

Memorandum of Understanding between the Government of the Jamaica and the Private Sector Organization of Jamaica regarding the removal of certain obstacles affecting businesses

This Memorandum of Understanding is made this 10th day of February 2000

BETWEEN:

1. The Government of Jamaica acting through the Ministry of Industry and Investment whose principal place of business is at 36 Trafalgar Road, Kingston 10; and
2. The Private Sector Organization of Jamaica whose principal place of business is 39 Hope Road, Kingston 10.

PREAMBLE

The Government of Jamaica (GOJ) and the Private Sector Organization of Jamaica (PSOJ) agree that there is an urgent need for the removal of certain administrative and other obstacles that currently constrain the business sector. Both parties agree that against the background of globalization and other factors and the need for Jamaican firms to become internationally competitive, the public sector should become more facilitatory to the business sector. The removal of these constraints would enable the private sector to reduce various transaction costs, among other things.

WHEREBY IT IS UNDERSTOOD AS FOLLOWS

1. The list of issues and constraints are contained in the attached Appendix A. The Parties have recognized that the issues raised will be addressed within the context of budgetary constraints.
2. Nevertheless, the time frames contained therein represent targets which the Government has committed to achieve.
3. The Parties have recognized that while the removal of these obstacles are important, they do not by themselves constitute a formula for achieving economic growth.
4. They have agreed that they will meet at intervals to review achievements and propose adjustments as necessary.
5. Further, they have pledged to continue to work in concert to facilitate the development and growth of business in Jamaica.

This Memorandum of Understanding is not intended to constitute a legally binding agreement between the Parties.

Signed for and on behalf of

The Government of Jamaica

By:

The Rt. Hon. Percival James Patterson, P.C. Q.C M.P.

Prime Minister of Jamaica,

AND

Honourable Paul Robertson, M.P

Minister of Industry and Investment

Signed for and on behalf of the

Private Sector Organization of

Jamaica

By:

Mr. Peter Moses

President of the Private Sector Organization of Jamaica