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DISCUSSION REPORT (Papers by Dr. M. Alexander and
Messrs. A. Brathwaite and J. Nurse)

Discussion centred around whether the public sector institutions can do an adequate job of capital financing. It was suggested that the institutions should be autonomous. The Government should provide fixed capital and make budgetary allocations. If they are autonomous they may receive long term loans for a period.

A number of projects can be financed from international agencies. Two examples are irrigation projects and marketing projects. Generally, irrigation projects will receive favourable consideration for loans because irrigated land becomes an input into the livestock industry. The issue of continuing subsidies to institutions was raised -- "He who pays the piper calls the tune!" Management should be free from *ad hoc* interference in staffing and related discussions.

It was suggested that in the Caribbean there was a scarcity of projects rather than of capital.

The Barbados experience was discussed. Here there was concern with the strength of the institution, its management, and its capability.