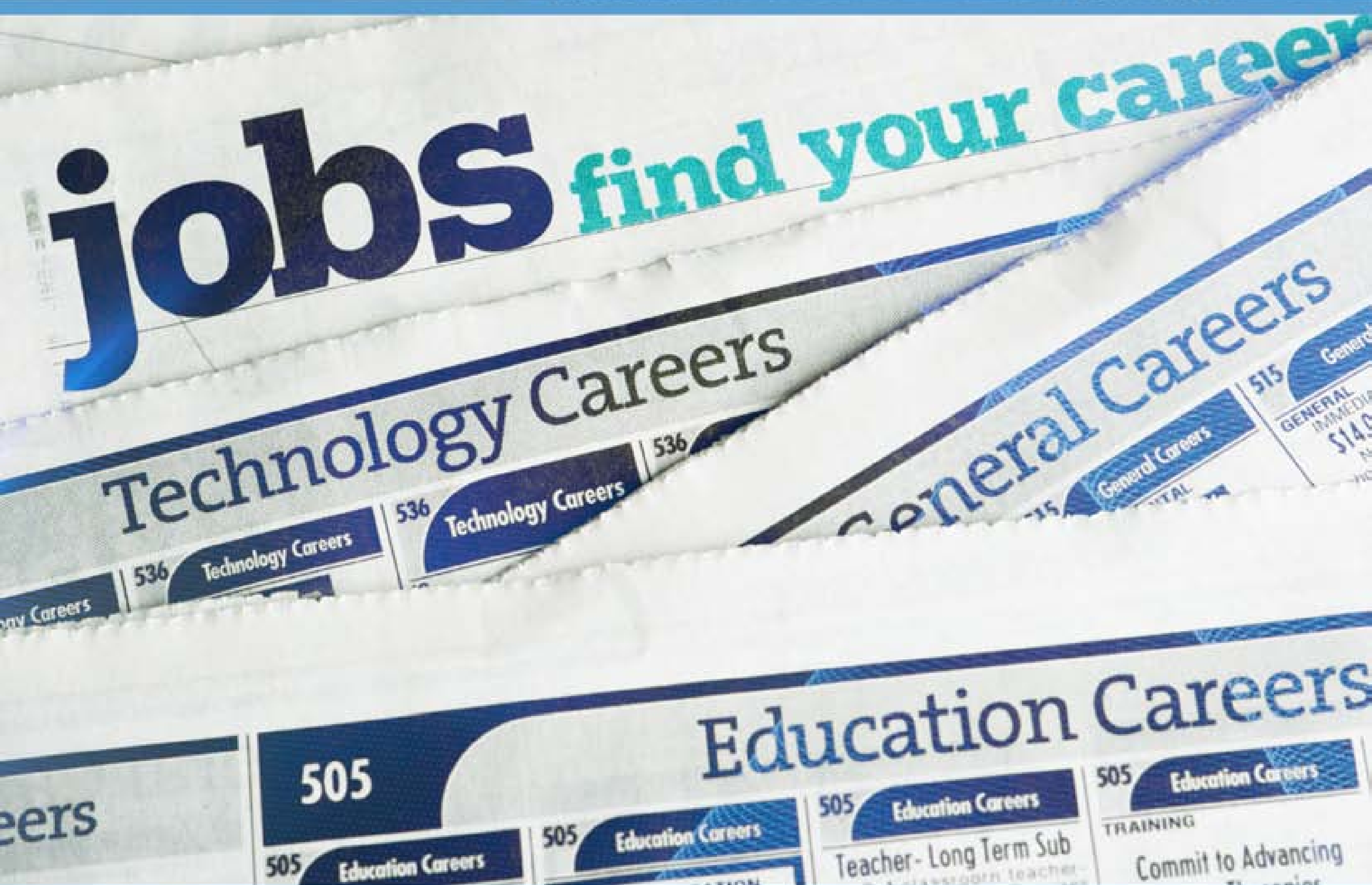
Sinn Féin

www.sinnfein.ie



Getting Ireland Back To Work

Tá an dífhostaíocht ag éirí níos measa

Time For Action

Ta sé in am dúinn rud a dhéanamh

March 2009

Unemployment out of control
Tá an dífhostaíocht ag éirí níos measa

Time For Action
Ta sé in am dúinn rud a dhéanamh

Contents

Introduction

In just over twelve months unemployment has increased by 184,061. In January and February almost 1,000 people lost their jobs every day. The government's budget last October did nothing to stimulate the economy. As of now, unemployment figures will far exceed the projected figure of 400,000 by the end of the year. This is a crisis that cannot continue.

