

**REMARKS BY MR. LARRY HOWAI, CHAIRMAN –
NATIONAL GAS COMPANY OF TRINIDAD AND TOBAGO LIMITED
AT THE LAUNCH OF THE CARIBBEAN INVESTMENT FORUM
ON TUESDAY, APRIL 12, 2011 AT THE DIPLOMATIC CENTRE,
PRIME MINISTER’S RESIDENCE, LA FANTASIE ROAD, ST. ANN’S**

“Building Global Partnerships”

**“PARTNERING WITH TRINIDAD AND TOBAGO TO CREATE A GATEWAY
BETWEEN THE COMMONWEALTH AND THE AMERICAS”**

- Honourable Ministers and other Government Officials
- Members of the Diplomatic Core
- Representatives of the Private Sector
- Caribbean Business Forum Sponsors
- Members of the Media

The NGC is pleased to be here today as part of this important initiative for our economy.

This Caribbean Investment Forum 2011 could not be more timely as Trinidad and Tobago and the wider Caribbean respond to a rapidly changing global economic order that demands, above all else, collaborations and partnerships in order to survive, thrive and prosper.

Today's complex business environment demands much more than mere vertical integration; it requires an ability to explore linkages into the unknown the courage to enter competitive arenas of a global scale, an enthusiasm to innovate our way to solutions and the confidence to match wits with the best in the world and come out on top. This is a world not just for start-ups, but for upstarts who are willingness to put mind and muscle behind the ideas they believe in. In this world, we will be only as strong as the partnerships we can create between investment and ideas; industry and markets; public and private; national and regional; Caribbean and Commonwealth; Commonwealth and the world. NGC and our partner sponsors have embraced the Caribbean Investment Forum 2011 because we see it as a premier opportunity for making these connections as well as for promoting the ethos of strategic collaboration and joint endeavour.

After almost fifty years of Independence, Trinidad and Tobago can take pride in the fact that it can stand firmly on its feet and engage the world with a track record of solid achievement. Through the National Energy Corporation, NGC continues to explore new markets and industrial terrains that require us to compete with some of the biggest energy names in the world. As we engage the competition, our hope is not merely to grow and expand, but to build Brand T&T as a product of global quality: quality expertise, quality resources, quality opportunity, quality investment, quality experience.

Trinidad and Tobago Context and Challenges

Our Prime Minister has articulated her Mission for the country, which is to build a socially cohesive, globally competitive society with justice and fairness for all. To this end, a vision of the stages of development of the economy has been developed.

In the short term the focus is on restructuring Government's finances, implementing efficiency and transparency measures in Government's operations and building the required physical infrastructure which will ensure continued economic activity, income generation and employment creation.

In the medium term, projects aimed at diversifying the economy downstream of the energy sector will be the focus and to this end considerable work has been done by the NEC over the past few months to facilitate the development of the downstream gas sector and to stimulate the development of diverse initiatives in areas such as laminates, coatings, paints etc all downstream derivative products of the energy sector.

Finally, in the longer term the migration to knowledge based industries will be the basis for the further development of the economy and measures are being put in place even now to lay the groundwork for this development.

Government Inputs

While all these initiatives are being progressed Government still sees the private sector as the main engine of growth with the Government playing an active role by

- (1) Supporting innovative mechanisms to attract investment and improve infrastructure;
- (2) Fostering a business climate that encourages and rewards entrepreneurship; and
- (3) Offering transparent laws and regulations that facilitate business development, access to finance and a stable macroeconomic environment.

Gateway to the Americas

As a Spanish colony in the sixteenth century, Trinidad provided a launching pad to Latin America for the conquistadores. We believe that history can be repeated although without the agony and pain of the past.

Trinidad and Tobago has much to offer the Commonwealth regarding finding an entry into the markets of the Americas. As a member of CARICOM, Trinidad and Tobago has several trade agreements with leading economies in the Americas including:

– Canada, USA, Costa Rica the Dominican Republic, Columbia, Venezuela. While a formal trading agreement is yet to be signed with Brazil, Trinidad and Tobago accounts for 90 per cent of regional exports to the leading South American economy.

We are committed to pursuing policies that allow us to remain a well-regulated and well-respected international business jurisdiction as evidenced by studies undertaken by agencies such as Transparency International. There are a number of other salient factors which would make our country an attractive domicile for international businesses including **a well-educated and highly skilled workforce, the establishment of a Single electronic window (SEW)** (one stop shop); **investment laws that are transparent, no restriction on foreign ownership** of business and enterprises, an expanding network of double taxation agreements and bilateral investment treaties, **modern infrastructure** and a **Well-developed telecommunications and transportation network**, and **a range of special incentives, including free zone status.**

Moreover, we are a country **governed by the rule of law**; our legal system is based on English Common Law and principles and we have an independent judiciary that ensures fair and impartial dispute resolution. As such, I believe that the Commonwealth Caribbean is therefore in an excellent position to use its various trading arrangements with Trinidad and Tobago to facilitate and promote intra and extra-regional trade and investment opportunities with the rest of the world and particularly with the private sector and the Americas.

In closing, I invite you to have discussions with our participants. Meet our people and find out what trade, investment and partnership opportunities are available for your firm or country. Learn about new business and investment prospects in the Commonwealth or Americas.

As Trinidad and Tobago prepares to host Caribbean Investment Forum 2011 eight weeks from now, NGC offers the undertaking that it will do everything in its power to ensure that the

government, institutional, business and investment delegations that arrive here in June, will be welcomed to a Republic that is rich in opportunity and overflowing with Trinbagonian hospitality. On behalf of all of us at NGC and on behalf of my fellow sponsors....

I thank you.