

*Leave of Absence**Tuesday, May 16, 2006***SENATE***Tuesday, May 16, 2006*

The Senate met at 1.30 p.m.

**PRAYERS**[MADAM PRESIDENT *in the Chair*]**LEAVE OF ABSENCE**

**Madam President:** Hon. Senators, I have granted leave of absence from today's sitting of the Senate to Sen. The Hon. Satish Ramroop who is out of the country, and Sen. Angela Cropper.

**SENATOR'S APPOINTMENT**

**Madam President:** Hon. Senators, I have received the following correspondence from His Excellency the President, Prof. George Maxwell Richards:

“THE CONSTITUTION OF THE REPUBLIC OF TRINIDAD AND TOBAGO

By His Excellency Professor GEORGE MAXWELL RICHARDS, T.C., C.M.T., PhD, President and Commander-in-Chief of the Republic of Trinidad and Tobago.

/s/ G. Richards  
President.

TO: MRS. JOAN HACKSHAW-MARSLIN

WHEREAS Senator Satish Ramroop is incapable of performing his duties as a Senator by reason of his absence from Trinidad and Tobago:

NOW, THEREFORE, I, GEORGE MAXWELL RICHARDS, President as aforesaid, acting in accordance with the advice of the Prime Minister, in exercise of the power vested in me by section 44 of the Constitution of the Republic of Trinidad and Tobago, do hereby appoint you, JOAN HACKSHAW-MARSLIN, to be temporarily a member of the Senate, with effect from 16<sup>th</sup> May, 2006 and continuing during the absence from Trinidad and Tobago of the said Senator Satish Ramroop.

Given under my Hand and the Seal of the President of the Republic of Trinidad and Tobago at the Office of the President, St. Ann's, this 12<sup>th</sup> day of May, 2006.”

**OATH OF ALLEGIANCE**

*Sen. Joan Hackshaw-Marslin took and subscribed the Oath of Allegiance as required by law.*

**WRITTEN ANSWER TO QUESTION**

**Madam President:** Hon. Senators, the written answer to Question 8 has been circulated.

**Sen. Mark:** Madam President, may I ask of you, the written response that I have received does not include, it appears, airfare and I wanted to get a total account. Do I have to file a new question?

**Madam President:** I do not have my answer; it is on my desk.

**Sen. Dr. Gopeesingh:** The question was overall cost.

**Sen. Mark:** We did not see airfares. Sen. Dr. Saith, is airfare included here in the overall cost?

**Sen. Dr. Gopeesingh:** No, it is not.

**Sen. Mark:** This is what I am saying, we do not believe so and this is why I am asking if I should file a new question. Minister of Finance, is it included, Sir?

**Sen. Enill:** No.

**Sen. Mark:** Madam President, may I just engage you for a moment? I am very grateful that we have been able to get one question today. I would like to once again appeal to you to give some direction to the hon. Leader of Government Business to have these written answers delivered forthwith. I would like to draw your attention to Standing Order 85(1) and (2), particularly, on this matter and I would like you to rule accordingly. I want to serve notice that I intend to take further action, with your leave, but I would like you to rule on this matter in connection with Standing Order 85(1) and (2), particularly.

**Madam President:** Senator, as I indicated last week, I have spoken to the Leader of Government Business. He has assured me that he has been in contact with the Ministers and they are trying their best to get the answers but that they are dependent on the staff and the research from the various departments to be able to collate all the answers. I have been assured that work is being done and, therefore, that is the most that I can do. I have to depend on the Ministers to bring the answers as soon as they have the information.

**Sen. Mark:** Madam President, it is eight months—

*Written Answer to Question*

*Tuesday, May 16, 2006*

**Madam President:** I know that; I am well aware. We are all aware of that.

**Sen. Mark:** I shall be bringing to your attention further action on this matter.

*The following question was asked by Sen. Wade Mark:*

**Official Overseas Travel  
(Details of)**

**8.** Could the Prime Minister and Minister of Finance provide the Senate with the following:

- (i) A detailed account of the official overseas travel undertaken by himself and each Minister of his Cabinet for the period January 2002 to September 30, 2005; and
- (ii) The official itineraries, countries visited, purpose of visit and overall costs associated with each visit?

*Vide end of sitting for written reply.*

**FAIR TRADING BILL  
[Second Day]**

*Order read for resuming adjourned debate on question [May 09, 2006]:*

That the Bill be now read a second time.

*Question again proposed.*

**Madam President:** I believe the Minister was winding up last week. You have 33 minutes left.

**Hon. K. Valley:** Thank you very much, Madam President. When the Senate was adjourned on the last day I was making the point in response to the criticism of the Senators opposite about the need for this legislation; that Government had a responsibility at all times to balance the freedom required of the business community to conduct their affairs without hindrance, with the need to protect citizens and consumers from the unscrupulous, and that the whole purpose of the legislation before us is to stop those who might want to abuse their monopolistic power or participate in anti-competitive action, and so on, and that while it might be an inconvenience for the business community to have to adhere to this legislation, it was in the society's interest that this be done.

I made the point that I think Sen. Mark provided a very useful insight to the House when he stated that we are moving in an environment where domestic firms are being disciplined by international competition and, yes, that is so, and

*Fair Trading Bill*  
[HON. K. VALLEY]

*Tuesday, May 16, 2006*

the more we move to free trade agreements, the more we liberalize and globalize, the more we can get rid of these bureaucratic impediments, because the competition would, of course, be the real discipline for our domestic firms. We are moving in that direction. We are not quite there as yet and, therefore, there is obviously a need for this legislation so as to ensure that those who may be so inclined can be dissuaded from abusing their power.

There were some general issues raised with respect to the legislation and I would want to deal with those before I attempt to answer the other individual comments of the Senators. The first general comment was: Why are banking and non-banking financial institutions excluded from the operations of the Bill? I made the point on the last day when the issue came up, that, in fact, there is already existing legislation under which the banks and non-banks are controlled. I want to draw Senators' attention, for example, to the Securities Industry Act at page 413 of the bound volume, 1995, section 6 where it talks about the power of the commission. It says clearly that the Securities Industry Act, that the commission has the power under (e) to:

“review, approve and regulate take-overs, amalgamations and all forms of business combinations in accordance with this Act or any other written law in all cases in which it considers it expedient or appropriate to do so.”

That is the Securities Industry Act.

Under the Financial Institutions Act—and I think last year my colleague, Sen. Enill piloted certain amendments to that legislation, strengthening the control features, and so on. But under the Act, at page 246 of the bound volume, section 23(1) talks about:

“A licensee, controller, manager, officer or other employee of such licensee shall not exercise pressure or undue influence upon a borrower to place insurance for the security of the licensee in any particular insurance company.”

Section 24 talks about advertisement:

“A person other than a licensee shall not issue or cause to be issued any advertisement inviting the public to deposit money with that person or with some other person or licensee.”

It goes on at Part VII: “Regulation of Licensee” under 38(1):

“The Minister after receiving the recommendations of the Central Bank may make Regulations with respect to prudential criteria with which licensees shall comply.”

(3) Regulations pertaining to prudential criteria may include but shall not be limited to—

a number of issues, including:

“(a) capital adequacy and solvency requirements and capital ratios.”

It goes on to end—I do not know whether I need to go through all of them; I shall simply provide the reference as Part VII: “Regulations of Licensees”. That is under the Financial Institutions Act, 1993. Under the same Act at page 265, Part IX: “Cease and Desist Orders”, it says at section 47(1):

“If, in the opinion of the Central Bank or the Inspector, any licensee or any director, controller, manager, officer, employee, agent or other person participating in the conduct of the business of such licensee, is or has engaged in or is about to engage in any unsafe or unsound practice or is about to violate any of the provisions of this Act or regulations made thereunder, the Central Bank or the Inspector may serve a notice upon the licensee and such director, controller, manager, employee, agent or other person participating in the conduct of the business of the licensee.”

Making the point that, looking at the totality of the situation we thought that these institutions were sufficiently controlled and there was no reason to add another layer of bureaucracy; the same point they have been making, that we need to avoid bureaucracy as much as possible. That is all we were attempting to do.

With respect to telecommunications, it is the same. If one were to look at the Telecommunications Act of 2001, at page 47, under section 22(1) it says:

“Every concession for a public telecommunication network, a public telecommunication service or a broadcasting service shall—

(b) Prohibit anti-competitive pricing and other related practices.”

So there you have it. Those two are the reasons for the exemption, as I said. We believe that we should work incrementally. If I believe Senator Mark, we may never have to, but if there is a need later on, yes, we would bring them under the legislation.

*Fair Trading Bill*  
[HON. K. VALLEY]

*Tuesday, May 16, 2006*

Another general issue raised is: Do we have the capacity to staff the commission? I made the point again, I think in passing, that, yes, there would be need for capacity-building. There are certain requirements set out in the legislation. Persons must be qualified in the field, such as economics, law, accounting, business, et cetera. But it is recognized—and this is what was done in Barbados, for example—that we would need to provide training for the new commissioners, and that would be done. But capacity-building is where we are at present. In a number of different areas we have to build the capacity required as we participate more and more in this globalized environment. This is not unique to fair trade legislation.

How would this Bill protect the average consumer? Again, a general view, but said with much force by Sen. Seetahal S.C. The whole purpose of this legislation is to promote competition and thereby really increase the level of efficiency in the economic system and as a result businessmen would be constrained to provide consumers with goods and services that are of better quality and variety. The competition would also have a favourable effect on prices. But this is not consumer legislation. As a fact, in Jamaica, they have included consumer protection legislation in their fair trading legislation. That is a model. The Caricom model is that as long as you have the core concepts, one can have one piece of legislation dealing with competition policy and another dealing with the consumer, and the Ministry of Legal Affairs is, in fact, dealing with consumers affairs legislation.

The Ministry has put out a Green Paper that is being discussed and one knows after the discussion the Government is going to come here with a White Paper and we are going to come with legislation. Competition policy would be beneficial to consumers. The legislation provides for things—a point Sen. Mark was making—like bid fixing and illegal tight sales under, I think, clauses 21 and 22 of the legislation. But the consumer legislation that I think Sen. Seetahal S.C. was speaking about would really come from the Ministry of Legal Affairs.

In 2002, if one were to look at my first schedule, I was supposed to be Minister of Trade and Industry and Consumer Affairs, and Minister in the Ministry of Finance. I did not know how I would have coped. If that had remained, perhaps this fair trading legislation might have included consumer legislation, as in the case of Jamaica. But consumer protection of the Ministry of Consumer Affairs is now a separate ministry. It is under the Ministry of Legal Affairs. We have put out a Green Paper; it is there for public discussion and we would be coming to the Parliament with appropriate legislation.

The other issue of a general nature; clauses 48 to 50: “Caricom Community Commission”: Why would the Caricom Community Commission be able to determine and enforce judgments as though they were judgments of the High Court? What is the fact? We have legislated the Caribbean Court of Justice (CCJ). Under the Revised Treaty of Chaguaramas this court of original jurisdiction is the arbitrator for the revised treaty. A sister institution of the CCJ is this Caricom Competition Commission. The commission is appointed by the regional justice, the same people who appoint the commission. Therefore, when the commission decides on a matter, member states are bound by it, and if that fails, member states simply have to go to the CCJ. So one could take action within the Caribbean Court of Justice, which was legislated in this House in its original jurisdiction. That is what it is. That is the reality of the situation.

Issue 5, clause 28(1), the publication of appointment, where one is asking that it be published in two daily newspapers in Trinidad; one in Tobago as well as the *Gazette*, I think we have accepted that and we are making an amendment. The concern is accepted; an amendment is proposed to 28(2) and we would make provision for publication in the *Gazette* and in two newspapers in daily circulation in Trinidad and Tobago. I do not know whether we have those amendments circulated as yet. So I should inform Senators that, yes, we have had a chance to look at some of the concerns expressed; we have made amendments where we thought it necessary and those would be circulated shortly, I am sure.

Those were the general comments. I would, hopefully, go rather quickly with some of the others. I sat with Sen. Seepersad-Bachan. Issue 1: What were some of the changes made to the Fair Trading Bill, 2006, based on the consultation with the business sector? I think I responded to that already. Issue 2 was already addressed also: Do we have the analytical capacity to legislate? That is one of the general questions that we have just dealt with.

Issue 3, you wanted clarification with respect to the 40 per cent figure for monopolies; why we chose 40 per cent. I have argued in the other place that, really, the percentage we choose does not really matter, the issue is whether or not it is an abuse. So the fact that it is a monopoly is immaterial. We had to choose a figure and the Minister has the power under the legislation to increase it. What is important is whether there is an abuse of monopolistic power. One had to decide on a percentage and the figure that appeared to be relevant was 40 per cent. It could have been 50 or 30; the question is whether there is an abuse.

**Sen. Seepersad-Bachan:** Through you, Madam President, then what you are saying, basically, it is really the basis for determining whether there is monopolistic behaviour or anti-competitive behaviour and not necessarily that they would be using as that guideline the 40 per cent. Am I clear on that?

**Hon. K. Valley:** That is right. That is what it wants to determine. That is what is illegal, not the fact that it is 40 or 50 or even 90 per cent. That brings me to the point, because Sen. Mark, from time to time, when you listen to him and when you read his contribution you get the feeling that Government did not want firms to expand, to merge and all of these things, and I say again and again, we want firms to merge; we have nothing against monopolies; we have everything against abuse of power, whether they are monopolies or whether they are political parties, and so on. I am just informed that the amendments would be here shortly.

Issue 4 raised by the Senator was: Is predatory pricing being considered under the legislation? The answer is, yes, it is covered under clause 21(2). Predatory pricing, that is when you are trying to drive your competitors out of the market by underpricing; selling low to get them out of the market and then raising the price, and so on. Clause 21(2) would take care of that.

### **2.00 p.m.**

Issue 5, where are the regulations to go with the Bill? This Bill is to become effective by proclamation. We have work to do after the legislation. Sen. Ali will ask me how long it will take to proclaim the metrology legislation. I want to assure him that I asked the Bureau of Standards the same question. They have work to do and as soon as they are ready we would have that proclaimed. The same thing will happen with the fair trading legislation. After this legislation has been passed we have to set up shop; find commissioners and send them for training. We would come with the regulation, Sen. Ali and all would be well and hunky-dory. If we believe Sen. Mark they will have nothing to do and for me that would be an extremely happy state.

Issue 6 is on interlocking directorship. Do we have enough persons to serve in the capacity of directors? The legislation is not against interlocking directorship. It is only with firms in competition and where the directors can weld together the policies of the companies. Certain clear situations must exist before this could be deemed. If that is so we would consider the firms to be merged and look at it. This clause provides the opportunity for firms to look at new blood not the same old people all the time. We have some young bright people coming up. Look, we have a young bright new Senator; he is already advanced; he is now ahead of Sadiq and Carolyn. Brand new! That is what must happen.



**Sen. Seepersad-Bachan:** I was talking about predatory pricing. From what I read here, that clause deals with unfair pricing from a monopoly standpoint, whether or not you push up prices, which is typical of monopolies. Predatory pricing is where you may drop the prices to push out people from the market. I am not sure that is doing the same thing.

**Hon. K. Valley:** If you look at clause 21(2), it says quite clearly that it is now exhaustive. That section would take care of all types of unfair pricing.

**Sen. Seepersad-Bachan:** We will deal with it in committee stage.

**Hon. K. Valley:** Issue 7, the Senator had a difficulty with the \$50 million asset threshold for mergers. She said that it was very low and it meant that the commission would be required to investigate every company. The same argument holds for the 40 per cent for monopolies. It is not the fact that the assets are \$50 million, but whether or not it would result in distortions in the market and anti-competitive behaviour. It can be varied with experience.

Issue 8 is why two or three companies cannot come together to give service. There is nothing in the Bill preventing this as long as they do not contravene provisions in the Bill.

There are too many fines in the Bill. Persons should not be fined for leaving a meeting without the permission of the commissioner. I thought I dealt with that. If we do not have enforcement procedures in the Bill, it would not be a Bill; it would just be a policy statement. We had done some adjustment to clause 8(3) to bring it in line with the whole tenor of the Bill. The Bill is in the form of an investigative/operative rather than judicial. The judicial powers are with the court. If one wants to do a search one has to get the permission of the court. At clause 8(3) we thought that we needed to make that point clearly and an amendment is recommended there.

The next issue was: Is there harmonization of competition policy in the region? The answer is yes. There is model legislation that has to be followed. Jamaica might have to do some amendments to its legislation. The secretariat wants to know that certain key ingredients are included in the legislation. It is harmonization and not unification. We do not have the same legislation but the same general clauses.

We move next to Sen. Seetahal S.C. She had the issue of banks and non banks. We dealt with that. Issue 2 dealt with how the Bill will protect the average consumer. I have already dealt with that. This Bill deals with competition; competition leads to efficiency; efficiency benefits the consumer.

**Sen. King:** Do companies like the National Gas Company and NP fall under this Bill?

**Hon. K. Valley:** Yes. If you have concerns about them as soon as the legislation is proclaimed you can take them to the commission. I have problems with one or two state companies too.

Issue 3 is about power of the commission. That is clause 8(3). We have accepted that. We would do an amendment to deal with that.

Issue 4 is with clauses 49 and 50. Is it consistent with the Constitution? I have dealt with that.

We move to Sen. Dr. Gopeesingh. His first issue was the issue of banks and non banks. I hope that you have accepted the explanation I have provided.

Would this piece of legislation incorporate foreign companies doing business in Trinidad and Tobago? I dealt with that. It does.

How does this Bill affect monopolistic energy companies? All companies other than those exempted, telecommunication, finance, non banks and public utilities. Somebody had an issue with public utilities. How would the consultative process between the Regulated Industries Commission and the Fair Trading Commission work? I want to point the Senator to the Regulated Industries Act section 5(3) where it says that the President shall appoint one or more commissioners to be members of the Fair Trading Commission. There is the nexus created. The Regulated Industries Commission is from the 1998 legislation that your party brought to the House. There was that contemplation of the Fair Trading Commission. In spite of what those on the other side may say, that they did not think it then to be anachronistic—some of you were not around at that time—there is that nexus, Senator.

Who determines fairness? Forty per cent of the marketplace. It is the commission. We should provide some guidelines on the regulations. Issue of fairness will be addressed.

Issue 5 is about mergers. The process of going to a commission to apply for a merger may take months. We corrected that at clause 14(3). It is clear that the commission must arrive at a determination within one month of an application to merge.

To whom will the commission report? They would be able to stop mergers up to \$50 million. Other than the minister, will it be responsible to a joint select committee of Parliament? I mentioned the Ministry of Trade and Industry is accountable to a joint select committee of Parliament under the Constitution. You

accept that but I want to tell you that I am making a further amendment. In the legislation this commission is a statutory authority so that it would fall under the Minister of Trade and Industry. You can review the operations as part of the Ministry of Trade and Industry and as a statutory authority. Government ministries fall under the Joint Select Committee (A) and statutory authorities fall under (C). You get two bites of the cherry. I want to make you extremely happy and comfortable with the legislation. *[Interruption]* You do not have 89, Senator. You are just picking a figure. I can tell you that.

**Sen. King:** Mr. Minister, I do not think that we got the answer clearly. Does the commission fall under the Joint Select Committee?

**Madam President:** Hon. Senators, the speaking time of the hon. Minister has expired.

*Motion made,* That the hon. Minister's speaking time be extended by 15 minutes. *[Hon. Dr. L. Saith]*

*Question put and agreed to.*

**Hon. K. Valley:** Madam President, I mentioned to the Senate that we are making an amendment to deem it a statutory commission so that it would fall under the Joint Select Committee that looks at statutory authorities. In addition, it was always under (A) because it reports to the Ministry of Trade and Industry. Now you have the benefit of examining it under government ministries as well as under (C) statutory authorities. That is why I made the point that you are getting two bites of the cherry. I think that you are in charge of (A).

**Sen. King:** I am Part II.

**Sen. Anmolsingh-Mahabir:** I am Part I.

**Hon. K. Valley:** Madam President, the amendments are here and are being circulated.

I have limited time but I want to do justice to my colleagues on the other side. When I was in Opposition I used to feel rather badly when I thought that I made an excellent contribution with all types of issues and the minister would ignore everything. I want to do justice with the issues raised by Senators.

With regard to appointment of the commissioners, it should take place on the advice of the Leader of the Opposition and the Government. It is an independent commission and the appointment to be made by the President, that is the norm. You can now examine their work. He wants to know who are authorized officers.

*Fair Trading Bill*  
[HON. K. VALLEY]

*Tuesday, May 16, 2006*

Authorized persons are so deemed but an amendment is proposed with respect to this clause. The last line of clause 8(1) would now read:

“The Commission should have the power upon the issue of an Order from the High Court to do...”

An authorized officer is one of the commissioners authorized by the minister and enabled by a warrant by the court.

Sen. Dr. Mc Kenzie had an issue with the quorum. How can there be a quorum of two persons? We take the point. We would make an amendment that the quorum would be three. If there are three commissioners all must be there for a quorum; if there are five the quorum would be three.

Sen. Mark asked: Is it necessary to have legislative support for fair trading when the economy is already operating within a liberalized environment and has been doing so for the last 20 years? If he knew that we have been operating for 20 years, I do not know how in 1998 they were pursuing this legislation. He is correct. The road we are travelling, as we move further and further along, the less we would need fair trading legislation because the international competition would be sufficient control and constraint on the abuse of power. We are not there as yet and I am sure Sen. Mark would accept that. Would you?

Did you consult the workers? Politician that he is. Did you consult the labour movement? Did you consult the farmers? I like it. We made the point that in addition to public consultation that was held on the Green Paper, the ministry hosted a World Trade Organization Workshop in September 2005 and 736 persons were invited to this workshop inclusive of labour leaders; representatives of NGOs and the public and private sectors. This legislation has been long in coming. We have consulted everybody. After all that, when the legislation came to Parliament some people said that they had further comments to make. We said let the legislation lapse and we would consult with them. That is how we are. We have consulted with everyone.

What is the rationale for preventing domestic firms from merging? Is the merger restriction a hindrance to our domestic firms, especially given the fact that in Jamaica there is no prohibition against mergers? We are not stopping firms from merging under the legislation. We are saying that if it is going to result in anti-competitive behaviour, then that is wrong. *[Interruption]* We would like that. It is better to beat both of you at one time than beating you one by one. You know you like to gang up. The last time in 1986 you ganged up on the PNM. This time you could gang up or do anything. Come with Movement for National Development (MND).

**Madam President:** You have two more minutes.

**Sen. Mark:** You have a colleague of dubious distinction next to you.

**Hon. K. Valley:** Madam President, I think that the case is made. I thank all Senators who contributed to this debate. It is not the Government's intention to put another layer of bureaucracy in the system. We hope that this legislation would be of limited duration as we pursue the market opening and provide competition to our firms to move them to more and more efficiency, not by legislation but by market competition.

I commend this legislation to the Senate and ask for the support of all Senators. I beg to move.

*Question put and agreed to.*

*Bill accordingly read a second time.*

*Bill committed to a committee of the whole Senate.*

*Senate in committee.*

*Clause 1 ordered to stand part of the Bill.*

*Clause 2.*

*Question proposed, That clause 2 stand part of the Bill.*

**Mr. Valley:** Madam Chairman, I beg to move that clause 2 be amended by deleting the words "167" and substituting the words "171".

**Sen. Dr. Gopeesingh:** There are many revised treaties of Chaguaramas. I am sure that the Minister would be right under Article 171. There is a 1984 protocol. I guess that your researchers would have put this properly. I am just wondering which revised Treaty of Chaguaramas.

**Mr. Valley:** All the protocols were incorporated in the Revised Treaty of Chaguaramas. There are nine.

**Sen. Dr. Gopeesingh:** Could you put a year to that?

**Mr. Valley:** That was signed by Mr. Panday in 2001. We can get the date and put it. We have no problem. We will check that. I will not put my head on a block for that. There is one Revised Treaty.

**Sen. Dr. Gopeesingh:** You are talking about the last one. Ken, I did this two years ago in my international relations degree.

**Mr. Valley:** They “teach” you wrong, Tim. There is only one Revised Treaty.

**Sen. Seetahal S.C.:** There are other revised treaties but one Revised Treaty of Chaguaramas. In terms of the definition of “persons” why is that there? I thought that was always so. I thought that was automatic in every law.

**Mr. Valley:** We are making assurance doubly sure.

**Sen. Seetahal SC:** There is no double assurance when it is a notorious fact. It is like saying court means court.

**Mr. Valley:** That is a legal issue. I am hearing that it was in the model draft and we simply wanted to be consistent.

*Question put and agreed to.*

*Clause 2, as amended, ordered to stand part of the Bill.*

**2.30 p.m.**

*Clause 3.*

*Question proposed, That clause 3 stand part of the Bill.*

**Mr. Valley:** Madam Chairman, I beg to move that clause 3 be amended as follows:

3(2) and (3) Delete the words “public utility” and “public utilities” wherever they occur and substitute the words “service provider” or “service providers” as the case may require.

**Sen. Mark:** Madam Chairman, I know that the hon. Minister did attempt to explain the rationale for including clause 3(1)(g) and (h). I would like to submit to the hon. Minister that in a period where we are seeking to promote greater levels of efficiency, rather than have three separate shops: we have to go to the Telecommunications Authority to deal with telecom matters; then we have to go to the Securities and Exchange Commission to deal with another matter in terms of banks and non-banking financial institutions and now we have to go to the Fair Trading Commission to deal with other matters. I wonder, for instance, in trying to reduce the level of bureaucracy whether we could not be focused on a one-stop-shop arrangement. This is where I saw the Fair Trading Commission could have been that one-stop-shop that could allow businesses, consumers to go to this institution to resolve the matters that are currently contained.

**Mr. Valley:** I think if we were dealing with a green field that would have been ideal but we are not. We already have the Telecommunications Authority; the Securities and Exchange Commission, so what you are saying, therefore, is that one would have to do the required amendments to the Securities Industry Act, as well as the FIA and the telecommunications and so on.

**Sen. Dr. Gopeesingh:** It is all dealing with trade.

**Mr. Valley:** Yes, but I am saying that to do what you have suggested, we would have to make those amendments and make your amendment here. I am saying that since that is already there let us move along, and I agree that, perhaps, some time down the road we may need to consolidate everything. You are right, Wade, we may not even need this. Let us, first of all, find out whether we need it. Let us give it an opportunity. If after five years there is nothing under this, let us just put it to sleep when we open the economy. Let us do that and see where we are going.

**Sen. Dr. Gopeesingh:** Hon. Minister, the other issue here is that you have the Caricom Community Commission which this free trade Bill comes under as a safety guard for the whole Caribbean region. The telecommunications industry is within the Caricom as you see we have Digicel within the Caribbean and bmobile which may want to move through the Caribbean.

The telecommunications industry is not incorporated into the Caricom Community Commission, nor are the banking institutions, and there are banks which are dealing internationally as well in the Caribbean; Royal Bank has spread its wings through the Caribbean. If you bring this Caricom Community Commission just for trade and you do not incorporate the telecommunications services and the banking services, where are you leaving them? What regulates the banking and telecommunications services in the Caribbean?

