

**Speech by Dr. the Rt. Hon. Keith Mitchell,  
Prime Minister of Grenada  
At the Launch of Venture Point  
June 2 2005  
(15mins)**

Ladies and Gentlemen

Good morning and thank you for inviting me to address you at the launch of this very important initiative. This initiative represents two very crucial cooperative links both of which Grenada has benefited from and will continue to benefit in this post Hurricane Ivan period.

Firstly, this Venture Point project which will again see the Government and people of Trinidad and Tobago work closely with the Government and people of Grenada. Grenada has and continues to receive significant support from the Government of Trinidad and Tobago. We are heartened that this support has not only come in the form of relief but has also been manifested in sustainable programmes like the Venture Point initiative.

Secondly, Venture Point represents another kind of collaboration which I believe is crucial to the survival of our region. Venture Point represents what can be termed as a public/private sector partnership or PPP as it is termed. Programmes like these recognise that development of the country is not in the hands of any one stakeholder but must be the responsibility of all citizens. Therefore the Government cannot take full responsibility nor can the private sector. They must recognise that working together is the best possible outcome for development. Governments and private sector bodies must encourage these kinds of partnerships and seek to foster their development. I want to commend the team behind this project for their recognition of the importance of public/private sector partnerships. These kind of cooperative efforts between government and private sector groups will be absolutely crucial to Grenada's recovery and development over the next few years.

Private sector bodies must take a greater interest in the governance of their country and seek to create new and innovative ideas which should serve to help Governments advance the development of their countries. Too often private sector groups take what can be called a negative interest in government and governance. It can no longer be acceptable for private groups and Non Governmental organisations to

selfishly use their own political or other forms of bias as a means of making decisions of national or even community importance. Private bodies must lift themselves above partisanship and look out for the greater good of the community and the country. Governments must also recognise their responsibility to the private sector. Firstly, Governments must seek to create stable and democratic environments for business to thrive. Governments must also create economic and social incentives for businesses to make their working environments more conducive for business. Governments should use their international and regional influence to advance the cause of local businesses especially as related to trade, and competition. The devastation which has hit Grenada did not just hit one group and leave another so therefore we must all work together to ensure that this beautiful land of ours is Built Back Better.

The cost of Hurricane Ivan on Grenadian was not just material. The houses that were destroyed caused families to be displaced. Children's education was disrupted when schools were damaged. Worshipers had no place to go when many of the churches lost their roofs. And of course thousands of workers lost jobs when businesses especially in the hotel sector had to be closed. This almost immediate wave of unemployment made serious economic, social and

psychological scars on the people of this country. Imagine this scenario. A family of five three children, mom and dad go to bed on September 6<sup>th</sup> with no real economic problems. But by September 8<sup>th</sup> 2004 they are facing a harsh reality; both parents have lost their jobs. This scenario was a reality for hundreds of families throughout Grenada. However, many of the people of this beautiful land did not allow this extremely daunting reality to keep them down. In the rebuilding of this country an old spirit has gained new life. In the aftermath of Hurricane Ivan the entrepreneurial spirit of the Grenadian people came alive. Workers formerly employed in the tourism and offshore sector learned new skills and have either gone back into employment in other fields or have become Grenada's newest entrepreneurs.

In the face of adversity and with the dark clouds that Ivan brought entrepreneurship has emerged as a silver lining. Persons throughout the region must use the Grenada example of the importance of entrepreneurship. Caribbean governments and people must recognise that entrepreneurship is one way of combating the serious challenges that we will face from globalisation and unforeseen acts like natural disasters. In many cases because of our size we will not be able to compete with the big volume mass producers who are becoming more and more

powerful in this global economy. However, we have the opportunity to use our skills and creativity to create specialist unique products and services which often fetch a higher price than mass products. Governments and private sector must now work together to start and speed up this process. Already there are many examples of specialty products and services from the Caribbean with tremendous global potential. Perhaps the greatest example of this so far has been the exportation of our special brand of music, Reggae and Soca to the rest of the world. However, there are other areas where we need to capitalise now.

In the run up to the 2007 World Cup tremendous business opportunities will emerge. I am happy to see West Indian cricket greats of the past in Barbados team up to form the cricket Legends Company. This initiative will see products marketed by some of the greatest names in cricket sold to the rest of the world. We also have the opportunity to use the 2007 World Cup as a global market place to introduce our unique food, art and craft, and specialised services.

I want to end by stressing what I consider to be one of the most important points about entrepreneurship. The people of the region need to recognise that we all can be entrepreneurs. Too many persons see

entrepreneurship as opening a business or selling a product and ignore other forms of entrepreneurship. The provision of services needs to be considered more by our people. However, we cannot provide services without the necessary skills. Governments need to take a greater role in equipping its citizens with skills by increasing access to training. I am pleased to say this morning that the Caribbean Knowledge Learning Network or CKLN will allow more persons to become entrepreneurs. Through the CKLN more persons will have access to the necessary training which will allow them to offer themselves as consultants, and specialists in one area or another. We still have to import too many specialist skills into this region. We need to empower our people to provide more of these specialist skills. The CKLN initiative will give us a better trained regional population hence create more opportunities for our people.

Once again I want to commend the organisers of this Venture Point programme. It has always been the policy of this government to provide more opportunities for its citizens and to support persons who do the same. I wish success and God's blessing in your venture.

Thank you.