

**HOUSE OF REPRESENTATIVES**

*Friday, May 10, 2019*

The House met at 1.30 p.m.

**PRAYERS**

[MADAM SPEAKER *in the Chair*]

**LEAVE OF ABSENCE**

**Madam Speaker:** Hon. Members, I have received communication from Ms. Nicole Olivierre, MP, Member for La. Brea, who has requested leave of absence from today's sitting of the House. The leave which the Member seeks is granted.

**NATIONAL EMBLEMS OF TRINIDAD AND TOBAGO  
(REGULATION) (AMDT.) BILL, 2018**

Bill to amend the National Emblems of Trinidad and Tobago (Regulation) Act, Chap. 19:04, brought from the Senate [*The Minister of Agriculture, Land and Fisheries*]; read the first time.

**STANDING FINANCE COMMITTEE  
(Presentation)**

**The Minister of Finance (Hon. Colm Imbert):** Madam Speaker, I have the honour to present:

Second Report of the Standing Finance Committee of the House of Representatives for the Fourth Session (2018/2019), Eleventh Parliament on the consideration of proposals for the Supplementation of Appropriation for the fiscal year 2019.

**URGENT QUESTION****Airports Authority of T&T Contract Arrangements  
(Details of Probe)**

**Dr. Roodal Moonilal (Oropouche East):** Thank you very much, Madam Speaker. To the Minister of Works and Transport:

Could the Minister indicate the terms of reference and timeline for the completion of the probe by Justice Rolson Nelson into the contract arrangements between the Airports Authority of Trinidad and Tobago and Novo Technologies Limited?

**The Minister of National Security, Minister of Communications and Minister in the Office of the Prime Minister (Hon. Stuart Young):** Thank very much Madam Speaker. On behalf of the Minister of Works and Transport, as was stated at the post-Cabinet press conference yesterday in the clearest possible terms, the Cabinet has appointed Justice Rolson Nelson SC as an investigator into the procurement of Novo Technology Incorporation Limited and the circumstances leading up to the entering into of the contract between the Airports Authority of Trinidad and Tobago and Novo and we have asked that he produce—we will be asking him to produce his report for the consideration of Cabinet within the time frame of two months.

**Madam Speaker:** Supplemental, Member for Oropouche East.

**Dr. Moonilal:** Thank you very much, hon. Minister. Could the Minister indicate the circumstances that would have influenced Cabinet to take this line of action?

**Madam Speaker:** Minister of Works and Transport.

**Dr. Moonilal:** To appoint Justice Nelson to undertake this probe. What are some of the matters that would have led to that?

**Hon. S. Young:** Thank you very much, Madam Speaker. Madam Speaker, again as was stated yesterday in the clearest possible terms, there is a contract entered into between Novo Technology Incorporated Limited and the Airports Authority in December 2017 and it was supplemented in March 2018. There were certain issues, that when we looked at it—there was a sub-Cabinet Committee of the Minister of Finance, the Minister of Works and Transport and myself. When we looked at it, for example, the terms and conditions surrounding the payment of US

\$510,000 minimum per month as well as certain circumstances as to how it was awarded on a selective basis, as well as the fact that there were no financial provisions for the payment of these contract sums, those were the main issues that concerned us and as a result we decided, look rather than proclaim on this or us look at it any further, we should appoint an independent investigator and someone with the sort of weight and experience as Justice Nelson.

**Madam Speaker:** Supplemental, Member for Oropouche East.

**Dr. Moonilal:** Thank you. Minister, bearing in mind that the Airports Authority is not under your purview directly, would you indicate whether or not that it is an indictment on the Minister with responsibility for the Airports Authority bearing in mind that Ministers must, as a duty, receive minutes of boards and all documents from their state enterprise under them, so that they could ensure a continuous oversight of business and of expenditure, and bearing in mind the nature of this matter involving what could be \$300 million, would the Minister be held responsible?

**Hon. S. Young:** Thank you very much, Madam Speaker. Madam Speaker, the whole purpose of appointing an investigator is for that person to delve deeper into that issue, to go and investigate it to find the circumstances surrounding the procurement, et cetera. At this stage it is an indictment on absolutely no one and I would like to point out the Minister of Works and Transport who was the first one to draw it to our attention that there is something we needed to look at, but as I say, at this stage there is an investigation that is going to be taking place and we cast no aspersion or make no indictment on anyone until the completion of this investigation by the investigator.

### **ANSWERS TO QUESTIONS**

**The Minister of Planning and Development (Hon. Camille Robinson-Regis):**

Thank you, Madam Speaker. Madam Speaker, there are eight questions for oral answer. We are asking a deferral of four questions, that is to say question No. 140, question Nos. 178, 179 and 194. There are two questions for written response and we will answer both questions.

**Madam Speaker:** Member for Pointe-a-Pierre.

**Mr. Lee:** Thank you, Madam Speaker. Madam Speaker, question No. 140 that is deferred again for this third time, so it is over six weeks my question had been deferred. I would like to invoke Standing Order 29(13) please.

**Mr. Indarsingh:** Yeah.

**Madam Speaker:** Okay. So that in terms of Member for Pointe-a-Pierre you have successfully invoked the Standing Order and the Speaker will act accordingly. Member for Couva South, I just would like to remind you the session has started.

### ORAL ANSWERS TO QUESTIONS

*The following questions stood on the Order Paper:*

#### **Fence Line Communities (Projects Undertaken)**

- 140.** With regard to statements in the Prime Minister's address to the nation on September 2, 2018 that, "*the wider population in fence line communities will benefit from some deliberate additional Government expenditure on infrastructure and social support*", could the hon. Prime Minister provide the specific list of projects that have been undertaken within the fence line communities of Pointe-a-Pierre, Santa Flora, Couva and Gasparillo? [*Mr. D. Lee*]

#### **Dass Trace Primary School (Update re Opening Date)**

- 178.** Could the hon. Minister of Education provide an update on the expected opening date for the Dass Trace Primary School? [*Mr. F. Karim*]

**Government Ministries  
(Number of Vacancies and Contract Positions)**

- 179.** Further to the response to House of Representatives Question No. 145 on July 1, 2017, could the hon. Minister of Public Administration provide:
- a) the number of vacancies in the permanent establishment in each Ministry from March 1, 2016 to March 31, 2019; and
  - b) the number of vacant contract positions in each Ministry from September 2015 to March 31, 2019? [*Mr. F. Karim*]

**Waterloo ECCE Centre  
(Update re Opening)**

- 194.** Further to the response to House of Representatives Question No. 138 on March 21, 2018, could the hon. Minister of Education provide an update on the opening of the Waterloo ECCE Centre? [*Ms. R. Ramdial*]
- Questions, by leave, deferred.*

**NIHERST  
(Details of)**

- 177. Mr. Fazal Karim** (*Chaguanas East*) asked the hon. Minister of Education:
- With regard to the National Institute of Higher Education Research Science and Technology (NIHERST), could the Minister state:
- a) whether NIHERST is assisting with the building of the e-government portal; and
  - b) whether NIHERST has a role in building the digital economy;
  - c) if the answer to (b) is in the affirmative, the nature of the role?

**Madam Speaker:** Minister of Education.

**The Minister of Education (Hon. Anthony Garcia):** Thank you very much, Madam Speaker. Madam Speaker, the National Institute of Higher Education, Research, Science and Technology (NIHERST) is not directly assisting with the

building of the e-government portal. However, NIHERST has a role to play in building the digital economy.

1. As an enabler stimulating awareness of what exists in the e-business infrastructure and the types of e-businesses in the national economy; and.
2. As an advisor to Government using its arm of policy and research to help Government make informed decisions with respect to the areas that require Government intervention so as to strengthen the performance of the components that comprises the digital economy.

To this end, Madam Speaker, NIHERST is conducting sectorial innovation and is mapping studies in the ICT sector, the animation industry and the software and Web development industry. Thank you very much.

**1.40 p.m.**

**Madam Speaker:** Supplemental, Member for Chaguanas East.

**Mr. Karim:** Thank you very much, Madam Speaker. Could the Minister indicate what is the time frame for completion of this e-government portal and subsequently the digital economy?

**Hon. A. Garcia:** Madam Speaker, it is difficult for me at this time to give a time frame for the completion of the e-government portal especially as I said this morning, that NIHERST is not involved in that. So perhaps, with a little more research we can give a more definitive answer at a later stage.

**Madam Speaker:** Supplemental, Member for Chaguanas East.

**Mr. Karim:** Thank you very much, Madam Speaker. Hon. Minister, might you be able to tell us what are the priority areas, about two or three or so, of the digital economy that you are focusing on?

**Hon. A. Garcia:** Madam Speaker, I indicated a while ago that some of these

priority areas would be the ICT sector, the animation industry, the software industry and the Web development industry. These are the priority areas that I have spoken to just now.

**Trinidad Petroleum Holdings Limited  
(Details of Chief Executive Officer)**

**198. Dr. Roodal Moonilal** (*Oropouche East*) asked the hon. Minister of Energy and Energy Industries:

With regard to the post of Chief Executive Officer, Trinidad Petroleum Holdings Limited, could the Minister state:

- a) the name of the Chief Executive Officer;
- b) the process used to hire the Chief Executive Officer; and
- c) the terms and conditions of employment for the Chief Executive Officer?

**The Minister of Energy and Energy Industries (Sen. The Hon. Franklin Khan):** Thank you very much, Madam Speaker. Madam Speaker, there is no position entitled, “Chief Executive Officer” at Trinidad Petroleum Holding Limited, which means it makes the other parts of the question redundant.

**Madam Speaker:** Supplemental, Member for Oropouche East.

**Dr. Moonilal:** Could the Minister be kind enough therefore to indicate what is the name or the title of the office holder and the office holder who exercises administrative authority, who is the head of the administration of this company?

**Sen. The Hon. F. Khan:** Madam Speaker, if the Member for Oropouche East is aware, Trinidad Petroleum Holding Limited is a holding company on behalf of a group of companies. Holding companies normally do not have administrative staff. They are run by a board of directors with a company secretary, and to some extent, company secretarial staff. They are the owners of the shares of the operating entities, the operating entities are the functional companies. They set

policy guidelines and coordinate the entire group. Member for Caroni East, you can advise your colleague.

**Madam Speaker:** Supplemental, Member for Oropouche East.

**Dr. Moonilal:** Is the Minister indicating that there is no administrative head apart from a chairman of this particular entity?

**Sen. The Hon. F. Khan:** It is run by a board of directors; there is a company secretary and a company secretariat. If and when certain support staff is needed they are co-opted from the operating company.

**Caribbean Airlines Limited  
(Details of)**

**200. Dr. Roodal Moonilal** (*Oropouche East*) asked the hon. Minister Finance:

Could the Minister provide the amount spent by Caribbean Airlines Limited on promotions, advertisements, marketing and sponsorships for the period September 2015 to March 31, 2019?

**The Minister of Finance (Hon. Colm Imbert):** Thank you, Madam Speaker. Caribbean Airlines spent US \$12,076,834 on promotions, advertisements, marketing and sponsorship over the last three and a half years, ranging from 0.6 per cent to 1.6 per cent of total annual revenue. Over the period, Caribbean Airlines focused on marketing initiatives that would improve passenger and ancillary services. In 2016, CAL spent US \$2,720,732 for the following: merging the airline's loyalty programmes to one loyalty management system, so as to simplify customer experience; in-sourcing the loyalty call centre, which resulted in a cost saving of US \$1,056,018 over the period and created a more seamless experience for customers through direct interaction with CAL sales representatives; launching a new website to improve the retail experience, and conducting a customer lifestyle survey which resulted in a better understanding of CAL's customer segments, their purchasing behaviour and a more targeted

positioning of advertisements.

In 2017, CAL spent US \$2,344,611 which resulted in converting the RBC/CAL co-branded Master Card to RBC Caribbean Airlines Visa Platinum credit card which offers added value to customers in Trinidad and Tobago; contracting a new advertising agency for the company; celebrating the company's 10-year anniversary where customers were recognized and rewarded for their loyalty; increased enrolment in the Caribbean Miles Membership Programme by 22 per cent when compared to 2016.

In 2018, CAL spent US \$4,411,374 to launch a Hello Caribbean campaign—it is Caribbean Airlines after all—which showcased CAL's destinations and country attractions. The following new products were launched under this campaign: launched new routes to Havana, St. Vincent and New York; launched a Caribbean explorer package where customers can visit up to five islands on one fare; launched an online platform for Club Caribbean and Caribbean Miles so that miles can easily be redeemed by customers; launched a new Caribbean Airlines cargo website which offers customers up-to-the-minute online tracking on shipments; launched a new on board experience, such as Caribbean Plus, Caribbean Cafe, and on board wireless entertainment through the Caribbean view application; improved interline and e-ticketing agreement with Hainan Airlines so as to provide greater convenience for customers and cargo service between China and the Caribbean; sponsored festivals and carnivals, such as the Mashramani festival in Guyana and the Jamaica Carnival.

In 2018, CAL earned a significant return on their investment in promotions and advertisements, equating to revenue earnings before interest and taxes of US \$14.2 million. CAL's investment also earned them the following awards: Caribbean's leading airline; Caribbean's leading airline brand and an ADDY

award from the Caribbean Advertising Federation. CAL's Loyalty Programme continued to grow in 2018, increasing by 45,000 new members. During the period January to March 2019, CAL spent US \$1,468,327 to launch its Caribbean Identity campaign. Under this campaign, CAL increased its paid social media advertisements which reached over five million persons generating a total of 9,230 ticket sales at a value of US \$3,157,633.

**Madam Speaker:** Supplemental, Member for Oropouche East.

**Dr. Moonilal:** Thank you very much. Minister, I took note that you chose to tell us in US dollars and we did some quick maths. Minister, do you believe that this expenditure which works out roughly to TT \$8 million per month, that CAL is spending on sponsorship marketing and advertisement, do you believe that that is value for money?

**Hon. C. Imbert:** Firstly, Madam Speaker, the mathematics of the Member for Oropouche East is very suspect and abysmal and bad. [*Desk thumping*] But what I can say is that when you look at the return on the investment in promotion and advertisement of \$14.2 million, I can tell the hon. Member and the public that that is equivalent to approximately TT \$100 million in increased revenue as a result of the advertising campaign [*Desk thumping*] under this Government.

**Ministry of Foreign and Caricom Affairs New Headquarters  
(Estimated Construction Cost)**

**201. Dr. Roodal Moonilal** (*Oropouche East*) asked the hon. Minister of Foreign and Caricom Affairs:

Could the Minister indicate the estimated cost for construction of the new Ministry headquarters?

**The Minister of Foreign and Caricom Affairs (Sen. The Hon. Dennis Moses):** Thank you, Madam Speaker. The estimated cost of construction of the proposed new headquarters building for the Ministry of Foreign and Caricom Affairs is \$60

million.

**Madam Speaker:** Supplemental, Member for Oropouche East.

**Dr. Moonilal:** Could the Minister indicate the proposed location and the source of funding for this \$60 million project?

**Sen. The Hon. D. Moses:** Thank you, Madam Speaker. I have a response in respect of the first part; No. 1 Lamy Street. The second part, that information is not available to me.

**Madam Speaker:** Member for Naparima, supplemental.

**Mr. Charles:** Could the Minister state why a headquarters was necessary given the straitened circumstances of Government and the fact that the Ministry is already housed in fully furnished accommodation in Tower C.

**Sen. The Hon. D. Moses:** The location where the Ministry is currently housed—other uses are contemplated for that site, consequently the need subsists and it is our intention to construct a new building. Thank you.

**FINANCE (SUPPLEMENTARY APPROPRIATION)  
(FINANCIAL YEAR 2019) BILL, 2019**

Bill to supplement the appropriation of the sum the issue of which was authorised by the Appropriation (Financial Year 2019) Act, 2018 (Act No. 16 of 2018) [*The Minister of Finance*]; read the first time.

*Motion made:* That the next stage be taken on Monday, May 13, 2019, at 1.30 p.m. [*Hon. C. Imbert*]

*Question put and agreed to.*

**GOVERNMENT'S FINANCIAL AND ECONOMIC MISMANAGEMENT  
(CONDEMNATION OF)**

**Dr. Bhoendradatt Tewarie** (*Caroni Central*): [*Desk thumping*] Thank you very much, Madam Speaker. Madam Speaker, I beg to move the following Motion standing in my name:

*Whereas* the World Economic Outlook published by the International Monetary Fund projected that the Trinidad and Tobago economy is stagnant;  
*And whereas* this is at variance with the assertions of the Minister of Finance, the Prime Minister and other Government spokesmen on the subjects of growth and economic performance over the past two years;

*And whereas* the economic experience of the majority of citizens is one of distress and concern, the psychological state of workers is one of anxiety and fear and many among the middle class are challenged to meet their mortgage payments;

*And whereas* oil production is at its lowest level of production in decades;

*And whereas* the renegotiation of natural gas prices with producing companies has created new problems for the National Gas Company and the downstream sector and may affect national policy choices in the immediate future;

*And whereas* the local private sector is hesitant to invest in the local economy and small and medium business are struggling to stave off closure;

*And whereas* the depletion of foreign reserves is occurring at the net rate of 1.6 billion annually;

*And whereas* after three and a half years in office, the Government seems unable to manage the economy effectively, citizens of all dimensions are under stress and live with daily uncertainty and the country as a whole seems rudderless and directionless;

*Be it resolved* that this House condemn the Government for its recklessness and mismanagement of the finances and economy of Trinidad and Tobago.

Madam Speaker, the purpose of this Motion is to condemn the Government

led by Prime Minister Dr. Keith Christopher Rowley for its recklessness and for the mismanagement of the finances and the economy of Trinidad and Tobago. Responsibility for the mismanagement of the finances and the economy of Trinidad and Tobago rests on the shoulders of the Minister of Finance, the representative for Diego Martin North/East. The custodianship of the finances and care for the economic fortunes of Trinidad and Tobago have not in my view been prudent. There is also evidence of a fair amount of incompetence in the mismanagement of the alignment necessary between monetary policy, fiscal policy and economic policy. This is evidenced by the most reliable numbers available, Madam Speaker, at this time, from credible sources which strongly contradict pronouncements and words from Government sources as well as the lived experiences of citizens in every walk of life.

Madam Speaker, everything that the Minister of Finance has said in Parliament sought to promise a stabilization after the dramatic fall of oil prices in January 2015, and following the three and a half years which have passed, we were supposed to be on the road to recovery growth and a more buoyant economy.

Let us take the themes of his budget statements in this honourable House so far. In October 2015, the Minister spoke about "Restoring Confidence and Rebuilding Trust: Let's do this Together". That was the theme of his 2016 budget. Now, that would have been a very difficult budget for the Minister I want to concede. They had just come into office and they would have had to formulate a budget in a situation in which things were financially tough because of the fall in oil prices. In that year the growth rate was minus 6.5 per cent according to the IMF and the Central Bank *Review of the Economy*.

So, if we are to concede that 2016 would have been a transitioning year for

them and to make some allowances for that, we had the September 30, 2016 budget, “Shaping a Brighter Future, a Blueprint for Transformation and Growth” and that would have been for the 2017 budget. And at that time the IMF economic outlook indicated at the end of that period that we had a growth rate of minus 2.6 and the Central Bank gave us a growth rate of minus 1.9. I think it is fair to say that based on that budget we did not see in fact the shaping of a brighter future and we did not have a plan or a blueprint for transformation and growth. And in fact, we did not in fact see growth in that particular year.

The next year the position of the Minister was to make the case for a paradigm shift, “Changing the Paradigm: Putting the Economy on a Sustainable Path”. I think it is fair to say that what we got was more of the same and we have not seen the economy go on a sustainable path. We have seen a continuing dependence on the energy sector, more particularly, the natural gas sector; we have seen very little diversification or growth in the existing sectors outside of energy. And basically, there was no paradigm shift, there was no attempt or there was no result in putting the country on a sustainable path. A sustainable path would have meant that things would had been initiated which had the capability of renewing itself and which had the capacity of regenerating itself as we went forward.

On October 13<sup>th</sup>, the last budget that was presented in this House which is the 2019 budget, the theme of the budget was “Turnaround”. And I think despite many tries by the Minister, besides many statements by him and others, we have not been able to feel any turnaround yet. In-between we had three mid-year reviews on the 8<sup>th</sup> of April, 2016; the 10<sup>th</sup> of May, 2017; the 10<sup>th</sup> of May, 2018. But all we have had in spite of the several budgets and the mid-year reviews is in fact economic stagnation, an economy in the doldrums with citizens of all

dimensions living under stress and uncertainty beyond the normal set of uncertainties that we have come to expect with contemporary life. Our country as a whole seems rudderless and directionless and after three and one-half years of financial and economic mismanagement, and the available numbers make that clear in terms of where our country is now and where Trinidad and Tobago is headed.

