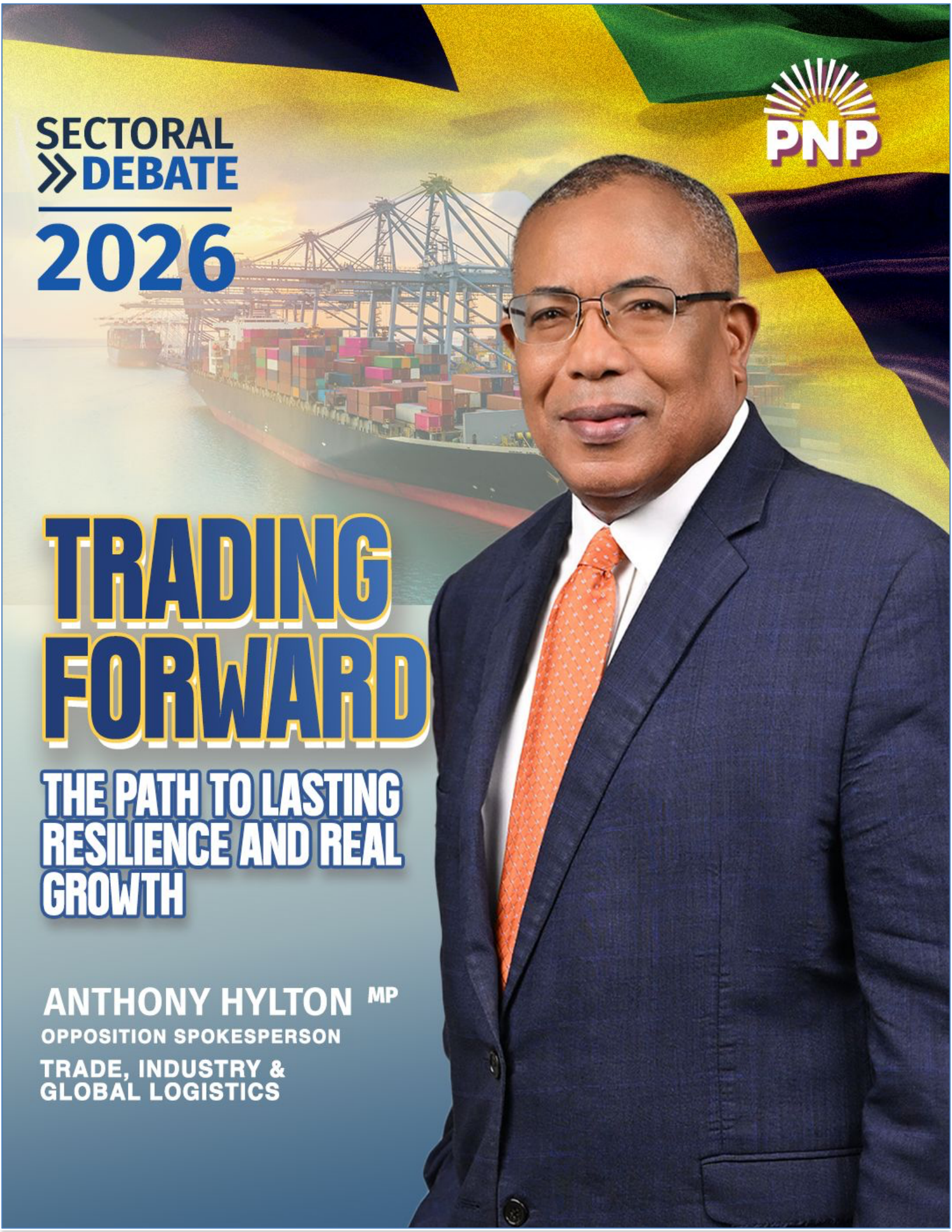


**SECTORAL  
» DEBATE**

**2026**



# **TRADING FORWARD**

**THE PATH TO LASTING  
RESILIENCE AND REAL  
GROWTH**

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Madam Speaker, there are moments in the life of a nation that demand more than the management of the present. They demand vision, courage, and leadership willing to confront the future honestly while positioning a country to benefit from what is coming next. This, Madam Speaker, is one of those moments. Jamaica stands at a decisive turning point in global economic history. The architecture of international trade and investment is being redesigned at an extraordinary pace. Supply chains that took decades to build are now being dismantled and redrawn. Entire industries are relocating, new manufacturing corridors are emerging, and strategic alliances are being redefined. The decoupling of the world's two largest economies is reshaping global commerce and creating opportunities that will either be claimed within this decade or lost for generations. And of course, we have critical infrastructures and an economy to reconstruct in the aftermath of Hurricane Melissa.

At one extreme, countries are retreating into isolationism, turning inward and threatening the very fabric of global trade as we once understood it. At the other, there remains hope for stable, rules-based systems grounded in cooperation, predictability, and mutual benefit. The war in Iran and the growing instability across parts of the Middle East have only intensified global uncertainty and deepened the urgency surrounding economic security and supply chain resilience. But let us be honest with ourselves, Madam Speaker: the world is not returning to what it was. What is emerging instead is a more fragmented and competitive global economy reorganising itself into powerful regional blocs where countries are aggressively positioning themselves to secure supply chains, attract

investment, dominate strategic industries, and strengthen regional influence.

Other nations, some smaller than Jamaica and with fewer natural advantages, have already made strategic decisions about where they intend to compete. Costa Rica did so in biotechnology and medical devices. Panama did so in the logistics and financial services sectors. The Dominican Republic is doing so now in near-shoring and light manufacturing. They are not waiting for certainty or a settled world order. They are moving with urgency because they understand that nations positioning themselves early will shape the next era of prosperity, while those that hesitate will spend the next generation watching others advance at their expense. The question before us today is simple: where is Jamaica positioning itself within this new global reality?

