

# Economy Ireland 2014

## Towards a sustainable recovery



Wednesday 26th November 2014 • Alexander Hotel, Dublin

# Economy Ireland 2014: Major economic conference

## Towards a sustainable recovery

The 'Economy Ireland' conference will examine the performance of, and prospects for, Ireland's economy. The latest ESRI forecast predicts that economic growth will remain strong in 2014 and 2015 with a GNP forecast of over 3.5 per cent in both years and unemployment expected to decline to 9.8 per cent in 2015. Despite these positive headline figures, challenges remain both internationally and domestically, particularly around weak growth prospects for the euro zone and the continued low rate of investment and high unemployment. Some economists have warned that the debt levels of small businesses and households may still come back to haunt us. Weak levels of credit being extended also remains a concern and with the lack of investment in building new homes in the Dublin region there are now supply side shortages.

In its latest Economic Outlook, Ibec makes a number of recommendations to stimulate growth and get more people back to work including reducing the fiscal adjustment from €2 billion to €200 million, cutting income and consumer taxes and boosting investment in enterprise and infrastructure.

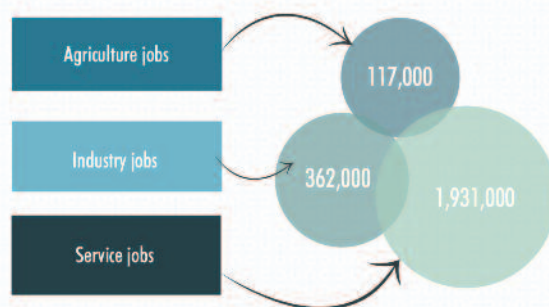
Overall the outlook is positive, but it is clear that there are a number of major challenges that remain to be addressed in ensuring Ireland's path to economic recovery runs smoothly. Eolas magazine is organising the high level, inaugural 'Economy Ireland' conference to explore all these issues in detail.

## The Irish economy in numbers

**Growth 3.4% 2014 growth forecast (ESRI)**

**Unemployment 2014 10.9% 2013 13.0%**

**Workforce 2014 2,166,000 2013 2,163,000**



**FDI**  
3,300 foreign owned firms  
250,000 employed

**Exports**  
+2.8% in 2014  
Food and drink  
exports €10 billion

**Imports of trade cars**  
+24.4% (first half 2014)

**House prices**  
(year to June 2014)  
Dublin +23.9%  
Outside Dublin +3.4%  
268,000 in negative equity  
(end 2013)

**This conference will bring together key players from across both business and government, as well as visiting experts to examine the following issues:**

- ✓ Government economic and fiscal policy;
- ✓ Lessons from the economic crisis;
- ✓ International perspectives on the Irish economy;
- ✓ Future economic outlook;
- ✓ Addressing unemployment;
- ✓ Housing market overview;
- ✓ Ireland as an innovation hub;
- ✓ The role of technology in economic growth;
- ✓ Increasing FDI;
- ✓ Tackling economic inequality.

# conference programme

## 09.00 Irish economic policy and future outlook

Chairman: Donal de Buitléir, Director, publicpolicy.ie

### MINISTERIAL ADDRESS

**MINISTERIAL ADDRESS:** Economic and budgetary policy as a foundation for recovery, growth and job creation  
Simon Harris, TD, Minister of State, Department of Finance

### INTERNATIONAL

**OECD economic outlook for Ireland**  
David Haugh, Senior Economist and Head of the Ireland desk, OECD

### FISCAL POLICY

**Ireland's fiscal outlook**  
Thomas Conefrey, Chief Economist, Irish Fiscal Advisory Council

Questions & answers / Panel discussion



11.00 Morning coffee / networking break

## 11.30 Examining key sectors in the Irish economy

### PUBLIC SECTOR

**Assessing the impact of government policies on the economy**  
Ronan Gallagher, Principal Officer, Irish Government Economic & Evaluation Service

### HOUSING

**Housing market overview and outlook**  
Dr David Duffy, Senior Research Officer, Economic & Social Research Institute

### PHARMA

**The role of the pharmaceutical industry in Ireland's economy**  
Leisha Daly, Country Director, Janssen Ireland

### TECHNOLOGY

**Doing business in Ireland: A technology company's perspective**  
Peter O'Neill, Country General Manager, IBM

### EXPORTS

**The role of exports in driving economic growth, innovation and employment**  
Simon McKeever, Chief Executive, Irish Exporters Association