**Sen. Mark:** Madam Chairman, I think it is a very important point that I would like the hon. Minister to respond to. We are talking about the Caricom Single Market and Economy (CSME) and we are talking about harmonization. For instance, where would the banks and the non-banking financial institutions, along with the telecommunications sector fall within the Caricom Community Commission? Is there a specialized agency?

**Mr. Valley:** But Wade, you are arguing from both sides of your mouth. The point I am making is that if you say international competition—look, the foreign banks are here—that would ensure that you do not need that type of regulation for the banks; if I were to follow your argument.

**Sen. Dr. Gopeesingh:** Yes, ipso facto, the same argument holds for trade. If you are taking that argument for the telecommunications industry—

**Mr. Valley:** No, there is a higher level of liberalization in the banking sector. I am taking the point you are making and I am saying that given where we are let us move on, incrementally, and later on let us see where we go. But let us get this up and running. Let us give it, at least three years, and see where we are.

**Sen. Dr. Gopeesingh:** Just for clarification, where does the Telecommunications Authority and industry and the Securities and Exchange Commission in terms of the banking and non-banking institutions fall within the Caricom agenda in terms of harmonizing of trade and services in these industries? [*Pause*]

**Madam Chairman:** Senators, people are putting on lights and speaking before I acknowledge them—please. I will allow Sen. Seetahal, S.C. and then Minister Enill.

**Sen. Seetahal, SC:** I take the point that Sen. Dr. Gopeesingh has made but I want to respond to the Minister's particular assertion that because the telecommunications industry and these banks and non-banking financial institutions are otherwise covered by legislation they ought not to be included here. I go back to my point; last week, as well as earlier on, in relation to matters that the Government contends, and which they agree, might already be covered but out of an abundance of caution they should still ensure that they are covered; so that a person in clause 2 is still included, although it is a notorious fact that that is so, if you take my point, you made it to be doubly sure. Last week when we talked about the—and despite the trite law that that was covered, it was made doubly sure, if you remember, Madam Chairman. I am saying that whether or not these two groups are already covered, so to speak, in other legislation why not make this doubly sure, if the Government wants to be consistent in making things doubly sure. If the position of the Government is that in many ways the coverage is identical, I see no reason why they should be exempt. That is my position. I understand that you would have another position, but I think there should be consistency.

**Madam Chairman:** Sen. Enill, did you want to add to that?

**Sen. Enill:** Madam Chairman, all I really wish to say is that the financial services sector is specialized. The regulations that are involved now are almost daily and there is a regime that has been set up and we are consistently trying to get it to do what it is supposed to do. Within that regime we are looking at this issue of monopolies and we are looking at the issues that the Fair Trading Bill is



now seeking to do. We have institutions in place; we have people trained; we have a law in place already and all that we are seeking to do at this point in time, as it relates to the banking sector which, quite frankly, is a different sector because we have to be aware of the fact that financial services and the banking industry, in particular, have some confidence issues and depending on what you say and how you say it, the Government could end up one day with a \$400 million problem. Therefore, one has to be very careful when one is dealing with that particular industry—we have seen it happen here already. Therefore, the problem that we are trying to deal with is the signalling effect of legislation.

The local financial services sector is working in tandem with the financial services piece that forms part of the region and also the international and global sectors as it deals with all these matters. The Fair Trading Bill that we are looking at and the trade that we are talking about at this point in time are not in place; it just is not there. We have institutions that have already been set up; that are doing the work and that are saying to us that based on the weaknesses that we see in our regulatory regime, we need to have these powers and that is how we are approaching this particular issue as it relates to banks, financial services and telecommunications.

Madam Chairman, even as we speak now, we are recognizing from some of the studies that we are doing that some of the institutions that fall under the legislation as they relate to the Securities and Exchange Commission (SEC), banks and financial institutions are woefully inadequate in dealing with some other provisions. Madam Chairman, all we are seeking to do is to build on those organizations.

Madam Chairman, I have one final point. There currently is not available to us a level of human resource in this country to staff that organization, either locally or internationally, in the way that we are proposing right now. The agencies that we are trying to strengthen are having difficulty, internationally, getting the people. I think that while, in the long term, we can work towards that, the reality on the ground now is that we can only use the institutions that we have, strengthen them; look at the issues, and there is an enormous amount of research and information to support the particular position at this point in time.

**Sen. Dr. Gopeesingh:** We accept wholeheartedly what Sen. Enill has said about the difficulties in the human resource capacity for the SEC and so on, and of making this a sound institution in terms of what they want to do with this Financial Institutions (Amdt.) Bill shortly, but the question we are asking is: If you have a Caricom Commission doing the overall supervision of trade within the

*Fair Trading Bill*  
[SEN. DR. GOPEESINGH]

*Tuesday, May 16, 2006*

Caricom, which brings the trade in Trinidad and Tobago under that supervision, where is the overall Caricom supervision in terms of trade in the telecommunications industry and the non-banking financial institutions? Do we have a commission for finance and the telecommunications industry in the Caribbean?

**Sen. Enill:** I could talk on finance; yes.

**Sen. Jeremie:** It is a Caribbean Single Market and Economy (CSME). Now in Guyana there is the Caricom Legislative Drafting Facility, which is looking at harmonizing all the laws that are necessary to bring in the CSME. The financial services laws are in an advanced state of readiness, but they are not ready as yet for Caricom. This is based on a model law and a model approach so that what we have here is the Fair Trading Bill which is based on the model law produced by the Caricom Legislative Drafting Facility. The financial institutions and the telecommunications are still to come.

**Sen. Seetahal, SC:** Madam Chairman, the last comment made by the Attorney General in respect of this piece of legislation being based on model Caribbean would make sense, if we knew what the model was. If it is duplicated then, in order to have consistency throughout the region, I would not see a problem with it, but just to tell us that it is without—I am not disputing your word but I do not know what is left out. Now, if there are other pieces of legislation to come and they are also based on the Caribbean’s unified approach then we would like to know and to see it. [*Interruption*] That is one thing and my concern is not so much with that, actually.

In relation to something, Minister Enill said, effectively he made four points, and two of them were—he said: “The Fair Trading Bill just does not do it.” He was talking about in terms of the matters that the financial institutions legislation covers. He also said the Fair Trading Commission would not have enough staff and so on and therefore this would not be put into effect for some time. This is what the Minister just said. In other words, the substance of his argument is that the Fair Trading Bill, when it becomes law, would not be effective for a while. If the commission is not going to function—

**Sen. Jeremie:** In relation to banking.

**Sen. Seetahal, SC:** He said the Fair Trading Commission.

**Madam Chairman:** In relation to banking.

**Sen. Seetahal, SC:** Well, I did not hear him say—I thought the commission was a commission made up of certain members under section 28 of the Act which would be appointed. I did not realize that was specific in relation to banking, but maybe he could answer that afterwards because it was not clear what he was saying; if that is so.

The second point he made is that banking and telecommunications are specialized institutions and that we might be facing \$400 million suits if we did certain things. That was very vague; it meant nothing; it just raised a hornet's nest, in my view, without saying in relation to what. If we are not to omit those two groups from the legislation, I fail to see how that could lead to any suit. I am merely wondering what the harm is. Why can we not have double assurance? What is it? I am getting a feeling that with this total resistance that there might be something else! What is the harm? No one has made it clear to me, if I may say with respect. Why is there any harm in making doubly sure, since the Government's attitude has been in the past—*[Interruption]* I have not finished my sentence. I am finishing my sentence, Madam Chairman.

**Madam Chairman:** Just now, Dr. Saith, the Senator said that she is not finished.

**Sen. Seetahal, SC:** —that, that is all? I would like to make sure.

**Sen. Dr. Saith:** Madam Chairman, you should not have two commissions looking after the same issue. You would either remove it from the Financial Institutions Act and put it there; you remove it from telecommunications and put it there, but to leave it there and put it there; it is two bodies that you are now charging to look at the same issue. So somebody goes to the Telecommunications Authority and complains they do not get the answer they want; they run to the Fair Trading Commissions to do it. It does not make sense! You either have one, which means that you delete from the Telecommunications Act and you delete from the Financial Institutions Act and you put it all there, but if you have it there, there is no need, out of—what did you say?

**Sen. Seetahal, SC:** —an abundance of caution.

**Sen. Dr. Saith:** —to have two sets of people dealing with the same issue. Madam Chairman, you know when two sets of people are dealing with the same issue what happens.

**Mr. Valley:** But with the doubly sure concept it is different. Here, nothing turns on it but there you are putting another layer of bureaucracy, what Sen. Mark is telling us we ought to avoid, and I agree with him. It makes no sense.

**Sen. Seetahal, S.C:** If you have a tribunal with something, you can have the courts dealing with something; you choose which way to go; we all know this, so it is not a question of power.

**Mr. Valley:** Well, if you have reached that point, then you are where we are. We would let the Securities and Exchange Commission and FIA deal with it rather than deal with it here.

**Sen. Jeremie:** The point, as I understand it, is that you might have three different regulatory bodies, and the banks, for example, in relation to a merger might have to approach the Fair Trading Commission; the Securities and Exchange Commission and the FIA and that really would be an untenable situation. It might be that some time in the future we might arrive at that stage where we have one institution which is capable of doing all those things, but at the present time we do not and at the level of Caricom the approach which is being taken is an incremental approach. Caricom is producing model laws which are designed to harmonize the provisions throughout the region.

Madam Chairman, it is the same thing with the Bankruptcy and Insolvency Act which we sent to a joint select committee, I think it was last week or the week before. That is based on the Barbados model, it came out of the Caricom Legislative Drafting Facility (CLDF) with one or two necessary adaptations. It is essentially the Barbados Act which is, essentially, the Ontario Business Corporation Act.

**Sen. King:** Madam Chairman, I just need a little more clarification on the proposed amendment, 3(2) by the hon. Minister. The amendment is to delete “public utility” and substitute it with “service provider”.

**Mr. Valley:** Yes.

**Sen. King:** Could the Minister clarify for me his thinking, and who are these service providers?

**Mr. Valley:** No. It is simply relevant. I will direct you to page 3 of the legislation.

**Sen. King:** I am trying to get the rationale.

**Sen. Jeremie:** Madam Chairman, the term which is used in the Regulated Industries Commission (RIC) legislation is “service providers” so that parent Act refers to “service providers” under the RIC, not “public utilities.”

**Sen. King:** So we are looking at all the power-generating companies: T&TEC who else,? I want to know who are the people covered under this.

**Sen. Jeremie:** What we used to describe as public utilities when we had a Public Utilities Commission, we now have a Regulated Industries Commission and they are now described as service providers.

**Sen. King:** I know that. Is the cable company included?

**Sen. Jeremie:** No, I do not think so.

**Sen. King:** I am trying to get from you which are these service providers under this Act?

**Sen. Jeremie:** It would be, essentially, what used to be public utilities, as I understand it.

**Sen. Dumas:** WASA, T&TEC—

**Sen. King:** Well, I have mentioned those two; is that it?

**Sen. Prof. Ramchand:** Could they be called “regulated industries” rather than “service providers”?

**Sen. Jeremie:** No, the term used in the Act is “service providers”. We have used the definition which is given in the Act. The definition has moved away from public utilities to “service providers” so we have just incorporated by reference; service providers as defined under the RIC.

**Sen. Mark:** Madam Chairman, could I have one minute?

**Madam Chairman:** Yes.

**Sen. Mark:** Hon. Valley—

**Sen. King:** Madam Chairman, I was still getting the answer.

**Madam Chairman:** Okay. Hon. Minister, are you providing an answer?

**Mr. Valley:** Yes, Madam Chairman. They are WASA, T&TEC, Powergen InnCogen; that is what is defined here.

**Hon. Senator:** Desalcott?

**Mr. Valley:** No, Desalcott is not there.

**Madam Chairman:** Hon. Members, the amendment as circulated by Sen. Mark to clause 3, all in favour of that amendment?

*[Very weak response]*

**Madam Chairman:** Well, I do not know who—Is everybody asleep? Can I have some more energy in this Senate, please? *[Laughter]*

**Sen. Seetahal, S.C:** I thought we were having too much. *[Laughter]*

**Madam Chairman:** Members, pay attention, please. I am putting Sen. Wade Mark's amendment to the Senate.

*[Senators energetically say no]*

**Madam Chairman:** I did not put it as yet. *[Laughter]*

*Question, on amendment, put.*

*[Loud shouts of "No"]*

**Madam Chairman:** All right, well the "Noes" have it now.

**Sen. Mark:** They wake up; they wake up.

*Amendment negatived.*

**Madam Chairman:** I will now put the amendment as circulated by the Minister.

*Question put and agreed to.*

*Clause 3, as amended, ordered to stand part of the Bill.*

*Clause 4 ordered to stand part of the Bill.*

*Clause 5.*

*Question proposed, That clause 5 stand part of the Bill.*

**Madam Chairman:** We have an amendment from Sen. Mark.

**Sen. Mark:** Madam Chairman, I just wanted to bring to the attention, again, of the hon. Minister, the Consumer Affairs Ministry is moving rather slowly in bringing consumer legislation to protect the interest of consumers in the country, and even though you have brought to the attention of this Parliament the circulation of a Green Paper, the reality is that if you look at the provisions of the Revised Treaty of Chaguaramas and we look at the provision that was referred to as 171, you will see, as we go to Article 184, provision for consumer protection.

The idea of the framers of this legislation is that the Community Competition Commission would also adjudicate on consumer protection matters.

**Madam Chairman:** What does that have to do with the amendment; I am trying to figure it out?

**Sen. Mark:** If you look at clause 5(2), it says:

“For the guidance of consumers general information with respect of their rights and obligations under the Act.”

But where are these rights and obligations? There are no rights and obligations in the current legislation. What we are suggesting is that we incorporate here, under the Act, and made under the regulations of this Act, so in the regulations the Minister would address the rights and the obligations of consumers, because they are nowhere contained in the regulations. It must be in the regulations. I would like that amendment to be considered in the context of this provision otherwise this provision stands alone.

**Mr. Valley:** If I agree with you, I would have a difficulty with Sen. Seetahal S.C., she would say, again I am making assurance doubly sure because when we talk about under the Act, the Act includes the regulations so that it is going to be superfluous.

**Sen. Seetahal, S.C:** You would not have a problem; you would be being consistent—[*Laughter*]—everything you make doubly sure, so you might as well. The Act normally includes regulations under section 15, but since the Government wants to be doubly sure with everything, why not make it a third time and make it doubly sure?

**Mr. Valley:** Do you understand what I am saying? When you bring the regulations; you can argue for what you want under the regulations.

**Sen. Dr. Gopeesingh:** Many times, Minister, the Acts are proclaimed but the regulations are not there to be additive to the Act, under which directions they are—

**Mr. Valley:** I give you the assurance that—

**Sen. Dr. Gopeesingh:** You may want to do that honourably but Sen. Mark is suggesting something that could be accepted, honourably, as well.

**Mr. Valley:** You cannot do that. The Act means regulations too and I am saying that by the time we proclaim the Act we must have the regulations in any case.

**Sen. Dr. Gopeesingh:** Yes, but you know that is not necessarily always so.

**Mr. Valley:** We must have the regulations before we proclaim the Act.

**Sen. Dr. Gopeesingh:** You know many Acts are proclaimed without the regulations.

**Mr. Valley:** Is that so?

**Madam Chairman:** Okay, what are we doing with that? Are you withdrawing that Sen. Mark or should I put it to a vote?

**Sen. Mark:** We will test the Minister's honesty on this one.

*Amendment withdrawn.*

**Madam Chairman:** Okay.

*Question put and agreed to.*

*Clause 5 ordered to stand part of Bill.*

*Clauses 6 and 7 ordered to stand part of the Bill.*

**Sen. Mark:** Madam Chairman, again—

**Madam Chairman:** Do you have an amendment?

**Sen. Mark:** I do not have an amendment I just want a clarification. This commission, as we will see in a short while, is vested with a lot of power and I find that when we look at clause 7(1), where someone can simply lodge a complaint and if the commission is satisfied they would go into action to trigger an investigation, I find that there is a breach of natural justice in this clause 7(1). I bring this to the attention of the hon. Minister because this could end up in court at the appropriate time and I want him to know that I believe that clause 7(1) violates due process. I just wanted to bring that to his attention.

**3.00 p.m.**

Madam Chairman, we are dealing with business here, and we are dealing with people's property. Under the Constitution there is the enjoyment of property, and if you are tampering or challenging my property I could take you to the High Courts of the country for redress. So, I am just saying to the hon. Minister, to pay attention to clause 7.

**Mr. Valley:** I draw the Senator's attention to clause 7(2) and also to clause 8(1), and I want him to note the amendment we are making to clause 8. Remember 8(1) says:



“For the purpose of conducting any investigation with regard to the discharge of any of its functions under this Act, the Commission shall have the power to—”

And if you look at the amendment we are making, we are saying that before we do anything:

“The Commission may, for the purpose of enforcing the attendance of any witness...”

So we are saying a few things. We are saying, first of all, when the Commission is of the opinion there ought to be an investigation, we would inform everybody under subclause (2), and under subclause (4) the Commission shall prepare a final report on each investigation which shall include the submission, if any, made. So it seems to me there is sufficient protection here.

**Sen. Seetahal, S.C.:** I think subclause (4) says:

“...the Commission shall hear any person who is likely to be affected by its decision.”

So there is provision for the right to be heard.

**Sen. Dr. Gopeesingh:** Madam Chairman, the point that we are trying to make here is any arbitrary person—You have a multimillion dollar enterprise and any individual person, Mr. X from the ordinary walk of life could come and lay a complaint against a multimillion dollar company and have a matter tied up in court.

**Mr. Valley:** No. The commission must first be of the opinion that it is necessary that the affairs of such an enterprise must be investigated. You should know that a number of reports have been made to the Integrity Commission.

**Sen. Ali:** Madam Chairman, I am saying that under clause 7(1):

“In pursuance of its functions under section 5(a)...”

I believe that should be section 5(1)(a). There is no 5(a)

**Madam Chairman:** I do not understand where we are.

**Mr. Valley:** That is why we need chemical engineers. The reference is section 5(a). The reference should be 5(1)(a).

*Clause 8.*

*Question proposed,* That clause 8 stand part of the Bill.

**Mr. Valley:** Madam Chairman, I beg to move that clause 8 be amended as follows:

- A Insert immediately after the word “shall” in the third line of subclause (1) the words “subject to subsection (2).
- B Insert the following new subsection (2):-
  - (2) The Commission may, for the purpose of enforcing the attendance of any witness, apply to the High Court for issue of a summons for attendance of the witness, and for the production of any documents, books and related matters.’
- C Delete the existing sub-clauses (2) and (3).
- D Renumber subsequent sub-clauses.
- E Delete the letter “s” at the end of the word ‘warrants’ in subclause (4) as renumbered”.

*Question put and agreed to.*

*Clause 8, as amended, ordered to stand part of the Bill.*

*Clause 9.*

*Question proposed, That clause 9 stand part of the Bill.*

**Sen. Mark:** Madam Chairman, we suggest that because of the sensitivity of this piece of legislation in which small, medium and large businesses would be involved, that we are of the view that no magistrate should be involved in this thing. This should be a warrant issued by the High Court.

“In subclause (1) substitute for the words, “a Magistrate” appearing in line 4 thereof the words ‘the High Court.’”

**Sen. Seetahal, S.C.:** Madam Chairman, it says in line 4 it refers to High Court to a Magistrate but you also have to amend it wherever the word, “Magistrate” appears.

*Question put and agreed to.*

*Clause 9, as amended, ordered to stand part of the Bill.*

*Clause 10.*

*Question proposed, That clause 10 stand part of the Bill.*

**Mr. Valley:** Madam Chairman, I beg to move that clause 10 be amended as follows:

- A Delete paragraphs (a) and (c)
- B Re-letter the remaining paragraphs accordingly.

**Sen. Seetahal, S.C.:** I would like to know what is the purpose, rationale of the amendment? I understand about (a), but I am wondering why you are deleting (c). Can you explain it?

**Mr. Valley:** My understanding is that the High Court procedures would apply and (a) and (c) as written here, conflict with the High Court procedures.

**Sen. Seetahal, SC:** Not conflict because (a) is consistent with the current law. If you issue a summons and you do not show up, then you can be liable for contempt. I do not know that it is a conflict; it is just an additional offence. And (b), if you are asked to produce certain things and you fail to produce, then you could also be liable for contempt. Seeing that this is not the High Court then I would have thought that this was in effect a summary contempt offence.

I am wondering about (e). "Fails to provide evidence ..."

**Sen. Dr. Gopeesingh:** An infringement of one's constitutional rights. If one fails to attend a sitting you would be fined \$10,000. That is your answer.

**Sen. Seetahal, S.C.:** Can I just make an additional point? [*Consultation here*]

**Madam Chairman:** Senators, could we listen?

**Sen. Jeremie:** If we go back to clause 8(3) where it says:

"All persons summoned to attend and give evidence, or produce books of accounts, minutes of meetings, or any documents at any sitting of the Commission, shall be bound to obey the summons served upon them as fully in all respects as witnesses are bound to obey subpoenas issued from the High Court."

We have changed that so that the position now is that the commission goes to court and that the court issues the summons. In those circumstances, clause 10(a) and (c) now fall away because the normal procedures of the High Court would apply.

**Sen. Seetahal, S.C.:** Does it really? Because those are orders you can go to the High Court ex-parte, and you ask the High Court to give you this order. When you come back you do not go back to the High Court because it is not a hearing

*Fair Trading Bill*  
[SEN. SEETAHAL, S.C.]

*Tuesday, May 16, 2006*

for the High Court anymore. It is a hearing that comes back to the commission, and the commission's hearing continues. So although the High Court has made an order, then do you want to have to go back to the High Court to enforce the order before the commission? This is simply my point. I have said what I have said out of an abundance of caution and without making the point again, do you really want to go back to the High Court? There is nothing hurtful to the commission to have those two points there. So you might want to think about that. If you want to delete it, I just enquired.

**Sen. Jeremie:** We thought that it was okay to delete it because the normal procedures of the High Court would apply, and that we did not need in this case to make assurance doubly sure.

**Sen. Seetahal, S.C.:** You always need to be doubly sure. But the point is going back to the High Court to do this would take up time. Remember the matter is continuing before the commission. That is the point I want to make. Normally in an enforcement action for contempt through you, Madam Chairman, it would be if the matter is continuing before the High Court. It is not so technical. It is basic. You go to the High Court, you get the orders; you come back to the commission. That is fine. [*Discussion here*]

**Madam Chairman:** Do you want to ask another question, Sen. Seetahal, S.C.?

**Sen. Seetahal, S.C.:** I was trying to, but I think they are resolving that. It is not a big thing to me but I think I favour commonsense.

**Sen. Jeremie:** We felt that the—

**Sen. Seetahal, S.C.:** I understand your feelings but I do not agree with it.

**Sen. Jeremie:** We felt that the practice now which applies with respect to Commissions of Enquiry, where persons just would not turn up and pay a fine, whatever the fine is—\$10,000; just not bother to go. We felt that the proper way to give this sanction would be to invoke the normal procedures of the High Court. And if we do that we should really delete 10(a) and (c). This is how we felt.

**Sen. King:** You are not being abundantly cautious?

**Sen. Jeremie:** No. We did not think that in this case it was necessary to make assurance doubly sure.

**Sen. King:** This is one case where you are not if you delete it?

**Sen. Jeremie:** Yes. Sometimes we think it is best to make assurance doubly sure, sometimes not.

**Sen. Seetahal, S.C.:** My additional question is (e) which you are not deleting. It is now an offence for a person who fails to provide evidence as requested. My problem there is as somebody who has taught what evidence is evidence, this is a very wide term. If it is that you call someone to give certain evidence and that person says something other than this—So you are expecting them to give evidence A and they gave evidence B. Then, you are saying that person could be charged even if the person is speaking the truth. There have been cases which upheld that a statement like this, asking a person to give evidence as you required is oppressive. In other words, you are requiring them to give it in the way that you want and to my mind it should not be an offence. You cannot demand a person to give evidence. If you are talking about failing as you talked about in (c) to produce documents, that is one thing, but evidence includes testimony. Evidence includes giving evidence. Saying yes or no, why or no, an explanation and you cannot require and force your witness to give testimony as requested. That would be in breach of the freedom of expression, it would be oppressive; it would be a lot of things.

**Sen. Jeremie:** Fails to provide evidence after having been—

**Sen. Seetahal, S.C.:** I am just pointing out that this has been dealt with in a case dealing with a witness giving evidence voluntarily and it has been held that a statement to this effect was wrong, was required to give evidence in a particular way and should not be upheld by the courts. I am saying that the evidence includes testimony. I do not know if you all thought about that.

**Sen. Jeremie:** What we are saying is if someone is summoned on the basis that that person is going to give evidence, we take the point you cannot then say that the person cannot change his mind and provide truthful evidence. But if the person gives evidence then he should give truthful evidence. We take the point it cannot be evidence. But we would like to take out “as requested” and just leave it as “fails to provide evidence”.

**Sen. Seetahal, S.C.:** Why “provide” and not “give”? Normally you give evidence. You provide documents.

**Sen. Jeremie:** We would not quarrel with that.

*Question put and agreed to.*

*Clause 10, as amended, ordered to stand part of the Bill.*

*Clauses 11 to 13.*

*Question proposed, That clause 11 to 13 stand part of the Bill.*

**Sen. Mark:** Madam Chairman, I just wanted to ask the Minister if this legislation, even though it is a bit late, in Caricom, is it a model—I have been trying to get Barbados—

**Mr. Valley:** Of the 2003 model.

**Sen. Mark:** I understand from the literature that Jamaica does not have incorporated in its legislation provisions for mergers.

**Mr. Valley:** But their legislation is 1993. The model legislation is 2003 and that is why I made the point that Jamaica may have to revise their legislation.

*Question put and agreed to.*

*Clauses 11 to 13 ordered to stand part of the Bill.*

*Clause 14.*

*Question proposed, That clause 14 stand part of the Bill.*

**Sen. Mark:** We suggest an amendment to clause 14 as follows:

14. In subclause (5) insert the words “subject to affirmative resolution of Parliament” between the words “Order” and the word “vary” occurring in Line 1.

Madam Chairman, again in clause 14 (5):

“The Minister may by Order vary the assets limit specified in subparagraph (1)(b)(i).”

You would see, for instance, in that particular clause where the Minister can vary assets exceeding \$15 million. We want to protect the Minister in this instance. Influence peddling is a crime and we have seen elements of it already.

I am not dealing with dubious distinction here, I am dealing with, for instance, influence peddling and I would like to suggest, Madam Chairman, through you, to the hon. Minister that: the Minister may by order subject to an affirmative resolution of Parliament vary the asset.

