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## Investing In Jamaica During Global Recession

The world economic recession can provide opportunities for Jamaica, so there will be a fast track to market investment in JA.

Jamaica's Minister of Industry, Investment and Commerce, Karl Samuda, has said that the world economic recession can provide opportunities for Jamaica, and the Government will be moving to more aggressively package and market investment areas.

"Now is the time to seize the moment," Mr. Samuda said, as he addressed the first Jamaica Investment Forum in London, England on February 5. "We believe that in every crisis there is an opportunity waiting to be discovered and that is our driving force," he added.

According to Minister Samuda, the message to the international community is that Jamaica is open for business and has the best infrastructure in the region. He cited the development at the island's ports, including ongoing expansion of the Port of Kingston to double capacity; agricultural investment with focus on Sea Island cotton; and the planned Caymans Economic Zone, which will transform more than 500 acres of land into a major commercial area.

He said the area will be developed in eight phases and, in addition to offering sites for manufacturing and processing, will also offer residential and recreational facilities.

Stating that investing in Jamaica is the strategic thing to do at this time. Mr. Samuda said that "when the economic slump is over, there is not better place to meet the new opportunities."

The first Jamaica-United Kingdom Forum was organised by Jamaica Trade and Invest in collaboration with the London-based Developing Markets Associates.

The forum also featured presentations by Deputy Prime Minister and Minister of Foreign affairs and Foreign Trade, Dr. Ken Baugh and Minister Without Portfolio in the Ministry of Finance and the Public Service, Senator Don Wehby. Source : Radio Jamaica