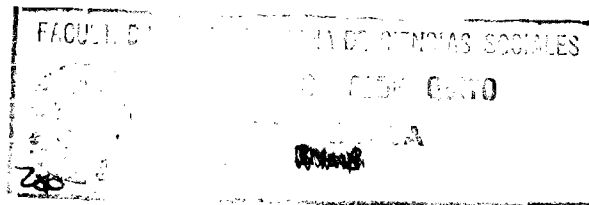


DEVELOPMENT STRATEGY AND
NATIONALISATION IN THE
OIL INDUSTRY OF TRINIDAD-TOBAGO :
THE CASE OF SHELL TRINIDAD LIMITED

A THESIS PRESENTED TO
TO
THE LATIN AMERICAN FACULTY OF SOCIAL SCIENCES
(FLACSO)
FOR THE DEGREE OF
MASTER IN DEVELOPMENT STUDIES



JOY CAROL JEFFERS
AUGUST, 1980

DEVELOPMENT STRATEGY AND
NATIONALISATION IN THE
OIL INDUSTRY OF TRINIDAD TOBAGO
THE CASE OF SHELL TRINIDAD LIMITED

A THESIS PRESENTED
TO
THE LATIN AMERICAN FACULTY OF SOCIAL SCIENCES
(FLACSO)
FOR THE DEGREE OF
MASTER IN DEVELOPMENT STUDIES

DIRECTOR: Sabine Fischer, (FLASCO), Quito
CO-DIRECTOR: Mr. Carl Parris, Snr. Lecturer in Department
of Government University of the West Indies,
Trinidad.
ASESSOR: Lcdo. Gonzalo Abad, Director of FLASCO, Quito

JOY CAROL JEFFERS
AUGUST, 1980

CONTENT

Acknowledgements

Content

List of Tables

Introduction

CHAPTER

1	HISTORICAL/THEORETICAL PERSPECTIVE	8
	1.1 Theoretical Reference	
	1.2 Theoretical Adjustments	
	1.3 Conclusion	
2	AN OVERVIEW OF THE OIL INDUSTRY IN TRINIDAD AND TOBAGO	25
	2.1 British Capital and the Oil Industry	
	2.2 U.S. Capital and the change in the structure of the Oil Industry	
	2.3 The Impact of the 'Energy Crisis' on the Oil Industry.	
3	AN INTERNAL ANALYSIS OF THE OIL INDUSTRY	47
	3.1 The Oil Companies	
	3.1.1 Texaco Trinidad Limited	
	3.1.2 Amoco Trinidad Limited	
	3.1.3 Tesoro Petroleum Oil Company	
	3.1.4 Trinidad and Tobago Oil Company	
	3.2 Extension of the Oil Industry	
4.	THE IMPORTANCE OF OIL RESOURCES TO THE ECONOMY	67
	4.1 Contribution to the Gross Domestic Product.	
	4.2 Contribution to Government Revenues	
	4.3 Contribution to Foreign Trade	

CHAPTER

5	STATE ACTIVITIES IN THE ECONOMY	78
	5.1 Political Ideology vis-à-vis Development Strategy	
	5.2 The First Development Strategy Based Upon the Unrestricted Invitation of Foreign Capital	
	5.3 Implementation of the Policy of Greater State Participation in the Economy.	
	5.3.1. The Transference of Oil Excedents to Other Sectors of the Economy	
	5.3.1.1 Oil Excedents and Heavy Industries	
	5.3.2. Government Participation in the Oil Sector	
6	THE NATIONALIZATION OF SHELL TRINIDAD LIMITED	110
	6.1 Shell's decision to liquidate its Trinidad Operations.	
	6.2 Alternatives Open to the Government	
	6.3 Factors affecting the Government's decision to nationalize.	
7	CONCLUSION	124
8	APPRENDICES	127
9	SELECTED BIBLIOGRAPHY	139

LIST OF TABLES

- 2.1 Crude Oil Production 1908-1910, 1910-1950
(bi-annually in Trinidad and Tobago)
- 2.2 Revenue Per Barrel of Oil Produced.
- 2.3 Annual Statistics on Crude and Gas Pro-
duction 1968-1978
- 2.4 Annual Statistics on Refining, 1968-1978
- 2.5 Annual Statistics on Crude Imports/
Exports, 1968-1978
- 3.1 Annual Crude Oil Production in Trinidad
and Tobago by Company, 1970-1978.
- 3.2 Throughput Levels of the Texaco Pointe-a-
Pierre Refinery, 1974-1978.
- 3.3 Average Product Distribution of Local
Refineries.
- 4.1 Annual Rates of Growth of G.D.P. of
Trinidad and Tobago and the Oil Sector,
1967-1976.
- 4.2 Gross Domestic Product at Factor Cost
by Sector of Origin, 1970-1977.
- 4.3 Percentage Contribution to G.D.P. by
Sectors, 1970-1977

