have managed to maintain businesses from generation to generation and this is something that keeps bothering me.

We have to work hard at making some success in this area. That is why I am saying that as we make funds available for businesses to develop into businesses in Barbados, and as we encourage people to pool their resources towards equity for business development in Barbados, we must also place emphasis on building businesses in Barbados that can go from one generation to the other because if economic empowerment, enfranchisement, whatever you want to call it, is to be a reality in this country, the effective accumulation and transfer of wealth is a must. This can only be realized when we teach Barbadians how to make out a succession plan, how to get a business to pass from one generation on to the other.

Mr. President, as I observe and I will closely monitor these successor institutions to the Barbados Development Bank, I expect these institutions to make a meaningful contribution to the national life of this country in the provision of jobs for Barbadians, in the development and also in sustaining businesses for Barbadians, in the earning of foreign exchange for the continual maintenance of our quality of life in this country and also in the creation, accumulation and transfer of wealth.

I really hope, Mr. President, that these institutions will provide good support services. One of the reasons the Barbados Development Bank failed is because monies were made available but the individuals who got these funds did not have the skills themselves to manage their businesses, neither were they advised, nor did the Barbados Development Bank insist that managerial skills be brought on board. Not everybody who has a business idea and who loves business has the acumen and the necessary skills to manage it successfully.

I hope that more than lip service will be paid to ensuring that these services are made available to these businesses in order to guarantee them some success. These types of institutions, as the Leader of Government

Business has said, are not new to Barbados. Other more developed countries have such institutions and offer such services.

I would like to draw attention to the financial institutions of the Government of Canada, and two of them, to be exact – the Federal Business Development Bank and the Export Development Corporation, which is very similar to ours. The Federal Business Development Bank offers three principal services to Canada's business community. These are financial services in the form of loans, loan guarantees and export receivable financing. They offer Management Services such as counselling, training and venture capital so that institution which is what our Barbados Development Bank should have been, and what we will expect to find in our successor institutions, catered in these areas, financial services, management services and venture capital.

The Export Development Corporation was responsible for facilitating trade and investment by providing risk management services including insurance, financing and related advisory services. Now I said including insurance because one of the problems I discovered is that in a number of the small businesses under the Barbados Development Bank no emphasis was placed on properly insuring those businesses, not necessarily the fixed assets of those businesses, but no emphasis was placed on the human resource aspects of those businesses so we had a very sad case in Barbados, I remember, in which a very prominent businessman in the area of furniture construction died and because that business did not have him insured as a key man in which the contribution of his human life to that business was taken into account, when he died, the Barbados Development Bank, I believe, sold out everything down to the calculators in that business.

I would like the successor institutions to the Barbados Development Bank to recognise that in addition to the insurance which one would place on the stock of businesses, they must come up with a plan which takes into account the human life value of the key person in businesses in Barbados so that in the event those individuals die, the insurance proceeds would be made available to not only help cancel debt but to tie the business over as a replacement is found for this key person.

I would like also to encourage the successor institutions to the Barbados Development Bank, to encourage businesses which are either partnerships or businesses in which there is a small number of shareholders to implement what in some places is referred to as criss-cross agreements, buy/sell agreements on the lives of individuals so that the families of individuals who have equity now in businesses would not on the death of such individuals rise up and ask these other persons involved in the businesses to find the money to pay them out or let them come on board. But that without any

fuss the proceeds of those policies purchased in a criss-cross arrangement on the lives of such individuals would be made available to buy out the value of persons who are deceased in those businesses. It is time that we modernise the way we do business in this country. We cannot talk about a modern Barbados, we cannot talk about a Barbados that is facing the challenges of a new global environment and leave behind those instruments, those very important planning tools which are used in other developed economies to guarantee the success of business.

2.35 p.m.

The challenge therefore which I throw out to the Minister of Business Development and those individuals who are chosen to head and to provide on-going service in these successor institutions is to make sure that we explore all those avenues available to guarantee the success of businesses in Barbados and success goes beyond the life of the individual who has started a business. We need to look further and I hope you would really take that into account.

Therefore, Mr. President, I wanted to make that small contribution to this debate on this Bill to repeal the Barbados Development Bank Act and hope that we would be forever vigilant, that the Government of Barbados would as it embarks on business development through these two new institutions in Fund Access and the Equity Barbados Enterprise Growth Fund, the Government of Barbados would make sure that the people of Barbados realise the successes as individuals and that the people of Barbados would realise the successes as a people, as a nation and that Barbados, through the work of these two institutions, in association with the Ministry of Business Development would not only find its way but hold its own in the international business arena. Thank you.

SENATOR THE HON. R. R. FARLEY: Mr. President, I beg to move that this Bill be now read a second time.

The question was put to the Senate and agreed to.

COMMITTEE

On the motion of SENATOR THE HON. R. R. FARLEY, Mr. PRESIDENT left the Chair and the Senate went into Committee on the Bill, HIS HON. SENATOR C.L. BOLDEN in the Chair.

Mr. CHAIRMAN: The Senate is in Committee.

Clauses 1 to 5 inclusive were called and passed.

On the motion of SENATOR THE HON. R. R. FARLEY, Mr. CHAIRMAN reported to HIS HONOUR the PRESIDENT the passing of one Bill in Committee and Mr. PRESIDENT resumed the Chair and reported accordingly.

On the separate motions of SENATOR THE HON. R. R. FARLEY the Bill was read a third time and passed and cited as the Barbados Development Bank (Repeal) Act, 1998.

ORDER NO.4 – RESOLUTION TO APPROVE THE
COMPULSORY ACQUISITION OF LAND AT
ARCH HALL, ST. THOMAS FOR HOUSING
DEVELOPMENT, FOR RECREATIONAL
PURPOSES AND FOR THE
CONSTRUCTION OF A
FIRE STATION

SENATOR THE HON. R.R. FARLEY: Mr. President, this Resolution before the Honourable the Senate seeks approval for the acquisition of land for housing development, recreational activity as well as the construction of a fire station.

