

## More News

# Trinidad Central Bank gives scam warning

Mobile phone scammers are using the name of the Trinidad and Tobago Central Bank to try to swindle cellular users.

The bank recently warned members of the public not to respond to fraudulent text messages sent to their phones asking them to contact the bank to collect prize money.

"The public should not send financial and personal information to these numbers, nor to anyone claiming to be an agent of Central Bank," a statement from the bank said.

It added: "Central Bank would like to make it absolutely clear that it is not running any competitions at this time and it does not award money as prizes for competitions, nor disburse money to the public." The bank said it referred the matter to police.

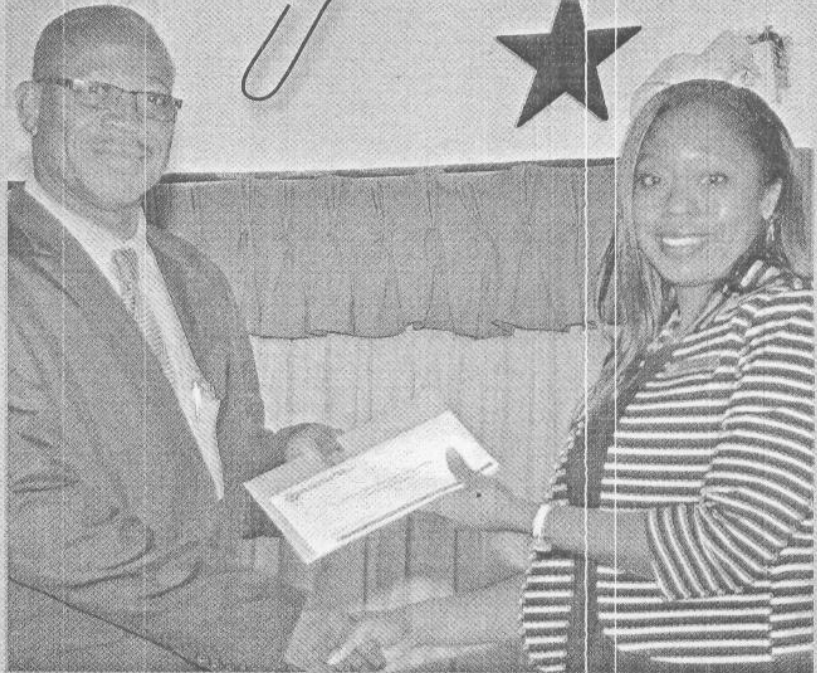
### Hoax text messages

Telecommunications Services of Trinidad and Tobago (TSTT) is also warning customers about hoax text messages that ask people to call an international number. "TSTT has been advised that mobile service customers have received text messages urging them to call an international number that starts with the digits 002522973 or just 2522973.

These messages are not from TSTT and as such TSTT is advising customers to disregard such text messages from numbers they are not familiar with," the company said in a statement.

These messages originate from an international source and returning calls to them can result in customers incurring significant costs which are to be paid to an overseas carrier, the company said.

"Customers should therefore treat these messages as hoax offers. The company is monitoring activities associated with the text messages and will take all reasonable action to safeguard the interests of its customers," it added. **(Trinidad Express)**



BPWCCUL group human resources manager Tania Nicholls presenting TVET Council executive director Henderson Eastmond with the sponsorship cheque. (GP)

## BPWCCUL a 'proud sponsor'

The WorldSkills Barbados Competition 2014 hosted by the Technical and Vocational Education and Training (TVET) Council has been recently highlighted, and Barbados Public Workers' Co-operative Credit Union Limited (BPWCCUL) said it was proud to have been a sponsor of the competition.

At the opening ceremony, group human resources manager Tania Nicholls reiterated that the ethos of the credit union was brought to life through this sponsorship.

"Joining this initiative with the TVET Council allows our mission to be achieved, through enhancing the well-being of our members," she said, while noting the credit union's self-mandated, social obligation.

She also noted that the credit union takes efficiency, training, testing and assessment seriously and this was another shared value which aligned WorldSkills 2014 with the credit union itself. **(PR)**

# Losing competitive edge

by Tony Best

Barbados' economic problems, especially the credit crunch which is fuelling the inability of many private firms to finance their operations, are hurting the island's global standing as a highly competitive economy.

The World Economic Forum's Global Competitiveness Index in 2013-2014 has just been published and it shows Barbados' position has slipped among 148 countries worldwide, going from 44th to 47th and the experts blame the decline on the nation's financial troubles.

Even so, Barbados remains among the top 50 and its fall has come at a time when its score registered a slight gain, reaching 4.42 out of a possible seven. If the experts are accurate in their assessments, Barbados' economy tops the list of CARICOM countries and it is sixth in the Western Hemisphere, behind the United States ranked 5th, Canada 14th; Puerto Rico 30th; Chile 34th; and Panama 40th.

"Despite a slight improvement in score, Barbados falls three positions in the (global) rankings, going to 47th place," explained the forum.

"The drop is driven by the persistence of the credit crunch that is hindering the capacity of local businesses to finance their activities by raising equity, loans or venture capital to support innovative projects. In addition and closely related to this concern, macroeconomic conditions, although slowly improving, are still worrisome and the capacity to innovate remains low.

### Educational system

"On a more positive note, Barbados continues to benefit from a fairly skilled labour force thanks to a high quality educational system and high enrolment rates in secondary and tertiary education, well functioning institutions and solid infrastructure," the Forum added.

The two sides of Barbados rankings are seen in its credit crunch and the difficulty businesses face in getting financing, a problem that ranks it 92nd around the world, tight money picture which remains a stumbling block, giving it a global ranking of 89th, macroeconomic condition is at 121st, one of the world's worst.

Also, there was the capacity to innovate (81st),

educational system (6th), making it one of the best globally, high rate of secondary school enrolment (23rd), its tertiary educated enrolment (33rd), institutions (30th), and infrastructure (24th).

The most competitive economies are Switzerland, Singapore, Finland, Germany, the United States, Hong Kong, Netherlands, Japan and the United Kingdom in that order. Canada 14th; New Zealand 13th and Saudi Arabia 20th are in the top 20. The least competitive states are Mauritania, Angola, Haiti, Sierra Leone, Yemen, Burundi, Guinea and Chad.

Within the Caribbean, Trinidad and Tobago was ranked 92nd; Jamaica 94th; the Dominican Republic 105th; Suriname 106th; and Haiti 143rd.

Among the best and the worst were Luxembourg 22nd; China 29th; Mauritius 45th; Malta 41st and Italy 49th while Pakistan was 133rd; Mali 135th; and Malawi 136th were least competitive.

The index was led by a number of European countries while African states were at the bottom of the pile.