Madam Speaker, Jamaica possesses the geographic location, the human capital, the English-speaking workforce, and the proximity to some of the largest consumer markets on earth. We sit astride one of the busiest shipping corridors in the world. We possess a globally recognised cultural influence. We have entrepreneurial people, strategic assets, and enormous untapped potential. But potential without strategy is merely an unrealised opportunity. That is the central indictment of this Budget, and it is the central challenge I place before this Honourable House today.

This Government has become very comfortable celebrating numbers. It celebrates fiscal discipline. It celebrates stability. It celebrates the growth of Jamaica's Net International Reserves. And while those things matter, and

while macroeconomic discipline is necessary, the Jamaican people are not living inside spreadsheets. They are living in communities where food and fuel prices continue to rise, where wages struggle to keep pace with the cost of living, and where opportunities for upward mobility feel increasingly out of reach. Young professionals are beginning to question whether Jamaica still offers them a future worth investing in, and too many families are struggling simply to maintain stability in their daily lives.

And so the question before this Honourable House is not merely whether the Government can balance accounts. The real question is whether the economy is producing prosperity that people can actually feel in their lives. Jamaicans cannot eat fiscal credibility. They cannot pay mortgages with macroeconomic statistics. And they cannot build businesses from press releases. The Jamaican people deserve more than mere stability management. They deserve a serious national growth strategy capable of producing resilience, opportunity, productivity, and long-term prosperity.

## **SECTION I – A DECADE OF DISCIPLINE WITHOUT TRANSFORMATION**

Madam Speaker, many of us are familiar with the business parable Who Moved My Cheese? Its lesson is simple but profound: change is inevitable, and those who fail to adapt will inevitably be left behind. Today, as we continue this sectoral debate on the 2026/27 Budget, I ask this Government a very simple question: you clearly see that the cheese has moved, so where is the strategy to find it?

On this side of the House, we are fair in our assessment. The fiscal consolidation undertaken over the last decade has been substantial. Debt-to-GDP ratios have declined. Primary surpluses have been sustained. Inflation management has improved. Macroeconomic stability has been real and hard-won. Both administrations deserve measured credit for maintaining that discipline because the sacrifices required to achieve it were significant and felt by the Jamaican people. But stability, Madam Speaker, is not development. Stability is simply the foundation upon which development must be built. A stable foundation only matters if something transformative is eventually constructed upon it. And after ten years, the level of structural transformation Jamaica requires has simply not materialised.

