



SENATOR THE HONOURABLE CONRAD ENILL
MINISTER OF ENERGY AND ENERGY INDUSTRIES
DELIVERED AT
THE TRINIDAD & TOBAGO NATIONAL PETROLEUM
MARKETING COMPANY LIMITED
DEALERSHIP MEETING
2008 MARCH 26 WEDNESDAY
9:30 A.M.
THE CALYPSO LOUNGE, CROWNE PLAZA,
PORT OF SPAIN

Salutations:

Chairman of the Board of NP, Mr. Lawford Duprés, and other members of the Board;

Chief Executive Officer, NP, Mr. Richard Callender;

Director of Downstream Marketing, Ministry of Energy and Energy Industries, Mr. Oswald Adams;

Divisional Manager Marketing & Sales, NP, Mrs. Caroline Ramgoolam;

NP Service Station Dealers;

Members of staff of the Ministry of Energy and Energy Industries;

Members of staff of NP;

Members of the media;

Ladies and Gentlemen,

I am extremely delighted to be here today to participate in this dealership meeting an event, which marks an important date in our annual calendar. We meet today at a time of tremendous opportunities, but at the same time we must be mindful of the challenges that emerge in an economy that is driven by oil and gas. Critical in our discussion on these issues is the ability of our country's petroleum retail market to respond and therefore your role in this matter is extremely important. We must therefore, re-visit our assumptions in the face of new challenges occasioned by the new realities of this era and our new circumstances. This re-examination is necessary by all, since our circumstances have changed. The journey towards the building of a first world nation by developing all of our people is now the established policy of this administration. Our policy is the development of a

highly skilled, well-educated knowledge driven people, who are critical thinkers, actively embracing a local culture of excellence. It is our belief that this is critical to our collective success. This is what caused us to pursue an educational policy where the people of Trinidad and Tobago regardless of their position in life, are able to access educational opportunities at the tertiary level. This is consistent with our desire to have citizens enter a knowledge based global environment, an objective of achieving developed country status. In building a developed society we recognized that we could not stop with education so we therefore targeted the social sector, national security, housing and health for special attention. Today our focus is on infrastructure both physical and institutional. This plan as we have outlined it and is achieving it is called Vision 2020, which states that in the shortest possible time and certainly by the year 2020 Trinidad and Tobago must be a developed society.

Ladies and Gentlemen, notwithstanding some challenges we face as a country, and we must be concerned about the climate change challenge with the devastating effect of global warming, and the challenges of global food security and spiralling food prices, there is no denying that it is a most positive overall picture that emerges for Trinidad and Tobago.

Our economy is today stronger than it has ever been in our nation's entire history, growing at an average of 8.4 percent per year over the last few years and projected to grow by 6% by the end of fiscal 2008. This year we have achieved the goal of doubling the size of our economy if we use the year 2001 as a reference point. Unemployment is today at 5.5% down from 13 percent just five years ago.

We have reduced the level of poverty (35%) from 4 in ten just five years ago to (17) 2 in ten based on the latest data available. We have been able

to fund these programmes because of the energy sector. The importance of the energy sector to national development can be illustrated by its contribution to the GDP and to the country's revenues. In 2007, the energy sector contributed 45% of GDP up from 31.7% in 2001. According to available data 64.4% of government revenue and 78% of foreign exchange earnings are energy related. This build up of resources available to government over the last few years was based on policy decisions, which today we are reviewing in the context of our new realities. The policy choice of this administration in order to equip us for the future of ongoing global change is the transformation of Trinidad and Tobago into a developed nation in the shortest possible timeframe, and certainly before the year 2020.

It is recognised today that one of the consequences of globalisation is that increasingly, our economic fortunes are being linked directly to the quality and effectiveness of our institutions and the people who manage them.

This has significant implications for all of us because with technology advances and a very informed media the expectations of our citizens have increased dramatically. Today, our citizens demand, as is their right, good quality service new attitude by members of the public. This will affect both the public sector (government) and the private sector and it certainly applies to all of us here today.

We must respond to advancing globalisation demands, which compel us to rethink the way we conduct the business of Government. We have a responsibility to be relevant and must now address the way we organise and structure our institutions, the business processes that the institutions of Government utilise and the nature of the resources, particularly the human resource that we employ. Our institutions can no

longer continue to dispense services in the traditional manner. The world in general and this country, in particular, is evolving at a rapid pace, yet many of our systems and our people have not been able to adequately respond to this change.

The demand today from our citizens is at a basic level an expectation of service delivery based on a changing and competitive environment.

NP has an important role to play in supporting you our dealer partners in your path of continuous improvement and this is being illustrated in commitment through the investments in station upgrades, new technology and customer service training and measurement.

We are committed to providing NP with the appropriate level of support needed to ensure that they can meet their obligations to you. We have challenged them to provide you with world-class service something that we believe you deserve. Our capital investment programme particularly in the areas of education, national infrastructure, community development, rural development, sporting infrastructure, tourism and urban development are well on their way. The result of this is that we would soon see in Trinidad and Tobago modern government buildings blending elegantly into the architectural landscape. We would soon experience a modern transportation network with major highways criss-crossing the country and a light-rail transit system connecting the major population centres. We would soon be able to benefit from an increasingly knowledge-based economy centered principally at the Tamana Intech Park and University of Trinidad and Tobago Campus at Waller field, and we would see major regions of the country occupied with state of the art petro-chemical, LNG, steel and alumina plants with substantial down-stream activities. We would see a retail network made

up of the dealers here participating in this new landscape. I would like to invite you to join with us in this exciting journey.

Ladies and gentlemen, I thank you.