The state's public finances are in freefall. The financial sector is collapsing, creating a cash flow crisis for Irish businesses. The haemorrhage of jobs is now hitting revenue intake, while increasing demand on social welfare and wasting the talents and ability of a whole generation. Putting Irish workers back to work is the essential first step to resolving this crisis.

The number one priority for any government at this point should be retaining and creating jobs. It should be getting Ireland back to work.

The government needs a three-year plan to hold on to or create the 1,000 jobs a day that are being lost. This means quickly identifying viable companies that need immediate help. It means identifying where jobs are going to be created over the next 3-5 years and bringing together FÁS, VECs, colleges and universities to up-skill the workforce. It means fostering a real innovation culture. And most critically, quarterly targets need to be set and delivered.

The economy can be turned around. Despite the difficulties, there are still huge opportunities if the right plan is put in place and real leadership is shown. This is where the government is failing. And realistically the people that got us into this mess are unlikely to be the people to get us out of the problem. New ideas require new people.

We have an opportunity to reshape the country. A recovery plan must focus on ensuring we come out of this recession ready for the future - that we have the infrastructure, skills and public services that will put us at the top of competitiveness rankings, as well as delivering improved quality of life for all our citizens.

This document 'Getting Ireland Back to Work' contains more than 80 proposals, which Sinn Féin believes are urgently required. It sets out specific measures for:

- Job retention
- Job creation
- All-Ireland economic development
- Stimulating consumer spending
- Education and training

We will be presenting this document to the government and meeting with employers, workers, enterprise boards and groups across the country in the coming weeks to discuss the recommendations in the report. We will also be publishing a public finance document outlining where we believe revenue can be raised and savings made and what is required in the longer term in relation to how the state raises finance. In addition, we will publish a separate Oireachtas report on the future of farming and fisheries, and we intend to develop a separate set of proposals on the tourism sector, which directly and indirectly employs so many people in this state and last year was responsible for over €6 billion of GDP.

Executive Summary

Job retention

- Establish a €300 million jobs retention fund to subsidise workers in Small and Medium Enterprises(SMEs) struggling to keep on their employees. The fund should be time limited; and should be implemented in conjunction with an increased Revenue and Labour Inspectorate.
- Set up a body to actively pre-empt job losses by going into companies where jobs are in jeopardy to trouble shoot and offer advice, similar to the functions carried out by the Industrial Credit Corporation(ICC) in the 1980s
- Ensure small businesses can access credit – establish a State Bank that would have this as one of its aims
- Reduce the costs of doing business – stealth taxes, ESB etc
- Ensure access to high speed, low cost broadband
- Boost the agri-food sector by introducing an improved country of origin labelling system

Create new jobs

- The National Development Plan's immediate priority should be providing essential, labour intensive infrastructure and prioritising investment in key areas where we have a comparative advantage and can compete on the international stage ie renewable energy.
- A minimum of 150 school building projects should enter the architectural and planning stage each year, so that school projects are ready to proceed as quickly as possible to the construction phases.
- All 74 schools currently at stage 3 (tender stage) should be permitted to go to construction without delay. And a target of 50% of the 86 schools at design stage to be brought to construction stage by the end of 2009. We propose an increased building and refurbishment programme from late 2009 through to 2013 that would aim to take a further 125 schools through construction by end 2010, and at least 125 each year between 2010 and 2013
- Full implementation of the promised €252 million in NDP funding as envisaged in the Investing Effectively strategy for introducing ICT, broadband and digital media into primary schools with a target of full rollout of the scheme by end 2010. Reinstatement of the 21 ICT supervisors cut from the department budget in 2008.
- In 2007 €119.5 million was allocated to the Summer Works Programme. This should be repeated in 2009 and maintained until 2013.
- Expand the national insulation programme to cover 100,000 homes by the end of February 2010 and 150,000 in subsequent years, creating the potential for 12,000 jobs by the end of 2010.
- Adjust local authority and public sector construction, service and procurement contracts to create a level pitch for small businesses to tender. Breaking tenders into smaller pieces allows contractors with less significant turnover to efficiently tender for work.
- Fast track business start-ups – create one-stop-enterprise business points to bring together funding, expertise and advice for entrepreneurs who want to start new businesses or grow existing ones.
- Create a Sales Ireland strategy to help Irish firms access export markets outside the US and Britain and to help Irish firms looking to set up manufacturing businesses with the potential to compete with our largest imports, including R&D funding. Currently almost 90% of exports from the south come from foreign owned multinationals. And foreign owned firms import over 86% of the materials they use bypassing Irish firms.
- Establish within a calendar year, Eolas Glas Eireann, led by Sustainable Energy, – a new green technology body for research, promotion and funding of green energy and environmental technologies. The core aim is to develop Ireland as a world leader in green and alternative energy technologies. A major drive to attract FDI from international firms in the renewable energy sector should also be launched.
- Fast track and expand the promised €200million currently earmarked for R&D into alternative energy under the Science Technology and Innovation Fund.
- Support for Irish manufacturers and producers to reach economy of scale, including on an all-Ireland basis, enabling them to compete with cheaper products both abroad and domestically, through investment in new technology and production methods
- Support for Irish firms and entrepreneurs looking to set up manufacturing businesses with the potential to compete with our largest imports, including R&D funding
- Support for Irish manufacturers and producers to access export markets outside the US and Britain, including language and local regulation support, and increased use of Irish embassies to access local market knowledge and management personnel
- A review of the current sell-by date regulations which

