

GCCI Newsletter

THE OFFICIAL MONTHLY NEWSLETTER OF THE GEORGETOWN CHAMBER OF COMMERCE & INDUSTRY



A word from the President



President Deodat Indar

The Chamber continued its vibrancy in February 2019.

Some of the highlights of the month are as follows. We continued to meet with key agencies, particularly in the nascent Petroleum Industry.

The GCCI met with the Maritime Administration Department (MARAD) and Environmental Protection Agency (EPA), led by Mr. Nicholas Boyer, Senior Vice President and Head of the Petroleum Committee.

The Chamber continued to build on external relations, as I travelled to Barbados to deliver a feature address to the Barbados Chamber of Commerce & Industry (BCCI) members on Doing Business in Guyana.

In addition, the Chamber continued to keep its finger on the commercial pulse by conducting a survey amongst its members to understand the impact that the political environment has been having on business. We look forward to your continued support and goodwill as we forge forward.

GCCI in the NEWS



City Council, Georgetown Chamber to formalize ties

A brief meeting between the Mayor and City Council (M&CC) and the Georgetown Chamber of Commerce and Industry (GCCI) ended with an agreement to formalize the relationship between the two entities over the next few weeks.

Significant decline in business over political uncertainty- GCCI

The Georgetown Chamber of Commerce & Industry (GCCI) has said that its members are reporting a significant drop in business amid the current political climate.

According to the chamber, it has been observing and noting the occurrences in Guyana's political environment and is concerned about the effect of the impact of the associated uncertainty on the business community.

The GCCI said it has conducted a survey in the wider business community which set out to gauge the effect of the political environment on business performance. From the results, 64 % of respondents, or about two in every three businesses, experienced some form of decline due to uncertainty over the state of political affairs in Guyana. "For those businesses which registered a decline in activity, approximately 85 % experienced a 25 % to 50 % drop in the level of commercial activity. The remaining 15% experienced 75% to 100% (percent) decline in business."



GCCI in the NEWS

Meeting between the GCCI and the Environmental Protection Agency

On February 18, 2019 Senior Vice-President of the Georgetown Chamber of Commerce and Industry along with members of the Chamber had a meeting with the Environmental Protection Agency (EPA) to discuss matters related to the Petroleum Industry, including Guyana's plans and preparedness for an oil spill and the environmental regulatory framework envisioned by the agency for the industry.



Georgetown Chamber of Commerce & Industry held a meeting with the Guyana Maritime Administration (MARAD)

On Friday, February 15, 2019, Senior Vice President Mr. Nicholas Boyer along with representatives of the Georgetown Chamber of Commerce & Industry held a meeting with the Guyana Maritime Administration (MARAD) to discuss concerns raised by members of the private sector with respect to maritime security and administration.

GCCI in the NEWS

Political uncertainty has led to steep decline in business – GCCI

The Georgetown Chamber of Commerce and Industry (GCCI) said it has conducted a study following the passage of the December 21, 2018 no-confidence motion and has found that the looming political uncertainty has caused some 64 per cent of businesses to register some sort of decline.



GCCI President Informing the Caribbean Network of Chambers on doing business in Guyana

PRESIDENT of the Georgetown Chamber of Commerce and Industry (GCCI), Deodat Indar, last Wednesday addressed the Barbados Chamber of Commerce and Industry (BCCI) on “Doing Business in Guyana” at a breakfast meeting.

The event was as a collaborative effort between the BCCI and the GCCI with the aim of strengthening bilateral trade between the two sister CARICOM states, Guyana and Barbados, the GCCI said in a release.



Did you know?

The Government of Guyana has embarked on the implementation of ASYCUDA World (AW).

