

Issued on behalf of the Independent Review of Economic Policy Panel by Carlton Baxter Communications

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Economic Review Panel Call for Evidence

Businesses urged to provide hard facts, not opinions

A panel set up to review Northern Ireland's economic development policy is today calling for evidence from stakeholders in the NI economy about the effectiveness of support received by the Department for Enterprise, Trade and Investment (DETI) and Invest NI.

The Independent Review of Economic Policy (IREP) Panel, established in December 2008 by Enterprise, Trade and Investment Minister Arlene Foster, consists of five prominent individuals drawn from academia and business.

Its aim is to conduct a comprehensive assessment of DETI/Invest NI policies, programmes and resources, ensuring they are targeted to help achieve the goal of improving the productivity of Northern Ireland's private sector as set out in the Programme for Government.

Critically, the Review is focused on the medium to longer term and the Panel are looking for evidence-based recommendations that will help to strengthen Northern Ireland's competitive position for when the global economy begins to pick up.

Panel chair Professor Richard Barnett, Vice Chancellor of the University of Ulster, said: "This is strategically a very important Review, coming at a time when the Executive has made 'growing a dynamic, innovative economy' its top priority.

“It is therefore vitally important that it is informed and supported by all major stakeholders involved in economic development in Northern Ireland, not least the local business community. We are looking for serious input backed up by hard facts and figures rather than opinions or sentiments.”

In developing their analysis and recommendations, the Panel are specifically looking for evidence on how effective DETI/Invest NI support has been to date, factors that have prohibited the uptake/drawdown of support, and further steps DETI/Invest NI could take, consistent with the legislative powers of the NI assembly, to further support business growth and productivity improvements in the Northern Ireland private sector.

Professor Barnett added; “We fully recognise the significant pressures faced by local businesses at this time. However, I would stress that this Review is focused on positioning the economy for the medium and longer term.”

The closing date for submitting evidence to the panel is **27 February 2009**. Submissions should be made by email to info@irep.org.uk or by post to the Independent Review of Economic Policy, 1st floor, Waterfront Plaza, Belfast, BT1 3BS.

The Independent Review is scheduled to report, in the first instance, to the DETI Minister by summer 2009.

Ends

For further information please contact Corinna Turtle on 028 9040 8312 or email corinna@carltonbaxter.com

Notes to Editors

Further information on the Independent Review of Economic Policy (IREP), can be obtained on <http://irep.org.uk/>

The Review Panel members are:

- Professor Richard Barnett, Vice Chancellor of the University of Ulster;
- Professor Brian Ashcroft, from the University of Strathclyde and a Board Member of the Economic Research Institute of Northern Ireland;
- Dr Graham Gudgin, from the Centre for Business Research, University of Cambridge, and Oxford Economics;

- Professor Michael Moore, from Queen's University but currently working in Harvard University;
- John Wright, former international banking director and current chairman and non-executive director of a number of companies in the UK and overseas.