- allows importers to avail of the same sell-by date as domestic producers
- Tax credits for MNCs, which source Irish goods as opposed to importing

Education and Training

- FÁS, the VECs and third level institutions have a combined budget of almost €4billion. They need to have a joined up approach to ensure that we are training people for sectors that will provide jobs in the coming decade
- Bring forward proposals for a G.I type bill in Ireland for redundant workers and those signing on where they would have fees waived and keep social welfare benefits while studying
- Launch a drive to get early school leavers back into second level education. The February 2009 Live Register figures showed 70,587 people under 25 signing on
- Create a scheme to get the 'redundant professions' back into third level education (i.e. architecture, conveyancing, solicitors etc) – look at the issue of waiving university fees for those undertaking a second degree course where they have a degree in an area with an over-supply of people with the same qualification.

Stimulate consumer spending

- Harmonise VAT across the island over an agreed period.
- Ensure reductions in oil prices are passed on immediately to individual consumers and businesses and that energy suppliers' billing (ESB etc) is continually reviewed
- Create a cost of living package aimed at reducing the amount spent on basic living expenses such as public transport and domestic fuels
- With ECB rates falling allow households on relatively high interest fixed mortgages refinance to a lower fixed rate without penalties
- Empower the Minister for Enterprise to have a rapid reaction price force ensuring price reductions are passed on to consumers, particularly the areas of fuel and retail groceries.

Key facts on the Irish Economy 2008–09

120,987
Number of jobs lost in the 26 Counties in 2008

63,074
Number of jobs lost in the first two months of 2009

12,200
Number of jobs lost in the Six Counties in 2008

354,437
26-County unemployment at end February 2009

42,000
Six-County unemployment January 2009

1,207
Fall in IDA backed jobs in 2008

8,003
Fall in Enterprise Ireland backed jobs 2008

2,052,000
Total 26-County workforce at end November 2008.

774,000
Total Six-County workforce at end December 2008

587
Number of 26-County firms that failed in 2008, up 109% on 2007

15,000
Number of 26-County business start ups in 2008, down 21% on 2007

1,001
Six Counties bankruptcies in 12 months to end September 2008

Job retention

At the end of February 2009 there were 354,437 people unemployed in the 26 Counties. The government needs a plan to reduce the number of people coming on to the live register, to keep viable businesses afloat and to explore innovative measures to keep people in employment. It costs the State tens of thousands of EURO both in direct payments and in tax revenue foregone, to keep a person on social welfare and long term unemployment can have a devastating impact both on the individual and local communities.

