



Jamaica's Potential

**An Interview with The Honorable Audley Shaw, CD, MP,
Minister of Industry, Commerce, Agriculture and Fisheries, Jamaica**

EDITORS' NOTE Following his graduation from Northern Illinois University (NIU) with Bachelor of Arts and Master of Arts degrees in journalism with graduate studies in marketing, finance and public relations, Audley Shaw joined the Chicago Office of Burson-Marseller as Client Executive. He later put that experience to work when he joined Jamaica National Investment Promotion Limited (JNIP) which was later named



The Hon. Audley Shaw

JAMPRO, then Jamaica Trade and Invest and now reverted to JAMPRO, as Director for Public Relations and Advertising. Between 1983 and 1986, Shaw was responsible for JNIP's marketing and overseas offices. Shaw joined the Jamaica Labour Party in 1987 and, in 1989, the Leader of Opposition appointed Shaw to the Senate where he served as Shadow Minister of Information and Culture, Shadow Minister of Public Utilities and Transport as well as Shadow Minister of Industry and Commerce. In March 1993, he was elected Member of Parliament for North East Manchester. In September 1995, he was appointed Chairman of the Public Accounts Committee (PAC) of Parliament – the watchdog of expenditure of public funds by Government Ministries and Agencies. In 1997, he was appointed Shadow Minister of Finance. Shaw served as General Secretary of the Jamaica Labour Party and has been a Deputy Leader of the JLP since 1999. In September 2007, Shaw was appointed Minister of Finance and the Public Service in the new Government of the Jamaica Labour Party. In addition, he later assumed the portfolio of Planning. In 2012, Shaw was appointed as Shadow Minister responsible for Finance, Planning, Growth and Economic Development. In 2016, he was re-appointed Minister of Finance and the Public Service under the JLP administration. In 2013, Shaw was conferred with Jamaica's national award of the Commander of the Order of Distinction in the field of public service. He is also the recipient of the Donald R. Grubb NIU distinguished Alumni Award.

Will you discuss the strength of the Jamaican economy and your outlook for growth for Jamaica?

In 2008/2009, we had the worst global economic crisis the world had seen since World War II. We had to concentrate on stabilizing the economy.

Once economic stabilization took place, we sought to ensure that we had lasting economic stabilization and we could then focus more on growth.

The Prime Minister then moved me from finance into a growth ministry that involves industry, commerce, agriculture, fisheries, as well as investment promotion.

In the first year, we had just under 2 percent growth and we are targeting at least 2.5 percent for this year. We want to get to a 5 percent growth level by 2020. We believe we are on a trajectory where that can be achieved.

In order to accomplish this, we want to attract significantly higher levels of investment across a wide range of areas. This would include tourism, which already has an impressive level of investment taking place that is driving growth of 5 percent.

The business process industry provides off-shore back office functions for companies from the United States and other countries through call centers. After only a few short years, this is creating many jobs and is growing rapidly. Part of the reason for this is our location in relation to the largest market in the world – the United States. This close proximity allows ease of management as opposed to distance locations like India and others that have traditionally provided these services.

Another area we want to significantly expand is our alumina processing and our mining industry. This is being done right now with a major investment by a Chinese company, ALPART, which has already taken over a plant that was closed for eight years. They have a plant in St. Elizabeth, and they have produced 1.6 million metric tons of alumina. They intend to build a second alumina plant.

In addition to these initiatives, they also intend to put up a modern agri-industrial plant as well as a factory and processing center that can produce aluminum byproducts.

That is a very ambitious project of roughly US\$6 billion, the largest ever in Jamaica's history.

We believe we can target more partnerships and joint ventures like this one. We

have a lot of resources in Jamaica that we must put into production and there is no time to lose.

Our sugar industry has been on the decline and we have to produce sugarcane on a more efficient basis, on fewer acres of land, while making more land available for production of a wider range of other industrial crops.

We're targeting mangoes in the near term. We've just received permission to export to the U.S. where there is a tremendous demand in the ethnic market. We are also targeting castor beans, the raw material for castor oil. The demand for castor oil is growing at a phenomenal level and the castor oil made in Jamaica is a unique and powerful brand for us.

We want to build more self-sufficiency. For instance, we import 85 percent of our onions and we could produce all of the onions we need in Jamaica. We are also targeting cotton. This attracts top dollar in Europe because of the quality of cotton we can produce in Jamaica.

There are a wide range of opportunities in agri-processing that can move us from poverty to prosperity in Jamaica. We have more than 240,000 small farmers in the country who are seeking stable, reliable markets.

One of the ways to build sustainability is to have vertical integration from what we grow to what we process and store. To drive that process along, we are putting together agri-processing logistic centers that can guarantee that what we grow will be processed or stored fresh so it can be sold to all hotels and to the regional markets.

Jamaica also has a unique situation in terms of where we're located in the Western Hemisphere. We are building out our logistic centers. We have divested the port of Kingston to a French company and they have already invested more than US\$500 million in it.

They have dredged the channel coming into Kingston and this will allow the super liners coming through the Panama Canal to come to Jamaica. We're a significant point of exchange where we can ship from Jamaica to the Eastern Caribbean and to Europe through the Atlantic.

Overall, we think Jamaica has tremendous potential. We believe we're poised to grow, but we're seeking more investment, not just of capital, but also in technology so we can drive the level of productivity that we require to achieve the levels of economic growth that we desire. ●