IN NEW YEAR'S DAY BROADCAST DR. JAGAN DECLARES

War On Waste

On New Year's Day radio listeners heard a broadcast talk by Dr. Cheddi Jagan, Minister of Trade and Industry and Leader of the PPP, in which he reviewed the year just past and looked ahead into the year that is upon us. Below are a few of the points made by Dr. Jagan.

Rough Year

1958 for many Guianese has been a rough year—quite a few have been retrenched. This unfortunately, is a world-wide condition over which we had no control. Some other dependent backward territories have had even a rougher time.

It is commonly said that when America sneezes, it is time for others to catch a cold. Let's hope that as a result of the recent Commonwealth Economic Conference and new economic re-thinking in other quarters, that our country and others like us will be saved the vicissitudes of boom and bust.

Broken Pledges

It is cruel that we should have less to spend in 1959 than we did in 1958, because we had no control over the world economic situation. The tragedy of our situation is that aside from the drawbacks of being an undeveloped territory, we are a Colony; we are under political and economic restrictions; we are caught in a vicious circle. Our investment needs are great yet internal savings are inadequate or not mobilizable because wages are too low and farmers live at a bare subsistence level.

Let us hope that in the coming year, more companies, particularly Insurance Companies and the Banks will follow the example of the PPP in the award of scholarships and financial aids to deserving youth of British Guiana.

P.P.P Forms Education Trust

In an effort to promote education in British Guiana, the PPP set up an Education Trust, incorporated on December 18, 1958, which will award scholarships and generally assist deserving youth to get a break in furthering their education. At a press conference held by the PPP on Saturday, January 3, the following release was made concerning the Trust:

With the incorporation on December 18, 1958, of the People's Progressive Party Education Trust, final action was taken to bring about the realization of a long-felt desire on the part of the PPP to help promote education in British Guiana.

The PPP Education Trust is a non-profit organization, limited by Guarantee and registered pursuant to a Licence granted by the Governor in Council. Principal objects of the Trust are:

[a] To provide loans for the promotion of education among deserving youth of British Guiana

[b] To provide funds for the said promotion of education;

[c] To award scholarships and financial aids for the said promotion of education;

[d] To make rules for the award of such scholarships and financial aids.

The subscribers of the Memorandum of Association, who also constitute the Board of Governors of the Trust, are:

The Rev. Charles C. Belgrave, Chairman

Dr. Charles Jacob, Jr., Secretary

Mrs. Indarmati Beharry, Treasurer

Mr. Miles Fitzpatrick

Mr. Earl M.G. Witten

Mr. Alfred A. Ramlochand

The Board of Governors, in accordance with the Articles of the Trust, is about to set up an Advisory Board whose function will be to advise the Governors on any matter pertaining to the objects of the Trust.

Additional information about the Trust may be obtained by addressing the Secretary, 15 Holmes & Water Streets, Georgetown 2.