

■ Rowley on investment process:

T&T specialises in 'delays and obstructions'

■ Shivana Lal

THERE is a need to reexamine the speed at which service is provided to investors, says Prime Minister Dr Keith Rowley.

He added that the decision-making processes were too laborious, slow, and indifferent, deterring many who might have otherwise invested in the nation.

While the system should function efficiently at every level, he said it was hindered by the lack of accountability.

Delivering the feature address at the sod-turning ceremony for Nutrimix's Animal and Pet Food Plant in Point Lisas yesterday, Rowley noted that the impression is that some entities in the nation seemed more focused on the approval process than on achieving results.

While growth, speed, and urgency were needed to secure investments, he said Trinidad and Tobago seemed to specialise in 'delays and obstructions.'

'We need to get serious, and the processes of decision-making in Trinidad and Tobago are just too laborious, just too slow, and just too uncaring...I have met people who said otherwise; they would have looked at Trinidad and Tobago, but they are afraid of the process.

'While we celebrate laws here, and we must observe the laws, we have to observe that we may have put obstacles in the way by trying to be too 'something' what that 'something' is, I don't know. We can't be too careful,' he continued.

The system, operating within a culture of delays, often forced individuals to 'beat a path to talk to someone they know,' he said. This, he added, required urgent reform. 'The system ought to be made to work at every level, and one of the reasons why it does not work at every level is because of our inability to hold people accountable at every level. We need to re-examine the speed at which we provide service to investors, and in terms of the benefit to our society, it can only be for the good,' he stated.

Referring to several projects during his tenure as prime minister which proceeded at 'snail's pace', he said these projects could have been completed a long time ago if they were 'cooperatively done and sensibly approved'.

'We here in Trinidad and Tobago specialise in giving the impression that the longer it takes, the more important it is. I believe that we can, and we must do better, because these are times when we could end up having harmed ourselves more than we thought we were protecting,' he stated.

Motivated by suppliers withholding products during the Covid-19 pandemic and local food importers struggling to secure supplies for citizens, he said the nation recently took the lead in advancing the Caricom Single Market and Economy (CSME).

This, he continued, would enhance ease of doing business, food security, business stability, and economies of scale.

Additionally, he noted that the Treaty of Chaguaramas was revisited to enable countries ready to advance with the CSME to do so within the framework of the revised treaty.

'I'm saying here to the people of Trinidad and Tobago, from the private sector, the public sector: we at Caricom must support the freedom of movement within Caricom, if we are to get the benefit of such a decision, and of such a market. The time has come for us to do it...' he said.

Rowley yesterday described the non-oil sector as 'an area of great excitement'.

This sector, he said will aid in the development of 'the new economy of Trinidad and Tobago'.

He said Nutrimix's Animal and Pet Feed Plant served as one of the best examples of this.

The plant, constructed at a cost of \$150 million, invested significantly in agriculture, he said.

'Agriculture today in Trinidad and Tobago has changed considerably, requiring everything as needed in other aspects of the nation...The oilfields are not getting any newer. The gas production is not just going to jump up because we want more foreign exchange. We are, in fact, depleting our known reserves, and, therefore, there is a fierce urgency to get the other sides of our economy going,' he said.