



**DIVISION OF FINANCE AND THE ECONOMY**

*The Fourteenth Annual*  
**TOBAGO ECONOMIC AND BUSINESS OUTLOOK  
CONFERENCE**

**2020**  
*Programme*



**10th NOVEMBER 2020**

*Recalibrating Our Priorities  
Toward a More Resilient Future*



## Agenda

8:30 a.m.	National Anthem Opening Prayer	BISHOP DR. GLENROY FRANK
8:35 a.m.	Introduction	<i>Master of Ceremony</i>
8:40 a.m.	Welcome Remarks	ASSEMBLYMAN JOEL JACK <i>Deputy Chief Secretary and Secretary for Finance and the Economy</i>
9:05 a.m.	Introduction of Speaker	<i>Master of Ceremony</i>
9:10 a.m.	<b>Keynote Speaker</b> Productivity Growth for the Resilience Building of Caribbean Economies	PROFESSOR ANDREW DOWNES <i>Economist</i>
9:35 a.m.	<b>Keynote Speaker</b> The Reemergence of a Resilient Economy: <i>The 2021 National Budget and the Economy</i>	THE HON. BRIAN MANNING <i>Minister in the Ministry of Finance</i>
9:55 a.m.	Special Item	DR. CRYSTAL SKEETE
10:00 a.m.	<b>Keynote Speaker</b> Advancing the National ICT Agenda <i>Exploring Emerging Economic Opportunities for Tobago</i>	THE HON. HASELL BACCHUS <i>Minister in the Ministry of Public Administration and Digital Transformation</i>



## Agenda

10:20 a.m.	Panel Discussion I: Building Business Resilience Amidst the New Normal	MR. ROBIN LEWIS <i>General Manager – Retail and Commercial Banking First Citizens Bank</i> MR. GREGORY McGUIRE <i>Economist, CEO - VSL Consultants, Director - EIDCOT</i> MR. ROGER ROACH <i>Director - Trinidad and Tobago Manufacturers Association</i> MS. MARIA DANIEL <i>Ernst and Young Partner - Strategy and Transactions</i>
11:30 a.m.	Question and Answer	<i>Moderator</i>
11:45 a.m.	Special Item	MR. KERSH RAMSEY
11:50 a.m.	Panel Discussion II: Navigating the New Normal <i>Exploring Opportunities in the Tourism Sector</i>	DR. AULIANA POON <i>Economist and Consultant</i> MR. LOUIS LEWIS <i>CEO Tobago Tourism Agency Limited</i>
12:50 p.m.	Question and Answer	<i>Moderator</i>
1:05 p.m.	Vote of Thanks	MS. TRICIA BECKLES <i>Manager - Strategic Business Support and Development Unit Division of Finance and the Economy</i>
1:15 p.m.	The Way Forward	ASSEMBLYMAN JOEL JACK <i>Deputy Chief Secretary and Secretary for Finance and the Economy</i>



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## Welcome



It is my distinct pleasure to welcome you to the 14th Annual Tobago Economic and Business Outlook Conference. This year, we are faced with a major global public health crisis, the COVID-19 pandemic, which is forecasted to have, far-reaching unprecedented economic and social implications. As at November 8th 2020, data from the World Health Organization (WHO) reported the global death toll at 1.2 million and about 50 million people infected. In addition to its devastating effects on the loss of life, we have witnessed the pandemic's effect on supply chains and logistics, production, employment, business closures as well as its disruption to how we conduct business. The International Monetary Fund (IMF) in its recent announcement, projected a decline in growth of 4.4 percent in 2020, with gradual improvement to about 3.5 percent in 2021.

Though we are currently in a state of uncertainty regarding the future, we have a responsibility as policy makers to address the issues and challenges confronting us through broad-based stakeholder engagement and the solicitation of the views and ideas of thought leaders and distinguished professionals, as we seek to develop cogent ideas and solutions to address this crisis. We need to keep the conversation going now more than ever, as there is greater need for collaborative discussions and critical problem solving. We envision that through our collective efforts, we will emerge with

innovative and sustainable solutions to overcome the myriad of challenges before us, as we seek to accelerate the pace of our recovery and emerge more resilient.