- 4.4 Contribution of Oil Revenue to Total Recurrent Revenue in Trinidad-Tobago, 1968-1978.
- 4.5 Total Value of Domestic Imports
- 4.6 Total Value of Domestic Exports.
- 5.1 Annual Growth of G.D.P. 1956-1962
- 5.2 Capital Inflows and Outflows due to Direct Foreign Investments, 1956-1967
- 5.3 Companies in which Government has Participation as of 1972.
- 5.3 (a) Companies in which Government Equity is Held by the Industrial Development Corporation(IDC), 1972.
- 5.4 Principal Changes in Government Holdings in Industrial and Commercial Enterprises since 1972, 1978

APPENDIX & BIBLIOGRAPHY

APPENDIX 1

ABBREVIATIONS

1.	AMOCO	American Oil Company
2.	APIP	Aid to Pioneer Industries Programme
3.	B.P.	British Petroleum Oil Company
4.	BWL	British West Indies
5.	FERTRIN	Fertilizers of Trinidad and Tobago
6.	FLACSO	Facultad Latinoamericana de Ciencias Sociales
7.	GDP	Gross Domestic Product
8.	ILDIS	Instituto Latinoamericano de Investigaciones Sociales
9.	ISCOTT	Iron and Steel Company of Trinidad and Tobago
10.	LPG	Liquified Petroleum Gas
11.	MNC	Multinational Corporation
12.	NPMC	National Petroleum Marketing Company
13.	OLADE	Organización Latinoamericana de Energía.
14.	OPEC	Organization of Petroleum Exporting Countries
15.	OWTU	Oilfield Workers' Trade Union
16.	PCOL	Premier Consolidated Oilfield Limited
17.	PNM	Peoples' National Movement
18.	TEXTRIN	Texaco Trinidad Limited
19.	TLL	Trinidad Leaseholds Limited
20.	TOC	Trinidad Oil Company
21.	TRINGEN	Trinidad Nitrogen
22.	TRINMAR	Trinidad Northern Areas
23.	TRINTES	Trinidad Tesoro Oil Company
24.	TRINTOC	Trinidad and Tobago Oil Company

25. T & TEC Trinidad and Tobago Electricity Commission
 26. TWA Trinidad Workingmen's Association

APPENDIX 2

PETROLEUM CONTRACTOR COMPANIES IDENTIFIED-TRINIDAD-TOBAGO

N.	NAME	FUNCTIONS	LOCAL FOREIGN	NON-RESIDENT RESIDENT
1.	Alves Engineering Filtration	Equipment Rental & Contract Labour	Local	Resident
2.	Aziz Mohammed	Rank Found <u>a</u> tions		
3.	Baroid	Mud Services Equip. Rent.	Foreign	
4.	Rinadd	-		
5.	Bonanza Well Services	Well Serv.	Local	
6.	Barcon Constr. Co.	Pipeline Cons. Pipefitting	n.k.	n.k.
7.	Ben Cons. Co.	Pipefitting	n.k.	n.k.
8.	Cactus International	Drilling	Foreign	Non-resident
9.	Chacon Metal Works	Pipeline Cons.	n.k.	n.k.
10.	Carib Weld. Cons.	Pipeline Cons.	n.k.	n.k.
11.	Caribbean Bechtel	Construction	Foreign	n.k.
12.	Condor Petroleum Ser.	Well Repairs	n.k.	n.k.
13.	Corbie, R.A.	Draughting	Local	Resident
14.	Damus Ltd.	Tank Building	Foreign	Resident
15.	Delta Oil Well Ser.	Well Repairs	n.k.	n.k.
16.	Directional Ser.	Directional Drilling	n.k.	Resident

