

PUBLIC UTILITY REGULATION AND PRICING IN  
TRINIDAD AND TOBAGO (1966-1976)

A B S T R A C T

We hope to demonstrate in this dissertation that the designated public utilities in Trinidad and Tobago, (all state-owned), having been made to function through a type of machinery and to adopt pricing policies which have been borrowed from North American private-enterprise profit-oriented sources, have consequently been operating against a background of contradiction between practical socio-economic developmental objectives and legally-established criteria based on the North American pattern. In this connection, we review fairly exhaustively and critically in Chapter I, the historical development of the public utility concept in this country, the establishment of a legal framework for institutionalizing public utilities and the machinery for regulating them.

We also examine in this chapter the role of our public utilities as catalysts for the engines of growth and change, as providers of infrastructure in the developmental process, and the American origin of the machinery for, and the philosophy underlying, pricing of public utility services in Trinidad and Tobago.

In Chapter II, we discuss, with special reference to the five basic public utilities in this country, the most widely-known principles for, and practices in, fixing public utility rates. In the light of Chapter I, the applicability of these traditional principles to our public utilities is called into question.

Chapter III emphasises the role of our public utilities as agents of development and structural transformation. In this connection the method of financing the utilities is discussed.

Chapter IV discusses, at length, the rates/income distribution relationship within the context of the social obligations of our public utilities.

Chapter V, the concluding Chapter, is a critique of the system of regulating public utilities in Trinidad and Tobago and the identifiable philosophy underlying the pricing of public utility services. Broad guidelines for fixing rates for the five public utilities, as well as new mechanism for their regulation, are suggested.

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