



Government of St. Kitts & Nevis
Cabinet Secretariat, Government Headquarters
Church Street, Basseterre
St. Kitts & Nevis

POST-CABINET STATEMENT OCTOBER 8, 2007

Citizens of St. Kitts and Nevis, good evening. This is the post-Cabinet briefing for Cabinet meeting held today Monday 8th October 2007.

NATIONAL CONSULTATION ON THE ECONOMY

Today, Cabinet held extensive discussions on the plans for the National Consultation on the Economy, an annual exercise in which members of the public sector, the private sector and civil society meet to discuss and chart the way forward for the economy. The consultations have been set for Thursday October 11, and will be guided by the theme “Strengthening Human and Social Capital: Key elements in our Economic Transformation.”

The consultation is expected to receive the input of about 300 participants including the Eastern Caribbean Central Bank (ECCB), the Chamber of Industry and Commerce (CIC), the Nevis Island Administration (NIA), the Bar Association, the Christian Council, the Evangelical Association, parliamentary opposition members, sporting organizations, the diplomatic corps, schools and colleges, farmers associations and many more. Group discussions will be led by members of the private sector and civil society. Major presentations at the consultation will be made on the following topics:

- ❖ Education and Youth
- ❖ Social Development
- ❖ Health
- ❖ The Development Bank and its role in the socio-economic transformation of the country
- ❖ An update on the Adaptation Strategy in response to the EU new sugar regime
- ❖ The Fiscal Performance of the Central Government
- ❖ Debt Management and Taxation issues
- ❖ Investment Promotion
- ❖ Trade Facilitation



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❖ Prospects for Alternative Energy Production in St. Kitts and Nevis

The output of the consultation will inform government's social and economic policies for the future and will directly shape the budget of the government for the upcoming year, 2008.

PRICE OF FLOUR

About three weeks ago the Government began negotiations with bakers on the increase of the price of flour and the increase of the price of baked goods. After three weeks of negotiations, Government has reached a settlement with local bakers on the price of bread and other baked goods consumed by the local public. Bakers had cited the cost of flour had increased and that there needed to be a commensurate increase in the price of baked products.

Government is pleased to inform that despite the increase in the cost of flour purchased from overseas, bakers have agreed to hold the prices of baked goods constant until the end of the first quarter of next year, 2008. The full details of the agreement will be made public via a joint statement between the government and the bakers later this week.

END

This brings to an end the post-Cabinet briefing for Monday October 8th, 2007. I thank you.