



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO
MINISTRY OF TRADE AND INDUSTRY

An American Business Outreach Reception

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BRIEF REMARKS

SENATOR THE HONOURABLE PAULA GOPEE-SCOON
MINISTER OF TRADE AND INDUSTRY

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3 NOVEMBER 2015
CHIEF OF MISSION RESIDENCE, FLAGSTAFF HILL,
LONG CIRCULAR, ST JAMES

Good evening to you all.

On behalf of the Government of the Republic of Trinidad and Tobago and the Ministry of Trade and Industry, it is my pleasure to bring greetings to all of you here this evening.

I also extend my gratitude to the Charge d'Affaires of the Embassy of the United States of America for the invitation, which is a clear indication of your Government's commitment to strengthening the economic relations between our countries.

I remember keenly your words in our meeting last week Thursday – you said of our countries' relationship - that 'it is a great partnership', and that there is a deep level of interest by your Government in how we plan to pursue our diversification agenda.

This evening's exchange provides an ideal opportunity for us to understand the strategies and appreciate some of the concerns of the US private sector so that we can develop appropriate policies, plans and initiatives to facilitate increased trade, business and investment between our countries.

While the main thrust of the Ministry of Trade and Industry is to diversify the domestic economy and develop those industries external to the energy sector, any investment is important.

The United States of America and Trinidad and Tobago have enjoyed diplomatic relations for over fifty (50) years, during which time the U.S. has evolved as our largest trading partner.

In 2014, for example, Trinidad and Tobago had a trade surplus with the USA of over US\$3billion, which, I must add, was supported by the Caribbean Basin Initiative.

With respect to investments, American firms are among the largest and most dynamic in Trinidad and Tobago.

There is still yet so much more that can be done to maximize our goodwill and also reflect global realities.

Only this year the U.S. overtook Russia as the world's largest producer of oil and natural gas; this has changed the global economic landscape, especially for a country as ours. Nevertheless, we are inspired to do more between us.

The Government of Trinidad and Tobago, therefore, is seeking not only to expand domestic exports, but also to invite U.S. firms to exploit the numerous advantages, incentives and opportunities available here.

I strongly urge members of the business community present here tonight to take advantage of the networking opportunities and business prospects that both countries have to offer.

I am excited at the prospects of new U.S. investments in Trinidad and Tobago, and I would like to reassure you that my Ministry and all our Agencies, including InvesTT and exporTT, are here to support you in realizing those opportunities.

In closing, I would like to leave you with a quotation from John D. Rockefeller: “If you want to succeed you should strike out on new paths, rather than travel the worn paths of accepted success.”

Let us work together to forge these new paths.

I thank you.