

BUSINESS

L'hebdomadaire économique de Maurice

Magazine

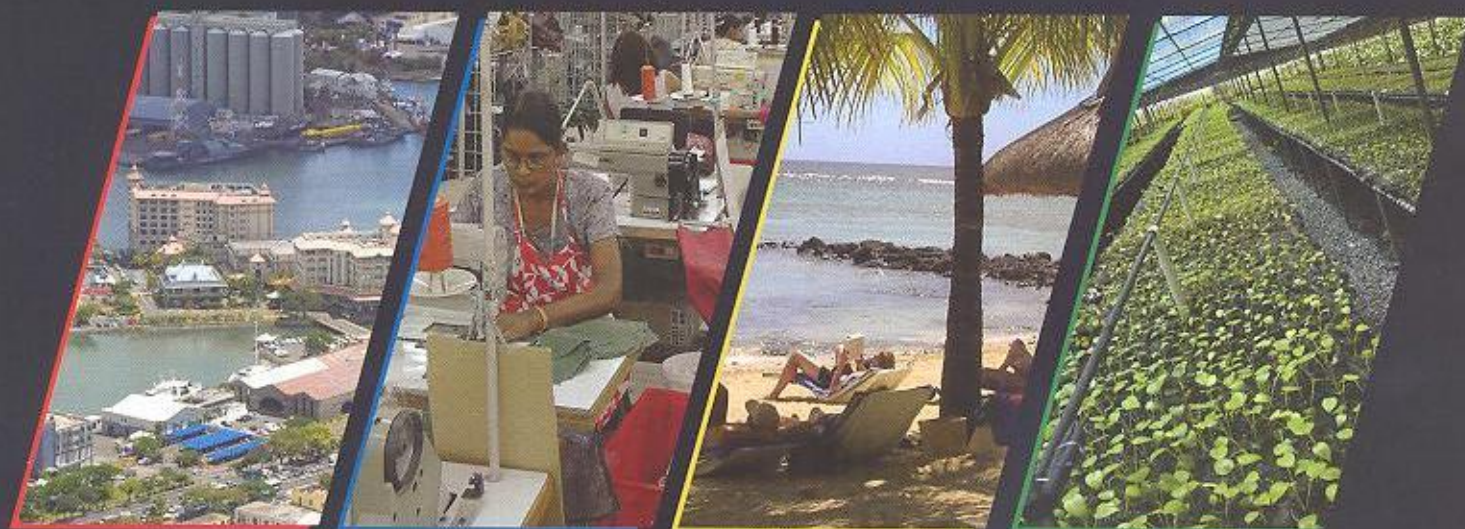
The Business Yearbook



2011
edition

43 years

of Independence



The Economy

Industry

Tourism

Agriculture

• The way ahead

SPECIAL EDITION

SPECIAL
EDITION
CONTENTS
BUSINESS
Magazine



3 **Round-up.** Mauritius celebrates the 43rd anniversary of its independence in a climate of increased economic nervousness and political uncertainty...

4 **Editorial.** "Testing times" by **LINDSAY RIVIÈRE**

6 **National Outlook.** We need a new set of institutions and new ideas to transform our economy for effective social and economic development, says Associate Professor **Chandan Jankee**.

12 **Outlook.** **Amédée Darga** reflects on three key sectors: the sugar industry, financial intermediation and the industrial sector.

16 **State.** Improving public sector performance is a challenge that needs to be embraced with the same eagerness as the nurturing of a new economic pillar, according to **Deva Armoogum**.

20 **Constitution.** **Pramod Bissessar** underlines the spirit and symbolism of 12 March from a legal perspective.

24 **Enterprise.** **Michel Moothoosamy** considers the future of SMEs.

28 **Sugar sector.** **Jocelyn Kwok** calls for an urgent restructuring of the cross.

30 **Tourism.** The tourism industry must strike the right balance between traditional and emerging markets, says **Robert de Spéville**.

34 **Telecommunications.** **Roshan Seetohul** is optimistic: the ITC-EPA Mauritian sector should follow the high-growth trend in the world.

39 **Offshore.** Mauritius is not a tax haven but rather a low tax jurisdiction, insist **Steve Flynn** and **Gary Gowrea**.

45 **Stock Market.** The SEM is a powerful platform for value-creation and democratisation, says **Sunil Benimadhu**.

50 **Finance.** Leasing companies should be encouraged to enlarge their offering and tap into new business lines, according to **Ashraf Esmael**.

52 **Insurance.** **Rishi Sookdawoor**: "The Year 2010 has seen a consolidation of the insurance industry"

54 **Opinion.** **Eric Ng**: "The place of the economist in free enterprise"

57 **Analysis.** **Jean Paul Arouff** goes over the challenges facing Mauritius.

58 **Finance law.** **Siv Pottaya** reflects on the weakness of the Mauritian banking system from a legal perspective.

62 **Commodities.** There is opportunity to discover true prices, mitigate risks and create value in Mauritius and Africa through GBOT, according to **Joseph Bosco**.

64 **Communication.** The Mauritius Post is an active player in the development of Mauritius, says **Glander Moteya**.

67 **Green Mauritius** **Vikram Jeeth** underlines the strategies towards a Sustainable Mauritius.

68 **Finance law.** Mauritius needs to facilitate domestic arbitration by modernizing its arbitral regime, says **Kalash Dabeeshingh**.