Madam Speaker, as I was preparing for this debate I received the release yesterday of the Central Bank in which it recorded a growth in 2018 of 1.9 per cent. And the reason I say that I was surprised by the release and to some extent alarmed when I looked at the numbers, is because the numbers defy credibility. [*Desk thumping*] The Central Bank says [*Crosstalk*] that according to the CSO projections published in the 2018 *Review of the Economy*, real gross domestic product or GDP increased by 1.9 per cent in 2018 on account of expansion of the energy sector, 2.4 per cent and flat growth in the non-energy—[*Crosstalk*]

**Madam Speaker:** There is a lot of crosstalk and conversation going on in the Chamber and I find it quite disturbing. I will remind all members of Standing Order 53. Minister of Finance, I am sure you will have an opportunity to speak in this debate. Member for Caroni Central.

**Dr. B. Tewarie:** As I was saying, I found that the 1.9 figure from the Central Bank lacks credibility, defies credibility and that this was based on their assessment of an expansion of the energy sector, 2.4 per cent, and flat growth in the non-energy sector of 0.0 per cent.

Now, the 2018 *Review of the Economy*, Madam Speaker, would have covered the year 2017; I want to make that clear. The 2018 *Review of the Economy* would have covered the year 2017. Now, any pronouncement on 2018

would have been a mere projection in this particular case by the CSO as recorded in the *Review of the Economy*, a projection of 1.9 per cent. And in September 2018, Madam Speaker, that projection could not have been based on numbers beyond the period January 2018 to June 2018, the first six months of the year. To come here therefore in 2019, May, and say that the real GDP increased by 1.9 per cent, as a definitive statement, is something of a stretch and it explains why this Minister of Finance who has at least within the last year and a half succeeded in damaging his credibility over the numbers and is now seeking [*Desk thumping*] in my view by this particular instance in which the Central Bank committed itself in this way to damage the credibility of the Central Bank [*Desk thumping*] or any other institution simply because he wants to achieve certain political objectives, I think—[*Crosstalk*]

**Madam Speaker:** And Member for Moruga/Tableland, please exercise some restraint. Member for Caroni Central, I will ask you to withdraw that, it is imputing improper motives and withdraw it. You could restate whatever you wish in a more acceptable way and we can move on.

**Dr. B. Tewarie:** Okay, I withdraw, Madam Speaker, but I was making the point that when you use numbers like that to stretch the credibility of the reality that you have before you—because I will show what the numbers are in the Central Bank report itself—then it really undermines the integrity of the system here for data and for information. [*Desk thumping*]

I want to say that I am very disappointed in the Governor of the Central Bank.

**Hon. Member:** What! “Wheyyy.”

**Dr. B. Tewarie:** Because the Governor of the Central Bank is meant to be an

independent person. [*Desk thumping*]

**Hon. Members:** “Oooh.”

**Madam Speaker:** Member for Caroni Central, again I will ask you to withdraw that. I would not allow that. Making certain statements against somebody who is not here to defend himself—but I am sure as an experienced politician, a teacher, a debater and so, you can find what you need to say in a more acceptable way. So please withdraw and you can press on.

**Dr. B. Tewarie:** Okay. Madam Speaker, I would say that I expect the Central Bank to be an independent institution and because of that I am very disappointed in this report by the Central Bank.

Now, I have the numbers here for the various institutions and they cover the years 2015—2020. In other words, up to the projections of 2020. I have the numbers for the *Review of the Economy* and that is taken from page 1 of the *Review of the Economy*; I have the numbers from the IMF Article IV, 2018, and that is page 9 of the Article IV; I have the numbers from the World Bank, Global Economy Report 2019 and that is from page 232; I have the Prime Minister's, “Mind Your Business” speech, and this is taken from a transcribed version from page 6; I have the *IMF World Economic Outlook 2019* and the numbers are taken from page 161; and I have the *Central Bank Annual Economic Survey* which is taken from Table A1.

And when you look at the numbers for 2015 and you go across the board in all of those institutions that I had mentioned—institutions and individuals that I mentioned—in 2015, you see 1.8, 1.7, 0.6, 1.9, 1.9, 1.8; relatively close numbers for the same year in all of the institutions. In 2016: minus 6.5, minus 6.1, minus 6.1, minus 6.5, minus 6.5, minus 6.5; generally 6.5 seems to be the number that

everybody agrees upon. In 2017: minus 1.9, minus 2.6, minus 2.6, minus 1.1, minus 2, minus 1.9; again. And in 2018: minus 1.9, 1, 1, 1.9, 0.3 and 1.9. And the numbers continue like that for '19 and '20.

And the point that I am making is that generally these institutions agree because they use the same data stock. They generally use the Central Statistical Office information and they draw on other sources of information, in some cases for the projections they use models and sometimes in the calculation of the various elements that contribute to GDP in any year, they also use certain models.

### **2.10 p.m.**

So, Madam Speaker, there is no reason why there should be a fight or a quarrel about growth numbers in a country. But the situation in Trinidad and Tobago is compounded by the fact that the Minister of Finance, by his own admission at a press conference when he said he received two emails from his Permanent Secretary, or some member of his office in the Ministry of Finance, indicated that the original numbers: -14, 2018 of the World Bank and 0.0 for 2019 World Bank were now changed to 0.7 and 0.5, respectively.

Now, that is why the surprise. In my view, growth numbers of the Central Bank confirming a projection that could only have been made on the basis of the first six months of 2018 and based on the Central Bank Report, *Annual Economic Survey*, there was no new data that was provided. It was difficult for me to see how they can confirm that 1.9 which was given in the year—basically the 2017 numbers as a projection.

So let me look at the *Annual Economic Survey*, which is the Central Bank document which came out yesterday. And when you look at it, you begin to see that I have had occasion to say in this Parliament that when you read the Central

Government's Financial and  
Economic Mismanagement (cont'd)  
Dr. B. Tewarie (cont'd)

Bank's Report and you hear the Minister's statements, it is almost like the Central Bank Governor is walking on eggs to try not to get into a conflict with the Minister of Finance. And here it is—

**Madam Speaker:** Member, again, I will ask you to rephrase that. There is a certain—

**Dr. B. Tewarie:** I am giving my opinion.

**Hon. Members:** What!

**Madam Speaker:** Member, there is a certain imputation in what you have said that I would not allow. So if you can retract that and you can rephrase, and continue with your contribution.

**Dr. B. Tewarie:** Okay, Madam Speaker, I will retract and rephrase. In this document, although the Central Bank records the 1.9 per cent for 2018, it says in the next paragraph:

“However crude oil production, rig days and depth drilled continued to decline.”

So it shows what is happening in the oil sector of the economy. It says that:

“Liquefied natural gas...production was strong”—and it gives the number—  
“(13.5 per cent)”

And it says:

It is “reflective of a recovery from the maintenance”—et cetera.

But “In contrast, the production of natural gas liquids...fell by 11.3 per cent as yields are being affected by the extraction of increasingly dry natural gas.”

Then he talks about the closure of Petrotrin and how that has affected the economy, and then he talks about the downstream to the natural gas sector, the output of

urea:

“Fertilizer output was adversely affected by increased downtime at two ammonia plants—CNC and Tringen II. Methanol output dipped because of maintenance activity at the M5000 facility in October 2018.”

Then he talks about the sales of cement decline by 2.7. He says:

The—“business services sector was held back by less buoyant activity in the commercial bank sub-industry.”

He says:

“...lower domestic demand affected activity in the manufacturing sector.”

He says:

“Manufacturers continued to operate”—with the lowest level—“with considerable spare capacity, producing at 66.4 per cent of their capability over 2018, which was the lowest since 2014...The food, drink and tobacco subsector saw a particularly sharp falloff...”

And then he goes on:

“transport...communications”—et cetera.

So what the Governor of the Central Bank is doing, what the Central Bank professionals are doing, is—although it seems that they have been commandeered by the Minister of Finance to write 1.9—

**Mrs. Robinson-Regis:** Madam Speaker, Standing Order 48(6), please.

**Madam Speaker:** And Member for Caroni Central, I will have to support the objection. I will ask you to withdraw that. Rephrase in a way that is acceptable and you can continue.

**Dr. B. Tewarie:** Okay, Madam Speaker. So the Central Bank went along with the Minister of Finance in recording the 2017—[*Crosstalk*]

Government's Financial and  
Economic Mismanagement (cont'd)  
Dr. B. Tewarie (cont'd)

**Madam Speaker:** Just now. It has been withdrawn?

**Dr. B. Tewarie:** Yes.

**Madam Speaker:** It has been withdrawn. Okay.

**Hon. Members:** He is saying the same thing.

**Dr. B. Tewarie:**—to record the 1.9, but when you look at the numbers here, in addition to the narrative, you see:

“Energy Sector, 2.4;

Non-energy sector, 0.0;

Agriculture, forestry and Fishing, -15.6;

Trade and repairs, -1.2;

Construction, minus -3.3;

Financial and Insurance Activities, 1.1”—and so on.

So I think that the Central Bank is trying to be authentic, trying to use the best numbers that it can that are authentic and real, but at the same time they are hampered by the fact of the insistence that the numbers from the CSO recorded in the 2018 *Review of the Economy* are the numbers that have to be used.

Madam Speaker, in the 12-month period, March 2018 to February 2019, Petrotrin's core production fell by 23 per cent. This does not include any third-party production. In the 12-month period March 2018 to February 2019, Trinmar's production also fell by 24 per cent. Reversing these trends require investment in drilling. And the question that arises, which I hope the Minister of Finance will answer, is: where is Heritage Petroleum going to get the financing from to do this kind of drilling? We are dealing here with the lowest production numbers in terms of number of barrels for Petrotrin. We have seen the steepest decline in the petroleum sector in Trinidad and Tobago. And, Madam Speaker, when you look at

the Central Bank Report of January 2019 which covers the same period, 2018, you also see here on page 14, a recording of all the declines that took place outside of the energy sector. So that the Central Bank is very careful to try to give the population the correct numbers, but somehow you find the situation which is anomalous, in which the gap between what the facts of all the details tell you and what the growth number is, just there is one big dissonance about this number.

Now, this is not the first time the Minister—the Minister of Finance was quarrelling about the growth numbers this time, but this is not the first time he has been doing it. You would remember, Madam Speaker, that he came here and talked about the maxing out of the overdraft by the People's Partnership in 2015. He was wrong as that time, as I will show. He quarrelled with the Energy Minister and the energy technocrats over numbers submitted to a rating agency. Today, the energy Ministry has stopped providing numbers, at least not to the general public. The Minister also had a big quarrel with me in this House, when we had a debate the last time we had an economic matter here, in which, when I used this same January 2019 data covering 2018, he said that those were the wrong numbers and that the official numbers were the numbers from 2017 in the *Review of the Economy*. I already used the example of the changing of the World Bank numbers. I see there is a revision of outlook by the IMF here, but they were much more cautious. I said previously that it is unlikely that the IMF would change their mind, and this is what they said:

On the question about a forecast on projections that were published in the April World Economic Outlook, they were based on information that was available as of early March, including data provided by the authorities and published information from official institutions in TT.

And again, the team will update those estimates in the context of the July *World Economic Outlook* update using information available that should talk us through to early June.

So everyone who disagrees with the Minister, he quarrels. I am sure the Minister probably told the Central Bank that they could only use the numbers from the *Review of the Economy* because that is something the he claimed here that had to be done. And we will see whether the IMF will revise their numbers and whether they will come back here to do their economic report. As of now, the IMF numbers stand, -0.6 and -1, and here, -0.3 and 0.0.

I simply want to close this part of my presentation by quoting from page 133 of the Statistical Appendix of the World Bank Economic Outlook in which they say:

“Trinidad and Tobago’s growth estimates for 2018”—that is based on their 0.3 number and their 0.0 number for 2019— “are based on full-year energy sector data from the Ministry of Energy and Ministry of Finance, preliminary national accounts data for the first three quarters of the year from the Central Statistical Office, and staff projections for the fourth quarter nonenergy output based on available information. Growth estimates are subject to revision once the finalize data for the full year becomes available.”

And that is standard practice when you are dealing with statistical matters.

Now, I have a speech here that was made to the day, one year ago by the Minister of Finance, and he made it in this House on the 10<sup>th</sup> of May, 2018. And at that time he said:

“Madam Speaker, after a long and discouraging period of economic decline, we are now witnessing a welcome upturn...Early estimates are indicative of a growth forecast of 2 per cent in 2018, 2.2 per cent in 2019, rising to 2.5 in 2020.”

And this is the problem with the numbers, Madam Speaker, which is that the Minister projected certain things and instead of coming to the Parliament, coming to the country and say, “Look, we did not meet what we projected, and this is why. Let us explain what it is”, he is prepared to manipulate the numbers in order to, and to argue with those who provide the numbers.

**Mrs. Robinson-Regis:** Madam Speaker, Standing Order 48(6), please.

**Madam Speaker:** Member for Caroni Central—

**Dr. B. Tewarie:** Yes?

**Madam Speaker:** I uphold the objection. Please withdraw and proceed.

**Dr. B. Tewarie:** I will withdraw. He is prepared to argue with everybody, no matter what is the level of their independence, in order to ensure—[*Desk thumping*]

**Mrs. Robinson-Regis:** Madam Speaker, that implies the same thing, and I raise Standing Order 48(6) again. [*Crosstalk*]

**Madam Speaker:** Again, Member for Caroni Central, in the context of the point you are making, I have to uphold the objection.

**Dr. B. Tewarie:** Thank you very much. I withdraw, Madam Speaker, and I say the Minister of Finance in Trinidad and Tobago is right and everybody else in the world is wrong.

**Hon. Members:** Yeah. [*Desk thumping and crosstalk*]

**Hon. Member:** Everybody else wrong. Everybody wrong. The Minister of

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Finance right—48(6), 48(6).

**Dr. B. Tewarie:** So, Madam Speaker, we have a challenge in oil production. We had an alleged corruption scandal over the fake oil issue which, in implication, has to do with the fact that oil may have been counted that was not there and was paid for.

**Hon. Members:** Yeah. [*Desk thumping*]

**Dr. B. Tewarie:** Since then we have heard that that matter is in arbitration. We have heard from the Prime Minister in this House that it was before the DPP. We have heard from the DPP in the public realm that it is not before him. [*Desk thumping*] But the end result is that we have a problem in the oil sector. In natural gas we have a problem. We have a problem—Madam Speaker, can I ask you when my time will be complete?

**Madam Speaker:** Your time is complete at 2.36:53.

**Dr. B. Tewarie:** That is my total time?

**Madam Speaker:** Your total time.

**Dr. B. Tewarie:** Okay. So I would say in the gas sector we have a big problem, which is that the Prime Minister went to Houston. Based on his report to the Parliament he indicated that he had done some negotiations. The end result of that, Madam Speaker, is that we now have a situation where the price of natural gas from the producers to NGC is higher than it was. I do not want to say the number. I do not know it. That higher number makes it difficult for NGC to purchase at that price and to be able to honour the contracts downstream at the lower prices for which those contracts were written. So that NGC is in a bind. It is now taking only some of the gas from some of the producers and it is running at a loss with some of the contractees in the downstream sector. And, of course, the others in the

downstream sector who do not have contracts, where they have contracts to be renewed and have not yet been signed, those people are in a tizzy because they do not want to renegotiate contracts that would raise the cost of gas for them.

So we have a problem in which the oil the companies, the producers, the gas-producing companies are satisfied NGC is in a bind; the down-streamers are in a bind and the future of the natural gas industry and what we do with it, we have reached a kind of crossroads. So the issue for us is, really, we may have to decide the extent to which we continue to proceed downstream. There is another matter with that, which is that many of the downstream companies, based on the price differentials now, are going to become uncompetitive. And this is not me saying so, this is the Minister of Energy and Energy Affairs implying so in a statement that he made recently. And if you have that, it means that you have a danger with those industries continuing in Trinidad and Tobago.

Because of the limits of my time, I will simply read some of the headlines of some of these:

“Energy Minister: Downstream sector under pressure”, *Business Guardian*, 10.05.19; “Non-Energy Sector needs help”, *Trinidad Guardian*, 10.05.19; “NGC facing difficult financial times.” Energy reporter in the *Trinidad Guardian*; “NGC buying less natural gas from BP...”—and so on

So the end result is that, remember we are an energy dependent country. Nothing else is growing in the country and the gas sector is the growing sector, and we have a challenge everywhere else in the economy. So the challenge may well be not whether we have had economic growth and what is the growth of the economy, and whether we should quarrel about it, but the challenge may well be, what are the prospects for the economy going forward? Because if you have a

problem with oil, you have a problem with natural gas, you have had policy decisions to make about the future of natural gas and how it will be used in this country, and there is no growth in any other sector and no attempt at diversification or economic restructuring or transformation, I think that we are going to be in a problem, and the question may well be: Where is the growth going to come from if we do not restructure or diversify and transform the economy?

And I want to say that, not to the Members opposite who may know it and perhaps do not wish to address it at this point, but to the population. I want to say to the population that this is the dilemma, not whether it is 0.3 growth or whether it is 1.9 growth, or whether it is 2 per cent growth. The issue may well be whether this economy has the wherewithal, given what is happening now with oil, given what is happening with natural gas, given what is not happening in the rest of the economy, whether this country has the wherewithal and the time, if we proceed as we are proceeding now, in order to have the capacity for growth and for sustainability going forward.

Because what is the plan, Madam Speaker, for this Government? What are the priorities? How is that related to the fiscal allocations that are given? How is it related to the Development Programme in each year? This year we saw that all the money from the Infrastructure Development Fund—most of it anyway—went, in fact, to paying for the closure of Petrotrin. What is the space in the country for private sector confidence and growth if the Government is borrowing so heavily, both internally and externally? What is the opportunity for diversification, for investment, for job-creation, prosperity and sustainability?

So, Madam Speaker, I know that I have a very short time here and I do not have the time to get into the numbers. I am sure the Minister will deal with that

when he speaks on the Monday—opportunity when he comes to account to this Parliament for the mid-year review, but the end result is that we have continuing deficits. True, it is getting smaller. We have growing debt. We have a problem with the exchange rate and the demand for foreign exchange and the impact it is having on business and this ordinary citizens, and we have a situation, Madam Speaker, in which the country just cannot feel that they can be hopeful or confident about where the economy is going, where the country is going and how secure they are in the economic system in Trinidad and Tobago.

And none of the interventions of this Government have worked. If I ask the question: there were agricultural incentives that were brought here and passed in the budget. What has been their impact on agricultural production in Trinidad and Tobago? There were incentives that were given and offered for housing. What has been the impact on housing construction? There was an export allowance brought here for the Exim Bank facility. Here we see the report of the Central Bank put out yesterday, 66 per cent capacity and that they are going at that level because the economy outside of energy has contracted. [*Desk thumping*] So it does not make any sense. What about the tourism incentives that they offered? How many more tourists have come over the last year or the last two years? So the incentives, the interventions in the economy have not worked, and we have a challenging situation in this country. I will mention just a few of them because I have just a few minutes more.

We have an ageing population and a very low labour participation rate of just over 59 per cent in this economy, in Trinidad and Tobago. We have a problem with job creation when it comes to this Government and the extent of, not just unemployment, but underemployment in the country, and the unemployment is

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causing extreme distress. Anybody who is a representative in a constituency knows by talking to their constituents how bad it is, wherever you live in Trinidad and Tobago.

There is a growing public debt and a persistence of fiscal deficits. The Central Bank said that productivity has improved a little but we have a problem with labour productivity and we have a deteriorating Ease-of-Doing-Business situation in Trinidad and Tobago where confidence is almost shot. We have economic certainty and lack of clarity on the direction in which our economy is headed. We have this foreign exchange crunch which is affecting everybody. If you want to get \$200 in the bank, it is difficult. If you want to get \$100,000, if you have a manufacturing enterprise, it is a problem. If you are a retailer or a distributor and you want \$200,000, you cannot get it. It is very difficult.

