

EXECUTIVE PERSPECTIVES

Avoid Stop And Go Mode NI Executive Told



Failure by the Northern Ireland Executive to make decisions on key economic matters could remove any remaining buffer against further economic slowdown, according to business leaders.



If further economic slowdown is to be minimised the Northern Ireland Executive must start taking decisions to instil confidence in consumers and the economy at large, according to a number of key business leaders.

Ciaran Sheehan of Clarendon Executive said there is a growing sentiment amongst the business community that decisions on large infrastructure projects and additional measures for boosting tourism and entrepreneurship should now be made.

“Decisions on a range of issues are now required and a stop and go mode should be avoided,” Sheehan said. “Additional provisions for boosting the tourism industry in the short term would have an immediate impact on the retail and services sector. A decision on a whether to build a multi-sports stadium regardless of its location or size should be made and a decision on a preferred developer of the Titanic Signature Project would alone go some way to revive an ailing construction industry.”

He said that “hard decisions were being made by businesses to forgo margins or reduce costs and the Executive should be expected to create the context for renewing business and consumer confidence.”

“If Northern Ireland was a company at this critical juncture, the Chief Executive would be gathering all its key managers together to revise the plan to boost revenues and confidence, as well as reducing costs.

Collectively the Northern Ireland Executive must be seen to take charge and be decisive,” said Sheehan.

The comments were echoed by the main business representative body The Confederation of British Industry. Brian Ambrose, Chair of the CBI said:

“The CBI is working closely with the Northern Ireland Executive on its Programme for Government and progress has been made. Currently Northern Ireland is outperforming other regions with the unemployment rate remaining below the United Kingdom average. Momentum on a range of economic issues still needs to continue and it’s important that an Executive meeting takes place.”

Joanne Stuart, chairman of the Institute of Directors, said Ministers had to get back to work to keep the economy moving.

“We’re going through a bit of a global slowdown at the moment and there’s a lot of factors that are outside our control,” she said. “One of the factors that’s absolutely within our control is a functioning Executive and it is at this time that we need real political leadership to give that added confidence.”

Stressing that the situation in Northern Ireland was not as bad as in other regions of the UK, she said it was still vital to maintain growth and stability.