Remarks delivered by Mr. Carlos Holder Deputy Governor Central Bank of Barbados On the occasion of Princess Margaret's 50th Anniversary Awards Ceremony Saturday, February 12, 2005 6:00 p.m. Minister of Education, the Honourable Reginald Farley; Minister of State in the Ministry of Education, the Honourable Cynthia Forde; Permanent Secretary in the Ministry of Education, Mrs. Atheline Haynes; Chief Education Officer, Mrs. Wendy Griffith-Watson; Chairman and the Board of Directors of the Princess Margaret Secondary School; Principal, Dr. Wismore Butcher; past and present teachers, fellow honorees, students, distinguished ladies and gentlemen:

It is a single honour and pleasure to have been invited to deliver this address on the occasion of my alma mater's 50th Anniversary, not being much older than 50 myself.

I am elated to be back in school and to be among so many familiar faces, great friends and exemplary educators who served with distinction.

I recall with great fondness my days at this school. This is the institution, which helped to shape who I am. So tonight I say thank you from the depth of my heart to all those teachers from whose tutelage I benefited tremendously. Many of you left indelible impressions on my values and personality. I remain indebted to all of you. I am especially indebted to Mr. Reginald Lewis, the then headmaster, who instilled in us two sayings which I still cling to and which I repeat here tonight. (1) To follow the road of least resistance not only make rivers but men crooked, and (2), believe half of what you see and none of what your hear. How often have many of us

gone wrong by not paying heed. Thanks to you, Mr. Lewis for I did pay heed and most likely all of us gathered here.

Princess Margaret Secondary has a rich history and tradition of which I am very proud. To have sustained that tradition of sound values, dedication and loyalty to nurturing young minds, and caring and understanding for 50 years is no mean feat. I commend all the principals, teachers and ancillary staff who upheld the school's conventions, and I implore teachers and other members of staff to always abide by this school's motto: "sublimiora petamus: let us seek higher things." Happy 50th Anniversary Princess Margaret!

As a point of departure for my remarks tonight, I wish to encourage you to reflect on the lyrics of our National Anthem, especially those that speak of pride. Permit me to quote a few lines from the first stanza:

> Our brave forefathers sowed the seed From which our pride has sprung A pride that makes no wanton boast Of what it is has withstood That binds our hearts from coast to coast The pride of nationhood

Please take time to reflect on the similarity in idea of those lines and these of the school anthem:

Lift high your royal banner With pride and dignity

Hold fast to high ideals; never despair.

Let's heed our motto:

Sublimiora Petamus Seek higher things.

In the six (6) lines of the National Anthem which I recited, the word pride is repeated three (3) times. Undoubtedly, we have a plethora of achievements in this country of which we ought to be proud: an equitable and free education system which has produced learned and law abiding citizens like many in this gathering here tonight; social services comparable to those in the developed world; a strong, democratic system of government; and despite our small size and limited natural resources, an economy that has withstood the rigours of time.

Since economics is my area of expertise, allow me to expand a little on the remarkable achievements of our economy. Do you know that we have a per capita GDP of BDS\$15,900? The income per capita or per capita GDP, is a measure of each citizen's access to the country's resources. Barbados' is higher than all but a few of our Caribbean neighbours' and among the top ten in the Western Hemisphere. Do you know that our inflation rate, at around 1% for several years is extremely low? Do you know that since 1993 this country's economic activity has expanded on average by about 2½ % per year? Do you know that our unemployment rate, which averaged 9.3 percent for 2004, is below to that of Germany which in January this year stood at 12.1¹ percent. Germany, as you may know, is one of the world's economic giants. I reiterate ... these are all attainments of which we should all be proud.

However, as I look around and interact with our young people and even some of our older folks, I fear that many of these gains which we hold so dearly, and which reflect our national pride, could be eroded. Why, you may ask? The answer lies in the many social ills that plague our society: the deviance, the crime and violence that have infiltrated even our schools, the lawlessness and idleness among so many of our most productive citizens, the pervasive bad behaviour and lack of respect for authority and the elderly. This pervasive trend was brought startlingly home recently when an incident of violence in one of our primary schools engaged the attention of our nation.

