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Haiti: Opportunities abound

by Tom Gallagher

NCR Today

A new perspective needs to shine on Haiti that transitions to the view of "substantial opportunities" from "permanently impoverished," as outlined in an op-ed piece today in *The New York Times*.

The article is co-written by Paul Collier, an economics professor at Oxford, was a special adviser on Haiti to the United Nations secretary general in 2009, and Jean-Louis Warnholz, the managing director of a business consulting company, who was an economic adviser to Haiti's prime minister in 2009.

They conclude: "For now, even public sources of risk capital like the World Bank's International Finance Corporation and Britain's Commonwealth Development Corporation have no special provision for the kind of coordinated pump-priming investment that's required in Haiti. Most public capital goes to emerging market economies where private investment no longer needs to be encouraged. Haiti, with its genuine opportunities and immediate needs, provides a chance for public finance organizations to find new relevance. It is also a chance for private business to show it can take a major role in meeting the gravest human needs."

If big banks and Wall Street want to prove that they have a soul and capitalism can do more than line individual pockets with millions of dollars at the expense of Main Street, why not take the initiative to create a 7-year plan to drive the coordination and execution of bona-fide market economy for Haiti?

Who else can make the levers of government move at will? Who else has the personnel to devise clever pathways to insurmountable problems? Who else has the Rolodex to corporate boardrooms to move businesses into Haiti, to reroute-shipping lanes and airlines, to convince Congress to incentivize business to build in Haiti? Who else has the money to donate to appropriate charities, who will be partners in the development of Haiti? Who else has the money to move Republicans to actually embrace the poor and

Democrats to embrace market efficiency?

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