



Welcome Remarks

To be delivered by

Moonilal Lalchan

President

Trinidad and Tobago Chamber of Industry and Commerce

**ANNUAL BUSINESS DINNER –
“LEADERSHIP”
WEDNESDAY 26 MARCH, 2014
REGENCY BALLROOM, HYATT REGENCY
6:00PM – 9:00PM**

Ladies and Gentlemen, good evening and welcome to the Trinidad and Tobago Chamber of Industry and Commerce’s Annual Meeting Business Dinner.

A special welcome and thanks to our Feature Speaker, His Excellency Anthony Thomas Aquinas Carmona, ORTT, S.C. – President of the Republic of the Trinidad and Tobago. We are honoured to be the first Business Service Organisation to have our 5th President of the Republic address the private sector.

On March 14, this year, the Chamber celebrated its 135th anniversary. We are proud to be the longest serving business organisation in Trinidad and Tobago. Please join with me in congratulating the Trinidad and Tobago Chamber of Industry and Commerce for this milestone achievement!

Celebrating 135 years of Service to our business community is no small feat. The Chamber has a rich history of community building and of being one of the leading change agents for

our nation. Our Vision today – *To be the Voice of Business in the ongoing development towards a strong, sustainable national economy* – is, most likely, much the same as it was when we were established in 1879.

This celebration in 2014 is more than a remembrance of the Chamber's past accomplishments; it is also a celebration of a new vision to inspire leadership for our future. It is a purpose-driven celebration, delivering meaningful results while enhancing public awareness and perceptions of the Chamber's role in advancing our business community and our wider nation to achieve a strong, sustainable economy.

This is a mandate that requires strong, sustainable and responsible leadership at all levels of society – whether in the context of government, business, education, community and civic organizations, and neighbourhoods – that will strengthen and truly transform our nation.

This is why, as we reflect on our own leadership role, we chose to begin our 135th celebrations with the theme of “Leadership” at our Annual Business Dinner. We are so pleased therefore, that His Excellency, as a champion for good leadership, has agreed to speak on this theme, and we look forward to hearing his Address. We are certain that it will be as open, honest and memorable as those he has delivered on previous occasions.

This is the second time I have been given the privilege to address our Annual Business Meeting as President of the T&T Chamber, and, I will give you an update on the first year of my stewardship and the active work of our dedicated Board, Management, Secretariat team and volunteers on our Chamber Committees.

Once again, we have presented much detail in our Annual Report, covering January to December 2013. While our Report was circulated electronically to our Members and can also be found online on the Chamber's website, please ensure that you take a copy this evening, as you will realise that we have, indeed, experienced a very active year, as we worked to do our part in achieving some economic growth.

One year ago I introduced myself as the leader who wanted to define my Presidency at the Chamber by “Building Bridges for the Common Good of business and the wider national

community". I said we would create or reinforce those bridges between the public and private sector and civil society that would help take our country forward, based on openness, courage and innovation.

I believe that over the past year, the Chamber has made great strides in achieving what we set out to do.

In 2013, we gave more focus to undertaking much research, and were able to take some strong stands on a number of matters which are very important to you, our Members.

Increased and efficient Trade is a crucial area in the growth and development of business. Recognising this, our Chamber is the only business service organisation which offers a Unit dedicated to International Trade Negotiations services: our International Trade Negotiations Unit. This is our mechanism for facilitating national trade policy and facilitating growth of business in Trinidad and Tobago. In 2013, the ITNU continued to represent our Members' interests in ongoing negotiations with Guatemala, El Salvador and Canada. The ITNU has been working closely with the Ministry of Trade, Investment and Industry and other business organizations to solidify preferential access for local companies in the areas of goods, services and investment. Minister, we publicly thank you and Minister of Finance for your financial support of this initiative.

While the negotiations with Guatemala concluded in 2013 and those with El Salvador are almost complete, negotiations with Canada now face a June 2014 deadline that is rapidly approaching. Due to the significant trading interest involved, I use this opportunity to strongly urge the Government to do all possible to ensure the maintenance of preferential access into the Canadian market.

