

## A 'MARSHALL PLAN' IS NEEDED



Whenever the economic opportunities that a country has to offer have predominantly been taken advantage of in the past by people other than the country's own indigenous people and when the outlook is that there is no end in sight to this trend, then it constitutes a national crisis that requires immediate attention to cure this imbalance.

A perpetuation of this situation has a devastating effect on the

country's psyche and the psyche of its people. Present and future generations, unable to compete on an equal footing in the market place, are doomed to become or remain wage earners, instead of the owners of the means of production. The perception that "we" cannot do it and that only "they" know how to do it, relegates indigenous people to a role of second-class citizenship, or a role of inferiority, accompanied by a cloud of shame. Clearly a massive 'Marshall Plan' is needed to obliterate this development and to bring about a more healthy balance and development between indigenous ownership and foreign ownership of businesses.

Change will not happen without recognizing that a serious deficiency is present. Change will also not happen unless a concrete solution can be found to bring

When we want to bring about changes in the way our country develops we tap into the laws of our country. When we wanted to attract hotel developers to develop and operate hotels in our country, because we wanted to create a tourist industry, we tapped into the tax laws of our country and enacted the "Ten-Year-Tax-Holiday" for this specific group of people. They became exempted from paying profit taxes for ten years and even continued to extend their Tax-Holidays to avoid them from closing down or pulling out. Recently we tapped into the tax laws of the country because we wanted to attract high-technology companies to our shores. We created an E-Commerce law subjecting companies that establish themselves in E-Commerce zones to tax rates of three percent and even exempted them from Turnover Taxes.

In both these instances laws were created to benefit a specific group of people because we consider them important to the development of our economy.

Nothing can be more important to a country than to make sure its indigenous people participate fully in the opportunities that its economy has to offer. The advantages and the spin-offs are innumerable, compared to the perpetuation of foreign ownership.

The tax laws of our country, as has been the case in the past, has to be tapped into to offer indigenous businesses tax incentives with an aim to increase the number of indigenous owned businesses. It will force partnerships in businesses between local and non-local persons, in which locals will have majority ownership. It will provide locals with the opportunity first hand to witness and experience how businesses are operated, and once the learning curve is reached the number of businesses exclusively owned by locals will increase substantially. No excuse exists for not implementing such a 'Marshall Plan'. Rhetoric alone will not bring about the needed change. On the eve of an election this issue should become the centerpiece of discussion amongst those vying for the support of the electorate.