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**THE SCOPE OF DEVELOPING A SUSTAINABLE KNOWLEDGE-
BASED INDUSTRY IN TRINIDAD AND TOBAGO:
THE APPLICATION OF ENDOGENOUS GROWTH MODEL**

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ABSTRACT

THE SCOPE OF DEVELOPING A SUSTAINABLE KNOWLEDGE-BASED INDUSTRY IN TRINIDAD AND TOBAGO: THE APPLICATION OF ENDOGENOUS GROWTH MODEL

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This paper intends to use the model of the new growth theory to evaluate whether or not Trinidad and Tobago can develop a sustainable path of development in the non-oil sectors. It is being proposed that Trinidad and Tobago's manufacturing sectors may be able to flourish in the global economy if it is able to make use of the technology presently available globally, as well as create and sustain some degree of knowledge creation. A review of the literature shows that developing countries like Trinidad and Tobago can exist and participate in the global economic arena, if they adopt the philosophies and practices that have been advanced by the new growth theories, specifically the endogenous growth theory. This theory postulates that economic growth can be attained if there is sufficient levels of Research and Development (R&D) applied to the productive process, and this needs to be expressed not only at the level of the firm, but throughout the economy as a whole. It is the intent of this study to measure the levels of R&D in a sample of manufacturing firms and juxtapose these levels with the government policies that are existent in Trinidad and Tobago. Thereafter the paper will compare the recommended governmental policies that are advanced by the endogenous growth theorists and evaluate how far along that path the local governmental policies are actually functioning, as it is assumed that the intent is to create a self-sustaining manufacturing industry.

Keywords: Marlon Anatol; Endogenous Growth Theory; Knowledge based economy; Manufacturing Industry; Trinidad and Tobago; Singapore.