

Media Statement

Embargoed until 13.30 Tuesday December 15th

Economic Council sets out vision for Jersey's future economy.

Entitled "New Perspectives - Critical Considerations for Sustainable Economic Growth", a paper authored by the independent members of the Economic Council was published today.

Economic Council spokesperson, Tony Taylor, said: "At a time when there is huge focus on major short-term issues, New Perspectives addresses Jersey's long-term economic prosperity. In publishing this paper, the Economic Council's ambition is to provide fresh perspectives on a number of critical themes that are affecting economies worldwide, regardless of Covid-19, with specific focus on the opportunities and challenges these represent for Jersey. We'd like to stimulate fresh debate, leading to a clear orientation of Jersey's economic vision for the future, with new levels of ambition and faster pace."

The Economic Council was established by the Government to provide objective input, stimulate discussion and to offer constructive challenge in the context of the immediate situation created by the Covid-19 pandemic and also with longer term horizon, beyond the timeframe of the normal political cycle.

Whilst chaired by Senator Lyndon Farnham, and with Deputy Carolyn Labey also a permanent member of the Council, the non-Government members were asked to report on their collective views, independent of Government influence.

In addition to setting out some key strategic elements of the Economic Council's vision for Jersey's economy, the paper also contains a number of "messages to Government" which recommend steps and principles for how the Island can progress its vision and strategy for the economy.

Senator Farnham said: "We're incredibly grateful to the voluntary, independent members of the Economic Council for producing this paper, which contains an inspiring vision for our economy and some very helpful advice and challenge to the Government. In addition to nurturing our existing industries we need to achieve higher levels of innovation. The Economic Council also provided us with valuable input during our early Covid-19 response planning and into the new Government Plan, so this has proved to be a highly worthwhile initiative."

Mr. Taylor added: "Our purpose is to focus attention on Jersey's future prosperity over the next decade and beyond. This work should ultimately benefit all Islanders, particularly future generations, by helping to nurture a thriving economy, with strong and diverse employment prospects and an ability for the Island to afford the first-rate public services and facilities it craves."

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Notes: New Perspectives has been compiled and written by the independent, non-Government members of the Economic Council. A list of members, from a diverse array of backgrounds and sectors, is contained in the Appendix. Views expressed are personal and do not represent those of any organisations or businesses with which members have any associations. All time dedicated to the Economic Council has been entirely voluntary. No direct costs have been incurred by members.

For enquiries about the Economic Council's work, please contact pressoffice@gov.je or contact@economiccouncil.je