

# business



## Joint Chambers calls for workplace vaccination policy to be finalised

The draft workplace COVID vaccination policy needs to be "finalised, circulated, and tabled for implementation" as a matter of urgency, the Joint Chambers said yesterday as it joined the call by the Trade Unions Federations to have this done.

The Joint Chambers comprises the American Chamber of Commerce TT (Amcham T&T), the Energy Chamber of T&T, the T&T Chamber of Industry and Commerce, the T&T Coalition of Service Industries, and the T&T Manufacturers Association made the call in a statement issued yesterday.

The Joint Chambers yesterday expressed its support, in principle, for the draft workplace COVID vaccination policies that had been developed by the Industrial Relations Advisory Committee, which were presented to the meeting by the Ministry of Labour.

"The draft workplace vaccination policy includes proposals for the introduction of additional reg-



**FLASHBACK:** A member of the public is vaccinated against COVID-19 by a healthcare worker in August 2021, at the mass vaccination site at NAPA, which was managed by the Joint Chambers.

ulations under the Occupational Safety and Health Act. Employers have a duty of care to their employees, customers, and other visitors under the OSH Act.

It is therefore imperative that employers are given clear guidance about any specific vaccination requirements that they could reasonably be expected to imple-

ment, in response to the specific level of risk that exists in their facilities," the Joint Chambers stated.

The Joint Chambers yesterday described as "extremely encouraging news" the sharp increase in the number of people being vaccinated in response to Prime Minister Dr Keith Rowley's an-

nouncement of the introduction of safe zones.

"In the stakeholder meeting chaired by the Minister of Planning yesterday, the Joint Chambers again expressed our strong support for the safe zone concept and committed to working closely with the Government and other stakeholders to successfully implement this plan.

"As acknowledged by all parties, there are still details of the implementation of the safe zone plans, and the associated employment issues, that need to be fully resolved," the release stated.

The Joint Chambers says it is committed to working with all stakeholders to make this a reality.

"The Joint Chambers reiterates their strong and continued support for vaccinations as the only currently available method to get us out of the COVID pandemic without the continued lockdowns, that have been so damaging to the economy, society and mental health," it stated.

## National Energy and Methanex sign MOU

# Feasibility study explores viability of methanol as a vehicle fuel

The National Energy Corporation of T&T Ltd has signed a Memorandum of Understanding (MOU) with Methanex Trinidad Ltd to conduct a feasibility study to explore the viability of methanol as an alternative fuel for transport in this country and the region.

A joint statement explained that this MOU represents a public-private sector partnership in support of the Government's Paris Agreement commitment to reduce greenhouse gas emissions by 15 per cent by 2030 from a 2013 baseline.

It said when compared to conventional marine fuels, methanol as a clean-burning liquid fuel has the immediate ability to meet the International Maritime Organisation regulations (IMO) 2020 air quality emissions regulations that benefit human health.

It added that methanol as a marine fuel can reduce sulphur oxide and particulate matter emissions by more than 95 per cent, nitrogen oxide by up to 80 per cent and CO2 emissions during combustion by up to 15 per cent.

Methanol also offers multiple pathways to decarbonisation to meet future emission compliance,



**Dr Vernon Paltoo, president of National Energy, left, and Colin Bain, president and managing director of Methanex, sign a MOU at the National Energy's head office, yesterday.**

**Looking on are, second from left, Camille Blackman, manager of legal and corporate services secretariat at National Energy, and Leiselle Harripersad, manager of commercial and stakeholder relations, Methanex.**

PICTURE COURTESY NATIONAL ENERGY AND METHANEX

including the IMO's 2030 and 2050 decarbonisation goals.

In addition, the statement said there is growing interest in methanol as an alternative fuel for road transportation due to its emission benefits.

It added the study will determine the feasibility of the use of domestically produced methanol as a marine fuel in the region, thus substituting for imported diesel and heavy fuel oils in T&T as a vehicle fuel.

"As the world's largest producer

and supplier of methanol globally, Methanex is actively supporting the adoption of methanol as an alternative marine and automotive fuel and brings its renowned expertise towards this partnership," the statement said.

For example, it said through its subsidiary Waterfront Shipping, Methanex currently operates a fleet of 12 methanol-fuelled ships.

By 2023, about 60 per cent of its 30-ship fleet will operate on methanol dual-fuel technology creating a fleet capable of having one of the

world's lowest emission profiles.

President and managing director of Methanex Colin Bain said he is optimistic about the partnership adding, "The MOU is a key step forward for T&T. Methanol, with its clean burning characteristics makes it an attractive pathway compared to conventional transport fuel and a step towards T&T's green agenda targets."

Bain said Methanex and National Energy have a rich history of collaboration. National Energy is also taking a leading role in the energy transition.

President Dr Vernon Paltoo who also welcomed the partnership said with over 40 years of experience in the development of the energy industry, the company is well-positioned to play an integral role in transitioning T&T to a low-carbon future.

"The work arising out of this MOU will surely change the narrative for using alternative fuels locally. As a member of The NGC Group, the execution of this MOU between National Energy and Methanex advances the group's green agenda for a sustainable future for the people of T&T," he added.

## Bacchus: State cannot transform T&T by itself

The State cannot transform T&T by itself, Digital Transformation Minister Hassell Bacchus has said.

Bacchus made the statement while speaking at a virtual event hosted by RBC Royal Bank T&T.

He said his ministry is not "a panacea to get us where we want to go" but represents a specific focus of the Government and its intent to "get us where we want to be."

According to the Bacchus people, not the technology, are at the core of digital transformation as he stressed the importance of partnering in the digital transformation journey.

He also commended RBC Royal Bank for its partnership with the Oxford Business Group, which produced a transformation report that explores digitisation and a reduced reliance on cash in driving post-pandemic growth in T&T.

Titled "The Way Forward: Cash Transformation and the Digital Economy," the report provides in-depth analysis of the innovations under way across the country's financial services sector, focusing on key data and infographics relating to the country's socio-economic landscape.

It also acknowledges the impact the pandemic has had on the industry and identifies the "new normal" banking trends that have since been triggered.

Speaking at the launch, Darryl White, CEO, RBC Financial (Caribbean) Ltd, and regional vice-president, corporate and investment banking said RBC started to offer its digital solutions prior to the pandemic.

These included online banking services and a digital client advice centre, adding that technology has allowed flexibility in the bank's operations, the ability to better anticipate client needs as well as create new opportunities for clients to access digital financial services.

"This report is an important reflection of where we are heading as a country. The global pandemic put the need for digitisation at the forefront of many economic sectors, including banking.

"By exploring new ways of doing business with a focus on digital investments, we can help ensure that our businesses and economy remain positioned to compete in an increasingly connected world and transformative marketplace, no matter the challenges presented to us," White said.

He added that this can yield tremendous benefits like financial development and economic advancement for businesses, consumers, and for the country as a whole.