Only recently I had an experience with a schoolboy about which I still balk. I reproached him for wearing the waist of his pants around his derrière. I stopped him an insisted that he pull it up. He did. The following morning, I saw him again. Would you believe that he was again untidily dressed? On this latter occasion, however, my

¹ Carter Dougherty, Jobless rate in Germany Hits Record, International Herald Tribune, http://www.iht.com/articles/2005/02/02/business/gcon.html

attempts to correct him were futile. The youngster simply ignored me. I was dumbfounded at the total disrespect and disregard, which this student demonstrated. When I was his age, respect for my elders was paramount. I would have adjusted my clothing with alacrity, for both my headmaster and my mother would have heard of this infraction and in those days the consequences of being disrespectful were very severe. I conformed!

Lawlessness and disrespect are not confined to the education sector. Everyday we witness the bad behaviour by some road users – both ZR and minibus operators as well as ordinary citizens using private transportation. We hear the impatience and hostility of participants on call–in programmes when their points of view are not universally accepted. We have become a very intolerant society.

I do not have all the answers to cure the ills plaguing our society. However, I opine that each of us in this room, whether or not we are parents, has to contribute to the restoration of the pride about which we sing in our National Anthem and School Anthem. We must recall that what really defines a person or country is how well we rise after falling and we have fallen. (Depeiza's saying)

I am not seeking to absolve parents of their responsibility to discipline their children. They have a critical role to play. They have to be more proactive in instilling positive values and behaviours, by setting the appropriate examples and commanding respect. Parents' duties notwithstanding, I believe that we in Barbados have a collective responsibility to ensure that this country's youngsters do well. It is in our interest, our children's interest, the country's interest, our institutions' interest and in the interest of those yet unborn. As the Anthem states, we have to be the guardians of our heritage, firm craftsmen of our fate.

My appeal to you is, therefore, to commit to ensuring that as a people, the pride about which we sing so lustily in our Anthem is perpetuated. Former and present teachers, students and ancillary staff of Princess Margaret, let us commit to begin right here at this institution on this the occasion of our fiftieth birthday. I cannot think of a more opportune and critical time, since I believe the ensuing fifty years will present even more deep-rooted challenges.

First, let us be each other's guardian and I suggest that this could best be accomplished by instituting a mentorship programme, so that, persons with the requisite skills can provide guidance for our young people. This guidance does not have to be restricted to social issues, but could embrace economic, historical, or even political ones as well.

Our young people are faced with a daunting array of challenges which, to them, may appear insurmountable. The difficulties include: the scourge of illicit drugs, crime and violence, the ravages of HIV/AIDS, the daunting prospects of limited job opportunities in a globalised world and the fear of having to compete for scarce jobs, not only with fellow Barbadians, but also with their Caribbean neighbours and the world's citizens. They will therefore need guidance in every facet of their lives.

We need to be patient with them, to provide counseling and advice to them. We need to speak with them, and not to them, honestly and openly about issues, about life in general. We cannot be judgmental, but must offer them honest thoughts and opinions, so that mutual learning and growing take place.

You and I as mentors must engender a spirit of entrepreneurship and investment in them. Let us encourage them to reduce the short-term reckless extravagance on consumer goods and brand names, and instead safeguard the future by saving more and investing in bonds, shares, stocks and mutual funds. There exist, a plethora of junior member savings clubs which they can join. This culture of saving and investing must be instilled from a very early age.