The AW programme is an integrated customs management system which was developed by the United Nations Conference on Trade and Development (UNCTAD) to aid with the modernization of manifests, customs declarations, accounting procedures, transit, suspense procedures, among others. All stakeholders (internal and external), importers and exporters will be able to utilize this software according to the nature of their work provided that they are granted the necessary user access. Within the AW programme the e-Manifest processing function accounts for all types of transport documents. The primary purpose of the manifest is to provide information relevant to the transported cargo for commercial, non-commercial or other regulatory purposes. It is generally used by Customs as a summary declaration to ensure that all transported goods are placed under customs control which also provides customs with useful information on the goods, allowing for thorough risk management.

NOTICE: Georgetown Chamber of Commerce & Industry (GCCCI) 129th Annual General Meeting



Notice is hereby given that the 129th Annual General Meeting of the Georgetown Chamber of Commerce & Industry (GCCCI) will be held on Monday, March 18, 2019, at the Roraima Duke Lodge, Kingston, Georgetown at 13:00 hours for the following purposes:

Agenda

- 1. Reading of the Notice convening the Meeting**
- 2. Presentation of the President's 2018/2019 Report**
- 3. Auditors' Report and Financial Statements for the year ended December 31, 2018**
- 4. Resolutions**
- 5. Election of the 2019/2020 Council**
- 6. Appointment of an Auditor**
- 7. Consideration of any business or motion as may properly come before the meeting**

All members are reminded to be in good financial standing with the Chamber and also nominate their representative and alternate.

BY ORDER OF THE COUNCIL

Richard Rambarran
Executive Director/Proper Officer

EXECUTIVE DIRECTOR'S REPORT: February 2019

February 4, 2019:

The GCCI met with a team from the Mayor and City Council (M&CC) which were led by the President of the GCCI, Mr. Deodat Indar and His Worship, the Mayor Ubraj Narine, respectively. The intent of the meeting was to establish a working relationship between the two organisations.

February 7, 2019:

The Executive Director attended the launching of IDB Invest Energy Efficiency Program for the Caribbean, "Renewable Energy & Energy Efficiency: Why Wait?" The Energy Efficiency Program for the Caribbean offers finance for energy efficiency and self-generation of renewal energy projects with advisory, providing support in legal framework and structuring, and engineering studies to support the origination and development of this kind of projects.

February 7, 2019:

The Executive Director met with Mr. Alvaro Solares, Consultant, Social Safety Net Reform Strategy. Mr. Solares is working with the Ministry of Social Protection, with funding from the Inter-American Development Bank (IDB), to implement a Technical Cooperation Project that seeks to strengthen the institutional capacity of the Ministry of Social Protection to effectively deliver social assistance programs to vulnerable populations.

February 8, 2019:

President of the GCCI, Mr. Deodat Indar, was paid a courtesy call at the request of the Leader of the Liberty & Justice Party, Mr. Lennox Shuman. The main aim of the meeting was to formally introduce the LJP Party and Presidential Candidate, Mr. Lennox Shuman to the Chamber.

February 8, 2019:

Timothy Tucker, Junior Vice-President of the GCCI, led a meeting with representatives from Republic Bank Guyana Ltd. He was accompanied by Senior Vice President, Nicholas Deygoo, and Executive Director, Richard Rambarran. The purpose of the meeting was to discuss concerns relating to Anti-Money Laundering (AML) requirements.

February 15th, 2019

Nicholas Deygoo, Senior Vice President Mr. Nicholas Boyer along with representatives of the Georgetown Chamber of Commerce & Industry held a meeting with the Guyana Maritime Administration (MARAD) to discuss concerns raised by members of the private sector with respect to maritime security and administration.

February 18, 2019:

Senior Vice-President of the Georgetown Chamber of Commerce and Industry along with members of the Chamber had a meeting with the Environmental Protection Agency (EPA) to discuss matters related to the Petroleum Industry, including Guyana's plans and preparedness for an oil spill and the environmental regulatory framework envisioned by the agency for the industry.

February 18, 2019:

President of the Georgetown Chamber of Commerce & Industry Mr. Deodat Indar along with the members of the Chamber had a meeting the Guyana Revenue Authority to discuss concerns raised by members of the private sector with respect to the implementation of the Automated System for Customs Data (ASYCUDA).