17.	Dynadrill	Dynadrilling	Foreign	Non-Resident
18.	Eastman Whipstock	Directional Drilling	Foreign	
19.	Eccles Engineering	Plant Cons.	Local	Resident
20.	Edeco		Foreign	
21.	Four Square Ser. Co.	Well Serv.	Local	Resident
22.	Genfab Cons. Ltd	Pipeline Cons.	n.k.	n.k.
23.	Gaffney, Cline & Assoc.	Consultants	n.k.	n.k.
24.	Halliburton, T'dad	Cementing, etc.	Foreign	Resident
25.	Henderson Oil Tool Co. Ltd.	Well Repairs	n.k.	Resident
26.	Hydrocarb	Gravel Packing	Foreign	Resident
27.	Ingram Contractors	Offshore Cons.	Foreign	Non-Resident
28.	International Oil- field. Services	Power Tonga Ser- vices	n.k.	Resident
29.	Iere Contractors	-	-	-
30.	Laurence Allisoon & Associates	Engineering Inspection	Foreign	Non-Resident
31.	Lor International	Directional Drilling		
32.	Mason-Hing Asso- ciates	Engineering Con- sultants	Local	Resident
33.	McDermot West Indies Co.	Offshore Cons.	Foreign	Non-Resident
34.	Mc Cullough Serv.	Logging, Perfor- ating	n.k.	n.k.
35.	Magcobar	Mud Sercies	n.k.	n.k.
36.	McClea Oilfield & General Con- tractors	-	Local	Resident
37.	NL Industries, Baroid Div.	Mud Engineering Services	Foreign	Non-Resident

38.	Oceanic Contractors	Offshore Constr.	Foreign	Non-Resident
39.	Oceanic Del Sud	Offshore Platform Transportation	Foreign	Non-Resident
40.	Offshore Logistics Caribbean	Workboat Charter	Foreign	Non-Resident
41.	Oilwell Contractors	Well Repairs	n.k.	n.k.
42.	Petroleum Offshore Services Ltd.	Workover Rig	n.k.	Resident
43.	Petros Services	Well Services	n.k.	Resident
44.	Reprostat Ltd.	Map & Log Reproduction	Local	
45.	Reliable Con- tracting Co.			
46.	Santa Fe Drilling	Drilling	Foreign	Non-Resident
47.	Schlumberger	Well-logging Services.	Foreign	Non-Resident
48.	Seismograph Ser- vices Co.	Velocity Surveys	Foreign	Non-Resident
49.	Sercies Dowell Schlumberger	Cementing, gravel- packing, logging, perforating	Foreign	Resident
50.	Skinner Marine	Drilling (Maina)	Local	Resident
51.	Solus Schall	Engineering Inspection	Foreign	Non-Resident
52.	Santana Services	Drilling Rigs, Workovers		
53.	Southern Drilling Contractors	Drilling and Well Services	Local	Resident
54.	Tidewater	Workboat Charter	Foreign	Non-Resident
55.	T'dad Oilwell Services	Underreaming, Cementing, Wireless Services, Gravel Packing	Local	Resident
56.	Terra Mar	Well Services	n.k.	
57.	Tidex	Contract Labour	Foreign	Non-Resident

58.	T'dad Well Contrql	Directional Drilling	n.k.	Resident
59.	Trinpet Services	Underreaming	n.k.	n.k.
60.	Trincan Perforators	Logging Perfor- ating	n.k.	n.k.
61.	Trinity Well Ser- vices	-	n.k.	n.k.
62.	Trinidad Lease Operators	Drilling and Well Services	n.k.	n.k.
63.	Venice Boat Vorp.	Workboat Charter	n.k.	n.k.
64.	Venwell Int.	Mud Services	n.k.	n.k.
65.	Well Services	Well Repairs Drilling, Rigs	n.k.	n.k.
66.	Welex	Logging, Perfor- ating Services	n.k.	n.k.
67.	Water & Oilwell Service	-	n.k.	Resident

NOTES:

1. There is no guarantee that this listing is 'comprehensive'. It is based on information available which may not necessary be complete. (See Sources). Furtner, it only refers to those contractors whose activity is related most directly to the business of oil production. There are several hundred contractors of a general nature employed by the oil companies engaged in activities from catering to gardening to helicopter transport. These are not of concern to us here in this study.
2. Functions identified are those which the data available suggest as some (at least) of the functions performed. Many of these companies in fact provide a wide variety of services. The specification of functions provided by the companies in the registration with the Registrar-General tend to be very broad and very general - in order, no doubt, to permit the companies flexibility in what they are licensed to do.
3. There are problems in identifying which companies are truly local. It is known from other information that many of the companies listing themselves as local-private in the

Registrar-General's Files are in fact for all practical purposes, really foreign. Hence companies have been designated local only when from other information this can be confirmed.

