



Government of the Republic of Trinidad and Tobago  
**MINISTRY OF FINANCE**  
Communications Unit

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## **MEDIA RELEASE**

*For Immediate Release*

### **The Government of Trinidad and Tobago strengthens collaboration with CAF**

**Port of Spain** – The Government of Trinidad and Tobago held discussions with the Corporación Andina Fomento/Andean Development Corporation (CAF) to explore areas of future collaboration, during a visit from CAF's high-level technical team on Monday 25 and Tuesday 26 January 2010.

The discussions confirm the strong interests coming out of the successful hosting of the Fifth Summit of the Americas in April and the Commonwealth Heads of Government Meeting in November, which saw the country bringing together Heads of State and Government and business leaders. It also emphasises Government's commitment to establish closer ties with Latin America and the Caribbean.

The CAF team, led by Mr. Luis Sanchez Masi, Special Advisor to CAF's Executive President and hosted by the Ministry of Finance, met with Finance Minister Karen Nunez Tesheira, Foreign Affairs Minister Paula Gopee-Scoon, Trade and Industry Minister Mariano Browne as well as officials from eTeck, the Bankers Association, the Trinidad and Tobago Chamber of Commerce and UDECOTT as both the Government of Trinidad and Tobago and CAF explored opportunities for collaboration. The areas of partnership include access by T&T to financial advisory services from CAF and deepening linkages between T&T and Latin American financial and capital markets. It also involves exploring ways to partner with the Government and private sector organisations in the development of infrastructural and social projects.

These talks follow from the CAF Agreement in April 2009, signed between the Minister of Finance, on behalf of the Government of Trinidad and Tobago, and CAF's Chief Executive Officer Enrique Garcia, to increase T&T's investment in the multilateral financial institution, which makes additional resources available to the country for the financing of developmental and regional integration projects. Mr. Sanchez Masi noted that "CAF lends at competitive rates particularly for social projects". He added, "the organisation is flexible and its approval time of projects takes place within a short period of time compared to other multinational lending agencies".

CAF, which was established over 40 years ago in Caracas, Venezuela, is a multilateral financial institution, which supports sustainable development and regional integration in Latin and South America, the Caribbean and Europe. It is the main source of financing for Andean region countries and the most important institution for infrastructure financing in Latin America.

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