

**SPEECH**

**BY**

***THE HON. M. GOWREESOO  
MINISTER OF BUSINESS, ENTERPRISE AND  
COOPERATIVES (BUSINESS & ENTERPRISES DIVISION)***

***On the occasion of the  
Annual General Assembly of  
Mauritius Chamber of Commerce & Industry***

***Tuesday 24<sup>th</sup> March 2009***

***at***

***9hr30 hours***

**Venue: Labourdonnais Waterfront Hotel , Port Louis**

It is indeed a great honour for me to be invited by the Mauritius Chamber of Commerce & Industry (MCCI) on the present occasion of its Annual General Assembly.

The business community constitutes the driving force behind the vibrancy of an economy which is poised on achieving wealth creation for the sustained growth of the economy. The MCCI, is the platform for excellence for the business community to confer, to coordinate actions, to engage in strategic thinking as well as to be its mouthpiece. As such, it is indeed a privileged partner of the Government in shaping public policies that would enhance the ease of doing business in Mauritius, promote investment and the concomitant economic growth. The MCCI has always been in the forefront to create the most conducive business environment, especially in the present period of world economic downturn.

With a view to facilitate business and encourage entrepreneurship, the Government has embarked on an ambitious programme of simplifying the processes for imports and exports where bureaucracy can be unnecessarily exasperating. To that effect, a Permit Review Committee has been set up under my Ministry to review the whole range of import and export licences presently being issued by the different ministries. The

Committee draws membership from the private sector, including the representative of the MCCI, to better appreciate the needs of the business sector and to bring the reforms that would facilitate trade. I am given to understand that the committee is presently finalising its reports and will eventually submit same to the Ministry of Finance & Economic Empowerment. The participation of MCCI, together with other private sector organisations, in the formulation of new policies and review of existing policies and procedures is ample evidence of the will of the government to create a business environment as per the needs of society and its dynamic agents.

It is needless to point out the merits of economic growth. This is achieved only if the imperatives are present and one among which is an environment which promotes healthy business competition. In that regard, a new Competition Act, that is Competition Act 2007, has been passed, doing away with the inadequacy of the previous Competition Act 2003. Here again I must thank the MCCI for its active involvement in the making of the new law which will definitely change the commercial landscape in Mauritius over time. The competitive operation of the market will provide entrepreneurs with opportunities for participation in the economy, thereby helping in the process of democratising of the economy and consumers will

also benefit from reduced prices, better quality and with greater choices of goods and services.

The current world financial and economic crises are unfortunately not without consequences for the Mauritian economy. It is said that one mishap does not come alone. There have been the drastic decrease in the price of sugar, the fluctuations in the price of petroleum products, the erosion of preferences and now the world economic downturn. All these are compounding the economy's budget deficit and Current Account Deficit, among others. Had it not been for the Government's bold measures to reform the economy, it would not have shown the degree of resilience we have seen. However, Mauritius being a small but open economy, it is not immune from the global recession. Government has left no stone unturned to deal with the problem. Apart from the economic reforms initiated which initially greatly mitigated the effects of the world economic downturn, the government has come up with an additional stimulus package to give a lifeline to ailing firms as well as to give a boost to the economy in general. This package has been described by the European Union as "well prepared, well timed and well focussed". I would like to make an appeal to the MCCI to exhort its members to show courage and determination to face the present challenges. Being the Minister responsible for the SME sector, I also appeal to the members of MCCI to give greater market openings to the

products and services produced by that important sector so as to help it prosper and consolidate the position of Mauritian Manufacturers in the economy.

I reiterate my appreciation of MCCI's endeavour to promote business and industry which ultimately converge with the Government's aim of bringing prosperity to the country. Its active participation in forums which ensure the interface between the public body and the business community greatly help to ensure the efficacy of policies related to trade and business. Thus, let me conclude by thanking the MCCI for its perpetual efforts to enhance the business environment and also by wishing it all the best in its mandate. On my part, I assure it of constructive and meaningful relationship between itself and my Ministry to further the cause of the business community.