



Office of the Premier  
Cayman Islands Government

## **Statement by the Premier, Hon. Wayne Panton, JP, MP: State of the Economy House of Parliament 20 September 2023**

Madam Speaker,

I rise in this Honourable House to offer remarks with respect to the Cayman Islands economy and its future prospects, including our continued economic success and its impact on the wellbeing of our nation's most precious commodity: our people.

Today, I will outline the ongoing recovery of Cayman's economy, highlight the prospects appearing along the horizon for our largest industries and detail the Government's current fiscal position along with our end of year 2023 financial forecasts.

I am proud to report that, as predicted, Cayman's economy is strong and getting stronger; and we are steadily recovering from the devastation of the COVID-19 pandemic. Madam Speaker, the Cayman Islands continue to show strong and stable positive growth. The hotel, restaurant, transport, storage and communication sectors all grew in 2022 and further improved in 2023. International business is thriving. Shops are bustling and, for those that want them, jobs are available up and down the economic ladder. Despite the hardships experienced during the global pandemic, the financing, insurance and business services sectors have shown remarkable resilience and have continued to expand even beyond expectations.

When this Government assumed office at the height of the COVID-19 pandemic, we were united around the need to put the wellbeing of our people first. In April 2021, we gave the people a government that had our people at our epicentre. It was, and remains, a Government for the people of these Islands.

For the People. **For. The. People.**

That phrase is used so often in politics that I think the real meaning has become lost and clichéd. When some people say "For the People," they don't mean ALL the people. They mean SOME people. Presumably, THEIR people.

When this government says "For the People" we mean "for ALL Caymanian people and families – and not only the people and families that exist today, but also for ALL the

people and families to come.

“For the People” means that we cannot afford to flippantly be for “THIS” interest or for “THAT” interest. No. THIS Government must always strive to do what is in the COMMON interest for all the people of this country. And yet, the meaning – the heart – of the phrase remains the same no matter who says it. For the People. It means that we only sit in these seats because the people allow us to – and everything we do here must be FOR them, for the benefit of them and their families.

For the People also means that in good times and in bad, that you are there for the people – no matter what, come what may! It means that you understand and have real sympathy for the concerns and need of ordinary Caymanians, that you engage them regularly, eat from their tables and are accepted by them.

For the People, from the beginning, has been enshrined in the philosophical heart of this Administration. The people of this country voted the way they voted in the last General Elections because they wanted a new kind of government – one with a heart for the people.

Let me take this moment to remind you that as Premier, I am the Chief Servant and Guardian of the people of this country.

As Premier, it is my job to see beyond forecasts and indicators - beyond dollars and cents. Ultimately, all the spreadsheets, analyses and reports mean nothing if we don't meaningfully impact the health, safety, happiness and general quality of life of Caymanian people.

Because to be a successful society that offers value and meaningful service to its people, the numbers on the page can't simply present a set of orderly, life-less, balanced accounts.

If the people lie at the centre of everything we do (and they do!), then those numbers should contribute to creating a thriving, safe, smart and healthy population. Indeed, what good is economic success if our people, any of our people, are left behind?

As the Chief Servant of Caymanian people and Caymanian families, I remain committed to ensuring that we all march forward together and that we create a better, stronger Cayman now and for future generations.

For some people, leadership is all about being political and transactional. But, in my view,

leaders should care more about principles than about politics.

The development and wellbeing of our people forms the foundation of this administration's governing philosophy and was the core principle guiding the development of the 2024-2026 Strategic Policy Statement, published earlier this year.

Strong leaders remain relevant when they stand up for their principles. A singular belief in the resilience, potential and strength of the Caymanian people shapes everything we do in government.

This administration remains focused on preparing our country to deal with the realities of an ever-changing world and equipping individuals, families, businesses and institutions with the tools necessary to confront those realities with confidence and hope.

With this overarching goal in mind, let us talk first about:

**The State of the Cayman Islands Economy and Projections for 2023 and 2024**

Madam Speaker, preliminary indicators suggest that the economy of the Cayman Islands expanded in real terms by 3.8% in 2022, a continuation of the recovery experienced since 2021.

The expansion reflected robust global demand for Cayman's services and underpins our people's hard work and dedication. The indicators for the first quarter of this year show that the Gross Domestic Product expanded by 3.4 percent.