70 **Empowerment.** **Patricia Hooloomsing** reflects on the role of the female factor in economic development.

73 **Education.** **Kaylash Allgoon** tackles the issue of transforming Mauritius into a knowledge hub.

76 **International perspective.** **Yvan Rivière** makes a recap of the revolt in the Arab world.

78 **Ethics and politics.** Corruption is the symbol of poor administration.
By **G. Nepal**.



Skills led development: the Mauritian economic miracle



Kaylash Allgoo, O.S.K., Director,
Mauritius Qualifications Authority

“Mauritius has set up the right institutional framework to successfully enter into high-growth progressions using coordinated sector and skill development strategies”

Over the past three decades, the world has witnessed significant growth. Some nations in particular have experienced very rapid growth over relative short period of time.

Commonly known as the “Tiger Economies”, they are primarily located in Eastern Europe and East Asia including nations as Singapore, South Korea, Taiwan and Japan. As a lead country in the African continent, Mauritius is also paving its way towards an emergence of the “African Economic Miracle”.

According to the World Bank the rapid growth of these nations is due to the fact they shared similar characteristics of microeconomic stability, sustained growth in productivity and significant investment in technology and especially continued investments in human resource development. It is agreed that each country followed their own distinct development path, dictated by specific national priorities and policies, pursuing their own vision of how to achieve a competitive advantage in a global economy.

Over the years, Mauritius has set up the right institutional framework to successfully enter into high-growth progressions using coordinated sector and skill development strategies. One core legislative framework has been the establishment of the Mauritius Qualifications Authority to drive the National Qualifications Framework.

With a view to rationalizing the certification system operative in Mauritius, the MQA has developed a National Qualifications Framework (NQF) consisting of 10 levels starting from CPE to Doctorate with suitable descriptors for each level. The NQF presents different pathways for progressing from one level to the next. The objective of the NQF is to progressively standardize qualifications and certification in Mauritius and to contribute to lifelong learning. Furthermore the NQF also helps learners to make informed decisions about the qualifications they need.

The operationalisation of the NQF has improved the understanding of qualifications (certificates, diplomas, degrees) and Recognition of Prior Learning in terms of the information they convey to employers about prospective workers' competencies. The Mauritian Qualifications Framework explains how qualifications relate to each other and has built pathways within our education system. Qualifications framework is

becoming more and more popular around the world. More than 130 countries have already implemented the NQF or are in the process of doing so. At international level the Mauritian NQF has been described as “one of the most established qualifications framework in Africa and indeed in the world”. The Mauritian NQF is currently being used as a model for many countries engaging in the establishment of their own Qualifications Framework.

INNOVATIONS IN TVET

The implementation of Recognition of Prior Learning (RPL) is another prominent achievement of the Mauritius Qualifications Authority. RPL acts as a mechanism for social inclusion for those who have not had the opportunity to follow formal education and training but nonetheless have much work experience relevant to qualifications outcomes. Thus RPL allow our people to obtain a partial or full qualification which is nationally recognized.

MQA initiated the Mauritian RPL model which is now serving as a model for its implementation in different countries earmarked by the Commonwealth of Learning (COL). The MQA has been since 2009 entrusted by COL with the role of the leading institution in the implementation of RPL in Pan African Countries. RPL can be defined as “the acknowledgement through evaluation of a person's skills and knowledge acquired through previous training, work or life experience, which may be used to grant credit in a unit standard or a module”. RPL is a new concept which was launched at national level in June 2009 and which takes into consideration non formal and informal learning. The philosophy of RPL is thus to transform prior learning and experience into a qualification, thereby giving access to more people to acquire a duly recognized qualification. In 2009, RPL was initiated in four sectors namely in the tourism, construction, printing and plumbing and will be extended to six other sectors namely agro industry, adult literacy, automotive trades, panel beating & spray painting, electrician and mechanics shortly. The first assessment in RPL, was held in May 2010 and 19 candidates obtained a qualification.

Make of Mauritius a knowledge hub

▶▶▶ TRANSNATIONAL QUALIFICATIONS FRAMEWORK

The VUSSC is an initiative of Ministers of Education of small states. Its main objective is to build human resource capacity in small Commonwealth countries, to stimulate an increase in the course offerings in these countries and to create a mechanism to enable the transfer of credits and qualified people across borders of countries. To this end, a Transnational Qualifications Framework (TQF) has been established and a TQF Management Committee chaired by the Director of MQA is leading its implementation. The TQF is a translation system between the different National Qualifications framework and Regional Qualifications framework and provides momentum to

“At macro-economic level, the achievements of Mauritius were not accidental although our country has in no way been blessed with natural resources”

learners between countries. The TQF has been launched in Namibia in May 2010 and courses will shortly be registered

CONCLUSION

The fruits of the on-going effort of the MQA have started to be visible. However, the Authority continuous progress will rest on its deep commitment to perpetuate the quality service in the education and training sector. At macro-economic level, the achievements of Mauritius were not accidental although our country has in no way been blessed with natural resources. The only resource that we rely upon is our human capital and the achievement of our nation has only occurred because of specific government guidance, planning, policies and intervention in this direction. MQA as a regulatory body for the Technical and Vocational training in Mauritius has thus set clear objectives in line of the government policy to make of