

## Optimism over Govt's development plans

AS Prime Minister Kamla Persad-Bissessar ushered in a new Cabinet equipped with at least three ministries that appear to be tied to the country's economic development on Saturday, southern chambers of commerce said yesterday they were hopeful about the South business community.

At the swearing-in ceremony at President's House, Port of Spain, last Saturday, Ministers and Government representatives were announced for the UNC Government's Ministries of Energy; Labour, Small and Micro Enterprise Development; Trade, Investment and Tourism; as well as Planning, Economic Affairs and Development.

Speaking to the Express yesterday, presidents of the Couva/ Point Lisas and the Greater San Fernando chambers of commerce both said the new ministries were a good sign.

'The UNC government has realised the importance of the economy which is going through some challenging times as we know. In fact, the fact that (the Prime Minister) has created three ministries to focus on the economy, that signals a good sign for how we want to see progress,' San Fernando Chamber head Kiran Singh said.

'We want to see trade improve, and investment as well. We, of course, are awaiting the announcement of who the new Minister of Trade, Investment and Tourism will be. The fact that she had a parliamentary secretary to assist in that ministry is also welcome news for the business community,' he added.

Couva/Point Lisas Chamber of Commerce president Deoraj Mahase called the development a 'good initiative', adding that a change was needed.

'We are in a situation where we need to move forward, where we need to really focus on getting some of the industries developing foreign exchange. We would obviously be working, approaching the entities to have discussions, meetings and so on, to get more insight into their plans,' he said, **Forex/investment**

Singh said the chamber hoped to see more attention placed on the economy and solving the country's distribution and access to foreign exchange. He said members were looking forward to seeing the new ministers getting their 'boots on the ground' today, as stated by Persad-Bissessar in the swearing in ceremony on Saturday.

Singh said he was unaware of the status of an arrangement with the EximBank to facilitate forex availability to small and micro enterprises announced by the previous administration shortly before the general election was held.

However, he said, he hoped to see some progress or solution on that front.

'Apart from the media release, we're not sure exactly what happened with that plan thereafter. But our chamber was in constant conversation with the EximBank from a couple of years ago as to developing a mechanism and some sort of financial tool to assist the SMEs when it comes to the dissemination of forex.'

'The conglomerates use up all the forex as it is released into the backend system. So, we hope that the new Minister of Finance will be addressing that issue of forex distribution in a way that can benefit the SMEs. We've been struggling for some time now. We are hoping for an equitable distribution so that the SMEs can survive while we await new gas deals that the Prime Minister spoke about that could come from Guyana and Grenada. We look forward to those plans being unrolled again,' he said.

### **Agriculture/sport**

Outside of this, Mahase added that the business community of Couva/Point Lisas, still recovering post-Covid-19, was looking forward to seeing the Couva Children's Hospital opened as he believed it would drive economic activity in the area.

In addition, he said the region is well positioned to become a hub for sport tourism given its many sporting facilities and a hotel in the area.

'We would be putting forward in terms of this Couva area, because we have the Aquatic Centre, we have the Ato Boldon Stadium, we have the cycling velodrome. We have a small hotel there and also we have other facilities and so on. So, we want to see some focus because these sports can earn us some foreign exchange. We can help foreign teams that are coming here to compete and that will be an avenue for the youth to participate,' he said.

With former Couva North Member of Parliament Ravi Ratiram being sworn in to Minister of Agriculture, Land and Fisheries he said the chamber also hoped to see its farmers and related businesses having their concerns addressed.

'We'll be looking to meet with him and see how we can work together really because food security is important and there are a lot of farmers in the area, a lot of Caroni land is available,' he said.