This robust performance, Madam Speaker, was largely driven by a strong recovery in the **hotels and restaurants** and **transport, storage and communication** whilst maintaining strength in other sectors. In 2022, the hotels and restaurants sector grew 23.2 percent over the prior year with projected growth of 29.9% in 2023 and 17.0% in 2024.

When this Government assumed office at the height of the COVID-19 pandemic, we decided to prioritise the lives of our people and sustainably reopen our borders.

Madam Speaker, the decisions governments have to take are often not easy. But today I am proud and admittedly relieved to announce that we made the right decision. Not only was the loss of lives minimised, but the tourism industry has rebounded even stronger.

It is in moments like these that we can see the tangible benefits of our actions in creating opportunities that benefit Caymanians in their everyday lives. And that makes this job worthwhile.

For the first six months of 2023, over 235 thousand stayover tourists visited our islands, representing more than 80 percent of the total in the first six months of 2019, when we experienced record arrivals. And cruise visitors are also recovering well, with over 740 thousand visitors by the end of June 2023.

The **transport, storage and communication** sector expanded by 11.4 percent. Our national carrier, Cayman Airways, has continued to expand and add new routes. Activities at our major seaport have grown to near capacity, with merchandise imports rising by 17.4 percent for 2022 and supporting an expansion of wholesale and retail trade. For the first half of 2023, merchandise imports grew 1.3 percent relative to the same period last year.

Having carefully navigated the critical recovery phase of the pandemic, our economy has emerged stronger. We are expecting economic expansion over the next two years with the Department of Economics and Statistic projecting overall economic growth of 3.1% in 2023 and 2.2% in 2024.

Turning my attention to the construction sector, Madam Speaker, the construction sector in 2022 expanded by 1.0 percent while the real estate sector grew by 4.8 percent. While these sectors continue to grow, the sector is experiencing headwinds against it in the form of higher borrowing costs and higher input costs.

With regard to our linchpin financial services industry, the **financing and insurance sector** has been a key driver in the success of our economy and the prosperity enjoyed by our people for several decades now; and it proved to be the engine of our fiscal revenue during the pandemic when borders were closed and international tourism suspended.

This Government is committed to supporting the sector in every way possible. The recent announcement that all conditions are in place for the removal of Cayman from the FATF grey list is a testament of our commitment to the growth and health of financial services in this country. The sector is projected to expand moderately by an average of 1.2% per year between 2023 and 2024.

The **business services sector**, comprised largely of legal and accounting services, also remained relatively robust during the crisis. The sector is projected to grow by 1.9% in 2023 and 2.1% in 2024, having expanded by 2.1% in 2022.

Madam Speaker, I am passionate about the development of these Cayman Islands. Having spent most of my professional career in the legal and financial services industry, I am very conscious of the role these critical services play in the meaningful development of our people. To this end, I am proud to lead a Government that is committed to strengthening the resilience of this industry that is so vital to the economy, and to the welfare and future prospects of the people of these Islands.

Economic growth generally leads to the creation of jobs and decreases in unemployment. So now, a few words about job creation and population growth.

### **Employment**

According to estimates from *The Cayman Islands Labour Force Survey (LFS) Spring 2023 Report*, the total labour force increased by 7.9% in the past year to include 58,669 people as of June 2023.

Correspondingly, still maintaining its best in decades performance, the overall unemployment rate dropped to 2.4% in June of this year, and is expected to average 2.5% between 2023 and 2024, significantly down from 5.7% in 2021.

Because of the foresight, wisdom and hard work of this Government, the Caymanian unemployment rate fell to 3.7% of the labour force in June of this year, compared to 5.1% for the same period in 2022 and as high as 8.5% in 2021.

This record decline reflects concerted efforts by this government to prioritise the employment of displaced Caymanians as the economy recovered. This resulted in a reduction in the mismatch of labour demand and supply that typically occurs when latent economic activities begin to recover. Madam Speaker, I am especially heartened by the dip in Caymanian unemployment, showing that our people are benefitting from the economic growth and returning to the job market.

As has long been the case, **the Caymanians with the highest unemployment rate remain those without high school level education and further training**. What we have seen as well, Madam Speaker, is that Caymanians with post-secondary education, including college or university degrees had the **lowest unemployment rates**.