We believe that this is a very serious piece of legislation and we would not want the Minister alone to take the responsibility of whimsically changing or varying the asset limitation. We believe that there must be justification and he

must come to the Parliament, explain his position and get the support of his parliamentary colleagues and not leave that up to the Minister alone. This is why we are suggesting that—

**Mr. Valley:** If we want to increase the limits to \$60 million, are you telling me I have to come with a resolution to the Parliament saying we want to increase it? Just think about it.

**Sen. Dr. Gopeesingh:** That is not a practical situation. Suppose you want to move it from \$60 million to \$1 billion.

**Sen. Mark:** We just feel that the Minister ought to be protected.

**Mr. Valley:** Let me make the more important point. Why do we not leave the issue of whether it is going to be negative or affirmative to clause 53?

**Sen. Mark:** That is a separate thing. We want to deal specifically with clause 14(5). We understand you might be very decent but we know the kind of elements that can succeed you even while you are there. We really believe, hon. Minister, that there should be some checks and balances in this area, transparency and accountability.

Minister, I want to tell you that I am not in favour of these things. I believe that this economy ought to be working as you have always said.

**Mr. Valley:** You are really becoming a capitalist now.

**Sen. Mark:** No, I am not a capitalist. I still remain a person who is committed to national development.

**Mr. Valley:** He believes in the market. He says that the market would provide the discipline. A very important concept.

**Madam Chairman:** Could we come back to the Bill, please?

**Sen. Mark:** I would like the hon. Minister to consider this.

**Madam Chairman:** Hon. Minister, are you considering this? What is the situation?

**Mr. Valley:** Could we come back to that?

**Sen. Mark:** Yes. No problem.

**Madam Chairman:** We would come back to clause 14. Let us move on please.

**Sen. Prof. Ramchand:** Could I have a clarification please of clause 13(2)?

We are still dealing with clauses 13 to 14, right?

**Madam Chairman:** No. We are finished with clause 13.

**Sen. Mark:** Yes. No problem.

**Sen. Prof. Ramchand:** Well, off the record, can I still have a clarification?

**Madam Chairman:** Yes, I suppose. Let us move on to clause 14.

**Sen. Prof. Ramchand:** An anti-competitive merger is a merger which restricts or distorts competition. Can it distort it in the sense of opening up rather than restricting? Does distortion mean a kind of restriction? I would have thought that distortion could go either way; positive or negative. Is that what we want?

**Mr. Valley:** But it may distort without being restrictive or enlarging.

**Sen. Prof. Ramchand:** If it is neither restricting nor enlarging, why are we bothering with it?

**Mr. Valley:** Because it may distort in some other way.

**Sen. Jeremie:** Distortion is a negative.

**Prof. Ramchand:** Yes, distort sounds negative. So restrict is negative, so you are covered for the negative?

**Sen. Jeremie:** Restrict has a more specific meaning than distort. So distortion is the wider concept. I am not an economist but—

**Madam Chairman:** Could we come back to clause 14?

**Sen. King:** Madam Chairman, I would like to suggest that this clause be deleted. It really would defeat the purpose of a real analysis and approvals given, based on some examination and I do not think we should allow that to happen in such a Bill.

**Mr. Valley:** Could you say that again, please?

**Sen. King:** Clause 14(3):

“Where the Commission does not make a determination within one month or the prescribed period, the Commission shall be deemed to have granted approval for the merger.”



I do not agree with that and I do not think that gives for sound financial analysis and we need a real determination on each case.

**Mr. Valley:** But it says, “or the prescribed period”. It can be longer than a month. It appears to me—

**Sen. King:** No. There is no prescribed period in here.

**Mr. Valley:** What the subclause is saying: Where the Commission does not make a determination within one month or the prescribed period—[*Crosstalk*]

**Sen. Prof. Ramchand:** When you are referring to something you know about.

**Mr. Valley:** I am saying this would be a defined term with respect to the regulation. It would seem to me that if the commission starts an examination and realizes that it cannot complete the examination within a month, it will so notify the parties and the regulation would define a mechanism for so doing. There are some cases I would expect that would be determined within a week, two weeks. There are others which take months and what this, in fact, is doing is providing for a mechanism by regulation to allow for a longer period.

**3.30 p.m.**

**Sen. King:** Mr. Minister, this clause does not allow for a longer period, if you are using these words. You are saying that the commission shall be deemed to have granted approval for the merger.

**Mr. Valley:** Under certain conditions.

**Sen. Jeremie:** It allows for the definition in regulations and the Minister is committed to bringing regulations; not enacting the legislation without those regulations. It allows for the definition in the regulations of the prescribed period.

**Sen. Prof. Ramchand:** The Minister has also hinted that that period could vary. It could be two weeks or three months, therefore you cannot say “the”, you have to say “a longer prescribed period”.

**Sen. Jeremie:** It should be “the prescribed period as set out in the regulations”.

**Sen. Seetahal, S.C.:** The point Sen. King is making—and I share that concern—is not whether there is a prescribed period or not. As the Minister is saying, clearly you can have regulations that say a month and then you extend the period to six months and six months can be deemed the prescribed period. That is

*Fair Trading Bill*  
[SEN. SEETAHAL, S.C.]

*Tuesday, May 16, 2006*

not the concern. The concern is that the purpose of this clause is to say that if the commission does not function, if there is a lazy bunch of commissioners or if for some reason there is no quorum, then all mergers will go through. That is the effect of this and that is the concern.

If you read it properly, Mr. Minister, it is that “where the commission does not make a determination” for whatever reason. There could be commissioners who do not function if, for instance, there is a Machiavellian Minister—not you of course—who wants mergers to go through; he just refuses to nominate people to be appointed and there are just two commissioners sitting. I am not saying that this is the design. I am just saying that it could happen. Or if you have a bunch of commissioners who do not want to function; they want to allow large mergers to go on, they just do not make a determination. That is what Sen. King is saying when she says that approval should not be given by omission. It is not good business practice. It should not be in a bill the purpose of which is to ensure fair trading.

**Mr. Valley:** The whole purpose of this clause is to deal—

**Sen. Jeremie:** We want to give them a time frame within which—

**Mr. Valley:** That is part of your concern. This was a concern of the business community also that we have to make decisions within some period, but I am hearing both sides. I think the Minister ought to act if he has a lazy commission and if the Government has a lazy minister, then the Government ought to act.

**Sen. Seetahal, S.C.:** That does not deal with the problem because right now there are councils in different things that I know about that do not function.  
[*Crosstalk*]

**Madam Chairman:** There are too many people talking. I cannot hear.

**Sen. Seetahal, SC:** For instance, there are the professions related to medicine, a council that has not functioned since its inception. That is one example. To say that the Minister should cause it to act really does not answer the concern, Minister. I think you recognize it. The point is, if you want to stipulate a time, you could say that the commission should make a determination within one month or the prescribed period and if that does not happen, then you have one of these people take the commission to court and say that they are in breach of the legislation. There is nothing wrong with that.

**Madam Chairman:** We are coming back to clause 14. Maybe the Minister can get someone to look at that clause and see if it could be reworded so that when we come back to it we could consider it.

*Clauses 15 and 16.*

*Question proposed,* That clauses 15 and 16 stand part of the Bill.

**Sen. Dr. Gopeesingh:** Madam Chairman, clause 15 has a typographical error in the last line—for permission to be merged or to merge.

**Sen. Jeremie:** “To merge”.

**Madam Chairman:** So take the “d” out.

*Question put and agreed to.*

*Clauses 15 and 16 ordered to stand part of Bill.*

*Clause 17.*

*Question proposed,* That clause 17 stand part of Bill.

**Sen. Mark:** Madam Chairman, again because of the serious nature of this piece of legislation, we cannot leave it up to the bureaucrats who are going to be the agents of the Prime Minister, to determine, as in subclause 17(2). It reads:

“Any decision or concerted practice of an association of enterprises the object of which is the prevention, restriction or distortion of competition is anti-competitive and prohibitive”.

Who determines that? What criteria are being employed? We have seen in 17(1) what components of an anti-competitive agreement or practice are. Here we go to sub-clause 17(2) and we say “any decision or concerted practice”. Who is to determine this? When we come to the composition of this commission, hon. Minister, you will see the concern. The independence of this commission is at stake here.

**Mr. Valley:** He can appeal.

**Sen. Mark:** Go to the Privy Council?

**Mr. Valley:** Up to the Privy Council.

*Question put and agreed to.*

*Clauses 17 and 18 ordered to stand part of the Bill.*

*Clauses 19 to 21.*

*Question proposed,* That clauses 19 to 21 stand part of the Bill.

**Sen. Dr. Gopeesingh:** Madam Chairman, I would like to make an amendment to clause 19. We need some help on this 19(1)(a). When you look at this you should consider whether this is a piece of retroactive legislation, which Parliament ought not to do. It should not look back to the past and try to make retroactive legislation for something that exists.

“Where enterprise is party to or engaged in an anti-agreement to practice before—“

**Mr. Valley:** Anti-competitive agreement.

**Sen. Dr. Gopeesingh:** That is one.

“...before the coming into force of this Act”.

You are trying to make legislation for enterprises before this Act comes into play and this is retrogressive legislation.

**Mr. Valley:** Its meaning is present continuous. Remember your English!

**Sen. Dr. Gopeesingh:** Why are you interfering with an enterprise that has been there already that has merged?

**Mr. Valley:** This is not a merger. This is one that is engaged in anti-competitive behaviour. Let me give an example. It is involved in tied selling. It is saying you cannot get this unless you buy that and it continues to do that even after the law comes into force. If it is doing it on the Sunday before the law comes in, fine, but if it continues to do so on the Monday and Tuesday, that is what is wrong.

**Sen. Dr. Gopeesingh:** Why does the legislation not take care of itself if the abnormality takes place subsequent to the legislation? You are saying that when an enterprise is party to or engaged in an anti-competitive agreement or practice before the coming into force of this Act. I am sure the Attorney General will probably explain to you that this is—

**Mr. Valley:** Change “before” to “on”. You see how easy.

**Sen. Dr. Gopeesingh:** We must not be retrogressive.

**Mr. Valley:** It is not.

**Sen. Mark:** May I also follow up on my colleague’s—

**Sen. Dr. Gopeesingh:** That is a very significant thing.

**Madam Chairman:** Read that for me, Mr. Minister.

**Mr. Valley:** Where an enterprise is party to or engaged in an anti-competitive agreement or practice on the coming into force of this Act.

**Sen. Mark:** Hon. Minister, in terms of transitional provisions, we see where in clause 19(1), under anti-competitive agreements, there are some provisions to deal with transition, but when it comes to mergers and monopolies, I have not seen in the legislation similar provisions.

**Mr. Valley:** There are.

**Sen. Mark:** Where? Point out to us where in the legislation we would find similar provisions as we have regarding anti-competitive agreements. I have not been able to see those provisions for mergers or monopolies. I was wondering why we are only focusing on anti-competitive practices and agreements and not monopolies and mergers.

In this regard, I do not have it circulated in writing, but I have some notes and I would ask the Minister and Attorney General to give some consideration to this provision. I suggest that the commission be empowered to review mergers, anti-competitive agreements and monopolies entered into prior to the coming into force of this legislation to ensure conformity to the standards, regulations and rules contained in this Act.

**Sen. Jeremie:** But you just spoke against retroactive legislation.

**Sen. Mark:** I am saying that in order to ensure that there is equality. Madam Chairman, what will happen is that some organization under the anti-competitive agreements would have to follow the amendment as is suggested in subclause 19(1), but when it comes to mergers and monopolies, we are not seeing equality of treatment.

**Sen. Joseph:** You need to be consistent. If you want us to have provisions from the commencement of the Act, that is one thing. We just accepted Sen. Dr. Gopeesingh's point that we would go forward. We are assuming that those mergers which took place before are grandfathered into the legislation, so you want us to go back? Sen. Dr. Gopeesingh wanted us to start from now.

**Sen. Mark:** I do not want to be in conflict with my colleague, but I just wanted to let you know that from a constitutional perspective, if you are now coming to target me in 2006 and my colleague, who had his enterprise in 2004 has been able to merge—

**Sen. Jeremie:** He was able to merge; not that he has. So there is no inequality of treatment argument there. There is no discrimination. The law was the law in 2004; it is different in 2006. You all need to get your act together. You need to caucus.

**Sen. Mark:** I am not of dubious distinction.

**Sen. Jeremie:** You need to go to court more often.

**Sen. Mark:** I am not a lawyer. If I were, I would practise at the bar.

**Sen. Jeremie:** You might have gotten silk.

**Madam Chairman:** Hon. Senators, please may I have your attention!

**Mr. Valley:** Madam Chairman, I want to refer Sen. Mark to page 10, clause 16(1), (2) and (3) with respect to his question on mergers. You were talking about transition provisions.

*Question put and agreed to.*

*Clause 19, as amended, ordered to stand part of the Bill.*

*Clauses 20 and 21 ordered to stand part of the Bill.*

*Clause 22.*

*Question proposed, That clause 22 stand part of the Bill.*

**Mr. Valley:** Madam Chairman, I beg to move the following amendment:

Delete the word “Second” in the last line

**Sen. Seetahal, S.C.:** Have we deleted the second schedule.

**Sen. King:** Is it the first, then?

**Mr. Valley:** The first. It is here on the amendment sheet—“First Schedule deleted”. We are deleting the word “second”.

**Sen. Seetahal, S.C.:** Are you replacing it?

**Mr. Valley:** No, we are having “Schedule”. If we only have one schedule, you only call it “Schedule”.

**Sen. Seetahal, S.C.:** You have two schedules!

**Sen. King:** We have two, Mr. Minister!

**Mr. Valley:** We are deleting the first schedule.

**Sen. Seetahal, S.C.:** I already asked if you are deleting any schedule and you said no.

**Mr. Valley:** We have two schedules. We are deleting the first.

**Sen. King:** We have not done it yet?

**Sen. Jeremie:** It is on the amendment sheet.

**Sen. King:** That is not the point. At this stage we have two schedules.

**Sen. Jeremie:** We understand. Let us not quarrel. Let us not fight. Let us make peace. Let us make love; not war.

**Mr. Valley:** We deleted the first schedule way back in clause 8. Senators would recall that when we deleted subclause 8(2), we deleted the first schedule, so that is gone.

**Madam Chairman:** Hon. Senators, under clause 8(2), the first schedule was deleted.

**Sen. Seetahal, S.C.:** I just want to make sure.

**Sen. King:** Is it the first, then.

**Mr. Valley:** Look at it here. It is on the amendment sheet. We are deleting the word “second” at the commencement therefore.

**Sen. Seetahal, S.C.:** Are you replacing it?

**Mr. Valley:** No, you are just having “Schedule”. If you have only one schedule, you only call it a schedule.

**Sen. King:** You have two, Mr. Minister.

**Sen. Seetahal, SC:** You have two schedules.

**Mr. Valley:** But we are deleting the first schedule.

**Sen. Seetahal, S.C.:** I have already asked whether you are deleting any schedule and you said no.

**Mr. Valley:** I am sorry. Let me try again. We are deleting the first, when we come to schedule down here.

**Sen. King:** You mean you will eventually do that?

**Mr. Valley:** Yes.

**Sen. King:** We have not done it yet?

**Sen. Jeremie:** It is on the amendments.

**Sen. King:** That is not the point. At this stage we have two schedules.

**Sen. Jeremie:** We understand. Let us not fight. Let us make peace.

[*Crosstalk*]

**Madam Chairman:** So at the end of the Bill we will have one schedule.

**Mr. Valley:** We deleted the first schedule way back in clause 8. Senators would recall that when we deleted 8(2), we deleted the first schedule, so that has gone. We now have one schedule.

*Question put and agreed to.*

*Clause 22, as amended, ordered to stand part of the Bill.*

**Sen. Prof. Ramchand:** Why not satisfy the form, jump forward and delete the first schedule and then come back.

**Sen. Seetahal, S.C.:** If we look at 8(c) under the Minister's amendments, he is attempting to say that when you deleted the existing subclauses (2) and (3) you deleted the first schedule.

*Clause 23 to 25 ordered to stand part of the Bill.*

*Clause 26.*

*Question proposed, That clause 26 stand part of the Bill.*

**Sen. Mark:** Madam Chairman, I beg to move that this clause be amended as follows:

- A. In subclause (1), insert the words "acting after consultation with the Prime Minister and the Leader of the Opposition: between the words "President" and the word "from" occurring in line 3 thereof.
- B. In subclause (4), add the words "not including the Chairman" at the end thereof.

I want to bring to the attention of the hon. Minister the need for us to revisit the constitution of this commission. I think, given the powers of this commission and given that we are talking about the business community—big, small, medium, super large—it should not be left up to the Prime Minister because, as you know, the Ministers in Cabinet are his subjects and they carry out his instructions. It is our view that this critical commission and the importance of its role in ensuring



competition and fairness in the marketplace ought not to be left to the Cabinet or, in this instance, the Prime Minister to appoint persons to sit on this commission.

The President in this instance does not refer to His Excellency. It refers to the Cabinet. I suggest to the hon. Minister that we amend this section to reflect—although we have doubts about it, we prefer to go that route until we have constitution change or amendments.

We would like to suggest that we deal with the following provision, which would read:

The members of the Fair Trading Commission shall be appointed by the President after consultation with the Prime Minister and the Leader of the Opposition.

I do not believe that this commission—and the Attorney General will bear me out—that the High Court and the Court of Appeal, throughout the Equal Opportunity Commission legislation, on the grounds of unconstitutionality because of the lack of independence and the tenuous nature of their security of tenure, therefore I would like to submit to the hon. Minister and the Attorney General, given the serious responsibilities of this commission that it should be appointed by His Excellency after consultation.

**Sen. Jeremie:** I just want to deal with the constitutionality point in relation of the Equal Opportunity Commission. I do not see the relevance—

**Sen. Mark:** Well then do not deal with it.

**Sen. Jeremie:** It is a point you made and I respect you greatly. You are my friend. Let me deal with your point. You related the point of consultation between the President, the Leader of the Opposition and the Prime Minister to the constitutionality of the Equal Opportunity Bill. The reason the Equal Opportunities Bill was found to be unconstitutional was because there was no special certificate on it. You all were in power at the time and perhaps had laudable intentions because the intentions of the Bill are to provide for a lack of discrimination across the board as opposed to the narrow confines of the Constitution. So that you apply the constitutional principles with respect to equality of treatment and due process and so on to everyone—private individuals and so on—so that you do not have a country club which can discriminate. There will be equal opportunities throughout. Those were laudable intentions, but the difficulty was that you passed the Bill with the then Opposition—I was nowhere around.

**Sen. Mark:** You were lecturing.

**Sen. Jeremie:** I was lecturing and in private practice before the courts.

**Sen. Mark:** Not before the courts. There is no record to show that—no record at all.

**Sen. Jeremie:** So I was not a part of those deliberations, otherwise I might have been able to assist you and tell you that it required a special majority. You did not listen to the argument, which I am sure came from my other colleagues, who were before the courts at the time. I think it might have been Mr. Sobion. It was not Mr. Allum, but someone must have pointed out that it required a special certificate, but you passed it without a special certificate, so the High Court said it was unconstitutional and that you cannot interfere with people's rights in this way without consultation, which is what we have sought to do throughout in terms of the police package and the bail package.

You might have received from your leader, the Leader of the Opposition, Mrs. Kamla Persad-Bissessar, as part of the new package, the Equal Opportunity Bill. In that Bill, you would see that there is a proper certificate so that when that Bill is passed we would have finally achieved what you attempted to do. That is all that I propose to say on that point. It has absolutely nothing to do with lack of consultation between the President, the Prime Minister and the Leader of the Opposition, which is a separate issue entirely, perhaps for constitution reform, but I will let my colleague deal with his specific concerns on that.

**4.00 p.m.**

**Mr. Valley:** Madam Chairman, as the Attorney General has said, what the Senator is proposing could be a subject of constitutional reform. One cannot take it by itself and deal with it, nor would it solve the problem he is attempting to solve. In my winding up, I drew reference to the RIC Act, where at Part II 5(3) it says: “the President shall appoint one or more commissioners to be members of the Fair Trading Commission”. It does not say: “the President shall appoint, after consultation with the leader”. Conceptually, even if we were to do what you are suggesting under the Fair Trading Act, then one may use the RIC to appoint the five commissioners for the Fair Trading Commission. You understand what I am saying? The President shall appoint one or more commissioners to be members of the Fair Trading Commission. The commissioner from the RIC might appoint all five from the RIC to be the commissioners, under the Fair Trading Commission. Do you understand the point I am making? The issue you are raising is very relevant, but not for this Bill. It has to form part of the overall package of constitutional reform, to which my party is committed.

**Sen. Mark:** I have listened to my colleague and I want to respectfully disagree with his submission. I want to continue to advance the position that this is not constitutional reform that we are engaged in here. We are talking about trying to establish a certain degree of independence of these commissioners.

We believe that there is need for a certain degree of independence. If you do not have that independence and these bureaucrats that are appointed by the Prime Minister to tamper with people's properties, as they can in the future, then that is a matter that would be addressed at another level. I serve notice with respect to this particular provision. We do not believe that the Prime Minister and his Cabinet should appoint these commissioners. This is exactly what is contained in the legislation. We do not see fairness and impartiality coming here. Therefore, if the Government wishes to proceed with their proposal and ignore our amendment, you have the majority and the right.

**Mr. Valley:** We are doing what we are doing.

**Sen. Mark:** I understand what you are saying and I disagree.

**Sen. Jeremie:** We respect you and we love you, so if you could point us, perhaps, to any other commission—apart from the ones that we sat and discussed quite recently, with respect to the police service—where this formula is used, perhaps we might have some sort of template but everywhere else where the President appoints, this is the mechanism.

**Sen. Mark:** What President? Do not say President. Say the Cabinet. Do not fool us. When you say President, say the Cabinet, under the Prime Minister.

**Sen. Jeremie:** It has always been like that. It was like that when you were in government.

**Sen. Mark:** I understand his point and we disagree with him.

**Sen. Jeremie:** It was like that when you were in government, when there was a Governor General.

**Sen. Mark:** I understand you and I do not agree with you.

**Mr. Valley:** Maybe it is something we can take up in constitutional reform, which we are committed to. We have a draft Constitution already.

**Sen. Mark:** You have?

**Sen. Jeremie:** Yes.

**Sen. Mark:** From Tajmool?

**Sen. Jeremie:** Not that one—principles of fairness.

**Madam Chairman:** Senator, do you have another amendment that you want to deal with?

**Sen. Dr. Gopeesingh:** I want to consolidate the point my colleague is making and support him. The President is making with respect to one or more. One may be, it should be, appointed by the President and the other four may be appointed by whom? He may appoint one and leave the other four to be appointed by whom?

**Mr. Valley:** If you ask us to do this here, one can always appoint all five. In other words, because you have a difference—This is your 1978 work. In 1978, you were not asking for the Leader of the Opposition to have a say in the appointment, you were simply putting “the President”.

**Sen. Dr. Gopeesingh:** Time has changed, Ken.

**Mr. Valley:** Time has changed.

**Sen. Dr. Gopeesingh:** Societal changes.

**Mr. Valley:** You are right.

**Sen. Mark:** The Chief Justice was impeached twice. We never expected the Judiciary to be under attack in the country. Where is the independence?

**Madam Chairman:** Senator, would you like to move on to your other amendment?

**Sen. Mark:** I am on clause 26, Madam Chairman.

**Madam Chairman:** Yes there is another amendment to clause 26, there is A and B.

**Mr. Valley:** He forgot.

**Sen. Mark:** My amendment is clear and it is up to the Government.

**Madam Chairman:** The Minister also had some amendments. Do you want to talk about your amendments?

**Mr. Valley:** Madam Chairman, I beg to move that clause 26 be amended as follows:

26(2) A. Insert the following new subclause—

“(2) The number of members appointed under section (1), shall be subject to the appointments made under subsection 5(3) of the Regulated Industries Commission Act, 1998.

B. Renumber subsequent clauses.

26(5) (as renumbered) Delete and substitute the following:

“(5) The quorum for meetings of the Commission shall be three members.”

**Sen. King:** Could you clarify that for us, the rationale? What does it really mean?

**Mr. Valley:** It is simply putting on notice what is in the RIC. Under subsection 5(3), it is stated that the President shall appoint one or more commissioners to be members of the Fair Trading Commission. The Fair Trading Commission will consist of members of the RIC. I think we are achieving the same purpose you wanted to achieve, Sen. Mark.

**Sen. Mark:** Yes, no problem.

**Sen. Dr. Gopeesingh:** I want to make a comment that might not be accepted by all. I come to Parliament all the time and I see commission members being appointed. If we are talking about equal opportunity and discrimination, all the time I see that commissions are appointed in the knowledge and experience in the fields of law, economics, accountancy and business or management and I think the time has come for us to stop this charade that only people in these types of fields are competent to sit on a commission. From time immemorial, we have been seeing that you must be good in law, economics, accounting, business or management. What about engineering and medicine? I think this is not equal opportunity. It means that someone in medicine or engineering does not have the capacity to sit on a commission.

**Madam Chairman:** I think the point is taken.

**Sen. Dr. Gopeesingh:** I want to bring this to the attention of Senators. We are looking at setting up commissions and from time immemorial we have seen this thing going on day in, day out. You must be in this profession and you leave out the rest. I know you cannot change it now.

**Madam Chairman:** All right. We are really not discussing—

**Mr. Valley:** You would think, for example—*[Interruption]*

**Sen. Dr. Gopeesingh:** Why can it not be medicine and engineering?

**Madam Chairman:** All right, could we——[*Interruption*]

**Sen. Dr. Gopeesingh:** No, you must not take it flippantly.

**Madam Chairman:** He is going to reply.

**Mr. Valley:** I have not said anything. I am not taking anything flippantly. I am trying to respond.

**Madam Chairman:** Sen. Dr. Gopeesingh, you are not giving him a chance.

**Mr. Valley:** I have not said a word.

**Madam Chairman:** Please, Minister, do you want to reply?

**Sen. Dr. Gopeesingh:** I hope that the media takes that point, because this is something of national significance.

**Madam Chairman:** Please, Sen. Dr. Gopeesingh.

**Sen. Dr. Gopeesingh:** This is committee stage, sorry.

**Mr. Valley:** I was about to make the point that if this legislation had something to do with medicine, I am sure one of the requirements would have been medicine. We have had instances where, for example, the Environmental Management Authority—if one were to look at that, I would think that the requirements are different. I am sure, but this has to do with trade and business. I take the point you are making.

**Sen. Dr. Gopeesingh:** So an engineer does not know about trade and business?

**Madam Chairman:** Please, Senators, could we move on?

**Mr. Valley:** You are feeling discriminated against?

**Madam Chairman:** You have made your point. We do not need discussion. We are on the Bill. Let us proceed.

**Sen. Dr. Gopeesingh:** That is why I am asking for a change in the thing. Why can we not add engineering and medicine?

**Madam Chairman:** This does not say——[*Interruption*]

**Sen. Dr. Gopeesingh:** This is not for your prerogative; this is for the people who are making the laws.

**Madam Chairman:** This does not say anything about listing.

**Sen. Dr. Gopeesingh:** Put in the words: "in the field of economics, law, accountancy, business management, engineering or medicine."

