

**RESOLUTION No.**

**PARLIAMENT**

**WHEREAS** on the 2nd day of May 2005 Protocol Five of the Social Partnership, 2005-2007 was signed by the Government of Barbados, the Workers' Representatives and the Employers' Representatives;

**AND WHEREAS** it is provided by paragraph 17.1 of the said Protocol that the Protocol shall be presented to Parliament by way of a Resolution for noting and approval;

**BE IT RESOLVED** that Parliament note and approve Protocol Five of the Social Partnership, 2005-2007.

**APPROVED** by the House of Assembly this                      day of  
Two thousand and five.

Speaker.

**APPROVED** by the Senate this                      day of                      . Two thousand  
and five.

President.

## ADDENDUM

This Resolution seeks to give effect to Protocol Five of the Social Partnership, 2005-2007.

The Protocol is based on the renewed commitment of the Social Partners to the broad principles set out therein.

The Social Partners have agreed through their association in the Social Compact that the Social Compact is predicated on the following major objectives:

- (a) Further positioning of the Barbadian economy through the protection, consolidation and advancement of Barbados' best economic interests in the regional, hemispheric and global economic environment in order to build a fully developed society in which all are afforded the opportunity to secure and maintain the highest standard of living;
- (b) The reduction of social disparities through those protections which are inherent in an acknowledgment of the right to decent work freely chosen and the provision of opportunities for access to increased employment;
- (c) The national commitment to increased competitiveness through improved productivity and efficiency in the workplace;
- (d) The maintenance of an industrial relations environment conducive to a continuation of stable industrial relations;
- (e) The protection of the domestic economy specifically through the preservation of the existing parity of the exchange rate and the achievement of balance between prices and incomes; and
- (f) The consolidation of the process of tripartite consultation.

The Protocol is effective for the period commencing on 1st April 2005 and ending on 31st March, 2007 and replaces Protocol Four which ceased to be effective on 31st March, 2005.