Lesson 9

Our Country's Development

When the Bahamas became an independent nation in **1973**, our government took on many new responsibilities. The government tries to ensure that all Bahamian people

- can earn a living
- enjoy freedom and safety

The **economy** of a country is the way in which it manages its resources, and how its people earn and spend money. It was important when the Bahamas became independent that everyone in our islands should be employed.

Full employment is a sign of a **strong economy**. When people are employed, they earn money and can afford to buy better food and clothing, improve their houses, pay for electricity, telephone and water and perhaps even buy cars and televisions. They also **pay taxes**, which means the government has more money to provide better **services** in the community such as

- schools
- health care and protection
- water and electricity services
- transport and communications facilities

These are all important in the development of our country. This means that the people can enjoy a higher **standard of living**.

Improving facilities

In our country, great demands are made on **electrical** and **water supplies**, both by Bahamians and visitors. Up to **December 2011**, New Providence had a limited source of water and was in urgent need of a better water supply. Andros, the largest island in the Bahamas, has a much smaller population and more water than New Providence. A plan was drawn up to transfer water from Andros to New Providence. In December of 2011, the **barging** of water ended.

Loans for Development

Such a large plan required a lot of money. The Bahamas government applied to the ***Caribbean Development Bank*** for help. The water project was accepted, and the Bahamas was granted a **loan**. This loan was important to the Bahamas because conditions laid down by the Caribbean Development Bank meant that the government had a **longer time** to repay the loan, at a **lower rate** of interest, than if

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