

1. Identify the International Lending Agencies and analyse how they affect the development and funding of infrastructure works.
2. Identify and explain the impact of the International Lending Agencies present in the country.
3. Establish the historical context, origins and objectives of the International Lending Agencies in the construction sector.
4. Establish how the International Lending Agencies in the construction sector can take advantage of the funding of the International Lending Agencies to achieve its main goals, strategies and sustainability.
5. Determine the potential impact of the funding of the local construction sector in the Caribbean and the surrounding countries with respect to projects that are based on the infrastructure.

ABSTRACT

The Influence of the International Lending Agencies on the Local Construction Sector through the Funding of Infrastructure Works

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The construction sector in Trinidad and Tobago in the last three decades has had fortunes that varied with the state of the national economy and is in dire need to get onto a sustained growth path. In order to stimulate growth in the economy the government has adopted the approach of injecting large sums of money into the economy through the construction sector via its Public Sector Investment Programme. The major part of this

money has come through loans and grants from the International Funding Agencies. This report

1. Identifies the influences of the International Lending Agencies and analyses how they affect the construction sector through their funding of infrastructure works.
2. Identifies and examines the reasons for the International Lending Agencies presence in the Caribbean.
3. Establishes the linkages between policy, program and objectives of the International Lending Agencies and the state of the construction sector.
4. Examines ways and means by which the local construction sector can take advantage of the funding from the International Lending Agencies to achieve its much needed growth and progress towards true sustainability.
5. Examines the potential for growth that exists for the local construction sector in the Caribbean and other neighbouring countries with respect to projects that are funded by the international markets.

A thorough literature survey including internal sources was carried out and available data including contracts, etc. between government/state agencies and the Banks were located and studied. Persons involved in the loan process from the local state agencies were interviewed. Published reviews of the Banks' experience and impact carried out by the Banks themselves as well as outside sources were studied. An on-going project, the National Highway Program, was selected as a case study to demonstrate practically the influences identified. Analyses and evaluations were carried out and recommendations made.

Keywords: Raj Badhal; construction sector; infrastructure; International lending agencies