4. This listing of contractors relates only to those who perform specialized services related to the core aspects of the petroleum business. There are hundreds of contractors of all sorts who obtain business with the oil companies engaged in everything from grass-cutting to catering.

Foreign Companies	25
Local Companies	12
Nationality Unknown	30
	<hr/>
TOTAL	67

SOURCES: Company data; Registrar General's Files; Central Statistical Office, Register of Business Establishments in Trevor Farrell. A tale of Two Issued: Nationalization, The Transfer of Technology and the Petroleum Multinationals in Trinidad and Tobago Monograph. U.W.I. Trinida. 1979.

APPENDIX 3

THE PETROLEUM INDUSTRY - A DISAGGREGATION
BY FUNCTION AND AREAS OF SPECIALIZATION

1. Exploration

- Geology - Photogeology
- Geophysics - Geochemistry
- Seismology
- Stratigraphy
- Paleontology
- Palynology
- Hydrodynamics
- Gravimetry and Magnetometry
- Well Logging
- Sedimentary Petrography
- Meteorology
- Materials Supply
- Drawing
- Surveying

2. Production

- Drilling
- Reservoir Engineering
- Gathering and Storage
- Pipelining
- Tank Farm Management
- Marine
- Gas Engineering

3. Refining and Petrochemicals

- Processing, running of process plants
- Storage, handling and transportation
- Utilities
- Materials, Equipment and Services
- Laboratory

4. Storage
5. Transportation
 - Marine
 - Pipeline
 - Road
6. Projects and Construction
7. Marketing and Distribution
 - Local
 - Regional
 - International
8. Reserach and Development
9. Information and Data Processing
10. Ancillary
 - Utilities - Electricity generation, Water Steam
 - Telecommunications
 - Maintenance, Machine shops, other worksnops
 - General Engineering
11. Finance and Accounting
12. Economics and Planning
13. General Administration
 - General Management
 - Personnel
 - Training
 - Clerical, etc.
14. Legal

15. Purchasing

16. Public Relations

SOURCE: Trevor Farrell: A Tale of Two Issues Nationalization, the transfer of Technology and the Petroleum Multinationals in Trinidad and Tobago. Monograph U.W.I. Trinidad. 1979.

APPENDIX 4

Projects being considered or explored in line with Government's planned programme of securing meaningful participation in apex industries in Trinidad and Tobago.

1. A Participation in Texaco (Trinidad) Inc., as well as the acquisition of all Texaco distribution outlets.
2. A participation with W. R. Grace and Company in Federation Chemicals.
3. A joint venture with Texaco to produce certain petrochemicals.
4. A company to produce steel
5. An inter-governmental company to produce aluminum.
6. An inter-governmental company to produce corn and soya bean.
7. An inter-governmental food corporation.
8. An inter-governmental shipping corporation.
9. Joint-venture with Amoco, Kaiser, Beker and Tenneco to produce fertiliser.

In addition, discussions were underway with United States and Japanese based firms to produce petrochemicals, motor-car parts, processed food and animal feed based on petroleum and molasses.

SOURCE: White Paper No. 2 on Public Sector Participation in Industry. Government of Trinidad and Tobago. 1978.

APPENDIX 5

The statement of Government policy towards private foreign investment given in the 1972 budget speech stress that although there would be continued invitation of private foreign capital, greater control over the country's national resources must reside in the country.

1. We welcome new foreign investment which brings in expertise, new technology and access to export markets to assist and supplement national efforts in our development.
2. No new 100 percent foreign-owned enterprises will be allowed in key sectors of the economy and national participation in joint ventures involving new foreign firms must be of meaningful participation.
3. Alienation of land will not be permitted.
4. Existing foreign-owned enterprises must take steps to facilitate national participation, including in particular worker-participation.
5. Certain areas of our economy are reserved exclusively for national effort.
6. All firms, whatever the structure of their ownership, must in their operations give ample opportunity to transfer to nationals the skills, knowledge and expertise required to run the business.
7. Government will take a leading part, including the use of direct participation, to expedite national control and ownership.

An integral part of our overall policy towards foreign investment is to diversify the sources of investment funds and in particular, to seek the participation in our national development of European and Japanese capital and entrepreneurship, an addition to capital from the traditional sources such as the United Kingdom, the United States of America and Canada". Current policy in this regard seeks to further diversify the sources of investment, capital

SOURCE: White Paper No. 1 on Public Sector Participation in Industry Government of Trinidad and Tobago. 1972.