The evidence is all around us. Manufacturing's contribution to GDP has not significantly expanded. Value-added exports have not meaningfully grown. We remain heavily dependent on tourism, bauxite, and remittances, the same pillars supporting the economy a generation ago. The BPO sector, once heralded as a major source of middle-class opportunity and employment growth, has plateaued and now faces an existential threat from automation and artificial intelligence, a threat this Budget barely acknowledges. The Logistics Hub remains more aspiration than implementation. Vision 2030, now beyond its midpoint, has seen key structural targets quietly deferred, delayed, or abandoned altogether.

Madam Speaker, let us also speak honestly about this Budget itself. What the Minister of Finance delivered was essentially a hurricane recovery report presented as a growth budget. While we acknowledge the devastating

impact of Hurricane Melissa, US\$12.2 billion in losses, nearly 57 per cent of GDP, lives disrupted, and livelihoods destroyed, acknowledging the crisis is not the same as articulating a strategy for transformation. The Jamaican people deserve more than crisis management. They deserve a coherent plan for growth and national advancement.

And the pressures facing ordinary Jamaicans continue to intensify. When oil is trading near US\$100 a barrel while this Budget was built on the assumption of US\$60, someone will pay that difference. It will not be the ministers seated on the Government benches. It will be the single mother filling her gas tank. It will be the farmer trying to operate his irrigation pump. It will be the small manufacturer watching electricity costs consume already narrow profit margins. These are the realities confronting Jamaicans every day, realities that cannot be solved by macroeconomic talking points alone.

Then we come to MSMEs, the small businesses employing the majority of working Jamaicans. Once again, we heard recycled commitments: verified supplier lists, simplified registration systems, procurement set-asides. We have heard these promises repeatedly over the years. The Government may point to NaRRA and FAST as the solution, but those are hoped-for delivery mechanisms, not a comprehensive national growth strategy. And the benefits of NaRRA and FAST for businesses investing less than \$15 million are highly questionable. Madam Speaker, one(1) to two (2) per cent growth after a natural disaster is not transformation. It is survival. Jamaica deserves more than endurance. It deserves direction. Discipline without direction ultimately becomes endurance without destination, and the

Jamaican people have endured long enough without seeing the level of transformation their sacrifices were supposed to produce.

## **SECTION II – THE STRUCTURAL BARRIER: A MERCHANT ECONOMY IN A MANUFACTURING WORLD**

Madam Speaker, Jamaica has for decades functioned primarily as a trading economy rather than a productive one. We import heavily, distribute locally, and export far too little beyond raw materials and services. This did not happen accidentally. It emerged from deliberate policy choices that consistently favoured those who trade over those who produce, those who import over those who manufacture, and those who distribute over those who build.

The barriers facing manufacturing are not simply regulatory; they are structural. Energy costs remain among the highest in the region. Trade policies continue to favour import dependency over domestic production. Industrial clustering, necessary for achieving scale and competitiveness, remains underdeveloped. Bureaucratic delays continue to frustrate productive investment. Access to affordable trade financing remains limited. The result is an economy that protects entrenched commercial interests while limiting productive expansion and constraining the ambitions of manufacturers, exporters, and entrepreneurs who want to build and scale within Jamaica and the region.

While in government, the Opposition sought to change this trajectory through the Logistics Hub Strategy, a framework designed to transform

Jamaica into a globally competitive logistics and production centre. It was not merely a slogan. It was intended as a comprehensive economic transformation strategy linking ports, manufacturing, transportation, logistics, technology, and global trade into a unified framework capable of positioning Jamaica as a major regional player in the future economy.