And this is going to have—this is compounded now, Madam Speaker, by the changing demographics in the country because of the migration from everywhere. Venezuela is just one, but there is a migration climate emerging in Trinidad and Tobago which, if not managed, is going to get us into trouble. We do not have any problem with migration, but we believe in managed migration. [*Desk thumping*] You must know who is coming in—

**Madam Speaker:** Hon. Member, your speaking time is now spent.

**Dr. B. Tewarie:** I beg to move, Madam Speaker.

**Mr. Paray:** Madam Speaker, I beg to second the Motion and I reserve the right to speak.

**Dr. Moonilal:** A right you will take now.

*Question proposed.*

**The Minister of Finance (Hon. Colm Imbert):** [*Desk thumping*] Thank you,

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Hon. C. Imbert (cont'd)

Madam Speaker. Having listened to that presentation from the Member for Caroni Central, which was replete with unfair and unfortunate attacks on the Central Bank and its staff, clearly because the publications of the Central Bank over the last couple years have upset the Member for Caroni Central and his colleagues. If the Central Bank was preaching doom and gloom, I am certain he would embrace the publications of the Central Bank. But, Madam Speaker, I was told that what I should do in response to this Motion which takes as its first recital and its point of departure, the following statement:

*“Whereas the World Economic Outlook published by the International Monetary Fund projected that the Trinidad and Tobago economy is stagnant;”*

What I was told, Madam Speaker, is that my response to this entire Motion should be one page. Yesterday the International Monetary Fund held its regular press briefing and in that press briefing the Director of Communications, for the IMF, Mr. Gerry Rice, gave an update on a number of countries around the world. And this press conference, Madam Speaker, is available on the IMF website, and I actually have a transcript and the video, Madam Speaker. And we are talking about yesterday. And yesterday the International Monetary Fund chose to publicly make statements about a number of economies around the world including, Argentina, the Republic of Congo, Sri Lanka and a number of other countries. And what I will read, which is what I was told, I should just read this statement made by the IMF—not by me; not by the maligned Central Bank that the Member has chosen to disparage, but by the International Monetary Fund, after it spoke about USA, China, Argentina, Sri Lanka, and so on.

**2.40 p.m.**

At the end of the press conference, it decided to take questions, and at the end of the press conference the IMF Communications Director had this to say yesterday:

“There is one more question that I’ll take online, and...that is”—from—Trinidad and Tobago.

How do you see the near-term growth prospects for Trinidad and Tobago? And then there is a longer question which relates to does the IMF have any comment on the statements made by the finance minister who had questioned the validity of the funds growth estimates for 2018...?”

This is what the IMF had to say, Mr. Gerry Rice, Communications Director of the IMF:

“...broadly, on the outlook for Trinidad and Tobago, we believe it has started showing signs of improvement from the second half of 2017...”

**Hon. Members:** No, no, no.

**Hon. C. Imbert:** Let me repeat that. [*Desk thumping and crosstalk*] This is the IMF speaking. Madam Speaker, I did not make any noise when they were talking. I am asking for your protection, Madam Speaker.

**Madam Speaker:** I think everybody will comply with Standing Order 53. Please proceed Minister.

**Hon. C. Imbert:** Thank you, Madam Speaker. I know these kind of things hurt them, you know, because we are a serious Government and the world sees us that way. [*Desk thumping*] And this is what the IMF had to say yesterday:

“...broadly, on the outlook for Trinidad and Tobago, we believe it has started showing signs of improvement from the second half of 2017...”

[*Desk thumping*] “...and it is estimated to have actually returned to positive

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growth in 2018.”

That is what the IMF had to say; not the Member for Caroni Central and his cohorts, Madam Speaker. That is the Communications Director of the IMF in a live press conference Washington yesterday. [*Desk thumping*] And, Madam Speaker, “So it is not Imbert say so, it is not PNM say so, it is not CSO say so; it is the International Monetary Fund say so”, that the economy started to improve in 2017 and returned to growth in 2018.

I would also like to—so I was told I should just read that and sit down, because this entire Motion is predicated on a fiction, a fiction. Madam Speaker, the Member for Naparima is screaming at me, I beg your protection.

**Madam Speaker:** You know Minister of Finance, you have a way of creating excitement, on both sides. Okay? But I would like to hear the contribution of the Minister of Finance, and I will ask all Members to remember the low ceilings and be mindful of the volumes. Control the crosstalk. Minister of Finance.

**Hon. C. Imbert:** Thank you, Madam Speaker. I also would like to read into the record a publication that is on the World Bank website, April 19, 2019, last month.

“As part of its forecasting exercise, the World Bank estimates for real GDP growth in Trinidad and Tobago for 2018 have been revised from -1 per cent to +0.7 per cent. This revision takes into account recently released data of quarterly sectoral GDP, non-energy production in the last quarter of 2018 indicating a faster pace of economic activity than previously estimated—”

“Is not me talking, Madam Speaker.” This is the World Bank talking.

“—and updated figures for the 2018 annual oil and gas production.

Accordingly, the country's 2019 World Bank forecast...has been revised from -0.5 to +0.9 per cent.”

So according to the World Bank the Trinidad and Tobago economy is not only growing, it is growing at a faster pace than originally anticipated. According to the IMF, the economy started to improve in 2017 and returned to growth in 2018.  
[*Desk thumping*]

So that is the answer to this Motion, but I think it is necessary to educate the population, because the Member for Caroni Central placed a number of complete untruths and fictions onto the record. Let me deal with the first one. He said with great aplomb that the Ministry of Energy is no longer publishing data on its website. That is a colossal untruth, Madam Speaker, a colossal untruth. If you were to go right now, Madam Speaker, onto the Ministry of Energy and Energy Industries website, you would see in bold that the Ministry of Energy and Energy Industries has published oil and gas production figures for as current as February 2019, Madam Speaker. January 2019, February 2019; all there for everyone to see. And they have all the other figures as well, drilling and so on, all of the things that are published by the Ministry of Energy and Energy Industries on a monthly basis. So that was a fiction, a colossal untruth that the Member placed onto the record.

The other problem, Madam Speaker, that the Member has is that if he actually took the time to check CSO data, I know the CSO suffered terribly under the stewardship of the Member for Caroni Central. They did not even have a building. Staff were working from home. But Madam Speaker—

**Mrs. Gayadeen-Gopeesingh:** Madam Speaker, Standing Order 48(6).

**Hon. C. Imbert:** But that is a fact.

**Madam Speaker:** Members, just be mindful. Any Member could raise any Standing Order. Member, Minister of Finance, please continue.

**Hon. C. Imbert:** Thank you, Madam Speaker, because that is a fact, a matter of

public record that the staff at the CSO had no building and they were working from home. But if the Member for Caroni Central were to take the time, rather than putting fiction and disinformation and misinformation into the public domain, and check with the CSO, he would have this information, Madam Speaker.

Madam Speaker, according to them the CSO is unreliable. According to them, the Governor of the Central Bank is a PNM. According to them, the IMF is run by the PNM now and the World Bank run by the PNM. The whole world is run by the PNM, apparently, and this Minister apparently has the power to just call up the IMF and call up the World Bank and say something good about Trinidad and Tobago and it happens. I must be a magician. I am a wizard. [*Desk thumping*] I must be a wizard. But be that as it may, be that as it may, Madam Speaker, let me put into the record—yes I must be a wizard. Let me put into the record that the growth rate, using constant prices, 2012 constant prices, for the first quarter of 2018, official CSO statistics.

And let me deal with another mischief in this Motion. That is the second recital. The second recital is extremely mischievous, Madam Speaker, because, it says that the data is at variance with the data put out by the Minister of Finance and the Prime Minister.

"*Whereas* this is at variance with the assertions of the Minister of Finance, the Prime Minister and other Government spokesmen on the subjects of growth and economic performance over the past two years;"

Well, I have just proven the IMF is not at variance with us at all. The IMF is with us and they agree that the economy has been turning since 2018, in the right direction. But be that as it may, Madam Speaker, if the Member for Caroni Central had bothered to go and secure the data, he would have learnt that in the first quarter

of 2018, the economy grew by 0.9 per cent.

In the second quarter of 2018, the economy grew by 2.1 per cent. In the third quarter of 2018, the economy grew by 1.5 per cent. And I am reliably informed by the Minister of Planning and Development, within the next couple of weeks we will get the fourth quarter data for economic growth at constant prices in Trinidad and Tobago from the Central Statistical Office. [*Desk thumping*]

And you know, as I said, if the authorities were preaching doom and gloom, the Members opposite would embrace them and say: "Look at that, look at what the CSO is saying. Look at what the Central Bank say." But you see these things "it hurting dem; it hurting dem" that we have had three successive quarters of economic growth in the first three quarters of 2018, Madam Speaker. "It hurting dem" because by any definition, Madam Speaker, three successive quarters of growth is an economic turnaround, Madam Speaker, by any definition. [*Desk thumping*]

Now—[*Interruption*] you "cyah help it eh? Like ah lil child." But anyway, Madam Speaker, let me just move on now. The Member also attacked the Central Bank in the most vicious way. And why was he attacking the Central Bank? I suspect it has something to do with the monetary policy announcement made by the Central Bank on the 29<sup>th</sup> of March, 2019. I suspect so. Because, in that monetary policy announcement, published by the Central Bank, where the Central Bank maintained the repo rate at 5 per cent, the Central Bank had this to say:

"...the recovery in the energy sector continued into the final quarter of 2018..."

Completely contradicting what we have heard from the Member for Caroni Central, with his bogus statistics about everything is declining. According to the

Central Bank:

“...the recovery in the energy sector continued into the final quarter of 2018... The boost to natural gas output is expected to persist into 2019 as a result of the Angelin and other investments, with positive spinoffs on downstream activities which had been adversely affected by natural gas shortages.”

Natural gas shortages created by them, Madam Speaker. But this is what I know has hurt them the most. Listen to this, and this not Imbert talking:

“Outside of energy, the”—CSO's—“Index of Domestic Production showed a 26.7 per cent increase (year-on-year) in non-energy production...”

Madam Speaker, that is “what hurting them”. So it is not just that the energy sector has improved and is—[*Interruption*] Madam Speaker, really, I know you think I could handle them but this is ridiculous. I beg your protection.

**Madam Speaker:** Minister of Finance, I know you could handle yourself. Please continue, Minister of Finance.

**Hon. C. Imbert:** Madam Speaker, Naparima is just annoying. So:

“Outside of energy, the”—CSO's—“Index of Domestic Production showed a 26.7 per cent increase (year-on-year) in non-energy production in the final quarter of 2018;”

And listen to this, which contradicts the fiction just put into the record by the Member for Caroni Central.

“...the increase was concentrated in food manufacturing, beverages and tobacco industries.”

Central Bank says non-energy production increased by 26 per cent in the latter part of 2018, and:

“...this increase was concentrated in food manufacturing, beverages and tobacco industries.”

I just heard the Member for Caroni Central say that all of those sectors are in decline. That is what he said. They are all declining; 26.7 per cent increase, yet—*[Interruption]* would you stop it? I did not talk when you were talking.

“Other available indicators monitored by the Central Bank—such as retail sales, new car registrations...mined aggregates—point to a general steadiness of non-energy activity at the end of 2018 into early 2019. The impact of the acceleration of several public sector works on investment is likely to be felt in coming quarters.”

This is just last two months ago.

“At just 1.2 per cent...headline inflation remains very low, the result of a combination of monetary policy, demand conditions and low imported inflation. Interestingly, the historically volatile food prices have been remarkably slow-moving in recent months, with...declines recorded for meat, fruits and vegetables;”

So, Madam Speaker, these are the facts. This is what is upsetting them. And this is why the Member for Caroni Central went to so great lengths to disparage the Central Bank and to accuse them of being manipulated by the Minister of Finance. Nothing could be further from the truth, Madam Speaker. Nothing could be further from the truth.

The next part of this Motion, Madam Speaker, the Member did not really deal with his Motion and I suspect that what must have “confuffled” him was that announcement by the IMF yesterday, because it made our daily newspapers. So that must have “confuffled” him when the IMF came out and said that our

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economy is growing, the opposite of his Motion. But Madam Speaker—  
[*Interruption*] Would you be quiet? Madam Speaker, come on.

**Madam Speaker:** Member for Caroni Central, all right. I am sure you have another opportunity to speak in this debate. Okay? Minister of Finance.

**Hon. C. Imbert:** I know “dey cyah take it yuh know”. Now, the Member did not even deal with his Motion. Look at this part.

“...the economic experience of the majority of citizens is of distress and concern...anxiety and fear and many among the middle class are challenged to meet their mortgage payments;”

He did not deal with that. I will deal with that.

So, let us go into the data. Central Bank of Trinidad and Tobago who, by law, gathers data from the commercial banking sector. What was the payment of mortgage loans by consumers year by year, Madam Speaker? December 2010, the total payments made by consumers to lending institutions, with respect to mortgages, mortgage loans, was \$7.14 billion. In December 2011, it was 7.93 billion; in December 2012, it was 9.1 billion; December 2013, it was 9.9 billion; in December 2014, it was 11.0 billion; in December 2015, it was 12 billion. We came in September 2015. So that the payment of mortgages by consumers, by ordinary people, increased from 11 billion in December 2014, to 12 billion three months after we came in. But that is not all.

According to the Member for Caroni Central, people "cyah pay dey mortgage. Dey gone through." Let us see what happened in December 2016. The payments by consumers to lending institutions for mortgages increased from 12 billion in December 2015 to 12.5 billion in 2016. But that is not all. It then increased to 13.4 billion in 2017, and reached a high of 14.1 billion in 2018,

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Madam Speaker. That is facts, not fiction. So we have had a doubling of mortgage lending and mortgage payments over the last eight years, Madam Speaker, with an increase between December 2014 and December 2018 of \$3.1 billion under this Administration, Madam Speaker, actual payments of mortgages by consumers, not a fictional data that put into the system by the Member.

Let us look at the net credit to the private sector, because according to the hon. Member:

“...the private sector is hesitant to invest in the local economy...”

That is another recital that he did not deal with. I will deal with it. So, in December 2010, the net credit to the private sector was 38 billion; December 2011, 41 billion; December 2012, 43 billion; December 2013, 45 billion; December 2014, 48 billion. So at the last, the end of their term, the net credit to the private sector by banks, which is an indicator of investment in the economy, was 48 billion; in December 2015, what was it?—\$51 billion; in December 2016, \$53 billion; in December 2017, \$56 billion; and in December 2018, \$58 billion, Madam Speaker. So it increased by \$10 billion; the net credit to the private sector, under our watch over the last three and a half years, Madam Speaker. [*Desk thumping*] And if I reject this nonsense about people are not paying their mortgages and the private sector in not investing in the economy, the figures do not support that fiction, Madam Speaker.

Let us move on now, Madam Speaker. Let us move on. Another one of the recitals was:

"...the depletion of foreign reserves is occurring at the net rate of 1.6 billion annually;"

Well that is a Nancy story. I have the actual figures here, Madam Speaker, the

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actual data, the official statistics for our foreign reserves, Madam Speaker, and I will read into the record the actual level of foreign reserves over the last couple years. And I can tell you, without any fear of contradiction, that the net foreign reserves, at the end of the third quarter in 2018, was US \$7,465,000,000, and I can tell you that the net foreign reserves, at the end of April 2019, so that is seven months later. So at the end of September 2018, our net foreign reserves was US \$7,465,000,000. At the end of April 2019, our foreign reserves, seven months later was \$7,311,000,000. Now, I know Members opposite are statistically challenged and mathematically challenged. So I will do the math. So the difference between 7.46 billion and 7.31 billion is .15. So over a seven-month period, our foreign reserves have only declined by \$150 million, Madam Speaker, \$150 million. But according to this thing, our foreign reserves are declining at the rate of 1.6 billion a year. Let me read the recital:

“...the depletion of foreign reserves is occurring at the net rate of 1.6 billion annually;”

Madam Speaker, the Member for Caroni Central says that; total fiction, total make believe, total bogus statistics, total fake data, Madam Speaker. I have just shown you that our foreign reserves only declined by US \$150 million over the last seven months. And over the last eight months it might be US \$160 million. In two-thirds of the year, the reserve declined by less than \$200 million. So, I have dealt with that as well, Madam Speaker.

What is this next recital?

"...the Government seems unable to manage the economy effectively, ...people live with uncertainty..."

Let us deal with the facts, Madam Speaker. I have brought with me some of the

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statements made by the international agencies. Again, these statements are not made by me. These statements are made by Standard & Poor's and made by Moody's, Madam Speaker. And these statements made by these rating agencies are very, very positive. Let me digress, before I go to that.

Let us deal with another fiction put into this House by Members of the Opposition. I heard the other day that the banks in Trinidad and Tobago are on the brink of collapse and that money is leaving the country and that people are exporting their money. Let me read into the record what are the facts, Madam Speaker, with respect to our two largest commercial banks. I asked for data on Republic Bank and on FCB, two of the largest commercial banks in Trinidad and Tobago. The total assets of Republic Bank—because if money is leaving the country assets should be going down—the total assets of Republic Bank have grown from 66 billion in 2016 to 71 billion in 2018, and they continue to grow. Madam Speaker, it is very difficult with the Member for Naparima continuously muttering at me. I ask you again.

**Madam Speaker:** Naparima, is it that you want to make an intervention? You may ask to give way. Ask your friend if you wish to do that.

**Mr. Charles:** Would you give way?

**Hon. C. Imbert:** No. So, Madam Speaker, the total assets of Republic Bank have grown from 66 billion to 71 billion over the last three years. It is therefore impossible for there to be capital flight out of this particular bank. It is impossible. Its profit has grown by 7 and a half per cent, Madam Speaker, over the last three years. First Citizens Bank assets increased from 38 billion in 2016 to 42 billion in 2018. Again, it is impossible if all this money: “Wat dey taking it from under dey mattress or something? It hah tuh be dat. Out from de vault, or from de room

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where dey does keep the money? It hah tuh be dat.” But in the commercial banking sector, what I am seeing here is a growth in assets, FCB, from 38 billion to 42 billion over the last three years and growth in income from 2016 to 2018 of our national bank, which is majority-owned by this Government, under our stewardship, the growth in income at FCB is 22 per cent over the last three years, 22 per cent growth in income from 2016 to 2018. So if the largest bank is growing by almost 8 per cent and another bank that is also catching up and becoming quite large, it is growing by 22 per cent, Madam Speaker, and assets are going from 66 to 70 billion and from 38 to 42 billion how on earth could there be people leaving this country in droves and money leaving this country by capital flight? What is happening is that the membership of the UNC is leaving them in droves and flying. That is what is going on.

Now, let me also go into what S&P and Moody's had to say in their 2018 credit ratings reports for Trinidad and Tobago. In terms of fiscal consolidation, Standard & Poor's told us, I am quoting from them, that:

“...the fiscal consolidation of the Government and sizable government assets will continue to support the creditworthiness...”

—of Trinidad and Tobago under this Government, Madam Speaker.

New revenue measures, spending restraint, stronger energy performance will contribute to the improved fiscal deficit.

That is S&P. Let us go to S&P's comment on assets:

Solid Central Bank reserves, sizeable government assets, including a sovereign wealth fund continue to limit fiscal and external financing risks.

Now what Moody's has to say:

Government liquidity risks was assessed as very low.

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Accumulation of savings. The accumulation of savings:

“...over the past decade...stabilize[d] performance in the face of fluctuating commodity prices”.

S&P.

**Madam Speaker:** Minister of Finance.

**Hon. C. Imbert:** Yes, Ma'am.

**Madam Speaker:** Your original time is now spent. You are entitled to 15 more minutes to complete your contribution if you wish. You may proceed.

**Hon. C. Imbert:** The accumulation of savings in the Heritage and Stabilisation Fund is worth about 27 per cent of GDP. And let me just talk about the Heritage Fund, Madam Speaker. When we came into office, the level in the Heritage and Stabilisation Fund was approximately US five and a half billion dollars. This Government, in accordance with the law, made two withdrawals from the Heritage Fund. We withdrew in 2016, May of 2016. We withdrew approximately US \$360 million and in March of 2017, again we withdrew approximately US \$260 million. So that is a total in excess of US \$600 million so far, over the last three and a half years, that this Administration has withdrawn from the Heritage Fund since we came into office. And as I said, when we came into office the Heritage Fund was in the vicinity of US 5.5/5.6 billion dollars. So we have withdrawn US \$600 million. The Fund was at about US \$5.6 billion. Let us round it off. What is the level of the Fund today? After having withdrawn US \$600 million, because of the prudent management of the Fund by this Government, I can tell this Parliament today that the Fund has grown from 5.6 billion in 2015, to 6.1 billion in 2019, Madam Speaker, as of the 3<sup>rd</sup> of May, 2019.

So the Fund has grown, Madam Speaker, by US \$500 million, because of

the prudent management of this Government and we withdrew \$600 million. If we had not withdrawn that 600, the Fund would have grown under this Government by over US \$1 billion.

And these things do not escape the attention of the international credit rating agencies. That is why they speak about our heritage fund being worth 27 per cent of GDP.

**3.10 p.m.**

What did S&P have to say about the energy sector? The operation of new fields and higher energy prices will steer the economy back to growth and the energy sector. The S&P had to say that natural gas production is expected to increase about 13 per cent over the next two years due to the start-up of new domestic gas production. Moody's, a sustained increase in oil and gas production, which materially improves medium-term economic growth prospects, would also potentially lead to an upgrade, Madam Speaker. That is not PNM talking; this is Moody's in their 2018 report on Trinidad and Tobago. And here is what they have to say, this is Moody's 2018, the economy is starting to stabilize and will enjoy a direct recovery in the next fiscal year, Madam Speaker.