The Arch Hall development as you know, Mr. President, is a well-established stable community in St. Thomas. The drive for the development of additional housing would actually lend itself towards the extension of an existing community such as Arch Hall but one of the principal reasons however for choosing this location and for locating these developments has really been the matter of the location of the fire station. The St. James, St. Thomas area is currently served by a fire station in Weston in St. James on the coast and the inadequacy of those arrangements were very much highlighted in 1995 when the flooding in that area proved that locating emergency services in that location was not necessarily in the community's best interest.

Additionally the pattern of development has resulted in an increased density of population on the upper levels of the St. James, St. Thomas area and the number of times which the fire vehicles would be called on to move from the coast further inland to respond to situations is obviously increased. I am sure you know the area well, Mr. President and you know that Barbados' description as being a terraced limestone island is best portrayed as you move from the levels on Highway 2A down to Highway 1, we move through a series of steps downwards.
2.45 p.m.

In searching for a location which would respond to the demographic shifts as well as the realities of the topography, the location at Arch Hall was identified because of its proximity to Highway 2A, because of its proximity to developments which have occurred over time both on the St. James side from Highway 2A going down towards the coast as well as in St. Thomas in the area of Welches, Edgehill and Warrens and so on. This has caused us to place the location of the Fire Station in that area to allow the vehicle to make a more rapid response to any issues which arose rather than a location on the coast and attempts to move inland and uphill from there.

The opportunity is being taken as well to provide for the increase in the number of housing lots which are available as well as the provision of recreational facilities.

Additionally, the housing component of that, Mr. President, will be on approximately six acres of that which on average will provide some thing in the region of 60 house spots. Recreational facilities are being added because of the need for recreational facilities in that area but generally speaking the attempt is made wherever possible where housing developments are being contemplated to install and to make provision for recreational facilities as part of the developments.

Recreational facilities serve a number of important purposes. The obvious one would be providing some place for youngsters to play as play is very important in terms of keeping the nation fit and keeping the youngsters busy and so on. Also those facilities provide a focal point around which youngsters and older people can rally. If you look at many of the community centres which have sporting facilities, whether it be Parish Land in Christ Church or Ellerton in St. George, wherever they are located, you know them and they tend to be places where the clubs would meet and where the cricket teams from the area will play, where the adults will go and watch the younger children play and where the older adults can take part in activities. Being a place of gathering, it also provides a convenient point from which agencies like the Youth Affairs Department, Community Development Division, the churches and other NGOs will be able to make contact with these communities in terms of the delivery of services. It provides, really, very pleasant public spaces where persons in the community can meet, share and fellowship and so on. That really is very much in keeping with a nice pleasant country place like St. Thomas.

Also, too in some of the country areas there are many places where persons have played for a while, there are traditional areas where they have come along and found but in truth and in fact, a number of them are under private ownership and the youngsters of the district are very surprised to discover that this land belongs to a private individual who subsequently requires it for housing or for similar activity. Then the burden of responsibility falls on Government to provide alternatives.

We are taking this opportunity in the development of this project to ensure that there is adequate provision made for recreational activity and housing as well as providing most importantly, which was the primary purpose for this development, a new location for the emergency services so as to enable a faster response to emergency situations in the St. James, St. Thomas, northern St. Michael, southern St. Peter areas.

Mr. President, I beg to move that this Resolution do now pass.

SENATOR Mrs. A.P. THOMPSON: Mr. President, I will not object to a Resolution of this nature. I believe that it is in keeping with the type of appeal I have been making from time to time that when we deal with housing that we should be dealing with community development at the same time. I have to compliment the Government for taking my advice on this matter and for making sure that a project that is catering to housing in Barbados is making provision for a recreational facility and I hope we will place a lot of emphasis on this.

I am a little concerned that maybe we have become a little bit too sophisticated in this society. We have been moving away from a number of areas which can be considered to be some of our anchors and as a result we are wobbling. I think that is one of the problems that we have with our young people and the 'waywardness' amongst the youth in Barbados. It was natural when we were growing up in Barbados and there was a social centre, to meet some evenings after school and indulge in sewing and knitting. It was natural for the older people in the society to gather there from time to time and offer good old advice to young people and to help to influence their behaviour. It was natural for church groups to organise little projects during the summer vacation using these social centres as we call them in the past. But at last we have become so modernised and so sophisticated that we moved away and now we are feeling the result of such folly on our part. It is good to see that we are returning to these good old fashioned things that have helped to make us the Barbados that we have been over the years.

It is good also to see that there will be a Fire Station located in this area because there is rapid development going on in that area. I think that as people have invested in their property and as the State is responsible for providing emergency services that the State must make sure that it can respond in the event that there is an emergency to help people save their properties and investments which they have worked so hard over the years to acquire.

I only hope that by the time this Fire Station is completed that we would have got over a lot of our water problems. I know that there is a water problem in certain areas of St. Thomas. I believe that we must make sure that in having the Fire Station that the fire engines can get water if they have to respond to a fire problem in this area.

I will not bother to ask the Government now that we are making sure that we develop Arch Hall, when are we going to respond to the solid waste disposal problem because we sought to re-site our solid waste plant at Greenland and I believe that the residents of Arch Hall and Bennetts and all

those areas have for some time complained. It is good to see that we can now consider housing people in this area again. It is good to see that although we have made criticisms about the landfill I also think that we recognise that once the resources are available and it is managed that the people will be able to live in comfort.

2.55 p.m.

I therefore, Mr. President, would offer my support, Sir, to this resolution.

SENATOR THE HON. Miss O.P. SYMMONDS: Mr. President, I am very happy to support this resolution and I too, have always felt strongly about recreation facilities. I was fortunate to grow up in an area where a famous cricket club existed and where I and many children from every stratum of society were able to benefit and have wholesome and profitable use of leisure time during vacations and on weekends.