The theme of this year's Conference is: **"Recalibrating Our Priorities Toward a More Resilient Future"**. This theme is fitting because we understand and appreciate that in light of the prevailing circumstances, major changes and adjustments are required to navigate this new normal. As we consider the many options before us, we are mindful that our choices will have long lasting implications for many generations to come. Additionally, navigating this environment requires an assessment of the agility with which we adjust to this fluid and dynamic environment. A spirit of resilience is therefore required; the same resilience instilled by policy makers and our forefathers as they navigated and surmounted their fair share of challenges in order to provide the quality of life that we enjoy today. Ours therefore, is the responsibility to ensure that we create a clear path for future generations by developing forward thinking future proof policies and initiatives that will provide the best opportunities and strategies for their success.

At this Conference, we have always provided a high caliber of distinguished speakers and panelists. This year we will follow in a similar fashion. Today, our first Keynote address will be delivered by Professor Emeritus of Economics Andrew Downes, as he revisits the issue of productivity growth, with a special emphasis on its impact in building resilience in economies throughout the region. Our second Keynote address by the Honourable Brian Manning will undertake a review of the key provisions outlined in the 2021 National Budget of Trinidad and Tobago. The issue of digitization and ICT is of particular importance as we review and reshape business processes in order to transform the way we conduct business and embrace the enormous opportunities of this new emerging sector.



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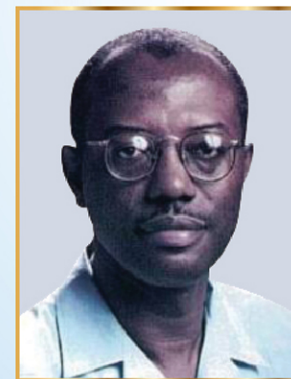
During our panel discussions, we have assembled several distinguished speakers who will address several issues towards accelerating the pace of recovery and building resilience as we seek to assist the private sector to navigating the post-pandemic reality. We will then explore opportunities and outline prescriptions for the tourism sector in this challenging economic period.

I know you can look forward to a high quality of presentations and I expect that we will have equally high level of discussions. In light of the public health challenges, we are unable to gather

today in our traditional fashion. However, our proceedings will be streamed live on social media and the World Wide Web. Although you are not here in person, you can join us virtually. I extend a special good morning and hearty welcome to all attendees and I trust that you will enjoy the 2020 iteration of the Tobago Economic and Business Outlook Conference. My profound gratitude is extended to you for your unwavering support.

**Joel D. A. Jack**  
**Deputy Chief Secretary and**  
**Secretary of Finance and the Economy**  
**Tobago House of Assembly**

## Keynote Speakers



### **DR. ANDREW DOWNES**

*Professor Emeritus of Economics  
at the University of the West Indies*

*Dr. Andrew Downes is Professor Emeritus of Economics at the University of the West Indies (UWI). He was Professor of Economics and Pro Vice Chancellor (Planning and Development) at the University of the West Indies and also served as University Director of the Sir Arthur Lewis Institute of Social and Economic Studies (SALISES). He graduated from The UWI*

*with BSc. (Economics, First Class Honours) and MSc. (Economics) degrees and obtained his PhD in Economics from the University of Manchester. He is also a Fellow of the World Academy of Productivity Science (FWAPS) and has certification in General Management, Human Resource Planning, Strategic Planning and Financial Management.*

*He is currently a Commissioner with the Caribbean Competition Commission (CCC) and a Director of Profiles (Caribbean).*

*Professor Downes has been the recipient of several awards including the UWI Vice Chancellor's Award for Excellence (Teaching/Administration, Research, University Service and Public Service).*

*In the area of public service, Professor Downes has served as a member of several national, regional and international committees. He has served as the Chairman of the National Productivity Council and the Wages Council in Barbados.*



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His research interests include Labour/Human Resources Economics, Applied Econometrics, Organisational Economics and Development Economics. He is the author of several monographs and articles in journals and books and numerous conference/seminar papers and technical reports. Professor Downes has been a consultant for several national, regional and international organisations.