An increase in gas production in 2017, following the coming on stream of two gas fields, is driving a rebound in the energy sector. Natural gas production increased 6.5 per cent, year over year in the last quarter of 2017, and data through the first three months of 2018, showed a 13 per cent annual increase in natural gas production.

What did the credit rating agencies had to say for our external vulnerability? The final score for external vulnerability risk of Trinidad and Tobago—this is the risk of Trinidad and Tobago collapsing because of an external shock—is set at very

low, which is below the indicative score of—very low minus, which is below the indicative score of very low plus, to account for improved current account prospects, based on recovery in oil prices as well as increased gas production.

External pressures are contained, given our robust international reserves position and external vulnerability, EVI of 19 per cent, a small current account deficit, almost entirely financed by foreign direct investment. This is not me talking, this is Moody's talking in 2018, that our risk of the economy being damaged by an external shock is extremely low. What does S&P have to say? Following an estimated 7 per cent contraction in real GDP over the last two years, largely due to the downturn in Trinidad and Tobago's large energy sector, S&P expects that the operation of new fields and higher energy prices will steer the economy back to growth. This is what S&P had to say last year. And now we have the IMF saying yesterday that this really happened, that the economy returned to growth, completely opposite of everything the Member for Caroni Central had to say.

Moody's, going forward, it is expected that the current account deficit would narrow to 2.9 per cent of GDP in 2019, because of improved performance of the energy sector. The current account deficit is generally fully financed by foreign direct investment inflows, an increase in gas production, driving a rebound in the energy sector. Growth in the energy sector would be supported by the coming on stream of gas from Starfish, followed by Dolphin Gas, Angelin gas field and the Cassia gas compression project, Madam Speaker.

So if one listens to the external agencies, Madam Speaker, if one listens to the credit rating agencies, if one listens to what the experts, real experts, have to say, if one listens to what the Central Bank has to say—and, Madam Speaker, I

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really must condemn and reject those ridiculous, unfair, prejudicial allegations against the Central Bank. I reject them absolutely, and I reject all allegations against the CSO as well, Madam Speaker. [*Desk thumping*] Under this Government, the Central Statistical Office now has a home, now has a proper office which it did not have under the past administration.

**Dr. Tewarie:** And what that cost this country?

**Hon. C. Imbert:** And, Madam Speaker, they cannot help it; they do not like good news.

Madam Speaker, the Central Statistical Office, over the last two and a half years under this Government, as a result of the initiatives of this Government, had a comprehensive upgrade through IMF's regional technical assistance office CARTAC, the Caribbean Regional Technical Assistance Centre of the IMF. The IMF has regional advisory offices all over the world, they have them in Asia, they have them in Europe and so on; we have one in the Caribbean called CARTAC. And the CSO was the recipient of technical assistance from CARTAC, from the IMF within the last two years, Madam Speaker. And the IMF has trained our CSO into improving its data gathering, its data analysis, its data collection, improving the accuracy of its estimates and its figures, Madam Speaker, and because of that, we in Trinidad and Tobago, under the previous administration, our GDP was— [*Interruption*]—Madam Speaker, it is really hard, you know, I have a few minutes more, I am asking you to tell them to stop talking, please.

**Madam Speaker:** I will ask all Members to kindly observe Standing Order 53, in terms of limiting the crosstalk. If you are going to speak in low volumes, but if the conversation is such that it has to be continuous then Members are invited to go outside, have their conversation and then return. Minister of Finance.

**Hon. C. Imbert:** Thank you, Madam Speaker, and I can say without any fear of contradiction that we have a far better, far more efficient, far more productive CSO now, under this Government, than existed five years ago, when they did not even have a building to operate into. And what was discovered, Madam Speaker—what was discovered, Madam Speaker, is that because the reference year for Trinidad and Tobago's GDP was tied to the year 2000, the CARTAC told—the IMF told the CSO that is way too long. And it was recommended, and the CSO took the recommendation, to re-base our GDP to the year 2012, because they said you cannot be going back 15 years in terms of looking at the growth in national production.

So, we re-based our GDP to 2012 and, based on the technical assistance from CARTAC, we improved our forecasting and our estimation and calculation of GDP. And this Government had to take a hit, because what we discovered is that because the CSO did not have the tools and did not have the resources under the last administration, the GDP was being overestimated under the last administration, overestimated. So we—Madam Speaker, we had to take that and take a reduction in our GDP; it was not easy because it affected our debt-to- GDP ratio.

But, since then, Madam Speaker, the CSO—[*Interruption*—yes, I know they duck S&P, Moody's and IMF. Since then, Madam Speaker, the CSO has been producing accurate and reliable data and that is why I can say with confidence that I have full confidence in the data produced by our Central Statistical Office. [*Desk thumping*] I can also say, I have full confidence in the data produced by our Central Bank.

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And I want to particularly thank now, the members of the Ministry of Finance who accompanied me—before I close, Madam Speaker—when I went to the annual IMF spring meetings in Washington last month. I want to particularly thank the team that went with me: the Permanent Secretary, the Governor of the Central Bank, our representatives at the IMF in Washington and at the World Bank, Madam Speaker, our constituency head in Washington, because Trinidad belongs to a group of countries, and all of the technocrats that accompanied us, Madam Speaker, where we had face-to-face meetings with the World Bank and the IMF. And as a result of those face-to-face meetings with our diligent expert professional technocrats, we have been able to get them to publish very favourable outcomes for Trinidad and Tobago and to confirm that the Trinidad and Tobago economy has turned around—[*Crosstalk*]

**Madam Speaker:** Order, order.

**Hon. C. Imbert:**—and I want to thank the public servants for accompanying me to meet with the IMF and the World Bank, who have now confirmed what we have been saying, that this economy has turned around, this economy has stabilized, this economy is growing and this economy is on a growth path. I therefore reject this Motion, absolutely, Madam Speaker. [*Desk thumping*]

**Mr. Rushton Paray (Mayaro):** Madam Speaker, I want to start and say I reject every single thing this Minister of Finance now said. [*Desk thumping*] Absolutely disregard and reject.

Madam Speaker, thank you very much for allowing me to joint in this Private Motion brought by my colleague from Caroni Central. Madam Speaker, I would not take them on. There is a term that is used called “gaslighting”, I do not know if you have ever heard of that term, Madam Speaker. What gaslighting is, is

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a term by which the public is manipulated by believing when someone tries to convince them that they are crazy; that is gaslighting. And what this Government is trying to do, Madam Speaker, is to gaslight the people of Trinidad and Tobago. [*Desk thumping*] And I will tell you how. You close down Petrotrin and you put thousands of people out of jobs and you put them on the breadline and you say we do it to help you. [*Desk thumping*] That is crazy people.

Madam Speaker, they are saying to ignore all the warnings that every economist in this country is saying and, you know what they are saying: “everything good; don't take them on, dey crazy”. Madam Speaker, they are saying, “Never mind that you cah find work, it have plenty jobs outside dey”. Never mind what you are doing to diversify the economy, “go drive truck” in Canada. Madam Speaker, that is gaslighting. [*Desk thumping*] They want people to believe that everybody else crazy in this country. But we are not buying that.

Madam Speaker, after listening to the Minister of Finance, you would swear to God that this country “doh” have a crime problem, we are up to about 200 murders, now? You would swear to God that there are not about 40,000 people out of jobs today. Madam Speaker, you would swear to God that Navet giving water—

**Madam Speaker:** Just swear. I want to caution Members about this way we flagrantly just calling God into everything.

**Mr. R. Paray:** Thank you, Madam Speaker, thank you. So I would—

**Hon. Member:** God does not belong in the House. [*Laughter*]

**Mr. R. Paray:** I would want to ask, you know, with all of those good numbers, those great numbers, Madam Speaker, that the Minister of Finance now projected here for this House, why it is, you know, half of the country cannot find water?

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**Hon. Members:** Yes. [*Desk thumping*]

**Mr. R. Paray:** You have to understand that the numbers are one thing, and the reality on the ground is something else. [*Desk thumping*] Madam Speaker, let me ask or let me just make a statement here on how sometimes these numbers—I want to ask how do these agencies, all the agencies that the hon. Minister of Finance spoke about, where do these numbers come from?

And it reminds me, many years ago when I used to work at a particular company my boss was a lil lazy fella. So he never wanted to do the assessments, the HR assessments. So he would send me the form and say, “Paray, full it out yourself and I go sign off for it”. [*Laughter*] So, I want to know, if we or our systems are providing these numbers and these foreign agencies are just reflecting on what they are being told. Because the reality on the ground, Madam Speaker, it does not reflect what the numbers are saying. So I have a bit of problem with that.

Madam Speaker, I know the Minister of Finance spoke about a couple items and some of it I would address during my contribution. But I want, you know, the Minister spoke a lot about numbers and he quoted several numbers, percentages and so on. But there is one number that I want, whoever is responding to me will explain, because to me I feel this is the most important number that this Government has to explain and that number is \$40,264,393,438.68—that is the number that this Government ought to explain. And I will tell you what that number is, Madam Speaker.

Madam Speaker, according to the records and I am quoting here from Chapter 6, Accounts of the Treasury, page 57:

According to records of the Comptroller of Accounts as at 30<sup>th</sup> of September, 2018 the Exchequer Account was overdrawn by \$40 billion.

And it is not me saying it, eh, is Central Bank. It is the Exchequer Account. That is the number that they think is reflected that speaks to the condition that the citizenry is dealing with and that is the number that the Government ought to explain.

Madam Speaker, the Minister spoke about foreign exchange and I want to present to you that it is not only about how much reserves that we have which is a good thing, but it is access. Why it is every day you have business, I have some businesses in Rio Claro, Madam Speaker, you know, as well I am a businessman as well, I have the same challenges to access foreign exchange at the banks. And I will just give you a bit of my own experience.

A few months ago, I was having serious problems, I need to get US currency to pay programmers for my business. And for about five months when I requested US \$15,000 and \$20,000 I am getting \$200, \$300 and the accounts increased. So I went to the bank, I called my credit manager and I say, "Sir, why am I not getting foreign currency, because my liabilities are going up and you will put me in problems." He said, "Sir, look they are not getting releases from Central Bank". So, it is in conflict to what the Minister now said.

So we went on, and I said look, when the banks have to seize, they seize house, they seize land and they seize motor car. I told my credit manager, Madam Speaker, I said, "Sir, if I cannot get the US currency to pay my bills, I hope the bank know what to do with 14 satellite dishes and 4,000 cable boxes, because when I cannot pay for my programmers they are going to turn the service off and I will lose my customer base." Madam Speaker, when the bank manger had to figure out "wha she gon do with 14 satellite dish", you know, in two days' time I get two credit cards for the amount that I could pay the bills on a monthly basis. So,

Madam Speaker, when you talk about having all this foreign exchange, why is the process so convoluted for small and medium-sized business to get access to foreign exchange. But I will get more into that as we go along.

Madam Speaker, the Minister spoke about mortgages, and he spoke about how, you know, our citizenry we are paying our mortgages and so on. But the reality on the ground, there are about 40,000 people out of jobs—just out of Petrotrin alone about 9,000 professional families that are on the breadline today. You know, it is not only about the mortgage, but how do they pay these things, how do they pay these mortgages when you are working? And that is the pain that the citizenry is going through and the lack of confidence that the Government of the day, they are not articulating where do we go from here. And it is creating a problem for them.

Madam Speaker, the Minister of Finance spoke as well about businesses and accessing loan. I could tell you, I mean it is easy to explain that sometimes business could be buying property, they are not invested in productive-capacity types of work. Madam Speaker, so there is a lot of things that you can explain when you look at the numbers. But one has to look at the reality on the ground as well and I really feel that the Minister of Finance, they are not focusing—either they are not hearing, they are not hearing the cries of the people, I do not know if my colleagues opposite are listening to their constituents and they are reflecting it to the Government at the end of the day, but my constituents they are coming every day and they are crying and complaining about the challenges that they are having, Madam Speaker.

Madam Speaker, the gentleman from the IMF who spoke, I read the release as well, and sometimes, you know, we read and interpret things differently. And

what I gathered was that the IMF had said look, we are seeing some improvements, but we want to get some data from you and we will give an assessment a reassessment sometime in July this year when I get five months of solid data in 2019. And then we will revisit it. That was my understanding.

But, Madam Speaker, you know, the Minister of Finance, he thanks God for this uptick in energy, in gas production. And then he comes on the other side and he wants to beat the People's Partnership for not doing anything. But we must always discern the truth from the untruth. Between 2006 and 2009, the last PNM administration did not make one development in any type of exploration, not a field was agreed to, nothing—

**Hon. Members:** Nothing.

**Mr. R. Paray:** And, Madam Speaker, the window of horizon for development in the energy sector is between six and seven years. So you know what, thank God for the People's Partnership under the leadership of the Member for Siparia. [*Desk thumping*] In 2011, fields went out, agreements were made and those windows, those six and seven-year windows matured a year and a half ago to have Angelin, to have Juniper, to have TROC. All these things are what is creating an uptick. [*Desk thumping*] So, Madam Speaker, it is the uptick in the energy sector that is creating this little blip that shows some growth and we are thankful for that, we are grateful for that. But, you know what, Madam Speaker, there was a “slate” of hand, somewhere a couple years ago—

**Hon. Members:** Sleight of hand. [*Crosstalk*]

**Mr. R. Paray:**—parts of the petrochemical commodity, the deliveries, were moved from petrochemical and placed under manufacturing. So the data that is being sent and you cannot argue that, Madam Speaker, that is the truth. The data

that is being sent to the international agencies, Madam Speaker, that data is now showing parts of the petrochemical services and goods and services under manufacturing. So, when the Minister comes and says that there is an uptick also in manufacturing, it is wrong. It is really the classification that has changed and you are seeing some data presented in a particular format. This is why, Madam Speaker, there is a huge disconnect between the numbers that the Minister now produced and the reality on the ground and that is a fact. [*Desk thumping*]

Madam Speaker, Trinidad and Tobago has the potential, we have the potential, Madam Speaker, to be returned on a road to prosperity; I have no doubt about that. Citizens of this beautiful republic, we have always enjoyed very high per capita incomes because of the exploitation of our oil and gas resources. We have a bright young educated labour force and that was developed and strengthened under the People's Partnership under the Member for Siparia and you cannot deny that. [*Desk thumping*]

Madam Speaker, during 2010 to 2015, Trinidad and Tobago, we built up substantial financial buffers in the sovereign wealth fund which was about \$5 billion. Our foreign reserves when we demitted in 2015 was upwards of \$11 billion and, you know, sometimes you listen to the Minister of Finance and you want to know where is his data coming from, because it amuses me every time and this is not the first time this has been—four budgets, four mid-year reviews and it is the same conversation over and over and we stand here and we rebut it again. But, Madam Speaker, despite the substantial strengths that we had in this economy, Madam Speaker, today the economy in Trinidad and Tobago is on life support; as a matter of fact it is actually hovering on a total verge of absolute calamity and collapse, Madam Speaker, and that is the view on the ground. [*Desk thumping*]

That is the view of the people who are living in Trinidad and Tobago.

Madam Speaker, since this administration assumed office in 2015, it has failed miserably to properly steer this country through this deep recession that we find ourselves in. And by the way, those on the other side like to blame the Partnership and the UNC for this, but, Madam Speaker, the reality of the matter, we were hit with a massive reduction in the price of oil and gas and that is the reality of the matter. That is what has driven the challenges for economy today. And I always maintain if we do not focus on the truth, how are we going to fix it? [*Desk thumping*] If you are focusing on everything else, besides the truth, how are we going to fix the problem?

Madam Speaker, I am concerned that the Government of the day are fixated on every other thing in this country, on corruption, on criminal—I mean, but listen, that is part of the politics that is part of the function of the Government, and I understand that. But I am not hearing anything in terms of how are we going to fix the truths in this country with regard to how did we get here, which is a collapse in the energy sector. We have to look at diversification, we have to talk about agriculture, and we have to talk about tourism. And in four years, Madam Speaker, I have not seen anything, any real thing to take us forward. [*Desk thumping*]

Madam Speaker, our Gross Domestic Product, based on the CSO data, declined by about 6½ per cent between 2016 and 2018; that is the sharpest contraction this economy has ever had probably in the last 30 years; that says something about the management style of this administration. [*Desk thumping*] This is the conversation that any strategic body, any agency of the State who is advising the Minister of Finance in terms of planning and strategy, they ought to be dealing with these things, how do we reduce that gap, how do we improve GDP

and so on? I am not seeing anything, if they are doing it in the background, well they are doing quietly, but I am not seeing it, the people on the ground are not feeling it.

Madam Speaker, the Trinidad and Tobago economy is about 10 per cent smaller today than it was four years ago; that is a result of failed economic policies by this Government. [*Desk thumping*] Madam Speaker, after listening to the hon. Minister of Finance, I got the sense that he is very optimistic. And it is important in government, it is important as businessmen as well, that we keep a sense of optimism in anything that we do. But the optimism is not based on any solid foundation; there is none and I will tell you why. There are four areas—if as a government they cannot address policies in four areas, that optimism will be turned to zero.

And firstly, there is an optimism that additional gas has to come into the system. And I believe it will come at some point in time in the future, because I said the horizon for these things is between six and seven years. But the production from Juniper and Angelin, Madam Speaker, you know those fields, there is not enough production to eliminate the gas shortage that we have had to deal with for the last couple years. So if you cannot speak to that, how are you going to reassure our tenants in Point Lisas that we have the gas for you? That is not being addressed.

And, Madam Speaker, while we are on the topic about tenants in Point Lisas, I remember hearing, listening to the Minister of Energy and Energy Industries in the Senate, one day, and he was responding to Sen. Mark's question about the gas price and so on and he made this very interesting comment—he said that, you know, everyone, meaning Government, foreign multinational,

subcontractors, everybody who is in the train of service, we all have to take a hit. Now, I understand what he means, everybody has to cut and suit and fit, work for smaller margins and so on, because we have had to do it in the past.

But, Madam Speaker, I have been a service provider in the energy sector for about 20 years and I, as well I am sure the Minister knows because he used to be in the energy sector as well. Energy giants do not take hits. They either change their model, or they change their location and that is the risk we run when there is a lack of confidence, there is a lack of direction, and there is no philosophy behind where this Government has to take our energy sector. And that is a reality that I am asking the Government to deal with very, very quickly and urgently.

**3.40 p.m.**

Madam Speaker, secondly, on that list of things that I challenge his optimism, is energy prices. We seem fixated still—after four and a half years—that we must pray for oil. Madam Speaker I “doh” think that is a good strategy in all fairness. [*Crosstalk*]

**Hon. Member:** “Pray tuh who? Doh say God”

**Mr. R. Paray:** But, Madam Speaker, the United States is doing better, they are finding more shale oil and gas easier, at lower cost. Madam Speaker, while it cost us about US \$38 or US \$39 to bring up a barrel of oil, or a barrel of oil equivalent for natural gas, it costs a US company about US \$9, so, that is very difficult to compete with. So, what is our strategy to deal with that, because the Permian bases, they are putting out a lot of gas at this time?

Thirdly, Madam Speaker, I do not think the real effects of the shutdown of Petrotrin is being felt at this time. I do not think, now I see it on a morning, I have less than one hour traffic into Princes Town, and I was asking, where did the traffic

go? They say, that is the workers who used to go Petrotrin. So that is a plus, that is one less hour of traffic. But, when you go to Marabella and some of these fence line communities, you are seeing the downturn, the traffic; the activities have, I mean, virtually disappeared. Madam Speaker, I do not think that the Government has really looked at the impact, the long term impact and effect, and how that is going to impact our finances and more so, our foreign exchange renewal. What are we going to use to add to the bucket of our foreign reserves?

Madam Speaker, besides the energy sector, and this is where I think most of the economists in this country, and most of the people who have a better idea of how economics work, they will tell you that unless we get the non-energy sector moving, “doh” matter how much government financing of infrastructure projects and so on, nothing in that is going to build productive capacity, to create new jobs, to create long-term sustainable jobs, to create revenue in a real way. So, Madam Speaker, that is important. We will never move Trinidad and Tobago forward, now or in the future, unless as we hedge energy, we move the other sectors of the economy at the same time.

Madam Speaker, construction has been hard-hit by the slow pace of execution in public sector investment projects. Only two days ago, as my colleague from Caroni Central mentioned, \$700 million was moved from the IDF to pay off Petrotrin's debt, or a part of it. When you remove that type of spending as well, you know you are really challenging the mobility and the movement of money at the very lowest of levels. There is also a crisis of confidence that has resulted in no new foreign direct investment flowing in the non-energy sector since 2015.

