

Khaalis Rolle: SME's - Jump Starting The Economy

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Remarks: Khaalis E. Rolle Immediate Past Chairman of the Bahamas Chamber of Commerce and Employers Confederation Progressive Liberal Party South-Western 2011 Jobs Creation and Empowerment Summit Friday, September 30, 2011

Ladies and Gentlemen, my name is Khaalis Rolle and I will be the candidate for the Progressive Liberal Party in the next general elections for the great constituency of Pinewood!

I make this announcement with pride and excitement. The PLP is a party of historic achievement. It's a party with a proud tradition of representing Bahamian values, a history of believing in Bahamians.

And as we all know, we're at a turning point in our history. We better start making progress in The Bahamas, or we're going to be in real trouble.

So I undertake this new commitment to public life with purpose and determination.

Even before making my candidacy public, I've been on the ground in Pinewood, meeting with residents, listening to concerns, getting a feel for conditions on the ground.

Of course, that wasn't the best way to keep my candidacy secret! News in The Bahamas travels fast, doesn't it? In fact, in these modern times, it not only travels fast, it travels far – a friend who lives in Georgia called to ask whether the rumour of my candidacy was true!

It is true, and I couldn't be more confident about my choice to step down as President of the Chamber of Commerce and begin life as a PLP candidate.

Because we have a lot of work to do, Bahamas. I will tell you the story of one of my future constituents in Pinewood – he's a young man, with two children and no job. He hasn't worked in three years. A couple of years ago, he made some mistakes, and spent time in Fox Hill Prison.

If you think this is a tough economy to look for a job in, try doing it as someone with a prison record. He has travelled the length and breadth of The Bahamas, applying for anything and everything. But no one's willing to take a chance on him. Here's a guy who wants to leave his mistakes behind, wants to be someone his children can be proud of – he just wants some work. He asked me, "Rolle, what am I supposed to do to feed my family?" He doesn't want to break the law and he doesn't want to return to prison.

These days, stories like this have few happy endings in The Bahamas. But we are a Christian nation, and we believe in redemption.

Roll up your sleeves, PLP -- we must create so many job opportunities that there is room for all Bahamians who want to work. I decided to get into politics because I am concerned about the future of my children and the future of my country.

Each day I pick up the papers or watch the news and it is painstakingly obvious that we are losing a generation of young people. Over the past several weeks 4 people I knew personally were affected by gun violence, 2 of them died. None of them were ever convicted of a crime or out on bail for a prior offense.

I decided to join a new generation of candidates in the PLP because it's the only party that believes in what Bahamians can accomplish, the only party with a clue about how to reduce violence and create jobs, and the only party which provides me a real opportunity to contribute to improving the quality of life for my fellow Bahamians.

The current government has lost sight of what really matters and they've definitely lost sight of what matters to young people. My own early life was difficult -- I was born into the typical challenging circumstances which still plague most over the hill communities.

But despite all the obstacles, when I was eleven years old, my mother -- then employed at the then Balmoral Beach Hotel as an administrative assistant for the Director of Engineering -- moved my brother and I right across the street from the hotel.

My Father died when I was fifteen. We were not very close before he died, but where that fell short, his sister Laroma -- whom many people know as my mom -- filled that role and was instrumental in my upbringing. With love and support and the right values, I was able to become a strong and productive man and to achieve some great things in business. As a businessman and President of the Chamber, I mentioned publicly that the Bahamas is becoming a cowboy town because of the number of brazen crimes suffered by the business community. The Minister of National Security responded by saying that the Chamber President is being an alarmist.

My question today, as we look at the conditions on the ground, "At what point do we raise the alarm"?

The time is long past.

The PLP is the only party with a serious, thoughtful, comprehensive and innovative plan to reduce crime and violence in The Bahamas. I'll be discussing it with the residents of Pinewood in detail. We can't expand the Bahamian economy until we reduce violence -- when people aren't safe, businesses don't grow and investment goes elsewhere. It is no secret that the past several years have been very difficult for the Bahamian economy.

I support the notion that the global economic crisis played a role, but I stand here tonight to say to the Bahamian people that the recession is not entirely to blame for the economic condition we now find ourselves in. The high cost of energy; declining tourism stopover visitors; and little to no Foreign Direct Investment had a negative impact on all of us. However, the manner in which this FNM government managed these issues made a bad situation worse. In each case, the management could and should have been better.

Simply put, the government mismanaged the economy by placing politics above the interests of the Bahamian people. They failed to put Bahamian businesses first.

To add insult to injury, the Government implemented a number of tax increase measures that further weakened businesses that were already suffering from drastically reduced revenue.

And the FNM government embarked on a series of capital works projects awarded to foreign companies, designed to stimulate the economy and provide employment. Most of this was done through long term borrowing. The benefits of these projects remain very narrow and did not have the impact envisioned. As a successful businessman, I know what I'm saying when I tell you that FNM policies have made a bad economy worse. The government did too much at too high a cost for too little a benefit to the overall economy and the overall quality of life for the average Bahamian and for businesses. In short, the government mismanaged the economy through poor planning and a lack of vision and as a result, Bahamians suffered.

One of the more economically impactful projects, BahaMar that had some life at the outset of the recession was beaten to a bloody pulp before it was restructured and finally approved by the government after four years. This four year delay resulted in many lost job and business opportunities for literally thousands of Bahamians, not to mention important government revenue. Again ladies and gentlemen, another example of the government putting politics before the welfare of the Bahamian people. They must be held accountable.

SME Development I spent my entire term as President of the Chamber furthering the cause of small businesses. I understand the challenges of SME owners. The current environment for the operations of SME's is woefully inadequate in the Bahamas.

I know because I own a medium size business. The current policies designed to support small and medium size businesses are outdated and ineffective.

At the outset of the global financial crisis, the U.S. Government gave money to their business sector to remain viable during a difficult economic period. The FNM government did the exact opposite -- increasing taxes on the business community. They failed to prioritize the security of Bahamian jobs, and many people have paid with a trip to the unemployment line.

The Progressive Liberal Party on the other hand proposes to invest in bold, fresh initiatives to jump start our economy, get you back to work and help to rescue Bahamian business. Some of our day-one initiatives include: 1. A New Jobs Rebate: Prorated business license fee and real property tax rebates for all companies providing evidence of full time new hires. 2. Community Improvements. Contracts to community leaders for the upkeep and maintenance of parks and public spaces. 3. Business Rebuilding Support. Tax holidays and rebuilding incentives for businesses experiencing major negative impact due to road works in New Providence. 4. Bahamian Venture Fund. Building on the success of the PLP's Venture Capital Fund, a PLP government will provide start-up capital and technical support for new and innovative businesses, with a minimum of 100 new Bahamian businesses offered support each year. 5. Small Business Micro-Loans. Utilize 2-5% of license fees collected from local commercial banks to establish a small business fund mandated to provide micro-loans up to \$10,000 for small businesses. 6. Community Business Development Program. Bring Bahamians with various skills together to form cooperatives and small businesses, with the government providing initial coordination and technical assistance, with a focus on unemployed and at-risk youth.

Conclusion I firmly believe in the PLP's commitment to supporting a modern approach to SME Development and Entrepreneurial pursuits. I also believe that this party is in touch with the people of the Bahamas and we understand the dreams, the aspirations and the desires of the Bahamian People.

I also believe that the PLP will be friendly to the SME Community and will provide the necessary resources to make businesses more viable. We are in touch and we fully understand what is happening on the ground in our streets and in our neighborhoods and in our businesses. The PLP is offering a new generation of leaders who are committed and who believe in Bahamians.

We believe in you, Bahamas!