



Government of the Republic of Trinidad and Tobago
MINISTRY OF FINANCE

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MEDIA RELEASE

**Statements made by Finance Minister at Chamber of Commerce
function totally misrepresented**

The Minister of Finance, the Hon. Colm Imbert, has taken note of serious misrepresentations in the media about statements made by the Minister at the Chamber of Commerce's post-budget forum at the Hyatt Hotel on Monday October 3rd 2017 and wishes to correct the public record.

In that forum, there were three feature speakers invited by the Chamber to address the gathering. The Minister, as an invited guest, was carded to speak third, after which there would be a question and answer session with the audience, which was made up of businesspeople in the main.

One of the first two invited speakers, Ms. Marla Dukharan, spent most of her contribution demanding an immediate devaluation of the Trinidad and Tobago dollar, as well as huge cutbacks in Government spending and increases in utility rates, among other things, as the panacea that would solve Trinidad and Tobago's economic problems. However, in addition to these demands, completely out of the blue, ***she chose to describe the 2018 Budget Statement as a Madman's Rant***, like the calypso of the same name by David



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Rudder. That comment, for whatever reason it was made, was in very poor taste, and completely inappropriate for that forum.

When the Minister of Finance got to the podium, he responded to Ms. Dukharan's unfortunate description of the Budget Statement as a Madman's Rant and her demands for a devaluation by stating that he had not come to the forum to engage in sterile debate of this nature with her. He pointed out the serious repercussions associated with a massive devaluation and clarified the fact that as Minister he could not accede to her demand that he increase utility rates immediately and unilaterally, because there is an independent body, the RIC, which is charged with the responsibility to review utility rates. He could easily have chastised Ms. Dukharan for being discourteous and out of place but chose not to do so.

The Minister was at no time referring to the audience when he made his comments and that was clear to the majority who were present. The Minister then engaged in a lively discussion with the businesspeople who attended the session on matters of public interest.

Notwithstanding this, over one hour later, in the midst of the question and answer session, a member of the audience who did not participate in any way in any of the discussions on any of the issues raised, misrepresented the Minister's response to Ms. Dukharan's offensive statement as being directed at the audience.

Later that evening, CNC3 ran an edited version of the proceedings on television. Ms. Dukharan's impolite description of the Budget Statement as a Madman's Rant was not reported nor was it made clear that the Minister's comments were in response to her disrespectful remarks. Instead, CNC3 cut and spliced the tape and made it appear that the Minister's comment about sterile debate was directed at the audience. The Newsday also selectively reported on the Chamber of Commerce function by omitting Ms. Dukharan's Madman Rant comment. This misrepresentation on the part of CNC3 and omission on the part of the Newsday was then propagated across the mass media and critiqued by various commentators, who clearly had no idea what had really transpired.

It is unfortunate that this misrepresentation has occurred, since it dilutes and takes away from the real discussion, which is how we as a country deal with the serious financial challenges facing Trinidad and Tobago at this time. It is hoped that now that this issue has been properly clarified that the commentary can return the real issues at hand.

Colm Imbert
Minister of Finance

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