Madam Speaker, I will only describe as a term that—no, no, no, I will call it

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fiscal “bazodee”. [*Desk thumping and laughter*] The current PNM administration has been implementing a number of poorly designed fiscal policies. It is queued up incorrectly, and at the same time, it is being jettisoned at an unsuspecting public. Madam Speaker, when you put all those things together, it is room for chaos, and whatever is blocking the sentiments on the ground from reaching to the directorate of this country, Madam Speaker, that is something that is very dangerous. Because constituents are saying, “Like the Government is not hearing, they not listening, why are they not hearing?” If you care you might hear, but if you “doh” care, well that is another story.

Madam Speaker, when you try to bridge a reduction in revenue, because of what I explained, the drop in our oil and gas prices, and you want to impose a list of taxes on the population; that cannot work. Madam Speaker, when you look at the 12,000 food items where VAT was introduced, albeit at 3 per cent less, 2½ per cent less, but it was 12,000 food items that were put back on to the VAT list. You have higher taxes for businesses, and then, when you put that and you just throw a 10 per cent online tax for good measure, well then that says a lot to the people of Trinidad and Tobago.

Madam Speaker, we cannot tax people, it is absolutely futile to impose regressive taxes on a citizenry, while an economy is in deep recession and, Madam Speaker, the job losses are mounting every day. And these are the realities, this has nothing to do—sorry—it has everything to do with the numbers that the hon. Minister now said, but the numbers is not reflective of what is happening in Rio Claro, in Mayaro, in Princess Town, in Port of Spain, in Arima, and the East/West Corridor.

**Mr. Padarath:** Everywhere.

**Mr. R. Paray:** It is not reflective, so it tells me that there is a disconnect somewhere that we must fix. And, Madam Speaker, I have no pleasure, I seek no pleasure in seeing anybody fail in anything, because when they fail, we all fail. When they fail, my children fail. So I have a serious problem with that. Why is there a disconnect happening in this Government? And that disconnect needs to be dealt with very, very quickly.

Madam Speaker, the Minister spoke about all those beautiful numbers and nice ratings from these agencies, but these are agencies that are getting numbers from here. Let us say for a moment, what some other agencies who are looking at an overall picture, who are calling up people on phone, they are talking to business people, they are talking to sections of the country, that they taking information from the Minister of Finance. They are measuring Trinidad and Tobago's performance on what you call the global 12 indices. And, they look at our ranking in global competitiveness, ease of doing business, economic freedom, network readiness, corruption perception, and what they try to do, is give a sense of whether you are improving, you are reversing, or you have remained stagnated.

So, Madam Speaker, I just want to touch a few of those. Trinidad and Tobago's global competitive ranking has stagnated at 78<sup>th</sup> position. The ease of doing business ranking dramatically declined from 67 in 2008, to 102. Madam Speaker, how is that reflective in what the hon. Minister of Finance now presented to us here, in his rebuttal?

**Hon. Member:** Last year they went from 102 up to this year 105.

**Mr. R. Paray:** So it is 105.

**Hon. Member:** Instead of they went—

**Mr. R. Paray:** Madam Speaker, in terms of economic freedom, and these are all

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independent agencies that not taking our data, they are doing a global survey. Trinidad and Tobago ranking has dropped again from 29, in 2008, to 112 in 2018. Madam Speaker, these rankings cannot be as a result of what the Minister of Finance now said. [*Desk thumping*] something is wrong with that. And those agencies is not the UNC talking, you know.

**Hon. Member:** Disconnect.

**Mr. R. Paray:** It is a disconnect somewhere that we have to find and fix. Wherever it is happening. [*Crosstalk*]

**3.50 p.m.**

Madam Speaker, there is an index called the Networked Readiness Index, also referred to as the Technology Readiness, and that has remained stagnated. They have us in the 67<sup>th</sup> position for the last few years. But again, Madam Speaker, ICT is an engine for growth, and any wise and sensible administration coming into government, they ought to have seen that as an opportunity to drive the conversation for diversification.

**Dr. Gopeesingh:** Yes, correct.

**Mr. R. Paray:** And you cannot tell me after four years, that we have remained stagnated at 67, knowing that services is money in the bag. Services is where you are going to get foreign currency, because you can have offshore and offshore services, and you do not have to put a man in the United States. He can do the work here, foreign currency comes in. Madam Speaker, that I have an issue with. And lastly—

**Madam Speaker:** Member for Mayaro, your original speaking time is now spent. You have 15 more minutes to complete your contribution. You may proceed. [*Desk thumping*]

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**Mr. R. Paray:** Madam Speaker, lastly, in terms of the Corruption Perception Index, in 2018, the ranking stood at 78 per cent. Madam Speaker, you know, we have not moved anywhere since 2008. Madam Speaker, again, if business is doing so well and all these lovely things are happening, why are these rankings not changing? Why are they not moving? Why are we reducing?

Madam Speaker, I want to just remind the country that, you know, in May 2018, the 10<sup>th</sup> of May to be exact, the Minister of Finance stood in this House and he said, you know, in his normal excited way which I enjoy looking at some times—yeah because, you know, we need a lil humour in here at times—the economy is turning around—and I wish I could have done all the handwork as well—and, in fact, it has turned around. “Revenue collection is up; the non-oil sector is growing and the energy sector is booming.” Madam Speaker, we can talk all we want here, we have an audience that is looking and is listening to us, but how do you explain where we are after the Minister of Finance makes that comment one year ago, close to one year ago? It means that nothing has changed, and to stand here and listen to the Minister of Finance speak on all these numbers, but it is not reflective on what is happening on the ground, Madam Speaker. [*Desk thumping*]

Madam Speaker, you know we talk about focusing on the non-energy sector and sometimes I feel we do not understand the importance of the non-energy sector. The non-energy sector picks up over 90 per cent of the labour force and anything that is affected, any part of the chain that puts that person to work—whether it is forex, whether it is access to work, whether it is access roads for the farmers, whether it is water for the farmers, whatever—in the chain of activity, if we cannot provide as a State to those 90 per cent of the labour force, we are in

problems, Madam Speaker. Those are the kind of things when you are strategizing: how are we going to make sure that nothing in that chain interrupts that section of labour in the non-energy sector. So, Madam Speaker, that is something that they must look clearly at.

Madam Speaker, our manufacturers talk about manufacturing. There is a constant complaint, and I do not know how the Minister said: "I do not have a problem there", but I have manufacturers asking and saying: "MP, we are asking for US \$200,000. Sometimes we get \$100,000, we get \$50,000, you know." Everything we make or we try to make in this country has a component of a foreign input, Madam Speaker, and when we have \$7 billion, but yet you use, how much? The Minister said \$168 million in four months, five months, six months—but why it is our manufacturers cannot get the input? Because the input will be required for the production chain and that is required to put people to work. So that is an issue. So something is disconnecting us from what is happening on the ground there, Madam Speaker.

Madam Speaker, the cloud of uncertainty that is hanging over our natural gas supplies, I am worried that if it is not dealt with properly, with confidence, with assurance, we may run the risk of turning Point Lisas into the new rust belt [*Desk thumping*] because if our energy partners are not convinced that here is the best place to be—Madam Speaker, there is a unique characteristic with capital. Capital is coward, they are not brave. Capital is not brave. They are very, very coward and they do not like risk, and anything that creates risk capital goes. So, Madam Speaker, we have to be careful of our language, our tone and how we deal with capital. It is not to say that we own something today that a foreign enterprise, a foreign direct investment cannot find somewhere else. So we need to manage

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that relationship better.

Madam Speaker, I think this Government's turnaround is really a spin around led by the master himself. [*Crosstalk and laughter*] I do not want to say that. Madam Speaker, in the last few minutes that I have, I want to jump—and it is hard to deny that there has been a fair amount of mismanagement, prompted by either poor information, poor decision making, a lack of understanding of economics, whatever is the reason for it. All I can tell you today, Madam Speaker, is that I have hundreds of resumes from UTT graduates, UWI graduates on my desk, coming every day asking for help for jobs. I am sure they do have that as well. Madam Speaker, there are thousands of low and semi-skilled persons who are desperately looking for some relief, Madam Speaker, and that is painful that you have to deal with these things when they come to your office and they cry. They literally cry. Madam Speaker, businessmen are losing hope. They are seeing—some small and medium-sized businesses are seeing their life investments shrinking, and you know, they say: “MP, look, we try everything you know. We cut cost, we try to be more efficient, we are cutting waste and whatever we need to get it down.” But, you know what? The confidence in the consumer is not there. Nobody wants to buy anything, Madam Speaker. So we talk about low inflation, 1 per cent? If nobody is buying anything, where are you going to get inflation? [*Desk thumping*] Nobody is buying, Madam Speaker. You understand? So, they are very, very concerned.

Madam Speaker, another thing that is not reflective of the numbers that the Minister spoke of is that more and more people are flooding to the social services office, and I am sure the Minister of social services will see those numbers. They would see the amount of applications that are coming. Madam Speaker, there is a

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new ceiling of \$1,440 I believe that has been set to qualify you for certain grants and so on. Madam Speaker, I would tell you this. That a broad brush was painted across every one of that, every day I would write letters asking the Minister to reconsider based on circumstances, but thousands of families are in a tailspin because of that, and they are now scrambling to make ends meet. Madam Speaker, I spoke about the challenges my farmers are having. It is not reflective in the numbers that the Minister has given.

So, Madam Speaker, if this Government fails to reverse the path of painting success and wealth as something that is evil and bad, we will be going nowhere very, very fast. I, therefore, Madam Speaker, stand in full support of my colleague, the Member for Caroni Central, as we on this side call on the House to condemn the Government for its recklessness and mismanagement of the finances and economy of Trinidad and Tobago. Thank you, Madam Speaker. [*Desk thumping*]

**The Minister in the Ministry of Education (Hon. Dr. Lovell Francis):** Madam Speaker, good afternoon. Good afternoon to the House, good afternoon to all Members on both sides. Madam Speaker, it pains me tremendously [*Crosstalk*] to speak after my friend and schoolmate. We attended the same school, and I know he had a good education at St. Stephen's College, so I know he knows sleight of hand, not "slate of hand". He knows that. It pains me to speak after my good friend and colleague, the Member for Mayaro, but if I could say one good thing about his contribution—it is probably just one—he did better than his colleague, the Member for Caroni Central.

**Mr. Imbert:** It is true. [*Desk thumping*]

**Hon. Dr. L. Francis:** Yeah, he did better. It is a very easy comparison to make,

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Madam Speaker. At least, he appears to live in the same reality. He acknowledged that the figures presented by the Minister of Finance, which are substantiated by numerous sources, he at least tacitly acknowledged that the figures were legitimate, which is much better than what the Member for Caroni Central did, and I will remove all levity, Madam Speaker.

I would contend and I would suggest that one cannot claim to be a patriot and, at the same time, seek to undermine the institutions that upholds the nation. [*Desk thumping*] Madam Speaker, such a thing is counterintuitive and counterproductive, because you know what, Madam Speaker? Let us suggest that the country goes mad again in 2020 and the UNC comes back into power, let us assume that kind of mass insanity occurs, the same institutions that they are now undermining, Madam Speaker—

**Mr. Lee:** Madam Speaker, 48(1).

**Mrs. Persad-Bissessar SC:** Eleven. [*Crosstalk*]

**Madam Speaker:** Member for Tableland/Moruga, please continue.

**Hon. Dr. L. Francis:** Thank you, Madam Speaker. The same institutions—the Central Bank, the CSO—that are being undermined, that are being disparaged, they are same institutions that any Government, regardless of party, would have to rely on. None of us gain by anything by damaging and disparaging our institutions. And the Member for Caroni Central, Madam Speaker, who has been in this House since I was in primary school, should know better, and I am sure he does know better.

Madam Speaker, I listened to my colleague, the Member for Mayaro. I listened to his assertion that there is disconnect between the figures presented by the Minister of Finance and the reality on the ground. Madam Speaker, this is a

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person of some intellect, of some experience—I am being polite—of some savvy. He acknowledged that we suffered a shock because of falling oil prices, and that our economy went into a period of decline because of it. He does not contest the figures that the Minister of Finance is presenting. He accepts them tacitly, then he should understand that there will be some lag in terms of a time between the figures on paper affecting circumstance on the ground. It is basic economics. It is basic common sense. It is basic. So there is no disconnect. It will happen first on paper, Madam Speaker, then it will start to permeate all sectors and all areas of the economy. [*Desk thumping*] That is how this thing works. If you have done basic economics, you have basic common sense, you live on the planet and understand how the world works you will know that is the reality. So making this hullabaloo about circumstances on paper not affecting the circumstances on the ground is, to be polite, very, very premature.

Madam Speaker, there is one thing that the Member for Caroni Central said, even in the midst of presenting a Motion that talks about recklessness without identifying or defining or explaining any recklessness, that talks about mismanagement without identifying or explaining or ventilating on any aspect or any evidence of mismanagement, there was one kernel in what he said that has some small measure of merit, and it was the way he ended. In fact, he could have probably said the last thing he said, say nothing else and sat down, it would have make more sense, where the Member for Caroni Central, that seed—the one thing he said that had some modicum, however small measure of merit, is where he asked the question about whether our economy in the long run is going to be sustainable, and that is a question that we need to dissect. It is a question we need to answer. And I could give you the short answer. The short answer is, under the

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PNM yes, there is a future. [*Desk thumping*] But I could also give the long answer.

Madam Speaker, we have spent a long time and a lot of energy talking about the energy industry, talking about the fact that our future—in fact our present, our reality—is tied directly to the energy industry. The Minister of Finance has presented that we have experienced a reversal of economic fortunes, mainly because of slight turnarounds or significant turnarounds in the energy sector—oil projection, sale, gas production sale—and that is a positive in a narrow context.

But, Madam Speaker, I would contend that going forward, if we also want to talk about economic diversification, Madam Speaker—excuse me—and a sustainable future for this economy and this nation, we need to look very closely at that tight and direct relationship between the energy sector and our economic well-being, because even though the Member for Caroni Central never mentioned it or talked around it and even though my friend, the Member for Mayaro meandered all over the place, there is an issue to be discussed there that we must ventilate if we need to have a sustainable economy in this nation.

Madam Speaker, we have a problem, a concern, in terms of our economy. This Government has addressed it in a very direct way. Anyone who had listened to the Prime Minister talk about economic matters has heard him or would have heard him, if they were really listening, talk about the fact that in the short run, we must remain an economy that is centred on the energy sector. It is a reality we cannot escape. But anything who has also been listening would have heard him talk about the fact that if we stay wedded to what we have done for the last 30 years, the last 50 years, this country has no sustainable future. So we need to look beyond that.

And, Madam Speaker, I would suggest to you—it might sound absurd, but it is not absurd—I keep suggesting everywhere I go, particularly, when I talk to young people, that the most significant resource in this nation is not really oil and gas. It is really our human capital. [*Desk thumping*] And, Madam Speaker, if we are to do all of the things that the Opposition did not do when they were in power, but that we understand we have to do to ensure that we have a future for this nation, I would suggest our salvation must be education. And, Madam Speaker, from that little corner, I could talk about many different ways that the things we are doing now in the education Ministry and the things that this Government is doing in terms of education, can help to guarantee this nation a stronger and sustainable economy, a more stable society and a better future for all of us, and, Madam Speaker, I can start by giving your one example.

One of the most surprising things to me on entering the Ministry of Education—it is a massive Ministry, many different departments, many different sections, doing a number of things—I was actually surprised to learn, Madam Speaker, that the education Ministry has a very small department, at most, probably 10 people, that produces a very interesting document every four or five years that is or should be of great significance to all of us.

Madam Speaker, we have a department that produces something called a job survey. What they do, very simply, is that they look at the economic landscape of the nation, and they determine what are the jobs on offer—what are the jobs that will be offered within that economic landscape in the not-too-distant future and what are the jobs they might be able to project for the future. And, Madam Speaker, the quality of data that is produced by this very small department is not something that should be questioned. In fact, they kind of have a gold standard

from the CSO. Their data goes directly to the Central Statistical Office. So they produce reliable, good data, verifiable data.

Madam Speaker, very interestingly, one of the things that they have highlighted in the documentation that they have produced, over the last few years, is that all of the growth areas in our economy, all of the potential growth areas in our economy, all of the projected growth areas in our economy, are not just energy-based areas, Madam Speaker. And the Member for Mayaro bemoaned his perception that we do not focus beyond the energy sector. All of the areas of growth that they have projected—and the Member for Chaguanas East should not be surprised by this—are centred on technical and vocational areas.

Now, Madam Speaker, that is very important. It is also very interesting because, historically and traditionally and now, we still have a problem in this nation in how we perceive technical and vocational education. Madam Speaker, if you talk to educators—excuse me—even those who are experienced and really ought to know better, many of them give you the perception that technical and vocational education is something for “duncy head” children. So children who cannot succeed in the traditional academic areas, “well, send them to learn a trade” as though somehow learning skills and learning to work with your hands is somehow inferior or worse yet, disconnected from using your brain. [*Crosstalk*]

Madam Speaker, the data from our Ministry, the data from the Ministry of Planning and Development which helps us to project these sort of things, even the data from the Ministry of Labour and Small Enterprise Development, says to us that these technical and vocational areas where we have said only “duncy head” children should go and no one with intelligence should go, these are all—traditionally, that is the traditional notion.

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**Mr. Charles:** Not again. That was 20 years ago. It is not so. [*Crosstalk*]

**Mrs. Robinson-Regis:** Just go ahead.

**Hon. Dr. L. Francis:** I am not taking on the Member for Naparima. Madam Speaker, these are the areas where we need very, very, critically to invest our resources and we have been doing work in accomplishing that. [*Crosstalk*]  
Madam Speaker, the Member for Arouca/Maloney is teasing my colleague and friend, the Member for Chaguanas East about CVQ because everything he talks about technical and vocational education, he talks about the CVQ and you could tell—I mean, even the way he is laughing now—that he takes a lot of pride in that, and I have no issue with that. The issue of certification is important, significant, but what he has neglected, Madam Speaker, and why this kind of thing is very important for our future going forward for diversification for having a more evolved economy, is that I have heard him used the word “articulation” before, but he should know, just like the rest of this House should know, just like the rest of this nation should know, that we have a serious problem when it comes to articulation in this area, Madam Speaker, that we are fixing at the Ministry right now.

What does that mean, Madam Speaker? Madam Speaker, any young person in this nation who wants to have a future, who wants to be somebody—wants to be “Mr. So and So, Ms. So and So, Dr. So and So”—if you are on the grammar school side of our education, they know exactly where they have to go, exactly what they have to do and exactly what qualifications they have to get to reach where they want to go. You want to be a lawyer, you could go to UWI, you could go private institutions, you do your LLB, after that you go to Hugh Wooding. Bam, you are a lawyer. You want to be a doctor, you do your CAPE, if you want to stay locally—

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**Mr. Lee:** Madam Speaker, 48(1) the relevance to this.

**Hon. Member:** What? [*Crosstalk*]

**Madam Speaker:** Member for Moruga/Tableland, please continue.

**Hon. Dr. L. Francis:** Madam Speaker, I should be surprised, but I am really not. Madam Speaker, to help the Member for Pointe-a-Pierre, if we do not ensure our human capital, we do not have an economy, we do not have a future, Madam Speaker. Madam Speaker, and I just said not too long ago that all of the areas of growth projected by everybody in terms of an economy are in the skills training areas. But to get back on track, Madam Speaker, we have produced in the technical and vocational areas world class skilled people. [*Desk thumping*]

Madam Speaker, we have world class underwater welders. Madam Speaker, I have friends who work all over the world in the energy industry. We produce world class scaffolders, world class riggers and world class drillers in many way. [*Desk thumping*] If you are talking drilling in the oil industry, Madam Speaker, Trinidad and Tobago is the gold standard for drilling. [*Desk thumping*] The problem is, Madam Speaker, we have managed to do that over generations to some extent, in part, by accident and chance because, Madam Speaker, if you go to any secondary school now and you find a student who decides that he or she wants to be a welder, and you ask them: Where do you go? What do you do? What level—well they know the certification—and you want to become a welder and you ask them to explain to you the path that they will be using to get where they want to go, they cannot tell you, because no one has ever sat down, taking each of these technical skills that are so critical for continued development as a nation, and drawn out the articulation for how you get from being a student at the secondary level to either a technician, sorry, a craftsman.