Our mentorship programme can be seen as a process of harnessing the latent potential of the young and encouraging them to strive for their goals. Essentially, I see mentorship as a tool to assist in developing the potential of young people to start taking their place in effecting the transformation we need for an equitable Barbados. Let us, therefore, on this the 50th birthday of this institution which is responsible for molding thousands of young, impressionable minds, commit to be mentors to students of our alma mater. Secondly, equally as critical at this juncture of our history is the institutionalizing of apprenticeship programmes. I am aware that many businesses have incorporated such projects into their operations as an indication that they are fulfilling some aspect of their corporate social responsibility, but I believe that more programmes are needed. This may sound idealistic, but I am of the view that all of our students should be exposed to some aspect of work before they enter the job market. Such exposure would be invaluable preparation for the work environment in adulthood, as it would instill in them proper work ethics, demonstrate to them the types of values, behaviours and principles, as well as the levels of productivity and output that are expected of them in the real world.

The need for such apprenticeships becomes much more acute given that a lot of the youth groups and service organizations such as the 4H and Jaycees, which formerly provided young people with similar skills, are now dormant, if not defunct.

I remember that as a teenager, I was very active in youth organizations in which I played football, dominoes, and served as manager. It was there that I improved my interpersonal skills by interacting with comrades of different backgrounds, ages and persuasions. I learnt how to resolve conflict, a technique that is sorely lacking in our society today at all levels. The law courts seem our only recourse. We seem to have forgotten about arbitration, about employing intermediaries, about negotiating, or simply talking things through.

To return, though, to my substantive point, my association with these groups was the first experience in honing my management skills.

Therefore, in the absence of such organisations, I suggest that you in this audience who have businesses or hold influential positions in your organizations ought to encourage more apprenticeships. We have to provide a forum in which our young people can work alongside the experienced and learn from them.

There is a financial cost attached to this suggestion. However, I suggest that apprenticeship programmes would be a lot less costly than simply allowing valuable energies and talents to languish, become disenchanted, add eventually to society's ills and cause irreparable economic fall-out. I am of the firm belief that to allow the deviance and bad behaviour to continue unchecked will erode the high standard of living to which I alluded earlier and of which we are so proud. Again, let us commit to restoring the pride of nationhood.

Thirdly, we can no longer expect government to be the sole financier of our education system. Providing education at the primary, secondary and tertiary level, and soon at the nursery level is a very costly undertaking for a small economy like ours. In many instances, this expenditure on education is not enough to cover the general upkeep and maintenance of educational institutions.

The Barbados Government spends about 33.9 percent of its outlays for education on secondary education. While not as high as the average expenditure on education by the world's wealthy countries, Barbados' outlay is considerably higher than that of most developing countries. The percentages for the wealthy and poor nations are 40.1 and 26.8 percent respectively.² Compared to other countries this is fairly high, and is likely to increase in the years ahead.

With the high value Barbadians place on education, this trend is likely to continue and to increase. However, with the trend towards increasing costs, the beneficiaries of this most valuable commodity might have to contribute more.

We, the old scholars of this institution have a role to play in that regard. I encourage you to give not only of your time, but also of your finances to make sure that this school maintains its pride of place.

I can hear the rumblings in the audience already. "But we pay taxes," you are probably saying. Yes, I admit that we pay taxes, but I wish to assure you that there are many demands on the public purse, of which education, though it has a high priority, is only one. Government cannot realistically fulfill all of the demands we make on

² Governor Dr. Marion Williams, Address to the Rudolph Goodridge Memorial Lecture, University of the West Indies, Cave Hill Campus, December 7, 2004

it. You and I as past students of this institution can assist; and we must. This plea for those of us who have benefited from secondary education to put our money where our mouths are, can apply to all of our country's secondary schools.

Ladies and Gentlemen, my clarion call to you tonight is to let us do whatever we can to perpetuate the pride of our nationhood. Let us start at this our alma mater. Let us continue to seek higher things.

The late United States President, John .F. Kennedy, once said: "Ask not what your country can do for you, ask what you can do for your country". My sentiments are similar. Let us resolve to think less of what Princess Margaret can do for us, but more of what we can do for this institution. I stand ready to lend my assistance. Are you?

Thanks for your indulgence, and do enjoy the rest of the evening.