



**mti**



**MINISTRY OF TRADE AND INDUSTRY**

# Development of an Industrial Policy for Trinidad and Tobago

PRESENTED BY

SHANNA RAMESAR

MINISTRY OF TRADE AND INDUSTRY

# OUTLINE OF PRESENTATION

- Background
- Pillars of Vision 2020
- Objectives of Industrial Policy
- The Way Forward
- Preliminary Time Line for development of the Industrial Policy

# BACKGROUND

- Enterprise Development Policy and Strategic Plan for Trinidad and Tobago 2001-2005
- Vision 2020 National Strategic Plan

# VISION 2020 – DEVELOPMENT PILLARS

Five development pillars have been conceptualized in the attainment of the objectives of Vision 2020:

- Developing Innovative People
- Nurturing a Caring Society
- Governing Effectively
- Enabling Competitive Businesses
- Investing in Sound Infrastructure and Environment

The development of the Industrial Policy for Trinidad and Tobago is in keeping with the 4<sup>th</sup> Pillar - Enabling Competitive Businesses

# INITIATIVES TAKEN TOWARDS THE DEVELOPMENT OF THE INDUSTRIAL POLICY

- Internal Team Established
- Technical Assistance requested from United Nation Industrial Development Organization (UNIDO) in the development of the policy
- Stakeholders sensitization and data collection sessions arranged

# INDUSTRIAL POLICY: DEFINITION

**The instrument through which government seeks to attain specific objectives for national industry, the economy and the nation as a whole, embracing economic, social and environmental objectives."**

- **United Nation Industrial Development Organization (UNIDO)**

# OBJECTIVES OF INDUSTRIAL POLICY

- To increase Business Competitiveness
- To create of an environment fostering Investments
- To increase Productivity
- To build Capacity in the Industrial Sector
- Industrial Re-generation

# OBJECTIVES OF INDUSTRIAL POLICY

- Technological Advancement in the Industrial Sector
- Micro Small and Medium Sized Enterprise Development
- Promotion of Cluster Development
- Transformation to a Knowledge Based Economy

# THE WAY FORWARD

- Determine the methods to be used in the development of the Industrial Policy
  - Technology Foresight (TF) is recommended by UNIDO
  - The UNIDO TF approach assists developing countries in defining strategies for sustainable economic growth
  - It is the objective of UNIDO to have TF used as a practical tool in the formulation of policies for the long term

# THE WAY FORWARD (continued)

## Technology Foresight

**UNIDO's TF Approach focuses on Industrial Development issues:**

- Upgrade industrial sector to compete effectively in International Markets.
- Identify possible future development scenarios to improve medium and long term decision making.
- Guiding technology choices
- Motivating change and innovation

# THE WAY FORWARD (continued)

- Conduct preliminary research into the performance of the various sectors.
- The information gathered would be used to develop the Draft Industrial Policy.

# PRELIMINARY TIMELINE

## ■ January – March 2010

- Conduct Preliminary Research
- Technical Visit of UNIDO's consultant.

## ■ March – June 2010

- Conduct additional stakeholders data collection sessions
- Develop Draft Industrial Policy
- Submit Draft to Cabinet for Approval

## ■ July – August 2010

- Submit Green Paper for Public Consultation
- Submit Draft White Paper on Industrial Policy to Cabinet



**mti**



**MINISTRY OF TRADE AND INDUSTRY**

**THE END**