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Region urged to embrace change

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Wednesday, February 11th 2009

Caribbean economies are today under unprecedented strain, says president of the Trinidad and Tobago Chamber of Industry and Commerce, Ian Collier.

Speaking at the Pioneers of Prosperity Caribbean Awards Programme Media launch yesterday, Collier said most regional governments, rather than embracing the reality of the challenges, are relying on prehistoric forms of trade protectionism to help through the rough patch, instead of supporting the promising sectors of the economy with a dynamism which would ensure future growth.

Collier said he sees Small and Medium Enterprises which could help diversify the economy being ignored as, "They're too large to qualify for micro finance and too small for bank loans or foreign direct investment."

The businessman said this was the reason why his organisation and other prominent members of the business community support and encouraged programmes such as Pioneers of Prosperity (PoP) which seek to change the fact that SMEs are not awarded a fair share of financial and technical support.

According to the group's representatives for the region, PoP Caribbean, which is in its first year, seeks to promote vibrant private sector enterprise and encourage the next generation of Caribbean entrepreneurs.

The regional leg of the competition was kicked off yesterday and businesses from Bahamas Barbados, Belize, Guyana, Haiti, Jamaica and Trinidad and Tobago have all been invited to enter for the awards by filling out the forms on-line at <http://pioneersofprosperity.org>.

Overall Pioneers of Prosperity is an awards programme for entrepreneurs in Africa, the Caribbean and Central America that have created wealth and invested in their society.

The programme website stated that, "Its aim is to recognise and support today's successful enterprises and inspire the next generation of entrepreneurs, leading to stronger, more sustainable development in these (three under-developed) regions." Winning companies receive up to US\$100,000 to invest.

The competition closes on March 9.
