Huge Potential Benefits to Commonwealth Migration and Opportunities for Diaspora Groups: P.J. Patterson

Speaking at a U.K. seminar on “Diaspora Opportunities for Trade, Investment and Remittances” former Prime Minister of Jamaica P. J. Patterson re-emphasized the benefits available from properly managed migration. Among those benefits Mr Patterson enumerated the empowering of individuals, bridging cultures, and wealth creation. But he also warned of the negative effect: traumatic upheaval, depletion of the human stock of areas of origin; and abruptly changing destination societies.

The former Prime Minister was addressing a seminar organised by the Ramphal Commission on Migration and Development, which he chairs, and the African and Caribbean Chamber of Commerce and Enterprise (ACCE), held at the Royal Overseas League in the UK on July 11. The seminar comes as the Commission is preparing its final report on Migration and Development in the Commonwealth for presentation at the Commonwealth Heads of Government Conference in October.

Mr Patterson in making his remarks reminded of the positives brought by remittances that migrants send home. He quoted a World Bank report which confirmed that global remittances “are in the region of over $400 billion” and that by 2015 the total will exceed $500 billion. Mr Patterson pointed out that this sum now exceeds the global international aid flows.

According to Mr Patterson, these remittance funds had, over the years, been generally spent on support for housing and education and had transformed the lives of families and villages left behind by, among other things, alleviating poverty, increasing savings and promoting home ownership.

The Diaspora Influence

“Diasporas also interact positively with their place of origin, by boosting trade between their countries of origin and settlement, and by promoting peace, democracy and good governance. When migrants return home they also boost development by bringing capital to invest in new businesses and improved skills and technology” Mr Patterson added.

The Ramphal Chairman disclosed that “over half of international migration takes place between countries with a common language, the lion’s share of this being among English-speaking peoples”. This, he said, was borne out by the sustained high levels of intra-Commonwealth migration. Commonwealth migration accounted for around 45 million international migrants, about one-fifth of the global total.

The former P.M. challenged the maturing Diaspora organisations to encourage their members to invest for development in their home countries, but warned that they can only do so if there is a buoyant economy and secure financial institutions into which they can risk putting their savings. These economic conditions Mr Patterson identified are what could generate the funds which in the coming decades would have the potential to energise the world’s economy.
New Growth Economies

Speaking to an audience which included many African nationals, Mr Patterson noted that long-standing economic dominance of the United States and Europe was being challenged by the burgeoning economies of China, India and Brazil, which are currently showing high rates of growth as they take their place among the leading economies in the world.

Turning his attention to Africa he lauded the far-sightedness of China, which unlike the West had recognized that continent’s potential and had increased the inter-regional (China-Africa) trade from an already notable $10 billion in 2000 to a significant $107 billion in 2008. He continued that “the world’s investors are waking up to the fact that there is tremendous growth in the economies of many African countries”. As evidence Mr Patterson quoted figures on Africa’s collective GDP in 2008 which had risen to US$1.6 trillion, roughly equal to Brazil’s or Russia’s in the same year. “With a population of 950 million, nearly the same as India’s, Africa’s GDP is actually higher than India’s,” Mr Patterson said. He added that the Economist magazine had revealed in January of 2011 that 6 out 10 of the most rapidly expanding economies in the world are in Sub-Saharan Africa - Nigeria, Angola, Ethiopia, Rwanda, Mozambique and Chad.

Mr Patterson challenged diaspora organisations to develop the business skills and the platforms which would encourage investment in home countries. “There are huge opportunities now to change the economic face of Africa and I can see where there are also opportunities for Caribbean professionals and businesses, especially in the areas of oil, gas, tourism, leisure, sports, education, hair and beauty, financial services and law.”

Mr Fola Kudehinbu the Executive Chairman of the ACCCE also addressed the seminar which sought to identify practical ways to amplify the benefits of trade associated with migration, and in particular remittance services.

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