Questions & answers / Panel discussion



13.00 Conference lunch / networking break

## 14.00 A competitive and fair economy

### ECONOMIC OUTLOOK

**Economic outlook and budget recommendations**  
Danny McCoy, Chief Executive Officer, Ibec

### FDI

**Developing and enhancing the contribution of FDI to the Irish economy**  
Frank Barry, Chair of International Business & Economic Development, Trinity College, Dublin

### COMPETITIVENESS

**The importance of competitiveness in economic success**  
Don Thornhill, Chairman, National Competitiveness Council

### INNOVATION

**Positioning Ireland as a global innovation hub**  
Speaker tbc

### ECONOMIC VISION

**Imagining Ireland in the 2030s: A social vision and economic strategy**  
Tom Healy, Director, Nevin Economic Research Institute

### TAXATION

**The Great Corporation Tax Debate**  
Seamus Coffey, Economics Lecturer, University College Cork

Questions & answers / Panel discussion



16.00 Chairman's summary and conference close

# Conference speaker panel



**Frank Barry** is Professor of International Business and Economic Development at Trinity College Dublin. He has held positions at the Institute for International Economic Studies (Stockholm), the University of California, Harvard Institute for International Development and the University of New South Wales. He serves as a resource person with the African Economic Research Consortium. Among his specialist areas is foreign direct investment in Ireland.



**Thomas Conefrey** is Chief Economist and Head of Secretariat at the Irish Fiscal Advisory Council. Prior to joining IFAC in July 2014, Thomas worked in the Central Bank of Ireland for three and a half years and as a Research Assistant at the ESRI. He holds a B.A. (Economics) from Trinity College and an M.A. (Economics) from NUI Maynooth. He completed his Ph.D in Economics at UCD.



**David Duffy** is Senior Research Officer at the Economic and Social Research Institute (ESRI) Dublin, which he joined in 1996. He is the lead researcher on the Residential Property Research Programme and his published research covers topics such as measuring house price change, the affordability of homeownership, perceptions of inflation by consumers and the extent of negative equity in the Irish housing market. Prior to joining the ESRI he worked in London as a research analyst for a property company and in Dublin as an economic consultant, and as the in-house economist for the Chambers of Commerce of Ireland.



**Ronan Gallagher** is a Principal Officer at the Department of Public Expenditure and Reform. He is Head of the Department's Central Expenditure and Evaluation Unit (CEEU) and Chair of the Irish Government Economic and Evaluation Service (IGEES) Management Board. The IGEES is being developed as an integrated cross-Government service to enhance the role of economics and value for money analysis in public policy-making.



**Tom Healy** is Director of the Nevin Economic Research Institute (NERI). Tom has previously worked in the Economic and Social Research Institute, the Northern Ireland Economic Research Centre, the Organisation for Economic Cooperation and Development, the National Economic and Social Forum and the Department of Education and Skills. He holds a PhD (economics and sociology) from UCD. His research interests have included the impact of education and social capital on well-being.



**Dr David Haugh**, a New Zealander, is senior economist on the Ireland/Spain desk in the Economics Department at the OECD, Paris. He has also worked on Estonia, Portugal and Mexico, in the macroeconomic policy division of the OECD, and at the New Zealand Treasury in macroeconomic forecasting and research. He completed a Ph.D. at the Australian National University.



**Danny McCoy** is Director General at Ibec, a post he assumed in July 2009. He joined Ibec as Director of Policy in 2005 and has been centrally involved in national economic and social policy debates. Prior to joining Ibec, he was a senior economist at the Economic and Social Research Institute (ESRI) where, from 2000 to 2005, he edited the Institute's Quarterly Economic Commentary. He moved to the ESRI from the Central Bank where from 1996 to 2000 he had worked extensively on Irish entry into the EMU.



**Simon McKeever** is the Chief Executive of the Irish Exporters Association. He joined the IEA from the British Embassy in Dublin where he was at the forefront of joint trade strategy between UK and Ireland. He was the driving force behind the British Irish Chamber of Commerce. Simon spent 18 years working in global financial markets, with RBC and AIB Capital Markets and has done considerable business in the Middle East, North Africa, Europe and the UK, in a business development capacity.



**Peter O'Neil** is Managing Director, IBM Ireland. He was appointed to this position in May 2010. Prior to this, he was Director of IBM Sales and Distribution in Ireland. Having joined the company in 1981, during his IBM career he has held leadership positions in sales, finance and general management in both Europe and America. Prior to joining IBM he worked for five years in Diageo Ireland. He is a Board member of the American Chamber of Commerce and was President of the Chamber in 2012. He sits on the National Council of IBEC. He is also a Board Member of Oxfam Ireland. He has previously served as a Board Member of the Irish Research Council and of the Board of the Dublin City University Trust.