Stop Job Losses

- Establish a €300 million jobs retention fund to subsidise workers in SMEs struggling to keep on their employees. The fund should be time limited; and should be implemented in conjunction with an increased Revenue and Labour Inspectorate. The subsidy will apply to each individual job and will be no greater than €200 or 20% of the wage and will be reviewed after 6 months. It can only apply if employers prove that there is still demand for their product and that they have a sustainable business plan (the standard industrial wage is approximately €33,000 (an estimate based on the spiralling job losses and wage cuts in the private sector) which is about €634 per week - 20% is €127. A €300 million fund could potentially save 90,000 jobs over six months)
- Set up a body to actively pre-empt job losses by going into companies where jobs are in jeopardy to trouble shoot and offer advice, similar to the functions carried out by the Industrial Credit Corporation in the 1980s. The ICC was a publically funded source of credit for Irish companies. There's a whole generation of people who have never managed a business during a recession, and a whole generation who have – the new businesses could do with advice and expertise to get through this period
- Ensure that small enterprises can access credit. 48% of SMEs are reporting a liquidity problem and ISME has slammed the tokenistic conditions of recapitalisation which failed to correct this. Establish a state bank that would have business credit as one of its remits, again, similar to the functions of the ICC, which actually returned profits to the Exchequer before it was privatised
- Reduce the costs of doing business – further lower ESB, other utility bills, and stealth charges; make regulation seamless and more efficient
- Change the law in relation to the leasing of commercial property to allow tenants to seek a rent review to reduce the rent which they are paying as economic circumstances and market rents change/ fall.
- Ensure access to high speed, low cost broadband
- Boost the agri-food sector by introducing an improved country of origin labelling immediately (a range of measures set out in section 5 Job creation)
- Stimulate consumer spending (a range of measures set out in section 7 Job creation)
- Use the public sector and direct public employment, to kick start the economy. This makes sense now in the same way as the Works Progress Administration (WPA) did in the 1930's in America. The WPA had the affect of stimulating the private sector during the depression years and focused on tangiable improvements (roads, highways, streets, bridges, public buildings, parks, reviving forest, and rural electrification). Areas that could be focused on would include energy efficiency measures, infrastructure and high-speed boradband rollout.
- Introduce legislation to compel payment of debt within specific time periods – so SMEs are not lefting waiting on debtors for exorbitant amounts of time

Job creation

There is at present no effective job creation strategy. The government's sole focus since the beginning of the current economic downturn has been on short-sighted spending cuts and unfair knee jerk taxes, which are actively working against any positive strategy to create jobs.

The government needs to bring together all the groups responsible for creating jobs in this country along with employers, workers and outside expertise. Initiatives like the 'Ideas Campaign' website are to be lauded, and show the tenacity, creativity and resourcefulness of the Irish people when put to the test – but we need government leadership, as well as people-led ideas.

This paper sets out seven areas, which could play a major role in creating new jobs including:
- Investing in infrastructure
- Fast-tracking business start-ups
- Creating a Sales Ireland strategy
- Innovation Ireland
- An export-led economy
- FDI that works in the long term
- Regional Development

(1) Frontloading the critical infrastructure needed to develop the whole island economy.

Construction and the NDP

The forecasting model used by Forfás in their December 2008 review of construction industry employment "indicates that a 25% annual reduction in the National Development Plan over the period 2007 to 2013 would result in a further reduction of 20,000 in employment". The government has allocated €33 billion in the NDP to fund construction of schools, hospitals and other infrastructure projects, along with €4 billion for new sewerage networks.

In Budget 2009, €581 million was earmarked for school building, with a further €75 million added in February 2009.

€2 billion had been identified for the building of public offices under the de-centralisation programme. Given the pending review of the decentralisation programme in 2011, Sinn Fein proposes diverting the funds originally allocated for Decentralisation to other infrastructure projects.

Schools

The Department of Education announced in early February plans for 43 major schools, including the construction of 21 new primary schools, refurbishing seven more. In January the minister had announced the re-tendering of 10 schools, 9 primary and 1 post primary.

As of July 2008 there were 1,033 schools in pre-architectural planning and 365 in architectural planning. This year 234 schools are at various stages of architectural planning with 78 at tender stage, 28 at the construction stage. Given this varied activity it is extremely difficult to estimate the average cost of building a school in Ireland today. However in 2007, a 16-classroom generic repeat design project cost between €3.5 million to €4 million. It is anticipated by the department that in current market conditions, the cost should be just over €3 million. For an eight-classroom generic repeat design project, the cost in 2007 was approximately €2.4 million, with an anticipated reduction, in current market conditions, to €2 million.

We do know that there is an ongoing need for more school capacity in coming years. The INTO has estimated that 100,000 additional pupils will enter primary schools over the next ten years, generating the equivalent need of 400 schools. In June 2008 the Department of Education estimated a requirement for 2,300 classrooms over the next five years.

In a survey of 900 schools it found that over 830 schools are using modular prefabricated buildings as classrooms, often renting the buildings long term with over €113 million spent in the three years up to the end of 2008 on renting these pre-fabs, at an average cost per prefab of €12,500. There are currently over 2,600 prefab class rooms in 836 schools in the 26 Counties. In some schools over 20 classes are in prefabs and the annual rental cost of these units is a major drain on scarce education resources.

