

ABSTRACTS

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The Status of Strategic Human Resource Management in Trinidad and Tobago

by Roland G. Baptiste, University of the West Indies, Trinidad and Tobago & Vanessa Bailey, HR Management Practitioner, Trinidad & Tobago

This exploratory study was undertaken to determine the status of strategic human resource management (SHRM) in Trinidad and Tobago. The objective was to identify hypotheses concerning the demographics related to the practice of human resource management in Trinidad and Tobago, the extent of the practice of strategic human resource management (SHRM), and the quality of SHRM being practiced. Hypotheses were identified and it was argued that the pursuit of this line of research would be of value to practitioners, teachers and students, and it was suggested that this study should be extended to the Caribbean region.

Pages: 1-16

Key Words : Strategic Human Resource Management, organisational goals.

An Assessment of the Operational Impact of the Barbados VAT Between 1997 and 2001

by Philmore Alleyne, University of the West Indies, Barbados & Michael Howard, University of the West Indies, Barbados

This paper examined and analysed the operational impact of the Value Added Tax (VAT) in Barbados for the period 1997 - 2001. This project was based on interviews with persons in key sectors of Barbados which included VAT officers, economists, accountants, businesses, civil servants, the general public and persons from the tourist sector to gain the widest cross section of views on the tax. The survey revealed that the introduction of VAT in Barbados has proven to be a successful system of tax collection. It has achieved its goals of broadening the tax base and increasing tax revenue.

Pages: 17-43

Key Words: VAT, indirect taxation, compliance costs, administrative efficiency, Barbados, tax reform, operational impact.

Structural Adjustment and Lewis' Industrialisation by Invitation: An Empirical Investigation of the Trinidad and Tobago Experience

by Roger Hosein, University of the West Indies, Trinidad and Tobago

The paper reviews Lewis' Industrialisation by Invitation (IBI) strategy and shows that in the wake of the oil boom, the T&T government adopted the role of the prime mover of economic development and took over substantial parts of the commanding heights of the economy. The implementation of a SAP in the 1980s when national savings dried up, amidst falling crude oil prices and production levels, eventually assisted in the restoration of economic growth and a reduced interest in controlling the commanding heights of the economy. By promoting a minimalist state and encouraging foreign capital, the SAP helped to recreate some of the conditions necessary for the fulfillment of Lewis' IBI strategy.

Pages: 44-66

Key Words: Structural adjustment, industrialisation, the state, economic development.

Understanding the Controversy Surrounding the Grenada Labour Relations (Amendment) Bill 2001

by Orville Taylor, University of the West Indies, Mona, Jamaica

This article is part of a larger project on labour and social protection in the CARICOM region. It involves an extensive review of literature and a scrupulous examination of the Grenadian legislation and the comparable statutes across the Anglophone Caribbean.

The research is based on a series of interviews conducted with trade unionists, members of the employers association and present and past public officers. In addition, newspaper and other documentary sources were accessed. On ethical grounds direct reference to a number of the persons interviewed has been avoided.

Pages: 1-29

Keywords : Labour relations, mediation, voluntarism, freedom of association.

Valuing Barbados' Harrison's Cave: A Contingent Valuation Approach

by Dana Lewis, Police Department, Tortola, British Virgin Islands & Nlandu Mamingi, University of the West Indies, Barbados

The purpose of this exploratory study is to estimate the total economic value of Harrison's Cave of Barbados. Currently, entrance fees of BDS\$10.00 per child and BDS\$25.00 per adult are charged to access the Cave. The annual Cave's economic value was BDS\$2,460,000.00 on average between 1991 and 1997 according to the Cave's records. This amount most likely underestimates the true value of the Cave since it does not include non-use value of the Cave. Moreover, there is also the possibility that people are willing to pay more to access the Cave. The paper uses the contingent valuation method (CVM) to validate this claim.

Pages: 30-56

Key words: environmental good; Harrison's Cave; use value; non-use value; economic value; contingent valuation method.

Fear of Crime and the Community: Towards Empowerment

by Derek Chadee, University of the West Indies, Trinidad and Tobago

In mid-March 2001, a main questionnaire was administered to a stratified proportionate random sample of 2038 households across four hundred and seventeen (417) randomly selected enumeration districts. Since police divisions adopt the same geographical boundary lines as counties the sample is also representative of the major police divisions in Trinidad. Major findings show that fear of crime was high in police divisions with low incidents of reported crimes. Further, over 50 per cent of sample were afraid of being a victim of a crime. Females were more likely to be fearful and more likely to perceive themselves as being a victim of crime than males. The majority of the sample was willing to assist their community in addressing the crime problem. Recommendations are made to assist policy makers in community policing.