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**Mr. Lee:** Madam Speaker, 48(1). This is not about an education Motion.  
[*Crosstalk*]

**Madam Speaker:** Continue.

**Hon. Dr. L. Francis:** My Lord! Madam Speaker, no one has done it, so no student knows that. So, if you become a welder is because you bounce from place to place until you find the right place and then you learn the skill somewhere and you become a welder. Madam Speaker, at the Ministry of Education right now, we have a working committee that is sitting down and literally drawing out the articulation for every single area that is skills training, every single area. You want to a welder, you want to get into instrumentation—

**Mr. Lee:** Madam Speaker, 55 please. I draw your attention to 55, repetitious.

**Madam Speaker:** Please continue, Member for Tableland/Moruga.

**Hon. Dr. L. Francis:** Madam Speaker, that is important for our economic development now, it is important for our economic development going forward because, Madam Speaker, at some point in our development, we would understand the fact that we cannot “forever and ever amen” be the producers and sellers of raw products. At some point, we will have to become an economy that exports services. And, Madam Speaker, even if you want to focus narrowly on the energy sector, there is a burgeoning oil and gas industry, a major oil and gas industry, Guyana, just south of us. There is no reason why Trinidad and Tobago should not be exporting a suite of services to that industry. There is no reason. And, Madam Speaker, I would suggest that our economic future and economic development will hinge on that kind of thing. So, Madam Speaker, that is one. The skills training area is tremendously important to our continued development.

Madam Speaker, I want to talk about scholarships. Madam Speaker, I have

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with me here an interim report from a Cabinet-appointed committee that was put together to look at the question of scholarships, the whole suite of scholarships that we have at the Ministry of Education. Madam Speaker, we invest tremendous amounts of money in providing scholarships to our young people—massive amounts of money, billions of dollars. One of the things I asked when I first got into the Ministry is: What is the economic return to the nation of these scholarships? It is not just, Madam Speaker, that we have these bright children and we find that we should support their education. If we make the kind of investment that we make in their future with state funding, it is only expected that we get some kind of a return out of it. So, I have been asking, Madam Speaker, if anybody could quantify to me the returns that the nation gets, in any kind of way—monetary or otherwise—in terms of that investment and, Madam Speaker, it is very hard to get an answer.

**4.20 p.m.**

So the Cabinet appointed this Committee to look into this whole thing and Madam Speaker, we are in the midst now of vetting the report. It has to go back to Cabinet, I do not really want to ventilate too much on it.

**Mr. Lee:** I hate to do this, but 48(1), it is not relevant to the economic development.

**Madam Speaker:** Please continue Member for Moruga/Tableland.

**Hon. L. Francis:** Madam Speaker, I do not want to get into the details of what has been recommended, because Cabinet has to look at it, dissect it—"I not taking on them"—Cabinet still has to look into it, Madam Speaker, and come to some decision. But if I could give just one overarching concern, Madam Speaker, one—

if I had to summarize the most significant recommendation and it says a lot about the way that we have done things in this country, that is untethered to our economic reality, Madam Speaker, perhaps the most significant, the most important recommendation, is that we tie the scholarships, to areas of economic development and that says a lot, Madam Speaker.

We have been investing billions of dollars, in the futures of our young people, which any responsible State should do. But much of that investment has not been in any direct way tied to our future economic development. I am not suggesting it is a poor use of money, Madam Speaker, but I am suggesting that if this nation is to have the kind of future we want, we need our best and brightest and we need to spend money on our best and brightest, in a way that ensures that the nation gets the greatest possible return on that investment and we have not been doing that, so I will move on, Madam Speaker.

Madam Speaker, the nations that do well in this—there are nations in this world that has done extremely well, without any kind of material resource to extract from the ground. The Member for Naparima talks about Singapore ad nauseam, without of course centrally understanding point about it. Madam Speaker, we have been very fortunate in term of our economic existence, to have oil and gas. But there are nations in this world that survived or have strived without any kind of natural resource. I will ignore the Singapore and the other obvious examples which we do not really ventilate, because as I have told the Member before, Singapore is a command society. What they do here we cannot do here, that is a police State.

Madam Speaker, the Ambassador for South Korea, visited the Ministry to speak with myself and my colleague, Minister Garcia not so long ago and they said something interesting to me that I knew to some extent, but I had never really thought about. Madam Speaker, 50 years ago South Korea, was a relatively poor, agrarian society and they made a pivotal decision, to invest money in education and that investment in education has ensured that today, this Samsung phone, which I have in my hand, is a product out of that investment.

And I have encouraged us even more, Madam Speaker, to look at the way we educate our young people across the board. Look at the quality of teaching, look at the quality of learning, look at the kind of person we are producing to see if the kind of citizen we produce, will have the kind of economic—

**Mr. Lee:** —55 Standing Order please, the repetition about education, please.  
[*Crosstalk*]

**Madam Speaker:** Please continue.

**Hon. L. Francis:** And, Madam Speaker, it has been to some extent eye-opening. Madam Speaker, you take the top student, in this nation or the top students and this is has not been as a slur to anyone and you ask them what they want to be or what they are going to be, what they tend to be and nine out of 10 times, Madam Speaker, I going to tell you, they want to be a doctor, they want to be a lawyer, Madam Speaker, there is nothing wrong with that. But, Madam Speaker, if our brightest students, getting the best that our education system has to offer, if their highest aspiration is to be a doctor or a lawyer, there are some issues that concern there.

Madam Speaker, we have to educate our students to be more aspirational. I have been telling children all over this country, that they have the right to have a huge dream, regardless of how ridiculous it might sound to all of us. Because that huge dream, could be a salvation for all of us.

Madam Speaker, we need to ensure that there is less rote learning in our schools and there is critical thinking, more problem solving.

**Mr. Lee:** Standing Order 55, please Madam Speaker.

**Hon. L. Francis:** Madam Speaker, most economic projections will say for this nation, we will not have a real future, unless we start producing a number of entrepreneurs. We have this one industry, oil and gas, Madam Speaker, that is—two things are going to happen to it, one or the other. At some point it is going to be depleted or it is going to become obsolete. Madam Speaker, it is either in our lifetime or our children's lifetimes, the oil and gas is going to run out or the world is going to transform itself, go green, and it will have little value.

Madam Speaker, we cannot wait until that happens to start to seriously transform this nation, to start to transform this economy. That will be a cul-de-sac, we will have no future. But, Madam Speaker, if we teach our children differently, if we encourage them to be innovative, if we encourage them creative, if we encourage them to have ideas, if we encourage them to be entrepreneurs, Madam Speaker, they can help to provide us the kind of—

**Madam Speaker:** —Member for Moruga/Tableland, it is now spent. Members it is now 4.29.44 p.m., I suggest we take suspension now and we resume at 5.00 p.m.

**4.30 p.m.:** *Sitting suspended.*

**5.00 p.m.:** *Sitting resumed.*

[MR. DEPUTY SPEAKER *in the Chair*]

**Mr. Deputy Speaker:** As we resume after tea, I will recognize the Member for Moruga/Tableland. [*Desk thumping*] Your initial 30 minutes have expired. You have an additional 15, and you care to avail yourself?

**Hon. Dr. L. Francis:** Thank you, Sir.

**Mr. Deputy Speaker:** Kindly proceed.

**Hon. Dr. L. Francis:** Mr. Deputy Speaker, before we broke for tea, I was making the point about the kind of teaching we need to ensure the future, that we need to have an aspirational kind of education system because, Mr. Deputy Speaker, any serious projection will tell you, to keep this economy going and to make it sustainable in the long run, we will need if not hundreds of new entrepreneurs, thousands; hundreds of new industries, small, if not thousands, and that is how we could ensure the kind of sustainability that will give us the kind of future that we want.

Mr. Deputy Speaker, on the last issue of education in terms of assuring the diversification, development, all of the things that we talk about but we have not really foundationally done that we are actually doing now.

Mr. Deputy Speaker, the Member for Mayaro, my colleague and friend talked about agriculture and whether the incentives we were giving were somehow having an impact on it, I can add one other area. Mr. Deputy Speaker, a gentleman came to my office last week for some assistance. And I got to talking to him and he described to me that he worked in a woodworking shop. So I asked him if he is a labourer, he said no, he is a joiner, and I was actually very happy to hear that. Because if you talk to people who are involved in that industry, they have a

problem recruiting personnel, and the industry is sort of floundering right now.

Mr. Deputy Speaker, the Ministry of Education controls very large economic areas, school feeding is one area. We procure thousands of pieces of furniture every year, and we have been discussing some interesting ideas.

Mr. Deputy Speaker, what will happen if, for example, if we at the Ministry could make a decision and we could go to Cabinet and get this approval to say that, in future all the furniture that we are going to use in schools should have absolutely no foreign input or as minimal foreign input as possible?—that kind of thing could lead to a resurgence in the woodworking industry.

Mr. Deputy Speaker, a few weeks ago I visited a gentleman who was doing some development; he has a stand of teak on his land. And when I asked him, “What are you going to do with that teak”? His suggestion was that, he would just knock it down because as far as he is concerned, since the issues with Tanteak and all of that, that has no economic value. Mr. Deputy Speaker, I could have gotten a minor heart attack.

We, even in our small area, Mr. Deputy Speaker, this very massive Ministry, if we tie school feeding to agriculture in a very direct way, saying that we want almost all of our inputs from the local agricultural sector, if not all, if we say that we want all our furniture constructed using only local material, Mr. Deputy Speaker, one Ministry just by policy, just by decision could spur, encourage growth in some critical industries that will augur well for all of us in the long run.

Mr. Deputy Speaker, at the end of the day we could wrangle about numbers, we could talk about 1.9 or 0.3 or 0.6 or all of that. All of it really does not amount to anything fundamental or substantial other than whether the information is correct, as I am sure the figures quoted by the Minister of Finance are, but beyond

that in terms of our long-term development, there are larger issues we must discuss and must come to terms with.

Mr. Deputy Speaker, in 2015, we inherited a very difficult situation with depressed energy prices, with reduced revenues, with a nation that was literally at that time on the verge of chaos. This Government, Mr. Deputy Speaker, has held the strain, we have managed the nation properly, we have held the economy together, we have avoided the IMF. [*Desk thumping*] Many other nations in a similar circumstance have not been able to weather the kind of economic storm we have been able to weather.

It has not happened by accident or by chance, it has happened because of a concerted and collective effort to manage this space properly, to ensure we do not waste the resources we have, to ensure we spend what we have as best as we can, but also to start to lay a foundation for a different kind of economy for a different kind of future, even though [*Desk thumping*] in the interim, we understand that the energy sector is going to be our mainstay into the foreseeable future. Mr. Deputy Speaker, this nation has a bright future. It has a bright future because the PNM has managed a difficult situation well, and we will continue to manage it as long as the nation keeps confidence in us, and we intend to ensure that happens.

Mr. Deputy Speaker, I reject entirely this Motion raised by the Member for Caroni Central. I reject his assertions that our institutions are not doing their jobs in a very honest way in the absence of any evidence provided by him. I suggest that regardless of whether the circumstances on paper are reflected right now on the ground that this nation has a bright future, and that there are many people on this side working in small areas but also in concert to ensure that that is the case. Mr. Deputy Speaker, I reject this Motion entirely, and I thank you. [*Desk*

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*thumping]*

**Mr. Deputy Speaker:** I recognize the Member for Caroni Central.

**Dr. Tim Gopeesingh** (*Caroni East*): Thank you.

**Mr. Deputy Speaker:** Caroni East, sorry.

**Dr. T. Gopeesingh:** Caroni East.

**Dr. Moonilal:** Caroni somewhere.

**Dr. T. Gopeesingh:** Mr. Deputy Speaker, I rise this afternoon in support of the Motion raised by my colleague from Caroni Central who did a magnificent job in looking at the macroeconomic fundamentals in terms of a number of areas that the Minister of Finance does not want to accept. So, I want to congratulate him, first of all, for bringing this important Motion on the economy, and to congratulate him on his presentation although he was at many times interrupted, and there is a reason for Members on the other side wanting to interrupt the Member, because when he speaks he speaks with strength and fortitude and accuracy on the statements.

I also want to congratulate my colleague from Moruga on going even a little further on the issue of the economy of Trinidad and Tobago.

**Hon. Member:** Moruga did well.

**Dr. T. Gopeesingh:** Now, the economy, Mr. Deputy Speaker, is one of the areas where the entire nation—[*Crosstalk*]

**Mr. Deputy Speaker:** Members. Members.

**Dr. T. Gopeesingh:** Moruga. [*Crosstalk*]

**Mr. Deputy Speaker:** Members, please.

**Dr. T. Gopeesingh:** When the Member for Moruga/Tableland got up he said, it was painful to listen to the Member for Moruga/Tableland, for Mayaro, but it is

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even more painful to have listened to the Member for Moruga/Tableland just a while ago. [*Desk thumping*] Every time he has to speak, I find it difficult, he always drifts off course; this is a conversation or a discussion on the economy, and he went into education. There is a Motion on education we will discuss [*Crosstalk*] at the appropriate time.

Mr. Deputy Speaker, it is important for me to reiterate the arms of the Motion, and the first part is:

“*Whereas* the World Economic Outlook published by the International Monetary Fund projected that the Trinidad and Tobago economy is stagnant;”

—which they did, they projected that the Trinidad and Tobago economy is stagnant.

“*And whereas* this is at variance with the assertions of the Minister of Finance, the Prime Minister and other Government spokesmen on the subjects of growth and economic performance over the past two years;”

This is what has been a troubling issue for the Minister of Finance to hear the entire nation saying that Trinidad and Tobago is in an economic recession, economic stagnation, the economy is not moving and the Government is not doing anything [*Desk thumping*] about moving the economy forward which is diversification; so, we will deal with that pretty shortly.

“*And whereas* the economic experience of the majority of citizens is one of distress and concern,”

—namely the loss of jobs and many other areas—

“...the psychological state of workers is one of anxiety and fear...”

You see it all around you [*Device goes off*] when you walk around in Trinidad and

Tobago—[*Crosstalk*]

**Mr. Deputy Speaker:** Members, please, electronic devices.

**Dr. T. Gopeesingh:** When you move around and when people speak, the businessmen, the small businessman, the larger entrepreneur and the ordinary man who has lost their job, they are in a state of distress and concern, psychological issues come into play. So the psychological state of workers and those who have been employed is one of anxiety and fear. They do not know where they are getting money to pay their mortgage, they do not know where they are getting money to pay for their children to go to school, to buy books, to buy food. And many among the middle-class are now challenged to meet their mortgage payments, so thousands of people—

**Mr. Deputy Speaker:** One second, Member. Members, please. Right. Electronic devices on silent or switched off. Right? Soon after tea it happened on two occasions. Proceed, Member for Caroni East.

**Dr. T. Gopeesingh:** Thank you. Mortgage payments, Mr. Deputy Speaker, this is the part of—this is one arm of the Motion that the Member put forward for discussion. And when you have thousands losing their jobs and they do not know where they will get money to pay their mortgages and their homes are taken away from them, this is an important consideration that we have to discuss and bring to the forefront, and this is what we as a responsible Opposition have brought to the forefront for discussion and brought for debate today.

“*And whereas* oil production is at its lowest level of production in decades;”  
And I will attempt to show how it is at “its lowest level” and—

“...the renegotiation of natural gas prices with producing companies has created new problems for the National Gas Company and the downstream

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sector and may affect national policy choices in the immediate future;”—  
—so that is for discussion.

“*And whereas* the local private sector is hesitant to invest in the local economy and small and medium business are struggling to stave off closure;”

All these things are factual, Mr. Deputy Speaker.

“*And whereas* the depletion of foreign reserves is occurring at the net rate of 1.6 billion annually;”

Fact, Mr. Deputy Speaker.

“*And whereas* after three and a half years in office, the Government seems unable to manage the economy effectively...”

The entire country is saying that, that this Government has failed and the Minister of Finance has failed [*Desk thumping*] to manage this country's economy effectively.

“...citizens of all dimensions are under stress...”

Every person you speak to is worried. They do not know what to do, they do not know where the next job is coming from, they do not know what upward mobility that they will have:

“...and live with daily uncertainty and the country as a whole seems rudderless and directionless;”

This is an important issue, Mr. Deputy Speaker, the country is rudderless [*Desk thumping*] it is directionless, there is no purpose if this Government cannot tell the people where we are going, what they are going to do, except to go on political platforms week after week and blame the Opposition and blame Kamla, Mr. Deputy Speaker. So—

“*Be it resolved* that this House...”—we on the Opposition—“condemn the Government for its recklessness and mismanagement of the finances and economy of Trinidad and Tobago.” [*Desk thumping*]

And we will show that—demonstrate that, Mr. Deputy Speaker.

The first issue that the Minister of Finance spoke about was the issue of the IMF interview. The Minister could not accept what the IMF was telling him, telling the country and telling the Minister of Finance, and he found it necessary to go and try to talk to the IMF to try and convince them otherwise that the economy is in a projected growth path. [*Crosstalk*] But the IMF told them that it is not a growth path. And I want to refer to a *Newsday* article written by Carla Bridglal, “IMF says TT has returned to growth, will revise economic outlook”. So:

“The International Monetary Fund”—says it—“will update its outlook on TT’s growth prospects in July.”

—It will do so “in July”.

“This after Finance Minister complained last month that the organisation had used inaccurate and unofficial data...”

He is the Minister of Finance; the authorities and the different organizations, the CSO, the Ministry of Finance, Central Bank come under—the Central Bank is independent, but all these other authorities are under the jurisdiction of the Minister of Finance. So if his Ministry of Finance had given the data to the IMF, and the IMF made the projection based on that data, he was not satisfied with that. He wants to go to them and tell them, “Well, look, you know, you change that, you change it”, [*Desk thumping*] as though he is the boss, he is telling the IMF what to do, “to change it”. These are international organizations that have stood the scrutiny worldwide and globally. Little Trinidad and Tobago wants to go and tell

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the IMF, “You know, you make a statement about us, but we do not accept it”. So, Mr. Deputy Speaker, he said that they used inaccurate and unofficial data, [*Crosstalk*] I will come to that.

“The Fund had estimated then that TT only grew...”

This is what the IMF had said:

“...that TT only grew 0.3 per cent in 2018 and projected zero growth in 2019.”

Zero growth in 2019, this is what the IMF had said.

“Imbert, during the budget presentation...”

I am quoting. So, the Minister of Finance:

“...during the budget presentation in October, said the country's GDP growth for 2018 was estimated to be 1.9 per cent...”

Where did he get those figures from? IMF is telling them it is 0.3 per cent for 2018, and 0 growth for 2019, but the Minister of Finance wants to fool this country disingenuously to tell the country that the:

“...GDP growth for 2018 was estimated to be 1.9 per cent, a figure that he stood by even after the WEO estimates.

Responding to a question submitted by *Newsday* at the Fund's fortnightly press briefing in Washington, DC, IMF communications director, Gerry Rice, said...”—

—this, Mr. Deputy Speaker, when the question was put:

““On the question about our forecasts and projections (that) were published in the April WEO, they were based on information that was available as of early March,”—so, the IMF made that observation based on early March issue—“including data provided by the authorities...””

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So he is saying that data—IMF is saying that data was provided by the authorities, and the Minister of Finance is the authority. So, if data was provided by the authorities which is the Ministry of Finance, Central Bank, Central Statistical Office, how can he want to go and tell the IMF that what you got is bad information from official institutions in Trinidad and Tobago.

“And, again, the team will update those estimates in the context of the July WEO update using information available that should take us through early June, including actual GDP growth figures for the full year of 2018, which are expected to be released in the coming weeks,” Rice said.”

Rice made that observation, Mr. Deputy Speaker. He said when we get more information in June, we will give the accurate prediction in July.

Now, this is a prime example, Mr. Deputy Speaker, of selective hearing, and I can only shake my head in disbelief. I am no economist, but even I can interpret what is being said by the IMF for one simple reason; I can speak and understand English. The hon. Minister of Finance and the PNM on the other hand want to play smart with irregularities. I would want to use the word “foolishness”, but that is not in my vocabulary, and to cherry-pick what the IMF says to make it suit their narrative [*Desk thumping*] for political purposes. So they want to cherry-pick for political purposes. Consider the following and see if they understand English too and not “Imbertian” finance.

“The International Monetary Fund...”

Listen to this, again:

“...will update its outlook on TT's growth prospects in July.”

So in July they will update its outlook. Hear this very carefully and pay attention to the words:

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“...will update its outlook on TT's growth prospects in July.”

Mr. Deputy Speaker, today is May 10<sup>th</sup> and we are two full months away from when that update on TT's growth prospects will occur, but read the headline for the article.

“This after Finance Minister complained last month that the organisation had used inaccurate and unofficial data to come up with its assessment in its World Economic Outlook (WEO).

The Fund had estimated...”

That is the IMF:

“...that TT only grew 0.3 per cent in 2018 and projected zero growth in 2019.”

And the Minister of Finance:

“...during the budget presentation in October...”

