

Budget Debate June 21st 2010
Senator Hon. Jerome Kennedy Fitzgerald

NATIONAL BUDGET IS A NATIONAL DISGRACE

Madam President

I have come to the conclusion that this National Budget is a National disgrace. It is truly a reflection of three years of bad economic policy, bad budgeting and bad decision making by a bad prime minister and bad government.

Madam President

It is what it is. This is how the Prime Minister has described his actions and this budget. Take it or leave it he does not care. I will tell the Prime Minister what this budget is; it is arguably the worst Budget ever presented in this Parliament; not because it is austere in nature, but because it is void of vision, inspiration and hope; because it shows no faith in the indomitable spirit and imagination of its people, because it chooses to increase taxes as a first resort as opposed to a last resort, because it is intellectually lazy and it lacks true leadership. It is what it is.

NOT TOUGH DECISIONS BAD DECISIONS

Madam President

I listened to the Minister of State for Finance state in that other place that this budget was a reflection of his government's ability to make tough decisions. I say no. This budget is just another bad decision by an incompetent government that has no vision, an incompetent government that refuses to listen or take advice, an incompetent government that is out of touch and running out of time. It is what it is.

Madam President

I also heard the Minister of State say that if the FNM had to pay a political price for making what he called tough decisions then so be it. I took this to mean that they were prepared to lose the election. I have news for him and the FNM. They will lose the next elections but not because they made tough decisions. They will lose the elections because of bad decisions. In fact a string of bad decisions that when taken as a whole and put in perspective significantly contributed to dismal state of our social compass and economy. It is what it is.

Madam President

In fact this FNM government took the easy way out. They decided that in order to raise revenue they would raise taxes on the Bahamian people as a first resort instead of a last ditch effort. I continue to hear the Minister of State not only make incorrect statements on economic principles but he continues to tell untruths in that other place.

He continuously states that there are only 2 ways to raise revenue, either raise taxes or borrow. We need go no further than this to see why we are in this mess. The truth is that there is another means to raise revenue and that is the PLP way. It's called growing the economy. It's done by giving persons the incentive to spend and inspiring them with confidence to invest. It's done by leveling the playing field, and operating in transparency, so that any and all Bahamians can invest in the economy and not just the select few.

THE PLP 2002-2007

Madam President

To prove my point beyond a shadow of a doubt let us examine the options the PLP had in 2002 when we came to office and met an economy that had contracted by 6% over the proceeding four years. We had the same external pressures that now exist to increase taxes. We could have taken the easy way out, we could have been intellectually lazy, we could have burdened the Bahamian people with more taxes but we said no. We decided to be progressive, bold and transformational in our thinking. We decided to show faith and confidence in the Bahamian economy and its people. We gave incentives to first home owners, we gave incentives to family island residents, we gave incentives to taxi cabs to invest in newer vehicles, we encouraged record levels of foreign direct investments, we commenced on the most aggressive government housing construction program in the history of the Bahamas, we moved purposefully to move the College of the Bahamas to the University of the Bahamas. We launched the award winning Urban Renewal Program which was described by Bishop Gomez as the greatest social intervention since Independence.

Madam President,

We showed faith and confidence not only in the economy, but more particularly, our people. The result, government revenue grew by 57% over 5 years. This bears repeating Madam President. The PLP government when it came to power in 2002 was able to employ sound fiscal measures that grew the economy by 57%. Debt to GDP remained within acceptable levels. Foreign reserves were at record levels while reducing our foreign debt. Unprecedented.

Madam President

The PLP has a fundamental belief that when it comes to the economy the role of government to create an environment that is conducive and encourages economic growth. It requires being entrepreneurial minded. We on this side get it. The Prime Minister and the FNM don't get. Unfortunately for all of us, their arrogance has blocked their ears and clogged their mind and when they open their mouth we know tax, misery and pain are on the way.

A BAD LEADER

Madam President

The Prime Minister and the FNM have sacrificed our people on the altar of special interest and the shrine of enriching foreigners.

