



**Feature Address - Mr. Hadyn Gittens**

**Clash of the Debate Titans 2017**

**Hosted by the Trinidad and Tobago Securities and Exchange Commission**

**Thursday November 2, 2017**

Salutations (attached)

Good Evening.

I begin with a quote from Albert Einstein - **'If you can't explain it simply, you don't understand it well enough.'**

And indeed, throughout this debate competition, this is what we have been looking for from our young debaters – understanding and effective delivery of seemingly complex or controversial topics in simple form and, in so doing, obtaining support for their arguments.

This tertiary level debate series represents to us at the TTSEC, a novel approach to investor education, and one that we are very pleased to have been involved in.

**Objectives met**

Earlier this year, the Trinidad and Tobago Securities and Exchange Commission partnered with the Arthur Lok Jack Graduate School of Business, Cipriani College of Labour & Co-Operative Studies and The University of the West Indies, St. Augustine Association of Postgraduate Students, to host this tertiary level debate competition, titled, **'Clash of the Debate Titans, 2017'**.

This debate competition successfully raised the level of awareness among tertiary level students of:

- our local securities industry and
- the importance of the securities industry towards the development of our economy

This competition also helped the TTSEC to:

- Increase stakeholder engagement among tertiary institutions, and
- Contribute to the creation of a more informed, educated and empowered industry and citizenry

As the regulator for the securities industry, one of our core objectives is to educate citizens about the securities industry and facilitate greater participation in the securities market.

At the Secondary Schools level we are currently working with the Ministry of Education in creating a sustainable approach to integrating key aspects of the securities industry into the schools curricula.

Currently, we also conduct investor education outreach sessions at various secondary schools and other institutions across Trinidad and Tobago.

In addition to targeted approaches to investor education, the Commission also shares information about its operations and about the industry via two websites – our corporate website and our dedicated investor education website – InvestucateTT.com. This year, we also launched an Investor Education Electronic Newsletter.

The Commission's Investor Education efforts have focused on sustainability and targeting specific pockets of society.

As a result, when this debate competition came onto the Commission's radar, we realized immediately that the Commission had been presented with a grand opportunity to specifically engage an important segment of our society, our future leaders, tertiary level students.

I have been present at all of the debates throughout this competition and have witnessed, with pleasure, improvement in understanding of the subject matter and the quality of debating, as the competition has progressed.

At this point I wish to acknowledge all institutions that took part in this year's competition:

1. The University of the West Indies - Arthur Lok Jack Graduate School of Business
2. The Cipriani College of Labour and Co-operative Studies
3. The University of the West Indies, St. Augustine Association of Postgraduate Students
4. The UWI School of Business and Applied Studies Limited (UWI-ROYTEC)
5. CTS College of Business and Computer Science Limited and
6. The Institute of Law and Academic Studies Limited

**I think they all deserve a round of applause. (Join the audience in applause)**

**The way forward**

It is recognisable though, that gaps exist in understanding the role of the securities industry within the financial sector in Trinidad and Tobago. These are some of the challenges that we seek to address when we conduct our general investor education outreach sessions.

Therefore, to particularly reach tertiary level students, as part of our strategy going forward, the Commission will be:

- Increasing collaboration with tertiary institutions with the aim of integrating investor education outreach and instruction at the tertiary level
- Liaising with other regulators to develop a more holistic approach to financial literacy and investor education in Trinidad and Tobago, and
- Boosting investor education in Trinidad and Tobago via social media campaigns and competitions

## **Collaboration**

The Commission is also delighted to have collaborated with other stakeholder institutions to execute this national debate competition. We are pleased to have partnered once again with the Trinidad and Tobago Stock Exchange Limited on this project, and I wish to thank Ms. Michelle Persad and her team for providing the resources required to make this a more meaningful experience for participants.

This debate competition also offered the TTSEC the opportunity to network with lecturers and other key personnel who attended these debates to further the Commission's investor education programmes, and I look forward to our continued collaboration.

## In Closing

In closing, I congratulate the finalists, Teams CTS College and Institute of Law and Academic Studies, on a job well done, and eagerly await the result of this final debate.

The Commission is in full support of this debate competition as a mechanism for broadening the minds of our tertiary students. We hope that this '**Clash of the Debate Titans**' Competition becomes a signatory annual event that encourages:

- Greater participation among tertiary institutions;
- More enlightened debate on topics of relevance.
- Greater discussion and exploration of issues and ideas

I leave you with these final words from John F. Kennedy - 'Without debate, without criticism, no administration and no country can succeed...'

I thank you.

**Trinidad and Tobago Stock Exchange Limited**  
**Ms. Michelle Persad – Remarks**  
**Thursday October 2, 2017**  
**Final Round Clash of the Debate Titans 2017**

On behalf of the Trinidad and Tobago Stock Exchange Limited, I wish to say how pleased we are to have been invited to be a part of this extremely worthwhile initiative.

When I look at the debate topics I am assured that the focus is on continuing progress in the financial markets and also the economic development of our country.