**Madam Chairman:** I now see what you are looking at. I did not see that.

**Mr. Valley:** I could see engineering, but you cannot put medicine.

**Sen. Dr. Gopeesingh:** Am I a fool when it comes to fair trading commissions? I am a medical man.

**Madam Chairman:** Maybe you should put the words: "or other professionals" or take out the words: "by reason of their knowledge and experience." I must say that I have to agree with you.

**Sen. Dr. Gopeesingh:** I am sure you will agree with me.

**Madam Chairman:** I am not voting, but I agree with you.

**Mr. Valley:** I am being advised. I would not want to interfere with this, because I really do consider this because it is new. Secondly, it seems to be a specialized area.

**Sen. Seepersad-Bachan:** That is more the reason why you need it, because one of the issues that we have is if you wanted to say one in law and an economist in any of the other professions. Those other professions bring different perspectives to bear and this is what we need. This is the problem we keep running into all the time with the Regulated Industries Commission and every other—

**Mr. Valley:** The amendment we would make is "other relevant professions". Take the sports commission, I am sure they would want a sportsman or a doctor because "dem boys does break dey foot often." I am accepting.

**Sen. Seepersad-Bachan:** They are mandatory and there are others.

**Mr. Valley:** "Or other relevant professions."

**Madam Chairman:** "By reason of their knowledge and experience in the field of law, economics, accountancy, business, management or other relevant professions."

**Mr. Valley:** I want to draw my friend's attention to the RIC legislation. The clause talks about extensive experience in economics, finance, engineering, law, business, human resource management or public administration. I make the point simply because it has to do with the particular area.

**Sen. Dr. Gopeesingh:** Professional discrimination.

**Mr. Valley:** I think you realized that and that is why you did an MBA. Is that not why?

**Sen. Dr. Gopeesingh:** Yes.

**Madam Chairman:** We have an amendment to clause 26(1) I am going to read that amendment:

- A. In subclause (1) insert the words “subject to affirmative resolution of Parliament” between the word “Order” and the word “vary” occurring in line 1.

Sen. Mark, your amendment still stands?

**Sen. Mark:** Yes Ma'am, like a rock.

**Mr. Valley:** He has given up on one.

**Sen. Mark:** Yes, I agree with Minister Valley. We are in agreement with the quorum. We have no problem with the subclause.

*Question, on amendment, [Sen. W. Mark] put and negatived.*

*Question, on amendment, [Sen. Dr. Gopeesingh] put and agreed to.*

*Question, on amendment, [Mr. Valley] put and agreed to.*

*Question put and agreed to.*

*Clause 26, as amended, ordered to stand part of the Bill.*

*Clause 27 ordered to stand part of the Bill.*

*Clause 28.*

*Question proposed, That clause 28 stand part of the Bill.*

**Mr. Valley:** Madam Chairman, I beg to move that clause 28 be amended as follows:

- 28(2) Insert immediately after the word “*Gazette*”, the words “and in two newspapers in daily circulation in Trinidad and Tobago.”

**Sen. Mark:** Madam Chairman, I beg to move that clause 28 be amended as follows:

In subclause (2), delete the full stop at the end thereof, and add the following words “and two daily newspapers with circulations in both Trinidad and Tobago.”



*Question, on amendment, [Sen. W. Mark] put and negatived.*

**Mr. Valley:** We are in agreement with the amendment.

**Sen. Mark:** I withdraw my amendment to make way for the Minister's amendment.

*Amendment withdrawn.*

*Question, on amendment, [Mr. Valley] put and agreed to.*

*Question put and agreed to.*

*Clause 28, as amended, ordered to stand part of the Bill.*

*Clauses 29 to 34 ordered to stand part of the Bill.*

*Clause 35.*

*Question proposed, That clause 35 stand part of the Bill.*

**Mr. Valley:** Madam Chairman, I beg to move that clause 35 be amended as follows:

Insert the words: “and two daily newspapers with circulations in both Trinidad and Tobago.”

**Sen. Mark:** I do not know if my colleague would agree to the same amendment to 35(3) with respect to the appointment of your Executive Director. People like to know, transparency.

**Mr. Valley:** Agreed.

*Question put and agreed to.*

*Clause 35, as amended, ordered to stand part of the Bill.*

*Clauses 36 to 42 ordered to stand part of the Bill.*

*Clause 43.*

*Question proposed, That clause 43 stand part of the Bill.*

**Mr. Valley:** Madam Chairman, I beg to move that clause 43 be amended as follows:

43(4)(b) Delete and substitute as follows:—

“(b) an annual report on its operations for the preceding financial year including any recommendations made with respect to the operations of the Act.”

43(8) Insert the following new subclause—

“(8) The Commission is a Statutory Authority for the purposes of section 66A(1)(a)(ii) of the Constitution.”

*Question put and agreed to.*

*Clause 43, as amended, ordered to stand part of the Bill.*

*Clauses 44 to 47 ordered to stand part of the Bill.*

*Clause 48.*

*Question proposed, That clause 48 stand part of the Bill.*

**Mr. Valley:** Madam Chairman, I beg to move that clause 48 be amended as follows:

48(1) Insert a full-stop after the word “Commission” where it last appears and delete all the words occurring thereafter.

*Question put and agreed to.*

**Sen. Mark:** I want to seek your indulgence for a moment and to get clarification from the Hon. Minister. I have seen the provisions under the Revised Treaty for the Community Competition Commission. I want to find out, if there is a special legislation that is in existence to give force to the provisions of the Treaty of Chaguaramas, as it relates to the powers of this Competition Commission? We have the CCJ and we know that was a provision and that you have effected it into legislation, but in terms of this creature called the Community Competition Commission, given its power, similar to a High Court of Trinidad and Tobago, I want to know, is there subsisting legislation in the Republic of Trinidad and Tobago giving effect to the provisions of the Treaty of Chaguaramas? This is a very dangerous clause. Unless there is legislation passed by Parliament, I cannot see how a Commission in Suriname could dictate to the courts of this Republic, unless there is legislation to that effect. This is unconstitutional and illegal. To my mind, this is one that will land you in the courts of Trinidad and Tobago. I want to know whether there is a legal framework for this commission, because it has plenty power. Where is the framework for that power to be exercised?

**Sen. Seetahal, S.C.:** If I remember, Sen. Mark, did not the past legislation establish the CCJ as the court of original jurisdiction in trade matters? If it is that the commission is a necessary part of that court, insofar as trade matters are concerned, then I would imagine that would be part of the whole thing.

**Sen. Mark:** It is not part of the legislation called the Caribbean Court of Justice (CCJ). If you look at the CCJ that we passed, in terms of original jurisdiction, there is nothing there dealing with the Community Competition Commission. That is my concern.

**Mr. Valley:** As I mentioned to you in my winding up, the issue is if one does not abide by the decision of the commission, all a member state has to do is to lodge that with the CCJ, which has the jurisdiction.

**Sen. Dr. Gopeesingh:** Where is the legal authority for the Community Competition Commission?

**Mr. Valley:** It is there by implication because the CCJ has been legislated in this Parliament. That is clear. The CCC is a sister institution. It is as though the CCJ delegates functions. I think it was Sen. Prof. Ramchand who made the point that this commission, in effect, is really part of the CCJ. That is where it should be. It is the politics of the situation.

**Sen. Dr. Gopeesingh:** It is an independent body.

**Mr. Valley:** I am making the point.

**Sen. Dr. Gopeesingh:** There is no nexus between the Community Competition Commission and the—*[Interruption]*

**Mr. Valley:** There is a clear nexus.

**Sen. Dr. Gopeesingh:** You say by implication, but it must be by some statute or something.

**Mr. Valley:** It is a clear nexus, they are appointed by the same people. The CCJ is outsourcing that function to the commission.

**Sen. Mark:** The CCJ outsourcing? Who gave the CCJ the power to outsource?

**Sen. Dr. Gopeesingh:** You need to look into this. We are not satisfied.

**Sen. Mark:** This is a very serious matter.

**Sen. Dr. Gopeesingh:** We are not satisfied with that explanation at all. You have to give us some documentation on that for us to be happy about it.

**Sen. Mark:** I want to inform my colleague—If you go to clauses 49 and 50, to advance the argument—

**Madam Chairman:** We would come to that after. We cannot take that until we do clause 48 because there is an amendment.

**Mr. Valley:** This is part of the model legislation and I would take your concern back and if there is need for any amendment then that has to happen. My understanding is that, in effect the CCC is acting on behalf of the CCJ where there is clear legal authority. One cannot question the legal authority of the Caribbean Court of Justice.

**Sen. Prof. Ramchand:** The Minister has already said that the CCJ is like an appeal court from decisions of the CCC. Is that what you are saying?

**Mr. Valley:** It is an arbitrator.

**Sen. Prof. Ramchand:** The point of my question on the last occasion was that I still do not see the need to have both of them.

**Mr. Valley:** I agree with you.

**Sen. Prof. Ramchand:** You said that you agree.

**Mr. Valley:** I agree, there is no reason.

**Sen. Seetahal, S.C.:** It is not uncommon to have a commission and a court; they do it in the OAS countries. As I understand it, the commission is constituted under the Revised Treaty of Chaguaramas. I remember the treaty was part of the legislation. It was amended as a Schedule to the legislation establishing the CCJ as the court of original jurisdiction. If it is established under Article 171 of the treaty, that is the commission, the commission has legal status because the Act that we passed last year or the year before established the CCJ and appended that treaty. I am sure I remember that the treaty is part of that Act. If the treaty is in the Schedule, then the treaty is part of the Act and the treaty established the commission.

If you look at clause 2 you would see that the Community Competition Commission means the commission established under Article 171 of the treaty. That treaty is appended as a Schedule to the Act which created the CCJ as the court of original jurisdiction. Therefore, there is legal status to the commission. That is my understanding of it.

*Question put and agreed to.*

*Clause 48, as amended, ordered to stand part of the Bill.*

*Clause 49 ordered to stand part of the Bill.*

*Clause 50.*

*Question proposed, That clause 50 stand part of the Bill.*

**Sen. Mark:** Again, I look at clause 50 and again the Minister is speaking, the attorney is speaking and my dear friend Dana is also making reference, but there is no evidence before this Senate, as we speak, to what we have been told. We are going on the word of people. The implications are very, very serious. This clause states:

“A decision of the Community Competition Commission under this Act shall be binding on all parties...”

It does not say “may be binding on all parties”. It continues:

“to which it relates and is enforceable in Trinidad and Tobago in accordance with Rules made by the Supreme Court under the Supreme Court of Judicature Act, as though it were a judgment of the High Court.”

I am not seeing any evidence of this.

**Madam Chairman:** Does anybody want to reply?

**Sen. Jeremie:** The answer is the same; it is part of the treaty. You say that it is not before us now, but it is law. We passed the law. If it is not before us now, it is available. The law is a law we passed.

**Sen. Mark:** You are saying that in the law you have this provision?

**Sen. Jeremie:** The treaty is appended to the law.

**Sen. Mark:** No, the treaty has the Community Competition Commission.

**Sen. Jeremie:** Yes.

**Sen. Mark:** I have reservations about it.

**Sen. Jeremie:** It is open to you.

**Sen. Mark:** This commission, under the Caribbean Court of Justice only has original jurisdiction to deal with trade matters and other matters of services. This power that is being given to this Community Competition Commission is unconstitutional.

*Question put and agreed to.*

*Clause 50 ordered to stand part of the Bill.*

*Clauses 51 to 52 ordered to stand part of the Bill.*

*Clause 53.*

*Question proposed, That clause 53 stand part of the Bill.*

**Mr. Valley:** Madam Chairman, I beg to move that clause 53 be amended as follows:

Insert the following new subclause—

“(3) Regulations made under this section shall be subject to negative resolution of Parliament.”

**Sen. Mark:** Madam Chairman, I beg to move that clause 53 be amended as follows:

In subclause (2), insert the words “subject to affirmative resolution of Parliament” between the word “Regulations” and the word “for” occurring in line 2 thereof.

We have a variance. I am suggesting affirmative and you are saying negative. Could we meet in the middle? Could we say affirmative/negative?

**Mr. Valley:** If you look you would see the matters. In the Order we may want affirmative resolution, as you suggested. I think here, negative resolution would be sufficient.

**Sen. Mark:** That is what you are saying?

**Madam Chairman:** Sen. Mark said affirmative and Mr. Valley said negative.

**Sen. Mark:** The jurisdiction, under the provision of clause 53(2) is much wider than the earlier area. That is why we were trying to help the Minister again, by protecting him in the future and we would like to insist on our affirmative resolution.

**Mr. Valley:** It is 4.30 p.m. and I am here too long.

*Question, on amendment, [Sen. W. Mark] put and negatived.*

**Madam Chairman:** You may have to take a division.

**Sen. Mark:** This is a very important piece of legislation.

**Mr. Valley:** Yesterday we agreed on that.

**Madam Chairman:** Are you taking a division on that?

**Sen. Mark:** Yes, we want a division.

**Mr. Valley:** No, no. All right, take a division.

**Sen. Seepersad-Bachan:** Minister, you said you were in favour of it.

**Madam Chairman:** Do you want a division?

**Sen. Dr. Saith:** We would come back to this when they sort it out. Let us continue.

**Mr. Valley:** We are finished. That is the last one.

**Madam Chairman:** Do you want us to take the tea break and come back.

**Mr. Valley:** No, let us finish this.

**Sen. Dr. Saith:** Go back to clause 14.

**Madam Chairman:** Let us go back to clause 14, please. Remember in clause 14 there was an amendment. Are you ready for clause 14?

*Clause 14 reintroduced.*

**Sen. Seetahal, S.C.:** Are we dealing with clause 14(5) or do you want to deal with clause 14(3)? We suggested that 14(3) be deleted and substituted with:

“bearing in mind the concerns, the Commission shall make the determination of the application referred to in subsection 14(2) within one month or the prescribed period.”

**Mr. Valley:** If you look at 14(2) how is that different?

**Sen. Seetahal, S.C.:** The time period that you wish to specify.

**Mr. Valley:** 14(2) states:

“Within one month of receipt of an application under paragraph (1)(b), or within such period as the Minister may by Order prescribe...”

**Sen. Seetahal, S.C.:** I was including the prescribed period. Unless you want to include the words: “or the prescribed period”. I see your point. We can delete 14(3). I was trying to keep the words. I recognize what you are saying, so we have to delete 14(3). Thank you.

**Madam Chairman:** The amendment to clause 14 is that 14(3) is to be deleted.

**Mr. Valley:** There was an amendment to clause 14(5) which states:

"The Minister may by Order, vary the asset limit specified in subparagraph (1)(b)(i)"

**Sen. Mark:** Madam Chairman, I beg to move that clause 14 be amended as follows:

*Fair Trading Bill*  
[SEN. MARK]

*Tuesday, May 16, 2006*

In subclause (5) insert the words “subject to affirmative resolution of Parliament” between the words “Order” and the word “vary” occurring in line 1.

That is to protect the Minister in the final analysis.

**Sen. Dr. Saith:** I think you assume that you would never come in government. All the things you are putting here would come back to haunt you.

**Sen. Dr. Mc Kenzie:** There was a suggestion that instead of the affirmative resolution, that we have a prescribed percentage. If you are going over a certain amount then that—a ceiling. If you go over that, then you come, but if not—

**Mr. Valley:** We need some wording.

“The Minister may by Order, vary the asset limit specified in subparagraph (1)(b)(i) where the variation is in excess of...”

**Sen. Seetahal, S.C.:** There will be a new clause 14(6): Where the variation exceeds 50 per cent, then the Minister must come—[*Interruption*] I was saying, before I was interrupted, if we go—

**Madam Chairman:** Let us look at it from a proper perspective.

**Sen. Dr. Gopeesingh:** I do not support them on the percentage.

**Mr. Valley:** You are not understanding what they are saying. They are saying that one can do that by negative resolution and if you want to do more, it is by affirmative resolution.

**Sen. Seetahal, S.C.:** That would be 14(5).

**Madam Chairman:** We have a new 14(5) which reads:

“Where the variation exceeds 50 per cent, the relevant Order shall be subject to affirmative resolution of Parliament.”

*Question put and agreed to.*

*Clause 14, as amended, ordered to stand part of the Bill.*

**Madam Chairman:** Let us go back to clause 53.

*Clause 53 reintroduced.*

**Madam Chairman:** We have an amendment by the Minister saying “negative resolution” and one by Sen. Mark saying “subject to affirmative resolution”.



**Sen. Mark:** Are we not putting it to a vote? I thought the Minister agreed to affirmative.

**Madam Chairman:** We left it to come back to it.

**Mr. Valley:** We were discussing it.

**Sen. Mark:** Are you going to put the question? I thought the Minister had no problem with it?

**Mr. Valley:** Do not worry with it—affirmative.

**Madam Chairman:** The Minister has withdrawn his amendment.

**Sen. Mark:** Thank you, Ken.

*Amendment withdrawn.*

*Question, on amendment, [Sen. W. Mark] put and agreed to.*

*Clause 53, as amended, ordered to stand part of the Bill.*

**Madam Chairman:** We have one Schedule.

**Mr. Valley:** Madam Chairman, I beg to move that the First Schedule be deleted.

*Question put and agreed to.*

*First Schedule deleted.*

*Second Schedule.*

**Mr. Valley:** Madam Chairman, I beg to move that the Second Schedule be renamed Schedule.

*Question put and agreed to.*

*Second Schedule renamed Schedule, ordered to stand part of the Bill.*

*Question put and agreed to, That the Bill, as amended, be reported to the Senate.*

*Senate resumed.*

**Sen. Mark:** Madam President, I want to put on record our appreciation to the Minister in particular for making this legislation much cleaner than it was when it came, but there are two areas of the legislation that we on the Opposition still remain very unhappy with. Those areas are Part IV and Part VIII of the Bill. I do not want the Minister and the Government in any way to feel that those measures

*Fair Trading Bill*  
[SEN. MARK]

*Tuesday, May 16, 2006*

that they have agreed to, in terms of changes, we support. We have some grave reservations about those two sections. In those circumstances we would be unable to support the legislation.

*Bill reported, with amendment, read the third time and passed.*

**Madam President:** The Senate is now suspended for tea and we would return at 5.20 p.m.

**4.48 p.m.:** *Senate suspended.*

**5.20 p.m.:** *Senate resumed.*

**FINANCIAL INSTITUTIONS (AMDT.) BILL**  
[Second Day]

*Order read for resuming adjourned debate on question [May 09, 2006]:*

That the Bill be now read a second time.

*Question again proposed.*

**Madam President:** The Minister had presented the Bill at the last sitting and then we adjourned. It is now open for debate.

**Sen. Carolyn Seepersad-Bachan:** Thank you, Madam President, for the opportunity to contribute to this Bill, the Financial Institutions (Amdt.) Bill.

The intention of this Bill is to address the urgent critical matters necessary to strengthen the supervisory regime in Trinidad and Tobago and align our legislation with other jurisdictions and with best practices internationally. This was articulated by the Minister in his presentation.

We all know that part of the process of moving towards what we call the Pan-Caribbean Financial Centre. As the Minister indicated, it is part of the second generation reform process. The Minister also indicated that this particular Bill is the start of the second generation reform process. Just to put this in context, the Minister also indicated that this is the first step, with respect to the financial sector reform as tabled: Reform of the Financial Sector, the White Paper—and that there is yet another Bill to come.

Let me start to put this in context, because the Minister indicated that this was part of the second generation reform process. It is important for us to indicate that when we started in Opposition in 2002, I indicated during my budget contribution the issue of the first and second generation reform. There were several issues with respect to the first generation reform. When we started the first generation reform

process, which was sometime in the 1980s and completed at the end of the 1990s, Trinidad and Tobago was ready to move on to second generation reform. Another objective for this reform process is at that point in time we reached a particular point and were looking at wealth creating wealth and deepening and widening our capital market. We needed to strengthen our financial sector to fuel the diversification process. Of course, what we wanted to encourage was private sector participation. In order to get the private sector participation, we needed to have a strong financial sector.

The other reason was the transformation of the financial sector. This was not only limited to Trinidad and Tobago but globally, in terms of what was happening. The financial reform was taking us where we needed integrated supervision. The second objective of the Bill is towards achieving what is called integrated supervision.

I should start with where we are right now, with respect to the whole integration process and the first generation and second generation reform processes. At the end of the 1990s, there was an issue that we had reached the level of good ratios of debt to GDP. We had strong international reserves. What we wanted to achieve was to move towards institutional strengthening and the government becoming the facilitator. As a result of that, the government, at that point in time, started divesting a lot of its state enterprises and strengthening the institutions to allow the government to become the facilitator to provide those incentives. Somewhere along the way, we have lost our way with respect to the second generation reform process. What we have done is placed the achievements from first generation reform under threat. We would see it now, based on what is happening with the Bill today.

I would state something about integrated supervision. The Minister is saying that he is trying to deal with the critical issues related to the financial sector. I have a bit of a problem as to what are these critical issues that the Minister is referring to. I would use the World Bank document that was generated where there was a review sometime during the period 1999/2000 by the International Monetary Fund on the issue of reform of the sector and the required regulatory framework. If we look at what the integrated supervision was all about, we would see that it was to prevent what is called regulatory arbitrage. Let me explain what that means. There were so many products we could categorize: banking, securities or insurance and many of the practitioners would treat your loans security insurance and policies as part of a continuum of products that do the same thing. What we were, in effect, doing was pricing risks.

An insurance company would offer something like a short-term deposit or a credit derivative, which would have the characteristics of an insurance product, but what you are doing is that it is not under the same regulatory framework. When you go over the securitization of the traditional forms of credit: a mortgage, a credit card receivable or commercial loan, all these sophisticated products, there would now be a bundling and repackaging of them and, therefore, there was a one-stop shop, a universal bank. Today, what is being offered by the insurance companies is also being offered by the banks because of the one-stop shop.

You may I think that you are looking at an insurance policy, but it is a one year deposit. Because of that, the structure of our regulatory framework and the supervisory bodies had to mirror what was taking place in the financial sector. This was not unique to Trinidad and Tobago. It was a global phenomenon that these services started integrating. You could not distinguish between the insurance, banking and the credit unions anymore because they were offering so many of the same financial services. This is what brought about the integration effort. As we move towards the whole model of universal banking, we too are moving towards a regulatory and legislative framework that will match that universal banking.

What are the real critical issues when we talk about integrated supervision? What happens in the insurance industry? To this date, we have not seen the merging of the legislative framework to allow for insurance industries to come under the Financial Institutions Act, neither the credit unions, which is what we were told when the whole process started in the financial sector reform; that we would have had this harmonized and integrated regulatory supervisory body. To this date, we have not seen that and there is really no move towards this industry.

**5.30 p.m.**

Madam President, let us look at what is happening now, because of the lack of these legislative changes. Today, there are insurance companies which are offering fixed deposits. They are selling policies that are similar to deposits, and they are saying that these deposits are investments. These deposits by these insurance companies are not backed by deposit insurance that guarantees you up to \$50,000 coverage, so these persons are at risk.

Secondly, they are avoiding what is called the reserve requirement which is 11 per cent. All of this was placed into the financial system to ensure that depositors were not at risk. As a result of that we have this regulatory arbitrage. In effect, the insurance company could offer you this product that is similar to the banking system, but the insurance company is not absorbing the cost of the reserve

requirements or the deposit insurance. Basically, insurance companies are virtually offering all these fixed deposits under the guise of insurance which do not have the necessary regulation. They are really escaping the statutory reserve requirement.

As we move on, again, we are talking about the Financial Institutions Act, but nowhere in this amendment am I seeing that they are moving toward mutual funds, and mutual funds is a big area in the banking sector. You could go to the bank and take out a money market instrument. We are treating those money market instruments—I am sure that many of us do that—like current account or a simple fixed deposit. They do not have the same backing as a fixed deposit or a current account. Again, they escape the statutory requirement of 11 per cent; they are not backed by the Deposit Insurance Corporation (DIC). We have a very serious problem here with the mutual fund industry. It has taken off. If you look at these money market investments, by the true sense, these investments should really be Treasury Bills, cash deposits, et cetera.

Madam President, if you look at what is happening in our market, mutual funds should not really yield more than 3 per cent. If you have a money market instrument account and it is giving you more than 3 per cent, that is so because they are not restricting themselves to Treasury Bills and cash deposits, and they are moving into other instruments—it could either be equity or other types of instruments—to boost that return. Now, I cannot blame the institution for doing that. Their aim is to boost their rate of return, but they are boosting that rate of return at the cost of a higher risk. That is what we are not aware of. What we have now is this huge industry taking on risk and it is not being monitored; it is not being supervised by the Central Bank. Although the banking institutions fell under this Act, the inspectors of the Central Bank could go and deal with the banking side of it, but they could only use moral suasion. They have no authority to deal with those mutual funds.

Let me just say that I know the SEC—I do not want to give the wrong impression—would step in. If a credit union labels something and calls it a mutual fund or a money market fund, they would call the credit union in and tell them that they are labelling wrong, and they do not want them to give the wrong perception to the unsuspecting investor outside there. However, all they could do is label. They could tell you to change the name, because that is not a mutual fund, and they could call it an income and growth fund, if there are equities in there or anything else. That is the most they could do. The SEC does not have any regulatory authority so they cannot intervene. Madam President, this was an issue

*Financial Institutions (Amdt.) Bill*  
[SEN. SEEPERSAD-BACHAN]

*Tuesday, May 16, 2006*

raised in this same *Reform of the Financial System of Trinidad and Tobago*. It is stated here under mutual funds.

The reason I am saying this is we would hear about the Unit Trust Corporation (UTC). Although the UTC is governed by an Act, the Act only steps in to tell them how to govern the institution; how to appoint the directors, chairman and management fees. That is the limit of it. It does not go into how you manage the funds, and how you ensure that a fund manager does not place the investor at undue risk.

If you look at the last *Review of the Economy* which was tabled during last year's budget, on page 32 of that document, it is interesting to note that these funds here are stated as at June 2005. Do you know what the figure today in the mutual fund industry is? It is close to \$30 billion, and that is up to June last year. Where are we today? Where would we be in June this year? More and more people are moving into mutual funds. They are moving away from the traditional banking, and they are putting everything into these mutual funds. This is the part where we have the most exposure, and I am not seeing anything here dealing with that, although we are dealing with critical issues in this amendment. This is why I am raising the issue. In one year it rose by 23 per cent. Could you imagine where we are going to be at the end of June?

If you look at some of the figures—we are talking about the various funds—some of these funds grew by 50 per cent in one year. I think I raised this matter during that time. The UTC is the largest, but when you look at Roytrin, they were not far behind in terms of the amount of money in those funds. If you look at the RBTT Money Market Fund and Republic Bank Money Market Fund, you would see the same thing happening. You are talking about a 50 per cent increase, and some of these companies that we are talking about are not really small. We are talking about \$500 million in a mutual fund. This is an area I think the Government needs to address immediately, if it is talking about critical steps for this industry. I thought I should raise this matter.

