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THE NASSAU INSTITUTE
Bay Street Business Centre
Bay & Deveau Street
Nassau, Bahamas
Tel: (242) 302-0130 ext 2226
www.nassauinstitute.org



HALF-DAY CONFERENCE
JUNE 26, 2015

THE BAHAMIAN ECONOMY IN A CHANGING CARIBBEAN SCENE

Hear noted international and local speakers discuss competition and the moral imperative of free enterprise. Will the new US policy towards Cuba create incentives to liberate Bahamian economic potential? Which sectors of the economy need more liberation? Can the rule of law trump cronyism in the Caribbean?

MORNING EVENT: FREE

LUNCH: \$30

Atlantis Resort, Paradise Island, Poseidon Room 4

Throughout history small countries have contributed much to the world—from Venice and the Netherlands in centuries past, to Hong Kong, Singapore and Switzerland today. The Caribbean, including the Bahamas, could also become a beacon of free enterprise and economic progress. The new policy of the United States toward Cuba, the largest regional country, might provide opportunities to liberate the potential of the Bahamas and other countries in the region. The Nassau Institute, with the support of the Atlas Network, is conducting a morning and luncheon programme on June 26 (just before the John Templeton Members Meeting). During lunch, a prestigious member of The Templeton Foundation - Fr. Robert Sirico, president of the Acton Institute; - will engage in a conversation with the audience on the morality of free enterprise.

SESSION1 – 9 TO 9:45 AM

Changing Scenarios in the Region

- Cuba and the United States:

Ambassador Otto Reich

- Economic impact and implications in the region:

Ernesto Selman, CREES, Dominican Republic

Session Moderator: Dr. Alejandro Chafuen

SESSION2 – 9:50 TO 10:50 AM

Sectors in Need of Liberalism

- The Caribbean energy market:

Hubert G. Taylor, Signal Power & Light Inc.

- Improving investment freedoms:

Dr. John Rodgers

Session Moderator: Professor Randy Forbes

- COFFEEBREAK -

SESSION3 – 11:15 AM TO 12:15 PM

The Rule Of Law

- Can the rule of law trump cronyism in the Caribbean:

Tamico Gilbert

- The need for transparency in developing societies:

Tamara van Breugel

Session Moderator: Jorge Borlandelli

LUNCH 12:30 TO 2:15PM

SESSION4 –

Economics and Ethics: Current and Future Challenges.

- A conversation over lunch with **Rev. A. Robert Sirico**

Session Moderator: Lauren Templeton

BIOS FOR JUNE 26 EVENT

OTTO JUAN REICH-SPEAKER

Amb. Otto Juan Reich, is a Cuban-American, and former senior official in the administrations of Presidents Ronald Reagan, George H. W. Bush, and George W. Bush. He has been Assistant Secretary of State for Western Hemisphere Affairs; United States Ambassador to Venezuela; and Assistant Administrator of the US Agency for International Development. In July 2012, Reich received the Walter Judd Freedom Award, which is awarded yearly by the Fund for American Studies to recognize “individuals who have advanced the cause of freedom in the United States and abroad, are devoted to the preservation and expansion of freedom, influential in world and national affairs, and are outspoken voices against tyranny and oppression, while embodying the characteristics of self-sacrifice and patriotism.”

ERNESTO SELMAN-SPEAKER

Ernesto Selman is Executive Vice-President of Centro Regional de Estrategias Económicas Sostenibles (CREES) since its foundation in April-2011. CREES is the only think tank promoting economic freedom in the Dominican Republic. He has had experience in the private and public sectors of the Dominican Republic, as well as in multilateral financial institutions. Ernesto has a BA in Economics from Instituto Tecnológico de Santo Domingo (INTEC) and a Masters Degree on Economic Policy Management from Columbia University. Also, he completed post-graduate programs in Finance and Global Markets in Georgetown University and Project Management and Evaluation with the Harvard Institute for

International Development (HIID). Ernesto is Professor of Economics at Pontificia Universidad Católica Madre y Maestra (PUCMM) in Santo Domingo, Dominican Republic. He has also taught at INTEC and Universidad Iberoamericana (UNIBE) Political Economy, International Economics and Economics for Business Administrators. He has published dozens of articles in Dominican newspapers on economics, politics, history and sociology.

ALEJANDRO ANTONIO(ALEX) CHAFUEN, PH.D. -MODERATOR

Alejandro Antonio (Alex) Chafuen, Ph.D., has been president of Atlas Network since 1991. A member of the board of advisors to The Center for Vision & Values and a trustee of Grove City College, he is also the president and founder of the Hispanic American Center of Economic Research. Dr. Chafuen serves on several boards including the Chase Foundation of Virginia, the Acton Institute, the Fraser Institute (Canada), and is an Active Honorary Member of the John Templeton Foundation.