That is why in the past two years, the PACT Government has put special emphasis on providing training and upskilling to unemployed Caymanians, and we have steadily increased the budget allocations for scholarships and vocational training for school leavers and other young Caymanians.

The thrust to make Cayman's job market a haven for Caymanians is front and centre in our minds, and we are committed to improving the prospects of our people.

It is imperative that we continue to chip away at Caymanian unemployment and ensure that our people are benefitting from the growth and strength of our economy. It is not enough to create jobs, we must ensure that healthy, able bodied Caymanians who want to work are qualified, trained and able to take their rightful place in our labour force.

Madam Speaker, according to the Spring 2023 Labour Force Survey, the mid-year population of the Cayman Islands was estimated to be 83,671.

Within this total, Caymanians amounted to 38,926, or 46.5 percent. The total population indicated in the report – that of 83,671 people - reflected a growth of 2.6 percent from the 81,546 estimated in the previous year.

Madam Speaker, there has been a lot of debate and discussion around the growth in the population of these Islands' and rightly so.

For this reason, I believe it behoves us to highlight some of the reasons for the increase in population over the past few years.

As I mentioned earlier, our economy has been recovering quickly following the pandemic. This growth has been led by the recovery of some of the most labour-intensive industries, such as construction and tourism-related services and by the expansion of others, including financial services, tech, fintech and healthcare. Further, we know that people moved to our islands during the pandemic, choosing to work remotely from a base here in our safe, clean and beautiful islands.

Many people, seeing the vulnerability of some service sectors during the pandemic, switched employment industries during COVID-19. Let us not forget that during the pandemic, the government made a concerted effort to absorb displaced workers and boost inward economic activity through construction and local spending. This has resulted in an influx of expatriate workers to fill the jobs being created by the recovery. This, in part, is a consequence of the record low level of unemployed Caymanians.

And, in light of the two points just mentioned, work permits increased from 26,321 in December 2021 to 36,372 in June 2023 due to strong demand for labour in the hotel and restaurant industry, as well as in the construction, wholesale and retail trade, transport and storage, and financial services sectors.

Madam Speaker, the results of the Spring Labour Force also indicated that total employment rose to an estimated 57,266, of which 21,615 or 37.7 percent were Caymanians. We can clearly see that even while the expat worker population grew, Caymanian employment also increased from 19,494 in 2021 to 22,457 in June 2023. This is an increase of approximately 3,000 Caymanians in jobs.

Over the near term, we expect labour demand to continue to track with the GDP growth forecasts.

Now, we should also spend a few moments talking about:

### **Inflation**

Madam Speaker, the rising cost of living on our Islands, especially for the most vulnerable, is one of the most concerning issues we are currently grappling with. Notably, in the first quarter of 2022, inflation reached 11.2%. The Consumer Price Index report for the first half of 2023 indicates average prices rose by a further 5.3 percent.

In the most recent quarter, ending June 2023, the consumer price index inflation rate was 4.1 percent, down from a consumer price index inflation rate of 6.6% in the first quarter of 2023. This would seem to indicate a gradual levelling off in the inflation rate as we move through 2023.

Average inflation for 12 months of 2023 is projected at 5.2%, as the impact of central bank actions and improvements in the international supply chain temper price pressures throughout the year. For 2024, inflation is projected at 2.5%.

However, despite the slowdown in the pace of inflation, these increases remain well above comfort levels. I must mention here that these inflationary pressures form a heavy burden on the shoulders of our people, increasing the cost of living for them and their families. This is why our Government has done - and will continue to do! - everything we can to help the people and families of this country.

In this regard, Madam Speaker, we have implemented several initiatives ranging from electricity subsidies to keep rates down for over 22,000 eligible households, increased ex-gratia payments to seafarers, veterans and the vulnerable, and providing free school meals for our children to removing import duties on healthy foods, baby products, feminine hygiene products and products that nurture energy efficiency.

We extended the tourism worker stipend well into 2022, months after the borders

reopened. We reduced a variety of fees for seniors. We extended the pension holiday for an additional year and helped - and continue to help! - with scholarships and tuition assistance for students.

We are continuously looking at ways to minimise the impact of inflation on our population and my Cabinet has appointed a committee to review the minimum wage of the lowest paid in our society, with a report expected this month with recommendations.