**THE HONOURABLE BRIAN MANNING**

*Minister in the Ministry of Finance*

The **Honourable Brian Manning** was appointed Minister in the Ministry of Finance on August 19th, 2020.

Minister Manning is a former Small, Medium Enterprise Financing Officer at the Inter-American Development Bank (IDB) in Washington DC. During his tenure at the IDB, he was funding SME's in Central America and the Caribbean. He is also a former Equity Analyst at the University of Maryland's Robert H. Smith School Global Equity Fund where he was responsible for conducting analysis of international equity and fixed income securities and, managing diversified portfolios of equities and bonds.

Minister Manning's professional experience also includes tenures as a Business Analyst at Massy Energy Services Ltd. and as an Investment Banker at RBC Caribbean. His responsibilities involved a specialisation in feasibility studies and business plans for manufacturers in the downstream energy sector - including iron, steel, aluminium and plastics sectors, the analysis of proposed mergers and acquisitions, the analysis of financial statements for the purpose of recommendations and the development/maintenance of relationships with key stakeholders.

Minister Manning brings a wealth of knowledge in applicable fields of study with graduate degrees in Finance, Asset Management (Master of Science), International Business and Marketing (Masters of Business Administration), and an undergraduate degree in Economics (BA).

Minister Manning is also certified in Advanced Business Spanish (written and conversation) from the Venezuelan Embassy, Trinidad and Tobago and a former President of the Trinidad and Tobago Basketball Federation.



**SENATOR HASELL BACCHUS**

*Minister in the Ministry of Public Administration and Digital Transformation*

Senator the **Honourable Hasell Larry Bacchus** answered the call to national service with his



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with his appointment at Minister in the Ministry of Public Administration and Digital Transformation, and in so doing, has taken on the mantle of leading Trinidad and Tobago into the age of digitization. He combines years of experience as a Telecom Technology Leader with a proven track record across multiple I.T. and Telecom Managerial and Operational environments, with a passion for sharing and educating.

Senator Bacchus possesses an in-depth knowledge of service provider deployment, fulfillment, and assurance processes. He also has a track record in developing new operational areas and ensuring functional integrity, as well as a detailed understanding of I.T. solutions, legacy and Next Generation switching and transport networks in both wired and wireless core and access spheres. Additionally, he is proficient in creating and evaluating business documents with the ability to understand and

negotiate with a focus on value and Customer and Service.

A graduate of Bishop's High School, Tobago, Senator Bacchus is the holder of an A.A.S. Electronics Engineering Technology from the University of the District of Columbia, Van Ness Campus, and has pursued studies in Transport, Switching, Mobile and management systems, as well as Project Management and Leadership Development.

Before his appointment as Minister, Senator Bacchus served at TSTT for over thirty (30) years, where he still holds the distinction of being the only employee to rise from the position of Technician to become a member of the executive of TSTT, where he built and led strong Engineering and Operations teams that evolved TSTT's transport and wireless networks and successfully implemented the N.O.C. development project.

## Presenters



**MR. ROBIN LEWIS**

*General Manager  
Retail and Commercial Banking  
First Citizens Bank*

**Mr. Robin Lewis** joined the First Citizens Group in early 2012, and heads the Retail and the Commercial Banking sector for the group with responsibility also for the Barbados operations. The First citizens group is a leading regional and national bank the second largest in Trinidad and Tobago by asset size and earnings and comprises a group of companies offering a range of banking investment and other financial services across the region.

As lead for Retail and Commercial sector Robin has responsibility for portfolio growth, service delivery and customer experience also ensuring the quality of service, channels delivery, product portfolios and client experience.



