



EMPLOYERS' CONSULTATIVE ASSOCIATION OF TRINIDAD & TOBAGO

#17 Samaroo Road, Aranguez Roundabout North, Aranguez

Tel: (868) 675-9388 Exts. 226/242 Fax: (868) 675-4866 Website: www.ecatt.org Email: ecatt@tstt.net.tt

PRESS RELEASE

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ECA's statement on implementation of minimum wage increase

Implementation of the increased minimum wage of \$15.00 was set to take effect from January 1st, 2015, as articulated in the most recent national budget. The Employers Consultative Association of Trinidad and Tobago has expressed on several occasions that we are not opposed, in principle, to an increase in the minimum wage, as we believe in the need for parity in living standards. However, the ECA will continue to support the ideals of a highly skilled labour force and a highly competitive environment as drivers for enabling living standards to be achieved and sustained.

Our concern is that the country's economic landscape has altered significantly since the delivery of the national budget, with news of oil prices slipping below US\$50 per barrel on Monday for the first time since April 2009. While we anxiously await the Prime Minister's address on the state of the country's economy and proposed measures for mitigating the negative effects of falling oil prices, consideration should be given to whether the minimum wage increase should be adopted at this time. Our position is that asking employers to increase their labour cost, without any concomitant increases in output by employees, will only aggravate the current level of economic uncertainty and ultimately lead to increases in inflation due to the increased cost of doing business. This is a phenomenon that our economy simply cannot manage at this time especially since there is no indication of a turnaround in the short term.

About the Employers Consultative Association (ECA)

The ECA is a not-for-profit organisation that provides quality representation as the leading national voice in public and legislative debates on Industrial Relations-related issues affecting the Employer community.

For further information, kindly contact:

Antonette Brotherson-Brusco

Team Leader Public Relations and Communications

Telephone: 675-9388 Ext 226

E-mail: abrothersonbrusco@ecatt.org