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## BREAKING NEWS W\_

# S&P eyes on Four Seasons project

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Olga Kalinina: S&P director of the Sovereign Ratings Group. (FP)

BY TONY BEST | FRI, NOVEMBER 25, 2011 - 12:07 AM

As Bajans debate the wisdom of the National Insurance Scheme investing in the Four Seasons hotel and resort project, Standard & Poor's says it would be good economically for the country.

"We are keeping our eye on the Four Seasons project," Olga Kalinina, S&P director of the Sovereign Ratings Group told **THE WEEKEND NATION** in an interview.

"The project, when it starts, will obviously generate employment, which given the high unemployment rate would be a very helpful factor and event for Barbados. It may boost confidence in the private sector of the country," Kalinina said.

The Four Seasons resort embraces a 110-room hotel and a larger, but so far partially constructed, set of private villas with a total price tag of US\$137 million.

The international financial crisis and the global economic meltdown forced a halt to the construction and efforts have been underway ever since 2009 to

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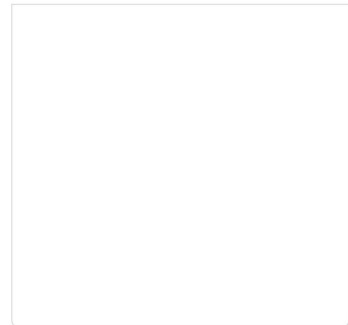
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kick-start it.

The Inter-American Development Bank (IDB) has expressed an interest in providing US\$52 million loan to the promoters of the hotel and resort with US\$30 million coming from other sources.

**Read the full story in today's WEEKEND NATION.**

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POSTED BY KENNETH KING 1 MONTH, 2 WEEKS AGO

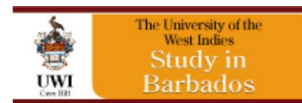
I hope they are right and if failed pay from their own pockets, I have a bad gut feeling about this project period. It's a lot of money and our Government should keep their fingers away from this project, if other private concerns have interest to involved then they should but we will stand to lose more if problems occur not only to lost the investment but also taxes etc.

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POSTED BY S. A. 1 MONTH, 1 WEEK AGO

Funny...

"The Inter-American Development Bank (IDB) has expressed an interest in providing US\$52 million loan to the promoters of the hotel and resort with US\$30 million coming from other sources."



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And the 'Sovereign' Ratings Group Standard & Poor's says "it would be good economically for the country". I really share this "bad gut feeling", because I already for a longer time consider those 3 big Ratings Groups (all localized in the USA), to be less unbiased than they pretend to be.

Considering that they are easily willing to downgrade any country (even 'accidently', according to France), but seem to be stingy about it, when it comes to downgrading the United States and their 'little bit' excessive national debt of 'only' more than: 15,000,000,000,000 US-Dollar (uhmm, guess that was 15 trillions?).

Really 'funny'...

My advice would be:

Be cautious Barbados, it might just be "poor standards"...

COMMENT LINK

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