



DIVISION OF FINANCE AND THE ECONOMY

The 12th Annual TOBAGO ECONOMIC AND BUSINESS OUTLOOK CONFERENCE



Programme

20th NOVEMBER, 2018
MAGDALENA GRAND BEACH
AND GOLF RESORT

Exploring New Frontiers, Advancing Tobago's Economy



DIVISION OF FINANCE AND THE ECONOMY

12TH ANNUAL TOBAGO ECONOMIC AND
BUSINESS OUTLOOK CONFERENCE 2018

Agenda

TIME

ITEM

FACILITATOR

8:00 a.m.

Registration

8:30 a.m.

**Safety Briefing
National Anthem
Opening Prayer**

PASTOR DAPO OYINLOYE
*The Redeemed Christian
Church of GOD*

8:38 a.m.

Introduction

Master of Ceremony
MR. HAYDEN BLADES

8:40 a.m.

Welcome Remarks

ASSEMBLYMAN JOEL JACK
DEPUTY CHIEF SECRETARY
*Secretary -
Finance And The Economy*

8:50 a.m.

Address

HON. KELVIN V. CHARLES
Chief Secretary

9:05 a.m.

BREAK

9:10 a.m.

Keynote Address
**Tobago an Intelligent Island:
Leveraging ICT as an Enabler of
Socio-Economic Activity**

DR. RONALD WALCOTT
*Chief Executive Officer -
Telecommunications Services
of Trinidad and Tobago*

9:45 a.m.

Address
**Economic Outlook for Trinidad
& Tobago: Prescriptions for Tobago**

DR. TERRANCE FARRELL
Economist



Agenda

TIME

ITEM

FACILITATOR

10:30 a.m.	Address Financing Public/Private Sector Development - Opportunities For Tobago	MR. JUAN FELIPE MURCIA <i>Development Effectiveness Officer IDB Invest</i>
11:00 a.m.	Address The Tobago Development Opportunity - The Banking Perspective	MR. JASON JULIEN, CFA <i>Deputy Chief Executive Officer - Business Generation, FCB</i>
11:30 a.m.	Address Tobago Beyond Ordinary: Rebranding Tobago's Tourism	MR. LOUIS LEWIS <i>Chief Executive Officer - Tobago Tourism Authority</i>
	Question and Answer	
12:00 p.m.	LUNCH • Musical Interlude	DAVID FRANK <i>Violinist</i>
1:00 p.m.	PANEL DISCUSSION	• DR. TERRANCE FARRELL • DR. RONALD WALCOTT • MR. JUAN FELIPE MURCIA • MR. JASON JULIEN
2:00 p.m.	The Way Forward	ASSEMBLYMAN JOEL JACK DEPUTY CHIEF SECRETARY <i>Secretary - Finance And The Economy</i>
2:30 p.m.	Vote of Thanks	MS. TRICIA BECKLES <i>Manager, Strategic Business Support and Development Unit</i>



DIVISION OF FINANCE AND THE ECONOMY

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BUSINESS OUTLOOK CONFERENCE 2018

Welcome



The Division of Finance and the Economy, Tobago House of Assembly is delighted to host the Twelfth Annual Tobago Economic and Business Outlook Conference.

This conference has consistently provided a forum for discussions of our current economic realities, buoyed by the policy prescriptions necessary for influencing socio-economic decision-making in the Assembly. This year will be no different, as our commitment to employing a multi-disciplinary approach towards facilitating meaningful and sustainable diversification and engendering greater economic stability will be illustrated through the various speakers here with us today.

The need to take a focused and selective approach to our responsibilities and operations as an Assembly will be addressed, particularly targeted measures for driving diversification, building and improving infrastructure, growing our markets and improving productivity and service excellence. We will also explore not only ICT as an enabler of much of this

socioeconomic activity but also the tourism sector. Focus on the former will centre around its utilization in creating an efficient backbone for our physical and social infrastructure towards enhanced service delivery of this mandate, while the latter will feature discussions on our individual and collective roles in moving Tobago beyond the ordinary.

Also on the agenda, is the exploration and implementation of public and private sector financing opportunities to support the efficient delivery of the aforementioned priorities and the island's overall development effectiveness. This remains a strategic priority of this Administration and we look forward to the information to be shared by our multilateral partners and other key stakeholders. Several recommendations from past conferences have contributed to existing programmes and policies of the Assembly, and these recommendations remain vital to our strategic examination of current operations and future initiatives.

As such I would like to extend a heartfelt welcome to all of our eminent presenters to this Conference, as we look forward to what they have prepared for us. I would also like to extend a warm welcome to all attendees, I am encouraged by your support and look forward to engaging with you today.

