

■ PM unveils multibillion-dollar transformation plan...

Kamla: T&T open for business

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PRIME Minister Kamla Persad-Bissessar yesterday unveiled a multibillion-dollar vision to transform Trinidad and Tobago through economic diversification and by positioning the country as a global logistics hub.

She said T&T is open for business and that funding for these megaprojects will come through private partnerships and foreign investment.

At a function at the Diplomatic Centre, St Ann's, the red carpet was rolled out for members of the diplomatic corps, chambers of commerce, businesses, and investors to view the Government's transformation plans first-hand. A portal was also launched for investors to express interest and obtain information.

Works and Infrastructure Minister Jearlean John delivered a PowerPoint presentation entitled 'Trinidad and Tobago's Revitalisation Blueprint', which is projected to spur a decadelong construction boom, with 129 projects under 12 development nodes.

These projects are aimed at totally transforming Trinidad on par with international standards in business, housing, transportation and more.

Among the projects are the creation of a Tamana prison campus and judicial complex, consolidating all correctional facilities in one location, converting Carrera Island into a resort, a total makeover of the capital city of Port of Spain, expansion of the port, and the creation of an industrial, maritime trade, and free zone area in Sea Lots.

There are also a host of megaprojects to develop San Fernando, Mayaro and other areas through initiatives that include convention and business centres, hotels, hospitals, financial hubs, and housing projects.

Skyline facelift

In delivering the feature address, the Prime Minister said that work has already begun to action these plans.

'In the coming years, cranes will pierce the skyline of Port of Spain, dredgers will carve new horizons along San Fernando's coast, bulldozers will ready the earth in Tamana and Golden Grove, and scaffolding will rise like steel vines across our cities and towns,' she said.

Noting that one of the major challenges facing the country is unemployment, she pointed out that the first phase of the national recruitment drive would employ 20,000 people, while the second phase would create another 50,000 jobs through the massive infrastructural development programme.

The Prime Minister recalled that during her recent visit to the United States, she held productive discussions with the Crown Prince of Kuwait and representatives from Saudi Arabia, making it clear that T&T is open for business.

'This is the message I intend to echo globally,' she said.

Persad-Bissessar pointed out that countries such as the UAE and Singapore successfully transformed their economies away from dependence on the energy sector-and so, too, could T&T.

She said there was a need to penetrate Latin American markets, which represent a reach of 60 million people.

'My Government has a plan to reach the international corridors of capital. Our transformation plan will create an ecosystem for investment, innovation, and new economic activity,' she said.

Persad-Bissessar said diversification has long been an elusive dream too often just a talking point without real action. 'But I give you this assurance: the projects we envision will not be white elephants or illusions of grandeur. They will be grounded in purpose, built to produce real results,' she said.

To ensure this, the Prime Minister announced the establishment of oversight and governance committees. The first, chaired by the Office of the Prime Minister, will oversee project and capital allocation, examining national priorities and ranking them from a developmental perspective. The second-the Economic Resilience Council and the Economic Development Board-will guide the diversification process, shape policy, and monitor key levers of the economy.

'This approach ensures synergy and collaboration, not fragmentation. One team will focus on the diversification thrust and its integration with foreign affairs, trade, and capital inflows. The other will ensure execution-that plans are translated into measurable outcomes,' she said. **No reckless spending**

Persad- Bissessar stressed that the public sector must get on board if the vision is to be realised. She intends to revisit the Public Service Manual to ensure greater accountability.

'These reforms will strengthen governance, improve project management, enhance audits and reporting, and ensure that every dollar spent is tied to performance,' she said.

She added that ministries will be held accountable through key performance indicators.

Persad-Bissessar said that once these changes take root, they will strengthen financial stability and lay the foundation for greater rewards- including foreign exchange generation, economic diversification, and human development.

'We must align our economic levers and ensure that everyone-every ministry, every State agency, every worker-is moving in the same direction. There must be no red tape, no roadblocks, no unnecessary delays,' she said.

The Prime Minister also signalled upcoming legislative changes to address bureaucratic delays, noting that obtaining approvals currently takes an unreasonably long time.

She further assured there would be no financial mismanagement.

'I want to assure the nation that under my leadership, there will be no reckless spending. Every dollar will be guided by fiscal responsibility and comprehensive reform,' she said. Persad-Bissessar added that the Revitalisation Blueprint Programme would generate not only national development but also sustainable revenue streams-particularly in foreign exchange- as the country expands export-oriented industries and opens its economy to greater global participation.

'Our focus is on building sustainable, peoplecentred communities,' she said. She acknowledged that a recurring question is how her Government intends to fund these projects and policies, and declared the necessary resources would be found.

Open for business

The Prime Minister said foreign investment would be critical to the success of this transformation, and her Government would partner with other governments, international banks, regional development institutions, and private investors who share the vision for growth, equity, and sustainability.

'I emphasise again: Trinidad and Tobago is open for business-ready to welcome a wide range of proponents who want to invest, innovate, and grow with us. Together, we will demonstrate what our twin-island nation State can and must become.'

Persad-Bissessar said a separate blueprint for Tobago would be rolled out at a later date.

She noted that T&T's energy resources had long been the lifeblood of the nation and the foundation of its development, but the 'time has come to embrace a realistic and forwardlooking diversification thrust-one where energy excellence and economic diversification co-exist, driving sustainable growth for generations to come.'