Pages: 57-83

Keywords: psychology, fear of crime, protective and adoptive behaviours.

The CARICOM Single Market and Economy: Is it Realistic Without Commitment to Political Unity?

by Havelock R. Brewster

The current state of implementation of the Caribbean Community Single Market and Economy is reviewed and little progress is found to have been made after more than a decade. This is attributed to the fact that the commitments undertaken are premised on the existence of a higher degree of political integration than currently exists. The Community would need to move from a mode of inter-governmental cooperation to selective forms of supranational action if significant progress is to be made in creating a single market and economy.

Pages: 1-11

Key Words: Caribbean Community, Single Market and Economy, national sovereignty, legislative harmonization, financing issues.

Factors Influencing Consumer Perceptions of Service Quality in Caribbean Service Firms

by Sean B. Chung, University of the West Indies, Trinidad & Tobago

This empirical study seeks to examine the factors that influence consumer perceptions of service quality in a Caribbean country – Trinidad & Tobago. What is examined is the usefulness of an importance-performance, non-difference paradigm in quality assessment of service firms; the dimensionality of the service quality construct across different service sectors; the predictive power of the relevant instruments and the identification of factors contributing significantly to customers' overall perception of service quality provision in a developing country.

Pages: 12-40

Key Words: Services marketing, developing country, service quality, performance measurement, factor analysis, regression analysis.

The Determinants of Credit Union Efficiency in Barbados

by Winston Moore, Central Bank of Barbados

This paper provides estimates of credit union efficiency in Barbados for the period 1974 to 2001 using a stochastic frontier production function approach. The scores obtained are subsequently examined to identify the key determinants of efficiency. The study finds that younger, larger, lender-dominated, industrially-based credit unions are most efficient. However, the results also suggest that all the majority of local credit unions operate at an inefficiently small scale, which implies that the industry could benefit from increased concentration.

Pages: 40-55

Key Words: Credit Unions, efficiency, input variables, output indicators.

Long-Term Financing Decisions: Views and Practices of Financial Managers in the Caribbean

by C. Justin Robinson, University of the West Indies, Barbados

This paper reports the findings of a survey of large nonfinancial public companies in the Commonwealth Caribbean conducted to learn about managerial opinions and practices with respect to long-term financing decisions. The survey results suggest that the vast majority of large nonfinancial public companies in the Caribbean would prefer to rely on a hierarchy of financing sources instead of trying to maintain a target capital structure. Along the hierarchy of financing choices, there appears to be an overwhelming preference for internal as opposed to external financing, and where external financing is sought, the sample firms would prefer debt to equity. And unlike the standard formulations in finance theory, financing decisions are made in a dynamic manner and are inextricably intertwined with the investment and possibly dividend decisions.

Pages: 1-25

Key words: Long-term financing, corporate organisation, corporate financing structures, equity finance.

Remove or Retain?: The Border Question in St. Martin in the 1990s

by Henrice Atlink, University of Glamorgan, United Kingdom

This article examines the meanings that the business and cultural elite of the Dutch part of the island of St. Martin attached to the border in the 1990s, when St. Martin increasingly began to feel the pressures of globalisation. Starting with a survey of the extent and nature of cross-border cooperation in the 1990s, it shows that the business elite regarded the border not only as an essential means to combat the negative effects of globalisation but also as a 'natural' divide between two different peoples. The cultural elite, however, argued that the border separated 'one people' whose identity was Caribbean and not French nor Dutch, and enabled rather than prevented the ravaging forces of globalisation. Supported by evidence from the 2000 referendum on the constitutional status of Sint Maarten, the conclusion predicts that the border will not be removed in the near future.

Pages: 26-55

Key words: Sint Maarten, Saint Martin, Netherlands Antilles, Globalisation, Tourism, Border, Non-independent territories.

Growth, Changing Comparative Advantage and Changing Export Structure with Reference to Trinidad and Tobago

by Roger Hosein, University of the West Indies, Trinidad and Tobago

This paper assesses the changing comparative advantage structure of the Trinidad and Tobago (T&T) economy as motivated by a change in its factor endowment bundle. It outlines how the comparative advantage structure of an economy can be influenced by improvements in economic activity and examines the implications of this for the T&T economy. The study reviews the agriculture, services, crude oil exploration and production and broad manufacturing sectors of the T&T economy, illustrating trends in output, factor employment and exports. The paper then explores the changing > revealed comparative advantage = structure of the T&T economy by computing, in time services format, revealed comparative advantage indices for various commodities.

Pages: 56-83

Key Words: Comparative advantage, growth, capital stock, human capital.