The Inter-Ministerial Housing Task Force received the draft recommendations from the associated Technical Working Group, and shortly the final report will be sent to Cabinet. The Technical Working Group of the Housing Task Force has considered the factors impacting the demand for housing, the supply of housing, the price of housing, access to financing and the availability and quality of rental housing, and made a number of recommendations on policy options available to the Government. We remain committed to helping Caymanians secure a home that they can both afford to purchase and importantly, they can afford to maintain on a monthly basis, whether that be an apartment, townhouse or a stand-alone home. Our administration remains committed to helping more Caymanians to reach the dream of achieving home ownership and I am reliably informed by the Minister for Planning, Agriculture, Housing and Infrastructure that this administration is on track to deliver more than 117 homes through the National Housing Development Trust (NHDT), delivering more affordable homes than was done in the previous administration. I am sure that the Minister will be saying more about the NHDT's progress on delivering housing units in the days to come.

Madam Speaker, please allow me to take a moment here to thank my colleagues in Government, particularly the Deputy Premier who coordinated the effort, for expeditiously responding to an urgent need of many households in this country when, at the end of August, we released over CI \$2.1 million dollars to assist Caymanians in urgent need of repairs to their homes. We continue to do our endeavour best to help Caymanians ensure their homes are safe at all times, and more so during the hurricane season.

Our occasional differences notwithstanding, time and time again, when it matters most, this Government has proven its ability to come together and to get things done on behalf and for the benefit of the people.

And again, we arrive back at our starting and end point for every decision we make and every policy that we implement – the Caymanian PEOPLE of our three beloved islands.

When this Government reopened our economy after COVID and got Cayman growing



again, that was for the people too. When we produced one of the lowest Caymanian unemployment rates in DECADES, that was also on behalf and for the people of this country.

From June 2021 to June 2022, 314 small businesses benefited from CI\$166,294 in fee discounts and during the same time period, 1,958 micro businesses benefited from CI\$1,471,300 in fee discounts.

We extended the reduction in business fees for small and micro businesses through 31 December 2023 to help Caymanian business owners – Caymanian men and women – continue to support their families.

Free School Meals for School Children was not just for children from the families of our supporters, mind you; but for all children from families across all of the Cayman Islands.

And again - assisting households to help them pay their electricity bills during a period of unprecedented geopolitical factors driving up the cost of fuel, assisting with energy audits and helping to retrofit homes to become more energy efficient, reducing duties on goods for families, reducing (and continuing to reduce!) fees for our Seniors and Elders, helping our students across the country with scholarships and other forms of tuition assistance – all of this and more was for ALL of the People and Families of these beautiful islands.

And, yes, for all of these sensible measures to help see our families through these tough times, we've taken a lot of political heat.

Those to our political right worry that we're going *too far* and that *irresponsible social spending will only further the sense of entitlement*, and will put our financial stability at risk. And, those to our political left say that we are not going far enough with our social spending; that we should provide *more* assistance, to *more people* and for a *longer period* of time.

We are a government that seeks to achieve a balance - a government that simultaneously has a heart for Caymanians and a strong social conscience. We are also a government that understands that we must make financially prudent decisions and that we cannot recklessly spend it all today; overspending will put our economy and fiscal independence at risk.

This is the true reward of being able stewards of the peoples' interests - to be able to use the varied fruits of a healthy economy and robust Government finances to thus ensure that ALL Caymanian people and Caymanian families benefit from the country's good fortune.

Now that I've mentioned robust public finances, let's discuss the:

### **Financial Performance and Position of the Government**

I'm going to use the August 2023 year to-date numbers to give the most current recent snapshot of the Government's financial performance.

Overall, I will say that the August Year-To-Date numbers follow the same trend seen in the first half of the financial year, with growth in work permit revenue over the prior year, which indicates that local businesses have rebounded after the suppressive effects of the global pandemic and are now staffing back up to their full complements.

Additionally, we are seeing higher revenues from import duties and tourism related fees and taxes compared to the previous year. This is not surprising following the reopening of our borders. These two sectors have a symbiotic relationship, with higher tourism arrival numbers often resulting in increased consumption and increased imports.

As expected, the full reopening of our borders and the removal of COVID-related mandates resulted in a strong resurgence in performance in the tourism sector. In general, we have seen that positive financial performance in some areas has compensated for under-performance in other areas.