The Department expects that up to 60 major primary projects are to commence on site in 2009 and 30 projects are expected to be completed in 2009 and only 18 major post-primary projects are to commence on site this year and nine are to be completed.

Housing

The 2008 Forfás review estimates there are 900,000 homes in the 26 Counties with "extremely low levels of energy efficiency". The recently announced €100 million national insulation programme will create 4,000 jobs according to government estimates and aims to benefit 50,000 homes.

A decline in new house building to 45,000 completions will, by the end of 2009, have led to job losses of 110,000. In Budget 2009, a total of €1.69 billion was earmarked for house building programmes. The social housing budget was cut 2%, by €26.7 million.

ICT

The NDP envisaged a total broadband investment of €435 million. At the end of 2008, 59% of households and 83% of SMEs had broadband connection.

In the most recent International Telecommunications Union ICT survey, the 26 Counties was in 18th place, and was one of only five European countries not to make the top 10.

Key action proposals.

- The National Development Plan's immediate priority should be providing essential, labour intensive infrastructure and prioritising investment in key areas where we have a comparative advantage and can compete on the international stage ie renewable energy. PPPs should not be used
- A minimum of 150 school building projects should enter the architectural and planning stage each year, so that school projects are ready to proceed as quickly as possible to the construction phases
- All 74 schools currently at stage 3 (tender stage) should be permitted to go to construction without delay. And a target of 50% of the 86 schools at design stage to be brought to construction stage by the end of 2009. We propose an increased building and refurbishment programme from late 2009 through to 2013 that would aim to take a further 125 schools through construction by end 2010, and at least 125 each year between 2010 and 2013
- The peak reached in 2007 of a spend of €119.5 million on the Summer Works Programme to be repeated again in 2009 and maintained until 2013 and an increase in expenditure in the devolved Small Schools Scheme.
- Extensive training and up-skilling courses for alternative industries to construction to be made available through FÁS, VECs and the state's universities and DITs.
- Provide retraining for construction workers so they can work in the energy saving and renewable energy sectors
- Expand the national insulation programme to cover 100,000 homes by the end of February 2010 and 150,000 in subsequent years, creating the potential for 12,000 jobs by the end of 2010
- Deliver promised social housing, through refurbishment and refitting of existing housing stock
- Tackle issues such as water infrastructure, and an all island renewable energy and efficiency conversion scheme for households and businesses similar to the door-to-door natural gas roll out of the 1980s
- Enhance the infrastructure roll out envisaged in the current spatial strategy and include the critical needs of small town rural Ireland. More resources create jobs and are a positive multiplier of investment and growth for local economies.
- Rethink and adjust local authority and public sector construction, service and procurement contracts to create a level pitch for small businesses to tender. Breaking tenders into smaller pieces allows contractors with less significant turnover to efficiently tender for work
- Full implementation of the promised €252 million in NDP funding as envisaged in the Investing Effectively strategy for introducing ICT, broadband and digital media into primary schools with a target of full rollout of the scheme by end 2010. Reinstatement of the 21 ICT supervisors cut from the department budget in 2008
- Augment the current National Broadband Scheme, to provide a fibre-optic island wide network. Fast track the €435 million spend so that it is delivered between 2009 and 2011 instead of 2013.
- Upgrade the communication infrastructure to provide a minimum bandwidth of 7Mb/s by 2011 for all towns with populations of over 5,000. A target of 20 Mb/s for all businesses in towns above 10,000 people by 2011. A target of 100Mb/s in all major urban centres by 2011. Sinn Féin supports full broadband connectivity for all businesses and households. The current strategy may not deliver adequate capacity. The government as an immediate investment objective must move towards broadband not based on the current copper network, or an overdependence on wireless solutions, but a full fibre-optic digital network running as a backbone across the island

(2) Fast–track business start ups through the creation of a one–stop enterprise business points.

The most recent GEM (Global Entrepreneur Monitor) entrepreneurship report for Ireland found that 8.2% of the adult population living in the 26 Counties is engaged in entrepreneurial activity, and the average funding needed for a business start up was €30,000. The Forfás annual employment survey of agency-supported jobs shows a peak in employment in 2000, with small falls throughout the decade after. In 2000 a total of 315,420 jobs were in agency-supported firms. By 2007 this had dropped to 305,120 jobs. Sinn Féin believes this data highlights the need to rethink our enterprise development strategy. The review by Enterprise Ireland of its criteria for funding small companies is a small positive step A 2005 article in the Economic and Social Review by Helena Lenihan, Mark Hart and Stephen Roper found that approximately €5.5 billion has been spent on direct assistance to firms by the IDA, Enterprise Ireland, Shannon Development and Udaras in the years 1980 to 2003.

