



ECONOMIC DEVELOPMENT BOARD
TRINIDAD & TOBAGO

PROJECT LOCATION:
TRINIDAD AND TOBAGO

PROJECT START DATE:
NOVEMBER 1, 2012

PROJECT END DATE:
MAY 22, 2016

GRANT FUNDS APPROVED:
US \$500,000

ENVELOPE:
**BUSINESS CLIMATE
REFORM AND
COMPETITIVENESS
ENHANCEMENT**

TOTAL PROJECT COST:

SUPPORT FOR ECONOMIC GROWTH, COMPETITIVENESS AND INNOVATION IN TRINIDAD AND TOBAGO

PROJECT HIGHLIGHTS

THE PROJECT:

The Economic Development Board (EDB) and the Council for Competitiveness and Innovation (CCI) are new advisory committees that have been tasked with leading the economic diversification and knowledge economy promotion efforts for the Ministry of Planning and the Economy. Given their embryonic stage, these entities need assistance in their institutional strengthening and in advancing their mandates.

The Government of Trinidad and Tobago (GOTT) has appointed the members of both Committees and has assigned priority areas of focus for 2011-2014. According to the GOTT, the EDB was “established to consult with stakeholders and play an advisory and implementation role in the strategic management of the economy.” The CCI, on the other hand, has a more specific objective to “assist in developing and implementing a holistic and competitive innovation policy that will transform the economy of Trinidad and Tobago and improve its global competitiveness and innovation rank over the next ten years.”

OBJECTIVE:

To strengthen the Economic Development Board and the Council for Competitiveness and Innovation by supporting the Technical Secretariat and to develop recommendations for key policy reforms to advance private sector development.

HOW DONOR FUNDS ARE BEING USED:

- The establishment of a core technical capability at the Ministry of Planning and the Economy in the form of a Technical Secretariat that will serve both EDB and CCI needs.
- A series of key policy-oriented, actionable platforms that support both the EDB and the CCI in fulfilling their mandates
- The gathering and analysis of comprehensive quantitative data to inform recommendations to the Government to facilitate the design more efficient and effective regulation.

ACHIEVEMENTS THUS FAR:

- The identification and contracting of the Business Unit Heads to support the technical work of the secretariat to support the EDC and CCI.
- A comprehensive cluster mapping of the South Western Peninsula in Trinidad and Tobago (SW Growth Pole Study).
- The development and collection of a new innovation survey for Trinidad and Tobago.
- A comprehensive assessment and mapping of the innovation ecosystem of Trinidad and Tobago.