



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

PENAL/DEBE CHAMBER OF COMMERCE ANNUAL CHRISTMAS DINNER

PENAL /DEBE CHAMBER OF COMMERCE

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R E M A R K S

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

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2ND DECEMBER, 2017



Good evening.

Let me first extend my heartfelt appreciation to the Penal/Debe Chamber of Commerce for inviting me for the third consecutive year to your annual Christmas Dinner.

In the spirit of the season sentiments of peace and goodwill are extended to all members gathered here to strengthen bonds, recommit to renewed beginnings and reflect on your accomplishments. This event provides us all with a unique opportunity to objectively examine our circumstances while preparing for the year ahead with re-focused energy and promise guided by the tenor of Yuletide period.

Business chambers across Trinidad and Tobago are major stakeholders of the Government and the Ministry of Trade and Industry at the national level, they serve as a unified voice for their affiliates and a vital mechanism for articulating business concerns. It should be noted that the Ministry of Trade and Industry maintains a vibrant relationship with all Chambers, including the Penal/Debe Chamber of Commerce and the interactions in the 2017 period were quite fruitful. Both the Chamber's Executive and membership should be congratulated for the level of engagement demonstrated in areas of mutual interest.

In previous appearances at this event, plans to promote and improve the business and investment climate were outlined and tonight I am pleased to advise that the Government continues to introduce additional initiatives, to not only bolster investment but ensure business expansion with some concentration on the Micro, Small and Medium sized enterprises (MSME) to which the majority of the Chamber's membership belongs.

Chamber members are assured that as a proactive administration the Government is acutely aware of the challenges facing businesses and continues, wherever possible, to collaborate with interest groups to remedy the concerns raised by members of the business community.

The Honourable Prime Minister in a recent address on the state of the economy intimated the necessity of embarking on development initiatives involving some Government spending and, more importantly, the mobilization of significant private capital to stimulate the economy.

Recognising this, the Ministry of Trade and Industry, guided by the Government's Official Policy Framework, has introduced programmes to both attract investment and support local economic activity in industries with the potential to earn or generate foreign exchange. Success has been recorded in several instances witnessed through the commissioning of at least four major investment projects in Trinidad and Tobago totaling in excess of \$184Mn. These developments include business activity in retail, manufacturing, and agro-processing. Only last month the Prime Minister commissioned the 80 acre Point Lisas Business Park an invaluable addition to the South/Central region.

Additionally, in the area of investment facilitation the Cabinet-appointed Inter-Ministerial Committee has expedited twelve (12) investment projects which total approximately US\$140 million with potential to provide as many as 1,600 jobs, both temporary and permanent, across sectors such as Information and Communication Technology services, Business Process Outsourcing (BPO), food and beverage, manufacturing and distribution.

The Government is encouraged by the response of the business sector in the current circumstances where entrepreneurs confronted by powerful external forces, low energy prices and competition from countries with lower manufacturing costs have realigned their businesses and employed creative approaches to existing operations.

In support of this, the Government has introduced initiatives driven by equitable partnership to assure interactions between the Government and private enterprise allow all parties to share resources, experiences, and risk. Recent forays in housing and other infrastructure projects are noteworthy applications of the approach of the Government as facilitator, the private sector as investor and the citizenry as beneficiary.

DEBE INDUSTRIAL PARK & MORUGA AGRO PROCESSING AND LIGHT INDUSTRIAL PARK

You may recall in December of 2016 conscious of the need for land to facilitate the expansion of businesses in Debe and environs, leases for the Debe Industrial Park were issued. State enterprise eTeck continues to develop and tenant this and other Business Parks in South Trinidad. This imperative has extended to Moruga where a Light Agro Processing and Industrial Park will be established by 2019.

The Master Plan for the facility was presented last month to stakeholders and the feedback proved quite positive. The park's activities, apart from stimulating local entrepreneurship will promote the development of environmentally-sustainable local, regional and international businesses, engaged in downstream activities in the agricultural sector.