I understand that there will be about 60 housing lots and integrated development is part of a policy to extend existing villages where there is adjacent land, particularly poor agricultural land. Recreation facilities are welcome initiatives on the part of the Government and I think it could be the subject of partnership not only between the Government and the NGOs but where possible, even private individuals:

In developed countries, Mr. President, recreation facilities are taken very seriously. There is a saying, a meaningful academic quotation, almost a philosophy that play is the work of a child and as our Leader intimated, recreation facilities are necessary for pent up energies and for adults. They have therapeutic values, even just walking through green parks can restore one's soul and connect with one's inner self.

It is significant too that in the Valley, St. George, where a new post office is going to be built and where there are going to be tenders in about two months time, that there will be a multi-purpose complex with recreational facilities. It is a community centre and there will be a playing area. So this is all part of a policy focussing on recreational facilities.

With those few words again, I wish to say how wholeheartedly I support this resolution.

Thank you, Mr. President.

SENATOR C. K. LAURIE: Much to the shock of my friends opposite, I shall support this Bill.

Asides.

SENATOR C. K. LAURIE: Especially, since we are going to have a soul enhancing park there, I think this is very great. I am surprised that we need seven and a half acres, but I guess that will double the size of Arch Hall, which after all, is a relatively small area. It is the policy that I agree with, anything to the west of Highway 2A, fine. Anything, once we leave east of Highway 2A alone, that is what we are worried about.

Thank you very much.

SENATOR Mrs. P. E. RICKINSON: Mr. President, I do support this resolution, but what I would really like to see in addition to housing development, including a centre for recreational purposes and a fire station, I would like to see a small polyclinic there and a Day Care Centre for the aged.

I feel that the time has come in our aging population that we need to have Day Care Centres throughout the country where the persons who are working can take the aged, leave them and then on their return home from work, collect them.

One caution about the Centre for recreational purposes, I hope that architects will plan it carefully because in some areas like, for example in Husbands, we are having problems where the playing field, the basket court is too near to the households and the lights are too bright and you have people who are aging and old and it disturbs them at night. It prevents them from sleeping.

Also, the children like to stay out there and they stay very late at night and it keeps some of them from sleeping. So I hope that when they design this, they will design that part of the recreational area away from where there are living households. Maybe, to the other side of the Fire Station so that it would not disturb the residents. Other than that, I support the resolution.

SENATOR THE HON. P. C. GODDARD: Mr. President, I rise to support the resolution and just to draw to the Honourable Senator's attention that when she made comment about the water difficulties in the area of St. Thomas, that these difficulties have been recognised by the Government and they are in the process of a pipe relaying programme. This is not only aimed at putting new pipes in, but it is also redesigning the distribution flow of water which had become very chaotic. So that the network system is being redesigned to be more efficient. We are currently laying in excess of 5 000 feet of pipe per year and that should increase to 10 000 feet of pipe per year next year.

This is an on-going programme which will reduce leakage in the water system which is quite substantial. This reduces our cost of energy in the distribution of water, thus making it more efficient and it also husbands the water that we do have for our own resources.

So you will recognise that there is a vigorous and on-going programme of improving the water distribution in Barbados, an area that has been neglected in Barbados prior to 1994.

Thank you very much, Mr. President.

SENATOR THE HON. R. R. FARLEY: Mr. President, I beg to move that this resolution do now pass.

The question was put to the Senate and agreed to.

CONGRATULATORY SPEECHES

SENATOR THE HON. R. R. FARLEY: Mr. President, since we last met, one of our distinguished Members, in fact our Honourable Deputy President, was awarded the CBE, the Commander of the Most Excellent Order of the British Empire, by none other than Her Majesty the Queen.

In rising to congratulate the Honourable the Deputy President, I would want to offer the view that none is more deserving than he is in being given this very high and well-deserved honour. He has been, for many of us particularly in the field of politics, a politician's politician. He has been as much a part of political life in Barbados, so much so that I think politics in post independent Barbados and Lindsay Bolden are indeed synonymous. It is impossible to write the modern history of Barbados, particularly the modern political history, but a history of Barbados in any case, without mentioning the name, C. Lindsay Bolden.

Lindsay, as we all affectionately refer to him, made his entry into the House of Assembly in 1970, as the Member of Parliament for St. Joseph. He served with distinction in Opposition and I rather suspect he had lots of fun in those days.
3.05 p.m.

In 1976 when the Barbados Labour Party assumed office he became the Minister of Agriculture and subsequently during that term was also Minister of what was then described as the Ministry of Communications and Works. He served in Parliament during that term of the Barbados Labour Party as a Deputy Speaker in 1981 and functioned effectively as Speaker from 1992 when the substantive Speaker became ill and was appointed Speaker of the House of Assembly of Barbados in 1984, a position which he held until 1986. He is now the Deputy President of the Honourable Senate.

Lindsay is a man known to be a man of many talents. There is hardly anyone that I know of, in fact there is no one that I know of who has a particular affection and affinity and a knowledge of a number of things. One of them in terms of the Highway Act, he loves the law relating to the whole

business of highways and motor vehicles and rights and that perhaps is because as a Minister of Communications and Works he was able to bring very much to the books a more modern Highway Act to Barbados. I believe there were a number of drafts knocking around the Ministry since the early 1960s and Lindsay, because of his particular knowledge and love for this area, was able during his term as Minister to put a proper Bill before the House of Assembly so that that particular area can move on technically.

I think Lindsay's primary love happens to be birds of every and all sorts, of one kind or another. I am hearing a *sotto voce* saying the "birds and the bees". I know he is a "B" and I know that he loves birds. I do not know if that translates to anything to do with birds and bees but nevertheless it may not be widely known and I always tell Lindsay that perhaps he needs to let it become known a bit more. But with new businesses, as he often advises it is often risky to let your information be known too widely because there are predators looking who may want not only to feast on the birds but on the business.

Lindsay has a very keen interest in agriculture and that would have been as much deserving of award and recognition as his interest and involvement in politics. It is not known by many that that love for agriculture did not begin when he was Minister of Agriculture but by many conversations with Lindsay I have been able to learn of his involvement in the management of the sugar industry many many years ago. That would have been before he left for England to study law. Lindsay was very much involved in the management of the sugar industry and served as Minister of Agriculture in Barbados.