Now, let's dig a bit deeper and delve into:

### **Operating Revenue**

Up to the end of August 2023, revenues amounted to \$782.2 million. The original budget for the 2023 Financial Year – which was presented to the Parliament in November 2021 – indicated that revenues for 2023 would be \$978.1 million. By now, this is an out-of-date figure and it is more appropriate that the government “track” its performance against the revised estimates of revenues and expenditures that were established in the Strategic Policy Statement (SPS), which was Tabled in Parliament in late April 2023.

The SPS contained an updated revenue forecast for the 2023 Financial Year: an amount of \$1.037 billion. For the 8-month period ended 31 August 2023, it was expected that of the 2023's revenue total of \$1.037 billion, \$785.4 million would have been received. Actual revenues received for the 8-month period to 31 August 2023 of \$782.2 million was, therefore, only \$3.2 million less than the expected \$785.4 million.

The Government is cautiously expecting that it will only be marginally “shy” of the year's targeted \$1.037 billion, come 31 December 2023.

Coercive Revenue collected in the first eight months of 2023 of \$735.7 million, was \$13.2 million higher than the 8-month period in 2022.

The most significant positive year-to-date revenue variances were recorded in the following categories:

- Work Permit Revenues – the positive variance is reflective of the continued increase in labour demand that followed the reopening of the borders and continued economic growth;
- Tourism Related Revenues – the positive variance is due to the increase in **stayover tourism** following the reopening of the borders in 2022 (which is, incidentally, 85% of the pre-pandemic benchmark); and
- Investment Revenue – the significant positive variance is a function of the relatively high rates of interest earned on fixed deposit balances of the Government and, the currently significant bank account balances of the Government that are placed on fixed deposits.

Now, a few words about:

### **Operating and Financing Expenditures**

Expenses for the 8-month period ended 31 August 2023 were \$647.7 million; this amount was \$5.5 million more than the \$642.2 million incurred in the comparable 8-month period ended 31 August 2022.

Variances between actual and budgeted expenses are largely due to overages with respect to tertiary health care costs; and for the cost of care of indigents.

These overages were somewhat offset by underspending in other areas of expenditure, particularly in the Personnel and Supplies and Consumables cost categories.

To ensure sufficient funds are available for the remainder of the budget year, the Finance Committee of Parliament has approved and will shortly be asked to further approve, supplementary funding in the areas where spending is expected to exceed budget estimates.

It is important to note that a significant proportion of Core Government's Operating Revenue is earned during the first quarter of each financial year – which is when financial

services fees are due. Historically, revenue levels taper off as the year progresses.

However, despite this fact, the Government is expecting to end the year in a positive position with a small forecasted Operating Surplus.

Regarding:

### **Bank Account Balances and Debt Balance**

At the end of August 2023, Core Government's closing bank account balances totalled \$620.5 million while Core Government debt balances stood at \$471.7 million.

In June of this year, US Treasury Notes previously held at their purchase price of US\$333.6 million or CI\$276.9 million matured. The funds from this investment have been reinvested in local US Fixed Deposits.

While Government debt stood at CI\$471.7 million as of 31 August 2023, the Cayman Islands' resulting debt-to-GDP ratio of 7.7% remains amongst the lowest in the world – and is a very modest debt metric.

In comparison, Japan has a debt-to-GDP ratio of over 200% and the UK has a ratio of over 80% indicating that our local Government has debt under control and is very prudent with respect to borrowing.

And finally, Madam Speaker, I am pleased to report that this Government has achieved our goal, which was to be in:

### **Compliance with Principles of Responsible Financial Management**

For the 2022 financial year, Core Government ended the year in compliance with all the Principles of Responsible Financial Management. This was an improvement over 2021 where the Government ended that year with a deficit.

By the end of the 2022 financial year, we were in full compliance with all the following Principles:

- The Government achieved an Operating Surplus of CI\$54 Million;
- Net Worth – where net worth is forecast to be positive at \$2.1 billion;
- Debt Servicing Cost – which includes both interest and principal payments – was calculated to be 7.0 % – which is within the 10% threshold;
- Net Debt – the ratio between Government's total debt and bank balances – was 16.6% – which is comfortably within the maximum 80% threshold; and
- Cash Reserves were at 107.8 days of Operating Expenditures – which is above the 90-day minimum legal threshold.

Government also expects to be in full compliance with all of the Principles at the end of the current 2023 financial year.