Yet after ten years, implementation has stalled. According to the World Bank's Logistics Performance Index, Jamaica now ranks 79 out of 139 countries, some 27 places lower than in 2014. That is not progress. It is a regression. Jamaica does not need to limit itself to producing only from local raw materials. We can become a value-added manufacturing and logistics platform for the region and the wider hemisphere, assembling, processing, packaging, and exporting goods into global markets. But achieving that requires coordination, urgency, infrastructure investment, policy alignment, and above all, strategic direction.

Instead, agriculture and agro-processing remain chronically underfunded, manufacturing remains constrained, and trade policies continue protecting merchant interests over productive growth. The result is an economy serving a few while limiting the aspirations of many. And that is why the middle class increasingly feels squeezed. That is why young professionals increasingly feel uncertain about their future here. That is why so many talented Jamaicans continue leaving. Too many no longer believe this economy is structured to reward production, innovation, entrepreneurship, and long-term investment.

### **SECTION III – THE FINANCE WITHOUT STRATEGY PROBLEM**

Madam Speaker, the Minister's financial sector reforms, including raising pension fund investment limits in private equity from 5 percent to 7.5 percent, are not without merit. With pension funds holding approximately J\$847 billion in invested assets, this could unlock significant capital within the Jamaican economy. But capital without strategy is not development. Jamaica's problem has never been the absence of savings. Our problem has been the failure to channel those savings into industries capable of expanding exports, creating skilled jobs, driving productivity, and producing long-term economic transformation.

This Budget speaks extensively about reserves, buffers, capital adequacy, and financial regulation. Far less is said about export diversification, industrial upgrading, logistics reform, innovation policy, digital transformation, workforce development, energy competitiveness, and productivity growth. That imbalance matters deeply because a country cannot save its way into prosperity. Reserves preserve stability, but investment builds wealth. Stability without productive expansion ultimately becomes stagnation, managed efficiently.

In that context, Jamaica must seriously consider establishing a Sovereign Wealth Fund, especially if the buzz about commercial oil, gold and rare earth elements materialises. Countries that successfully transition from stabilisation to prosperity do exactly this: they convert national savings or depleting natural resources into productive national assets, capable of generating long-term returns and strategic development. Imagine what

such a fund could support in Jamaica. Industrial and logistics expansion around the Port of Kingston. Manufacturing growth within the Montego Bay Free Zone. Integrated logistics infrastructure surrounding Norman Manley and Sangster International Airports. Modern irrigation systems and agro-processing expansion in St Elizabeth. Industrial growth corridors across Clarendon, Manchester, and St Catherine. These are the kinds of strategic investments that produce long-term national productivity and sustainable economic growth.

Yet this Budget contains no comprehensive industrial strategy, no logistics roadmap with measurable targets, no structured export diversification plan, and no robust framework for integrating Jamaican producers into global value chains. Meanwhile, manufacturers continue battling high energy costs, bureaucratic delays, and limited access to affordable trade financing. And all of this is happening while the near-shoring window steadily closes around us.

The global realignment triggered by US-China decoupling is already redistributing manufacturing investment worldwide. Mexico, Vietnam, India, Costa Rica, and the Dominican Republic are aggressively positioning themselves to capture that investment. Independent assessments suggest that the primary near-shoring window may close within three to five years as major investment decisions become locked in. Countries acting with urgency will secure industries, jobs, and long-term growth. Countries producing only policy papers and studies will watch those opportunities pass them by. Jamaica cannot afford to be left standing at the terminal while other nations board the flight.

## **SECTION IV – THE LOGISTICS PARADOX: AMBITION WITHOUT CAPACITY**

Madam Speaker, this Government has spent years promoting the ambition of making Jamaica the logistics hub of the Western Hemisphere. I support that ambition. I have championed it for fourteen years because I believe Jamaica possesses the location, infrastructure, potential, and strategic advantages necessary to become a major logistics and trade platform within the region. But ambition must be matched by capacity, execution, and credibility.

The contradiction at the centre of this administration's logistics vision is simple: a Government struggling to move people within the Kingston Metropolitan Area efficiently cannot credibly claim it is ready to manage the logistics of the hemisphere. If we cannot organise reliable transportation systems for our own citizens, how can we seriously expect investors to believe we are prepared to coordinate sophisticated global supply chains? And nowhere was this contradiction more painfully exposed than after Hurricane Melissa.