They also found that evaluation of this spending has rarely moved beyond ensuring the money was spent as planned rather than how effective were the investments made.

The authors found a “poor evaluation culture in Ireland” and that nearly 50% of Irish firms given grants to create jobs would have generated the jobs anyway.

Key action proposals

- **The establishment of one-stop-shops that would combine the efforts of Enterprise Ireland, the County Enterprise Boards, enterprise clusters and business parks, FÁS, third level enterprise partnerships along with the still active venture capital funds, and recapitalised bank sector (including a state bank) and offer new businesses funding and growth advice.**
- **Post Offices and Citizen Advice Bureaus are possible locations for the rollout of this business start up service.**

(3) Create a Sales Ireland strategy to maximise exports off the island and import substitution on it

Five years ago, an Irish government report Ahead of the Curve identified problems with the sales skills of those working in the export sector. They noted a scarcity of sales personnel with the right mix of industry background and technical knowledge; that Irish market graduates are perceived by the industry to lack practical business skills; and that only 25% of sales personnel in Irish SMEs have formal qualifications in marketing sales.

Key action proposal

- **Use Universities Ireland, Enterprise Ireland, INI along with all third level institutions on the island to co-ordinate a post-graduate sales programme that would identify existing sales personnel who need third level training while placing new marketing and business graduates in appropriate placements to develop and master their key skills while studying for further post graduate qualifications**
- **A training structure like the evening, weekend and block release methods used by Association of Chartered Certified Accountants (ACCA) in Ireland, could be a useful model from which to plan the rollout of a sales training programme. Such a strategy would be implemented with separate programmes pitched at levels 7,8 and 9 of the National Framework of Qualifications to match the usefulness of training for the different existing skill levels of employees**

(4) Develop an Export Ireland strategy for 2009 to 2012

Yet almost 90% of 26 County exports stem from multinationals based here, according to Forfás. When we lose these multinationals, our export figures suffer massively. A prime example is Dell's importance to the Irish economy, evidenced in 2006 by the company's contribution of at least 5.5 per cent of Irish exports, 2 per cent of GDP and over 4 per cent of all expenditure in the Irish economy.

Enterprise Ireland, the body tasked with improving our export figures, is in desperate need of an overhaul. The body received over €273 million in funding in 2007, but sponsorsed only 624 companies. To put this in perspective, from January to June last year, over 8,000 Irish companies were set up in this state, many of which would have been or should have been concentrated in the export sector.

There are multiple reasons for the failed development of our export market. From the publication of the Telesis Report in 1982, the 1992 Culliton report and Forfás' 2002 Ahead of the Curve we have known for almost 30 years that our indigenous industry was underperforming. The problems include an over dependency on British and US markets. 17% of all our Small and Medium Enterprise exports go to Britain. Food and drink is the sector most exposed to the economic downturn in these economies, with 42% of its exports going to Britain.

Though large regions of the global economy are in recession, some areas are still growing and some sectors are registering stable demand. An island wide export strategy should target all feasible market opportunities.

Brand Ireland

As well as contending with an underperforming and shrinking export market, our SMEs are suffering the effects of cheap imports and the loss of key brands to other economies at a time when we should be building Irish business in the sectors where we can have a comparative advantage.

What we are losing

Too often successful Irish businesses are sold to international competitors, with a loss of jobs while the profits from sales accrue to another state.

Examples of this can be found in the food and drinks industries where the four major Irish whiskey brands are part of the Pernod Ricard Group. Guinness, Smithwicks, Kilkenny and Harp are part of the Diageo Group, while the now Irish owned Jacobs Fruitfield company, with a 34% share of the Irish biscuit market, is manufacturing key Irish food brands off the island for export back into it. Worldwide sales of Jameson Irish Whiskey grew by 14% in 2008 and Jameson has been established as one of the top 40 global whiskey brands. Yet this brand's profits don't fully benefit the Irish economy.

Premier Food's purchase of Chivers Ireland is another example of this trend where successful Irish brands are increasingly manufactured off the island, with the resulting drainage of jobs. This trend is not limited to food, but is is found in all economic sectors, one example of which is the production of glass under the famous Waterford brand in the Czech Republic and Slovakia. Proof that Irish consumers respond to socially important brands can be shown by the success of Fairtrade products in the 26 Counties in 2008 as sales grew by 30% in the year. Irish consumers bought €30.5 million worth of Fairtrade branded products in 2008.

