



MEDIA RELEASE

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THE LOSS OF THE ANGELIN PLATFORM

The Trinidad and Tobago Chamber of Industry and Commerce firmly believes that the lost opportunity to have bpTT's Angelin Platform built in La Brea should concern us all. At a time when the economy is burdened by externally driven challenges, with attendant job losses, this must be viewed as a failure to reverse a growing trend.

Beyond the immediate loss of jobs and much needed economic activity, what has resulted is the potential elimination of any prospects of building additional platforms for neighbouring oil and gas fields.

Anyone genuinely concerned about the welfare of those suffering job losses will not treat this matter cavalierly; neither would they suggest that we celebrate and encourage further loss of opportunity. Recent statements attributed to the President General of the Oilfield Workers Trade Union regarding the bpTT Angelin Platform can be viewed from this perspective, and are therefore both alarming and unfortunate.

One of the factors that may have led to bpTT's decision is that of low labour productivity - an issue that the T&T Chamber has been flagging for quite some time. Quite paradoxically, events like these serve to drive home the urgency of addressing this threat to our national well-being. Our country has long grappled with low productivity, even as the private sector and other key stakeholders have had to contend with the damaging effects of make-work programmes, and imbalances contained in the current Industrial Relations Act.

Beyond the posturing of those in the Labour Movement, apparent delays by the Government in finalising the gas supply contract with bpTT may well have led to a compression of the time to

successfully deliver on gas from the Angelin project. Statements made during the Prime Minister's recent visit to Houston indicate that while there was agreement in theory, nothing was signed. This, too, points to a critical gap in our decision-making processes.

Whether the issue is one of low productivity or slow and inefficient government processes, we all must recognise the urgent need to change the way we have done business in the past. Missed deadlines for gas production or even inter-island transport are costly and damaging to economic recovery.

With resources becoming increasingly scarce, Trinidad and Tobago is in a crunch to remain attractive to foreign direct investment. The T&T Chamber has repeatedly underscored the fact that as a country, we cannot continue to operate as if it were business as usual – particularly in times of economic hardship. We continue to hold that view today.

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