

-->



ID: PASSWORD:

NEWS | BUSINESS | ENTERTAINMENT | SPORTS

SEARCH

VIDEOS

HOME | ABOUT US | ADVERTISE WITH US | FEEDBACK | SEARCH PAST STORIES | SUBSCRIBE | CAREERS | INTERNSHIPS | TERMS | PRIVACY | CONTACT



FREE SUBSCRIPTION

EMAIL

Google

CARIBWORLDNEWS TOP STORIES

Bear Stearns Collapse Is Opportunity For One Caribbean Stock Exchange - Expert



CaribWorldNews, NEW YORK, NY, Thurs. Mar. 20, 2008: A veteran Wall Street regulatory compliance attorney and securities-industry expert says the Bear Stearns collapse of March 16th should be viewed as a positive by Caribbean leaders, who can use the

opportunity to urgently move the One Caribbean Stock Exchange forward.

Attorney Bill Singer, a popular international financial columnist, commentator, and shareholder at Stark & Stark, says Caribbean leaders are squandering precious time and should be pushing forward their agenda of a regional stock exchange.

Singer's comments come just a year after HardBeatNews, now CWN, reported exclusively that the Caribbean (Stock) Exchange Network was set to become a reality by April 1, 2007. But a year later, there has been no word on when the consolidation of the markets will actually happen.

Singer, a financial expert with over a quarter century of experience who readily admits he's passionate about the Caribbean, says he does not understand why consolidating the Caribbean exchanges is taking years.

'It puzzles the hell out of me,' Singer told CWN. 'It's sort of like a woman who is late in her pregnancy, and nine-and-a-half months later, she has not given birth. People will get worried.'

Singer insists the Caribbean leaders are missing a major opportunity in not rushing to create a credible market to tap into the push by many companies and investors to invest in emerging markets.

He cited the emergence of the London, Shanghai, and Hong Kong stock exchanges as evidence of the expansion to global markets by investors and companies on the Pink Sheets in the U.S. or those who cannot afford to list on the New York Stock Exchange.

'The Caribbean is nearby and if it can present itself as a credible market, companies will come. American capital markets have a growing love affair with some of these countries,' said Singer. 'At the end of the day, Bear Stearns' collapse presents a wonderful opportunity for the Caribbean if they would get off the snooze button and quit languishing in the shadows of the U.S.'

Singer recommends that countries can actively pursue making a credible market happen by unifying under a single currency, quit pegging their currencies against the U.S. Dollar and by

- SWITCH TO FRENCH SPANISH >
- MAKE US YOUR HOME PAGE >
- JOIN OUR ENEWSLETTER >
- WEATHER >
- SUBSCRIBE >
- JOIN OUR EYE -TEAM >
- LIVE CRICKET SCORES >
- CARIBWORLDNEWS BLOGS >
- LISTEN CARIBNEWS AUDIOCAST >
- VIDEO GALLERY >
- HARDBEATRAVEL >

Active content removed

powered by Cbean.tv



CONTACT US

merging the regional exchanges that currently exist.

He recommends using one physical building with four or five different floors to cater to various aspects of the market, including stocks, bonds and mutual funds. Singer said countries can launch the consolidated market as a pilot project for one-year with all participating exchanges pitching in to cover costs and then expanding it beyond that.

Do you have a question, comment, suggestion or news tip to pass along to CaribWorldNews? Then email us at : news@caribbeanworldnews.com or Call 718-476-3616.

[Advertise with us](#)

Last year, Marlon Yarde, general manager of the Barbados Stock Exchange (BSE), in a phone interview from Bridgetown told HBN that the BSE would join forces with the Jamaica Stock Exchange and the Trinidad & Tobago Stock Exchange to launch essentially a 'one Caribbean' trading bloc. There are currently nine stock exchanges in the Caribbean and Bermuda.

The delay in consolidating Caribbean exchanges likely was exacerbated by internal changes at the Jamaica Stock Exchange, CARICOM's oldest and largest exchange went through a management overhaul last year with Roy L. Johnson being removed as chairman and replaced with broker Curtis Martin.

MORE ON BEAR STEARNS

Meanwhile, Charles Gasparino, on-air editor at CNBC and author of 'Blood on the Street,' and 'King of the Club: Richard Grasso and the Survival of the New York Stock Exchange,' says he does not see an impact, either negative or positive for the Caribbean region from the Bear Stearns collapse.

There will be other Bear Stearns scenarios, Gasparino told CWN. Singer agrees in a way, adding the Caribbean has an opportunity to create its own identity as financial market.

'Their strength is they are multicultural, multi-lingual, close to the U.S. and with access to the U.S. Where else can you find that advantage?' Singer questioned. But he added quickly, 'You can't be deemed credible if you cannot attract capital.'

Bear Stearns was a leading underwriter for Caribbean and Central American bond issuers, managing corporate and sovereign transactions in Jamaica, Belize, Trinidad & Tobago, Barbados and Grenada. In 2003, Bear Stearns & Co. unveiled its Central America/Caribbean Bond Index to track around US\$12.6 billion in emerging markets debt, including 36 bond issues in 10 countries.

And last summer, the company was accused of liquidating two bankrupt hedge funds in the Cayman Islands instead of New York that may limit creditors' and investors' ability to get their money back. JPMorgan Chase & Co. announced Sunday it was acquiring The Bear Stearns Companies Inc. at a fire sale value of approximately \$2 per share.

JPMorgan Chase insists it is guaranteeing the trading obligations of Bear Stearns and its subsidiaries and is providing management oversight for its operations. -
CaribWorldNews.com

Email || Print



OTHER NEWS

[Guyana's Tourism Gets Budgetary Boost..](#)

[ET Round-Up..](#)

[Gayle Out Of Third Test..](#)

[Beenie Man Apologies To JLP Government ..](#)

[Woolmer Poison Claims Denied By British Expert..](#)

[Hurricane Watch Issued For Bahamas As Noel Death Toll..](#)

[Caribbean Tourism In Brief..](#)

[Jamaica Contemplates Life After World Cup For Trelawn..](#)

[Jamaican AIDS Charity To Benefit From NYC World AIDS ..](#)

[A Winter Tale Set To Take New York By Storm ..](#)

[ET Round Up..](#)

[The View From Europe..](#)

["Doors to Diplomacy" 2008 Web Project Competition Now..](#)

[Trinidad & Tobago's Governance Choice - Staying With ..](#)

[Jamaican To Continue As Commonwealth Games President..](#)

[Haitian HIV Link Criticized..](#)

[Caribbean Hotel Sector Overtaxed ..](#)

[Belizean-American Marion Jones Pleads Guilty To Stero..](#)

[Dengue fever epidemic hits Caribbean, Latin America..](#)



Stock Trading Robot...

Earns You \$346.77 Per Week (Managing \$1000 Capital) aff.

www.DoublingStocks.com

Immigration Advise At



PR Services By



Jobs At



Audio and Video Streaming



Business



Reggae Info



Crossroads



Caribbean Media Exchange



CaribbeanWorldNewsNetwork. All Rights Reserved