Success is possible

Some companies have successfully managed to establish exports and enter foreign markets.

Glen Dimplex has grown from a small factory opened in Newry in1973 to being the world's largest electrical heating firm.

Andor Technology was set up out of Queens University Belfast in 1989, and now employs 190 people in 15 offices internationally.

Glenisk Organic Dairy in Offaly has grown from a family business into the No 1 organic dairy company in Ireland and is now set to export a quality organic product off the island.

Havok in Dublin's Digital hub has, since its start up in 1998, become an international leader in interactive digital software in the computer games and film sectors, with offices in Ireland and the USA. Havok was bought out by Intel in 2007 and in 2009 is planning to establish a new development centre outside of Ireland because of the lack of "quality graduate output" according to their CEO David O'Meara.

Lifestyle Sports has focused on developing market share in eastern European countries, opening up stores in the Czech Republic last year and Slovakia shortly. Lifestyle stayed away from the too competitive British market, focusing on eastern European countries with good macro-economic growth.

There are many other success stories like Butlers, Avoca, A-Wear, and O'Brien's Sandwich Bars, who have more than 300 franchised outlets in Ireland, Britain, Asia, the Middle East and Canada. Across these firms you find the common elements of their success, expansion and export plans, is research, with distribution channels and marketing being particularly important.

Levelling the playing field for Irish business

Much of the loss of jobs in Irish manufacturing in recent years is put down to the effects of economies of scale. For example the owners of Cappoquin Chickens stated their inability to compete on an economy of scale with the likes of France's chicken producers who could supply a million chickens per week compared to Cappoquin's 210,000. Economies of scale are an inescapable international reality, but there are other issues that can be tackled on the ground by the Irish government.

The issue of product sell-by-date is just one. Importers to Ireland can use the same sell-by-date as Irish producers, despite Irish products being seven days fresher, because of the containment methods used in importing.

Another identifiable problem is that foreign-owned firms import over 86% of the materials they use, bypassing Irish firms.

We need to examine our largest imports and support Irish producers who could produce these and compete with import firms.

Maximising the venture capital sector

Lending to Irish business fell by €2.8 billion in December 2008 according to Central Bank statistics, while the recent Who42 Equity Funding Quarterly showed a fall in knowledge economy transactions in terms of mergers and acquisitions and investments. The 2008 Irish Venture Capital Association Pulse survey is not so bleak as they found that Irish technology firms raised €242.9 billion in 2008, a rise of 7.5% on 2007.

Venture capital as a method of business investment has never been more important especially in terms of a difficult environment for business loans and the collapse in IPO activity as the stock markets domestically and internationally still fall in value week on week.

Now the IVCA association are calling on the government to fast track the €500 million innovation fund announced in December 2008.

Key action proposals

- **Support for Irish manufacturers and producers to reach economy of scale, enabling them to compete with cheaper products both abroad and domestically, through investment in new technology and production methods**
- **Fast-track Enterprise Ireland's proposal for an "industry led Functional Food Centre"**
- **Support Irish firms and entrepreneurs looking to set up manufacturing businesses with the potential to compete with our largest imports, including R&D funding**
- **Support Irish manufacturers and producers to access export markets outside the US and Britain, including language and local regulation support, and increased use of Irish embassies to access local market knowledge and management personnel**
- **Revamp the trade fairs and grants support used for export marketing strategies. Establish the best practices and replicate them across sectors**
- **Review of the current sell-by date regulations which allows importers to avail of the same sell-by date as domestic producers**
- **The introduction of air miles labelling for all imports**
- **A campaign to urge the food catering industry to use domestic suppliers and increased monitoring of 'Irish goods' labelling**
- **Examine the use of tax credits for Multinational Corporations, which source Irish goods as opposed to importing**
- **State bank loan guarantee fund for SMEs with immediate implementation.**

(5) Develop an innovation culture

Nearly three years ago, the Irish government launched an €8.2 billion Strategy for Science Technology and Innovation, a seven-year investment in third level research and private sector firms. It's now five years since Forfás published Creating Ireland's Innovation Society.

There is a widespread consensus that the next decades of jobs in the Irish economy must come from technology focused, R&D driven sectors, but it is unclear how effectively the current taxpayer-funded research activity is being run.

Blaine Cook, one of the architects of the social network site Twitter believes that the existing technology hub in Ireland was created by "aggressively undercutting everyone else" and that "replicating that in the current economic situation would be really difficult".

