

College of Business & Hospitality Management

- (O) *The Sustainability of the Jamaican Small Traditional Farmers in Relation to the Impact of Economic Globalization*

Kirkland Anderson

The Jamaican small traditional farmers have been the backbone of rural societies. However, small farmers have faced significant challenges that are derived from both natural and person-made causes. These challenges have intensified since the late 1980s due to economic globalization, which resulted in an explosion in international agricultural trade and reduced prices in agricultural products worldwide. The consequences of these challenges created a multiplier effect, commencing with a massive migration from farming activities, and eventually worsening of the way of life of rural citizens. Recent developments in the international market place, underscore the need for the invigoration of the small traditional farming sub-sector to ensure that outputs substantially increase.

This research study postulates that despite the additional challenges created by economic globalization, the sub-sector may be revitalized and sustained as a result of an increase in endogenous change along with improvements in the operational and administrative functions of agrarian institutions.

An exploratory study was conducted among two hundred and five important stakeholders in five purposively selected parishes of Jamaica. The data was analysed with the aid of Mandel Model for sustainable rural poultry farming. The findings showed that the level of respondents agreeing that small traditional farmers can be; highly efficient is 80 percent, highly productive is 86 percent, stable is 86 percent, durable is 84 percent, comparable is 85 percent and equitable is 84 percent. The overall sustainability level was 84.2 percent. Data was analysed using SPSS.

(P)

The Impact of Crime and Violence on Business: Is there a Solution?

Andrea Baldwin

In a recent study (Baldwin, 2009) it was revealed that of 107 business operators surveyed in South Central Jamaica, over 87.9% indicated that their business operations were being impacted negatively by an environment of excessive crime and violence. These same respondents when asked how they were coping gave varied responses: 49.6% were taking precautions, including setting up a security system, 28.7% stated that they kept going despite the challenges; while 22% were relying on God's guidance. From the same survey, it was revealed that 62.24% of respondents were expecting the government to fix the problem by means of an improved law enforcement and criminal justice system but at the community level, 70% stated that each citizen was responsible for dealing with crime and violence.

These results were obtained among business operators. Using a mixed-methods approach, this research investigation will focus on the impact that crime and violence is having on faculty and students of business and their recommended solutions for its reduction. A regression model will be utilized for establishing a crime and violence trajectory and the *behavior-disposition cycle* (Baldwin, 2007) will form its conceptual framework. A comparative analysis of responses will be presented.

(P) *Economic Implications of Turbulence in Interest Rate, Inflation Rate, and Exchange Rate on the Jamaican Stock Market*

Jason Dennis

The increased inter-relation between financial markets all over the world, which is brought about by globalization, has facilitated almost instantaneous movements of money invested in financial assets. Since emerging markets like Jamaica are less developed and thus, more vulnerable to the contagion effect, this has far reaching economic implications in relation to, the balance of payments, unemployment, investment, economic growth and development, price stability, a competitive currency, etc. thus the relevance of this empirical study on the Jamaican Stock Market, which considers quarterly data from 1993-2005. An Error Correction Model (ECM) was estimated using Ordinary Least Squares (OLS). A long run relationship was identified between stock market index and both inflation rate and interest rate. The results indicated that a shock to interest rate and inflation rate would both result in turbulence in the stock market, with the innovation in inflation being far more adverse. It is therefore extremely critical that Policy Makers and Monetary Authorities put measures in place to maintain price stability, as this could quickly precipitate a financial sector crisis.

(P)

Sports Tourism: Building a National Policy Framework

Dwight Dunn, Noriel Jacobs-Gray and Merlene Senior

Arising from the results of an exploratory research investigation conducted in 2009 on Sports Tourism in Jamaica (Dunn, Gray & Senior, 2009), it was revealed that there is no existing policy framework for the development of sports tourism in Jamaica. Based on interviews conducted with key personnel in the Ministries of Finance, Sports, Culture and Tourism as well as at GC Foster College, MVP Track Club, PIOJ, STATIN and with several sports journalists, it was discovered that there is no evidence of collaboration among these various agencies for the development of sports tourism. In addition, there is no documented evidence of the contribution of sports tourism to Jamaica's Gross Domestic Product (GDP). Consequently, this new research investigation will focus on the requirements for developing a National Sports Tourism Framework for Jamaica. Having such a policy framework would enable the government to assess and optimize the sector's contribution to GDP.

There are several critical elements for building a sports tourism policy framework among which are the following: parliamentary legislation, local and international affiliations and communication networks, local and regional training and education, accountability, budgetary and trusts allocations, sports facilities and multi-industry coordination for hosting mega events inter alia. These factors and others will be investigated for their inclusive value as part of the proposed framework.

Once the framework is developed, the policy document will be presented to the Ministers of Sports, Culture and Tourism as well as other stakeholders for their scrutiny and feedback, after which the document will be refined and further reviewed. It is expected that the production and implementation of such a framework will serve to bring a more coordinated and productive outcome to the burgeoning national resource of sports tourism.

(P) *Students' Performance in Personal Finance and the Administration of Tutorials: Is There a Positive Correlation?*

Yvonne Billings and John McAllister

As a result of continued poor performance of some students in Personal Finance a study was conducted in 2009 (McAllister et al. 2009) to establish whether a correlation existed between students' high school performance in CSEC Math and Accounts and their performance in Personal Finance, a first year college course. The study concluded that there existed a weak positive correlation between students' CSEC exam performance and performance in Personal Finance (Math (0.221, $p < .05$ and Accounts 0.24, $p < .05$). One major recommendation was that structured tutorials in Personal Finance was a possible solution for improving students' performance hence this new research investigation.

In this follow-up study, the objective is to establish structured tutorial sessions and determine if such tutorials will make a difference in students' performance in the course Personal Finance.

Using a quasi-experimental approach, a sample of students from the Personal Finance class will be selected to participate in this investigation. Students will be given a pretest (1st sectional exam) and depending on their performance will be asked to attend four tutorial sessions of one (1) hour each, covering at least a two week period (treatment). These students will be retested (post-test) using the original test, after the tutorial sessions have been administered, and the results of both tests will be compared to assess differences in performance.

With cognizance of the possible influence of extraneous variables, it is expected that the treatment should result in increased performance among students.