Madam President

I warned them during my maiden contribution in this place during the budget debate back in June 2007 that they would have to work night and day to match the record of the previous 5 years. It did not occur to me at the time that I should have recommended that they also work smart. I have no doubt that they have worked hard, I will give them that. They just did not work smart. The Prime Minister made a lot of very bad decisions.

Madam President

I hear the other side talking about “trusted leadership”, “simply the best”. I hear the Prime Minister even referring to himself now in the third person and it is obvious to many that he has now become a legend in his own mind. I heard the member for Bain and Grants Town in that other place, describe it as “self aggrandizement”. Bahamians say “bigging up yourself”. Whenever I hear the Prime Minister speak now, I am reminded of the story of the emperor in new clothes. The Prime Minister is naked and does not even see it. Why, because everyone around him keeps telling him how good he looks until now he no longer needs them to tell him how good he looks, he is constantly telling us how good he looks, blinded by hubris.

Madam President

As a leader it is not enough to just have confidence in yourself, it is not enough to inspire your people to have confidence in you as a leader, but you have got to be able to inspire your people to have confidence in themselves.

A young man La Tore Mackey on facebook last week put it this way:

“A good leader inspires people to have confidence in the leader, a great leader inspires people to have confidence in themselves. The challenge of leadership is to be strong, but not rude; be kind but not weak; be bold but not bully; be thoughtful but not lazy; be humble but not timid; be proud but not arrogant; have humor, but without folly.”

He concluded by asking this question:

“You be the judge of this leadership?” let he repeat how he defined

Madam President

I submit to you that if these are the qualities of a good or great leader then there can be no doubt that we have a bad leader. Our Prime Minister, Hubert

Ingraham no longer enjoys the confidence of the majority and has failed miserably to inspire Bahamians to have confidence in themselves. A bad leader makes bad decisions. The bad decisions of the Prime Minister have contributed substantially to the social and economic position we find ourselves in as a country today.

Madam President

When you start bad, most times you end bad, and this Prime Minister started bad. We remember that fateful night at the victory rally of the FNM after the May 2nd 2007 election, which I have dubbed "The beginning of the end". On that night he made 3 bad decisions and communicated them in this manner:

1. He fired 2 civil servants from the podium. (go back to quote of a great leader above)
2. He launched his "stop review and cancel policy" showing lack of confidence in the Bahamian people and our investors and sending a chilling message to the international world of finance.
3. He killed the sale of BTC for 260 Million dollars by stating that the PLP had given it away to PLP insiders, without producing one single shred of evidence then or since then. 260 million dollars GONE. To add insult to injury he's now in talks to give it away at the bargain basement price of between 100 and 120million dollars to a foreign entity.

The prime Minister quoted from the Godfather movie the other day saying that we blame him for everything. Not so, we hold him accountable for the negative impact of his actions, words and deeds and the cumulative disastrous impact it has had on our social and economic viability.

Madam President

The bad decisions did not stop on that fateful night and quite honestly the Prime Minister had an opportunity to correct the error of his ways, but he is not a great leader or even a good leader (go back to quote above) he is just a bad leader. Being decisive is not the sign of a good leader or a great leader if your decisions continue to be bad decisions.

The bad decisions continued:

1. The dismantling of the Urban renewal program and the initial closing of their offices.
2. Taking police out of the schools
3. Moving the 'Tourist Police unit" off bay street
4. Abolishing the Ministry of Financial Services and Investment
5. Abolishing the Domestic Investment Board

6. Failing to extend the stamp tax exemption for first home owners
7. Failing to extend the duty free exemption on building material for family Islands
8. Cancelling the contract to construct the Straw Market and 80 million dollars worth of contracts given to Bahamians.
9. Abandoning the construction of affordable government housing. Not one built in 18 months from May 2007 to December 2008. Don't forget it was Stephen Wrinkle President of the Contractors Association who observed in August 2007 that the construction industry had gone from "boom to bust in 60 days" This is 15 months before the recession.
10. Abandoned the National Health Insurance scheme.
11. Failed to meet with foreign investors thereby sending the wrong message.
12. Trashed the Baha Mar deal in parliament and chased away its main investor Harrahs.

