

# THE ECONOMY & YOU

## **Disclosure of Information**

Man has always been a fierce competitor. The spirit of competition may be deeply ingrained in him from birth. A competitive spirit exists among individuals and companies and that is a good thing, because it encourages the development of enterprise.

Businessmen often feel that the disclosure of information about their operation would put them at a disadvantage in relation to other companies in the field.

In their relations with government, businesses are usually required to provide information they would rather not disclose. In some cases, this requirement is by law, and in others by appeal, or what we call moral suasion. The Statistics Act is one example of information which must be disclosed by law.

Every country in the Eastern Caribbean has a Statistics Act which makes it mandatory for businesses to comply when requested by the Statistics Office to supply information. However, it is not really in the interest of any statistics office to use legal clout to obtain information. It is generally felt that better response could be achieved if everyone understood why the information is needed and what is done with the data.

One of the concerns expressed when surveys are sent to businesses is that “government only wants to know our profits so that they can tax the company”. We hope that the information provided in these programmes will reassure you that this not the purpose at all. The data are used for statistical purposes, for economic analysis only.

Rest assured that the Statistics Office tries to understand your concerns, and is continually striving to lessen your fears about disclosure of your information. And please, provide the information. In the long run you, your family, your company, and your country, stand to benefit.