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**TO: NEWS EDITORS
FOR IMMEDIATE RELEASE**

TT Chamber's views on the THA Budget Presentation 2014

The Trinidad and Tobago Chamber of Industry and Commerce, through its Tobago Division, has listened attentively to Finance Secretary, Joel Jack, during his maiden Budget Presentation on behalf of the Tobago House of Assembly on Monday 24 June, 2013.

The Chamber believes that in the continued face of global economic uncertainty, there must be emphasis on economic growth. We also applaud the Finance Secretary for giving some attention to the issue of accountability, and it is our expectation that initiatives announced in the budget presentation will be followed by announcements of key performance indicators and specific performance measurements.

With that in mind, the following represents the Chamber's views on some of the issues presented:

With respect to Tourism, the Chamber agrees with Secretary Jack that there needs to be much more focus on Tobago's Tourism Product. Tourism in Tobago represents a great portion of the island's GDP and has been on the decline for a number of years. Although previous Budget statements have emphasised the importance of tourism as an economic catalyst, there has been little or no real focus at a national level made to avert disaster in this area.

While we note that the Finance Secretary made mention of the some initiatives for tourism, such as enhanced/upgraded tourism sites on the island, increased focus on customer service training, tourism research and expansion of room stock, as well as efforts to acquire real time statistics on tourism in Tobago – the Division would be interested in hearing more definitive plans as to the means by which funds will be invested in this area to holistically improve the Tourism Product.

The Chamber fully endorses the Finance Secretary's call that the National Budget presented by Central Government should also support the THA's initiatives towards tourism development. We hope that this will be treated as a matter of urgency and it will be recognised that all parties within the public and private sector must work together to re build and resuscitate this very important sector.

With respect to Human Resource Development, the Division is encouraged by the Finance Secretary's discussion on the need to develop Tobago's human capital, as economic diversification and other areas of economic growth cannot occur without a strengthened, well-trained labour force. The Chamber believes that one solution may be attracting the Diaspora to

return to work in Tobago, or even utilising expatriates for skilled labour. Human resource development and education initiatives must not be piecemeal efforts, but rather be part of a holistic human development plan for Tobago, which aligns with the development and transformation of Tobago's economy.

The Chamber is pleased that the Agricultural sector was given consideration in the fiscal allowance. However, we believe that more thought and dialogue must be undertaken to truly understand the requirements needed to build an "eco/organic" farming industry, if this is to be a realistic and sustainable economic driver.

The Chamber, through its Tobago Division, stands ready to continue working with the Tobago House of Assembly and Central Government to realise the common goals of sustainable economic growth and development for Tobago.