Madam President

You see the picture, The list goes on, but I have only mentioned 10-15 bad decisions that were made in the first 6 months that impacted us socially and brought our economy to its knees. How many times did you hear us warning them Madam President about the negative impact of abolishing the Urban Renewal Program, we even staged two town meeting so persons most affected by crime and the social ills from the communities could come and talk about it and make the case themselves. How many times did you hear us warning of the impact and negative implications of the stop review and cancel policy. How many times did we tell them that the economy was slowing and this was no time to remove incentives. How many times did we and others warn about the implication of abolishing the Ministry of Financial services and the Domestic Investment board. How many times did we warn that our economy was not a faucet that you could just cut off and on at will.

Madam President

This is why I laugh when people say what would the PLP have done. Firstly as the official Opposition we discharged our duty, but then FNM did not listen. Remember their leader and prime minister said he does not listen to anything we say. Secondly it stands to reason that we would not have made these bad decisions and undone all the good work we had done the previous 5 years.

The proof is there for all to see bad decisions by a bad leader led to a bad situation for the Bahamas and tax, pain, misery and suffering followed for Bahamians. These are conscious decisions and actions taken by the Prime Minister while he was beating his own chest. He must take responsibility for these bad decisions. To shirk his role as the country's chief decision maker and rely on one-liners from Hollywood movies to bail him out doesn't cut it. The

Prime Minister holds the seat of responsibility and it is his judgement or the lack thereof that must be held up to account.

FISCAL MISMANAGEMENT

Madam President

These bad decisions and bad policy led to bad budgeting and fiscal mismanagement by the Prime Minister and his government, so that when the economic recession hit in late 2008, 18 months into their 3rd non consecutive term, socially and economically we went into a free fall into the abyss of tax, misery and pain. The prime Minister says don't blame him. He is that rare creature that will not accept blame or wrong doing for anything. I have suggested to him before that confession is good for the soul.

Madam President

We understand the dilemma the Prime Minister is in. If he acknowledges ALL that the PLP did between 2002-2007, Bahamians will rightly ask what have you done and it will beg the question why did you stop the boat and run it ashore.

The Prime Minister made another bad decision when he decided that he would take a year to dig up in every file in every Ministry looking for corruption to support his claims of "hands in the cookie jar" and "PLP insiders" alas nothing. Found nothing and when they came out of all those files they found themselves and the country staring at a worldwide recession. The bright lights of the recession shining in their eyes frightened them, they initially retreated and then like the ostrich stuck their head in the sand and prayed for the danger to go away.

Madam President

It has been almost 2 years and counting since The Bahamas has felt the effects of the worldwide recession and this budget produced by the FNM is proof positive that their head is still in the sand. They remain clueless. What's worse, while they continue to play finger pointing games and toss blame, the country and the economy was going to hell in a basket. Three years of fiscal mismanagement.

Madam President

This budget is more of the same. Really a cut-and -paste exercise from other FNM administration budgets and campaign doctrine. It is a reflection of the mindset of a tired and visionless government that is intellectually lazy, out of touch and running out of time.

Consider that they have not even come close to their budget revenues or expenditures for the past 3 years. But do they change course no, they keep doing the same thing and expect a different result. Isn't that the definition for insanity. Are we to assume then that the Prime Minister is losing his mind. Is he really "losing it"?

Madam President

The Guardian Editorial May of 31st 2010 put it best when it penned an editorial and asked the government “Is the Budgetary planning realistic?” I will read it and adopt the words as my own as it is factual clear and concise.

“Last week the Prime Minister and Minister of Finance tabled in the House the 2010/2011 budget. A budget is a roadmap for how a government, business or family proposes to manage their financial affairs for the budget period in question. A budget should be measurable, obtainable and realistic.