SELECTED BIBLIOGRAPHY

- BEST, Lloyd. "Outlines of a Model of Pure Plantation Economy" in SES. Vol. 17 No. 3. Jamaica. Mar-Dec. 1968.
- _____, _____ and Kari LEVVIT. "Character of Caribben Economy" in George Beckfort (ed). Caribbean Economy SES. Jamaica, 1975.
- GRAIG, Susan. Notes on Sociological Aspects of the Crisis of Succession in Trinidad and Tobago in "Ideas and Issues in Contemporary Affairs". Department of Government. UWI. Jamaica ed. J. E. Greene, 1974.
- CAMACHO, Daniel (comp.). Detates Sobre la Teoría de la Dependencia. La Sociología Latinoamericana.
- FARRELL, Tevor. "The Multinational Corporations, the Petroleum Industry and Economic Underdevelopment in Trinidad and Tobago. Unpubl. PH.d Tnesis, Cornell University, 1974.
- _____, _____ "A Tale of Two Issues: Nationalization, the Transfer of Technology, and the Petroleum Multinationals in Trinidad and Tobago". Mimeograph, Trinidad, 1979.
- _____, _____, "In Whose Interest?" Nationalization and Bargaining with the Petroleum Multinationals. The Trinidad and Tobago Experience. Mimeograph. Trinidad.
- FAJNZYLBBER, Fernando y Martinez Terrago Trinidad. Las Empresas Transnacionales. Expansión a Nivel Mundial y Proyección en la Industria Mexicana. Fondo de Cultura Económica. Mexico, 1976.
- GIRVAN, Norman et. al. "Readings in the Political Economy of the Caribbean. New World Publication. Jamaica, 1971.
- _____, _____ "Multinational Corporations and Dependent Underdevelopment in Mineral-Export Economies in SES". Vol. 19 No. 4. Jamaica, December 1970.
- GONICK, Gy. "Metropole Hinterland Themes" in Canadian Dimension. Vol. 8, No. 6. March-April, 1972.
- GUNDER, Frank A. "Sociology of Development and Underdevelopment of Sociology in Latin America. Underdevelopment or Revolution. Article printed for the Faculty of Social Sciences UWI, Trinidad (w.d.).

- JACOBS, R., "Butler vs. the King." Key Caribbean Publications. Trinidad, 1976.
- JOHNSON, Howard. "The Political Uses of Commissions of Enquiry: The Imperial-Colonial West Indies Context. The Foster and Moyne Commissions in SES. Vol. 27, No. 3. Jamaica, Sept. 1978.
- _____, _____ "Oil, Imperial Policy and the Trinidad Disturbances 1937 in Contemporary Sociological Reader (forthcoming) ed. Susan Craig. UWI. Trinidad.
- LEWIS, Arthur. "Labour in the West Indies. The birth of a Workers Movement". A New Beacon Publication. Trinidad, 1977.
- LEWIS, Vaughn. "Comment on Multinational Corporations and Dependent Underdevelopment in Mineral-Export Economies SES. Vol. 19, No. 4. Jamaica, December, 1970.
- MARCIAL, Rubio Correa. OPEP. "Imperialismo y el Tercer Mundo." Centro de Estudios y Promoción del Desarrollo." Lima, 1976.
- MICHALET, Charles Albert. Le Capitalisme Mondiale Presses Universitarie de France, 1976.
- MC INTYRE, A. and B. WATSON. "Studies in Foreign Investment in the Commonwealth, No. 1. Trinidad and Tobago ISER UWI. Trinidad, 1970.
- MOSQUERA, M., Ricardo. "Crisis Petrolera y Nacionalización del Petróleo." Unpubl. w.d.
- PARRIS, Carl D. "Capital or Labour? The Decision to Introduce the Industrial Stabilization Act in Trinidad and Tobago, March 1965. Working Paper No. 11 ISER. Jamaica, 1976.
- POST, Ken. "Arise ye Starvelings. The Jamaica Rebellion of 1938 and its Aftermath. Institute of Social Studies. The Hague. 1978.
- RYAN, Selwyn. "Race and Nationalism in Trinidad and Tobago". ISER, UWI. Trinidad, 1974.
- _____, _____ "The Politics of Succession". A Study of Parties and Politics in Trinidad and Tobago. UWI. Trinidad. (wd).
- SILVA L., Iván. "Estrategia de Desarrollo. Nacionalizaciones e Imperialismo". Monografía.

