



Cayman Islands
Chamber of Commerce

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W. Burns Conolly, AIA

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DIALOGUE, DETERMINATION AND DEVELOPMENT

2003/2004 President's Address at the Annual General Meeting of the Cayman Islands Chamber of Commerce by Mrs. Sophia Ann Harris at the Wharf Restaurant on 22nd October 2003 from noon until 2 p.m.

First I wish to congratulate Conor on a most successful year as president of the Chamber.

I also have a few choice words for my dear friend Burns, whose famous last words to me after recruiting me for this role were "Don't worry Sophia, this will only take a few hours out of your day – you have nothing to worry about"!

As fate would have it there are a number of issues that the Chamber must continue to address in order to ensure an environment conducive to both large and small businesses alike. This will ensure that the overall welfare of the Islands remains intact. There can be no true economic success for the Islands unless the benefits are spread throughout the community.

The Chamber must on behalf of our members continue to be vigilant in our work with our members and with all interested parties, including our Government, to ensure that the challenges faced from external

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influences such as the OECD and the EU Tax Savings Directives are kept in proper perspective in the interest of our Members and these Islands.

There are also impending proposed changes by way of local legislation that require careful evaluation, and we welcome the continued opportunity to assist where appropriate to weigh and measure and provide meaningful input in respect of such initiatives.

It is important however that in moving forward, from the Private Sectors perspective, the valuable resources of time, expertise and professionalism provided by volunteers of the Private Sector are not wasted and are fully utilized when called upon. The Chamber will continue to bring together all relevant industries to address the issues both proactively and reactively where necessary. We encourage all Government units to continue to work with us in this regard by giving where possible adequate notice of impending meetings and allow for sufficient time for representatives to go back to their relevant associations where possible and practical to discuss the issues with the associations in order to provide meaningful input. Your Private Sector is a valuable resource ready and willing to ensure the continued growth and health of an industry it helped to build and nurture. When collective representations and recommendations are made through the Private Sector, often involving many hours of volunteered manpower, it is hoped that every consideration will be afforded to such proposals in preparing a final Bill for submission to the Legislative Assembly or before taking any relevant action.

There is, and I have no doubt will be, impending legislation throughout the year that may affect how business is carried on generally or may affect just various sections of the business community



in the Islands and once again we look forward to full representation from the industries when called upon, to ensure that we are aware of the needs of our members and where relevant of our community as a whole. It is only then that we can provide meaningful input

We welcome regular meetings with both the Government and the Opposition to ensure a balanced perspective. On issues that are crucial to the Islands on a whole (which includes business) such as our constitution, we call upon all political parties to work with us, united where practical. If we agree that getting it done right for the long term future of the Islands and for the benefit of our children is a priority, we may find that when we look at the 'big picture', there is little that keeps us apart in perspective and if we unite in our endeavor, we may be a force to be reckoned with. I note that in our address to the UN recently we spoke after the Chief Minister, the Leader of the Opposition, and the Leader of the Labour Party of Gibraltar, all of whom spoke passionately, forcefully and united on their issue of Self Determination, understanding that there is indeed a bigger picture at stake.

So to summarize the objectives of our year ahead it will be DIALOGUE, DETERMINATION AND DEVELOPMENT.

DIALOGUE with our members and where necessary with the Leaders of these Islands and all interested parties to ensure proper perspective.

DETERMINATION: whether we speak of Self Determination for these Islands to ensure proper governance specific for these Islands OR in so far as our businesses are concerned: Determination



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by our members - ensuring they are afforded meaningful input on such matters that may affect their business.

DEVELOPMENT; not just for the sake of development but also with vision and careful planning and to ensure that it is fair to all concerned.

To our Governor we continue to welcome the opportunity to meet with His Excellency when afforded the opportunity, with a view to achieving that which is in the best interests of these Islands and a Partnership for Progress and Prosperity with HMG and these Islands.

To Wil, whose commitment, range and knowledge reconfirms that he is indeed the right man for the job as CEO for the Chamber and to our stellar Council, congratulations on your appointment to this role that you will now play in the future of these Islands and I look forward to working with you.

To our membership I thank you for your generous support.

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