Also on the Trade Negotiations front, the Chamber continues to seek our Members' interests at numerous regional meetings relating to the operation of the CARICOM Single Market and Economy, the most significant of which is the meeting of the Council for Trade and Economic Development (COTED). Private sector input and interaction is vital for the enhanced operation of the Single Market, and so I encourage our Members to actively participate and use every opportunity to contribute to the CSME, via the Chamber.

Lobbying and advocacy on behalf of the business community continue to be the mainstay of the Chamber's efforts. We have hosted closed-door meetings with several Government Ministers and Leaders of State Agencies, including the Minister of Trade, Industry and Investment; the Minister of Finance and the Economy; the Minister of National Security; the Governor of the Central Bank; and the Comptroller of Customs and Excise, just to name a few. We have seen positive outcomes from these discussions – the most recent being our meeting with the National Security Minister.

In 2013, we continued our participation in the 2013-2014 National pre-Budget consultation process, canvassing the views our Members via e-surveys and at our Annual Pre-Budget Panel Discussion, which offered us the opportunity to coordinate the interests and concerns relevant to the business community for inclusion in the National Budget. Using this feedback, we submitted our recommendations to the Finance Ministry in May, and met with the Minister of Finance and the Economy to make our formal presentation, where we advocated for change or improvements in various areas of national importance. We have also called on the government to give a formal account of its specific commitments outlined in the Budget.

In particular, our Tobago Division, currently Chaired by Diane Hadad, has done tremendous work over the past few years lobbying to the Central Government and the Tobago House of Assembly on the issues that have affected the development of our sister isle, such as air and sea transport. The Division has worked steadfastly to assist in the implementation of the \$250Million Tourism Development Fund, the brainchild of the Division, which offers debt restructuring for tourism-related businesses and upgrade of room stock for small to medium sized hotels. Tobago's economy continues to decline and we advocate to the Authorities to deal with Tobago's issues with some level of urgency.

For several years, our Chamber has been insistent that the Authorities must put the necessary mechanisms in place in the best interest of the development of our business community, and, by extension, the economy. Happily, our collaborative relationship with successive Governments has always allowed a willingness on their part to listen and take our views on board. However, we believe that it takes too much time for the

Authorities to translate willingness into action and full implementation. The successive changes in Government Ministers and Permanent Secretaries, and their portfolios, have all had a drastic impact on timely implementation. What causes further delays, is that each new leader in their respective Ministries wants to review and put their own stamp on already-agreed plans.

Our nation continues to be plagued with issues of lack of competitiveness due to several reasons – essentially affecting our business development and government tax revenue collection; and undermining growth of our communities. The raging crime situation – whether blue collar or white collar– is a major problematic issue impacting negatively on our competitiveness.

Additionally, the levels of corruption at all levels, whether perceived or real, is eating away at our attempts at governance and transparency, causing us to rank lowly year after year as a nation in many International Indices. To date, not one single person has been held accountable for the CL Financial debacle, which has cost tax payers billions of dollars. Various Commissions of Enquiry, paid for by the taxpayers' dollars, have been undertaken on several issues; yet there has been no material implementation of the recommendations from these Enquiries.

Implementation of proper Public Procurement Legislation continues to move at snail's-pace, thus furthering the perceived or real perception of corruption. We believe that procurement reform is critical, and revolutionising the current system will bring benefits to our nation through more efficient use of taxpayers' money. For many years, we have called for greater accountability to ensure adherence to good procurement practice and increased transparency to allow greater public oversight of procurement activity.

In 2010, the Chamber, along with other Members of the Private Sector/Civil Society group, of which we form a part, submitted to Government, a Draft Public Procurement and Disposal of Public Property Bill. The Government has also drafted a version of this Bill. Currently, this group is in discussions with the Legislative Review Committee, with a view to having a mutually accepted draft Bill approved by Cabinet in 2014. This evening, we are

renewing our call on the Government to put appropriate legislation in place to deal with public procurement as a priority. We also engage the Opposition to state its position on this critical issue, if we are to make meaningful progress.

