ABSTRACT

THE CENTRAL BANK OF TRINIDAD AND TOBAGO
THE DEVELOPMENT OF AN INSTITUTION
1964 - 1989

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This thesis attempts to analyse the growth and development of the Central Bank of Trinidad and Tobago as an institution and to analyse and identify the factors which influenced its operations and outputs over the twenty-five year period of this study.

The work begins with some general information on central banking institutions and examines the institution building process in the Commonwealth Caribbean with special reference to Trinidad and Tobago. The various pieces of legislation which give the Central Bank its powers and functions are focused on, and inform the analysis on the exercise of the Bank's powers and on the relationships that the institution has developed with the commercial banking institutions, the non-banking financial institutions and the Government, in the execution of its various duties.

The study indicates that to understand the institution building process in the country, one must be cognisant of the evolution and development of the administrative system and the influence of the country's experience with slavery, plantation and colonialism on this system. The prevailing social and political environment in the country is a by-product of colonialism, and this has brought about

the emergence of mesmeratic leaders, personalized politics and government and a personalized administrative system.

In the study, leadership is seen as one of the most important factors in the institution building process and specific attention is paid to this factor in the determination of the growth and development of the Central Bank of Trinidad and Tobago. The thesis advances the view that a larger measure of autonomy is necessary if the institution is to perform its functions effectively in the society and proposes an alternative recourse which may assist the institution in becoming more autonomous.