

ADDRESS BY

THE HON. DIANE SEUKERAN

**MINISTER OF STATE IN
THE MINISTRY OF TRADE AND INDUSTRY,**

AT THE

STATE AGENCIES REVIEW SESSION, 2004

9:00 AM
TUESDAY OCTOBER 5TH, 2004

LA BOUCAN ROOM
HILTON HOTEL & CONFERENCE CENTRE
LADY YOUNG ROAD
BELMONT

Hon. Ministers in the Ministry of Trade & Industry

**Ms. Edwina Leacock,
Permanent Secretary, Ministry of Trade & Industry**

Chairmen and CEO's of the State Agencies

**Senior Technical Officers of the
Ministry of Trade and Industry and
the Ministry of Finance**

Distinguished Guests

Ladies and Gentlemen

Good Morning

- It is my pleasure to host this Review Session of State Enterprises and Statutory Bodies, which fall under the Ministry of Trade and Industry. Our session is designed to highlight the achievements of your various organizations over the past fiscal year, enable you to share information on your corporate strategies, plans and projects for the new fiscal period, and identify mechanisms to further support each other in the pursuit of corporate goals.

- We truly appreciate the fact that the representatives of these agencies have graciously put aside other equally important duties, to be here with us today. We understand how difficult it is to keep a balanced work schedule and thank you for accommodating us here today. However, networking of this nature is so essential that I hope it will become a semi-annual activity.

- This Review Session specifically presents an opportunity for key players and agencies to exchange ideas, information, resources and assistance with the ultimate goal of adding value to the output of your organizations and to eliminate, wherever possible, the duplication of activities on the part of your organizations.

- This is particularly critical in the context of Governmental operations, given the limitations traditionally experienced regarding access to State funding, and the continually evolving demands of the global economy.

- It is incumbent on us therefore to maximize the use of resources which are available within each other's organization to enable each one of us to deliver the optimum benefits possible to the Government and taxpayers of Trinidad and Tobago.

- In addition, since most of your organizations function as some type of business development agency or industrial developer, you would recognize that the sustainability of business activity requires pro-active policy making, comprehensive strategic analysis and firm implementation plans.

- There is no doubt that significant resources reside within each of the agencies present. Also, many of your organisations would already have embarked upon collaborative initiatives aimed at achieving certain economies of scale. However, I am of the view that still much more can be done towards achieving greater synergy across organizations.

- I recognize that the pursuit of this coordination mechanism can be quite challenging, especially since each organisation has its own individual priorities and corporate mandate. However, we must always remember that there is an overarching policy matrix within which all agencies operate.

- Our prime directive is to achieve specific common objectives in the areas of trade promotion, industrial development, sustainable job creation and expansion of the economy particularly in the non-oil sector. And as the demands of the external environment continue to increase, these objectives can only be achieved through coordinated effort.

- I therefore take this opportunity to issue a call for greater dialogue among agencies and stronger commitment to put words into action. I am sure that during the course of the year, the Permanent Secretary will be having regular meetings with the Chief Executive Officers of those agencies which are funded under the Public Sector Investment Programme.

- As I said earlier, I hope that we can meet again during the coming year, at which opportunities for the creation of synergies among the agencies could be pursued further and in a more structured and proactive fashion. This will enable more effective management and monitoring of the process, and ensure that the results obtained are properly measured against clearly agreed and defined goals. I would truly appreciate to hear your views on this proposal.

- At this time, I would like to outline briefly some of the initiatives that Government, through our Ministry of Trade and Industry, is currently pursuing towards expanding opportunities for firms and businesses in both the public and private sectors towards ensuring that our economy is fully integrated with that of the Latin American nations. A number of your organizations are directly involved in some of these programmes.

- As some of you would already know, we are working towards expanding CARICOM trade with Costa Rica, the Dominican Republic, Cuba and other Latin nations, as the designated lead

for CARICOM bilaterals. In addition, just recently, Government established within this Ministry, the Secretariat for the Implementation of Spanish, to oversee the process of making Spanish the nation's first foreign language.

- Our vision is to ensure that Trinidad and Tobago will one day become the financial and trade hub of the region and eventually we will make a stronger, more aggressive thrust into the wider global economy.
 - ❖ Further, in pursuit of its mandate to drive the non-oil sector of the economy to achieve sustainable economic growth, this Ministry has initiated several programs which include:-
 - ❖ Strengthening of the business legislative environment, e.g. Anti-Dumping, Fair Trading, Safeguards and Competition Policy
 - ❖ South-South air route development with BWIA
 - ❖ Expansion of market access opportunities
 - ❖ Promotion of investments

- The Ministry is also part of various industry development teams which are pursuing the development of seven specific industry sectors, namely:-
 - ❖ Food & Beverage
 - ❖ Yachting Services
 - ❖ Merchant Marine
 - ❖ Fish and fish processing
 - ❖ Printing, and Packaging
 - ❖ Film and
 - ❖ Music & Entertainment

- One of our most important activities is the drive to strengthen the enabling environment and the regulatory agencies which have critical impact on the trade process. These agencies - Customs & Excise, Food and Drugs Division, the Trinidad and Tobago Bureau of Standards, CARIRI and the Central Statistical Office together with our major ports at both Port of Spain and Point Lisas will be the subject of a strenuous review exercise to improve their supportive functions.

- In recognition of the critical role played by the services sector in economic development, the Ministry of Trade and Industry, is facilitating the formation of a National Coalition of Services Industries, as part of the regional development plan to upgrade the services sector of the economy and prepare it for the challenges and opportunities posed by CSME and eventually the FTAA.

- The Ministry also recently established the CARICOM Trade Support Program, geared towards building up the capacity of regional businesses and economies to meet the demands of the increasingly globalised world economy.

- The timeliness of this initiative cannot be overstated, when one considers the collective devastation wrought across the region by the most recent series of hurricanes. In light of this tragedy, it is Government's aim to ensure that our State agencies play a more active role in regional development, in particular to facilitate business expansion.

- As the frontline Ministry in the thrust to upgrade and diversify the economy, we have recognized that institutional strengthening is critical at this time to assist us in achieving our goals. To that end, we are implementing the IDB funded Trade Sector Support Program, which is composed of several elements designed to improve the nation's international trade performance through upgrading technical and institutional capacity.

- Your organizations are functioning at a truly exciting time in our nation's economic evolution and you are lucky to be at the forefront of this ground breaking event, driving the change process in conjunction with the Ministry of Trade and Industry, and each other.

- Ladies and Gentlemen, I am sure that this session will provide you with the opportunity to explore several ways in which your organizations can collaborate with each other more effectively and ultimately enhance your productive role within the State sector. Always remember, this is all in pursuit of the ultimate

goal of achieving sustainable economic development for the nation over the long term.

- I thank you and I look forward to hearing your presentations.