Madam Speaker, I watched, as all of us did, while the Government's logistical systems struggled under pressure. Recovery materials and supplies entered the island within days. Yet, months later, significant quantities of relief goods and building materials remained trapped within inefficient systems, delayed by weak coordination, customs bottlenecks, and poor logistical management. Communities devastated by the hurricane continued waiting while supplies sat in warehouses and ports. And what happened next was both inspiring and deeply troubling.

The Jamaican people stepped in where the system failed. Community groups organised relief distribution. Churches became supply centres. Fishermen used their boats to reach isolated communities. Taxi operators formed convoys to transport supplies. Citizens coordinated recovery efforts through WhatsApp groups and social media networks. Ordinary Jamaicans mobilised themselves with extraordinary compassion and efficiency because they understood that their fellow citizens could not wait indefinitely for bureaucracy to function.

The people became the logistics hub. The people became the supply chain. The people were resilient. But they did so despite the system, not because of it. And six months later, many affected communities were still waiting for assistance that should have reached them months earlier. That failure matters because logistics is logistics. If a Government cannot effectively manage the logistics of compassion during a national emergency, how can it credibly manage the logistics of global commerce and industrial expansion?

So I ask this Government plainly today: where are the goods? Who is accountable for the delays? Who is paying the demurrage and storage charges? What systems are now in place to ensure this failure does not repeat itself during the next disaster, because there will be another disaster? The Jamaican people deserve answers, not excuses.

Madam Speaker, real economic transformation requires more than slogans and promotional campaigns. It requires a coherent national architecture.

The government must lead in creating the framework within which private investment can thrive. That architecture must connect parish-level productive corridors to national industrial zones and international logistics networks. It must align trade policy with industrial policy. It must deliver affordable energy, modern infrastructure, reliable transportation systems, and digital connectivity. It must ensure that skills development aligns with the industries we claim we want to build. That is what a serious growth strategy looks like, and that is precisely what remains absent from this Budget.

## **SECTION V – FROM STABILITY TO GROWTH: THE PNP'S VISION**

Madam Speaker, one year ago, I stood in this Honourable House and outlined a framework we called Jamaica 4.0. It was not a speech crafted for headlines or political theatre. It was intended as a road map for growth, competitiveness, and national transformation. Today, I do not rise simply to repeat that vision. I rise to ask whether Jamaica has moved any closer to building it.

On this side of the House, we believe Jamaica's next phase of development must focus on practical, achievable initiatives that deliver visible benefits while laying the foundation for long-term transformation. Central to that vision is unlocking the productive power of Jamaica's MSMEs. Small and medium-sized businesses cannot continue operating at the margins of the economy while carrying so much of the burden for employment and innovation. In successful economies, MSME growth is

supported by integrated ecosystems in which financing, logistics, digital platforms, technical support, and market access work together cohesively.

That is why we support the creation of a National MSME Growth and Export Programme capable of delivering low-interest production-linked financing, shared manufacturing and agro-processing facilities, and embedded support for packaging, standards certification, digital commerce, and export readiness. But beyond that, Madam Speaker, we must repurpose national infrastructure to support entrepreneurship and production.

One powerful example is the transformation of the Postal Corporation of Jamaica into a National SME Incubator and E-Commerce Platform. Our post offices should no longer exist merely as traditional mail facilities. They can become digital business hubs, export gateways, fulfilment centres, and logistical support systems serving entrepreneurs in every parish across Jamaica. In partnership with the private sector, this could significantly reduce one of the greatest barriers facing small businesses: the lack of affordable access to logistics, payment systems, technology, and market connectivity.

At the same time, the Jamaica Business Development Corporation must evolve beyond administration and become a true market-maker capable of securing international retail partnerships, expanding “Things Jamaican” shelf space globally, and helping local businesses access blended financing opportunities. Real prosperity will not come from a handful of large firms alone. It will come from empowering thousands of Jamaicans to produce, innovate, scale, and export.