The state of the world economy over the last several years has created challenges for all countries including The Bahamas. But it is now how we respond to the challenges that set us apart. The last 2 years has been rough going for the Free National Movement and the Ingraham Administration. This, their third non-consecutive term in office means that by 2012 they would have led the nation for 15 of the last 20 years.

The downturn in the global economy has been particularly brutal to the Bahamas. The FNM government has been forced to borrow a billion dollars over the past 3 years to cover its recurrent budget deficits and finance its capital expenditure.

In March of this year Senator Fitzgerald’s characterization of the government’s billion dollar recurrent deficit over the past 2 years as “fiscal mismanagement and poor budgetary planning” seemed harsh at the time, it does raise the question of how could the government’s budget projections over the past 3 years be so far off.

We now know that the budget deficit for the year 2009/2010 alone, will be approaching 600 million dollars.

In June of 2007 the past Minister of State for Finance James Smith cautioned the Government that their revenue projections were overly optimistic as he and the PLP had closed most of the loop holes thereby maximizing revenue.

In 2008 and 2009 the Central bank cautioned that the economy was contracting yet still government revenue budgets remained robust. Was the government really that out of touch with reality or were they just unwilling to make the tough and logical decisions necessary in a time of fiscal crisis?

The national debt has ballooned to 4 billion dollars. Repayment of debt is now the single largest item of expenditure in the budget, outstripping Education and Health. The size of the economy has decreased by more than 6% over the past 2 years and our GDP now stands at 6.9 billion dollars and will likely be 6.8 billion by the end of the year. The real debt to GDP at December 31st 2009 is in the region of 57%, which we predicted some two years ago.

With a further contraction in 2010 estimated to be at least 1%, the debt to GDP ratio at December 31st 2010 could conceivably be in the region of 60-63 percent. This could have serious consequences for the Bahamas as our credit rating was already downgraded by Standard and Poor’s and Moody’s is monitoring us closely.

What will this mean to the government's ability to borrow money and at what rate?, What will it mean for the value of our dollar? What impact will it have on investor confidence?

The budget was disappointing in that it did not address any opportunities for growth in GDP and job creation, which would position us to at a minimum maintain our debt level as a percentage of GDP worst case, or reduce debt to GDP best case.

The Budget appears lazy and addresses only the concerns of the external rating agencies.

We agree that the government needs to raise revenue, but increasing the tax burden on a people already suffocating under the weight of high unemployment, increasing costs, stagnant and reduced wages is not the answer.

Is the 2010/2011 Budget another example of poor budgetary planning as the past three years have demonstrated or is this budget realistic, predictable and achievable. Time will tell.”

Madam President

Despite the fact, that when the next election is called Hubert Ingraham would have been Prime Minister for 15 of the past 20 years and yet still he is blaming the PLP. It really is amazing. He is:

- 1 Blaming the PLP for fixing the docks and moving the tires that were acting as bollards
- 2 Blaming the PLP for fixing the main runway at Lynden Pindling International airport, that was described by industry experts as “a death trap”
- 3 Blaming the PLP for putting lights on all the major family Island airports so that emergency flight could occur at night.
- 4 Blaming the PLP for creating a stable and progressive economy ahead of the global financial crisis.
- 5 Blaming the PLP for having a plan to combat crime and other social ills via the Urban Renewal Program.
- 6 Blaming the PLP for seeking to get assistance for the poor and indigent in society.
- 7 Blaming the PLP for negotiating the gift of a national stadium from the Chinese government. First no plan, so I assume they made a plan, construction commenced under them, now they claim the stadium in the wrong place and they blame us for that after they say we left no plan. Amazing
- 8 Blaming the PLP for moving the College of the Bahamas to University status
- 9 Blaming the PLP for getting for getting an audit done at the college which had not been done for 5 years and in the process finding 14 million dollars that was not accounted for.
- 10 Blaming the PLP for appointing the first Board for the Education Loan

Authority in 2002 and stabilizing the Authority after 1/3 of the fund had been wiped out because of lack of protocols, procedures and proper oversight.

