

Ramocan to lead charge on UK diaspora investment

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Jamaica's High Commissioner-designate to the United Kingdom, George Ramocan (right), receiving a souvenir from Deputy General Manager of the Jamaica Stock Exchange, Robin Levy, during a courtesy call at the JSE on Thursday, November 24.

"The Jamaica Stock Exchange provides an ideal opportunity for members of the Jamaican Diaspora to help Jamaica while helping themselves. It's a win-win formula that makes so much sense," says George Ramocan, high commissioner-designate to the UK, as he met with senior officials at the Jamaica Stock Exchange yesterday.

Ramocan, who has been making the rounds, as he prepares to depart for London where he will take up the post as Jamaica's Head of Mission to the United Kingdom and

several other European countries, met with officials at the Jamaica Stock Exchange (JSE) at their Harbour Street offices in Kingston.

Among the key issues explored was the need for a greater push for investment from members of the Jamaican Diaspora. Ramocan said he intends to make the case for greater levels of investment during his tenure, citing the fact that trading in local stocks and bonds represents the easiest and most direct way for members of the diaspora to invest in Jamaica.

The former consul general said there are many individuals in the diaspora who are looking for viable investments to replace the low-interest rates they earn on their savings and pension scheme, and there could be no better opportunity than the JSE which was ranked as number 1 in the world in 2015.

Encouraging members of the Jamaican Diaspora to become part-owners of Jamaican companies through the stock market is central to the national economic growth objective, he said.

Deputy general manager at the Jamaica Stock Exchange, Robin Levy, said the JSE stands ready to work with the high commission to sensitise the diaspora and to take the lead role in guiding potential investors in how to engage with the market's online trading platform.

He said: "We are truly grateful that you have seen this as an area of priority need. We want to go further to encourage Jamaican and Caribbean businesses in the UK to become listed on the Jamaica Stock Exchange as a way to raise capital to stabilise and grow their operations."

Ramocan will become Jamaica's 13th high commissioner to the United Kingdom, succeeding Ambassador Aloun N'Dombet Assamba who completed her tour of duty earlier this year.