

REMARKS BY

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MINISTER OF TRADE & INDUSTRY,
MINISTER IN THE MINISTRY OF FINANCE

AT THE

**TIDCO BREAKFAST PRESENTATION –
“DOING BUSINESS IN TRINIDAD AND TOBAGO” -
5TH EUROMONEY/LATINFINANCE CARIBBEAN
INVESTMENT FORUM**

7:30 AM
TUESDAY 5TH APRIL, 2005

LA BOUCAN RESTAURANT
HILTON HOTEL & CONFERENCE CENTER
LADY YOUNG ROAD BELMONT

Forum Delegates; Distinguished Ladies and Gentlemen.

1. Thank you for joining us this morning at the breakfast presentation on the benefits of doing business here in Trinidad and Tobago.
2. I know you have merely two days to immerse yourselves in our country. However, as managers and leaders of successful corporations I know that you often have to make critical decisions in little time, based on the quality of information not on the quantity.
3. Based on what you have heard and seen so far, I hope that you are moving towards the conclusion that Trinidad and Tobago is the ideal place for your business.
4. Apart from our strategic natural location, we provide the necessary conditions - the legal, developmental and economic policies – to maximize business advantages, to create the proper enabling environment that facilitates and supports your business objectives.
5. Our attributes, when combined with purposeful leadership, vision, and commitment, we believe, provide a strategic formula for business success.

6. In the final analysis, being a hub for business and commercial activity is not just about physical location, it also involves a particular frame of mind, a sensitivity to clients in different locations, and a commitment to meeting and exceeding their needs.

7. This understanding has informed Government's approach in creating the social and economic transformation necessary for business and investment operators to achieve sustainable success in a dynamic marketplace. Our policy approach is based on the following:
 - Sustaining strong economic growth by pursuing prudent fiscal and monetary policies, maintaining a favourable balance of payments and adopting measures to stimulate savings and investment;

 - Providing a workforce that is skilled, technically competent and flexible to the needs of a multi-faceted market-place

 - Competitive development of certain key economic sectors, inclusive of services

 - Enhancing the competitiveness of exports

 - Deepen our linkages with Latin America to cement our status as a platform to the global marketplace and the hub of

business, finance, manufacturing and transshipment in the region.

8. Our commitment to the creation of a business friendly environment drives our participation in three international negotiating theatres-the World Trade Organisation (WTO), African Caribbean Pacific-European Union (ACP-EU) Negotiations, and the Free Trade Area of the Americas (FTAA), as well as in bilateral trade negotiations. The fundamental objective of these negotiations is to increase trade and investment opportunities for firms located in Trinidad and Tobago. We are striving for improved market access, clear and transparent international rules and regulations, and built-in equity as essential factors in the success of trade and international business.
9. Our relationship with the business community is a partnership that involves continuous dialogue. Given the dynamic industrial and trade environment in which we co-exist, and the demands being placed on our systems, policies and human resource base, we realize that the goals of business and the State are not necessarily separate. We fully support the drive for continuous improvement, adaptation and innovation at all levels, in both the private and public sectors.
10. Ladies and Gentlemen, let me assure you yet again that Trinidad and Tobago is 'Open for Business', and we welcome

your interest and look forward to your presence here in an even more tangible framework. As Minister of Trade and Industry, thank you for the opportunity to share my views with you and we trust this is the beginning of a long and enduring relationship.

Ladies and Gentlemen, I thank you.