

## Economic Management Division (EMD)

**Vision:** Globally, to be one of the most trusted sources of macro-economic analysis and economic policy recommendation for Trinidad and Tobago.

**Mission:** To source and analyse accurate and reliable data locally, regionally and internationally to generate reports that inform the development of effective and efficient macro-economic policies.

**Values**

- \* Client Centered – Our clients are at the center of our operations
- \* Integrity
- \* Professional Development – Commitment to continuous learning

**Function:** The Economic Management Division (EMD) was established by Cabinet Minute on June 12, 2008. The functions of the former Coordinating and Monitoring Unit (CMU), Monetary, Fiscal and Trade Division (MFT) and Public Sector Finance Management Unit (PSFMU) were consolidated into one Division, the Economic Management Division. The work programme of the EMD is segmented under two (2) major areas, Debt Management (Debt Management Unit) and Macro Fiscal Programming (Macro Fiscal Programming Unit); Activities carried out by the Division include:

- (i) Development and maintenance of macroeconomic models for economic strategy development, programming and forecasting of main macroeconomic variables;
- (ii) Evaluation of fiscal and debt sustainability and risk assessment and management;
- (iii) Development and co-ordination of a research agenda towards Policy reform initiatives, including fiscal consolidation and fiscal vulnerability reduction;

- (iv) Preparation of periodic reports relating to macro-economic performance of the economy for submission to rating agencies, multi-lateral institutions and international investors;
- (v) Discharge of responsibilities by virtue of the Minister of Finance, holding a position in the upper level Management of the International Financial Institutions, such as, the International Monetary Fund (IMF), the World Bank, the Inter-American Development Bank (IADB), and Corporacion Andina de Formento (CAF).
- (vi) Development of an effective framework for proactively monitoring the implementation of fiscal policy initiatives including, tax administration, pension reform and financial sector reform;
- (vii) Development and monitoring of medium-term targets for key macro-economic indicators including: Gross Domestic Product (GDP); Inflation, Unemployment, Fiscal Balance, Foreign Reserves, External Debt to GDP, Domestic Credit and the Public Sector Borrowing Requirement;
- (viii) Management of Public Sector Liability, including, identification of the costs and risks associated with debt and development of a strategy for managing the trade-offs between expected cost and risk;
- (ix) Minimization of the cost of meeting Central Government's financing needs, while containing its exposure to risk;
- (x) Preparation of the Annual Review of the Economy.
- (xi) Guide and support the preparation of the annual budget and its execution.

- (xii) Formulation of comments on proposals to resolve and inform regional issues.
- (xiii) Preparation of Cabinet Notes on policies pertaining to the operations of the Ministry.

The **EMD** is located on Level 11 of the Eric Williams Finance Building. For further information please call Telephone no. 627-9700, extension: 5101.

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