



**GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO
MINISTRY OF FINANCE**

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MEDIA RELEASE

REVOLUTIONISING GOVERNMENT PROCUREMENT

MINISTER SAHADEO CHALLENGES STATE ENTERPRISES TO EMBRACE E-PROCUREMENT AND E-AUCTIONS

Port of Spain, MARCH 23, 2006: Companies in the State Enterprise Sector have been challenged by Senator the Honourable Christine Sahadeo, Minister in the Ministry of Finance, to embrace electronic procurement or e-procurement technologies such as e-auction, in order to take advantage of significant savings on their procurement costs.

The Minister encouraged State Enterprises to embrace the new technologies at the Crowne Plaza Trinidad yesterday, during a Seminar titled "E-Auctions: Revolutionising Government Procurement".

Minister Sahadeo opened her remarks to the participants by highlighting observations made by author Thomas Friedman in his book "The World is Flat": *History of the world 20 years from now, "What will they say was the most crucial development? The attacks on the World Trade Centre or 9/11, and the Iraq War? Or the convergence of technology and events that allowed India, China, and so many other countries to become part of the global supply chain for Services and Manufacturing, creating an explosion of wealth in the middle classes of the world's two biggest nations, giving them a huge new stake in the success of globalisation?"*

Throughout her presentation, the Minister's message was the need to adapt to technological changes.

According to Minister Sahadeo, the e-procurement technologies are the beginning of a new way of doing business in the Public Sector, have the potential to save State Enterprises as much as 25 to 30 per cent on their procurement costs, and most

importantly, remain true to the principles of good governance.

Also highlighted were legislative changes and reforms in public sector procurement, which have been outlined in the White Paper on Reform of the Public Sector Procurement Regime.

The Prime Minister, in his address, stated that Government would be introducing in Parliament legislation to repeal the Central Tenders Board Ordinance and its subsidiary legislation. This will be replaced by a new Act which will govern the procurement activities of all entities that use public money.

The Seminar titled "E-Auctions: Revolutionising Government Procurement" was facilitated by executives from Yara Trinidad Limited and Yara International ASA. President of Yara Trinidad Limited, Mr. Mark Loquan, shared his company's experiences with e-auction. The Yara executives provided a special simulation of an e-auction to provide Seminar participants with a clearer indication of how the process works.

Seminar participants were also informed that the Water and Sewage Authority (WASA) would be staging its first e-auction in May 2006. WASA will be the first State Agency to embrace and implement the new technology.

For further information, contact:

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The Head Table listens intently to contributions from the floor at the recently concluded seminar "E-Auctions: Revolutionising Government Procurement", held by the Ministry of Finance Investments Division at the Crowne Plaza Trinidad.

FROM FAR LEFT: Dag Rune Lien, Director of Supply Management, Central Purchasing, Yara International ASA; Bernard Sylvester, Permanent Secretary in the Ministry of Finance; Senator the Honourable Christine Sahadeo, Minister in the Ministry of Finance; Mark Loquan, President, Yara Trinidad Limited; Carla Herbert, Legal Drafter & Law Reform Advisor, Ministry of Finance



Prime Minister and Minister of Finance, the Honourable Patrick Manning, greets Mark Loquan, President of Yara Trinidad Limited, while Senator the Honourable Christine Sahadeo, Minister in the Ministry of Finance, looks on at the recently concluded seminar "E-Auctions: Revolutionising Government Procurement", held by the Ministry of Finance Investments Division, at the Crowne Plaza Trinidad



WASA CEO Errol Grimes shares his company's experiences with the e-auctions process at the recently concluded seminar "E-Auctions: Revolutionising Government Procurement", held by the Ministry of Finance Investments Division at the Crowne Plaza Trinidad



One of the many senior executives from the State Enterprise Sector who learned about E-Auctions at the recently concluded seminar "E-Auctions: Revolutionising Government Procurement", held by the Ministry of Finance Investments Division, at the Crowne Plaza Trinidad



Mark Loquan, President of Yara Trinidad Limited, and Senator the Honourable Christine Sahadeo, Minister in the Ministry of Finance, field questions from State Enterprises who participated in the recently concluded seminar "E-Auctions: Revolutionising Government Procurement", held by the Ministry of Finance Investments Division, at the Crowne Plaza Trinidad



Dag Rune Lien, Director of Supply Management, Central Purchasing, Yara International ASA, Senator the

Honourable Christine Sahadeo, Minister in the Ministry of Finance and Carla Herbert, Legal Drafter & Law Reform Advisor, Ministry of Finance, at the recently concluded seminar "E-Auctions: Revolutionising Government Procurement", held by the Ministry of Finance Investments Division, at the Crowne Plaza Trinidad