The Stock Exchange or TTSE, ever mindful of the role such an institution plays in the financial and economic landscape, has been striving to ensure its mission of facilitating an efficient and orderly mobilization of capital is fulfilled.

An efficient stock market has never been as important to our development as it is now, providing a bridge between the demand for investment and the capital available to supply it.

Recent listings have achieved great success in mobilizing valuable capital and also, and perhaps more importantly in generating great interest in the market which once channeled properly can go a long way in leading

to personal financial growth, sustainability in retirement benefits and value added in the business and government sectors.

As we speak of personal financial growth, investment in the stock market has enormous potential for improving one's prospects for a secure future and at the same time carries serious responsibility for continuous research and wise decision-making. Following on this I want to recognize the continuing efforts of the TTSEC in its financial education outreach and we at the Stock Exchange are always happy to partner with the TTSEC in this initiative.

In our commitment to mobilizing capital, we stand ready at the TTSE to continue to support progress in the financial arena. The number of listings we host totals 39, with 33 company listings, 6 mutual fund listings.

Our trading platform supports robust activity with over \$940 million in shares traded year to date and with the total listings now standing at a market capitalization of \$130.7 billion.

Though the return on the Composite Index at 5% year to date may not sound as impressive when compared to say the S&P or the Dow, the returns on some of our listed securities, as much as 18% year to date in some cases, show the value of sound research and sound investment decisions. In a low interest rate environment, dividend yields on listed securities as much as 3% also point to more attractive opportunities compared to other alternatives.

Standing ready also support economic growth and business expansion and recognizing the impetus that the small and medium sized or SME sector can give to economic development, we have facilitated the potential for listing by SMEs where apart from being able to access readily available capital, listing as an SME carries the added incentive provided by the government: a preferential tax rate of 10% for 5 years.

TTSE is cognizant of the need to develop further opportunities for the investing public and is committed to exploring the viability of new products and of increasing the avenues for trading, certainly looking to providing online trading which we feel is sure to increase interest in the stock market.

In conclusion, I wish to state that the TTSE remains a robust capital sourcing and trading platform and has considerable potential to facilitate progress both as a source of capital funding and as a source for increasing the financial independence of individuals.

I would close by saying thank you to the investing public here, to any business representatives who have utilized the TTSE to raise capital, to the educational institutions who have participated in this amazing initiative and of course to the TTSEC for your tireless efforts in supporting a well-regulated and transparent market.

And to the participants in this Clash of the Debate Titans, on behalf of the TTSE, I wish you the very best and encourage you to maintain your zest for excellence and success in all your future endeavors.

Thank you.

# **KEEGAN BHARATH REMARKS CLASH OF THE DEBATE TITANS 2017**

**HOSTED BY THE TTSEC.**

## **Acknowledgments**

Trinidad and Tobago Securities and Exchange Commission Officials

Representatives from the Trinidad and Tobago Stock Exchange

Representatives of the Schools Planning Committee – University of the West

Indies St. Augustine Association of Postgraduate Students, Cipriani College of  
Labour and Cooperative Studies

Distinguished Adjudicators

Moderator

Debate Teams

Members of the Media

Ladies and Gentlemen of the audience

## **Good Evening**

### Clash of the Debate Titans – An Idea Who's Time Has Come

This idea was born when ALJGSB and UWI STAAPS came together on June 16<sup>th</sup> 2016 with the intention to advance the development of tertiary level debating

among institutions in Trinidad and Tobago. Additionally we aimed to provide a platform for tertiary level students to discuss issues of national importance and to encourage corporate sponsorship of tertiary level debating initiatives.

On October 20<sup>th</sup>, 2016 both institutions held an inaugural debate on the theme of “Issues in Tertiary Education” at the Arthur Lok Jack Graduate School of Business, Mt. Hope Campus. This theme was chosen so that tertiary level students could add their voice to the issue of the restructuring of GATE programme, which was a hot button topic in the public domain at the time.

In 2017, we made a concerted effort to expand the competition by inviting some schools to become part of a planning committee and to secure a major sponsor to help us execute a tertiary Level debate competition on a grand scale.

## **MISSION ACCOMPLISHED!**

We are extremely appreciative of the Trinidad and Tobago Securities and Exchange Commission for being the major sponsor and host of the 2017 edition. We also welcome on board the Trinidad and Tobago Stock Exchange and the addition of the Cipriani College of Labour and Cooperative Studies to the planning committee team.

Let us give all Five Institutions a collective round of applause for making this debate competition possible.

## **PAUSE**

Apart from executing a tertiary level debate competition, we have shown that through the power of cooperation, collaboration and aligning related interests we can create an experience that would contribute towards the development of our most precious resource, i.e. the minds of our future leaders, our students. That is the real value of investing in an initiative of this magnitude.

Let us continue on this momentum of sustaining this great initiative and we would most certainly want to have the TTSEC again in 2018 to continue the great work they have done in hosting the Clash of the Debate Titans 2017.

We are also open to other schools and corporate partners to come on board with this mission.

**Long Live the idea of the CLASH OF THE DEBATE TITANS IN TRINIDAD AND TOBAGO!**

**I THANK YOU**