Madam President, the point that I am trying to make here is that we are an economy going into second generation reform. We are talking about improving the saving rate in this country, and we are not really encouraging savings. The citizens could actually lose confidence in the savings of this country. This is bad for national savings. Whatever legislation we are dealing with, at the end of the day, the financial sector must be strong and it must encourage savings by our citizens. This is the objective of the whole reform process. At least, this is what I understand it to be. It is bad for national savings because we do not want to go

into these high risk investments and then wait for a crisis situation. We cannot wait for the horse to bolt from the stable. We do not need another crisis situation on our hands. If there is another crisis situation, you would totally erode investors' confidence and the incentives toward savings would be lost.

In this Bill, there is nothing dealing with pension funds legislation. This report guides this legislation, and it was based on a report done by the IMF. This was also done with the region in mind and for regional integration at the end of the day. At the end of the day, where would we be standing when compared to the rest of the Caribbean region?

I did a quick look at Jamaica and Barbados and Jamaica is ahead of us, in terms of their financial sector reform. They have up-to-date legislation. This is our first piece of legislation that we are dealing with. Last night, when I looked at the Jamaica website, I noticed their legislation for pension reform is there. My understanding is that Barbados is very close. I know that Trinidad and Tobago is ahead with respect to the integration of the supervisory function, but we are behind Caribbean countries with respect to actually getting the legislative framework.

Madam President, one of the issues with this legislation is that when we talk about strengthening the financial sector, we want to talk about objectivity. There are two things that we are trying to achieve to instill investors' confidence. One of the things for becoming the financial sector is to allow for capital inflows and for investors' confidence. This is all part of the second generation reform. We need to ensure that we improve on objectivity and so forth.

If you look at the anti-merger clause in this Bill, clause 8, you would notice that one of the major areas that has been included is the whole merger concept. We just went through the Fair Trading Bill issue, and there is this issue now, the same kinds of concepts being applied—that is whether or not it is 40 per cent, and then the Minister would enter. I want to put this into context. I am going to come back to this issue. I know we had discussion with this whole issue of this 10 per cent, 40 per cent and what is controlling interest and so forth.

One of the things that the Government should be attempting to do in a Bill like this is to ensure that we improve on objectivity. If we want to improve investors' confidence, we have to improve on objectivity. Our next objective would be to ensure that we get the independence of the Central Bank, and all of this would build confidence in the financial sector.

Madam President, the Financial Institutions Act deals with these fit and proper guidelines. The Minister talked about this in his opening presentation. In the Second Schedule of the Financial Institutions Act, there are fit and proper guidelines, but for some time now the practitioners have been saying that these fit and proper guidelines are too vague.

When I looked at the Central Bank website, I noted there is a set of fit and proper guidelines that have been developed. Upon closer investigation of that, it appears that those fit and proper guidelines that the Central Bank has issued could only be used when they go out on their inspection to encourage or to use moral suasion. We are expanding the Act to deal with mergers and so forth and, in the Act, there is the issue of whether you could refuse a licence or vary or restrict someone who has an existing licence based on the fit and proper criteria. The Minister also has a certain amount of discretion in that matter.

If we want to improve on objectivity, and if we know that this is the way that we are going, then one of the things that should happen here—once we are putting in these merger clauses—is that we should strengthen the fit and proper criteria in the Second Schedule of the Financial Institutions Act. This is one way of strengthening the Central Bank.

In fact, by law, the Central Bank could only reject, approve, vary or revoke a licence based on the fit and proper criteria. If you do not want a director to serve and you want to revoke a licence on that basis, you must use the fit and proper criteria. I am not sure whether or not these guidelines issued by the Central Bank, in terms of strengthening their own supervisory function, could be used. It could only be used in the form of moral suasion and, therefore, the more of this that we could put into the legislation the more objective we could become and our legislative framework would become more objective and it would not be subject to what we call this discretion.

I noticed that the Central Bank also puts out the new “prudent man’s rule” which would guide pension funds and the insurance industry. Again, that is not law. So, unless they put that into the law, it cannot be used. The reason I am raising all these issues is that all these matters come under the banking sector. The banks are now trustees to all of these pension funds. My concern is—whereas I agree that we have to deal with the merger issue—we have to deal with becoming deterministic and very objective in terms of supervision, otherwise it would be deemed to be very subjective and investors would lose confidence.



The Minister mentioned that one of the issues with this whole reform process is the Basel—some call it “Bal 1” and “Bal 2”. We now have a new set of guidelines for “Bal 2”. Again, when I did my research, I recognized that although the Minister mentioned “Bal 2”—this is an updated version of “Bal 1”. Let me just say that “Bal 1” has the guidelines for the banking sector. It tells you about your capital requirements; capital adequacy; and liquidity ratios. It is really to ensure that we reduce risk. What has happened is that there are a set of guidelines that have been adopted internationally and “Bal 1” was very vague because it stuck to capital issues—what are your capital requirements and whether there is capital adequacy.

What has happened now is that they have now introduced under “Bal 2” operational issues to ensure that these banking institutions are not proceeding into areas where there could be undue risk. As a result, it forms a good basis for approval, rejection and revocation, et cetera. Although I know it is the intention of many banks in Trinidad and Tobago to move toward “Bal 2”, it is not mandatory. The Central Bank cannot impose the “Bal 2” guidelines on financial institutions. Some countries have taken that same “Bal 2” or “Bal 1” guidelines and customized them to their own circumstances, and it has become part of their legislation, so now there is a clear basis on how you approve, reject and revoke a licence.

Madam President, as was raised in the Fair Trading Bill, when it comes to issues as to whether or not we are crossing the 40 per cent; whether the controlling shareholder should be 10 per cent or 25 per cent, instead of these numbers—we do not know how these numbers came about—if you are going to cross more than 40 per cent of your market concentration then it should be referred to the Minister or he should be deemed the controlling shareholder, according to these amendments, if he has 10 per cent or 25 per or more. At the end of the day, these figures do not matter. What we want to understand is the basis for the operation. We want to ensure that there is a correct procedure and due process which would mitigate the risk that we are trying to mitigate.

Madam President, one of the issues that have been raised is the issue of ministerial discretion. This is a trend that is being set by this Government in almost all of its legislation. I do not understand why matters must be referred back to the Minister. Before I get there, you said that this is the first phase of this reform process, and yet the Central Bank continues to report to the Minister. I would imagine that one of the first things—if we are talking about financial sector reform; if we are talking about integrated supervision—that we should do is to start looking at the Central Bank as becoming a totally independent body. That is

the only way investors would look on. If the Central Bank is reporting to a government Minister, it cannot be deemed to be independent. That is just a perception. That is why in the world over, central banks have moved out from under the government.

Let us understand the evolving role of the Central Bank. There seems to be an issue as to where the Central Bank lies. For some time now there has been the issue of whether the Central Bank should report to a joint select committee of the Parliament, and this is happening throughout. In the case of the United Kingdom, the central bank reports. If I quote from the World Bank document that I have here, you are going to see that throughout. They have dealt with the whole issue of integrated supervision, and by recognizing integrated supervision under the Central Bank, they have recognized the powers that the Central Bank would have and the strong position that it would be in. Therefore, there is need for the Central Bank to become independent of the Government; the political directorate.

When you look at the various situations you would be surprised that a counterpart of ours, Ghana, has been moving along with the same financial sector reform. They have moved their central bank from under the government. In fact, it is now being recognized as an independent regulatory body.

Madam President, why I am raising this particular issue, in terms of the Central Bank, is that at some point in time we must understand that the Central Bank would play a very important role in the whole second generation process. If I take one issue, for example, in terms of approving and rejecting, this should not lie with the Minister. It should have stopped with the Central Bank. The Central Bank should report to an independent body.

If I take the evolving role of the Central Bank—I got this from *The Economist*—it is really into integrated supervision to mirror the market and into monetary policy. Since the early 1990s, I think New Zealand was the first country that started this whole issue of getting the central bank to do inflation targeting. That is where the central bank takes the sole responsibility for controlling inflation. They would set a band and say, okay, the inflation target range is 3 to 7 per cent or 3 to 5 per cent. If it starts dropping to close to 3 per cent then they would take the necessary steps, and if it moves to close to 7 per cent they would also take the necessary steps.

Madam President, because we have a situation where our monetary policy may be in conflict with fiscal policy, and due to the indiscriminate spending that is going on right now in this country, this is causing inflation and driving up all the prices. As a result, the Central Bank has not been able to control inflation

because much of its monetary policy could only go to this extent, but if the fiscal authority is acting counter to the monetary policy by the Central Bank, there could be no benefit.

There have been many cases where you have been able to have the Central Bank rein in the Government as an independent body and it probably reports to a parliament or a joint select committee, and the parliament would monitor the performance of the Central Bank by saying, it would judge the Central Bank's performance based on how well it keeps within the inflation range. In fact, the remuneration of the directors of the Central Bank and the management should be based on how well they manage the inflation situation. The Central Bank would rein in the fiscal authority, whenever there are cases where fiscal irresponsibility may be paralyzing the monetary authority initiatives.

What has been happening, according to a World Bank document, is that you have a typical syndrome where you have in developing countries, the central banks continue to report to the government, and when they try to rein in the fiscal authority, they would be shown the door. This is why they are saying nothing and they are doing nothing about it. They sit there and abdicate their responsibility to tell the fiscal authority that they are running counter to our monetary policy. [*Desk thumping*]

**Sen. Enill:** Madam President, let me just deal with one thing. To give the impression that the Central Bank is not independent and it could act outside of its mandate is wrong. The Central Bank clearly has a role in macroeconomics and it is responsible for monetary policy, and fiscal policies of the Government. They both go hand in hand and there is a relationship between one and the other. That fact is that we have a Central Bank Act that specifies the powers of the Central Bank vis-à-vis that of the Parliament and that is how it works. To give the impression that there is some other kind of relationship going on is not so. We are operating on the basis of the law and on the basis of the independence of the Central Bank. As an individual, and as a Minister, you cannot get information outside the Central Bank unless in cases of public policy. That is what the relationship is all about. The relationship is about licensees and those kinds of institutions as they relate to public policy, not political interference.

**Sen. C. Seepersad-Bachan:** Madam President, that argument does not hold. I have heard it before and many persons have put that forward in various countries and it has not been accepted. You have raised two issues there; the fiscal side of it, in terms of pushing the prices up in the construction sector, and the housing sector. Presently, the Government is responsible for pushing prices up in this

country. No one else is responsible. [*Desk thumping*] The Government continues to push prices up and they need to stop the spending. This is affecting our financial sector. Madam President, through you, the Government is taking away the labour from the private sector and this is why the private sector cannot expand.

**Sen. Enill:** That is not true. Madam President, I am not going to allow the Senator to continue down a path that is not true. The fact of the matter is we have relationships where we put organizations to work with the private sector. We could demonstrate that. So to say that we are crowding out the private sector is not true. It is just not true. I wish the Senator would not do that. [*Interruption*]

**Sen. C. Seepersad-Bachan:** Madam President, I do not think the Government listens enough. This did not come from me, Sen. Carolyn Seepersad-Bachan. If you consult with the manufacturing sector and the private business sector of this country they would tell you why.

**Sen. Enill:** I talk to them too.

**Sen. C. Seepersad-Bachan:** Let us understand that there are no investments in the private sector right now. There are no investments for the expansion of private capacity. They cannot expand capacity because they do not have labour. That is why we have this amount of capital leaving the country. Instead of it being invested in expansion here, it is leaving the shores of Trinidad and Tobago.

Madam President, William Lucie-Smith wrote an article three weeks ago in the *Express* newspaper where he talked about—I cannot remember who it was—somebody chastising the private sector for the amount of capital flight, because when they get their foreign currency they are not converting it. They are holding on to it. We have a narrowing of interest rates and that is because of where inflation is right now. If you take the inflation figures and you look at the interest rates, if you invest in Trinidad and Tobago investments right now you would really be earning a negative rate of return.

If I am a private sector person and my earnings are in US dollars, it would be better for me to invest outside because I would get a better return. At the end of the day, this is where the Central Bank should step in and say that it is the supervisor of the financial sector, because it is seeing how this is hurting our financial sector, because we have more capital moving out than coming in. In fact, you want to become the pan-Caribbean Financial Centre, and we are not getting enough capital flows in; we are getting a lot of capital flows out. We could support those capital flows out because of the revenue streams from the energy

sector, but if those revenue streams disappear, you cannot support those capital flows going out. This is having a negative rate of return and this is why we are in the situation that we are in today.

The Central Bank has a responsibility to ensure that they strengthen the financial sector, and because they are regulating it, they could have stepped in and done something about this inflation—ask the Government to cut down on its spending because if they continue we would have more capital outflows. That is why I am saying it is not happening. This is a perfect example of where the Central Bank is not acting in an independent capacity. *[Interruption]* You have the majority in the Parliament. We could only make our input. The Central Bank would report to you and do as you say. These are the facts that we are dealing with. We are also talking about building a sound financial sector and that is the only way. Whenever the Central Bank keeps colluding with the fiscal authority we could run into problems. I am just saying that it does not have to be a reality; it just has to be a perception. That is what erodes investors' confidence.

Madam President, when the Government stopped the second generation reform and started putting some of the first generation reform under threat, the Central Bank could have stepped in and said that this is our pathway; this is where we are going with the second generation reform. We are supposed to be strengthening our institutions.

Madam President, I am going to give you an example. I remember in the 2002 budget debate—that was my first budget debate—the Central Bank Governor was calling on the Government to continue widening and deepening its capital markets. At that time, obviously he was talking about the divestment of all these state enterprises. We need to deepen the capital market, but you have stopped the process of National Enterprises Limited (NEL). NEL did not continue and the citizens of this country have no opportunity to invest.

With respect to the credit union sector, what I noticed in the Bill is that there is a definition for a credit union. I thought they were bringing the credit unions under this Bill. Probably this amendment was attempting to bring in credit unions and insurance companies, because of the definition of “financial services” which include “...any business of a financial nature, the business of a credit union, the business of insurance, the business of securities and any business relating to pension funds”. When I first read that I thought they were moving very quickly in getting all these things under the Financial Institutions Act, and for the Central

*Financial Institutions (Amdt.) Bill*  
[SEN. SEEPERSAD-BACHAN]

*Tuesday, May 16, 2006*

Bank to start its supervisory function. When I looked through the entire Bill, I did not see anything with respect to credit unions. I thought probably the Minister could clarify that for me.

When you go back to the original Financial Institutions Act, there is a definition for “financial nature”, and if that definition is now describing “financial services”, under the credit union it would pick up all of it. What is being attempted here is that when you look at clause 8 of the Bill, you are referring the matter back to the Minister in the event there is some kind of a merger taking place. I think this is under clause 8(1). What is happening is, when the application goes to the Minister—once it is more than 40 per cent it goes to the Minister—the Minister would have to consider in that merger if the financial services that are being performed are also financial services being offered in the credit union or in the insurance industry. Your concern and your objective should be to prevent market concentration of financial services. This is the intent of this whole new section and that is why you have included the financial services offered by a credit union or an insurance industry, et cetera.

Madam President, what I do not understand is, at the end of the day, if this is the intention, what should really happen is that we should move very quickly with respect to credit unions. Just the mere idea of this concern with respect to credit union—if you look at the financial sector reform paper, you would also see that there were concerns raised by the credit union.

We all know that the financial services being offered by credit unions are far and wide. There is now a blur that they are operating like the banking institutions. Again, they are like the mutual funds because they are avoiding the statutory reserve requirement and deposit insurance, and offering a wide range of financial services. In the financial sector reform report, \$2 billion was mentioned, and we know today where the credit unions are. You may have one credit union with \$2 billion in it. The industry has probably been about \$10 million to \$15 million. Minister, am I correct? It is probably around that figure. We are talking about a lot of funds that are unregulated. [*Interruption*] I know that you are going to tell me that credit unions are under the cooperatives.

**Sen. Enill:** Madam President, the definition is there, and somewhere in the parent Act we have exempted them from the Financial Institutions Act. So it is the same thing. There is no new requirement at this point in time for the credit unions. That is coming separately.

**Sen. C. Seepersad-Bachan:** What I need to get clear is that they are not falling under here for supervision. All you are doing is trying to consider the services that they are offering to ensure that when it comes to the concentration—*[Interruption]* What the Minister is saying is that they are not falling under the FIA as yet, but the definition is there because when it comes to merging activity they want to ensure that if you are having a merger with a credit union you could end up—when you add the two—having more than 40 per cent in financial services. You could have various entities coming together, and they want to ensure that they do not escape it because they could go and merge with a credit union. The bottom line is concentration for financial services, market concentration or monopoly in financial services.

**Madam President:** Hon. Senators, the speaking time of the hon. Senator has expired.

*Motion made,* That the hon. Senator's speaking time be extended by 15 minutes. [*Sen. W. Mark*]

*Question put and agreed to.*

**Sen. C. Seepersad-Bachan:** Madam President, thank you. With respect to credit unions, I know that some of the concerns are: they are not adhering to any liquidity ratios; they are not adhering to any capital adequacy requirements. In fact, delinquency in credit unions is at a very high level—25, 30 and 35 per cent. That is very high. Could you imagine the risk of investors' money in there? Most banking institutions would not tolerate a delinquency rate of more than 5 per cent. The credit unions and mutual funds and so forth are getting away without the appropriate regulations in place. There is the whole issue of mix-matching of assets and liabilities and so forth.

Madam President, the fact that credit unions are going into all sorts of other operations, and not just financial activities—they are going into furniture stores, the security business, real estate and travel agencies and so forth. Recently, we have been seeing what is happening with the credit union business. We are reaching the point where—if you look at the Financial Institutions Act when it dealt with the merger—one of the things that we have removed here is the restriction—if you were looking at getting into the business, the Financial Institutions Act restricted you from getting into other types of businesses, not just banking, but operations like methanol or whatever. You had to be able to monitor that activity, because you did not want to take depositors' funds from a financial institution and put them at risk in an energy company.

I noted in the amendment to that clause that they actually included other financial companies. Madam President, that would not have been required. Why is the Government so concerned about this merger issue? The Minister said that we could get up one morning and find somebody else in total control of our financial sector, and hence the objective of this piece of legislation, and that is because we have all these conglomerates developing. You cannot blame the conglomerates because, really and truly, after they have gone through financing activities and generated a certain amount of funds, where would they invest them? There is nowhere to invest. They need areas where they could diversify to be able to boost returns for those same investors' funds. That is why they have gone into businesses like energy companies, methanol or furniture stores and so forth.

Madam President, if we had taken the time—the Central Bank Governor has been calling for the deepening and widening of our capital market—to diversify, there would have been a deep enough capital market with enough companies listed, and there would be no need for a conglomerate to develop another conglomerate. The financing company would not have to go and invest in a methanol company. A person could invest in shares of a methanol company and he or she would achieve the same level of diversification. That person is only doing that right now in order to boost his or her returns and to be able to hedge his or her risk. What I am trying to get at and where I am seeing the legislation going is that you want to hold the legislative hammer on them, and you should not do that—I would reject your approval for a merger; and you cannot gain more than 40 per cent. There is need for more incentives in this economy—more incentives for investors for the same conglomerates to diversify their businesses.

Madam President, I am always of the view that by now we should stop talking about tax holidays for any new energy company coming in to invest in the energy sector in Trinidad and Tobago. We should be talking about giving them incentives to go on the Stock Exchange so that they could generate the kind of depth that we need for the capital market to allow for this diversification. Instead, this Government seems to be returning to the commanding heights of the economy by getting into more state enterprises, when they should be getting out of state enterprises. What you are really doing by getting into all these state enterprises is stymieing the second generation reform, because part of the second generation reform process involves the private sector participating in the delivery of public goods. You should be giving these same private sector companies an opportunity to invest their capital at home and a further incentive for them to be listed on the Stock Exchange.



Instead of the Government going around and setting up a rural company or a company to develop sports and education, let the private sector do that. If they could invest their capital in that way, the Government would not be competing with the private sector for investment opportunities. That is the problem here. It is actually stymieing everything that they are trying to achieve in developing this diversified economy, and moving towards what they call the Pan-Caribbean Financial Centre. They are not only going to be competing for labour, but they would be competing for investment opportunities and financing from the private sector. That is why we have this capital mobility and capital going out. People prefer to invest abroad than to invest here. In fact, if we had more opportunities for our private sector here, and they were given incentives to be listed on the Stock Exchange, we would have regional players investing in Trinidad and Tobago. That is how you build your financial centre.

Madam President, the Central Bank, in carrying out its supervisory role, actually stepped in with these pension funds and stopped all the institutional investors because they were over their targets and so forth and, immediately, that had a detrimental effect on our capital market.

We have to understand that we did not have enough in supply and, secondly, when we looked at the client-base, 75 per cent of that client-base was the pension funds and the insurance industries. Suddenly, when 75 per cent of your client-base disappears on you, what do you expect? If you are running a grocery and 75 per cent of your clients disappear from you, your profits are going to fall.

Madam President, the person who gets hurt in all of this is the small man, because you and I make the small investments in the Stock Exchange. *[Interruption]* They are not independent and the question is being asked as to who gave that instruction. It may be within the law, but was there a policy position when they looked at the effect of that kind of action? Do not get me wrong. I am not saying that the Central Bank was wrong. They were trying to keep it within the law. The law says that you must not have more than X per cent in equities, et cetera, and the Central Bank decided to pull down the guillotine on them, but by pulling down that guillotine immediately and telling everybody to stick to their equity position, everybody had to drop shares on the market, and you just had a decline in share prices.

Madam President, through you, in the Minister's presentation he talked about the interest of the financial institutions, but we should be talking about the interest of the depositor. At the end of the day, it is the citizen, the depositor that we should be worried about and not the financial institutions, if we want to maintain

*Financial Institutions (Amdt.) Bill*  
[SEN. SEEPERSAD-BACHAN]

*Tuesday, May 16, 2006*

stability in the financial institutions. [*Desk thumping*] Integrity in the financial institutions is to ensure that redounds to the benefit of the depositor, the small man.

I want to move quickly to the exchange of information. That issue was raised here, and it is being dealt with under clause 6 of the Bill. In the Minister's presentation, he said that one of the major objectives of this amendment is to ensure that we have that regional exchange of information between regional regulatory bodies like other central banks and so forth. I appreciate that because we need it. At the end of the day, when you need to exchange information between regional authorities, if you do not have it in law they would pull that bureaucratic plug on you and tell you that you would have to go through this process and that process. You would have to write to them and it could take forever, and during that time you would have lost, the timing of it, in terms of what could take place. I appreciate that. I know the central banks have to exchange information and it is good that they have decided to put this in the law to allow for that exchange so that they could effect that memorandum of understanding that has been signed by the various central banks.

There is another issue that I would like to raise. First of all, I agree the Central Bank strengthens and dictates the formal exchange. That is fine. There is always something when you give more power. You are giving the Central Bank more power for the exchange of information, and they could go into the region. If Republic Bank is operating a subsidiary in Grenada, the Central Bank could go and talk to the Central Bank in Grenada and get information so that it could monitor.

There is also an issue with integrity in the financial sector. If you are going to give this level, we need to ensure that there is some code of ethics. The Central Bank, as the inspector of banks and financial institutions, could walk into an institution and insist on a code of ethics for these employees to sign. They must sign an agreement saying that they do not use inside information for unfair trading or unfair dealing or market manipulation and so forth. So they cannot use information from the inside.

You have just extended the Financial Institutions Act to include mergers, so it means that Central Bank employees would have access, or the Supervisory Division, is now going to have access to information on possible mergers, and who is going to invest outside and so forth, and that could be used to manipulate the market. It could also be used for unfair dealing. I want to know if the Central Bank has a similar code. I do not think that they do. I think they are trying to

develop one right now. [*Interruption*] It is a very vague statement in law and it is not very specific. We could deal with this matter as we go along. My understanding from the Central Bank practitioners is that they are now trying to put that code in place. This is one area where the Central Bank needs to strengthen its position.

Madam President, whatever I did not pick up, I am going to pick it up at the committee stage. I just want to say that at no point in time it should be the Minister. I want to make that clear. I would be insisting that wherever the Minister is involved in giving approval for the merger or rejecting an application for a merger—if we want to strengthen the independence of the financial regulatory—we must remove that clause.

Madam President, in terms of strengthening—I know there is the Tax Appeal Board—and mergers and so forth, if there is a decision taken, I know that it could be appealed at the Tax Appeal Board, but it is also subject to a review of that decision through the court system.

My point is that I do not think that the Bill deals with the crucial issues affecting the financial sector. Presently, it does not really assist in developing the objectivity and the independence of the financial regulatory body which is the desired effect, if we are to move toward the pan-Caribbean Financial Centre.

Madam President, I thank you. [*Desk thumping*]

#### PROCEDURAL MOTION

**The Minister of Public Administration and Information and Minister of Energy and Energy Industries (Sen. The Hon. Dr. Lenny Saith):** Madam President, I beg to move that the debate on this Bill continue until the conclusion—we have agreed to one Independent Senator making a contribution. [*Desk thumping*]

*Question put and agreed to.*

#### FINANCIAL INSTITUTIONS (AMDT.) BILL

**Sen. Mary King:** Madam President, the Bill before us today, the amendment to the (Financial Institutions Act of 1993) is primarily about regulating new mergers and acquisitions in the financial sector. In this sector, we are looking at two specific kinds of businesses to be regulated, that is the business of banking and the business of a financial nature as defined in sections 2 and 5 of the Act. In order to operate in any or both of these sectors, companies have to obtain licences from the Central Bank, and those who call themselves banks are also given the power to operate in both sectors.

At this point, I would like to agree with my colleague who spoke before me that we need to start to look at controlling the insurance industry within Trinidad and Tobago, because we know that we have many cases of interlocking directorships of insurance companies with banks; we have directors who are common to banks, financial institutions and insurance companies, and that could lead to a lot of distortion which we should be trying to avoid in the new regulated sector. I know that there are clauses in the Bill that say that if there are interlocking directorships, we could assume that they are to be merged, but I do not think that we have this included in the insurance industry. We need to be very careful about the control of the interlocking directorships.

Madam President, the Bill is an attempt to include sections 39A and 39B which regulate the ability of companies to merge with and/or acquire existing licences for companies in the sector. In general, the criteria that have been recommended in both sections revolve around whether these amalgamations or mergers would actually modify the economic power of this new entity so as not to affect in a negative way, the interest of the financial sector and the interest of the consumers of the services.

Madam President, I think these amendments are attempting to bring about what we economists like to refer to as praeto efficiencies. It does not put any player in the industry—whether it is a provider or a consumer—at any reduced advantage. I believe that is the intention of the Bill before us.

So, if we take the Act of 1993, in conjunction with the proposed amendments before us, then we would have an Act which is in a sense, closed in the regulation of the financial industry, and which depends on no other Act even, for example, if we are looking at the interpretation of “economic power” or the definition of “competition” as defined in section 39. When we look at it we see that this Bill is trying to prevent the growth of monopolistic power in the industry, through the emergence of mergers and acquisitions.

