

Pointers for reference by His Excellency George Vella President of the Republic at the Launch of ‘Heading Beyond COVID’, by the Chamber of Commerce, Enterprise and Industry

4 August 2020

I am pleased at the opportunity to join in such an important discussion for the present and future of our country. At the outset, I want to thank and commend all those who participated in this nation-wide exercise.

It is clear that in addition to its impact on public health, COVID-19 has caused a major economic shock with evident social complications.

Your presence today – even those joining us virtually - is witness to the relevant and constructive role that the Chamber holds, not only in orientating and assessing the business situation in Malta, but also in working towards the recovery of the country as a whole.

The scientific and academic approach with which you have constructed this project and laid down possible scenarios is impressive.

I was informed about this project during a visit by the Malta Chamber of Commerce on 1 June 2020. This is an event like no other – we are gazing into the future.

We are trying to analyse what we should do as we approach uncharted waters. We cannot rely on past experiences. We have had none of this. We cannot make comparisons or apply what works for other countries. Each case is different. Solutions have to be tailor-made for every country.

The range of possibilities is immense.

In a time of uncertainties, if not fears, you did well to base this scenario-based project on fact and first-hand experience in the field – to start with, though as I said projected into the unknown.

I also appreciate the focussed and direct manner in which the information was gathered and assessed through the formation of a Core Group of experts and key players from twelve of the most prominent sectors composing the Maltese economy.

I was pleased to note that a staggering figure of close to 150 leading CEOs and entrepreneurs participated in these roundtables and core group meetings.

I therefore congratulate you, Mr Joshua Zammit, on your work as Chair of the Core Group, and also commend Gasan Mamo Insurance for having provided support to this project.

This widespread level of participation is a very encouraging manifestation of the joint commitment, and the spirit of partnership, in your determination to weather the storm together and for the national interest first and foremost, while ensuring not only economic growth and more importantly the physical and mental well-being of our people.

The reality we are facing, and which we will continue to face in the coming months, could very well hit you and your members hard. It is your role to give a frank and clear picture of that reality in whatever shape and form it will hit us.

Members will look at the Chamber for guidance and a solid recovery strategy. In this respect, I underline the crucial importance of easily-accessible information and straightforward communication campaigns that are comprehensively directed to all your members, big and small, established businesses, start-ups and the self-employed.

No one should be left behind.

This is the right moment for this sort of creative thinking and motivation. What we have known thus far on the Maltese and global economy no longer applies, except perhaps as a point of departure. The end result of the transformations we are going through will be a different one, from the one we have studied, observed and become accustomed to.

We are looking at deep-rooted changes on all fronts, including in the business domain and we all need to adapt to new methods of conducting commercial and entrepreneurial activities.

Yet it is not all doom and gloom.

There is always an opportunity in change and we all need to buckle up and work on the lessons we have learned from this pandemic up to now. The business sector is renowned for grasping new prospects and maximising on market changes. You are best-placed to monitor, evaluate and assess the situation out there and to participate actively in the country's necessary regeneration and innovation.

This is the challenge the Chamber has taken up – a challenge you are facing in the most scientific of ways – away from prejudices, nostalgia or entrenched positions.

When I addressed foreign Ambassadors in Malta only a few days ago, I called for a pause for reflection inward-looking evaluation. We need to think on how we intend and plan to adapt to a new reality, whichever shape and dimension it assumes and not get carried away by it.

Today we already have accumulated some experience working under COVID-19 effects.

We need to reflect on what we could have done better to avoid what we are going through now. Could we have saved more money and energies for a rainy day? Could we have trained our staff to be more digitally-savvy? Should we have invested more in our technological tools, and flexible working patterns such as teleworking?

Did our stakeholders coordinate effectively enough and could we have made sacrifices in some areas so that none of our employees lose their jobs?

Even in terms of schooling and education – have we been conveniently stuck in decades-long academic practices and missed out on the dynamic, creative interaction we have come to appreciate in online schooling?

But then how does online schooling compare with traditional person-to-person contact in a classroom?

I have no hard and fast answer to these questions. I do, however, insist we do not look away from these lessons, and find ways of including them in our new daily lives at work, at home and at school.

My intention here today is surely not to lecture you on what could have been done differently, and what needs to be done to keep your businesses afloat as part of the Herculean effort to maintain our country's sustainability goals.

You are the experts here and you are in a far better position to identify the best ways of doing this.

Above all, we need to keep in mind that whatever measures we recommend be based on the values we hold so dear – of empathy with our staff, solidarity with the more vulnerable, support of entities that somehow alleviate the burden on those who have been hit the hardest.

‘We’, and by this I mean you on the front-line, need to protect and safeguard those who are weakest and most exposed. We cannot allow the wealth gap to become even wider than what it is today.

Inequalities need to be redressed and not exacerbated.

While we have been very successful in addressing the public health aspect of the pandemic up to now, we cannot possibly assume we are immune to the far-reaching effects that the virus has had on the global economy.

We have been jolted into the realisation that Malta is NOT an island. We are part and parcel of the global ethos that has developed over the years. The

pandemic has significantly increased global unemployment and dramatically slashed workers' incomes.

All our efforts need to be geared at ensuring that everyone in Malta, whether Maltese or not, have access to essential services and social protection. Vulnerable groups cannot disproportionately carry the socio-economic impacts of the pandemic.

We need to capitalise on this critical juncture to invest in and reinforce policies and institutions that can ultimately turn the tide on inequality in our societies.

I also wish to highlight the importance I attach to the issue of gender equality in this equation.

The outstanding progress that has been made in this regard in the business community, professional and vocational employment, up and coming industries simply cannot be lost.

I ask all of you, business leaders and strategists, to keep this closely in view and to safeguard all your dedicated employees irrespective of their gender.

Another point that worries me greatly, and on which I feel we all should do our part is the way some elements of our population are translating the effects of the pandemic into racial hate and xenophobic language.

We have seen a notable rise in hate speech towards refugees, migrants and foreign workers among us lately and I ask you to ensure that all your employees are treated with the same level of humanity and dignity, without exception.

Such attitudes do not solve the problem of migration. It only makes it worse for us.

Mr President of the Chamber, Mr Chairman of the Core Group,

I am sure you appreciate my emphasising your socio-economic role, rather than your purely economic one.

Your value to society is not only measured by your financial strength and continued profit. You are also individuals in your own rights, respected members of Maltese society and indispensable contributors to the Nation's well-being.

Your insights, resilience and know-how are a formidable resource of growth and stability to Malta.

Put your qualities to good use – in the long run we all stand to benefit.

I assure you of my Presidency's readiness and willingness to listen to your concerns and difficulties and whilst wishing you all every success in your endeavours, undertake to make my Presidency available to work and cooperate with you towards achieving the best interests of our Nation.

Thank you.