Lindsay has made a sterling attempt with some measure of success to diversification agriculture in Barbados and has proved what many vets and other persons who were supposedly in the know thought that Barbados could not for one reason or other rear birds.

Mr. President, in all seriousness, Lindsay recognised the key link between agriculture and tourism. He recognised that a commitment to agriculture did not necessarily have to mean that we did all of the old things in the old ways for the old reasons. Yes, he would have made his contribution and continues to make his contribution to the sugar industry through his involvement with one of the industry's associations and the trade unions of course but also the whole rearing of these rare birds which is one of the growth areas internationally in terms of the demand of these birds. It is perhaps a bit of a quiet secret but it is an area which has caused me to have the most tremendous admiration for Lindsay.

Lindsay in many ways is something of a Renaissance man. He is truly a man of many parts and sometimes because all of us know of him in politics we sometimes do not go

beyond that public activity to get to know Lindsay the man. Lindsay the man who is fascinated by gadgets and technology, Lindsay the man who is very much into agriculture, who is into discussing anything from rare breeds of birds to what are the appropriate mixes of feeds and additives but also Lindsay the man who is very much into music, into entertainment and related matters, Lindsay the businessman, Lindsay the builder, Lindsay the architect. Lindsay is very much a man of many parts.

I think all of us will remember Lindsay for his very strong platform presentations, his ability to hold a crowd, his ability to stir a crowd, his ability to have the crowd literally in the palm of his hands at political meetings. Lindsay is a formidable force in a political campaign, whether at the level of organising, whether it be on the platform, whether it be house to house canvassing and he is still easily one of the most readily recognised politicians in Barbados. If Lindsay Bolden and myself were to go at somebody's door today and knock the person may more likely say, "Lindsay, who is that you brought with you?" than, "Farley who is that you brought with you?"

He is very much deserving of this high honour and, Mr. President, I am always very pleased to see good men and great men being honoured in their own time.

Mr. PRESIDENT: Order, please!

SENATOR THE HON. R. R. FARLEY: Charles Lindsay Bolden is one of those great persons and we are very much privileged, lucky to have had the benefit of his guidance, of his leadership in the Honourable the Senate. He has not only been a very strong force on the Barbados Labour Party side of the Senate table but he has been generally helpful to all Members of the Senate who were very much willing to listen.

Mr. President, I congratulate very warmly Charles Lindsay Bolden, Commander of the Most Excellent Order of the British Empire and I wish him continued success in this his chosen love, the service of the people of Barbados.
3.15 p.m.

SENATOR THE VENERABLE ARCHDEACON J. L. SPRINGER: Mr. President, I have not arisen at this time to preempt anyone else but I waited for this moment, though I have a pressing engagement. Also, I hope maybe that those persons who were overly jubilant will probably be absolved from some of the calls of jubilation as we are paying our special regards and congratulations to a very honourable man.

I, Sir, would like to add my contribution to what the Leader of the Senate has already said. I have known Senator Bolden since 1970, the exact year I remember which was the same year, I think, he entered into active politics by gaining a seat in a bye-election.

It is interesting, Sir, that at that time I was ministering to a section of his extended family as the Rector and Priest-in-Charge of St. Leonard's so that I took a personal and special interest in his progress from those early days. I do remember how with my own interest in agriculture, believe it or not, I would go to the Exhibition – In those days there was the Annual Exhibition in the Park. It was difficult to go to that Agricultural Exhibition any year or any day of the Exhibition and not run into Mr. Lindsay Bolden there with his pen writing down notes. I never asked him what he was writing but he was obviously showing an interest in what was going on and making his notes for the future. At that time he was the Shadow Minister of Agriculture, as has already been said.

What I know for sure, in terms of my own involvement in his career was when I, as a budding credit unionist, having been made the Local President of a Credit Union, got involved in those years in the National Credit Union and became an officer in the Credit Union League as it was then, it was not long before we realized the interest and the expertise that the Honourable Lindsay Bolden – by that time he was Minister – showed in the Credit Union. I remember attending seminars which he also attended and on one notable occasion gave the keynote address way down in St. Lucy. We had it down there. His interest in that particular session was to rejuvenate the organisation and also to interest young people in the credit union. I am not sure what has happened to that initiative but it did pay off in the early years when there was a move to have young people below the legal age of the credit union, that is to say, the age below which they could not do financial business, and those people were being targeted with a view to increasing the membership of the credit union. Whether or not there were those members, the younger ones, or their elders, it is true to say that in those years when Senator Bolden was the Minister, the credit union in Barbados began to grow by leaps and bounds. I have no doubt that much of that has to do with the interest he personally showed in the organisation.

If, Sir, I were asked to sum up his career in a few words, I would say, hardworking, straightforward and honest – I put those together as one word – and add sincere. Hardworking, as I have described him as Minister, straightforward in that it is never difficult to know what Senator Bolden is thinking because he always says what he means and leaves you in absolutely no doubt whatever, and that is true regardless of what side you are on or who you are. He is straightforward and honest. I have no doubt that is a quality that has stood him in good stead both in politics and as a lawyer.

The last word I would use is "sincere" in that you know he believes what he is saying. A lot of people say things they do not believe themselves. I know that Senator Bolden is not one of those persons. He always believes what he is saying and there is that sincerity, the ring of it, in what he is saying. Because of all these things, Sir, he is a person highly

respected by a lot of people in this country even those who, and you will recognise that there are some other people, who do not particularly like him – we all have persons like that in our own experience. Yet they are prepared to respect him for his straightforwardness, his honesty and his sincerity.

It is good to know, Sir, that finally his contribution has been recognised in this way by the honour of Commander of the British Empire. My prayer to you, Sir, is that you will live long enough to collect the other trophies that are due to you. I thank you very much, Sir.

SENATOR C. K. LAURIE: Sir, I think I have to rise to congratulate a fellow agriculturalist. I am learning that I have more supporters in here that I did not know of. There is very little I can add, of course, to all that has been said but a couple of things have been left out.