Joel D. A. Jack
Deputy Chief Secretary and
Secretary for Finance and The Economy
Tobago House of Assembly



Presenters



Keynote Speaker

DR. RONALD WALCOTT

*Chief Executive Officer,
Telecommunications Services
of Trinidad and Tobago*

Dr. Ronald Walcott is the Chief Executive Officer of Telecommunications Services of Trinidad and Tobago. He is a telecommunications management professional with expertise in Operations Management, Financial Management, Strategic Management, Technology Management and Supply Chain Management. As CEO he has championed TSTT's focus on leadership development, service transformation, technological innovation and bringing greater focus to the goal of transforming TSTT into an agile broadband company.

Dr. Walcott earned his Doctor of Business Administration (DBA) from Northcentral University of Arizona specializing in Financial Management where his dissertation was on understanding the most effective strategies to retain customers in highly saturated telecommunications Markets. He also holds a MBA, specializing in Financial Management from the University of Luton (Bedfordshire), Executive Development Certification from the Institute of Business, UWI and has certification in Accounting.

Dr. Walcott is a local of Trinidad & Tobago (T&T) with a deep passion for national development and has proven himself to be an effective leader and has affirmed his commitment to the development of the telecoms sector in T&T and to broadening TSTT's influence as one of the most advanced communications solutions providers in the region.



DR. TERRENCE FARRELL

Terrence W. Farrell has worked extensively in both the public and private sectors. After lecturing in Monetary and Development Economics at UWI, St. Augustine, he joined the Central Bank of Trinidad and Tobago in 1980 and was Director of Research (1984-1989) and later Deputy Governor (1992-1995).

He was involved in key policy initiatives including the debt restructuring and IMF programmes in 1987-1991 period, exchange control liberalization and the flotation of the Trinidad and Tobago dollar in 1993. Within the private sector, he was Regional Manager for a regional IT Services company from 1995 to 1997, Group Executive Director at Guardian Holdings Limited from 1998-2005, responsible for Strategy and Business Development and President of Guardian General Limited from 2005-2006.

He was President of Business Insight Limited a strategy and business development consulting firm from 2006-2008 and Group Chief Executive Officer of One Caribbean Media Limited from 2008 to 2010. He is a director of Republic Financial Holdings Limited, Eastern Caribbean Financial Holdings Limited, TATIL and TATIL Life and CREDI, the Catholic tertiary education institute.

Dr. Farrell studied Economics at the University of the West Indies, St. Augustine and at the University of Toronto where he obtained his Ph.D. in 1979, and also holds an LL.B (London) degree and the LEC from the Hugh Wooding Law School. He was admitted to practice law in Barbados and in Trinidad and Tobago in 2013 and is a Certified Mediator. He is a Fellow of the Institute of Banking and Finance of Trinidad and Tobago, a Member of the Chartered Institute of Arbitrators and a member of the Caribbean Corporate Governance Institute.



Presenters

He has published several scholarly articles in Economics, written a book on Central Banking in Trinidad and Tobago, and co-edited a book on Caribbean Monetary Integration. His latest book *The Underachieving Society: Development Policy and Strategy in Trinidad and Tobago, 1958-2008* was published by UWI Press in 2012. He has served on several government-appointed committees addressing a variety of public policy issues, most recently the Vision 2020 Core Group and the Task Force on the Future of BWIA.



MR. JUAN FELIPE MURCIA

*Development Effectiveness Officer
IDB Invest*

Juan Felipe Murcia is a Development Effectiveness Officer at IDB Invest. Mr. Murcia is a Colombian national, and an international development expert, with experience and knowledge in infrastructure and financial markets. As a key member of the origination team, he has been involved in the structuring of infrastructure and climate-resilient projects, and programs that seek to increase access to finance to underserved segments in the economy such as SMEs and low-income population in the Latin America and Caribbean region. Mr. Murcia holds an Economics degree from Universidad de los Andes Colombia and a Master's in economics from the same university. Currently, Mr. Murcia is pursuing a second Master's in Energy Policy and Climate from Johns Hopkins University, USA.

In the last two and half years, the IDB Group through its private sector arm (IDB Invest), has approved about US\$ 6 billion in financing for new projects in Latin-America and the Caribbean. IDB Invest is determined to become the partner of choice for private sector development.



MR. JASON JULIEN, CFA

*Deputy Chief Executive Officer -
Business Generation, FCB*

Jason Julien is a Chartered Financial Analyst with over 20 years of experience in the financial services industry. He is the holder of a BSc in Management Studies with honours from the University of the West Indies, and an MBA from Edinburgh Business School. Mr. Julien is currently enrolled in the Stonier Graduate School of Banking program, which is a joint venture between the American Bankers Association and Wharton Business School.

His career has covered consultancy with PricewaterhouseCoopers and management positions at an international bank. He is a member of the Finance Faculty at the Arthur Lok Jack Graduate School of Business, and is a commentator on economic, investment and financial matters.

Mr. Julien was also honoured as one of the Distinguished Alumni of UWI, St Augustine. Mr. Julien is a Past President of the CFA Society of Trinidad and Tobago and has served on the Boards of the Mutual Fund Association of Trinidad and Tobago, the Securities Dealers Association of Trinidad and Tobago, as the Vice-Chairman of the Capital Markets Development Committee of the Central Bank of Trinidad and Tobago, and as Chairman of the Airports Authority of Trinidad and Tobago.

