



Statement

By the Minister

IMPORTANCE OF A RISK-BASED APPROACH TO PHASED-REOPENING OF THE TRINIDAD AND TOBAGO ECONOMY TO PROTECT HUMAN CAPITAL

On Saturday 09 May 2020, the Honourable Prime Minister of Trinidad and Tobago announced adjustments to the COVID-19 Public Health Ordinance Regulations which commenced the Phased-Re-opening of the Trinidad and Tobago economy. The Ministry of Trade and Industry has noted the response from several quarters of the private sector and makes reference to the following:

Since the advent of the COVID-19 Pandemic and even before, the GORTT's response has been extremely proactive in nature. A containment framework to minimize the spread of the virus was swiftly put in place and appropriately strengthened through:

- emphasizing the importance of social distancing;
- restrictions on the number of persons allowed to gather in public from an initial ten (10) to five (5) persons;
- closure of schools;
- placing restrictions on all non-essential activities;
- closure of the country's borders;
- establishment of a parallel system of healthcare; and
- providing increased resources to the public health system.

While the above measures have been extremely successful in neutralising the immediate threat posed by COVID-19 and have been widely recognised by several independent sources including Oxford University's COVID-19 Government Response Tracker (OxCGRT), it has not eliminated the underlying dangers of the virus and inherent continuing threat to human health and safety.

The restrictions imposed by the GORTT were primarily based on the need to protect human lives and going forward, a healthy workforce will be the engine for rejuvenating the economy. Trinidad and Tobago is now in a good place where economic activity can be carefully reintroduced. However, it is important that the protection of the health of our workforce in the manufacturing, services, retail and other sectors of the economy as well as the safety of the general population be rigidly safeguarded. Therefore, the main challenge is getting all types of businesses back on track in the shortest possible period without eroding the gains made in maintaining the public health environment over the last two months.

The GORTT has considered advice from the public health professionals who have managed to successfully guide the country thus far; the combined expertise of members of the wider Multisectoral Committee to Treat with COVID-19; we have also noted the experiences of other countries which swiftly re-opened economic activity and are now faced with a resurgence of the virus. As a consequence, the Government believes that it is important to adopt a Risk-based Approach to the Phased-Re-opening of the Trinidad and Tobago Economy.

The GORTT recognises the significant challenges being experienced by firms of all sizes and the need to bring as much normalcy back into the economy. It is acknowledged that bringing persons back into full employment will assist greatly in relieving their hardships and in alleviating the increased demand on the social sector at this time.

As announced by the Honourable Prime Minister, once the public health environment continues to improve, an acceleration of timelines for the re-opening of other Sectors of the economy will be considered. The Ministry of Health is already actively working with various sectors to develop new and customised protocols to allow other business sectors to operate safely once re-opened.

The Ministry of Trade and Industry will continue to collaborate with the private sector to ensure the preservation of the country's economic stability and business continuity despite the challenges presented by COVID-19.

END