—said the unholy thing that the country's growth for 2018 was estimated to be 1.9 per cent, a figure that he is still standing by even after the WEO estimates.

You see, Mr. Deputy Speaker, the Minister of Finance who is adamant that we have turned the corner, “recession done”; not the IMF. The IMF is telling him something. He is the only one insisting on the 1.9 per cent growth even when everyone else, the IMF, the World Bank, local economists, former finance Ministers and people on the street are telling this Government what that real issue is and what the real figures are saying, and he is saying everybody else is wrong. So on the question, this is how they answered.

““On the question about our forecasts and projections (that) were published in the April WEO. They were based on information that was available as of early March, including data provided by the authorities and published

information from official institutions in TT.””

So, the IMF is going to come in the following weeks to make some other statements based on information that will be provided in June. So, Mr. Deputy Speaker, so that deals with the issue of the Minister of Finance issue on the IMF interview.

I want to go next to the question on some other statements from international organizations. The latest report from the IDB on Latin America and the Caribbean states—this is the IDB—that Trinidad and Tobago has the second worst quality of development for its per capita income. Are we not to be concerned about this? The Inter-American Development Bank, IADB which gives us a lot of funding for work, they say that Trinidad and Tobago has the second worst quality of development for its per capita income. With respect to infrastructure, Trinidad and Tobago was rated only above Haiti—

**Hon. Member:** Glad to hear that now.

**Dr. T. Gopeesingh:** Haiti is the poorest country in the hemisphere, and with infrastructure Trinidad and Tobago is rated just above Haiti. On transportation, only Bolivia ranked lower than Trinidad and Tobago; only Bolivia. With telecommunications, Trinidad and Tobago was less developed than all the Latin American and Caribbean countries except Guyana, Mexico and Panama. Can we be proud of our country with this type of record, Mr. Deputy Speaker? They have been in Government for three and a half years and they have done absolutely nothing [*Desk thumping*] to bolster this and to improve Trinidad and Tobago.

Trinidad and Tobago was fifth worst in energy development. Imagine a country like Trinidad and Tobago fifth worst in energy development, and we pioneered energy in 1900, the first well drilled in Fyzabad almost 120 years ago.

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[*Crosstalk*] Trinidad and Tobago was among the worst four countries.

**Mr. Indarsingh:** Mr. Deputy Speaker, 53(1)(e), (f), or (g).

**Hon. Member:** It is not multiple choice, you have to choose.

**Dr. T. Gopeesingh:** "They killing meh time, man."

**Hon. Member:** Check that out.

**Mr. Indarsingh:** Toco/Sangre Grande.

**Dr. T. Gopeesingh:** "I eh taking them on, doh worry."

**Mr. Deputy Speaker:** Members, please. Overruled, proceed.

**Dr. T. Gopeesingh:** Mr. Deputy Speaker, Trinidad and Tobago was among the worst four countries on a need to reduce the Government's budget deficit. The country has one of the highest debt-to-GDP ratios in the Latin American/Caribbean region; 62 per cent now, we left it at 43 per cent in 2015. And when we were asking the Minister of Finance, "How can we make sure that all the contractors and so are paid and so on"? He said to us he does not want to take the debt-to-GDP beyond 42 per cent. Eh? They have taken it to 62 per cent, coming close to 70 per cent.

One analyst has calculated that T&T has borrowed \$24.66 billion; \$24.66 billion has been borrowed by the Minister of Finance and the PNM Government since 2015, and another TT \$11 billion has to be found to take care of the Petrotrin bonds of US \$850 million, and US \$650 million, that is US \$1.5 billion, which is close to \$11 billion.

So, we have \$24.66 billion borrowed, and \$11 billion more to go, and the current debt is around \$95 billion under this PNM. The current debt is \$95 billion today, Mr. Deputy Speaker. T & T is now borrowing to service debts, we are now borrowing money to service the debts that they have incurred. How shameful and

disgraceful [*Desk thumping*] and hypocritical when they come to talk about “they are doing something”. The Minister of Finance is lost. He came in as an OJT, he is learning on the job, but he is still learning, [*Desk thumping*] and we need somebody of competence to run the economy of Trinidad and Tobago.

Local economists are predicting that the high debt-to-GDP ratio would lead to a downgrading of Trinidad and Tobago's credit rating which will result in a higher cost of borrowing and increase the burden on taxpayers.

So, the high debt-to-GDP ratio, you will not get the percentage that you would really have gotten when you had a better rating. So now you have a worse rating, you have to pay more money on interest, so when you have to borrow for the \$850 million for Petrotrin and the \$650 million, you could imagine what type of interest payment that we will have to make.

So despite annual revenues have been falling, there still have been no meaningful efforts at diversification of this economy. They came into Government promising things, three and a half years have passed and there is not one single iota of diversification of this economy. [*Desk thumping*]

Foreign exchange is being depleted at a rate \$1.6 billion each year. And you know, the Minister of Finance wants to do some semantics, and he talks about \$7.46 billion at one time, and \$7.3 billion at another time and he gives a seven-month period to show that there was only a small increase of \$150 million in the foreign reserve.

Mr. Deputy Speaker, this PNM Government has brought the foreign reserve down from \$11.6 billion in 2015, to now US \$7.5 billion. So 11.75 from 11.6, it is \$US 4.1 billion; US \$4.1 billion, multiply for approximately \$7, is close to \$28 billion that they have used—billion dollars TT, they have used in foreign reserves

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they have used up. And the Minister of Finance wants to come with this disingenuous type of explanation and try to fool the population and show 7.46 and 7.3, seven months they only borrowed \$150 million.

**5.30 p.m.**

**Ms. Cudjoe:** Mr. Deputy Speaker, 48(6). 48.6, that is imputing improper motives. 48(6). [*Desk thumping*]

**Hon. Member:** Correct.

**Hon. Member:** Take your seat! Take your seat!

**Ms. Cudjoe:** 48(6).

**Mr. Deputy Speaker:** Members, please! Couva South, please! Overruled, proceed. [*Desk thumping*]

**Dr. T. Gopeesingh:** So, I want to make this point, this Government tends to always want to tell the population they met the Treasury empty, we borrowed to the max, we “leave it empty”. But this PP Government, when we demitted office in 2015 we left approximately \$117 million for them in savings, [*Desk thumping*] \$11.5 billion in the foreign reserves, and \$5.6 billion—US, eh—in the Heritage and Stabilisation Fund. Close to TT \$117 billion we left for the PNM Government when they took over in 2015. [*Desk thumping*] The foreign exchange is being depleted.

So when the Member for Caroni Central says in one of the arms of the Motion that depletion at the rate of \$1.6 billion each year, three years have passed, they have utilized more than US \$4.8 billion during this time. At a rate, T&T would have just around five months of import cover by the end of 2019, and T&T imports about 85 per cent of the goods it uses. So you could imagine what disastrous situation will occur to Trinidad and Tobago if we continue the way we

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are going, Mr. Deputy Speaker? Total incompetence and mismanagement, rudderless. [*Desk thumping*] The Central Bank has acknowledged that the economy remains reliant on the energy sector and the energy initiatives that have spurred economic growth were initiated by the Kamla-Persad regime.

The latest Central Bank Report 2018 states that several of the non-energy sectors, including construction and distribution remained weak over the period. Central Bank is saying that. The Central Bank reported a flat performance by the non-energy sector, different from what the Minister of Finance was trying to say today. Economic activity in the construction sector remained muted. Economic activity in the construction sector remains muted, the Central Bank is saying that. Sales of cement has fallen, thousands of construction workers remain unemployed, contractors are still being owed hundreds of millions of dollars by the Government. In 2017 alone, 14,000 construction workers lost their jobs in Trinidad and Tobago—14,000, and that is from substantial data. Fire, insurance, real estate and other business service sectors are also in the doldrums. [*Crosstalk*]

**Hon. Members:** From where? What is your source?

**Dr. T. Gopeesingh:** There are also slowdowns in the transportation and telecommunication subindustries.

**Hon. Members:** From where?

**Dr. T. Gopeesingh:** Mr. Deputy Speaker, unemployment is undoubtedly at its highest level in a generation. Nearly 50,000 people have lost their jobs. [*Desk thumping*]

**Mr. Deyalsingh:** Mr. Deputy Speaker, could the Member quote his source, data source, please?

**Hon. Member:** He did.

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**Dr. T. Gopeesingh:** The Minister of—

**Mr. Deputy Speaker:** Well again, it is coming from you, so you take ownership?

**Dr. T. Gopeesingh:** Yes, I do take ownership. Fifty thousand people have lost their jobs, and I stand strong to say that. [*Desk thumping*] And I feel sorry for the 50,000 people who have lost their jobs and their entire families who have been wiped out because of unemployment.

**Mr. Deyalsingh:** Mr. Deputy Speaker, a point of clarification, is that from the CSO, or Central Bank, or some official source, where the unemployment figures? Is it an official source?

**Dr. T. Gopeesingh:** What is the Standing Order? [*Crosstalk*]

**Mr. Deputy Speaker:** Hon. Members please! Hon. Members!

**Dr. T. Gopeesingh:** I take ownership.

**Mr. Deputy Speaker:** Hold on. The Member did not say he was quoting from any source, and as I mentioned just now he takes ownership of it. [*Crosstalk*] He has taken ownership.

**Mr. Deyalsingh:** He made it up.

**Dr. T. Gopeesingh:** Yes. Mr. Deputy Speaker, did I make up ArcelorMittal lost 746 jobs, and by extension—[*Desk thumping*]

**Mr. Deputy Speaker:** Now that you are quoting company names and figures, I would need some source. Okay?

**Dr. T. Gopeesingh:** Yes.

**Mr. Deputy Speaker:** Once you are coming down to actual companies, I would need a data source.

**Hon. Members:** Source. Source. Source.

**Dr. T. Gopeesingh:** This is a new rule that has been established. I take ownership

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of it.

**Hon. Members:** Source. Source. Source.

**Dr. T. Gopeesingh:** I can give you the source up until today. I did not come prepared to give a source for everything I say. [*Crosstalk*]

**Mr. Indarsingh:** Mr. Deputy Speaker—

**Dr. T. Gopeesingh:** The facts are hitting home to them. They are ashamed of their non-performance, this is why they want to disturb me. Yes, go ahead. [*Desk thumping*]

**Mr. Deputy Speaker:** Member! [*Crosstalk*] Okay, fair enough.

**Mr. Indarsingh:** Mr. Deputy Speaker, you know Members cannot be shouting.

**Mr. Imbert.** You shouting. You shouting across the floor.

**Mr. Deputy Speaker:** Members, I have ruled, the Member initially started off, was not quoting from any particular document, he took ownership. And I have also ruled that once he is going to quote company names and figures, I will then need a particular source. Proceed.

**Dr. T. Gopeesingh:** Mr. Deputy Speaker, I would not quote the figures, but I will tell you the companies have laid off the people.

**Mr. Hinds:** Point of order.

**Mr. Deputy Speaker:** Standing Order?

**Dr. T. Gopeesingh:** ArcelorMittal—

**Mr. Deputy Speaker:** Member, one second. One second. Point of order? Proceed.

**Dr. T. Gopeesingh:** Again, Mr. Deputy Speaker? This is—[*Crosstalk*]

**Hon. Members:** Sit down. Sit down. Sit down. [*Desk thumping*]

**Mr. Hinds:** I was simply, Mr. Deputy Speaker—

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**Mr. Indarsingh:** What is the Standing Order?

**Mr. Hinds:** I would simply like to ask—

**Hon. Members:** What is the Standing Order?

**Mr. Hinds:** On a point of clarification, I would simply like to ask—

**Mrs. Gayadeen-Gopeesingh:** No, no, what is the Standing Order?

**Mr. Deputy Speaker:** Member, point of—Standing Order?

**Mr. Hinds:** Thank you very much, Mr. Deputy Speaker, I simply wanted to ask the Member—

**Hon. Members:** What is your Standing Order? What is your Standing Order?

**Mr. Deputy Speaker:** Okay, have your seat please, Member?

**Mr. Karim:** Standing Order what?

**Mr. Hinds:** 48(1).

**Mr. Karim:** Sit down.

**Mr. Deputy Speaker:** Overruled! Overruled! [*Crosstalk*] [*Desk thumping*] Members, one second please. Member, one second. [*Crosstalk*] Members, please! Let us maintain the decorum of the Chamber, please! Proceed.

**Dr. T. Gopeesingh:** Mr. Deputy Speaker, the truth hurts them. [*Desk thumping*] It hurts. It is hurting. [*Desk thumping*] They cannot sit down there and accept the truth [*Desk thumping*] so they will get up, they will be fidgety, they want to stop me, but we are quoting facts to them. Facts. [*Laughter and desk thumping*]

Petrotrin, Petrotrin lost thousands of workers, the Ministry of Tobago Development, the seafood industry, the Tourism Development Company, TSTT, GISL, UTT, special security units of the Office of the Prime Minister. Thousands have lost their jobs, close to 50,000. [*Desk thumping*] And the Minister of Labour and Small Enterprise Development at one time came in this Parliament and she

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accepted the fact, it was a number of months ago, that over 37,000 people have lost their jobs. The Minister of Labour and Small Enterprise Development stated this in Parliament, [*Desk thumping*] and the Minister of Labour and Small Enterprise Development could only report what the Ministry of Labour and Small Enterprise Development gave her. [*Crosstalk*]

**Dr. Francis:** What is the source? What is the source?

**Mr. Indarsingh:** Mr. Deputy Speaker, how long will they continue?

**Mr. Deputy Speaker:** Members, please! I am not tolerating the crosstalk. Please, Members are not allowed to shout across the Chamber! Right! Follow the Standing Orders and proceed. Member! Member, your initial speaking time would be up in two minutes. Do you care to avail yourself of the additional 15?

**Dr. T. Gopeesingh:** Sure. Sure. Thank you.

**Mr. Deputy Speaker:** Right, proceed.

**Dr. T. Gopeesingh:** In fact, in addition to that, the Minister of Finance in one of his budget statement, I believe a year ago, had indicated over 30,000 jobs had been lost. [*Desk thumping*]

Mr. Deputy Speaker, apart from increased unemployment, workers are not benefiting from salary and wage increases. This is what the Central Bank said, even as the cost of living continues to climb. The Central Bank reported low wage growth, the labour movement has nothing to celebrate pretty shortly, Mr. Deputy Speaker. Nothing they would be able to celebrate on Labour Day. Local businesses are not investing in Trinidad and Tobago. In this modern borderless world, some are investing internationally where economic conditions are more favourable and the social circumstances are more stable. We understand there are about \$15 billion of savings parked up and not being used in this country, because

they do not have any confidence in the economy to do anything for any further investment.

The food import bill is now almost \$7 billion each year, and Prime Minister Rowley told the PNM public meeting some time ago that his Government's achievement in agriculture is moving the Ministry head office to Chaguanas. That is their performance. They moved an office to Chaguanas, which the former Minister of Tertiary Education was responsible. [*Desk thumping*] So all they can speak about their achievement in agriculture is moving an office to Chaguanas.

They have not attracted one single direct foreign investment in the three and a half years. [*Desk thumping*] The Kamla Persad-Bissessar Government attracted, they arise at an average of US \$1.5 billion each year from 2012. An international economic group called COFACE recently said of Trinidad and Tobago, the country's development continues to be held back by institutional weaknesses, corruption of the PNM Government, high inequality, 20 per cent of the population lives "before the poverty line" and a high crime rate due to drug trafficking.

Trinidad and Tobago has fallen on all international economic indices, including the ease of doing business. The country is now ranked 105 among 190 countries. The Kamla Persad-Bissessar administration had improved the ranking to the best ever. [*Desk thumping*] Under her Government, businesses could have been established within days, now it has reverted to months. TT, Trinidad and Tobago, has also declined in the competitive index.

In sharp contrast to Trinidad and Tobago, effective national leadership in Jamaica and St. Kitts/Nevis has led to the reversals from prior economic declines. They do not have the competence like what Jamaica and St. Kitts/Nevis has done. The Holness government in Jamaica has recorded historically low unemployment

figures, low inflation, reduced public debt and increased foreign reserves.

The International Monetary Fund recently said of Jamaica, which they will never be able to say of Trinidad and Tobago, under Minister of Finance Imbert:

“Positive developments continue to sustain Jamaica’s economic reform program.”

The IMF also said:

“Continued buoyancy in tax revenue is supporting more capital spending, helping economic activity and living standards.”

This is what they said of Jamaica.

IMF, you could ever dream to hear them say that of Trinidad and Tobago under this Rowley-led administration, and under Minister of Finance Imbert? They will never hear that, because they are incompetent. [*Desk thumping*] The Harris administration in St. Kitts/Nevis through prudent fiscal management has weaned itself out of debt with surpluses in its current account. On the basis of the financial performance the Government has improved the infrastructure—this is of St. Kitts/Nevis—expanded social services, created almost full employment and boosted all sectors. The Government has diversified the former sugar cane economy.

This is what is happening close to us in the Caribbean, but we cannot say that about Trinidad and Tobago, so the country is suffering. There is economic stagnation, there is no economic diversification, there is no economic propulsion, the people are not seeing the light of the day. And while this is going on, the loans continue to increase, and I quoted originally, just a while ago, \$24.66 billion, and I will just give 2016, the loans: Republic Bank, 2 billion; Deutsche Bank, FCB, 6.7 billion; 1 billion, five-year, 3.8 per cent fixed rate issued on December 15, 2016, 1

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billion; another billion issued on February 14, 2017; a 1.5 billion short-term, six month, 1.7 per cent, 1.5 billion; Inter-American Development Bank, 0.27 billion; Republic Bank, 1 billion; the CAF Development Bank, 4 billion; Petrotrin, US 50 million from Scotia Trust and Merchant Bank, US 100 million; and US 25 million from FCB; and US 22.3 million from RBL; 1.3 billion; the National Maintenance, 0.4—400 million; US 99.6 million domestic loan was contracted by UDeCOTT with ANSA Merchant Bank, 0.68 billion; UDeCOTT refinanced 180.3 million, so that is 0.18 billion. Total loans, 20.46 billion, plus the HSF 4.2, making it \$24.66 billion the Minister of Finance and Government have had to borrow. But what can they show for it, Mr. Deputy Speaker? Absolutely not a thing. Nothing! [*Desk thumping*] And they still have to negotiate these Petrotrin bonds.

And this occurred, Mr. Deputy Speaker, after taxation. They did the business fund levy increase by 300 per cent, the Green Fund levy increased by 300 per cent. So they are taxing while they are borrowing. Taxing and borrowing together and they could show nothing for it after three and a half years. [*Desk thumping*]

**Hon. Member:** “We doh borrow to tief”.

**Hon. Member:** Tax, borrow and spend.

**Dr. T. Gopeesingh:** Value added tax, they increased the value added tax, and they took out 7,000 items that had a zero value added tax, they took that away. [*Crosstalk*] And they speak about a revenue authority, up to today you cannot see the light of a revenue authority. They spoke of they would do transfer pricing and they said that legislation using transferring pricing rules of OECD, and they spoke at length about transfer pricing, today is nearly transfer pricing three and a half years later. It is pure talk, glib talk and incompetence and mismanagement. [*Desk*

*thumping]*

Mr. Deputy Speaker, there are other areas where the people were taxed; you remember the gasoline was taxed about three or four times, diesel taxed as well.

**Mrs. Jennings-Smith:** And they “eh” riot.

**Mrs. Gayadeen-Gopeesingh:** Unparliamentary language.

**Mr. Indarsingh:** Toco/Sangre Grande.

**Hon. Member:** You are cussing across there.

**Mr. Indarsingh:** Mr. Deputy Speaker, unparliamentary language there, man.

**Mr. Al-Rawi:** What?

**Hon. Member:** She cussing in the back there.

**Mrs. Gayadeen-Gopeesingh:** She is cursing.

**Mr. Al-Rawi:** What you calling cursing?

**Dr. T. Gopeesingh:** They spoke about public sector/private sector partnership. They are talking about that for the last three and a half years. They cannot show this country one area where there has been public—

**Mr. Deputy Speaker:** Members, thank you. Please! Please!

**Dr. T. Gopeesingh:**—sector/private sector partnerships. They licked up the trade unions in this country to their designed purpose, Mr. Deputy Speaker.

**Mr. Deputy Speaker:** Member, use a different word please.

**Dr. T. Gopeesingh:** All right. They made sure that no trade union will survive in Trinidad and Tobago. The income and corporation tax—

**Ms. Cudjoe:** Mr. Deputy Speaker, 48(6), that is imputing improper motives. Yeah.

**Mrs. Gayadeen-Gopeesingh:** To whom?

**Mrs. Newallo-Hosein:** To whom? To whom?

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**Mr. Hinds:** To the Government.