We are also admitting, in the wording of the Bill, that we are going to see the emergence of dominant firms. This is envisaged as a possibility. So, it is in this context that I proffer the argument, again, which was raised earlier today that this Bill—the issue of mergers and acquisitions—should have been part of the overarching Fair Trading Bill and the control of competition. I am not happy that we have not included in that Fair Trading Bill the issue of the competition within the financial services sector.

Madam President, the Fair Trading Bill addresses the same concerns of uncompetitive mergers and acquisitions that could have the same unwanted effects in both the financial sector and any other sector within the economy. I was not happy with the explanation given today. I wonder if the Minister would be able to explain to us what is so different in the financial services sector that it cannot benefit from an overarching competition Act, and we are insisting that it requires its own Act, its own particular regulations.

The Fair Trading Bill does try to define certain concepts within the Bill, but this Bill before us does not do any such thing. The definition before us is certainly not adequate to cover the issues within the financial sector, and when passed, it could perhaps lead to a feeding frenzy among the legal persons within our society, because there are many questionable concepts which have not been properly defined.

The Fair Trading Bill does define an “anticompetitive merger” as one which restricts or distorts competition in the market. Madam President, a merger may make a company into a monopoly that is, it could distort competition, but if it is properly regulated it may also provide itself with the economies of scale which could benefit the customers, not only by lower prices, but even in the case of supplies. So if we just think of the lack of local capital within our own country and look at the large scale investments that are being conducted and implemented in Trinidad and Tobago, perhaps we should also be looking at possibilities of mergers as being a positive thing, but which would have to be controlled.

Madam President, I refer to this definition of “anticompetitive merger” because the Bill before us talks about preventing competition in section 39 and the concentration of economic power without any clear definition of the context within which they are being applied. For example, “economic deficiencies” are specifically defined in the literature in economics, but what has not been defined here is the main focus of this Bill and what we are aiming at. Are we aiming at economic efficiencies? What does that actually mean? So, I would have liked to see a little more specific clarity when we are looking at the aims and objectives of the Bill before us.

### **6.30 p.m.**

In another related matter, Madam President, I note in section 39A and B, that the merger or acquisition has to be approved or recommended by the Central Bank. And in the latter case of a recommendation it has to be approved by the Minister—if it is going to go through, that is. The merger is referred to the

Minister if the transaction would make the new company have a market share of more than 40 per cent.

Market share is defined in the Bill as:

“the proportion of the market for any financial service or subset thereof which is serviced or controlled by a financial entity or combination of financial entities.”

So, Madam President, I have a problem with how we are going to actually measure this 40 per cent; is it the number of clients among all the banks? Is it the number of depositors; the amount of clients' funds which have been invested, or is it going to be based on credit given to the market, or is it perhaps annual profits of the companies? How are we really going to measure 40 per cent? I think our definition here is also inadequate and I would like to see some modification to that.

Also, I do think the Central Bank has the day-to-day responsibility for managing the financial sector, and has been demonstrating that it clearly understands the concepts of economic development and also the concepts of national financial management. I do not think there is any doubt that the Central Bank does have the expertise, the skills and the experience required to make the important decisions that are before us in this Bill.

So, I too, am at a loss to understand why the decision on a merger or an acquisition that would see a new entity with a market share of more than 40 per cent is being deferred to the Minister of Finance. Surely, this is primarily an economic and financial decision for which the Central Bank is superbly qualified. I would like the Minister to explain also his role in this decision and his absence in the mergers which are below 40 per cent. We need to know what is the rationale for a Minister to be involved above 40 per cent where we do not have a definition of what that market share is, and the Minister not involved if it is below 40 per cent.

Madam President, if one looks at an entity which does have 40 per cent or more of the market share—whatever the market share means—then this entity is also going to be a dominant player in the local industry. I think a lot of us here would recall that when in similar circumstances a player in the telecom sector was deemed to be a dominant provider, we gave the Regulator certain powers to regulate the dominant provider, such that it acts in the interest of the consumer and the provider; the shareholder, of course.

Madam President, this Bill gives the Central Bank and the Minister the power to create a dominant provider in the financial services sector, but it does not delineate the continuing regulatory control that must be imposed on any dominant player, whichever sector it might be in. We do have to be careful because we know that in the case of a dominant provider, especially one with very deep pockets, that they could drive the other companies out of business. So I think, Minister, we really need to look at the control of the entity after the merger. I do not see anything in the Bill or what will be the Act, to actually look after the interests of the service industry and the consumers after the merger takes place, i.e. by the Regulator.

Another concern which I have, Madam President, is that at clause 53 of the Act, we have given the Tax Appeal Board the jurisdiction to hear and to determine appeals in respect of matters discussed in the Bill on mergers and acquisitions. And if one examines the Tax Appeal Board, the expertise and experience of the Tax Appeal Board do not appear to equip it to adjudicate on competitiveness and on economic efficiencies. So I would like the Minister to explain to us why the Tax Appeal Board, in this case, is deemed to be the deciding expertise and not as we have suggested or has now been approved in the Fair Trading Bill, where such a question or query will go directly to the courts. We need to see why we are having such divergent processes, particularly in the financial services sector.

Madam President, I know we are not discussing the 1993 Act itself, but I think, if it is only simply for future consideration, if we refer to section 21(c) of that Act, it states:

“A person who has been adjudged bankrupt under the Bankruptcy Act shall not be allowed to continue to act as a director of a finance company.”

I do not know if we are being realistic in this regard.

If we look at what is happening across the world, and especially in Trinidad and Tobago where in order to develop and to have economic sustainability, we have to encourage the start-up of many firms; some would be new, innovative industries where persons will have inventions, innovations, risk their capital and perhaps it would not work out. Just like the *.coms* across the United States some years ago, they did not work out, but that does not mean that that is a bad mark against an investor who happened to take a risk. So I think that we really need to re-look at this issue of a director who had become a bankrupt, given what is happening in the world. It is not a bad mark, as I said, against the entrepreneur; it is probably a lesson that he has learnt that would make him succeed the next time around.

I would just like to mention, in passing the discussion that was held a few minutes ago on mutual funds. I think, first of all, we have to realize that all mutual funds that are sold in Trinidad and Tobago are regulated by the Securities and Exchange Commission. I was getting a very negative impression of mutual funds. One uses mutual funds as a means of diversification. It is one instrument, in a range of many instruments used in order to diversify your portfolio and I hardly think that persons would be using a mutual fund instrument as their bank account. The charges alone to enter and exit a mutual fund would make that very prohibitive.

Money market funds normally return less than stocks and, therefore, one balances or improves upon their returns by mixing their stocks and their money market instruments, which is really what we are doing at the Unit Trust Corporation; it is a mutual fund and it is a mixture of the markets. And, really, through international mutual funds, you will also have a mixture of markets across the world and not just in Trinidad and Tobago.

So I think that mutual funds can be a good thing, and in Trinidad and Tobago they are regulated. What I think we have to ask the Minister to do when he is looking at his Pension Fund Act amendments, that perhaps we are at the stage in Trinidad and Tobago where we should be giving our investors and our consumers, people who do have surpluses, a lot more leeway in how they can invest their pension funds. At this stage only 20 per cent of an approved pension fund can be invested abroad and I think in today's world that is a little shortsighted. We really need to get down to real returns and earning foreign exchange through investments in mutual funds abroad.

So, Madam President, in closing there is also one definition in the Act which I think we have to carry over to the definition of a holding company. We have modified the definition of a holding company to 20 per cent or more and, therefore, in keeping with the one relating to a controlling shareholder, we have to have a common figure. Whether it is a controlling company or a controlling shareholder, you cannot have one at 20 per cent and one at 25 per cent in the Act. So I think we would like to see an amendment there at clause 4(2), I think it is.

Madam President, those are my main points. I thank you very much for the opportunity. [*Desk thumping*]

#### ADJOURNMENT

**The Minister of Public Administration and Information and Minister of Energy and Energy Industries (Sen. The Hon. Dr. Lenny Saith):** Madam President, I beg to move that this Senate do now adjourn to Tuesday, May 23,



*Adjournment*

*Tuesday, May 16, 2006*

2006 at 1.30 p.m., at which time we would continue the debate on this Bill and on its conclusion, time permitting, we would deal with the Tourism Development (Amdt.) Bill.

*Question put and agreed to.*

*Senate adjourned accordingly.*

*Adjourned at 6.40 p.m.*

#### **WRITTEN ANSWER TO QUESTION**

*The following question was asked by Sen. Wade Mark:*

#### **Official Overseas Travel (Details of)**

**8.** Could the Prime Minister and Minister of Finance provide the Senate with the following:

- (i) A detailed account of the official overseas travel undertaken by himself and each Minister of his Cabinet for the period January 2002 to September 30, 2005; and
- (ii) The official itineraries, countries visited, purpose of visit and overall costs associated with each visit?

*The following reply was circulated to Members of the Senate:*

*Written Answer to Question*

*Tuesday, May 16, 2006*

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable Patrick Manning Prime Minister</b>	Guyana	3rd–5th Jul. 2002	To participate in the 23rd Meeting of the Conference of Heads of Governments of the Caribbean Community.	POS/Georgetown/POS	22,743.00
	St. Lucia	16th–17th Aug. 2002	To participate in: The Special Meeting of Heads of Government of the Caribbean Community (CARICOM) on the Revival of the Regional Economy (August 16, 2002).  The 16th Meeting of the Prime Ministerial Sub-Committee on External Negotiations (August 17, 2002 (a.m.)).  The 2nd Meeting of the Prime Ministerial Sub-Committee on the CARICOM Single Market and Economy (August 17, 2002 (p.m.)).	POS/St. Lucia/POS	16,720.20
	St. Vincent and the Grenadines	2nd Nov. 2002	To attend meeting of Prime Ministers and Ministers of Air Transport of the Eastern Caribbean	POS/St. Vincent/POS	2,488.50

*Written Answer to Question*

*Tuesday, May 16, 2006*

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable Patrick Manning Prime Minister</b>	Cuba	7th–8th Dec. 2002	To attend a Celebration to commemorate the 30th Anniversary of the Establishment of Diplomatic Relations between Cuba and Trinidad and Tobago, Barbados, Jamaica and Guyana, on the invitation of President Fidel Castro of Cuba.	POS/Cuba/POS	8,018.50
	Barbados	24th Jan 2003	To hold discussions with the Honourable Owen Arthur, Prime Minister of Barbados.	POS/Barbados/POS	1,260.00
	Barbados	11th–13th April, 2003	To hold discussions with the Heads/ Representatives of the Shareholder Governments of LIAT (1974) Limited.	POS/Barbados/POS	1,953.00
	Antigua and Barbuda	11th May, 2003	To attend Meeting of the Prime Ministerial Committee of the Conference of Heads of Government of CARICOM on Governance and Deeper Union.	POS/Antigua/POS	5,658.95
	Barbados	7th July 2003	To hold discussions on Caribbean Regional Integration	POS/Barbados/POS	9,169.00

*Written Answer to Question*

*Tuesday, May 16, 2006*

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable Patrick Manning Prime Minister</b>	St. Lucia	13–14 Nov. 2003	To participate in the Ninth Special Meeting of the Conference of Heads of Government of CARICOM	POS/St. Lucia/POS	6,509.71
	Abuja, Nigeria	2nd–8th Dec. 2003	To represent the Republic of Trinidad and Tobago at the Commonwealth Heads of Government (CHOGM) and other related Meetings.	POS/London/Abuja London/New York/POS	57,187.99
	Madrid, Spain	10th–11th Dec. 2003	To visit Repsol YPF Headquarters in Madrid, Spain.		
	Washington D.C/USA	17th–18th Dec. 2003	To participate in Global LNG Summit.		
	Miami USA	19th Dec. 2003	Acceptance of invitation to meet with Governor Jeb Bush of Florida in Miami.	POS/Miami/Washington Miami/POS	38,832.75
	The Bahamas	20th–21st Jan. 2004	To attend a Meeting between a team of CARICOM Heads of Government and representatives of the Haitian Opposition on the deteriorating political situation in Haiti.	POS/Miami/Nassau/ Miami/POS	3,828.14

Written Answer to Question

Tuesday, May 16, 2006

Name of Minister	Countries Visited	Dates of Visit	Purpose of Visit	Official Itinerary	Cost of Visit \$
<b>The Honourable Patrick Manning Prime Minister</b>	Jamaica	31st Jan 2004	To participate in Meeting between Prime Ministers of Trinidad and Tobago, Jamaica, the Bahamas, St. Lucia and President Aristide of Haiti.	POS/Kingston/POS	11,986.04
	Jamaica	2nd Mar. 2004	To participate in Special Meeting of the Heads of Government of CARICOM.	POS/Kingston/POS	8,512.07
	St Kitts/ Nevis	25th–26th Mar. 2004	To participate in 15th Inter-sessional Meeting of CARICOM.	POS/Antigua/St. Kitts/ St. Maarten/POS	10,946.38
	Antigua and Barbuda	4th–5th May, 2004	To participate in 17th Joint Meeting of the Bureau of CARICOM and the Core Group on Haiti.	POS/Antigua/POS	8,401.29
	Mexico	27th–29th May, 2004	To represent Trinidad and Tobago at the Third Summit of the Heads of State and Government of Latin America and the Caribbean and the European and related Meetings	POS/Miami/Mexico City/ Guadalajara/ Mexico City/ Miami/ POS	9,063.90
	Grenada	3rd–7th July, 2004	To participate in the 25th Regular Meeting of the Conference of Heads of Government of the Caribbean;	POS/Grenada/POS	4,921.84

*Written Answer to Question*

*Tuesday, May 16, 2006*

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable Patrick Manning Prime Minister</b>	Grenada	3rd–7th July, 2004	The Prime Ministerial Sub-Committee of the Caribbean Single Market and Economy (CSME); and  The Prime Ministerial Sub-Committee on Governance.		
	Barbados	16th July, 2004	To attend a Meeting of Heads of Shareholder Governments of LIAT (1974) Limited	POS/Barbados/POS	4,410.00
	Jamaica	13th Sept. 2004	To view first-hand the damage suffered and to assure the Government of Jamaica of the commitment of the GORTT to providing assistance.  To hold discussions with the Prime Minister of Jamaica on a regional response to the effects of Hurricane Ivan on several countries of the Caribbean	POS/Kingston/POS	6,040.85
	Bahamas	21st Sept, 2004	To view first-hand the destruction wrought by Hurricane Frances and to discuss ways of providing much needed relief and assistance.	POS/Miami/Nassau/ New York/Washington/ POS	45,279.80

*Written Answer to Question*

*Tuesday, May 16, 2006*

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable Patrick Manning Prime Minister</b>	New York USA	22nd–26th Sept. 2004	To participate in the 59th Regular Session of the UN General Assembly.		
	Washington D.C. USA	27th–28th Sept. 2004	To address the Centre for Strategic and International Studies.		
	Jamaica .	26th October- 4th Nov. 2004	To hold in-depth discussions with the Prime Minister of Jamaica on a number of critical issues prior to the 10th Special Meeting of CARICOM.	POS/Kingston/Montego Bay/Havana/POS	37,902.33
	Miami, USA	6th–8th Dec.2004	To participate in the 28th Annual Miami Conference on the Caribbean.	POS/Miami/POS	20,030.73
	Barbados	8th Jan.2005	To attend Meeting of Heads of Shareholder Governments of LIAT (1974) Limited.	POS/Barbados/POS	1,341.57
	Jamaica	12th Feb. 2005	To participate in Meeting of Prime Ministerial Expert Group on Governance.	POS/Kingston/POS	14,568.75

*Written Answer to Question*

*Tuesday, May 16, 2006*

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable Patrick Manning Prime Minister</b>	Bilbao, Spain.	14th–17th March, 2005	To participate in GASTECH 2005: The 21st International Conference and Exhibitions on the LNG, LPG and Natural Gas Industries.	POS/London/Barcelona/Bilbao/London/POS	36,396.20
	Chile, Peru, Venezuela	25th–30th April, 2005	Acceptance of invitation to pay official visit to Chile.	POS/Caracas/Chile/Peru/Caracas/POS	18,287.23
	Jamaica	11th June 2005	To hold discussions with the Prime Minister of Jamaica.	POS/Jamaica/POS	18,112.50
	Venezuela	29th June 2005	To attend the First Energy Summit of Heads of State /Government of the Caribbean.	POS/Venezuela/POS	10,710.00
	St. Lucia	2nd July 2005	To participate in the Meeting of Heads of Government and Leaders of Opposition of Member States and Assoc. Member States.	POS/St. Lucia/POS	16,317.00
	Panama	28th–29th July, 2005	To participate in the Fourth Summit of Heads of State and/or Government of the Association of Caribbean States (ACS).	POS/Panama/POS	49,534.80



*Written Answer to Question*

*Tuesday, May 16, 2006*

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable John Jeremie, Attorney General</b>	Kingston, Jamaica	9th–10th Jan. 2004	To attend the Third Joint Meeting of the AG's and Ministers Responsible for National Security.	POS/Kingston//POS	12,772.20
	Kingston, Jamaica	27th Jan. 2004	To attend the Meeting of the Legal Committee of the Caribbean Community	POS/Kingston//POS	10,442.00
	London, UK	29th Feb–4th Mar. 2004	Official visit to retain an Expert in International Law in London, UK.	POS/London/POS	44,900.45
	Barbados	17th May, 2004	Consultation with respect to Arrangements for the Inauguration of the CCJ.	POS/Barbados/POS	2,635.55
	London, U.K.	8th-10th June, 2004	Visit to discuss issues related to the Delimitation of the Maritime Boundary/Fishing Dispute between T&T and Barbados and the Mutual Assistance Treaty.	POS/London/POS	48,513.93
	London, U.K.	18th–27th Aug. 2004	Visit to brief UK Counsel on sundry matters.	POS/London/POS	51,000.20

*Written Answer to Question*

*Tuesday, May 16, 2006*

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable John Jeremie Attorney General</b>	London, U.K.	21st–22nd Oct. 2004	To attend Meeting of Law Ministers and AG's of Small Commonwealth.	POS/London/POS	41,438.50
	Kingston, Jamaica	5th Nov 2004	Convening of Twelfth Meeting of the Preparatory Committee for the Establishment of the CCJ (PrepCom).	POS/Kingston/POS	8,360.00
	Paramaribo, Suriname	9th–11th Feb. 2005	Participated in the Fifth Meeting of the Sub-Committee on the Harmonisation of Laws and the Eighth Ordinary Meeting of the Legal Affairs Committee.	POS/Suriname/POS	5,827.50
	Montego Bay, Jamaica	22nd–23rd Mar. 2005	Participated in the Special Meeting of the Preparatory Committee for the Establishment of the CCJ.	POS/Montego Bay/POS	14,182.45
	London England	11th–15th Sept. 2005	Attended the Commonwealth Assoc. of Law Reform Agencies Conference and Commonwealth Law Conference.	POS/London/POS	60,485.48

Written Answer to Question

Tuesday, May 16, 2006

Name of Minister	Countries Visited	Dates of Visit	Purpose of Visit	Official Itinerary	Cost of Visit \$
<b>Sen. The Hon. Mustapha Abdul-Hamid Minister of Social Development</b>	Brazil	30th Dec. 2002 3rd Jan, 2003	Representation of Trinidad and Tobago at the Inauguration Ceremony of the President of the Republic of Brazil.	POS/Miami/Brasilia Brazil/Miami/POS	57,148.72
	Malaysia	25th Sept.– 4th Oct. 2003	Official Invitation from the Malaysian Unity and Social Development.	POS/London/United Kingdom/ Kuala Lumpur, Malaysia/ London/ United Kingdom/POS	118,709.45
	Barbados	21st–23rd Mar. 2004	To attend the Caribbean Summit for Young People on HIV/AIDS at UN House, Barbados.	POS/Barbados/POS	11,124.40
	Malaysia	16th–20th Aug. 2004	To attend the 31st International Conference on Social Development.	POS/London, United Kingdom/ Kuala Lumpur , Malaysia/ London/ UK/POS	130,413.82
	New York, USA	10th–11th Feb. 2005	To participate in the 43rd Session of the Commission of Social Development	POS/New York/ New York/POS	20,230.50

*Written Answer to Question*

*Tuesday, May 16, 2006*

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>Sen. The Hon. Mustapha Abdul-Hamid Minister of Social Development</b>	Jamaica	16–18th Mar. 2005	To participate in the South Africa Unions/Caribbean Diaspora Conference Association (CPA).	POS/Kingston Jamaica/POS	15,210.00
<b>Senator The Honourable Lawrence Achong Min. of Labour and Small and Micro Enterprises</b>	Guyana	8th–10th Oct. 2003	Chairman of 9th Meeting of the Council for Human and Social Development (COHSOD IX).	POS/Guyana/POS	11,238.60
<b>The Honourable Penelope Beckles Minister of Social Development</b>	Brazil	15th–22nd April, 2002	Participation in the Field Trip of the UNICEF Executive Board.	POS/Caracas/Sao Paulo/ Miami/POS	64,403.50
	USA	8th–10th May, 2002	Attendance at the UN General Assembly Session on Children.	POS/New York/POS	21,715.00
	USA	3rd–7th June, 2002	Attendance at the 2002 Annual Session of the Executive Board UNICEF.	POS/New York/POS	25,354.50

Written Answer to Question

Tuesday, May 16, 2006

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable Penelope Beckles Minister of Tourism and Culture</b>	Quito Ecuador	6th–8th Nov. 2002	Participation at the XIII Forum Culture Ministers and Culture Policies Expert for Latin America and the Caribbean.	POS/Miami/Ecuador/ Miami/POS	24,181.20
	Cuba	5th–8th May, 2003	Attendance at 23rd Cuban Tourism Convention Cuba 5-8 May, 2003.	POS/Caracas/Cuba/ Caracas/POS	32,537.70
	New York/ USA	1st–6th June, 2003	Attendance at CTO's Caribbean Week.	POS/New York/POS	32,817.02
<b>The Honourable Penelope Beckles Minister of Public Utilities and the Environment</b>	Barbados	25th–26th April, 2004	International Seminar on Finance of Water and Sanitation	POS/Barbados/POS	819.00
	New York, U.S.A.	28th–30th April, 2004	12th Session of the United Nations Commission on Sustainable Development.	POS/New York/POS	19,180.30
	Bucharest, Romania	15th Sept.– 5th Oct. 2004	Participation of the Trinidad and Tobago at the 23rd Congress of the Universal Postal Union.	POS/London/Romania/ POS	65,519.50
	Brussels, Belgium	8th–10th Dec. 2004	First African Caribbean and Pacific Ministers of the Environment Meeting	POS/London/Belgium/ London/POS	51,624.00

*Written Answer to Question*

*Tuesday, May 16, 2006*

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable Penelope Beckles Minister of Public Utilities and the Environment</b>	Port Louis Mauritius	6th–14th Jan. 2005	International Meeting to Review Implementation of the Barbados Programme of Action for the Sustainable Development of Small Islands Development States and related meetings.	POS/London/Mauritius/ London/POS.	92,295.00
	New York	18th–22nd Apr. 2005	13th Session of the United Nations Commission on the Sustainable Development and meeting on the Commonwealth Consultative Group on the Environment.	POS/New York/POS	18,861.00
	New York	25th–27th May, 2005	Ministerial Segment of 5th Session of United Nations Forums on Forests.	POS/New York/POS	19,338.00
	Rio de Janeiro, Brazil	9th August 2005	19th Congress of the Postal Union of the Americas, Spain and Portugal.	POS/ Rio de Janeiro/POS	3,433.50

Written Answer to Question

Tuesday, May 16, 2006

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable Hedwidge Beraux Minister of Science Technology and Tertiary Education</b>	Mona, Jamaica	31st. Jan–2nd Feb. 2002	UWI Finance and General Purpose Universities Strategy Committee	POS/Jamaica/POS	4,083.50
	Mona, Jamaica	18th–19th April, 2002	Meeting of Strategy Committee and Annual Business Meeting of Council	POS/Jamaica/POS	5,985.00
<b>The Honourable Roger Boynes Minister of Sport and Youth Affairs</b>	Cardiff, Wales	7th–10th Feb. 2003	Commonwealth Workshop on Political Participation, Voter Education and Young People, National Assembly for Wales.	POS/London/Wales/ London/POS	17,819.85
	Botswana	26th–30th May, 2003	Participation in 5th Meeting of Commonwealth Youth Ministers.	POS/NY/Johannesburg/ Gaborane Johannesburg/ NY/POS	71,819.50
	New York	16th Sept.–16th Oct. 2003	Represented Trinidad and Tobago at 58th Regular Session of the United Nations General Assembly	POS/New York/POS	91,405.00
	St. Georges Grenada	17th April, 2004	Represented Trinidad and Tobago at Prime Ministerial Sub-Committee on Cricket.	POS/Grenada/POS	5,754.55

*Written Answer to Question*

*Tuesday, May 16, 2006*

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable Roger Boynes Minister of Sport and Youth Affairs</b>	St. Georges Grenada	26th June, 2004	Represented Trinidad and Tobago at Prime Ministerial Sub-Committee on Cricket.	POS/Grenada/POS	4,660.94
	Jamaica	12–14 July 2004	Award of Matches Ceremony	POS/Miami/Jamaica/ Miami/POS	16,008.50
	Christ Church Barbados	11th–12th Feb. 2005	Represented Trinidad and Tobago at 2005 CARICOM Sports Minister's Conference	POS/Barbados/POS	8,383.35
	Windhoek Namibia	20th–23rd Feb. 2005	Attended XIV General Assembly of World Assembly of Youth	POS/London/ Johannesburg/ Windhoek/ Johannesburg/London/ POS	119,638.00
	Grenada	19th Sept. 2005	Attend Meeting of the CARICOM Prime Ministerial Sub-Committee on Cricket	POS/Grenada /POS	3,112.00



*Written Answer to Question*

*Tuesday, May 16, 2006*

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>Sen. The Hon. Donna Carter Minister in the Office of the Prime Minister (Social Services Delivery)</b>	Spain	13th–15th May, 2002	To attend conference of Ministers of Social Security of Latin America and the Caribbean.	POS/London/Madrid London/POS	24,697.90
<b>The Honourable Howard Chin Lee Minister of National Security</b>	El Salvador	26th–28th June, 2002	Distinguished Visitors Programme	POS/Miami/San Salvador/ Miami/ POS	5,035.95
	Chile	18th–22nd Nov. 2002	Fifth Defense Ministerial of the Americas.	POS/Miami/Canada/ Chile/Canada/Miami/ POS	16,498.55
	United Kingdom	3rd–10th Sept. 2003	To meet with Ministry of Defense Official on issues of crime and Security.	POS/Barbados/London/ POS	6,804.00
	Jamaica	9th Jan, 2004	Official travel to Jamaica to attend the CARICOM Resource Mobilization Sub-committee Meeting of Members of National Security of the Region.	POS/Jamaica/POS	9,623.30