He is currently a member of the Board of Directors of the Trinidad and Tobago Chamber of Industry and Commerce and the NextGen Board of the Inter-American Development Bank. Mr Julien is also a Director on the boards of several subsidiaries within the First Citizens Group.



Presenters



MR. LOUIS LEWIS

*Chief Executive Officer -
Tobago Tourism Authority*

Louis Lewis is currently the Chief Executive Officer of the Tobago Tourism Agency Ltd. Prior to this appointment he served as Saint Lucia's Director of Tourism and the Chief Executive Officer of the Saint Lucia Tourist Board, for a total of 9 years between February 2008 and the end of January 2017.

In the 90's Mr. Lewis held prominent positions in several key Saint Lucia government agencies, including serving as the Head of the Research Department at the Saint Lucia Tourist Board, as an Economist with the Ministry of Finance, as well as a stint as an Economic Statistician with the Eastern Caribbean Central Bank at its headquarters in Saint Kitts.

Mr. Lewis would go on to serve as Saint Lucia's Director of Economic Affairs in the Ministry of Finance and Economic Affairs from 2003 to 2006, where he was responsible for oversight of the implementation of the budget policy program. This was followed by his appointment as the Permanent Secretary in the Ministry of Commerce, Trade, Investment and Consumer Affairs, before being appointed as the Permanent Secretary in the Ministry of Tourism and Civil Aviation.

Mr. Lewis' diverse background spanning the fields of Tourism Research and Marketing, Economics, Statistics, Consumer Research, Marketing, and Project Management provides him with unparalleled insights in strategic

development planning, placing him in the unique professional position.

Significant Achievements in the tourism field include:

- 1) Revamped the image of Saint Lucia in the marketplace through 2 successful branding exercises in 2009 and 2013 respectively, and commenced another in 2016.
- 2) Led the successful negotiations for increased airlift to Saint Lucia. Increased frequency with American Airlines, Delta and Virgin Atlantic; and new and expanded services with British Airways, JetBlue, Continental, Thomas Cook and Condor.
- 3) Incorporated new research techniques in planning to significantly enhance the effectiveness of marketing. Similar techniques were successfully implemented for Product Development.
- 4) Revamped the annual Saint Lucia Jazz and Arts Festival.
- 5) Spearheaded the development of a five-year Strategic plan for the Saint Lucia Tourist Board for 2012 to 2016.
- 6) Led the staff restructuring of the Saint Lucia Tourist Board in 2015.
- 7) Led the development of a crisis management plan for the tourism industry in Saint Lucia.
- 8) Maintained the financial operations of the Saint Lucia Tourist Board within the budget allocations in each successive year, delivering good value for money, and ensured that all audits were up to date by the end of tenure.

A graduate of the University of the West Indies - Cave Hill with a Bachelor's Degree in Economics, Mr. Lewis also holds a Masters of Business Administration from the same institution, and is a Certified Bank Examiner, and a Project Management Professional.



Presenters



MR. HAYDEN BLADES

Economist & President - Business Insight Limited

Hayden G S Blades is the former Senior Economist of the RBTT Group with over 20 years of experience in the financial sector and in 2008 assumed the leadership of Business Insight Caribbean Ltd.

He has published economic analyses of public interest in newsletters, trade association journals, and the daily newspapers.

Previously, he served as a Risk Manager in the Group Risk Management and Finance Division of RBTT Financial Group Limited. He has been involved in the review of debt financing requests from a number of the RBTT overseas territories, particularly Jamaica, the OECS, and the Netherlands Antilles.

Prior to this, Hayden was a Manager and Senior Consultant in the Corporate Finance Division of Ernst & Young and was involved in the development of business improvement initiatives for local and regional companies, particularly in the retail

and manufacturing sub-sectors, investment analysis, project development and implementation for petro-chemical and export development companies, as well as the review and assessment of operational systems and procedures for several companies. He has prepared information memorandum documents and businessplans specifically designed to raise debt and equity financing for several clients and has completed business and share valuations for a myriad of firms. He has also conducted a number of strategic planning sessions with clients in the retail/distribution, manufacturing and energy sectors.

He has also been involved in marketing, economic research and strategic planning in the public sector including a rewarding stint in the Research and Planning Department of the Agricultural Development Bank. He has experience in strategic assessment of development banking, industry analysis, financial and economic modeling, financial analysis, primary and secondary market research, and business and financial planning for small and medium sized entrepreneurial companies.

Hayden has earned a BSc in Economics and Management from the University of the West Indies and a Masters Degree in Business Administration from Edinburgh Business School with a focus on Trade and International Finance. In addition he has completed post qualification training in financial management, investment management and finance information systems and is a part-time lecturer in Economics and Strategic Planning for The University of the West Indies - Graduate Business School and the Heriot-Watt University Programme.

