



Government of the Republic of Trinidad and Tobago

MINISTRY OF FINANCE
Communications Unit

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For Immediate Release

MEDIA RELEASE

“This is only the beginning”

Port of Spain: Large Organizations and Small-Medium Enterprises (SMEs) met with the Honourable Winston Dookeran, Minister of Finance yesterday (Tuesday 27th July 2010), the second and final day of Phase II of Budget Interaction 2010. This was by no means the end of Budget discussions but as the Minister of Finance put it “This is only the beginning of more interactive budget discussions”.

During the first session of the day, Mr. Jean-Pierre du Coudray of WITCO presented the top five (5) priority areas on behalf of the large organization group. A few of these suggestions and recommendations are as follows:

- National Security – Crime reduction would lead to an improved business environment and increases in GDP and foreign direct investments.
- Social Development- This group fully supported social programs and believed that they should also positively contribute to society in terms of revenue, value and service.
- Capital Programs – Several recommendations were made such as economic diversification, incentives for savings and the creation of a research and development fund.
- National Branding- Enhancing T&T’s global competitiveness was key to this group. For instance, they highlighted the need to encourage export promotion outside of Caricom and suggested branding T&T as a destination for tourism since every hotel room booked meant employment for 14 persons.
- Good Governance- In terms of performance management, they suggested more balanced government boards and installing boards accountable for non-performance.

SMEs were well represented by Mr. Wilfred de Gannes, Mr. Reeza Khan, Mr. Christopher James and Mr. Derick Cornwall. Some of the topics they covered were:

- Shipbuilding and Repair
- Research and Development
- Introduction of Spanish to pre-schools

- Agriculture
- Tourism
- Knowledge Based Economies

Minister Dookeran was pleased with the presentations made. He encouraged groups to think outside the box and to continue reflecting on ways to generate revenue. All recommendations made will be considered for the 2010/2011 budget and Minister Dookeran requested that all other proposals and ideas be submitted to the Communications Unit of the Ministry of Finance.

For further information please contact Ms. Beverly Foster, Communications Manager at 627-9700 ext 2811 or 681-4761.

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