The first is, did you know that Senator Bolden was the first person to introduce duck culture in Barbados on a large scale? I do not think anybody has since attempted to have ducks on that scale that he had.

Furthermore he has great fame in the Barbados Kennel Club as breeding three champion dogs in one litter. That is achieved by very few people in Barbados. With all those things I would like to add my words of congratulations to Senator Bolden.

SENATOR J. A. WORKMAN: Mr. President, it is necessary for me to rise to join in the congratulations to one whom I have known since the 1960s before he entered politics when we were not only members of a noble profession but also members of the Jaycees Movement, then known as the Junior Chamber of Commerce of Barbados.

It was at that early stage I discovered that Charles Lindsay Bolden had a flair for speaking, and a lot of us in the Jaycees Movement would tease him and say: "Look, small men always like to talk a lot." In those days, Sir, a lot of his talk had, at times, more intent than content. It was because he had a burning desire to bring out his points with great zeal and because he sought always to be open and honest in his speech to the extent that maybe he would forget at that time what he began to say. But that is the exuberance of youth and all of us pass through those phases but as Lindsay matured and became more and more exposed to public speaking and seeking to serve his country and his fellowmen and women he began to zero in more forcefully on what he was about. 3.25 p.m.

The most striking thing I discovered about Lindsay in those early days was that for one who was yet so youthful he had such vast experience and experiences and it was that experience and those experiences that he brought to bear upon everything he sought to do.

Within the profession he was always astute and he fought like the dogs which he raised to make sure that his client was always properly represented and his client got what the client deserved. He has continued fearlessly in that vein in his profession until this day.

But, Sir, he found the niche which I believe was carved for him in politics and Lindsay has served in politics fearlessly, faithfully and well and the tributes which we are hearing today and the honour which has been conferred upon him, are all long in coming and long in deserving. Lindsay merits the high honour which has been bestowed upon him by Her Majesty and which we, in this Parliament, join in today.

I believe, Sir, that young politicians in this country should draw near to Lindsay and learn from him. I believe, Sir, if ever an Academy of Politics were established, Charles Lindsay Bolden would be the one who should be in the forefront to guide and to shape the destiny of budding politicians.

It is my hope, Sir, that the vast experience and knowledge which he has would be put to very good use as he comes towards years of, not retirement but easing out of the fray, the direct fray, of politics because, Sir, it is very seldom that you discover in one individual such a wealth of resources. He has been blessed and he has given fearlessly and liberally of that talent which is his.

Just as we were sitting, Sir, I turned to this little book which I always keep with me and I believe, Sir, that in his political life Lindsay could be summed up in the words of John Power as being one of the "mules of politics" serving "without pride of ancestry and without hope of posterity". I believe, Sir, it is true that Lindsay has served as the proverbial mule. He has given all his energy into politics. He has served without looking at where he has come from and he has served without looking for any reward. Those who know better than him have seen it fit to confer on him this great reward and I know he has accepted it and will carry it with great humility.

I just want to join in congratulating Senator Bolden on the high regard which the people of this country hold for him and pray that he will continue to have good health and will continue to put his talent at the disposal of his country.

SENATOR D. T. GILL: Mr. President, I rise to add to the congratulations which fellow Senators have been making this afternoon with respect to Mr. Bolden's high recognition.

It is nice, Sir, to be able to speak well of someone during one's lifetime and if Senator Lindsay for any moment thinks he is hearing his obituary I ask him to pinch himself. I first remember hearing the Honourable Member in the

seventies, I think it was at Belgrave there in Hindsbury Road, which was a popular stomping ground for politicians and as a student we would always look at the newspapers during elections to see who was speaking, sort of seeing the star speakers, before we journeyed out since there was only one little car to accommodate quite a few of us.

My first real encounter with Senator Bolden was at the old Layne's Garage which was just a stone's throw away from where Lindsay's father owned his garage and where my father used to take me when he sought repairs for the old Zephyr 6 and it would be Gordy and Gillie kind of talk. I must admit that in terms of no-nonsense and sternness, the apple does not seem to have fallen too far from the tree because his father, the little I can remember, he would always be fairly firm with those who went to seek his service. You either listened to him or move on.

Whenever Lindsay visited Layne's Garage to have the black Jaguar repaired he would hold court and the closer it was to elections the more his opinions would be sought. What would start out, Sir, with two or three gathered in the name of the BLP would end with 10 or more.

Bolden the Speaker, I remember watching quite frequently on television in those days and he brought a certain flair to the Chair and I would always remember him in the monotone saying, "Me thinks the ayes have it", with little or no fuss.

Sir, it was during the last elections that I came in contact with the sparring, having jumped into the fray and got close to Bolden the stage manager backstage. I remember one evening, I think it was at Eagle Hall, when things were not going the way he wanted it, Lindsay did not spare anyone around the platform or who had anything to do with that meeting that evening and it showed me that for the man Bolden there is a time to play, there is a time to be serious, there is a time to be analytical and, Sir, I would trust that he continues for a long enough time to be acknowledged at a much higher level. I thank you.

SENATOR THE HON. G. S. H. MURRAY: Mr. President in joining my colleagues in contributing my fair share of encomiums to Senator Bolden, I would just like to assure him that if the levity which he heard generated around the Table earlier in the presentations might have disturbed him, I wish to point out to him that it is not that we were trivialising the occasion, but that like Senator Gill said, it presented us with the first occasion in recent times where we had to say something about some one in their own earshot, somebody who is alive and hear you say something pleasant about them. That in itself has subconsciously motivated the atmosphere in here today.