**Don Thornhill** chairs the National Competitiveness Council, the Board of Hibernia College, the Chartered Accountants' Regulatory Board (CARB) and the Standing Committee of Dublin Maternity Hospitals. He is also a consultant and adviser on strategy and policy to a number of leading Irish organisations. He is a former top civil servant – Secretary General of the Department of Education and Science and Executive Chair of the Higher Education Authority. During his career in the public service he was centrally involved in many of the transformational policy developments in Ireland in education and research and, earlier in his career, in tax administration and economic policy.

## Ireland's global competitiveness

**15** Ireland's overall global competitiveness ranking (+9 places in 4 years)

**1st** = availability of skilled labour  
= flexibility & adaptability of workforce  
= attitudes to globalisation  
= investment incentives

Source: IMD Global Competitiveness Yearbook

### Challenges in 2014

- > Reducing unemployment
- > Maintaining focus on cost competitiveness
- > Strengthening competition for FDI
- > Increasing investment
- > Maintaining focus on public sector reform

### Sponsorship opportunities



There are a number of available sponsorship opportunities at this year's conference. Sponsorship of the 'Economy Ireland' conference is an excellent way for organisations to raise their profile with a key audience of economic decision-makers and senior business leaders. For further details or to discuss how your organisation can benefit from close association with this premier economic analysis event, **contact Sandra Bolan** on **01 661 3755**.

### Exhibition opportunities

There are a small number of high quality exhibition spaces available at Economy Ireland. This high level conference provides an excellent opportunity for making contacts, networking and lobbying. The exhibition space will be located in the registration/refreshment area where delegates will assemble and mingle throughout the day. Attendance at the conference will include senior economic policy-makers and decision-takers so there is an excellent opportunity to build profile for your organisation or promote goods or services.

For further information on exhibition opportunities at Economy Ireland contact Sarah-Jane Maguire on: **01 661 3755** or email: **sjmaguire@eolasmagazine.ie**.

# conference registration **form**

## I wish to

Reserve \_\_\_\_\_ delegate places at the conference

Conference delegate fee €325 + VAT @ 23% = €399.75

Fee includes documentation, lunch and other refreshments served during the conference and is payable in advance. Fee does not include delegate accommodation or travel.

Public sector delegate fee €275 + VAT @ 20% = €338.25

Receive details of sponsorship opportunities at the conference

Receive details of exhibition opportunities at the conference

## Personal details

Name: \_\_\_\_\_

Job title: \_\_\_\_\_

Organisation: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Contact telephone: \_\_\_\_\_

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## Payment options

I enclose a cheque for € \_\_\_\_\_  
Payable to 'bmf Business Services'.

Please debit my Visa / Mastercard

Card No.

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Name of card holder \_\_\_\_\_

Signature \_\_\_\_\_

Expiry date \_\_\_\_\_ Security code \_\_\_\_\_

Please invoice me PO number: \_\_\_\_\_

(Please provide card billing address if different from company address)

## Value Added Tax

As the conference is held in the Republic of Ireland, VAT is applicable @ 23% for all delegates, including those attending from outside the Republic of Ireland. This position has been verified by the Revenue Commissioners.

## Acknowledgement of registration

Confirmation of registration will be emailed to all delegates following receipt of registration details. If you have not received your acknowledgement within 48 hours of registering please contact Angela Dickson at bmf registration@eolasmagazine.ie to confirm your booking.

## Cancellations / substitutions

For those unable to attend, a substitute delegate may be sent at any time for no additional charge. Alternatively a refund will be given for cancellations received in writing, by fax or letter, up to 14 days prior to the conference, less an administration charge of 25% plus VAT. Regrettably no refunds can be made after that date.

## Who should attend?

The Economy Ireland conference is aimed at decision-makers and those across business and government/the public sector with an interest in tackling the challenges to ensure Ireland's economy is fit for the future. It will also appeal to those interacting with the public sector, both in policy advisory and service delivery or advocacy roles. Those interested in attending will include:

- Government departments / policy-makers
- Other public sector organisations
- Economists
- Bankers and financial analysts
- Service providers eg IT / telecoms
- Professional consultants and advisors
- Business leaders and business organisations
- External relations and public affairs professionals
- Academics
- Voluntary/community sector NGOs

## Ways to book...



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