Campaign financing is yet another issue that is of growing importance – particularly as the General Elections loom just around the corner. Funding of political campaigns has an impact that goes beyond elections. As we have stated on previous occasions, we cannot continue to focus on the detrimental effects of crime, without focusing on the effect that secrecy in campaign financing has on the public perception of wrong-doing at the highest levels of society. The Chamber is in full support of campaign financing legislation that mandates full disclosure by all elected officials of campaign funds received– and we will continue our call in this area.

As the leading Chamber in T&T, we have been and will continue to work with all the relevant private sector organisations and the Authorities to tackle the issues that hinder our nation's progress.

Ladies and gentlemen I have brought up these issues because, as the Chamber celebrates 135 years of leadership, we would be remiss in our responsibility to pursue what is right for our businesses and right for our country. Business must take up the mantle of being credible leaders in society and leave a positive legacy for others to follow. The Chamber leads the charge for change and improvement of our country, I ask all of you: WHERE DO YOU WANT TO SEE OUR COUNTRY? AND WHAT ARE YOU DOING IN YOUR OWN AREAS TO IMPROVE T&T? How can you make a difference?...you may ask. The answer is simple: Join with the Chamber and let your Voice be heard. To those businesses who are already Chamber Members, I encourage you to maximise your membership by being more involved in the Chamber through our Committees or participating in initiatives where we need your feedback.

How will you know that your Voice is being represented, and, more importantly, being heard and acted upon?

Effective communication today is a must. As I previously mentioned, we continue to advocate on behalf of the private sector on several issues and we have made every effort to share our lobbying efforts and any successes with our Members through various communication tools including:

Our Chamber Connections, which we circulate electronically every Monday and Friday to our Members. This keeps our Members informed of the Chamber's activities, services and our recent positions on issues.

Our Chamber at Work Newsletter, our revamped bi-monthly newsletter, distributed to Members via email, filled with updates on our events, opinions, services and news from our Members. In the coming year, we plan to further update our newsletter to always keep it fresh and relevant.

Our weekly Contact with the Chamber radio programme, aired each Tuesday morning on 95.5FM, where we keep close contact with Members and the public through our weekly message on topical subjects. We are especially pleased to have introduced, a message each month from our Tobago Chair – Diane Hadad, who focuses on Tobago-specific issues.

Our quarterly e-Trade Bulletin, with a focus on giving our Members the most up-to-date information on trade issues that will affect their businesses.

Our communication plan for 2014 also includes our new website which we will be proudly launching later this year. As a vital part of our communications arm, our new website will be key to our objectives of keeping all of our stakeholders better informed about the Chamber's work and promoting our organisation and the enhanced services we offer.

The future for the Trinidad and Tobago Chamber of Industry and Commerce in the next few years is about creating value for our Members through useful projects and initiatives. The way forward is to co-operate and synergise with other entities to build good constructive projects which will enhance the business of our Members and make them grow. This strategy will ensure relevance for our organisation. It will allow us to continue to attract

new and young Members and this, in turn, will strengthen us in our traditional, lobbying and advisory role as a National Chamber and a Social Partner.

As in our businesses, objectives can only be successfully driven and achieved, by a successful team and the dynamic participation and involvement of all the players. And that is what we have here at the Trinidad and Tobago Chamber of Industry and Commerce. So my sincere thanks to hardworking Chamber team with whom I worked closely throughout the last year, particularly our Board of Management and our Management Team, led by our CEO, Catherine Kumar. I say special thanks also to the Chamber Members who have freely given of their time to serve the Chamber on various Chamber Committees and represented the Chamber on National Committees. And of course, many thanks to the Chamber's very dedicated staff.

I am very proud to be part of an organisation which has such a long and rich history of 135 years of serving Trinidad and Tobago, but there is still so much more to be done, and I look forward to our future accomplishments.

Let me close with a final appeal to all of you – your Chamber is as strong as you want it to be. We need your involvement, your contribution and your expertise to continue to make our Chamber the strong Voice of the Trinidad and Tobago Business Community.

I am confident, as I look to the future, that the Chamber and the people of T&T have the ability to continue to develop a thriving business community which will redound to the growth and development of our entire nation.

To that great cause, the Trinidad and Tobago Chamber of Industry and Commerce stands committed.

I thank you.