

SER Symposium ‘Innovate or Deteriorate’: Corporate Social Responsibility as the way forward for Sint Maarten.

Introduction speech by René A. Richardson, chairman Social Economic Council Sint Maarten.

Honorable Governor, Honorable Prime Minister, Honorable Ministers and members of Parliament, Honorable members of the Territorial Council of the Collectivité of Saint Martin, other dignitaries, esteemed guests of the SER symposium.

I warmly welcome you to this symposium of the Social Economic Council named ‘Innovate or deteriorate, Corporate Social Responsibility as the way forward for Sint Maarten’.

Let me begin by stating some synonyms for Corporate Social Responsibility (abbreviated C.S.R.) . C.S.R. is also called Corporate Conscience or Corporate Citizenship or Social Performance.

Now when we hear Corporate Conscience, the phrase: “Let your conscience be your guide” comes to mind.

When we hear Corporate Citizenship, the phrase:” Ask not what SXM can do for us, ask what we can do for SXM” comes to mind.

And when we hear Social Performance, we should ask ourselves how our Social Performance is to date.

These phrases should cause us to pause and evaluate ourselves.

We have chosen to discuss this theme with you in light of the role the Social Economic Council plays in our young country. The Social Economic Council advises government on all important matters concerning the social and economic development of our country. We do this at the request of government, as solicited advice. However, when the board of the SER feels a specific subject needs attention we can also initiate an unsolicited advice. This symposium aims to draw attention to the specific role businesses and citizens in our society could play that would benefit all of us. The name of that role is Corporate Social Responsibility.

The Social Economic Council is a relative newcomer to the government arena. So please permit me to start with some words on the Council itself. Who we are and what we do; the SER basics if you will.

In a nutshell, the SER tries to reconcile balanced economic growth with quality of life. So all policies with an impact on economic growth and / or the quality of life fall within the scope of the SER.

Reconciling economic growth with quality of life starts with the tripartite setup of our board. The board consists of representatives from employers and employees' organizations complemented with independent experts. In this way the interest of business and unions are represented and the independent experts are all knowledgeable of the

way government functions. And of course all board members are deeply involved in Sint Maarten society.

You may be wondering what the SER has done so far. To give you an impression of our activities since we have been fully operational, which is more or less 15 months, I will briefly mention some topics that we have discussed and advised upon. All these advices have been made public and are available to be downloaded from our website www.sersxm.org. So please feel free to check us out.

Next to these achievements and future plans, I just want to state that last week we moved into our new office in the Harbor View Executive Center on Sparrow Road and I hereby extend a warm welcome to Government workers and all stakeholders to visit us to discuss topics and exchange ideas relevant to our work.

We have advised on:

- Emancipation Day July 1 as an official public holiday
 - Short Term Labor Contracts
 - Crime Prevention
 - Motor Vehicle Tax
 - Indexation of Minimum Wage
 - AOV (Old Age Pension)
- And last but not least the advice
- ‘Stepping out of the Monetary Union’.

Currently we are working on several unsolicited advices. I will mention in particular:

- A revision of dismissal laws in conjunction with increased social security under the banner of **“flexicurity”**.
- The introduction of a mandatory pension for employees, especially those in the private sector who currently rely on AOV only when retiring.
- Regional comparison of fast moving consumer goods; what you buy in the supermarket. Are these prices too high or justifiable?
- Revision of the law on Financial Aid. How can we improve this social safety net in Sint Maarten?

The island of St.Martin has experienced economic success over the last 40 years. Many of us here today can remember the change that swept over our island starting the early 70s, the 80s, continuing into the 90s until recently. This economic boom was enormous and overwhelming. But I think we could do better economically AND socially at the same time.

Today’s symposium is about Corporate Social Responsibility as the way forward for Sint Maarten. Our capable keynote speaker Professor Dr. Ryan Peterson, of Sint Maarten descent, will delve in more deeply and bring the concept of Corporate Social Responsibility to life for you. He will elaborate on how we can accomplish this and what it can

mean for business and society on both French and Dutch side of our beautiful Island Nation.

Hoping that this introduction to Corporate Social Responsibility has grabbed your attention, I gladly yield the floor to Professor Dr. Peterson, who will express more in depth what Corporate Social Responsibility can mean for business and society in Sint Maarten.

Welcome again and thanks for coming.