*Written Answer to Question*

*Tuesday, May 16, 2006*

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable Howard Chin Lee Minister of Tourism</b>	Berlin Germany	10th–16th Mar. 2004	International Tourism Exchange Germany.	POS/London/Germany/ London/POS	49,667.15
	Cuba	27th–30th April, 2004	Tourism meeting.	POS/Cuba/POS	23,907.75
	USA	31st May– 5th June, 2004	CTO Week.	POS/New York/POS	24,657.00
	Barbados	4th–7th Oct. 2004	11th Annual FCCA and Trade Show.	POS/Barbados/POS	15,542.00
	London	8th–11th Nov. 2004	Attendance World Travel Market.	POS/London/POS	38,441.40
	Germany	11th–15th March, 2005	International Tourism Exchange, Germany.	POS/London/Germany/ London/POS	42,940.70
	New York USA	29th May– 5th Jun. 2005	Caribbean Tourism Organization Caribbean Week.	POS/New York/POS	30,124.45

Written Answer to Question

Tuesday, May 16, 2006

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable Rennie Dumas Minister of Public Utilities and the Environment</b>	Grenada	2nd–6th Dec. 2002	42nd Meeting of the Caribbean Meteorological Council of Ministers.	POS/Grenada/POS	4,756.00
	Nairobi, Kenya	3rd–7th Feb. 2003	22nd Session of the United Nations Environment Programme Governing Council and Global Ministerial Environment Forum.	POS/London/Kenya/ POS	40,011.50
	Guyana	8th March 2003	Meeting of Caribbean Postal Union Executive Council.	POS/Guyana/POS	5,134.50
	New York, U.S.A.	28th Apr.– 9 May, 2003	11th Session of United Nations Commission on Sustainable Development.	POS/New York/POS	26,446.30
	Havana Cuba	25th Aug.– 5th Sept. 2003	6th Conference of the Parties to the United Nations Conventions to Combat Desertification.	POS/Havana/POS	12,307.30
<b>The Honourable Rennie Dumas Minister of Local Government</b>	Montego Bay, Jamaica	19th–21st April, 2004	Regional Symposium on Local Democracy and Good Governance.	POS/Barbados/Antigua/ Kingston/Montego Bay/ Barbados/St. Lucia/POS	1,102.50

*Written Answer to Question*

*Tuesday, May 16, 2006*

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable Rennie Dumas Minister of Local Government</b>	Paris, France	2nd–5th May, 2004	Founding Congress of the World Organization United Cities and Local Government.	POS/Antigua/London/ Paris/ London/ St. Lucia/POS.	52,979.05
	Birmingham Alabama, USA	21st–23rd June, 2004	World Conference of Mayors.	POS/Barbados/ Washington/ Detroit/Birmingham/ Atlanta/ Washington/ POS.	27,374.95
	United Kingdom	23rd–29th Jan. 2005	CPA Seminar on Corruption, Human Rights and Opposition Party Politics.	POS/B'dos/London/ St. Lucia/POS	29,074.95
<b>The Honourable Conrad Enill Minister in the Ministry of Finance</b>	Mexico U.S.A.	14th–16th Feb. 2002	Conference on Rules based Fiscal Policy in Emerging Economies.	POS/Miami/Mexico/ Oaxaca/ Mexico/Miami/ POS.	32,919.00
	U.S.A .	13th–21st Apr. 2002	Spring Meeting IMF and the World Bank.	POS/Washington D.C/POS	26,249.00
	Barbados	Apr. 2003	Caribbean & Latin American Trade Conference.	POS/Barbados/ Barbados/ POS	8,435.50

Written Answer to Question

Tuesday, May 16, 2006

Name of Minister	Countries Visited	Dates of Visit	Purpose of Visit	Official Itinerary	Cost of Visit \$
<b>The Honourable Conrad Enill Minister in the Ministry of Finance</b>	England	28th–30th May, 2003	Workshop entitled Improving the Public Expenditure Cycle: Monitoring and Evaluation.	POS/Heathrow/POS	9,220.50
	Jamaica	26th–28th June, 2003	Eighth Meeting of the Council for Finance and Planning and Preparatory Meeting.	POS/Kingston/ POS/	10,494.94
	New York	4th– 6th Aug.2003	T & T Investor Roundtable	POS/New York/POS	15,382.50
	Dubai, United Arab Emirates	15th–24th Sept. 2003	Meeting of the G-24 and the Annual Meetings of the IMF and the World Bank Group.	POS/Heathrow/Dubai/ Heathrow/POS	81,078.50
	Nassau Bahamas	6th–9th Nov. 2003	Eighth Annual Caribbean Multi-National Business Conference.	POS/Miami/Bahamas/ Miami/POS	37,830.50
	England	18th–21st Mar. 2003	Workshop on Effective Public Awareness and Communications to Promote Economic Reforms.	POS/London/POS	62,399.30

Written Answer to Question

Tuesday, May 16, 2006

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable Conrad Enill Minister in the Ministry of Finance</b>	USA	10th–15th April, 2003	Spring Meeting of the (G-24) and the Spring Meetings of the International Monetary Fund (IMF) and World Bank (WB).	POS/Washington/POS	26,349.00
	USA	22nd–28th April, 2004	2004 Spring Meeting of the (G24) and the World Bank.	POS/Washington/POS	31,544.45
	St. Kitts/ USA	27th Sept.– 5th Oct. 2003	2004 Annual Meeting of the International Monetary Fund and the World Bank.	POS/St. Kitts/ Washington/St. Kitts/ POS	36,786.00
	USA	13th–17th Apr. 2005	2005 Spring Meetings of the G-24, IMF and the World Bank Group.	POS/Washington/ Dulles/POS	26,030.00
	United Kingdom	23rd July– 6th Aug. 2005	Participation in the Oil and Gas Mini MBA hosted by the CUC School for Energy Studies in London.	POS/London/POS	136,978.35
<b>Sen. The Honourable Knowlson Gift Minister of Foreign Affairs</b>	Georgetown, Guyana	26th–27th Jan. 2002	Participation at the 9th Community Council of Ministers and the Ministerial Retreat of the Council for Foreign and Community Relations	POS/Georgetown/POS	10,225.65

Written Answer to Question

Tuesday, May 16, 2006

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>Sen. The Honourable Knowlson Gift Minister of Foreign Affairs</b>	Belize	3rd–5th Feb. 2002	Attendance at the 13th Inter-Sessional Meeting of the Conference of Heads of Government of the Caribbean Community and the Meeting of Caricom Heads of Government with SICA Heads Government.	POS/Miami/Belize/ Miami/ POS	6,835.50
	Nassau, Bahamas	6th–7th Feb.2002	Attendance at the 3rd Annual Meeting between the Secretary of State of the USA and Caribbean Foreign Ministers.	POS/Miami/Nassau/ Miami/POS	23,876.90
	Georgetown, Guyana	3rd–6th April. 2002	Participation in the 3rd Caribbean U.K Ministerial Forum and Preparation Meeting.	POS/Georgetown/POS	10,231.40
	Montego Bay Jamaica	18th–20th April, 2002	Participation in the Caribbean Transnational Conference	POS/Jamaica/POS	16,689.90
	St. Lucia	2nd–7th May, 2002	Participation in the 5th Meeting of the Council for Foreign and Community Relation (COFCOR).	POS/St. Lucia/POS	12,882.50

Written Answer to Question

Tuesday, May 16, 2006

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>Sen. The Honourable Knowlson Gift Minister of Foreign Affairs</b>	Madrid, Spain	13th–17th May, 2002	Representation by Trinidad and Tobago at the European Union Latin American and the Caribbean Summit.	POS/London/Madrid/London/POS	35,962.45
	Bridgetown Barbados	1st–5th June, 2002	Participation in the 32nd Regular Session of the General Assembly of the OAS.	POS/Barbados/POS	13,138.10
	Cuba	25th–29th June, 2002	Attendance at the Official Mission to the Republic of Cuba.	POS/Kingston/Havana Kingston/POS	17,847.95
	Georgetown, Guyana	3rd–5th July, 2002	Participation in the XXIII Meeting of the Conference of Heads of Government of the Caribbean Community.	POS/Guyana/POS	12,400.70
	Washington, D.C	5th–8th Aug. 2002	Visit to the UN, New York and the OAS.	POS/New York/Washington /POS	21,768.65
	Belize	26th–29th Nov. 2002	Attendance at the Caricom/SICA Meeting.	POS/Miami/Belize/ Miami/ POS	18,066.30
	London	24th–29th Jan. 2003	Official Visit re British Travel Advisory on Trinidad and Tobago.	POS/London/POS	43,221.59



*Written Answer to Question*

*Tuesday, May 16, 2006*

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>Sen. The Honourable Knowlson Gift Minister of Foreign Affairs</b>	Havana, Cuba	23rd–29th Mar. 2003	Official travel to Cuba i.r.o. Recruitment of Medical and Nursing personnel.	POS/Kingston/Havana/Kingston/POS	34,994.78
	Kingstown, St. Vincent and the Grenadines	5th–9th May, 2003	To facilitate attendance at COFCOR.	POS/Kingstown/POS	11,946.75
	Costa Rica	22nd–25th May, 2003	Representation by Trinidad and Tobago on the Inaugural Flight of BWIA to Costa Rica.	POS/Costa Rica/POS	7,717.50
	Santiago, Chile	7th–11th June, 2003	Representation at 33rd Regular Session at OAS.	POS/Caracas/Santiago/Caracas/POS	36,184.87
	Montego Bay, Jamaica	29th June–5th July, 2003	Participation at the 24th Regular Meeting of Caricom Heads of Government.	POS/Kingston/Montego Bay, Jamaica/Kingston/P.O.S	22,737.25
	New York, USA.	20th Sept.–3rd. Oct. 2003	Representation of Trinidad and Tobago at 58th Regular Session of UNGA.	POS/Miami/Washington/New York/Washington/POS	53,025.27

*Written Answer to Question*

*Tuesday, May 16, 2006*

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>Sen. The Honourable Knowlson Gift Minister of Foreign Affairs</b>	Santa Cruz, Bolivia	14th–15th Nov. 2003	Attendance to the 13th Inter-American Summit of Heads of State of Government.	POS/Caracas/ Santa Cruz- Bolivia/ Caracas/POS	21,058.15
	Abuja, Nigeria	2nd–8th Dec. 2003	Attendance to the CHOGM and other Related Meetings.	POS/London/Abuja/ London/POS	98,886.89
	Washington, D.C.	15th–17th Dec. 2003	Accompanied the Hon. Prime Minister to Washington DC for discussions with Officials of the US Government.	POS/New York/ Washington/POS	16,340.62
	Monterrey, Mexico	10th–14th Jan. 2004	Representation of Trinidad and Tobago at the Special Summit of Heads of State and Government of the Americas and Summit Imp. Review Group Meeting.	POS/Monterrey/POS	24,588.91
	Nassau, Bahamas	20th–21st Jan. 2004	Participation in the Meeting of Caricom Heads of Government on Haiti, with Haitian Opposition Groups.	POS/Miami/Bahamas/ Miami/ POS	15,996.60
	Panama, City Panama	12th February 2004	Participation by Trinidad and Tobago in 3rd Meeting of the Ministerial Council of ACS	POS/Panama/POS	27,663.50

*Written Answer to Question*

*Tuesday, May 16, 2006*

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>Sen. The Honourable Knowlson Gift Minister of Foreign Affairs</b>	Kingston, Jamaica	2nd March, 2004	Participation of the Prime Minister in Special Meeting of the Heads of Government of the Caribbean Community.	POS/Kingston/POS	7,883.15
	Suriname	15th–19th March, 2004	Participation in the 13th Meeting of Ministers of CARIFORUM, the Joint CARICORUM- European Commission Meeting and Preparatory Meetings of the CARICORUM.	POS/Suriname/POS	10,366.45
	St. Kitts and Nevis	25th–26th March, 2004	Participation in the 15th Inter- sessional Meeting of the Conference of Heads of Government of the Caribbean Community.	POS/St. Kitts/POS	16,942.35
	Barbados	19th–23rd April, 2004	Participation of Trinidad and Tobago at 7th Meeting of COTED.	POS/Barbados/POS	20,142.90
	St. John's Antigua and Barbuda	4th–5th May, 2004	Attendance at the 17th Meeting of Bureau of Conference of Heads of Government of CARICOM Core Group on Haiti.	POS/Antigua/POS	12,953.00

Written Answer to Question

Tuesday, May 16, 2006

Name of Minister	Countries Visited	Dates of Visit	Purpose of Visit	Official Itinerary	Cost of Visit \$
<b>Sen. The Honourable Knowlson Gift Minister of Foreign Affairs</b>	London, England	10th–12th May, 2004	Participation of 4th UK Caribbean Forum between Minister of Foreign Affairs of Caricom and UK Foreign Secretary.	POS/London/POS	28,320.16
	Guadalajara, Mexico	24th–29th May, 2004	Attendance at the 3rd Summit of Heads of State and Government of Latin America and Caribbean and EU and related meetings.	POS/Guadalajara/POS	19,069.58
	Quito, Ecuador	6th–8th June, 2004	Representation by Trinidad and Tobago at the 34th Regular Session of OAS General Assembly.	POS/Miami/Quito/POS	29,628.30
	St. Georges Grenada	2nd–7th July, 2004	Attendance at the 25th Regular Meeting of HOGM, PM Sub-Committee on Governance.	POS/Grenada/POS	15,340.50
	Havana, Cuba	15 <sup>th</sup> July, 2004	Attendance at the 1st CARICOM-Sub-Ministerial Meeting.	POS/Miami/Haiti/Havana/Miami/POS	31,544.71
	Grenada	28th July, 2004	Attendance at the 18th Meeting of the Bureau of Conference of Heads of Government of Caribbean Community.	POS/Grenada/POS	4,201.00

Written Answer to Question

Tuesday, May 16, 2006

Name of Minister	Countries Visited	Dates of Visit	Purpose of Visit	Official Itinerary	Cost of Visit \$
<b>Sen. The Honourable Knowlson Gift Minister of Foreign Affairs</b>	New York USA	19th–30th Sept. 2004	Attendance at the 59th Regular Session of UN General Assembly.	POS/New York/POS	148,002.63
	Barbados	24th–26th Oct. 2004	Participation by Trinidad and Tobago in COFCOR.	POS/Barbados/POS	19,447.95
	Costa Rica	15th–21st Nov. 2004	Official Visit to Costa Rica.	POS/Costa Rica/POS	44,045.65
	Georgetown, Guyana		Attendance at the 18th Meeting of Community Council of Ministers.	POS/Guyana/POS	8,595.75
	Jamaica	2nd–3rd Feb. 2005	Attendance at the Caribbean China Economic and Trade Forum.	POS/Kingston/POS	12,878.35
	Paramaribo, Suriname	2nd–3rd Feb. 2005	Participation in the 16th Inter-Sessional Meeting of Heads of Government of Caribbean Community.	POS/Suriname/POS	18,880.10
	Bridgetown, Barbados	14th–17th Feb. 2005	Participation in the Bureau Meeting of the Council for Foreign and Community Relations (CORCOR) on Reform of the UN Security Council.	POS/Barbados/POS	8,611.95

*Written Answer to Question*

*Tuesday, May 16, 2006*

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>Sen. The Honourable Knowlson Gift Minister of Foreign Affairs</b>	Bahamas	31st May–3rd June, 2005	8th Meeting of the Council for Foreign & Community Relations (COFCOR) of CARICOM.	POS/Miami/Bahamas/ Miami/POS	25,903.07
	Florida	5th–7th June, 2005	To represent Trinidad and Tobago at the 35th OAS General Assembly.	POS/Miami/POS	24,916.50
	St. Lucia	3rd–6th July, 2005	To represent Trinidad and Tobago at the 35th OAS General Assembly.	POS/St. Lucia/POS	15,334.20
	Dominican Republic	12th–16th July, 2005	To attend Meeting of CARICOM.	POS/Miami/ Santo Domingo/ Miami/POS	29,202.83
	Panama	29th July, 2005	To participate in the 4th Summit of Heads of States of the ACS.	POS/Miami/ Panama City/ Miami/POS	22,448.12
	Costa Rica	6th–9th Aug. 2005	Ceremony to receive the National Order of Juan Mora Fernandex on 8.8.05.	POS/Miami/ Costa Rica/Miami/POS	20,642.57
	New York	11th Sept.–2nd Oct. 2005	To participate in the 6th Session of the United Nations General Assembly	POS/New York/POS	119,733.40

*Written Answer to Question*

*Tuesday, May 16, 2006*

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable Colm Imbert Minister of Health</b>	Geneva, Switzerland	13th–18th May, 2002	Participation at the Fifty-fifth World Health Assembly(WHA)/ World Health Organization.	POS/Bridgetown/ London/Geneva/ London/ St. Lucia/POS.	51,535.50
	Cuba	26-30th Jan. 2003	Visit to Cuba to explore the recruitment of health officials.	POS/Caracas/Cuba/ Caracas/POS	20,739.10
	Geneva, Switzerland	18th-23rd May, 2003	Participation at the Pre-World Health Assembly Meeting of Commonwealth Ministers and the Fifty-Sixth World Health Assembly May 18–23, 2003.	POS/St. Lucia/London/ Geneva/London/ Antigua/P.O.S	51,333.00
	Grenada	20th Sept. 2003	Visit to Grenada for the purpose of touring the Campus of St. George's University.	POS/Grenada/POS	1,716.60
	Washington, D.C.	21st-26th Sept.2003	Caribbean Caucus of Ministers of Health Pan American Health Organization Headquarters, ,Washington DC 20–21 Sept. 2003.	POS/Miami/ Washington/Miami/POS	34,410.50
	Barbados	13th Dec. 2003	Council Seminar and the Installation of the Chancellor.	POS/Barbados/POS	3,848.30

Written Answer to Question

Tuesday, May 16, 2006

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable Colm Imbert Minister of Health</b>	Jamaica	1st April, 2004	Attendance of Meetings of the Campus Grants Committee — Mona Campus, Jamaica.	POS/Jamaica/POS	10,488.80
	Jamaica	21st–23rd April, 2004	Meetings of the Finance and General Purposes Committee Strategy Conference and the annual business meeting of the council.l	POS/Jamaica/POS	6,549.05
	Jamaica	23rd March, 2005	Attendance of meetings of the Campus Grants Committees.	POS/Jamaica/POS	10,547.15
	Georgetown, Guyana	2nd–3rd May, 2005	Retreat of Ministers of Education.	POS/Georgetown, .POS	17,677.85
<b>The Honourable Eudine Job-Davis Minister of Tourism and Culture</b>	New York USA	30th–31st May, 2002	Attendance of CTO Meeting.	POS/New York/POS	19,802.40
	Cartagena De Indias, Columbia	12th–13th July, 2002	Participation by the Minister of Culture and Tourism in the First OAS Meeting of Culture Ministers of the Hemisphere.	POS/Miami/Columbia/ Miami/POS	21,925.00



*Written Answer to Question*

*Tuesday, May 16, 2006*

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>Senator The Honourable Martin Joseph Minister of National Security</b>	Jamaica	9th Jan., 2004	To attend the CARICOM Resource Mobilization Sub-Committee meeting.	POS/Jamaica/POS	9,623.30
	Uruguay	20th Jan.– 1st Feb. 2004	Fourth Regular Session of the Inter-American Committee Against Terrorism.	POS/Miami/ Buenos Aires/ Montevideo/ Buenos Aires/ Miami/POS	68,291.50
	Barbados	23rd June 2004	3rd Joint Meeting of Attorneys General and Ministers with responsibility for National Security.	POS/Barbados/POS	7,483.50
	Jamaica	19th–20th Oct. 2004	Meeting to discuss the CARICOM/ United Kingdom Security Co-operation Plan on dealing with crime and security Issues.	POS/Jamaica/POS	12,922.89
	Barbados	30th Nov– 2nd Dec, 2004	4th Meeting of the CARICOM Ministerial Sub-committee on Resource Mobilization for Crime and Security.	POS/Barbados/POS	7,587.00
	Florida, USA	6th–8th Dec. 2004	Official visit to the USA to view Military Installations.	POS/Miami/POS	6,494.50

Written Answer to Question

Tuesday, May 16, 2006

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>Senator The Hon. Martin Joseph Minister of National Security</b>	Jamaica	10th Feb. 2005	5th Meeting of the CARICOM Ministerial Sub-committee on Resource Mobilization of Crime and Security.	POS/Jamaica/POS	17,284.15
	St. Croix Virgin Islands	18th–24th May, 2005	20th Annual General Meeting and Conference of Caribbean Commissioners of Police.	POS/Puerto Rico/ St. Croix Puerto Rico/ POS	13,636.65
	Caracas, Venezuela	26th–28th July, 2005	First Bilateral Meeting on Security between Venezuela and Trinidad and Tobago.	POS/Caracas/POS	5,953.50
	United Kingdom	10th–17th September, 2005	Visit to the United Kingdom in connection with Crime and Security.	POS/London/POS	59,755.50
<b>Senator The Hon. Martin Joseph Minister of Housing</b>	United States of America	14th–18th August, 2003	To represent Trinidad and Tobago at the opening ceremony of the new Chancery of the Trinidad and Tobago Consulate General, New York, and the celebrations of the Forty-First Anniversary of Independence of the Republic of Trinidad and Tobago.	POS/NY/POS	20,727.00

Written Answer to Question

Tuesday, May 16, 2006

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>Senator The Hon. Christine Kangeloo Minister in the Office of the Prime Minister (Social Services Delivery)</b>	Singapore	13th–24th Jan. 2003	To participate in the Singapore Commonwealth 3rd Country Training Programme.	POS/London/Singapore/ London/POS	100,465.80
	USA	17th Oct.–17th Nov. 2003	58th Regular Session of the UN General Assembly and related Meetings	POS/New York/POS	91,405.00
<b>The Honourable Franklin Khan Minister of Works and Transport</b>	Barbados	13th April, 2003	To hold discussions with the Heads/ Representatives of the Shareholder Governments LIAT (1974) Limited.	POS/Barbados/POS	1,953.00
	Washington, DC, USA	19th–20th Feb. 2004	Investment in Infrastructure in Latin America and the Caribbean: Second Generation Issues and prospectives.	POS/Washington/POS	24,219.50
	Jamaica	1st–5th Mar. 2005	To engage in Discussion on Public Private partnerships in respect of Project Delivery.	POS/Jamaica/POS	15,210.02
	Bermuda	7th– 9th April, 2005	Regional Summit on Aviation in Bermuda.	POS/Miami/Bermuda/ JFK/ POS	27,469.26

Written Answer to Question

Tuesday, May 16, 2006

Name of Minister	Countries Visited	Dates of Visit	Purpose of Visit	Official Itinerary	Cost of Visit \$
<b>The Honourable Hazel Manning Minister of Education</b>	Barbados	2nd July, 2002	Meeting of the Ministers of Education of the Commonwealth Caribbean.	POS/Barbados/POS	8,141.90
	South Africa	29th July, 2002–2nd Aug. 2002	Second Pan Commonwealth Forum on Open Learning		9,313.50
	Cuba	14th–16th Nov. 2002	Regional Education Project of Latin America and the Caribbean (PRELACI)	POS/Jamaica/ Havana/POS	31,620.90
	Jamaica	9th April, 2003	Launch of Caribbean Centre of Excellence for Teacher Training.	POS/Jamaica/POS	UWI, Mona Campus met cost of the Airfare and Subsistence.
	Mexico	11th–13th Aug. 2003	3rd Meeting of Ministers of Education in the framework of the Inter-American Council for Integral Development (CIDI).		32,720.80
	Scotland	27th–30th Oct. 2003	15th Conference of Commonwealth Education Ministers	POS/London/Edinburgh/ London/POS	67,121.15

Written Answer to Question

Tuesday, May 16, 2006

Name of Minister	Countries Visited	Dates of Visit	Purpose of Visit	Official Itinerary	Cost of Visit \$
<b>The Honourable Hazel Manning Minister of Education</b>	Scotland and England	31st. Oct.– 5th Nov. 2003	British Council Visit Programme.	POS/London/Edinburgh/ London/POS	(No Cost) British Council and British High Commission met all UK in -country cost associated with programme.
	Barbados	12th Dec. 2003	Caucus of Ministers of Education under the Council for Human and Social Development (CARICOM/COSHOD).	POS/Barbados/POS	5,861.10
	USA	12th–16th April,2004	Special meeting of the (OAS) and participation in the third meeting of the authorities of the Inter-American Committee in Education (CIE).	POS/Washington/ Miami/POS	32,511.15
	Guyana	3rd–4th June, 2004	Retreat of Ministers of Education of CARICOM.	POS/Guyana/POS	12,948.30
	New Zealand	21st–25th June, 2004	T&T CPA Branch visit to New-Zealand Parliament.	POS/Miami/ Los Angeles/Auckland/ Wellington and Return.	83,560.10

Written Answer to Question

Tuesday, May 16, 2006

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable Hazel Manning Minister of Education</b>	Guyana	26th - 29th Oct. 2004	11th Meeting of the Council for Human and Social Development (COHSOD XI) and Meeting of the Regional Co-ordinating Mechanism for Technical and Vocational Education and Training (TVET).	POS/Guyana/POS	10,760.70
	Canada	23rd–28th June, 2005	Study tour of Schoolnet Jurisdiction.	POS/Toronto/ Edmonton/ Vancouver/POS	30,581.30
	Nassau Bahamas	28th–30th July, 2005	Commonwealth Education Mid-term review for the Caribbean and Canada.	POS/Miami/Bahamas/ Miami/POS	14,924.50
<b>The Honourable Danny Montano Minister of Science, Technology and Tertiary Education</b>	Guyana	2nd–7th Feb. 2003	Second Special Meeting of Ministries responsible for Information Communication Technology CARICOM Secretariat Headquarters.	POS/Guyana/POS	8,403.60
	Jamaica	14th Mar. 2003	Attendance of the campus committees.	POS/Jamaica/POS	10,385.30
	Jamaica	3rd–4th April, 2003	Attendance of Meetings of the UWI strategy committee and council.	POS/Jamaica/POS	5,184.70

Written Answer to Question

Tuesday, May 16, 2006

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable Danny Montano Minister of Science, Technology and Tertiary Education</b>	Washington USA	11th–12th Nov. 2003	Second IBD Consulting Meeting.	POS/Washington/POS	16,164.00
	Barbados	30th–31st May, 2003	Meeting of the Financial and Joint committee of council and Senate UWI Barbados.	POS/Barbados/POS	8,760.50
	Barbados	12th–13th Sept. 2003	Attendance of Meeting of Joint committee of council and Senate UWI Barbados.	POS/Barbados/POS	6,272.71
	Mona Jamaica	6th–11th Nov. 2003	Joint Committee of Council Senate UWI, Mona, Jamaica.	POS/Jamaica/POS	4,018.55
<b>The Honourable Danny Montano Minister of Housing</b>	Santo Domingo	14th–17th July, 2002	To share the experiences of the Dominican Republic with respect to the construction and financing of low income housing.	POS/Miami/Santo Domingo/Miami/POS	31,320.20
<b>The Honourable Danny Montano Minister of Legal Affairs</b>	Switzerland	27th Sept.–5th Oct. 2004	To represent Trinidad and Tobago at the 4th Series of meetings of the Assemblies of the Member States of WIPO.	POS/London/Geneva/London/POS	66,077.35