### **Conclusion**

Now, as I promised, those are the numbers, the forecasts, projections and analyses all laid out in black and white. But like I said earlier, a great leader learns to look beyond the numbers and to see precisely how those numbers translate into benefits for the people.

Madam Speaker, this Government believes that there is a gap between the success of our economy and the quality of life for our people. We sought to understand and shrink this divide at the very beginning of our term by taking steps to improve our data collection mechanisms, especially on issues that impact quality of life.

The 2021 Census was key in this regard, and the results have informed the policies and programmes that execute the aims of our Strategic Policy Statement. The Census information will continue to be our data touchstone as we move forward improving the lives of our people and determining new qualitative methods.

This Government believes that, while traditional economic metrics still have a purpose, those metrics need to be enhanced and supplemented by other qualitative metrics that measure quality of life.

As many of you are aware, population trends and quality of life indicators are very important when planning new programmes and initiatives as well as evaluating ongoing programmes.

I've always believed - especially in smaller jurisdictions - timely, accurate, relevant data in sufficient detail helps to make government and government services better. Better data allows the government to better plan and implement new services, better manage and calibrate the existing services, and the proper allocation of resources - both financial and human. Data and information can help us forecast, plan and be better prepared; for example it can help us determine how many students we will have, their ages, how many classrooms will be needed and when, as well as the number of teachers, assistant teachers and administrative staff that will be required. Indeed, data helps Government forecast key health indicators, including the numbers of doctors and nurses that will be needed to care for the growing population of the country.

A rapidly growing population, such as ours, has tangible consequences for the

Government's ability to plan and prepare for the future. Although the rapid population growth of the last few years was not anticipated or forecast, we are nevertheless working steadily to improve our roads and transportation network, alleviate the resulting traffic concerns and ensure that public service mechanisms such as health, education and safety are strengthened and expanded to meet these increasing demands.

This is one of the key reasons why we need to be both strategic, prudent, and farsighted in our budget allocations going forward, as that is the only way to ensure that all Caymanians and residents continue to have a good quality of life within our shores.

As Premier and Minister for Finance & Economic Development, as well as Minister for Sustainability & Climate Resiliency, my overriding mission is to ensure that we foster an economy that is private sector driven, where all of our people have access to opportunities that will allow them to develop their full potential and live the best life they envision for themselves and their families.

With the national economy growing stronger and stronger each day, we intend to continue to share this growth with Caymanians in the form of tangible, measurable results that add value to the kitchen tables and bank accounts of the people of this country.

**Now seems an appropriate moment to remind this House of the contents of the 2024-2026 Strategic Policy Statement, which outlined five Broad Outcomes all aimed at benefiting, developing and enriching the lives of the people of the Cayman Islands.**

These are:

1. Improve Quality of Life for Caymanians;
2. Enhance Competitiveness while Meeting International Standards;
3. Future Proof to Increase Resiliency;
4. Modernise Government to Improve Public Sector Performance; and
5. Protect and Promote Caymanian Culture, Heritage and Identity.

Every one of these goals has both quantitative and qualitative measurements. Each one is aimed at improving both the economy **and** the quality of life of our people and families. One does not have to happen at the expense of the other. We can do both.

The numbers I outlined to you earlier, those standard economic and accounting measures, prove that achieving a better quality of life for more of our people can be done in a responsible, prudent and sustainable way.

Madam Speaker, this Government is committed to improving the quality of life of our people, building our Country and creating a strong and diverse economy, while also respecting and promoting our culture and heritage.

Real progress cannot be measured by money alone. This government understands that. That is why every day we dedicate ourselves to looking beyond the numbers, beyond the Balance Sheets and Income Statements straight to the hearts, needs and hopes of our people. That is the true measure of success in any government enterprise: **tracking how the lives of its citizens are improved.**

This Government has accomplished much in the first half of this administration, but there is more work yet to be done. Beyond the jargon and footnotes and appendices, beyond the money and addendums, there is the beating heart of a caring Government ready to reach for excellence on behalf of its people.

Because this is why we do all of this - this is why we're meeting in this Honourable House today: FOR THE PEOPLE. We are here because of them.

This Government heard the people's call in 2021 and we hear that call still ringing in our ears today.

I ask the Members of this Honourable House to join me - Let us continue to answer the People's Call and continue to work together, for the people of the three Cayman Islands.

I thank the Speaker and the Members of this Honourable House.