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Mr. Lewis brings to his position a wealth of experience spanning three decades, also having worked with two multinational banks and holding a senior role of Director of Business Support for one of these institutions previously. He is considered a subject matter expert "SME" in his field, having worked across a number of disciplines while achieving significant milestones of Best Bank in Trinidad and Tobago for both Retail and Commercial operations for a number of years.

He holds membership on two subsidiary boards within the FC group and is also a Director of the Board of the NIB of Trinidad and Tobago. He previously sat as a member of the TTMA for eight consecutive years.

Mr. Lewis holds an MBA from the University of Lincoln, London and a diploma in Business Management from the University of the West Indies.



**MR. GREGORY McGUIRE**

*Economist, CEO - VSL Consultants,  
Director - EIDCOT*

**Mr. McGuire** is Principal Consultant at VSL Consultants Limited, Executive Chairman of ACES - Caribbean Energy Specialists, a Director

at the Eco- Industrial Development Company of Tobago (EIDCOT), and a member of the Board of Governors of the Caribbean Climate Change Centre. Mr. McGuire recently served as a Sub Committee Chair on the PM's Roadmap to Recovery Team and also as a member of the CARICOM Economic Commission.

A graduate of the University of the West Indies, Mr. McGuire holds a Bachelor's and Master's degree in Economics, with a specialization in Petroleum Economics. He holds a Registered Commercial Gas Consultant (RCGC) and a diploma in Natural Gas Industry Management from Oxford College of Petroleum Studies. In the field of Strategy Management, Mr. McGuire is a Kaplan - Norton Balanced Scorecard Certified Graduate, and certified in the PROSCI Change Management Process. Mr. McGuire has had a distinguished career in Business, spanning thirty-five years. His career began at the Central Bank of Trinidad and Tobago where he had responsibility for leading research and policy matters related to the energy sector. He then spent 24 years at the National Gas Company of Trinidad and Tobago Limited, (NGC) where he had managerial responsibility for Strategy Management and Marketing.

As a consultant, Mr. McGuire has developed and or facilitated the development of Strategic Plans for a wide range of organizations including Rhand Credit Union, (2016), Lake Asphalt Trinidad and Tobago Limited (2017), National Lotteries Control Board (2017), Tobago Hospitality and Tourism Institute (2018), National Petroleum Marketing Company Limited (2017), National Institute of Higher Education Research Science and Technology (2018) and UWI ROYTEC (2019).

A former lecturer in Energy Economics, Project Evaluation and Strategy at UWI St. Augustine, (2004-2014), Mr. McGuire has written and



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published papers on economics, strategic planning, energy, technology transfer and trade. He is the co-editor of the book "From Oil to Gas and Beyond". He has conducted market/economics research work on industrial policy, technology transfer, energy policy and market studies for a wide range of institutions and companies, local and international, including OLADE, ECLAC, IDB and CARICOM.



**MR. ROGER ROACH**

*Director - Trinidad and Tobago  
Manufacturers Association*

**Roger Roach** is the Founder and Managing Director of Lazuri Apparel Limited. An authorized Licensee for the VAN HEUSEN apparel brand in the Caribbean and a premium Manufacturer, Wholesaler and Exporter of Corporate clothing.

He is the former Managing Director of ANSA Coatings Limited, the largest manufacturer and distributor of Decorative, Automotive, Industrial and Marine Paints in the Caribbean, with subsidiaries in Jamaica, Barbados and Grenada. Mr. Roach was also the Chief Executive Officer of Langston Roach Industries Limited, a business founded by his father in 1985, that has grown to become one the largest indigenous and most diversified manufacturers and distributors of cleaning chemicals, beauty products

and janitorial supplies in the Caribbean.

Mr. Roach has in depth knowledge of the Caribbean markets and developed and nurtured excellent high-level professional relationships throughout the entire region. He served on the Board of Directors of the Trinidad and Tobago Manufacturers' Association (TTMA) from 2013 - 2017 where he was appointed Chairman of the Cabinet Appointed Standing Committee on Trade and Related Matters and Chairman of the Advocacy Committee.

