

Swot analysis of oil industry in caribbean (lace) countries

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Introduction

The global phenomenon of population ageing, is having and will have, major impacts on all aspects of human life in every society. This process is irreversible and, enduring as observed from differing patterns and distinct paces in various regions and countries worldwide. The economies and demographic composition of Latin America and the Caribbean (LACE) countries before the mid-nineteen hundreds, tended towards one of high-fertility and low-productivity respectively. During this period, marked increases in average income was accompanied with proportionate increases in population growth.

This trend generally remained constant for the remainder of nineteenth and early twentieth century. Today in the early twenty-first century, substantial structural changes in the demographic composition of LACE countries, have resulted in a transition from high to low levels of mortality and fertility. This phenomenon was aptly described by DRP Grog Harlem Borderland, Director-General WorldHealthOrganization at the Second World Assembly on Ageing Madrid 9 April 2002, when she stated, " While developed countries grew affluent before they became old, developing countries are growing old before they get affluent.

This paper analyses the effects of the demographic transition of low fertility, mortality rates, and net migration on population ageing in the Caribbean nation of Trinidad and Tobago, using the SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis. It also seeks to review this Caribbean

nation's strategies to combat the negative effects of population ageing by applying Erik Erikson's theory of the stages of psychosocial development.

Discussion

Since the 1950s, the world's elderly population has been steadily increasing according to United Nations figures.

The global population of persons 60 years of age and over has, risen from 8% in 1950 to 12% in 2009; with the projected figure of 22% by the year 2050 (Rouse, Reemission and Ramrod, 2010, p. 2). Additionally, future projections suggest that by the year 2050, a third of the population of Trinidad and Tobago will be comprised of persons over 60 years of age (ECLAT, 2004, p. 7). Currently in LACE countries, there is a ratio of 10 persons aged 15-64 to every person aged 65 years and older.

This ratio is expected to decrease drastically to an average of 3 persons between the ages of 15-64 years old, to every person aged 65 years by the year 2050 (Rouse, Reemission and Ramrod, 2010, p. 3). Additionally, the ratio of persons age 65 years or older relative to the total population rose from 5.6% in 1980 to 9.0% in 2011 (Central Statistical Office 2011, p. 12). Moreover, if all the suggested estimates occur as expected, this would impact negatively on this country's ability to attain sustainable development.

Thus, arising out of the Madrid International Plan of Action on Ageing, LACE governments were given a mandate to implement social and economic strategies in-order to mitigate the potentially crippling effects of an ageing

population on their future economies. The Government of Trinidad and Tobago in the year 2000, proposed a national policy on ageing. Its stated goal is " to ensure the facilitating the attainment of their basic human needs, that those in need are assisted, and that older persons are treated as an important resource rather than a burden to society' (National Policy on Ageing for Trinidad and Tobago 2007, 12).

SWOT analysts

A SWOT analysis is a methodology of assessment of attributes and state, which identifies the Strengths, Weaknesses, Opportunities, Threats of an entity in a logical ND coherent order. Hence, the following is a SWOT analysis of the demographic transition of low fertility, mortality rates, and net migration on population ageing in the nation of Trinidad and Tobago.

Summary of SWOT analysis of a demographic transition on population ageing

STRENGTHS WEAKNESSES

Oil revenues.

Free education for entire population.

Free health care and (CDMA) .

The Ministry of Social Development .

National Policy on Ageing .

Signatory to the UN Second World Assembly on Ageing .

International agencies cooperation (e. G. WHO). National Insurance Scheme (EN'S).

Senior Citizens' Grant (Old Age Pension).

Geriatric Adolescent Partnership Programmer (GAP).

Relatively low level of indigence andpoverty.

Tobago Association of Retired Persons (TARP) .

Over dependency on Oil.

The migration of the young and middle-aged.

Inefficiency in Healthcare System.

Inefficiency in government agencies.

Poor cooperation between government agencies.

Limited cooperation with International agencies.

Low fertility rates.

Low mortality rates.

Increasing Elderly Population.

Finite time frame to implement mitigating socio-economic policies.

Increasing of numbers of persons suffering from lifestyles diseases.

Increase loneliness of the elderly.

OPPORTUNITIES THREATS

Vigorous Oil Exploration.

Reduce over dependents on Oil, by perusing alternative energy sources.

Improve government agencies efficiency.

Improve government Inter-agency cooperation. Improve in Healthcare System efficiency.

Create a nation wide Healthcare Information Systems.

Reduce cases of lifestyles diseases through proper education, betterprimary and secondarycare.