11 Blaming the PLP for turning around the Bridge Authority from losing 500k per annum in 2002 to a profit of 1.3 million in 2007. Things were so bad there the auditors prior to 2002 had to “qualify” their audit. That means the internal systems and controls were so bad that they had no means to confidently verify the information given to them.

12 Blaming the PLP for almost tripling the profits of BTC from 13 million in 2002 to 36 million in 2007 while dramatically bringing down the cost of overseas calls and eventually we able to secure able to secure a purchaser for 260 million dollars for 49% of BTC.

13 Blaming the PLP for stabilizing BEC and reducing electricity rates for every Bahamian.

14 Blaming the PLP for reducing crime in every category across the board.

15 Blaming the PLP for increasing the National Grade point average for students.

16 Blaming the PLP for adding more classrooms in 5 years than the FNM built in 10 years.

17 Blaming the PLP for building twice as many homes in 5 years as the FNM built in 10 years.

18 Blaming the PLP for record levels of Foreign Direct Investment.

19 Blaming the PLP for a record accomplishment of increasing Government revenue by 57% in 5 years without raising one single tax on the Bahamian people.

The thing is no matter what good the PLP has done or attempts to do, Hubert Ingraham and the FNM attack and destroy it, then when things fall apart, THEY BLAME THE PLP!....Polotricks..

Madam President

A Budget should be realistic, measurable and achievable. In order to achieve this, a budget must at its foundation, solidly rest on sound assumptions which will assist a government with its strategic planning and utilizing management for results practices. A review of the March 2010 IDB Bank report gives us an insight into another factor which has contributed to the FNM’s historic annual deficits, escalating debt, negative growth which has resulted in their budgets falling short of realistic and by implication have not been achievable. The report states that the Bahamas could “reduce the fiscal deficit and fiscal imbalance” by ensuring value for money in the public sector. The report revealed that 3 out of the 4 Ministries assessed did not have “the practice and expertise to use planning systems”.

Madam President

The recurrent budget deficit plus capital expenditure over the past 3 years exceeds 1.5 billion dollars an average of 500 million dollars per annum. This

clearly is unsustainable. Year after year we cautioned them on the aggressive budget revenue numbers, the Prime Minister told us the Bahamian economy had decoupled from the US not subject to sways in the US economy. Now he saying we have to wait until the US economy rebounds. Amazing. Our economy growth rate continues to decline but the FNM continue to project increased revenue. Our economy has shrank by at least 6% in the past 2 years and is conservatively estimated to shrink a further 1% this year yet the government has projected increase in revenue of 100 million dollars. They had the largest across the board tax increase in the history of the Bahamas in 2008 and recurrent revenue dropped by over 100 million from 2007 and in 2008 the recurrent deficit ballooned to 300 million dollars. This is proof positive that increasing taxes does not mean increased revenue. In fact as any economist worth his salt will tell you it normally has the opposite effect as evidenced by our economy over the past two years. Is it insanity then that leads this prime minister and the FNM to continue a disastrous course of action and expect a different outcome or are they really intellectually lazy and incompetent. Take your pick, different roads same destination...tax misery and pain. It is what it is. They just don't get it.

NO CONFIDENCE IN THE BAHAMIAN PEOPLE

Madam President

What has been particularly hurtful to the Bahamian about this budget and the last 3 years is this Prime Minister and his government's lack of confidence in the Bahamian people and the fact he has put his special interest group and foreigners ahead of them.

Madam President

Last month the government signed a 40 year exclusive arrangement to operate the container Port at Arawak Cay, with 19 companies who represent arguably 5 of the wealthiest families in the country, then he comes to Parliament and proposes to take away the duty free concessions for the light manufacturing industry where thousands of Bahamians are struggling to keep their business afloat. This is despite the fact that it makes absolutely no sense to put an industrial development on a site possesses such value for the development of culture, tourism and commerce. They just don't get it. The government can produce no study which ranks Arawak Cay in the top 5 as an alternative site to the present location. Not one. They have not produced a feasibility study for the new port. They have not produced a traffic impact study. They have not produced a noise and pollution study. They have not disclosed where the new causeway will connect to Arawak Cay. Yet still they march on at record pace against your interest and for the benefit of their special interest. Another bad decision by a bad leader. It is what it is.

