



OFFICE OF THE PRIME MINISTER
13-15 ST. CLAIR AVENUE, ST. CLAIR
Republic of Trinidad and Tobago

Attention: HEAD OF NEWS and EDITOR IN CHIEF

MEDIA RELEASE

18th January 2017

FOR IMMEDIATE RELEASE

No. of Pages: 2
Contact: Public Information and Communications Unit
622-1625

**PRIME MINISTER ROWLEY ADDRESSES THE MINISTRY OF FINANCE'S
ANNUAL STATE BOARDS CORPORATE GOVERNANCE SEMINAR**

“Today I want us to accept as posited that, as a general rule, poor governance always guarantees poor performance.” This according to Prime Minister Dr the Honourable Keith Rowley.

Prime Minister Rowley, delivered the feature address at the Ministry of Finance’s annual State Boards Corporate Governance Seminar at the Hyatt Regency Hotel today (Wednesday 18th January, 2017).

During his presentation, Prime Minister Rowley emphasised that State-owned Enterprises (SOE) have a critical role to play in the supply of economic goods and services in Trinidad and Tobago in an efficient and effective manner that will redound to the benefit of the entire nation.

Dr. Rowley affirmed the Government’s commitment to addressing the performance issues of all state enterprises, defaulting and otherwise, and highlighted the need to re-examine corporate governance structures relating to the state sector. The Prime Minister also noted that appropriate laws, regulations and codes are needed, in addition to attitudinal changes to duties, in order to address the challenges faced by the sector.

Additionally, Dr. Rowley stressed that the timely submission of financial reports, whether audited or otherwise, is an uncompromising demand going forward. Proper oversight and reporting as well as eliminating opportunities for waste, abuse and corruption is necessary.

The Prime Minister concluded by reiterating the Government of Trinidad and Tobago's commitment to making the state enterprise sector more efficient and more effective and referenced several pieces of legislation and other initiatives that seek to raise the performance of the state enterprise sector.

-END-