Written Answer to Question

Tuesday, May 16, 2006

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable Danny Montano Minister of Labour and Small and Micro Enterprise Development</b>	United Kingdom	21st–25th June, 2004	T&T Branch of CPA visit to the United Kingdom Parliament.	POS/London/POS	34,277.35
	United Kingdom	5th–23rd May, 2004	Commonwealth Parliamentary Visit.	POS/London/POS	34,275.30
<b>Sen. The Hon. Glenda Morean Attorney General</b>	Grenada	19th–21st, July, 2002	To attend meeting of Council of Legal Education.	POS/Barbados/ Grenada/Barbados/ POS.	7,055.60
	USA New York	8th–12th Sept. 2002	To attend Meeting – Mutual Assistance in Crime.	POS/NY/POS	12,418.34
	Basseterre, St Kitts/ Nevis	5th–7th Sept. 2002	Participation in the Meeting of PreCom CCJ.	POS/Barbados/St. Kitts/ Barbados/POS	15,309.00
	St. Vincent & The Grenadines	15th–22nd Nov. 2002	Sixth Ordinary Meeting of the Legal Affairs Committee, 14-16, November, 2002. Commonwealth Law Ministers Meeting, 18th-21st November, 2002.	POS/Barbados/ St. Vincent/Barbados/ POS	20,619.50
	St. Georges, Grenada	31st Jan, 2003	To attend Executive Committee Meeting of the Council of Legal Education.	POS/Barbados/Grenada/ Barbados/POS	2,331.00



Written Answer to Question

Tuesday, May 16, 2006

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>Sen. The Hon. Glenda Morean Attorney General</b>	Barbados	5th Mar. 2003	To attend the Eighth Special Meeting of the Legal Affairs Committee.	POS/Barbados/POS	8,533.75
	Kingston, Jamaica	31st March, 2003	To attend Council of Legal Education Strategic Planning Committee Meeting.	POS/Kingston, Jamaica/ POS	5,304.80
	Paramaribo/ Suriname	31st October 2003	Participation in the CARICOM Mini Symposium on the CCJ.	POS/Suriname/POS	1,921.50
<b>The Honourable Jarrette Narine Minister of Local Government</b>	Kingston, St. Vincent	13th–15th April, 2003	Symposium on "Local Government in Small States".	POS/St. Vincent/POS	4,233.60
	Mexico City Mexico	24th–26th Sept. 2003	2nd Meeting of Ministers and high level officials responsible for policies in Decentralization, Local Government and Citizens of the OAS.	POS/Miami/ Mexico City/Fort Worth/ Fort Myers/Miami/POS.	36,248.50
<b>The Honourable Jarrette Narine Minister of Agriculture Land and Marine Resources</b>	Houston Texas USA	3rd–4th Mar. 2004	Hemispheric Conference for Education of foot and mouth disease Houston, Texas, USA.	POS/Miami/Houston/ Miami/POS	24,712.08

Written Answer to Question

Tuesday, May 16, 2006

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable Jarrette Narine Minister of Agriculture Land and Marine Resources</b>	Guatemala	26th–30th April, 2004	28th FAO Regional Conference for Latin America and the Caribbean.	POS/Miami/Managua City/Miami/POS	28,306.20
	Jamaica	13th–14th Jan. 2005	22nd Meeting of the Board Governors of CARDI.	POS/Jamaica/POS	14,383.50
	Canada	1st–5th May, 2005	The Governance of High Seas Fisheries and the Fisheries and the UN Fish Agreement - "Words to Action".	POS/Canada Canada /POS	24,034.70
	Georgetown Guyana	11th–15th May, 2005	19th Meeting of COTED and Meeting of Ministers of Agriculture.	POS/Guyana/POS	13,005.80
	Ecuador	30th Aug.–1st Sept. 2005	3rd Ministerial Meeting on Agriculture and Rural Life within the Context of the Summit of the Americas Process and the 13th Regular Meeting of the Inter-American Board of Agriculture.	POS/Miami/Guayaquil/Miami/POS	32,072.50
<b>The Honourable John Rahael Minister of Agriculture, Land and Marine Resources</b>	Guyana	27th–28th May, 2002	13th Meeting of COTED.	POS/Guyana/POS	10,209.55
	Barbados	5th–7th June, 2002	4th Meeting of alliance for Sustainable Development of Agriculture and Rural.	POS/Barbados/POS	10,216.50

Written Answer to Question

Tuesday, May 16, 2006

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable John Rahael Minister of Agriculture, Land and Marine Resources</b>	Antigua	7th–8th Jan. 2003	Special Meeting of the Board of Governors (CARDI).	POS/Antigua/POS	8,025.00
	Guyana	26th–30th May. 2003	Fifteenth Meeting of the Council of Trade and Economic Development(COTED).	POS/Guyana/POS	13,322.50
<b>The Honourable John Rahael Minister of Health</b>	Geneva, Switzerland	16th–22nd May, 2004	Participation at the Fifty-Seventh World Health Assembly (WHA) Meeting of Commonwealth Health Ministers.	POS/Antigua/London/ Geneva/London/ St. Lucia/POS	59,672.00
	Washington USA	26th Sept.– 1st Oct. 2004	Participation at the Caucus of CARICOM Ministers of Health.	POS/Miami/ Washington/Miami/POS	32,026.15
<b>The Honourable Anthony Roberts Minister of Social Development</b>	New Zealand	21st–25th June, 2004	T&T CPA Branch visit to New Zealand Parliament.	POS/Miami/ Los Angeles/Auckland/ /Wellington/ Auckland Los Angeles Miami/POS	83,560.10
	Caracas Venezuela	28th–29th Aug. 2005	Ministerial Dialogue on the Draft Social Charter of the Americas.	POS/Caracas/POS	2,331.50

Written Answer to Question

Tuesday, May 16, 2006

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>The Honourable Anthony Roberts Minister of Social Development</b>	West Sussex UK	6th–9th June, 2005	CPA/Wilton Park/World Bank Institute Conference – The Role of Parliament and Government.	POS/London/Sussex/ London/POS	26,376.32
<b>The Honourable Camille Robinson-Regis Minister of Legal Affairs</b>	Paramaribo Suriname	3rd–6th Jun.2002	To attend WIPO Regional Ministerial Meeting on Intellectual Property for Caribbean Countries.	POS/Suriname/POS	8,914.50
	Kingston, Jamaica	17th–19th June, 2002	To attend CARICOM Summit Meeting.	POS/Kingston/POS	10,425.50
	Switzerland	18th Sept.– 26th Sept 2003	To attend the 39th Series of the Assemblies of the Member States of WIPO.	POS/London/Geneva/ London/POS	27,010.20
<b>The Honourable Camille Robinson-Regis Ag. Attorney General</b>	Colombia	7th August 2002	To attend Joint Meeting of the AG's and Ministers responsible for National Security.	POS/Miami/Bogota/ Colombia/Miami/POS	15,921.63

Written Answer to Question

Tuesday, May 16, 2006

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<b>The Honourable Camille Robinson-Regis Minister of Planning and Development</b>	Lima	27th–31st March 2004	Joint Meeting of Board of Governors of IDB.	POS/Miami/Lima/ Miami/POS	37,578.83
	Washington DC	17–22 April, 2004	Special meeting of OAS Permanent Council and IAC for Women on Promotion of Women Human Rights and Gender Equity'.	POS/Washington DC/ POS	27,068.00
	Ghana Africa	4th–10th July, 2004	Study Group Workshop on Freedom of Information.	POS/London/Accra/ London/POS	52,993.35
	Washington DC	13th Sept 2004	Governor for Trinidad and Tobago Preparatory Meeting and Replenishment of IADB Multilateral Investment Fund	POS/Miami/ Washington POS	26,010.00
<b>The Honourable Camille Robinson-Regis Minister of Planning and Development</b>	New York	21st Oct.– 25th Nov. 2004	59th Regular Session of United Nations General Assembly.	POS/New York/POS	127,890.00
	United Kingdom	24th–25th Jan. 2005	Attendance at 3rd Special Governors Meeting of the IDB	POS/London/POS	56,116.20

Written Answer to Question

Tuesday, May 16, 2006

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<b>The Honourable Camille Robinson-Regis Minister of Planning and Development</b>	Japan	7th–12th April, 2005	To represent Trinidad and Tobago at the 46th Meeting of Board of Governors and IADB the 20th Annual Meeting.	POS/ New York/Okinawa/ Japan/New York/POS	147,210.40
	Guyana	16th–21st May, 2005	To represent Trinidad and Tobago at the 35th Annual Meeting of Board of Governors and Associated Members of the Caribbean Development Bank.  To represent Trinidad and Tobago at the 10th Meeting of the Council for Finance and Planning (COFAP) and the Preparatory Meeting of officials.	POS/Guyana/POS	17,415.80
<b>The Honourable Keith Rowley Minister of Planning and Development</b>	Brazil	10th–13th Mar. 2002	43rd Board of Governors of IIC and related meetings.	POS/Miami/Brazil/ Miami/POS	91,906.50
	Italy	24th–26th Mar. 2003	Joint Meeting of Board of Governors of IADB and Inter-American Investment Corporation.	POS/London/Milan/ London/POS.	55,300.00
	St. Kitts/ Nevis	12th–16th May, 2003	33rd Annual Meeting of Board of Governors and Associated Meetings of the CDB.	POS/Antigua/St. Kitts/ Antigua/POS	15,350.00

Written Answer to Question

Tuesday, May 16, 2006

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<b>The Honourable Keith Rowley Minister of Planning and Development</b>	Cayman Islands	13th–16th May, 2003	To participate in the 32nd Meeting of the Board of Governors of the CDB. and Associated Meetings.	POS/Cayman Islands/ POS	27,055.00
	Miami	25th–26th Aug. 2003	Inter-Ministerial Committee on BWIA, to meet with International Lease Finance Corporations.	POS/Miami/POS	3,560.00
<b>The Honourable Keith Rowley Minister of Housing</b>	Dominica	16th–18th Jan. 2004	Attendance at a State Funeral of the late Prime Minister of Dominica, Pierre Charles.	POS/Antigua/Dominica/ Antigua/POS	9,494.85
	Canada	30th Aug.– 9th Sept. 2004	Attendance at the 50th Commonwealth Parliamentary Association Conference Quebec City and Toronto.	POS/Pearson/Quebec/ Pearson/POS.	83,776.00
	United Kingdom	13th–17th June, 2005	To observe developments in the United Kingdom's housing sector and obtain information on the strategies, business practices and other systems utilized.	POS/London/Edinburgh/ London/POS	51,956.30

Written Answer to Question

Tuesday, May 16, 2006

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<b>The Honourable Christine Sahadeo Minister in the Ministry of Finance</b>	U.S.A	26th–27th April, 2004	Conference on the Role of State owned Financial Institutions – Washington.	POS/Miami/Wash./ Miami/POS	20,682.00
	Paris France	2nd–3rd Feb.2005	Extractive Industries Transparency Initiative Conference – Paris.	POS/London/Paris London/POS	51,657.50
	London England	16th–17th Mar. 2005	Extractive Industries Transparency Initiative Conference – London.	POS/London/POS	35,973.50
	Orlando, Florida	29th Apr.– 2nd May 2005	Seminar for Financial Analysts.	POS/Miami/POS	16,745.40
<b>Sen. The Honourable Dr. Lenny Saith, Minister of Public Administration and Information</b>	England and France	26th July– 3rd Aug. 2002	To hold discussions on Public Management/Performance.	POS/London/Paris/ London/POS	55,369.00
	Washington, D.C., USA	26th–31st Jan. 2003	To counteract the negative effects of British and Commonwealth Officials Travel Advisory on Trinidad and Tobago.	POS/Washington/POS	34,307.45
	London, England	16th–24th May, 2003	This was at the invitation of the British High Commission which partly funded the visit.	POS/London/POS	16,254.00



Written Answer to Question

Tuesday, May 16, 2006

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<b>Sen. The Honourable Dr. Lenny Saith, Minister of Public Administration and Information</b>	Canada	4th–11th Oct. 2003	Visit to Office of International Partnership Industry – to gain an understanding of how to manage the risk involved in the proposed National Information and Communication Technology (NICT) Agenda.	POS/Ottawa/POS	32,764.50
	India and London, England	13th–29th Nov. 2003	Visit at the Invitation of the Government of India and Key Meetings in England.	POS/London/India/ London/POS	98,693.27
	Washington, DC, USA	11th–15th Jan. 2004	Visit to the IDB and Telecommunications Agencies.	POS/Washington/ New York/Washington/ POS	28,904.10
	Barbados	17th–18th June, 2004	Attendance at the Fifth Caribbean Ministerial Consultation on Regional Cooperative for E-Government Capacity building.	POS/Barbados/POS	3,341.40
	Dubai, United Arab Emirates & London	14th–25th May, 2005	Series of Meetings relating to the Telecommunications sector.	POS/London/Dubai/ London/POS.	88,836.82

Written Answer to Question

Tuesday, May 16, 2006

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<b>Sen. The Honourable Dr. Lenny Saith, Minister of Public Administration and Information</b>	New York	20th–23rd Aug. 2005	Trinidad and Tobago Independence Day Independence Dinner and Award celebration and meeting with Senior Representatives of ALCOA.	POS/Miami/New York/POS.	22,548.26
<b>The Honourable Kenneth Valley Minister of Trade and Industry. and Minister in the Ministry of Finance.</b>	Washington USA	26th–28th Feb. 2002	IADB Meeting.	POS/Miami/Washington/Miami/POS	22,164.00
	Barbados	24th Mar. 2002	Meeting with Ministerial Team.	POS/Barbados/POS	3,602.50
	Washington USA	29th Apr.–1st May 2002	Meetings regarding Trade cases against Caribbean ISPATT.	POS/Washington/POS	37,514.50
	Guyana	22nd–28th May, 2002	13th Meeting of the Council for Trade and Economic Development	POS/Guyana/POS	7,717.50
	Guyana	3rd–5th July, 2002	23rd Meeting of the Conference of Heads and Economic Development.	POS/Guyana/POS	12,403.05

Written Answer to Question

Tuesday, May 16, 2006

Name of Minister	Countries Visited	Dates of Visit	Purpose of Visit	Official Itinerary	Cost of Visit \$
<b>The Honourable Kenneth Valley Minister of Trade and Industry. and Minister in the Ministry of Finance.</b>	St. Lucia	16th–17th Aug. 2002	Meeting of CARICOM.	POS/St. Lucia/POS	10,203.35
	Ecuador	31st Oct.– 1st Nov. 2002	7th Meeting of FTAA Ministers of Trade.	POS/Miami/Ecuador/ Miami/POS	26,678.50
	Australia	14th–15th Nov. 2002	Informal Ministerial Meeting of Specific WTO Issues.	POS/London/Australia/ London/POS	115,136.50
	Guyana	3rd–4th Feb. 2003	11th Meeting of the Community Council of Ministers.	POS/Barbados/Guyana/ POS.	6,615.00
	Washington, USA	6th–7th Mar., 2003	Free Trade of the Americas Project.	POS/Miami/ Washington/POS.	2,047.00
	Dominican Republic	8th–9th May, 2003	3rd Euro Money and Latin Finance Caribbean Investment Forum.	POS/Puerto Rico/ Dominican Republic/ Puerto Rico/POS	13,623.00
	Guyana	29th–30th May, 2003	15th Meeting of COTED.	POS/Guyana/POS	11,117.50
	Maryland, USA	12th–13th June, 2003	FTAA Conference 'on Informal Dialogue'.	POS/Miami/Washington Miami/POS	20,382.50

Written Answer to Question

Tuesday, May 16, 2006

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<b>The Honourable Kenneth Valley Minister of Trade and Industry. and Minister in the Ministry of Finance.</b>	Jamaica	29th June– 5th July, 2003	24th Regular Meeting of the Heads of Government.	POS/Kingston/ Montego Bay, Kingston/ POS	9,000.00
	London/ Brussels	29th July– 1st Aug. 2003	6th Meeting of ACP Ministers of Trade.	POS/London/Brussels/ London/POS	45,545.50
	Guyana	1st–4th Sept. 2003	Ministerial Session of the 2nd Special Meeting.	POS/Guyana/POS	8,912.50
	Jamaica/ Mexico	7th–15th Sept. 2003	5th WTO Ministerial Conference.	POS/Jamaica/Miami/ Mexico/Miami/POS	38,412.50
	Florida , USA	19th–20th Sept. 2003	5th Annual Dr. Eric Williams Memorial Lecture.	POS/Miami/Washington Miami/POS	17,273.50
	St. Lucia/ Miami, USA	19th–22nd Nov. 2003	COTED/FTAA Ministerial Meeting.	POS/St. Lucia/POS POS/Miami/POS	34,486.50
	Florida, USA	7th–10th Dec. 2003	27th Annual Miami Conference on the Caribbean Basin.	POS/Miami/Washington Miami/POS	18,130.50

*Written Answer to Question*

*Tuesday, May 16, 2006*

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<b>The Honourable Kenneth Valley Minister of Trade and Industry and Minister in the Ministry of Finance.</b>	USA/Canada Canada	11th–13th Dec. 2003	FTAA Trade Negotiations.	Washington/Toronto/ Ottawa/Toronto/POS	17,776.50
	Belize	4th–5th Mar. 2004	16th Meeting and the Ministerial Strategy Session of COTED.	POS/Miami/Belize/ Miami/POS	21,796.50
	Costa Rica	15th–18th Mar. 2004	Trade and Investments Mission to Costa Rica.	POS/Costa Rica/POS	30,127.50
	St. Kitts/ Nevis	24th Mar. 2004	Caucus of Cariforum Ministers of Foreign Trade.	POS/Antigua/St. Kitts. Nevis/St. Marteen/POS	14,252.00
	Miami, USA	23rd–25th May, 2004	Caribbean Trade Ministers Meeting.	POS/Miami/POS	1,102.50
	Grenada	3rd–7th July, 2004	Heads of CARICOM Meeting.	POS/Grenada/POS	7,322.60
	New York	9th–10th July, 2004	Trinidad and Tobago Businessmen Forum.	POS/New York/POS	17,134.50
	Barbados	16th July 2004	Heads of Shareholders Government of LIAT (1974) Limited.	POS/Barbados/POS	1,102.50

*Written Answer to Question*

*Tuesday, May 16, 2006*

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<b>The Honourable Kenneth Valley Minister of Trade and Industry and Minister in the Ministry of Finance.</b>	Antigua/ Barbuda	29th–30th July, 2004	Joint Venture on a Sunday Newspaper.	POS/Antigua/POS	10,653.50
	Brazil	14th–18th Dec. 2004	CARICOM /Mercosur Trade Agreement.	POS/Caracas/Sao Paulo/ Belo/Horiz/Rio de Janiero/Miami/POS	9,670.50
	Guyana	5th–7th . Jan. 2005	18th COTED Meeting.	POS/Guyana/POS	11,217.00
	Barbados	8th Jan. 2005	Heads of Shareholder Governments of LIAT (1974) Limited.	POS/Barbados/POS	1,102.50
	Miami	18th Mar. 2005	Inaugural Meeting of T&T/ USA Chamber of Commerce.	POS/Miami/POS	17,016.00
	Guyana	11th–14th May, 2005	19th Meeting of COTED.	POS/Guyana/POS	11,017.50
	New York	15th–16th Sept. 2005	Launch of Trinidad and Tobago Business Association.	POS/New York/POS	17,135.00
	Geneva Switzerland	14th–16th Sept. 2005	WTO Second Trade Policy Review of Trinidad and Tobago.	POS/London/Geneva/ Rome/London/POS	56,545.50

Written Answer to Question

Tuesday, May 16, 2006

Name of Minister	Countries Visited	Dates of Visit	Purpose of Visit	Official Itinerary	Cost of Visit \$
<b>The Honourable Eric Williams Minister of Energy and Energy Industries</b>	USA	25th–27th Mar. 2002	LNG North America Conference.	POS/Washington/POS	18,963.08
	England	24th–26th Apr., 2002	British Gas Group Awards Ceremony for Excellence in Health Safety and Environment meetings with International Energy Executives.	POS/London/POS	34,653.50
	USA	8th–12th May, 2002	Meetings with World Bank Groups, Oil and Gas Department.	POS/Miami/Washington Miami/POS	25,965.75
	Morocco	3rd–4th June, 2002	The US/Africa Energy Ministerial Conference.	POS/London/Morocco/ London/POS	50,644.25
	USA/ Australia	18th–28th June, 2002	BHP Billitons Headquarters and Petroleum Facilities.	POS/Washington/Dallas/ San Francisco/ Melbourne/Sydney/ London/POS	87,052.15
	Ecuador	5th–6th Nov. 2002	Participation in Meetings of Latin American Energy Organisation (OLADE).	POS/Miami/Quito/ Miami/POS	29,026.14

Written Answer to Question

Tuesday, May 16, 2006

Name of Minister	Countries Visited	Dates of Visit	Purpose of Visit	Official Itinerary	Cost of Visit \$
<b>The Honourable Eric Williams Minister of Energy and Energy Industries</b>	USA and Qatar	29th Jan.– 8th Feb, 2003	Centre for Business Intelligence(CBI) 3rd Annual Caribbean Energy Conference, The Third Gas Minister's Forum and Meetings with International Energy Executives in France and London.	POS/Miami/DOHA/ Paris London/POS	90,642.75
	USA	25th–28th Mar. 2003	Energy Development in Trinidad and Tobago.	POS/Washington/POS	18,963.08
	USA	5th–8th May, 2003	Annual Offshore Technology Conference.	POS/Houston/POS	36,695.95
	Antigua	11th May 2003	Meeting with Prime Minister P.J. Patterson on Trinidad and Tobago's LNG Supplies to Jamaica.	POS/Antigua/POS	5,601.25
	Japan	1st–5th June, 2003	International Gas Union 22nd World Gas Conference.	POS/London/Tokyo/ London/POS	133,476.41
	USA	6th Aug. 2003	Trinidad and Tobago Investor Round Table and the Publication of a Four Page Report on Trinidad and Tobago in the Institutional Investor Magazine.	POS/Washington/POS	15,345.37



*Written Answer to Question*

*Tuesday, May 16, 2006*

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<b>The Honourable Eric Williams Minister of Energy and Energy Industries</b>	Venezuela	12th Aug. 2003	Signing of the Memorandum of Understanding for the Procedure for Reservoirs that Extend across the Delimitation Line between the Republic of Trinidad and Tobago and the Bolivian Republic of Venezuela.	POS/Caracas/POS	4,509.00
	Ecuador	29th Oct. 2003	The XXXIV Meetings of Ministers of OLADE.	POS/Miami/Quito/ Miami/POS	26,257.60
	USA	17th–21st Nov. 2003	Centre for Business Intelligence Third Annual Latin American Oil and Gas Conference. The International Quality and Productivity Centres (IQPC) LNG USA Re-Emerging Market Conference and Meetings with International Energy Executives.	POS/Houston/POS	36,369.49
	USA	17th–19th Dec. 2003	Global LNG Summit and Meeting with Governor, JEB Bush of Florida.	POS/Washington/ Miami/POS	23,740.57
	Algeria	10–13th Feb. 2004	The Technical Council of Experts, Conference of the Ministers of Energy of Africa, Latin America and The Caribbean.	POS/Washington/ Frankfurt/Algeria/ London/POS	56,654.62

*Written Answer to Question*

*Tuesday, May 16, 2006*

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<b>The Honourable Eric Williams Minister of Energy and Energy Industries</b>	Venezuela	27th–28th Feb. 2004	Twelfth Summit of the Heads of State and Governments of the Group of Fifteen.	POS/Caracas/POS	8,233.85
	Egypt	14th–15th Mar. 2004	Forum of Gas Exporting Countries.	POS/London/Cairo/ London/POS	72,448.49
	Venezuela	10th July, 2004	Meetings of Ministers.	POS/Caracas/POS	7,968.50
	Jamaica	26th–27th Aug. 2004	Meeting of Caribbean Energy Ministers to hold discussions on PETROCARIBE.	POS/Miami/Montego Bay/Miami/POS	13,178.50
	USA	27th Jan. 2005	Meeting with the United States Department of Energy.	POS/Miami/Washington Miami/POS	26,584.50
	Nigeria	5th–11th Mar. 2005	Topical Seminar Entitled "Energy and Security in Africa", African Centre for Strategic Studies.	POS/Barbados/London/ Abuja/London/POS	99,873.00
	USA	21st–24th Mar. 2005	Global Education and Training for Energy (GETENERGY 2005).	POS/Houston/POS	30,370.75

Written Answer to Question

Tuesday, May 16, 2006

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<b>The Honourable Eric Williams Minister of Energy and Energy Industries</b>	Venezuela	12th April, 2005	Meeting between the Minister of Energy and Ministers of the Bolivarian Republic of Venezuela and the Minister of Energy and Energy Industries.	POS/Caracas/POS	4,355.40
	Washington DC	4th–9th Sept, 2005	Business Visit with U.S Government Officials.	POS/Miami/Wash. / Regan /Wash., Dulles/ Miami/POS	25,566.00
<b>Senator the Hon. Joan Yuille-Williams Minister of Community Development, Culture and Gender Affairs</b>	New York	22nd–28th Sept. 2004	Meeting of the Commonwealth Foreign Ministers Fifty-Ninth Regular Session of the UN General Assembly New York, United States of America.	POS/Miami/Wash./ New York/Wash./POS	38,914.80
	Bridgetown Barbados	20th–22nd March, 2005	1st Regional Forum on Enhancing Women's Leadership to Strengthen Democracy.	POS/Barbados/POS	11,132.00
	New York, USA	21–22 April 2005	Attendance of 1st Regular Session of the Inter-American Commission of Women.	POS/Miami/Wash/ Miami /POS	21,197.00

*Written Answer to Question*

*Tuesday, May 16, 2006*

<b>Name of Minister</b>	<b>Countries Visited</b>	<b>Dates of Visit</b>	<b>Purpose of Visit</b>	<b>Official Itinerary</b>	<b>Cost of Visit \$</b>
<b>Senator the Hon. Joan Yuille-Williams Minister of Community Development,</b>	Guyana	27th–29th Apr. 2005	Attendance of 12th Meeting of the Council for Human and Social Development, Gender (COHSOD).	POS/Guyana/POS	13,005.75
	Cape Town South-Africa	22nd–28th May, 2005	17th Commonwealth Parliamentary Association (CPA) Seminar.	POS/London/ Cape Town/London/ POS	74,130.34
	Miami Florida	20th Aug. 2005	To attend a Charitable Ball in Celebration of Trinidad and Tobago's 43rd Anniversary of Independence.	POS/Miami/POS	14,562.30