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'Wise move'

10/31/2011

Minister pleased with partnership between Four Seasons and local manufacturing sector

THE Four Seasons Resort and Private Residences project partnering with the local manufacturing sector in Barbados is a good move.

Speaking to the media recently, Minister Kellman said: "I am happy that Four Seasons is seeking to partner with local manufacturing. The tourism industry is the best industry to create synergies. If they go towards what we call 'import substitution', we would not have an economic crisis.

"Just look and see the amount of money spent in the tourism industry; just imagine 60 per cent of the money spent in the tourism industry being sourced from Barbados, and you would see what you get."

Earlier this month, Chairman of Paradise Beach Limited, Professor Avinash Persaud said that \$20 million is set to be spent on local manufacturing.

Regarding the Four Seasons project, Minister Kellman noted: "We did not start Four Seasons; we found Four Seasons as it is, and the important thing is that after spending so much money, you cannot leave it there."

He explained that when Four Seasons is finished, it will generate enough foreign exchange.

Touching on the issue of the National Insurance Scheme (NIS) being approached for funding for this project, the Minister stated: "If the NIS is putting money to ensure jobs and create more jobs, all that the NIS is doing is looking after itself.

"People have to understand that...the NIS was raised deliberately to have money for investment...and if you are putting in something to add more investment, you are doing it for the workers, investors and for the country."

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