- SANDOVAL-MORENO, J.F. Commodities, International Trade and Dependent Economic Growth: Bananas and Oil in Ecuador. M. Phil. Dissertation. University of Sussex. September, 1977.
- SINGH, Kelvin. "Economy and Polity in Trinidad 1917-1938. Unpubl. Ph.d. Thesis, 1974. UWI. Trinidad.
- ST.CYR Eric. "The Crisis of Succession in Trinidad and Tobago". Some Factual Economic Background to the Current Crisis in "Ideas and Issues in Contemporary Affairs", Department of Government UWI. Jamaica ed. J. E. Greene, 1974.
- SUDAMA, Trevor. "The Model of the Plantation Economy. The Case of Trinidad and Tobago." Monograph.
- SUNKEL, Osvaldo. "Transnational Capitalism and National Disintegration in America" in SES. Vol 22 No. 1, Jamaica, March, 1973.
- TENNASSEE, Paul Nehru. "Venezuela. Los Obreros Petroleros y la Lucha por la Democracia". EFI Publicaciones. Caracas, 1979.
- WILLIAMS, Eric. "History of the People of Trinidad and Tobago". Andre Deutsch, 1964. London.
- _____, _____. "Capitalism and Slavery". London. Andre Deutsch, 1975.

PUBLICATIONS

- INSTITUTO Latinoamericano de Planificación Económica y Social
Boletín de Planificación 8-9, Sept. 1979. Año 3.
- CENTRAL Statistical Office. Annual Statistical Digest
1976/77. No. 24. Government of Trinidad and
Tobago.
- COMERCIO Exterior Vol. 8 Agosto 1979. La Política Petrolera
de Algunos Países Exportadores.
- CONVENTION Report on "Best Uses of Our Petroleum Resources"
Vol. 1, held January 13-15, 1975, sponsored by the
Government of Trinidad and Tobago.
- DUN'S Review: May 1975, The Financier. Sept. 7, 1979.
- MINISTRY of Petroleum and Mines: Monthly Bulletin on the
Petroleum Industry in Trinidad and Tobago. Various
issues.
- MINISTRY of Petroleum and Mines: Official documents on the
Oil Industry in Trinidad and Tobago.
- MINISTRY of Planning and Development. A Review of the Pe-
troleum Industry, 1969-1979. Government of Trinidad
and Tobago. Nov. 1979.
- NACLA: Latin America and Empire Report. Oil in the Carib-
bean Focus on Trinidad. Vol X No. 8. October 1976.
- NATIONAL Advisory Council of Trinidad and Tobago. Annual
Report for the Year 1977.
- NATIONAL Liberation Movement of Trinago (Trinidad and Tobago).
Documents on the National Liberation.
- OIL and Energy in Trinidad and Tobago. Public Relations
Division, Office of the Prime Minister. Trinidad.
1980.
- OILFIELDS Workers Trade Union, July 1937-July 1977. Syn-
creators. Trinidad, 1974.
- OLADE ILDIS. FLACSO. Los Trabajos Presentados al Seminario
Internacional "Energía y Desarrollo", Quito, 15 a 18
de Julio de 1980.
- OWTU Oil in Turmoil and OWTU memorandum on the formation
of a National Oil Corporation. Memorandum 1967.
- _____ In defence of our members and the People of Trinago

against Global Texaco-Exploiter of Our Labour
and Natural Resources. Memorandum 1978.

- _____.
Commission of Enquiry into Texaco Trinidad Inc.
Memorandum (w.d.)
- _____.
Official Documents on the Oil Industry in Trinidad
and Tobago.
- _____.
OWTU Submission to the Commission of Enquiry into
the Oil Industry 1963-1964. Memorandum.
- REPORT of the Commission of Enquiry into the Oil Industry
1963-1964.
- THE ENERGY Crisis 1973-1974. Four addresses by Dr. Ric Williams
Prime Minister of Trinidad and Tobago.
- UNECLA Statistical Yearbook for Latin America 1975.
- _____.
Economic Activity - 1977 - in the Caribbean.
- WHITE Papers No. 1, 1972 and No. 2 , 1978, on Public
Sector Participation in Industry. Government of
Trinidad and Tobago.

Financial Times.

Trinidad Guardian - daily newspaper of Trinidad and Tobago.

Express - daily newspaper of Trinidad and Tobago.