



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

For immediate release

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**MEDIA RELEASE**

**POLITICAL MISCHIEF BY OPPOSITION MPS  
REGARDING THE CONDITIONS OF MULTILATERAL LOAN AGREEMENTS**

The Minister of Finance, the Honourable Colm Imbert M.P., has observed that within the last month, Opposition MPs have made a habit of spreading false, inaccurate, misleading, and deliberately scandalous information regarding the Government's relationship with multilateral funding agencies, such as the World Bank, the IMF, CAF and the IDB.

A few weeks ago, the MP for Couva South, Rudranath Indarsingh, without a shred of evidence, made the false claim, based on a fake social media post circulated by opposition elements, that the World Bank had instructed the Government to retrench one third (33%) of public sector workers.

This nonsense was immediately publicly repudiated and debunked by the Minister of Finance, who made it clear that the World Bank has given no such instructions to the Government, or any instructions of any kind whatsoever, as a condition of a loan for Covid-19 relief, or any other loan.

As reported in yesterday's *Newsday*, the MP for Caroni Central, Arnold Ram, has now repeated the outrageous lie first placed into the public domain by MP Indarsingh, and at a press conference held last Sunday, he went further to make further false claims about loan agreements with multilateral funding agencies.

And apart from that untruth, MP Ram, again without a shred of evidence, is calling on government to disclose the terms of loan agreements made with the Inter-American Development Bank and CAF - Development Bank of Latin America, which, according to him, are referred to in the Cabinet sub-committee report on the Water and Sewerage Authority (WASA) laid in Parliament last Friday.

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Despite the fact that **no such loan agreements exist**, MP Ram has gone further to question whether the proposed restructuring at WASA was as a result of the terms of these alleged loan agreements, when the reality is that all that the WASA Report said was that preliminary discussions have been held with the IDB and CAF regarding **possible future technical assistance and possible future loan financing** for the modernisation and improvement of WASA.

In other words, Opposition MPs have now resorted to making up their own Anansi stories about important matter of public interest, and then commenting on their own fictional and imaginary scenarios.

For the record, the Minister of Finance wishes to confirm that **there are no such conditionalities attached to any loans from the IDB, World Bank or CAF or any other multilateral funding agency** and the Government **is not in an IMF Programme of any kind** and has no intention of entering into any loan agreement that would impose austerity or any other adverse conditionality on the people of Trinidad and Tobago.

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The Honourable Colm Imbert M.P.  
Minister of Finance