Expand the GAP program.

Encourage the young and middle-aged not to migrate by providing viable opportunities locally.

Reducing Oil Reserves.

Increase of HIVE/AIDS cases .

Increasing crime (e. G. Homicide).

Drug abuse.

Vehicular accidents.

Global economic crisis.

Fear of technology on the part of the elderly.

Increasing in the number of persons dying from cancer.

Inadequate preparedness for a major natural disasters that can severely damage civil infrastructure.

Application of Erik Erikson's theory of development In Erikson's model of psychosocial development, the life course of an individual is divided into eight landmark, predetermined stages.

Each stage of development is improvised of events that acts as turning points in life. In the context of the government of Trinidad and Tobago's socio-economic strategies to combat the negative effects of population ageing, Erikson's theory of development will be used to map its effectiveness. Trust v Mistrust With reference to Erikson's first stage of development namely, Trust v Mistrust (Schultz & Schultz, 2008. P. 4), the citizenry of Trinidad and Tobago would count on the government to satisfy his or her basic social needs for example, healthcare, security and basic utilities such as electricity and a clean and adequate water supply.

In time, as the government generally provides for this need, the citizens build trust in the government. Conversely, if the government consistently fails to provide for his basic needs, he would develop an insecure attitude towards his government and mistrust its desire to care for its citizens.

Moreover, It stands to reason that if the government's ability to provide basic

social services is hindered because of falling revenues due to the financial burden associated with an ageing population, the entire population suffers, not just the elderly. The government of Trinidad and Tobago can take a number of measures to improve the quality of service it delivers to its citizens for example, increasing revenue by pursuing alternative sources of energy. Improving the efficiency of governmental agencies, improving governmental Inter-agency cooperation, improving the efficiency of the national healthcare system, improving cooperation between government and international agencies. Like a toddler experiencing the second stage of Erikson's theory of development, there are prerequisite conditions that are necessary for a feeling of self worth and confidence on the part of the elderly in Trinidad and Tobago.

These include, adequate sustenance, housing and healthcare as well as social programmes such as, the Geriatric Adolescent Partnership Programme (GAP), that promote their well-being. Generatively versus Stagnation Erikson believed that individuals at this stage of maturity have a need to give-back to society. It is at this stage of development that adult children have not only a greater sense of duty to be the caregivers of their aged parents, but also would have the most financial resources to provide such care.

Accordingly, Trinidad and Tobago Parent Support Ratio was 4.8 in 2009. This figure is expected to increase to 19.3, for persons aged 85 years and over to every one hundred persons aged 50-64 years by the year 2050 (Rouse, Reemission and Ramrod, 2010, p. 4). The increase in a country's Parent

Support Ratio is a significant development, for it betrays the declining ability of its country's more resourceful mature working population, aged 50-64 years of age, to provide care to their aged parents.

Thus, the country of Trinidad and Tobago would have to put greater reliance on the reducing numbers of younger less resourceful working adults, aged 15-49 to provide care to its raising geed population. One possible solution to this problem would be for the government of Trinidad and Tobago to explore its 'opportunity' of discouraging the migration of its the young educated adults by improving local living conditions and Job opportunities.

Ego Integrity versus Despair In Erosion's final stage of psychosocial development, the elderly individual is faced with the dichotomy of ego Integrity versus Despair . These attitudes are a reflection of how one views his whole life course. The contributing factor as to whether upon reflection of one's course of life, one tends to ego integrity or to despair, to entombment or disappointed, is the presence or lack thereof, a sense of fulfillment and satisfaction, believing one has successfully past life's many challenges and one has made the most of opportunities presented.

Integral to any sense of accomplishment by the elderly, is the quality of life that is afforded to them by government of Trinidad and Tobago sponsored programmed. Such as the Senior Citizens' Grant (Old Age Pension), National Insurance Scheme (EN'S) and Chronic Disease Assistance Programmer (CDMA). These social programmed however, are in jeopardy of collapsing due to the ever increasing demands placed upon the sluggish economy, low

fertility, mortality rates, and net migration on an increasing ageing population (Rouse, Reemission and Ramrod, 2010).

Conclusion

The negative effects of increasing elderly population is well documented. This situation is further exasperated in the case of Trinidad and Tobago due to its noted the context of increasing population ageing. An examination via a SOOT analysis reveals that although there are many inefficiencies in the Trinidad and Tobago government's application of it resources, this can be corrected, by increasing its strengths, exploring its opportunities, while overcoming its weakness and minimizing TTS threats.