Targeted activities at the Park which may be of interest to Chamber members are the processing of raw materials and intermediate products that originate from agriculture, forestry and fisheries, including the preservation of meats, fish, fruit and vegetables; the manufacture of food products and the conversion of fresh produce into semi-processed raw material or processed products. Beneficiary businesses will also include those involved in the manufacture of bakery, pasta, confectionary and starch products; the manufacture of beverages, wine and the blending of spirits; and facilities for the canning, bottling and freezing of finished products. You are encouraged to engage eTeck for further assistance with tenancy at this facility.

EASE OF DOING BUSINESS

At the national level, Cabinet has approved measures to improve the ease of doing business in Trinidad and Tobago to address among other issues, the processing time for clearance of goods at the Ports; construction approval processing times and electronic payments to Government. Additionally recognizing that access to finance is a major impediment to Micro, Small and Medium sized enterprises (MSMEs) the MTI has developed a Collateral Registry System, to allow the use of moveable property as collateral to gain access to credit from financial institutions. The latter should afford opportunities to a cross section of your membership who operate Small and Medium Sized businesses. The Policy is currently being reviewed by Cabinet and partial funding for implementation has been secured.

TTBizLink

The Government has also placed significant emphasis and resources on the National Single Electronic Window for Trade and Business Facilitation – TTBizLink. The State is working with the Inter-American Development Bank to ensure businesses have greater access to an increased number of government services and improved service standards and greater efficiency.

INCREASED MARKET ACCESS

The Ministry of Trade and Industry is also exploring new export markets for exploitation by the private sector. Commercial ties are being strengthened with Cuba and Venezuela; we have signed Trade Agreements with Panama and established an implementation plan and strategy; and we are currently in negotiations with Chile and El Salvador to establish similar types of agreements. Mexico and Ghana are also markets of interest for Trinidad and Tobago. It is of interest to local business persons to build capacity and infrastructure to seize existing and future opportunities. Our export facilitation agency exporTT is readily accessible for support with these endeavours.

CRIME REDUCTION

One of the major issues which affect business confidence is crime and criminal activity. Crime in its various forms costs businesses substantial sums each year. When crime and fear claim a community, it can negatively impact both customers and employees. While the Minister of National Security has affirmed that the safety of citizens is an imperative we must also acknowledge we all have a role to play in crime fighting and prevention.

In order to effectively address the level of crime and violence in the country and the identified needs and demands of the community, the Ministry of National Security is implementing a National Crime Prevention Programme (NCP). This Programme provides a framework and methodology for the Government's intervention to improve the quality of life in communities whilst supporting the mission of the Trinidad and Tobago Police Service.

Mindful that reducing and preventing crime requires public effort the NCPP personnel will work with you the business owners to improve security and reduce risk by identifying the interventions and appropriate stakeholders to assist in addressing the issues.

Ladies and gentlemen, a fundamental requirement for economic growth is investor and consumer confidence which comes with securing both physical and virtual assets. To boost confidence in online consumers and producers, and to attract investors, the Government is treating seriously with the matter of cyber-security and cyber-crime. The Cybercrime Bill, which is currently before a Joint Select Committee of Parliament, creates offences related to cybercrime and repeals and replaces existing, outdated legislation. This will be complemented by the Cabinet approved National e-Commerce Strategy, which fosters online commerce and trade.

CONCLUSION

This year has been a challenge for us all. Apart from the effects of crime on communities, we have witnessed the devastation caused by natural hazards locally and regionally—our Caribbean neighbours and the homes and livelihoods of people right here in South and Central Trinidad have been adversely impacted. The assistance lent by the various community groups and business organizations, including the Penal/Debe Chamber has been overwhelming in this regard. This camaraderie is what Trinidad and Tobago needs if we are to prosper together.

So I ask of you, in the midst of our joyous activities during this festive season, to remember the essence of Christmas. This is the time of selflessness and gratitude. In this spirit, I encourage you to continue to give back to your communities and to society at large, and do what you can to better our country.

Let us also be thankful for the successes we have achieved as a community and as country, especially during these times. May all our efforts of bringing peace and harmony continue in the years to come. Let us always remain steadfast in achieving our goal of making our beloved country a prosperous and more peaceful place to live.

As I close, I urge you during the season to keep our fellow CARICOM citizens in Dominica and Antigua and Barbuda among others in your thoughts as they rebuild following the ravages of the 2017 hurricane season. I also take this opportunity to wish you and your families warm holiday greetings and a bright and prosperous 2018.

Thank you.