

Doing business in Jamaica: a qualitative perspective

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This book is a great first step for anyone interested in understanding about doing business in Jamaica. By reading 121 pages, which will only take couple of hours, you will gain a lot of interesting and relevant information about doing business in Jamaica. This book has seven chapters, not including the introduction and conclusion.

Chapter one focuses on foreign direct investments and development of countries in Asia, Africa, Latin America and Caribbean. This gives a worthy understanding of how FDI has benefited many developing economies. A developing country such as Jamaica relies heavily on the injection of capital and resources from outside countries; hence, the reason FDI is such a critical factor in development. This section uses easy vocabulary, which promises regular readers the relationship of FDI and productivity. The chapter is very balanced in its approach; although FDIs are generally useful, the authors also highlight disadvantages of this approach which is integral for understanding the overall concept of FDI. This chapter provides small sections for FDI inflows by developing territories, for example, Asia, Africa and Latin America, and displays visual images which make understanding the concepts easier.

Chapter two speaks of FDI and Jamaica. Here, we see the focus now being directed at Jamaica after looking at a broader diaspora in the first chapter. This chapter starts with looking at the 2017 Doing Business Report where Jamaica was the best country to do business in the Caribbean (ranking at 67 on the world stage). This shows the strength of Jamaica in 2017 as per the worldwide ranking. The chapter provides historical perspective giving the 1970s, 1980s, 1990s and 2000s along with recent data on FDI. This illustrates the trend and improvements made from the independence of Jamaica in 1962 as by the 1970s we were making efforts to use FDIs as a driving force for development. This section provides hints on where best to invest in Jamaica; highlighting that Jamaica being situated in the Caribbean Sea provides greater advantages for tourism.



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This section adds that FDI now plays an important role in the development of Jamaica which is evident in the increase of BPOs in Jamaica.

Chapter three speaks about the Doing Business Report (DBR) which provides data on the ease of doing business in Jamaica. It ranks each location and recommends reforms to improve performance in each of the indicated areas. Jamaica has consistently scored high on the ease of starting a business. This type of report is useful for all, as it shows the relative ease with which one can do business in Jamaica. Although doing a business report is beneficial, there are negatives highlighted and this shows again, how balanced the writing is. It provides insight into how far Jamaica has come along and various policies which can be improved or implemented to make Jamaica even greater on the world stage.

Chapter four tells us about the state of doing business in Jamaica backed by research, international rankings and indices. This chapter comes with figures and tables which improves our understanding of doing business in Jamaica. With these easy to understand tables and graphs, it gives a visual image that captures the reader's mind. It also shows that the authors took their time to outline information in an easy-to-understand manner. Essentially, it shows that Jamaica has been constantly improving in doing business since 2014.

Chapter five looks at investors' favorability to do business in Jamaica. This section provides positives of country, such as skilled and innovative workforce and lenient taxation. There are always challenges and we learn that red tape, bureaucracy and problem of high taxation are a few of them. Writers make use of visual representation of Jamaican workers; one such representation is the characteristics of workers in Jamaica. It looks at other factors such as currency risk and high taxation backed by authentic research by experts. Although Jamaica is a great place to do business, we still have structural challenges of doing business.

Chapter six is Doing Business in Jamaica: The Starting Business Environment. This section looks at non-Jamaican businesses trying to start a business in Jamaica. Data shows it is easy to register a business; however, the country has slow business and bureaucratic processes. Non-Jamaican business reports that setup is very costly, which is something that we can work to improve. The authors have done a great job with keeping the reader engaged as this chapter outlines graphs to keep the reader engaged.

Chapter seven is Taxations, Regulations and Trading Issues. This is a follow up chapter which highlights further issues and regulations. This chapter speaks about paying taxes and other business-related issues. The section I enjoyed most was "Trading across the borders". If we are able to foster a relationship which provides and boosts trading across the borders, this would improve not just the ranking of Jamaica but essentially its development.

I learned a lot from reading this book which was quite fun, engaging and easy to understand. The chapters fostered my appreciation that the reliance on one report is indeed inadequate and as such we need multiple reports to provide broader and deeper understanding. Just as chapter seven provides findings from the authors' research, it also provides data from multiple research studies by government agencies, scholars and reports about the topic of Doing Business in Jamaica.

The conclusion of the book was a separate section that helped us in tightening together all the findings presented in the chapters of the book. Conclusion links each chapter, provides deeper understanding of doing business in Jamaica and uses exploratory case study methodology where the case was Jamaica. Scanning through references tells us that most of the major research on doing business in Jamaica has been included and the information is up to date.

Here, I would like to congratulate the authors for applying the rigor of scientific inquiry and giving perspective to *Doing Business in Jamaica*. I do encourage other people to have a read of this book, as you would learn many things in a short period of time as I did. Whilst it looks a simple book, the content is quite profound. The book can also be useful for students, especially entrepreneurs, international relations and business students.

Book review

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About the author

Tashfeen Ahmad expanded his understanding of Psychology at Harvard University and joined The University of the West Indies, Mona, Jamaica, with 10 years of General Management experience. He has taught courses in International Business, Production Management, Operations Management, Quality Management and Change Management. His research work focuses on the future of higher education and learning technologies.