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Editorial



Job Creation vs Employee Replacement

Last week, the government launched its Ready 2 Work programme that seeks to compensate employers for three months’ wages for Caymanian employees that they placed within their organisation. We applaud this effort but feel that the real solution to the unemployment situation is job creation.

We have also heard calls from opposition members to place a moratorium on work permits and eventually place Caymanians in some of those roles occupied by expatriates.

We also feel that this suggestion will not entirely solve the problem as the country has become heavily dependent on the revenues received from work permits and also for local services that are consumed by these transient workers.

This week, US President Barack Obama indicated that America’s economy is improving in light of the 14 million new jobs that have been created in the last six years.

We encourage the government in the waning months of this term to pour some attention and funds into job creation.

For businesses to expand and create new jobs, capital injection is required and in a time when these resources are scarce, funds can be diverted to assist those businesses that will employ Caymanians if cash was available for their businesses to grow.

On another note, paying businesses to hire Caymanians should not be encouraged but rather provision of low interest credit which can be repaid from the efforts of these new employees who should contribute to a company’s bottom line.

Sustainable employment is more important than short term employment and in the words of a reader, short term employment seeks to demotivate rather than motivate.



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