Madam President

The Prime Minister says things tough. In this budget charities get cut, education get cut, salaries get cut, 6 month work program get cut, private schools subvention get cut, education loan scheme get cut completely, no raises in the

public sector, then he comes to parliament and states he is giving the port owners 10 million in cash now towards the port and making provision for 16 million in this budget. All this when we already contribute 100 million dollars for the dredging of the harbour, extension of Arawak Cay and the new road from Saunders Beach Bay Street to Bethel Avenue, all for the benefit of his special interest.

Madam President

But that was not enough, It appears as if the Prime Minister has made provision in the budget to buy Kelly's dock for 15 million dollars. How is it that the Prime Minister can find 140 Million dollars for his rich friends and special interest group, but can't find money for the Ranfurly Home, can't find money to keep poor people employed, can't find money for poor people to give their loved ones a dignified burial, can't find money to invest in social programs and can't find money to educate our children and invest in our future.

Madam President

Almost 200 million dollars has been allocated to the road Improvement project and it was given to a foreign contractor. Bahamians contractors have proven that they can do the work. Seasoned economist and right thinking Bahamians have questioned whether this is the best use of scarce financial resources. Nonetheless the FNM presses on. Now the Prime Minister and the FNM direct the proposed highway and roads works to proceed on Blue Hill Road and Market Street thereby forcing many small businesses to close and putting more persons on the unemployment line. Another bad decision by a bad leader. Has this government no shame, no conscience.

Madam President

Yes we have a Prime Minister who is putting his special interest groups ahead of the ordinary man. He has demonstrated that he has no faith in his Bahamians Brothers and Sisters. In the last 3 years the FNM government has borrowed 1 billion dollars, half of this 500 million has gone on the so called road improvement project, the dredging of the harbour and extension of Arawak Cay and the new airport terminal. Not one of them was lead by a Bahamian contractor, not one. Half of the billion dollars and not one Bahamian group at the forefront. Bahamians have not even been invited to sit at the table of economic empowerment, instead they have been relegated to the floor to beg for the crumbs that fall.

Madam President

The Prime Minister has been saying for 3 years that he will privatize BTC. He said Bahamians need not apply..no no no, no Bahamians. Deadline after deadline past. The prime Minister turned down 260 million dollars for BTC left in place by the PLP in 2007. Now he is struggling to get an offer equal to the 130 million he had back in 2001; nine years ago. If BTC is sold now Hubert Ingraham and the FNM would have squandered 150 million dollars of the Bahamian people's blood sweat and tears. 150 million dollars gone. The Prime Minister

says don't blame him. It is what it is.

Madam President

Now the Prime Minister will not even give the job to manage the dump to a Bahamian. A foreigner is given the contract without even going to bid. Now I understand that the foreigner will sell you shares Bahamians so the foreigner could use our money to make himself rich. The Prime Minister did this before, remember Cable Bahamas. He turned down 5 Bahamian Bidders and made a broke man and his broke company a millionaire a hundred times over. Now the Prime Minister is at it again, but this time he did not even let a Bahamian bid. It is what it is.

BRAGGING ABOUT SOCIAL ASSISTANCE

Madam President

After all of this, I could not believe my ears when I heard the Prime Minister and his government bragging about the level of social assistance they were giving out. Wearing it as a badge of honour. Patting yourself on the back. Can you imagine that, showing no confidence in your people, making one bad decision after another, denying them a seat at the table of economic prosperity and driving them into abject poverty through more tax pain and misery and then have the temerity, the gall and arrogance to brag about increasing social assistance. You should hang your head in shame. Each and every one of you, from the Prime Minister on down. Shame on you for what you have done to the Bahamian people. Shame on you. I can assure you that every time a proud Bahamian extends his hand for rent assistance, electricity assistance and food assistance, he will remember the bad decisions made by a bad leader who failed to inspire him and showed no confidence in him.

