

Press Statement by the Rt. Hon. Perry G. Christie, PC, MP,
Party Leader and Leader of the Opposition
on the Baha Mar Project
on Thursday 21st October, 2010
at 8pm
at Sir Lynden Pindling Centre,
Farrington Road

Having heard our definitive statement on the Baha Mar Project, I should like to close this part of our presentation by placing special emphasis on a few critically important points:

1. Firstly, as our statement makes clear, the Baha Mar Project cannot be evaluated in isolation from the extremely difficult economic circumstances in which our country finds itself at this particular juncture of our history. This is the worst it has been in decades! The level of human suffering is intolerable and threatens the social stability of our country. Unemployment, in particular, is at a painfully high level. Capital inflows have been extremely sparse and spare in recent times, especially in the tourism sector. As a result, new employment opportunities for displaced workers, recent secondary school-leavers and college graduates are few and far between. These conditions of acute distress in our country oblige us to embrace the Baha Mar Project. It is, in a very real sense, the only new substantial ray of sunshine that has presented itself. Nothing else holds out the kind of promise that Baha Mar does. It is not so much that it is the best, big project that is available to us right now. The reality is that it is the ONLY big project that is available to us right now. We do

not have the luxury of choice. We do not have the luxury of choosing between the Baha Mar Project and some other big project. Baha Mar is the only one that has the capacity – right now – to inject some desperately needed adrenaline into this anemic economy that is ailing us now. This is not a perfect world and as our definitive statement makes clear Baha Mar is far from being a perfect Project but let's remember that right now there is no "Plan B". In terms of new projects, in terms of major capital inflows, and in terms of huge employment generating capacity, Baha Mar right now is the only show in town; the only bright spark on the horizon of new economic growth opportunity.

2. The second point that I need to emphasize is that there is no use in the Prime Minister trying to negotiate a new deal with the Chinese unless Sarkis Ismirlian and his group are at the same negotiating table. There needs to be a tripartite approach to this. Simple logic and plain, good sense demand it. Suppose the PM negotiates a new deal that the Ismirlians cannot or will not live with? What then? What would he have accomplished then? In that case, one foot forward would have been taken followed by two steps backward. That makes no kind of sense. I therefore call upon the PM to invite representatives of the Baha Mar Group to join his meeting with the Chinese in China. It is, after all, Baha Mar's Project. It seems only sensible and logical and appropriate to have the Project owners at the table too so that everything can be settled all at the same time.

3. Finally, I want to emphasize the point that we don't have a hope in hell of being taken seriously by investors, especially in these very difficult times, if we continue to have a Prime Minister (a) who keeps on changing the rules of engagement with investors and (b) who, on top of that, believes in "negotiation-by-press-conference". You cannot be calling press conferences to tell investors what they must do in order to win your favour. You cannot be telling them one thing in private and then call a press conference to lay down a whole new set of conditions they have to meet, and then when they meet those conditions, you then call yet another press conference to lay down a whole new set of pre-conditions yet again. That is harmful our country's reputation! It is not a wise way to conduct diplomacy. Besides it is a fundamentally unfair way to treat those who are attempting in good faith to make a major investment in our country. I do not know what Sarkis Ismirlian ever did to the Prime Minister to deserve the kind of humiliating treatment that has been meted out to him in public, time and time again, by Prime Minister Ingraham. It is wrong. Mr. Ismirlian is deserving of respect, even when we have to disagree with him. It is high time, then, that the Prime Minister starts talking to Sarkis Ismirlian the same way he always talks to Sol Kerzer. They are both deserving of the same level of respect.