**Ms. Cudjoe:** To the Government.

**Mr. Karim:** That is not imputing improper motives.

**Hon. Member:** Yes, it is.

**Mr. Deputy Speaker:** Overruled. Proceed, Member. [*Desk thumping*]

**Dr. T. Gopeesingh:** Mr. Deputy Speaker, how much time do I have again?

**Mr. Deputy Speaker:** Pardon?

**Dr. T. Gopeesingh:** How much time do I have again?

**Hon. Member:** No time.

**Mr. Deputy Speaker:** Six minutes.

**Dr. T. Gopeesingh:** You had tax, corporation tax increased from 30 per cent to 35 per cent—25 per cent to 30 per cent, bank tax increased from 30 per cent to 35 per cent, and individual tax increase on people who were getting over a million dollars. Tax online purchases.

So I am just giving you a few examples of what occurred despite the heavy borrowing. You know, and today's newspaper, Republic borrows US \$75 million from IDB. Imagine a bank, Republic Bank Trinidad and Tobago, has to sign guarantee with the IDB for borrowing \$510 million for Republic Bank. That is shameful and disgrace. [*Desk thumping*] Disgraceful, Republic Bank does not have its own capacity and calibre and they are boasting about 66-something billion dollars in assets. They are boasting about 66-something billion dollars in assets and Trinidad and Tobago Government has to go and secure a loan of \$510 million from the IDB. You know what that money could have done to Trinidad and Tobago in other areas, Mr. Deputy Speaker?

Mr. Deputy Speaker, the Government having wasted over \$120 million by

purchasing the *Galleons Passage*, binding itself to an unsuitable vessel to service the sea bridge, have now admitted their failure by inviting bids for the supply of a high-speed passenger vehicle vessel. Prime Minister Rowley on his own admission at a shoptalk in Tobago warned a small gathering that the *Galleons Passage* is not a fast ferry, and citizens should not travel on the vessel if they are expecting speed. You buy a vessel and you are telling the people do not travel on it. [*Desk thumping*] The Government will pay 34,500 euros, \$263,580 a day—\$263,000 a day for a ferry—to field two ferries, to lease the *Jean de La Valette*, Prime Minister Dr. Rowley disclosed; \$263,000 a day.

So, when this PNM Government speaks about they did not have money and they do not have money to do the things, I want to give very quickly what they spent 2015 to 2016, \$61,996,922; '16 to '17, \$55,598,436; 2018 to 2019, \$54,330,404; and that is taken from the Central Bank report. A \$171 billion they spent—\$171 billion they spent in three years, and in the next half year they are spending half of \$55 billion, which is another, well approximately 30. So they would have spent already \$200 billion in Trinidad and Tobago and they have nothing to show for it, Mr. Deputy Speaker. [*Desk thumping*] And in the same equivalent three and a half years the UNC spent, the People's Partnership spent \$156 billion in three years compared to \$171 billion PNM have spent in three years. I want the country to hear this. PNM spent \$171 billion in three years, and in three and a half years they have spent \$200 million. UNC spent 186—PP had spent \$186 billion in three and a half years and \$280 billion in the total five-year period, and they want to say that we spent \$500 million.

And then what is circulating now, the oil and gas. In 2015 the production of oil was close to about 80,000 barrels per day. You know what it is today? It was

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brought down to about 45,000 barrels per day. So, 28,000 barrels less production in the oil sector. [*Crosstalk*] Mr. Deputy Speaker, NGC used to buy gas from EOG, so they had stood there, time had stood still, Trinmar has done nothing and oil production has gone down from 83 billion to less than 50 billion. My understanding is it is close to 40,000 barrels per day. NGC used to buy gas from EOG at US \$1.88 per unit. But after the Prime Minister's visit to the EOG offices in Houston the price rose to \$2.38. He went without a team of people, and the gas that NGC was buying from EOG was \$1.88 which rose to \$2.38 after Prime Minister Rowley went to negotiate. He said today's price is US \$2.91 and rising to US \$3.

**Mr. Deputy Speaker:** Member, you have two more minutes.

**Dr. T. Gopeesingh:** Mr. Deputy Speaker, I want to say in closing that after three and a half years in office, this Government has been unable to manage the economy effectively, citizens of all dimensions are under stress, and live with daily uncertainty, and the country as a whole is rudderless and directionless. [*Desk thumping*]

The IDB recently reported on Trinidad and Tobago's overall underdevelopment. Unemployment is at its highest in generations, workers are getting minimal wage increases, annual revenues have fallen, there is no diversification of the economy, that there has been flat performance by the energy sector. The food import bill is now climbing into \$7 billion per year, and PNM Rowley's agriculture plan has failed. The Government has not attracted any single foreign direct investments.

**Hon. Members:** Source. Source.

**Dr. T. Gopeesingh:** Mr. Deputy Speaker, crime has soared under the PNM

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Dr. T. Gopeesingh (cont'd)

regime. The IDB said TT is one of four countries in Latin America and the Caribbean that needs to reduce its debt-to-GDP ratio. And so, Mr. Deputy Speaker—

**Mr. Hinds:** Mr. Deputy Speaker, Standing Order 44(10).

**Dr. T. Gopeesingh:** For what?

**Hon. Member:** It has no 44(10).

**Dr. T. Gopeesingh:** Mr. Deputy Speaker, in closing, this Government—

**Mr. Hinds:** Mr. Deputy Speaker, I am on a Standing Order. I am on a point of order, 44(10). [*Crosstalk*]

**Ms. Cudjoe:** 44(10), yeah.

**Mr. Deputy Speaker:** Overruled.

**Dr. T. Gopeesingh:** They cannot take the truth.

**Mr. Deputy Speaker:** You are completed, Member?

**Dr. T. Gopeesingh:** No. Mr. Deputy Speaker, no, half a minute. This PNM Government has failed the people of Trinidad and Tobago.

**Hon. Members:** Yes. [*Desk thumping*]

**Dr. T. Gopeesingh:** The crime in society is high, the economy is at its worse it has ever been, [*Desk thumping*] the people are distressed, they cannot know where their next job is coming. Nearly 50,000 people have lost their jobs and it is the worst this country has ever been under the PNM. [*Desk thumping*]

**Mr. Deputy Speaker:** I recognize the Member for St. Joseph.

**The Minister of Health (Hon. Terrence Deyalsingh):** [*Continuous desk thumping and crosstalk*] Thank you very much, Mr. Deputy Speaker. Mr. Deputy Speaker, it is amazing how the UNC wants to inflict this country with irreversible amnesia, that in 2018 we must forget the plague of corruption and mismanagement

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that visited this country from 2010 to 2015.

**Mr. Hinds:** Yesss. [*Desk thumping*]

[*Mr. Lee stands*]

**Mr. Hinds:** “He eh call your name, he say a plague.”

**Hon. T. Deyalsingh:** I just said a plague of corruption.

**Mr. Deputy Speaker:** Overruled. [*Crosstalk*]

**Hon. T. Deyalsingh:** If I say a plague of corruption—

**Mr. Deputy Speaker:** Member, I overruled.

**Hon. T. Deyalsingh:** Thank you.

**Mr. Deputy Speaker:** You do not have to explain.

**Hon. T. Deyalsingh:** Mr. Deputy Speaker, the Motion speaks to anxiety and fear, and I would say, yes, the population is anxious and the population is fearful of the UNC coming back in office. [*Crosstalk*]

**Mr. Deputy Speaker:** Member, one second. Toco/Sangre Grande—

**Ms. Cudjoe:** And Couva/South. [*Laughter*]

**Mr. Deputy Speaker:** Members, please, I need no assistance. Members for Toco/Sangre Grande and Couva South, again, you all will have the opportunity to join the debate, if not, I would not tolerate the crosstalk over the Chamber please. St. Joseph.

**Hon. T. Deyalsingh:** Thank you, Mr. Deputy Speaker. Yes, so the country is fearful, the country does live in a state of anxiety and fear, because never again must the UNC hold the reins of power in this country. [*Desk thumping*] The country is afraid of “prisongate”, the country is afraid of LifeSport, and I want to tell the country, the PNM never borrowed to “tief”. Never, once.

**Hon. Member:** “Oh goood.” [*Desk thumping*]

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**Mrs. Newallo-Hosein:** 38(4). [*Crosstalk*]

**Mr. Lee:** 38(4). [*Continuous desk thumping*]

**Mr. Deputy Speaker:** I heard you.

**Mr. Indarsingh:** Mr. Deputy Speaker, 48(6).

**Mr. Deputy Speaker:** Member, I heard the Chief Whip. Again, Member for St. Joseph, Member for St. Joseph—

**Hon. T. Deyalsingh:** Yes, Sir.

**Mr. Deputy Speaker:** I need a better word.

**Hon. T. Deyalsingh:** Sure. We never borrowed to pilfer.

**Hon. Members:** Oooh. Yeah. Yeah. [*Desk thumping*]

**Mrs. Newallo-Hosein:** 48(6). Mr. Deputy Speaker, 48(6).

**Hon. T. Deyalsingh:** We never borrowed to misappropriate.

**Mr. Charles:** Mr. Deputy Speaker, Standing Order 48(6).

**Hon. T. Deyalsingh:** I called no name. [*Crosstalk*]

**Mr. Deputy Speaker:** Members! Members! I have ruled. Proceed. [*Desk thumping*]

**Hon. T. Deyalsingh:** Mr. Deputy Speaker, I never accused my friends opposite of it. I am just saying, we on this side, the PNM, never borrowed to plunder—

**Hon. Member:** Aye-ya-yaye-yaye. [*Desk thumping*]

**Hon. T. Deyalsingh:**—never borrowed to pilfer, never borrowed and engaged in kleptomania.

**Hon. Members:** Ay-yayeee. [*Desk thumping*]

**Mr. Deputy Speaker:** One second. One second.

**Mr. Charles:** 48(6), I do not engage in kleptomania, neither profligacy. Do not use that against me. [*Crosstalk*]

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**Mr. Deputy Speaker:** Right, Member! Overruled! Proceed.

**Mr. Hinds:** Right. [*Desk thumping*]

**Hon. T. Deyalsingh:** Mr. Deputy Speaker, I do not know why my friends opposite are so ready to bolt to their chest the word and the adjective “kleptomania”, the word “plunder”, the word “pilfer”. I never accused them and if they will let me finish, I am simply saying, we on this side do not borrow to plunder, to engage in kleptomania, and to pilfer, and to loot. [*Desk thumping*] That is all I am saying, and I move on, Mr. Deputy Speaker.

**Mrs. Gayadeen-Gopeesingh:** 55(1).

**Hon. T. Deyalsingh:** Mr. Deputy Speaker, [*Desk thumping*] Mr. Deputy Speaker—

**Mr. Deputy Speaker:** St. Joseph, one second. One second.

**Mrs. Gayadeen-Gopeesingh:** Yes, I am on 55(1)(b), my friend is repeating what he is saying about five times. [*Crosstalk*]

**Mr. Deputy Speaker:** Member, he has moved on, so proceed.

**Hon. T. Deyalsingh:** Yes my colleague. Oropouche West, I have moved on and I thank you very much. Mr. Deputy Speaker, in the short time I have, the Member for Caroni East spoke about different rankings, where we rank here, where we rank there. But let us remind the country, this administration will never rank number one in payment of legal fees.

**Mr. Hinds:** “Aaaaaah.” [*Desk thumping*]

**Hon. T. Deyalsingh:** Never! We will never put this country to the number one ranking in illegal legal fees. Never! The Member—

**Hon. Member.** 48(6), 48(6).

**Mr. Charles:** He cannot say that we implicated—we were implicated in that kind

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of thing.

**Hon. T. Deyalsingh:** I never said you.

**Mr. Charles:** The country, and say—

**Mr. Deputy Speaker:** Okay Member! Okay Member! Okay Member! Member.

**Hon. T. Deyalsingh:** Thank you, Mr. Deputy Speaker—

**Mr. Deputy Speaker:** Member, hold on, I need to rule.

**Hon. T. Deyalsingh:** Oh, sorry.

**Mr. Deputy Speaker:** Overruled. Proceed.

**Hon. T. Deyalsingh:** Thank you very much, Mr. Deputy Speaker. [*Desk thumping*] Mr. Deputy Speaker, my colleague from Caroni East—in the very short time I have left—spoke about this Government imposing bank tax, online tax, this tax, this whatever. This PNM Government, I assure the country of Trinidad and Tobago, and let me say it clearly, unequivocally, and let me say it slowly—[*Interruption*]

**Mr. Deputy Speaker:** One second. One second. Member for Laventille West—

**Mr. Hinds:** Sir.

**Mr. Deputy Speaker:** I heard you, just retract that statement.

**Mr. Hinds:** What? What?

**Mr. Deputy Speaker:** Just retract the statement, I heard you.

**Mr. Indarsingh:** Retract it.

**Mr. Deputy Speaker:** Listen, Members!

**Mr. Hinds:** I retract every single thing I have said, Mr. Deputy Speaker, this afternoon.

**Hon. T. Deyalsingh:** Thank you. So, Mr. Deputy Speaker, I was responding to Caroni East on the issue of taxation. I want to tell this country and our friends

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Hon. T. Deyalsingh (cont'd)

abroad with whom we deal with, especially our friends in England, this PNM Government, and let me say this clearly and slowly and deliberately, will never ever come to this Parliament to pass a tax on Queen's Counsels.

**Hon. Members:** "Oooh goood." [*Desk thumping*]

**Hon. T. Deyalsingh:** That is one tax, I tell the country—

**Mr. Lee:** 48(1). Mr. Deputy Speaker, 48(1).

**Mr. Hinds:** What! [*Crosstalk*]

**Mr. Deputy Speaker:** Overruled.

**Hon. T. Deyalsingh:** And finally—

**Mr. Deputy Speaker:** Please. Leader of the House.

**6.00 p.m.**

### ADJOURNMENT

**The Minister of Planning and Development (Hon. Camille Robinson-Regis):**

Thank you. Mr. Deputy Speaker, I beg to move that this House do now adjourn to Monday the 13<sup>th</sup> day of May at 1.30 p.m.

**Mr. Deputy Speaker:** What date? Pardon.

**Hon. C. Robinson-Regis:** Monday the 13<sup>th</sup> day of May at 1.30 p.m. Mr. Deputy Speaker, before the adjournment—you will call for the greetings?

**Mr. Deputy Speaker:** Yeah.

**Hon. C. Robinson-Regis:** Okay. Thank you. Monday 13<sup>th</sup>, 1.30.

### Greetings (Mother's Day)

**Mr. Deputy Speaker:** Hon. Members, as we all know—AG. Hon. Members, as we all know Mother's Day will be commemorated this weekend, and before I put the question on the adjournment of the House, I will now invite Members to

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express greetings on the occasion of Mother's Day. I call on the Member for Couva North.

**Ms. Ramona Ramdial** (*Couva North*): Thank you. Thank you, Mr. Deputy Speaker, first of all it gives me great pleasure to bring Mother's Day greetings on behalf of the Opposition and my birthday. [*Desk thumping*] Thank you very much. Mr. Deputy Speaker, as we all know, Mother's Day will be celebrated on Sunday 12 May, 2019, and I also understand that the Leader of Government Business will also be celebrating her birthday on Sunday, so I wish her happy birthday greetings also. [*Desk thumping*] And, Mr. Deputy Speaker, on this day we honour the contribution of mothers and we acknowledge the efforts of maternal bonds, and the role of mothers in our society.

Mother's Day was founded in the US by Anna Marie Jarvis, and it was designated as the second Sunday in May by President Woodrow Wilson in 1914, so it is over 105 years we have been celebrating Mother's Day worldwide, Mr. Deputy Speaker. Since then, aspects of that holiday have since spread and mingle with local traditions.

Mr. Deputy Speaker, we often asked ourselves: What is the importance of our mothers to society?—and I just have a few. Firstly, we mothers are responsible for life, and if nothing else, all mothers should be honoured for that. Mothers are the emotional backbone of the family. We provide the holding place for everyone's feelings and do our best to keep our family from being hurt. Mothers work hard and make sacrifices so that the life that they create for their families would be better. Mothers are also most forgiving, Mr. Deputy Speaker, and mothers will support your dreams when no one else will. Mothers are responsible for teaching us to be functioning adults and that is her job and without her, life can be ten times harder.

Greetings (Mother's Day) (cont'd)  
Ms. R. Ramdial (cont'd)

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Mr. Deputy Speaker, our very own political leader, and Opposition Leader, the Member of Parliament for Siparia, the hon. Kamla Persad-Bissessar, is a very caring and compassionate mother and grandmother, and I especially want to wish her a happy Mother's Day come Sunday. She is a mother to all of us here in Trinidad and Tobago, and is never hesitant to give good advice, and wisdom to anyone who approaches her. [*Desk Thumping*] Mr. Deputy Speaker, I want to on behalf of the Opposition, again wish all the mothers of Trinidad and Tobago a Happy Mother's Day, 2019. [*Desk Thumping*]

**Mr. Deputy Speaker:** I will now call on the Member for D'Abadie/O'Meara. [*Desk Thumping*]

**Brig. Gen. Ancil Antoine (D'Abadie/O'Meara):** Thank you, Mr. Deputy Speaker, for this opportunity for me to bring Mother's Day greetings on behalf of the Government of Trinidad and Tobago. Mother's Day as my colleague on the other side said is a day that we celebrate and honour mothers, particularly the mother in the family, mother, motherhood, maternal mothers.

My mother left me about 10 years ago at the age of 93. She went to be with the Lord. She was a sweet bread, if you want to put it that way, meaning that with my mother you would have gotten away with anything, and at the same time she was a lady who had a look, that when she looked at you, you know immediately you had to stop—a military look. [*Laughter and desk thumping*] You had to stop what you were doing. Her most vicious words were “Wait until your father come home”, and when your father arrived you would have to look at her to see whether or not she would look at you, and continue what she was doing or she would go and tell him what type of behavior you were conducting during the course of the day. My mother had 11 children. I am the second to last of the 11, three girls, nine boys, and she was an area of comfort in the sense that “when things get wrong”

with the bigger ones you could always run to her and she would take care of you.

So, today I would like to honour all mothers. First time mothers in Trinidad and Tobago, I would like to honour you for Mother's Day. Surrogate mothers, spiritual mothers, natural mothers, there are a lot of aunts and sisters who raised children as their own, and there are a lot of fathers who mother their children as well. [*Desk thumping*] I would like to really this day say thank you all for being good to children, because a child who grows up without a mother misses quite a lot. They miss quite a lot in life, they tend to smoothen the bad things that happen to you and make the smooth parts right. So, we would like to—I would, on behalf of the Government of Trinidad and Tobago, celebrate mothers this weekend on Sunday. In my constituency we are having a Mother's Day programme at the Upper Malabar Community Centre from two o'clock. We will be honouring mothers and they are all welcome to come. Thank you very much. [*Desk thumping*]

**Mr. Deputy Speaker:** I too join the Members who have spoken previously in recognizing the celebration of Mother's Day in the western world on Sunday 12 May, 2019. A glance at the dailies today, with the proliferation of enticing advertisements regarding gift of varied sorts with which to shower our mothers may certainly cause the main advocate and promoter for the institution of a special day in recognition of mothers to wage a campaign for its removal, as it may appear to her that its commercialization may have eclipsed the reason for being.

Anna Jarvis, the founder of Mother's Day in the west, wanted a national holiday set aside to honour all mothers because she believed a mother is the person who has done more for you than anyone else in the world. I think though for the most part the original reason for commemorating Mother's Day still holds true. We still cherish our mothers whether biological or others who have mothered us as the woman who has made an invaluable impact on our growth, development and

Greetings (Mother's Day) (cont'd)  
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advancement.

**6.10 p.m.**

We refer to our mothers as the ones who have loved us unconditionally, who have been on the sidelines supporting us in our ventures, who have silently prayed for us during our challenges, who have protected and defended us in our times of need. The poet, Kahlil Gibran has aptly summarized all the sentiment and emotion associated with the word "Mother" as follows and I quote:

"The most beautiful word on the lips of mankind is the word 'Mother,' and the most beautiful call is the call of 'My mother'".

As we enjoy Sunday with our mothers, biological or otherwise or muse on the wonderful memories of our departed mothers, I ask that we spare a moment to lift up in prayer the many mothers of our nation who will spend that day in the painful reminder of their children who have been lost in so many of the tragic events which plague our society so that they may be comforted.

To all our female Members of this House, to all female members of staff of the Parliament and to the mothers in our twin-island Republic, on behalf of Madam Speaker and on my own behalf, I wish you a Happy Mother's Day. Happy Mother's Day. [*Desk thumping*]

*Question put and agreed to.*

*House adjourned accordingly.*

*Adjourned at 6.11 p.m.*