Madam President

Now that I have established that bad decisions by a bad leader and a bad government have significantly contributed to our unacceptable state of affairs I wish to add 3 other troubling independent findings which clearly show beyond a reasonable doubt that this government is culpable:

1. The CIA World Factbook which shows that over the past 3 years the Bahamian economy has contracted and shank by 8%. The only other Caribbean country that contracted by a greater percentage was Trinidad by 9.7%. We were second to last. Jamaica and Haiti were ahead of us. The world average for economic contraction was 5.4%. We were at 8% and this government still looking for excuses when the reason is right in the mirror. Just look.
2. A joint report by the International Labour Organization and the United Nations has revealed that the Bahamas has the highest urban unemployment rate in the Caribbean. The highest rate. We dead last.
3. A world bank index which tracks the ease of doing business in over 180 countries around the world shows that the Bahamas ranking over the past year dropped from 59th to 68th. We are slipping and losing ground in every sector. It is

what it is. Bad decisions by a bad leader.

ALTERNATIVE TO TAX AND STIMILUS

Madam President

I had planned to spend a lot of time on this section. What should the government had done differently? Over the past 3 years we on this side have gave numerous suggestions, I have personally gave a multitude of suggestions. They have all fallen on deaf ears. The prime Minister has said there is nothing we can give him advice on. He has said he will not even listen to James Smith the past governor of the Central bank and arguably the most respected Finance Minister in recent time. So why should I waste any more of my time trying to make the blind see and the deaf hear, when obviously they are content being blind and deaf.

Madam President

I was on a talk show week before last where I took my time and explained various options that were available to this government instead of raising taxes on our poor struggling people. I could not believe it when a known FNM operative called to say he had been listening to me and all I was doing was complaining without giving any alternatives. I will not waste any more time on that.

I find it interesting though that the media always ask what would we do, then when we take the time to spell it out they don't carry the story. Why ask us? It's not salacious or exciting stuff, but it requires hard work and can be intellectually stimulating.

So forgive me Madam President if I do not participate in a charade with blind and deaf men who have no interest in meaningful communication. I will focus my energies on the preparation of a platform for the future which lays the groundwork for a National Development Plan which the Progressive Liberal Party intends to present to the Bahamian people as an alternative to this visionless government.

CONCLUSION

Madam President

In Shakespeare's Julius Caesar, Brutus and Cassius during the final stage of the civil war debate whether to rest or continue their advance against Octavian and Marcus Antonius before they can gather more troops. Brutus said this to Cassius and I lend it to The Prime Minister and the FNM:

"There is a tide in the affairs of men, which taken at the flood, leads on to fortune. Omitted, all the voyage in their life is bound in the shallows and in miseries; On such a full sea are we now afloat; and we must take the current when it serves; or lose our ventures".

Madam President

We were on a full tide in May 2007, but the Prime Minister and the FNM failed to "take the current" which would have lead us to fortune, instead a bad leader made one bad decision after another while the tide was going out and through

their actions and inactions they have subjected us to a life “bound in the shallows and in miseries”.

Madam President

The last three years could easily serve as a case study on missed opportunities by a prime minister and government that lacked focus, political maturity and intellectual dexterity. The Bahamian people understand tough decisions; what they do not accept is bad decisions and mismanagement. They understand fully that a mountain of bad decisions over the past 3 years have made a significant contribution to the misery index. And so when they go to the polls, they will not be voting against a government that made tough decisions, oh no, let there be no mistake, they will be voting against an FNM Government and its Prime Minister who made bad decisions, mismanaged the economy, inflicted pain, suffering and misery on its people, who put things and special interests and foreigners ahead of people and showed contempt for democracy and the rule of law.

Madam President

My conscience does not allow me for the third time in 3 years to support an intellectually lazy budget which inflicts such tax, pain and misery on its people and it is my prayer that wisdom will prevail and we are able to amend some of these cruel and heartless bills for the sake of our people and future generations.

Thank You and God help us all.