I would like to say that I am exceedingly proud of Senator Bolden. A lot has been said about his contributions. I have been racking my brain as to what I think I could remember that has not been said yet. I remember quite distinctly being on a plane with Senator Bolden in about 1981, and that was the occasion for the first laptop computer I had ever seen. Senator Bolden had a laptop computer in those days and was showing me the virtues of this computer. I did not understand much of what I was shown of the technology at the time, but I just remember that it happened and I remember that very distinctly. One of the things that I think he should be remembered for most, was his warning issue in the 70s about the danger that was being posed to the sea-egg stock of Barbados by over-fishing and the call for a moratorium on reaping of sea-eggs. He was vilified across the country, particularly from sea-egg divers and sea-egg sellers, but time has proven him right. I think that, on more sober reflection, others would say that if they had heeded his warning in those early days, maybe things would have turned out differently for our sea-egg population. I think that we owe him a debt of gratitude for his foresight and maybe it will serve as a warning to other people that when our own indigenous experts speak, we should pay greater attention to them, rather than waiting on some overseas consultants *etcetera*, to point us in a particular direction.

3.35 p.m.

Senator Bolden's merits are also outstanding in the field of politics. I know for sure that as long as there is an election on or there is some major political issue, one does not have to call Lindsay Bolden. If there is going to be a gathering for planning or discussion, one of the first people to be there, unsummoned, uncalled, would be Senator Bolden. That indicates his devotion to the cause and I therefore think it is more than apt that he should be so honoured by Her Majesty. There are some amongst us who may seek to say that it is a colonial honour but I think that it indicates, beyond any shadow of doubt, that his worth and contribution have been recognised and rewarded.

I look forward to Senator Bolden sharing other political occasions with us in the future. I know he has a vast deal of opinions on a wide variety of subjects and during Senate sittings this comes to the fore readily, particularly when he has to deal with the Opposition. He is not reluctant to help to teach or to open the political history books for members of the Opposition or for the Senate in general, to learn some of the political history of Barbados. He is a walking repository of much of that knowledge. May he be long among us and may he continue to contribute to our political life.

I thank you, Mr. President.

SENATOR THE HON. Miss O. P. SYMMONDS: Mr. President, at the risk of appearing to gild the lily, I feel constrained to speak. In literature we are taught and I teach that you learn about someone through what other people

have to say about them. I had the pleasure of teaching two of Lindsay's sisters. In fact one of them became very attached to me and would visit me every weekend. I also knew his mother well through our parent-teacher association. Sometimes I could not hear my ears for their speaking about Lindsay. I could see how proud they were of him, how devoted they were to him and deservedly so, so that when I met Lindsay, I felt as if I already knew him.

I am proud and honoured to have met him and know him in a social and political capacity. If I had to, I could attest to his rectitude, his candour, his plain speaking and his articulacy. In campaigns I have observed, at first hand, his dedication, his energy, his reliability, his efficiency. I also admire the fact that he always has his ears to the ground and his feet too firmly planted on the ground. He is not the sort that could ever become in any way arrogant. His humility is one of his outstanding traits.

Therefore, it was with the greatest possible pleasure that when I heard the news I telephoned him immediately to offer congratulations. His award is highly merited and I am so pleased again to be able in this forum to say how delighted I am, how well-deserved his honour is and that I hope he may be blessed to continue to serve his community, his country and his party for many years to come.

Thank you, Mr. President.

SENATOR Mrs. P. E. RICKINSON: Mr. President, I rise just to say a brief congratulation to Senator Bolden. Although he did not know me, I have known Senator Bolden since the 1970s when I worked with the 4-H movement when he was Minister of Agriculture. In those days we used to have anything from about 80 to 100 children at the weekend. In those days I was attempting to put health into the 4-H movement and the young people were very grateful, it was a novelty. He supported the 4-H movement well and it was thriving.

He deserves the honour and I hope he will be blessed and I hope he will live to receive many more.

SENATOR Mrs. A. P. THOMPSON: Sir, I too rise to offer sincerest congratulations to Senator Bolden on this honour which has been conferred on him. It is very well deserved.

As I sat and I thought what should I say about this man, a few words crossed my mind, descriptive words. Effervescent, well-rounded, brave, bold, frank and as the Bajans say, brazen. I think that others in politics especially from my side would agree that he is a fierce opponent whether you are in the field, the political platform or the House Assembly. I must be the only one in here who have had this experience and I have told this to Senator Bolden.

When I was younger I used to be a regular visitor to the House of Assembly. I would go there to listen to debates, I enjoyed those days. Senator Bolden was at the time Speaker of the House and a member from my side made a point which I considered to be a rather strong political point and I started to cheer forgetting where I was. The Speaker did not hasten to give instructions for me to be put out.

Asides.

SENATOR Mrs. A. P. THOMPSON: It was a really embarrassing experience for me. Fortunately, it was one of those days when he was enjoying a good mood and did not insist that that instruction be followed through. I was able to remain in the House on that day to take in the debates of Parliament. Whenever I listen to Senator Bolden from time to time in this Senate, I always remember my experience as a visitor to the gallery of the House of Assembly.

I have followed his many attributes this afternoon and for the last four I have listened to him during debates and have grown to recognise that he is very well-experienced in a number of areas.
3.45 p.m.

I would not have much more to add but to leave a few words which from time to time I quote whenever I am complimenting individuals who have given valuable service to their country. The writer is unknown, but the words, I love and cherish and I quote,

"What you are worth is determined by what you are capable of doing and how you invest that capacity. If you give yourself away in service, if your legacy to your family and friends permanently enables their lives, if you try your best to repay your debt to your society, your value would be above computation."

Thank you.

SENATOR THE HON. P. C. GODDARD: Mr. President, I rise too, to congratulate Senator Bolden on his award of the CBE and also to state that the people of this country should be grateful for the quality of his service that he has rendered unto them. He and many others like him for his plain speech, for his sound advice, for the quality of his service, too often the general public see these awards being given, but do not appreciate how they themselves have benefited from those who have given their service at great sacrifice to themselves.

Senator Bolden has been a man who has given sound advice to many on this side. Advice that has not always been taken, but which many have found out at their own expense. I would say that this award is well-deserved and he has enriched the public life of this country. I say, Mr. President,

that the people of this country should take stock, give thanks to the service of Senator Bolden in particular, recognising that this award does just that.

Thank you, Mr. President.

