Ministerial Statement
To The House of Assembly
by
The Hon. DIALLO V. RABAIN, MP, JP
Minister of Education and Workforce Development

Industry Support of Middle School Curriculum
Friday, October 20th, 2017

Mr. Speaker,
I rise this morning to share with Members of this Honourable House, and to the listening audience, an exciting public–private partnership initiative, directly related to the creation of curriculum, lesson plans and resources for Social Studies and Business Studies courses at the Middle School level. The public-private partnership reflects a collaborative effort between the Association of Bermuda International Companies (ABIC) and the Department of Education. The aim of this partnership is to support public school teachers and to give students a better understanding of how the Bermuda economy works, and the different industry sectors—and job types—within the all-important International Business market.

Mr. Speaker,
As we are aware, International business (IB) is Bermuda’s economic foundation, contributing the greatest amount to the Bermuda economy. Bermuda’s IB exempt sector, comprises insurance, reinsurance, insurance captives, insurance-linked securities (ILS), and other financial services such as securities trading, commodity brokering, shipping, and consultancy. The IB sector directly employs roughly 4,000 persons. About 60 percent of these employees are Bermudian. Companies providing direct support to the IB sector employ an additional 6,000 individuals. Bermudians are occupying jobs in the IB sector from entry level positions to as high as President/CEO. It was with these statistics in mind that the ABIC team, curriculum officers and teachers commenced discussions on promoting the opportunities available to Bermudians in the IB sector to middle school students.

Mr. Speaker,
Our teachers will expose M2 and M3 students to the world of International Business in Bermuda through the use of resource material and lesson plans. Students will learn about the the island’s economy and careers related to IB using PowerPoint presentations, videos, infographics and animated graphics telling the story of Bermuda’s economic history, how
regulation works, and current global business sectors. Students will understand the Bermuda market’s contribution to economies worldwide, inclusive of practical tips to help middle school students investigate careers in reinsurance, captive insurance, other financial services, and support industries such as accountancy and compliance, where qualified personnel are in high demand.

Mr. Speaker,

We all understand the importance of exposing our students to career opportunities in their own country at an early age to engage them to prepare and take their rightful place in the job market. This is our intent as we introduce our middle school students to understanding the origins, opportunities and structures of IB in Bermuda. The basic business concepts understood from the operations of IB in the local economy will allow our students to build on and conceptually link to the global perspective, as they progress to the senior and tertiary school levels.

Mr. Speaker,

As I have shared previously to this Honourable House, Bermuda is a leading international financial centre. Presenting this type of information to our students through the delivery of the social studies and business studies curriculum is essential to ensuring the IB sector continues to employ an increasing number of Bermudians. Certainly, with our students being informed, this will keep Bermuda well placed at the forefront of innovative developments in the business world.

Mr. Speaker,

Let me now acknowledge and congratulate those individuals who were instrumental in making the curriculum, the lesson plans and the resources a reality for use in our middle schools. This initiative was led by Lisa Marshall, Education Officer for Social Studies, Richard Winchell, Executive Director of the Association of Bermuda International Companies, and Dawnelle Walker, former CEO, Bermuda Insurance Institute. The lesson plans were written by Nicole Grant, Dellwood Middle School Social Studies Teacher and Dean Foggo, Clearwater Middle School Business Studies Teacher. Contributors to the resources were Rosemary Jones, Association of Bermuda Insurers & Reinsurers (ABIR), the Bermuda Insurance Institute (BII), the Bermuda Insurance Management Association (BIMA), the Bermuda Monetary Authority (BMA), and the Bermuda Business Development Agency (BDA).

Mr. Speaker,

In closing, on behalf of the Government of Bermuda and the Department of Education, I thank all involved in the creation of the curriculum, lesson plans and resources for our middle schools. I am confident that their efforts will benefit both current and future generations of our children in Bermuda, and the continued strength and growth of the IB sector.
Thank you Mr. Speaker,