



**PERMANENT MISSION OF THE REPUBLIC OF TRINIDAD AND TOBAGO
TO THE OFFICE OF THE UNITED NATIONS, GENEVA**

**Statement by H.E. Makeda Antoine-Cambridge on the occasion of the Second
Ambassadors' Roundtable**

11 November 2019

Check Against Delivery
Speaking time: 5 minutes

Thank you, Mister Chairman.

Mr. James Zhan, Director, Division on Investment and Enterprise, UNCTAD,

Mr. Mark Schneider, Chief Executive Officer, Nestlé,

Excellencies,

Distinguished delegates,

Specially invited guests,

Ladies and gentlemen,

Please allow me the opportunity to express my sincere appreciation to the United Nations Conference on Trade and Development (UNCTAD) for extending an invitation to participate in this Ambassadors' Roundtable.

In 2012, Trinidad and Tobago established a national investment promotion agency called InvestTT, with the understanding of the important role of Government in promoting foreign direct investment (FDI) for Trinidad and Tobago. The focus in this regard has been on

agriculture and agro-processing, fishing and fish processing, aviation services, creative industries, maritime services and software design.

InvesTT partners with our Embassies and High Commissions to promote FDI in Trinidad and Tobago. In 2014, InvesTT was awarded UNCTAD's Investment Promotion Award for Excellence in Promoting FDI for Sustainable Development. More recently, in 2019, InvesTT won a Site Selection Magazine award as one of the four top investment promotion agencies in Central America and the Caribbean.

The Government of Trinidad and Tobago has given an international commitment for the establishment of a legislative framework for special economic zones by this year. A special economic zones policy was approved by Cabinet in 2017. The National Development Strategy of Trinidad and Tobago 2016-2030 aims to achieve broad socio-economic development and is intended to provide for an orderly long-term development process, inclusive of the United Nations Sustainable Development Goals (SDGs)

How to further enhance the role of Geneva PRs in the pursuit of the SDGs?

As Permanent Representatives, we recognize that in order to achieve these SDGs, we must unlock the level of financing that would facilitate progress towards our identified targets. Accessing the level of financing required is no easy task. UNCTAD estimates the gap in financing to achieve the SDGs at \$2.5 trillion per year in developing countries. It is said that the financial assets of the world are sufficient to meet the financing needs of the 2030 Development agenda, but the challenge is how to channel them into SDG sectors.

I believe there is a critical leadership role for us as Permanent Representatives in Geneva in attracting some of the global finances urgently needed, in partnership with our investment promotion agencies.

Some of us come from a private sector background, like myself, and understand the nuances of that world. While not easy to navigate, the private sector is needed for SDG financing. There can be training at various levels throughout Missions in Geneva to ensure that our actions, while in line with mandates from our capital, are designed to optimize on our presence in Geneva and promote investment opportunities, particularly in areas of interest to us which may be seen as risky for investors.

How to improve and further facilitate interactions between PRs and the private sector to promote Geneva as a global SDG implementation hub?

It is important to have the skill sets to engage with private sector actors to attract financing, but is also critically important for us as Permanent Representatives to have reliable access to private sector entities. It would be productive for us as Permanent Representatives to meet regularly to strategize on ways we can optimize our actions and promote Geneva as a global SDG implementation hub. Ideally, we can share best practices from our capitals and other jurisdictions, particularly New York. The international organizations in Geneva have a role to play in the process of cultivating a climate for Geneva to engage on an ongoing basis with the private sector. The data and analytical information held by international organizations can be extremely useful to us Permanent Representatives to enable more productive interactions with private sector actors.

Events such as these, where Ambassadors and private sector executives interact, should continue, thereby allowing us to spearhead the role of Geneva as a global SDG implementation hub.

Permanent Mission of Trinidad and Tobago, Geneva

7 November 2019