Madam Speaker, Jamaica's geographic advantage is real, but geography alone is not enough. We must move decisively to develop logistics parks linked to ports, highways, airports, and industrial zones that can attract manufacturing, assembly, warehousing, and distribution operations. Special Economic Zones must become engines of broad-based growth rather than isolated enclaves disconnected from surrounding communities. Every logistics investment must create opportunities for Jamaican suppliers, truckers, technicians, contractors, and workers.

We must also modernise how logistics governance itself operates. The Port Community System (PCS) established under the Logistics Hub framework must become more than a data sandbox. It must function as the coordinating mechanism bringing together customs, shipping lines, freight forwarders, truckers, warehouses, terminal operators, and regulators into a unified and accountable system. Jamaica cannot continue treating annual Christmas port congestion as though it were an unavoidable surprise. Efficient logistics systems are built through coordination, planning, accountability, and data discipline.

Madam Speaker, none of this transformation will succeed without workforce readiness and human capital development. Recently, I attended the opening of new facilities at Edith Dalton James High School, the only high school in my constituency. What stood out to me was not simply the physical expansion, but the vision demonstrated by the school's leadership. Their programs in logistics and supply chain management, music and entertainment, and barbering reflected an important

understanding: that education must prepare students for real economic participation.

That is the direction Jamaica must move in. We must train for the industries we intend to build, not simply the industries we inherited from the past. Education, vocational training, and workforce development must align with logistics, advanced manufacturing, digital services, cybersecurity, entertainment, and technology. Productivity begins not in boardrooms but in classrooms.

Finally, Madam Speaker, growth must not bypass communities. It must uplift them. That is why we support a Community Enterprise Link Programme, ensuring that major industrial and logistics developments create opportunities for surrounding communities through local sourcing, supplier development, access to procurement, mentorship, and community investment. Growth must not remain concentrated among the few. It must create pathways into ownership, entrepreneurship, and upward mobility for ordinary Jamaicans across every parish of this country.

## **THE RECKONING OF A GENERATION**

Madam Speaker, Jamaica's founders did not build this nation so future generations could merely manage decline with administrative competence. They built this country so Jamaicans could prosper within it. They built it so that the nurse trained at the University of the West Indies could build a future here. So that the engineer dreaming of modernising Jamaica's infrastructure could do so at home instead of abroad. So that

young Jamaicans could believe their ambitions were achievable within their own country.

The generation now in its twenties and thirties will make a defining decision within the next decade: whether Jamaica offers a future worth investing in. And they will make that decision based not on speeches or slogans, but on evidence. They will judge this country based on whether the economy rewards productivity, innovation, education, entrepreneurship, and hard work.

Ten years of fiscal discipline have not produced the level of structural transformation Jamaica requires. The economy is not growing at the rate a nation with Jamaica's assets and strategic advantages should be growing. The middle class is increasingly squeezed. Young professionals are increasingly uncertain. Seventy per cent of our tertiary-educated citizens now live abroad. That is not simply migration. It is a national emergency.

The Jamaican people are not asking for recklessness. They are asking for vision proportionate to their potential. They want industries capable of creating opportunity. They want infrastructure supporting development. They want housing they can afford. They want wages capable of sustaining families. They want a Government capable of looking at the transformation taking place across the global economy and saying clearly: this is Jamaica's strategy, this is our timeline, and this is our plan for capturing the opportunities emerging before us.

Recovery is necessary. Stability is important. But stability without transformation cannot become the ceiling of our ambition. This side of the House has presented a framework for growth. We have identified the contradictions. We have demanded accountability. And we remain ready to help build a Jamaica where prosperity is not the privilege of a few, but the shared reality of the many.

So the central question before this House remains the same: not simply whether the Budget balances, but whether the economy grows, whether industry expands, whether trade diversifies, whether logistics transforms, whether the middle class survives, and whether young Jamaicans still believe their future belongs here. Where is the Prosperity, Resilience and Growth Strategy? Thank you, Madam Speaker.