MORT TAYLOR-SPEAKER

Mort Taylor is the co-founder of Signal Power and Light, Inc. out of a belief that, given the opportunity, innovative technologies could be applied such that people could have greater access to energy throughout the world. Mort is native to the state of Alabama, where he attended Birmingham-Southern College, receiving his B.A. degree in history, and his law degree from the University of Alabama. Mr. Taylor is a member of a team preparing to invest in a project in one of the Honduran LEAP Zones (the “free-cities” project).

DR. JOHN RODGERS –SPEAKER

Dr. John Rodgers is the author of two books on The Bahamas economy. His first is titled *Is It Really Better in The Bahamas for Bahamians*. The second book is entitled, *The Bahamian Dream*.

He studied medicine at London University in England and specialised in ophthalmology at the University of Toronto. Dr. Rodgers became American board certified in 1982, a Fellow of The Royal College of Surgeons [Canada] and a Fellow of The Royal College of Surgeons [UK] in 1988.

On returning to The Bahamas in 1984, Dr. Rodgers was appointed to the post of Chief of Ophthalmology at The Princess Margaret Hospital and entered private practice the same year.

Dr. Rodgers has always had a keen interest in the treatment of presbyopia having had experience with the Summit holmium laser and later on with laser presbyopia surgery. Dr. Rodgers also worked closely with the late Dr. Alberto Osio in Mexico City, where one of the first successful protocols was developed for the treatment of presbyopia utilizing the excimer laser as well as theories pertaining to pseudoaccommodation.

Dr. Rodgers established the first outpatient ophthalmic clinic in The Bahamas in 2000 where the first excimer laser surgery in The Bahamas was performed. The Vision Rejuvenation® Center is now part of Dr. Rodgers' clinical and optical practice which is located in The Harbour Bay Shopping Center in Nassau, Bahamas.

The Vision Rejuvenation® Center in Nassau, Bahamas provides a rapid, painless, safe and non-invasive laser treatment, similar to LASIK but without the side effects, that can reduce or eliminate your dependence on eyeglasses to see objects that are in close range.

The Vision Rejuvenation® Center

uses Optimal Keratoplasty technology developed in the United States and perfected by the Vision Rejuvenation® Center.

RANDY FORBES –MODERATOR

Professor Randy Forbes is an Assistant Professor and Head of the Banking, Economics and Finance Department in The School of Business at The College of The Bahamas where he has been since 2000. Between 1996 and 2000, he served as Department Head in the Entrepreneurship Centre at The Bahamas Technical and Vocational Institution. He received a Masters of Administration Degree (MBA) with a concentration in Economics from Tennessee State University, a Bachelor's of Science Degree (BS) in Economics from Saint Augustine University and a Diploma in Education from the University of the West Indies.

His research interest centers on understanding the role of entrepreneurship in developing economies and the use of consumer confidence as an indicator of economic and political change in small island economies.

TAMICO GILBERT –SPEAKER

Tamico Gilbert works in the offshore financial sector, and is particularly focused on meeting the needs of clients based in Latin America and the Caribbean. By virtue of extensive travel across this region of the world, as well as Africa, he has cultivated in-depth knowledge and perspective as it relates to the Global South. He has studied law with the University of London and is fluent in Spanish. He has previously served as Vice President of Amnesty International, Bahamas and is a founding member of the Bahamas Human Rights Network. He is passionate about the

development of the region and often lends his voice to the ongoing discussion regarding its advancement.

TAMARA VAN BREUGEL -SPEAKER

Tamara van Breugel is a founding member of the non-partisan, non-profit citizen's group, Citizens for A Better Bahamas, whose primary aims are to engage society on issues of individual rights, ethics and good governance, while encouraging respectful and informed dialogue on these topics in the spirit of unity and cooperation.

From its establishment in 2013, Citizens for a Better Bahamas has gained a reputation as a strong and credible voice representing the rights and freedoms of the individual and highlighting the role and obligations of the state in an equitable and just society. The successful volunteer group has gathered a social media following of over 6,000 members who are encouraged to actively participate in dialogue about issues pertinent to the economic and social development of the Bahamas.

Tamara possesses over a decade of experience in The Bahamas' financial services sector. Her educational achievements include Bachelor of Arts Honours, Political Science, from University of Western Ontario and Masters, Business Administration, from The University of The West Indies.