SENATOR Miss C. Y. FORDE: I wish, Sir, very briefly to add remarks, in the light that many of the comments I would have wanted to make, have already been registered. I want to take this opportunity to congratulate Senator Bolden, CBE for the outstanding Honour that has been bestowed on him.

I feel very proud to be associated with a person at this level who, over the past probably, 40 or 50 years have been making very outstanding contributions in many areas of Barbadian life. It always makes me feel very proud when people from among various sections of the community are recognised. I like very much what Senator Goddard was saying. The only thing I would have added to that is that in the past there were many people who would have been honoured that certainly many of us in Barbados did not know and could not really identify with their role.

Clearly, Senator Bolden's is different and we would have heard of the many areas in which he has expertise and I am sure that he would continue to be humble and to play his part in this society. I trust that as time goes by many other individuals will be recognised for the outstanding work that they play in the society because those are the things that help to make the difference. Those are the things that help young people to understand that there are role models among them whom they can emulate so that they may not be honoured but, their contribution will be recognised at some level.

I want to wish Senator Bolden and his family well and to ask him to continue to be the Lindsay we know him to be. I have absolutely no doubt that he will be the frank, knowledgeable person I have known him to be for many years and I trust that God will give him the health and the strength to be able to continue to make his outstanding contributions in whatever sphere of life he may be called upon to do.

Thank you and I wish you God's blessings.

SENATOR T. E. BARKER: Sir, I want to join with the rest of the Senate and offer my sincerest congratulations to Senator Bolden for his advancement. This is a single honour and I note, Sir, that it is an honour which is basically a commonwealth honour and given to Senator Bolden which to some extent indicates his stature not in Barbados but in the Commonwealth.

I just want to remind this Chamber, Sir, that Senator Bolden formed an integral part of the northern connection. In the 1970s and 1980 a political platform contained the likes of Senator Bolden, L.B. Brathwaite, Burton Hinds, Lionel Craig and Tom Adams which formed a combination, the likes of which we will never see again in this island. They created a lot of fear in their opponents. When the northern was coming for you, you quivered in your boots.

Asides.

SENATOR T. E. BARKER: Sir, I am talking about six men with outstanding ability and dynamic public speakers. Sir, Senator Bolden shone in that company. I think most of them are not here with us today. Only Mr. Craig is here now along with Senator Bolden and they formed the sort of nucleus of the Barbados Labour Party in those years, an integral part of the great combination.

Sir, his work both for the party and the country will go down in the records when the history of this island is written. His worth as a politician, his worth as a statesman, his worth as representative of the people and as a Minister will not go unnoticed.

So, I join with the Honourable Chamber and ask him, Sir, to bask in the sunshine of this Honour, to know that it is well accepted by the general public that they see in Senator Bolden, a man whom they can emulate. A politician *par excellence*.

Sir, with those few words I want to join the Chamber in expressing my congratulations to Senator Bolden.

Thank you.

Mr. PRESIDENT: I would like to join with other Senators in congratulating Senator Bolden, the Deputy President on the award of the CBE.

Senator Bolden has been a lawyer, I believe, for more than 35 years and has established a reputation as a fearless advocate with a sound knowledge of the law. I use the word 'fearless' advisedly. Senator Springer might have said that Senator Bolden pulls no punches.

This award is for his contribution to the political life of Barbados. As has been said, Senator Bolden served in Government and in Opposition in the Upper House and in the Lower House, as Presiding Officer in both Houses and as Speaker in the House of Assembly. His contribution to public life is unquestioned.

I like to think that Senator Bolden has been the memory of this Senate in the sense that he is able to put our

discussions in the perspective of what has gone before, the 40s, the 50s, the 60s and the 70s, years in which he was a keen observer and latterly a participant.

He is an experienced debater from whom I think younger Senators have learnt a great deal. Like another member of this Honourable Chamber he is blessed with the kind of voice which needs no amplification.
3.55 p.m.

There is the other side of Senator Bolden which I have always found fascinating and to which reference has already been made and that is his myriad interests. I have tried to note a few of these – technical matters, agriculture, exotic birds, the environment, information technology. I could go on and on. In all these areas Senator Bolden's knowledge is not by any means peripheral. He takes on board the fine print and he is indeed an authority on many matters. He has done many things in his life. He has been many places and he is also a tremendous raconteur. On any occasion, be it at lunch or at any social occasion, one really has to sit and listen.

At lunch today he was telling Senator Goddard and myself a very interesting story. I shall not go into the details because he is full of interesting stories but it involved our distinguished Deputy President, driving a Rolls Royce about 50 miles across Southern England and many interesting things happened. There is always a great deal of interest.

He is the kind of man from whom the young people of Barbados could learn a great deal and profitably emulate. He does not waste time. Some people think in terms of retirement of being idle. That will not be the fate of Senator Bolden when finally he hangs up his legal and political boots.

He rendered outstanding service to Barbados and this honour is well-deserved. I am particularly delighted that we are able to pay tribute to him today at a time when he can hear it, secure in the knowledge that all his efforts have received some measure of recognition.

HIS HONOUR SENATOR C. L. BOLDEN: Mr. President, it is with great humiliation that I wish to thank you and the other members of the Senate for all the kind words which have been said of me today.

I also want to thank those who are in authority who believe that I deserve some sort of an honour for what I have done in this country but I believe I came on the scene at the time when the whole British Empire was changing face. I do recall coming back to Barbados on Good Friday, 1962 and to Senator Thompson I would like to say to her that a few days, I think it was the Monday bank holiday after I came, my father took me to Culloden Farm to meet with the late Errol Barrow. We spoke from about 10 o'clock until

2.30. Those of you who were involved in politics in those days would know that my father was a great supporter of the Democratic Labour Party and he wanted me to join the Democratic Labour Party.

After speaking to Mr. Errol Barrow I left about 2.30 and I told my father I would rather stay out of politics because it was not for me. But I was caught. Then came the discussions between Barbados and the Little Eight and then there was this breaking off in a White Paper which was issued when the then Errol Barrow said that he was going it alone.