He holds a BSc. Economics (Major) and Management (Major) as well a Post Graduate Diploma in Corporate and Commercial Law from the University of the West Indies. He also holds an International Master of Business Administration (MBA) specializing in International Marketing from the Arthur Lok Jack Graduate School of Business.



**MS. MARIA DANIEL**

*Ernst and Young Partner -  
Strategy and Transactions*

**Maria Daniel** is a Partner in Strategy and Transactions Ernst and Young.

Her services include independent business reviews, restructuring, strategic advisory services, and turnaround advisory. Ms. Daniel has been involved in a number of digital



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transformation and strategy sessions across a wide range of Industries across the Caribbean assisting clients to adapt, change and grow in the new economic environment. In the last three years, her focus has been on assisting clients with their Digital Strategy and formulating and mapping their ideal Customer Experiences.

In addition to these core services she executes buy and sell side M&A advisory services, assisting clients with their organic growth strategies.

Ms. Daniel is a Chartered Financial Analyst Charterholder, holds an FCCA designation and a BSc. in Economics and Management. She holds a Trustee License under The Bankruptcy and Insolvency Act of Trinidad and Tobago.

Ms. Daniel leads the Strategic Growth Market Segment for EY Caribbean and has worked in several different sectors across the Caribbean, working with Entrepreneurs to develop business plans and models for new and expansion projects.

She has published a number of articles and has hosted a number of webinars on the importance of restructuring and remodeling businesses for the new COVID-19 pandemic period.



**DR. AULIANA POON**  
Economist and Consultant

*Dr. Auliana Poon* heads *Leve-Global*. She is a management consultant and strategist with a

focus on sustainable and responsible travel, climate adaptation, sustainable development. A courageous and passionate businesswoman, Dr. Poon established *Caribbean Futures Limited* that became *Tourism Intelligence International* in 1990; *Villa Being, Tobago*, in 2000; *Being Sustainable* in 2010; the *Tourism Intelligence Academy* in 2015; *Lévé -the Event* in 2016 and *Leve-Global*, that aims to cooperatively elevate *Tourism, Trade and Lives*, in 2018.

A trained Economist, Dr. Poon graduated with a B.A. (hons.) and M.Sc. (Economics) from the University of the West Indies, (Trinidad). She attended the Sussex University (England), where she graduated with a D. Phil in 1988. Dr. Poon was the first person in the world to qualify with a doctorate in Technology and Tourism. She delivered the 'Intelligent Island' public Lecture in Singapore in 1991.

Dr. Poon has led teams that developed the tourism policy and strategy for the new South Africa; developed strategies for trend-setting companies such as Sandals Resorts International (Jamaica) and Conservation Corporation (Africa); and developed the 'tourism begins at home' programme that sparked the turn-around in the Bahamas Tourism Industry. Dr. Poon also led her company's technical support teams in implementing the European Union-funded Euro 6 million Sustainable Tourism Development Programmes (2003-2007) in the Commonwealth of Dominica and in St. Vincent and the Grenadines (2007-2009) and for Gambia, Jamaica and Mozambique.

An experienced researcher and analyst with fiercely independent thought, Dr. Poon believes that developing countries cannot continue to compete with Sun, Sand, Sea, Oil and Natural Gas alone. For success and sustainability, a more people-centered, culture-oriented, innovation-based, sustainability-directed, technology-focused and talent-driven approach is needed.



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Dr. Poon is credited with producing one of the most referenced works on travel and tourism, 'Tourism, Technology and Competitive Strategies' that one review claims "should certainly be on the compulsory reading list of all those seeking to advise and direct strategic plan for both old and new tourism destinations".



**MR. LOUIS LEWIS**

CEO - Tobago Tourism Agency Limited

*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.

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.



**Division of Finance & The Economy**

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