Tamara is a passionate and visionary young Bahamian who endeavours to inspire and encourage others to see beyond the horizon and to believe that "Together we are better. Together we can build a better Bahamas".

JORGE CARLOS BORLANDELLI ZEBALLOS -MODERATOR

Jorge BORLANDELLI graduated in business administration with major in economics and finance from Universidad

Católica del Uruguay. He obtained a Master in International Management degree from the University of St. Thomas, Minnesota.

He has been working in the financial industry for 40 years, in Bahamas since 2007.

He has taught international finance at Universidad Católica del Uruguay and economics at the Uruguayan Air Force Academy.

He has been a speaker in several conferences and seminars on economic and financial subjects in Uruguay and other South American countries.

In the early 90s Jorge had a weekly column at Radio Sarandi in Uruguay, and has written economic and financial columns for newspaper "El Pais" and weekly "Busqueda". In the 2000s Jorge was a columnist in "Poder Ciudadano" a Uruguayan TV program.

He was a candidate for the Uruguayan Liberal Party in the Uruguayan national election of 2004 and in 2005 founder of Fundacion Libertad, a Uruguayan think tank devoted to spreading the principles of freedom and the rule of law.

He has attended several meetings and conferences organized by the Atlas Economic Research Foundation and The Mont Pelerin Society.

REV. ROBERT A. SIRICO -SPEAKER

Rev. Robert A. Sirico received his Master of Divinity degree from the Catholic University of America, following undergraduate study at the University of Southern California and the University of London. Fr. Sirico co-founded the Acton Institute with Kris Alan Mauren in 1990. His writings on religious, political, economic, and social matters are published in a variety of journals, including: the New York Times, the Wall Street Journal, Forbes, and the London Financial Times. He is a

member of the Mont Pèlerin Society, the American Academy of Religion, and the Philadelphia Society. He is the Pastor of Sacred Heart of Jesus parish in Grand Rapids, Michigan.

LAUREN C. TEMPLETON—MODERATOR

Lauren C. Templeton is the founder and president of Templeton & Phillips Capital Management, LLC; a value investing boutique located in Chattanooga, Tennessee. The company is the general partner to the Global Maximum Pessimism Fund.

Ms. Templeton received a B.A. in Economics from the University of the South. She is the founder and former president of the Southeastern Hedge Fund Association, Inc. based in Atlanta, Georgia. Ms. Templeton currently serves on the Board of Trustees at the Baylor School, Board of Advisors for The Beacon Center of Tennessee and the Atlas Board of Overseers. Ms. Templeton is also an active member of Rotary International. She serves on the investment committee of Chattanooga Rotary Club 103 and the investment committee of The Rotary Foundation.

In the past, Ms. Templeton has served as President of the Atlanta Hedge Fund Roundtable and as the Director of the Galtere Institute: Finance for the Future Initiative at the University of Tennessee at Chattanooga. Additionally, Ms. Templeton has been a member of the Board of Directors of the Memorial Hospital Foundation, a member of the Finance Advisory Board of the University of Tennessee Chattanooga, and also served on the Chattanooga Area Chamber of Commerce Board of Directors.

Lauren is the great niece of Sir

John M. Templeton and is a current member of the John M. Templeton Foundation. The John Templeton Foundation was established in 1987 by renowned international investor, Sir John Templeton.

Lauren Templeton began investing as a child under the heavy influence of her father as well as her late great-uncle, Sir John Templeton. Professionally speaking, Lauren began her career working with managed portfolios and investments in 1998, beginning as a junior associate at the financial advisor Homrich and Berg and later the hedge fund management company New Providence Advisors both of Atlanta. In 2001, Lauren launched her own hedge fund management company which dedicates its efforts to the practice of value investing across the global markets using the same methods learned from her great-uncle, Sir John Templeton. Ms. Templeton is also the co-author of, *Investing the Templeton Way: The Market Beating Strategies of Value Investing* Legendary Bargain Hunter, 2007, McGraw Hill, which has been translated into nine languages. Lauren lives in Chattanooga, with her husband, Scott Phillips, who is a portfolio manager of the Global Maximum Pessimism Fund and author of the investing book, *Buying at the Point Maximum Pessimism: Six Value Investing Trends from China to Oil to Agriculture*, 2010, FT Press, and co-author to the revised edition of *The Templeton Touch*, 2012, Templeton Press. Lauren and Scott produce a monthly investment report titled the Maximum Pessimism Report which is distributed worldwide (www.maximumpessimism.com). Lauren and Scott enjoy spending their free time with their two daughters.