There are several persons whom I must say are responsible for my position in here today and chief among those is Sir Henry Forde. He called me at my office one day and said, "You know, Errol Barrow has decided that he is going alone for independence and a group of us want to get together to have a forum to go around the country discussing the virtues of independence alone or independence within a federation because we think we should educate the people of Barbados into whatever form of nationhood we are going to adopt." He said, "Would you like to join us?" I said, "Okay." He said, "Which side would you be on?" I said, "Independence within a federation." That is how I got in.

We went out not intending to become politicians, not intending to support any political party. We wanted to educate the people of Barbados into what the two sections meant. Then came the news that after the independence conference that there was going to be an election and I was told again since I supported independence within a federation I should come and join the Barbados Labour Party and run for a seat.

I took a lot of thought about it and then I said, "Okay. Nothing lost. I do not really want to be a politician."

I am going to make some revelations now because it is better that I make the revelations now and not let history record something which is not correct. I said, "I will run in St. John to keep Barrow quiet. You all do the balance, because after this I am finished." That is what I did. I ran in St. John. I lost. Then I slipped into my legal practice saying that I have to make a life out of law.

Then I went to the United States and I got 32 telephone calls in one day telling me that Grantley Adams had retired and they wanted me to come home to run for St. Joseph. I said, "No". I was not interested. When the calls went into the night my aunt said, "You had better go home and see what the people want."

I came home and the very first evening they said I was to go to St. Joseph and speak to two or three people, whose names they called, to see what happens. I went.

That is what pushed me into the field of politics, not that I had any intentions whatsoever to become a politician. I was successful in the by-election and I was first introduced into Parliament in this very room. I think that the only two of us around here is the Clerk of Parliament and myself because we joined Parliament I believe a week or two or a month apart. They were repairing the other side of the House and the House was meeting in this Chamber. That is how I set off in political life.

Senator Thompson said that I am a fierce opponent. I believe in certain things and I do not go into anything that I do not believe in. If I am in it I always like to bring home the bacon and do the best I can. I will show all of you that I always keep my feet and my ears on the ground because I remember as a young attorney-at-law in Barbados an incident happened which I would not like to repeat and the late Keith Walcott called me and he said, "Come up to me at the Rock. Let me talk to you." After about two hours of discussion he said, "If you want to succeed in life you must always keep your ears on the ground next to your feet, which means that you keep your feet on the ground too".

I have always tried to remain among those who seem to be worst off because that is where you get most of your information and accurate information. My mother has always said to me, "You can have friends up top but those below are the ones who help you in times of difficulty." Those at the top will pass and say, "You are having trouble? I will send somebody for you."

I would wish that those in authority would seek also to recognise some of the older ones of us who fought in this country in the 60s and the 70s. Many people will say we fought against independence. We did not fight against independence. We fought because we believed Barbados would have been better off and the Caribbean would have been better off if we joined together and it is remarkable that those in authority have seen it fit to bestow an honour upon me for my political contribution in this country at a time when the present Prime Minister is trying again to have some closer union with the OECS which was referred to as the Little Eight because it just seems that life turns in a circle. 4.05 p.m.

I do believe that the sooner the Caribbean stops being insular and tries to join together, as soon as the leaders realize that it is the people that matter and not the leaders, and if we bring the people together then the Caribbean will be a better place and a force to reckon with, but as long as we have leaders who believe that they want to be a king in their own little kingdom, irrespective of the size of that kingdom, the people will suffer. It is time we forget that.

I do recall when they used to call a group of us "The Demolition Squad." Unfortunately, the only other one remaining is my good friend and colleague, Lionel Craig. We had a plan. We said we believed in a system and we were going to support that system and we would move heaven and hell to put our system right. Those of you who knew us in the 1960s and the 1970s, whenever one of our colleagues had a problem they would send for the Demolition Squad - Bolden, Craig, Brathwaite and Hinds. Whenever we left the place was demolished and our colleagues were successful.

I do not know if I have passed the stage but somebody said to me: "They have put you into retirement so you must keep quiet." I do not know if that is true. I am still thinking on it. As I said, I am thankful for the honour and I will give great thoughts to what my friend has said: "When you are in retirement you change what you were doing before and you take up something a little lighter."

Once again, I want to thank all of you for the kind words you have said. I want to assure you that I will still be the same person you knew yesterday as long as I am around here. For those who believe that I am a fierce opponent, it is only my method of putting over what I believe in.

I do say, on a more serious point, that I am a little bit disappointed in so little of what is known about the history of the 1960s and 1970s. I would like to see more persons who are entering politics or those who are in politics learn more about the 1960s, the 1970s and the 1980s.

We can learn a lot from people like Sir Frank Walcott because when I came to Parliament Sir Frank Walcott was a force to reckon with in this Parliament and he had been in the labour movement for a long time. Those were the people who formed the early politicians in this country.

The younger politicians should know that the Democratic Labour Party is a broken away part of the Barbados Labour Party, part of the Congress Party. While we may have our beliefs and differences over political parties, the history remains the same, and if we sit by and listen to those persons who were in it before us, I think we would learn a lot. It will tell us exactly where we have to go and how we have to reach there. I wish that the honour which has been bestowed upon me will set the guiding light for the younger politicians who come along to see how best they can serve their people.

When I came back to Barbados in 1964, I spent many nights out talking to organizations. I do not know if Senator Murray remembers when the Press Club used to be across the road there how many nights we went there, young reporters, challenging our ideas of Independence, what we must do and what we must not do. But those are the debates, the arguments and the things that have caused this country to develop in the way it has developed. Sometimes when I say to people I think we are going in the wrong direction it is simply because my experience has taught me certain guidelines we must follow and there are certain sights you can see that many people do not.

I thank all of you for what you have said and I wish you well. Thank you very much indeed.

ADJOURNMENT

SENATOR THE HON. R. R. FARLEY: Mr. President, I beg to move that the Honourable Senate do now adjourn *sine die*.

The question that the Honourable Senate do now adjourn sine die was put to the Senate and agreed to and Mr. PRESIDENT adjourned the Senate accordingly.
4.10 p.m.

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