Frank Devitt, An NUI Maynooth academic has said that current government policy is not focused enough on "training people to make the most of existing knowledge, from all over the world". We need graduates trained to "look outwards, expertly and vigorously scanning, absorbing and leveraging ideas that may already exist". Current Microsoft Ireland Managing Director Paul Rellis proposes, "Building an innovation economy focused around intellectual property". He suggests that, "Fibre optic networks need to be deployed nationally to benefit schools and businesses, but fundamentally, Ireland's core advantage in the years ahead will be its people". Rellis also believes, "There is a chance for Ireland to be a world leader in emerging sectors by pumping in venture capital" and that the innovation economy is not just about cutting spending but "investing our way out of it". Finbarr Bradley, a former professor of economics specialising in Entrepreneurship at DCU and NUI Maynooth, and US based James Kennelly have argued for "a radical rethink of higher education" in Ireland on the basis that "workers in an innovation-led services economy need flexibility and multiple skill sets". However in Ireland "many Irish students graduate from an academic environment shaped by an industrial mindset, not one suited for the information age".

The most recent CSO/Forfás findings for business expenditure on R&D show that in 2007 almost €1.6 billion was spent by 26-County enterprises. Estimates for 2008 put the R&D spend at €1.68 billion. However of the €1.6 billion 2007 spend, only €284 million was in small indigenous firms and the spend was highly concentrated: in total only 1,200 firms were engaged in R&D. The number of firms engaged in R&D in 2007 is less than 2001.

13,900 people are engaged as active researchers, only 1,191 of which are PhD qualified. One of the reasons for this is that the State does not invest in significant support for graduate and post-graduate work. This means that many of the best brains move to other institutions in other states where their graduate and post-graduate research will be subsidised.

The recent Benchmarking EU and US Innovation and Competitiveness report by the Information and Technology Foundation ranked the 26 Counties 13th out of 40 states and regions.

Key action proposals

- **Rethink and simplify the R&D tax credit scheme in the 2009 Finance Bill, particularly the time allowed to make claims under the scheme.**
- **Have a three-month audit of the current R&D strategy with immediate proposals for short and medium term actions.**
- **Establish a new stakeholder agreed criteria for what R&D and innovation actually is.**
- **Tackle the issue of low patent creation across the island economy and make it a key goal of R&D activity.**

An all island R&D strategy for environmental technologies

Eolas Glas Éireann (Green Tech Ireland)

Ireland has, within Europe, unparalleled resources in terms of renewable energies, particularly in terms of wind and wave power potential. At the same time there is a massive challenge to be faced on environmental issues. These include the need to tackle:

1. **Climate change in Ireland.** A 2007 EPA report conducted by the Irish Climate Analysis and Research Unit in NUI Maynooth showed that since 1980 temperature increases in Ireland have been double the global average.
2. **Imported energy dependency.** Sustainable Energy Ireland reported that in 2007 9% of the 26 Counties gross electricity consumption came from renewable energy, 3% of the Six Counties electricity was

generated from renewable sources, leaving the island importing at least 90% of its energy sources.

3. **Promoting insulation and green energy use.** Increasing insulation standards and reducing energy use in all buildings as well as promoting use of new green technologies by business and households is the key to reducing green house gases, lowering dependency on imported fuels and increasing competitiveness of Irish business.

Tapping the potential of the Environmental Goods and Services Sector

In terms of opportunities a 2008 report jointly sponsored by Forfás and InterTradeIreland has shown an Environmental Goods and Services (EGS) sector on the island currently estimated to be worth €3.6 billion, employing approximately 6,500 people.

The Forfás/ITI study forecasts the global EGS sector to grow by one sixth, or $100 billion, by 2010 with a further $100 billion growth predicted by the end of 2015. It is vital we ensure that the Irish economy is best placed to take advantage of this growing economic sector.

Key action proposals

- **Establish within a calendar year, Eolas Glas Éireann, a new national green technology body for research, promotion and funding of green energy and environmental technologies. Sustainable Energy Ireland would be the key element of this new body and would provide leadership in the sector, working with the Environmental Protection Agency, the Irish Climate Analysis and Research Unit, as well forming partnerships with the Irish Wind Energy Association, the ESB, Eirgrid and others, to formulate and implement an all-Ireland strategy on green technology use**
- **Fast track and expand the promised €200 million currently earmarked for R&D into alternative energy under the Science Technology and Innovation Fund. The most recent SEI figures, found that in 2006 R&D investment for energy was only €28 million covering 321 projects in the 26 Counties**
- **Expand the retrofitting scheme for Irish housing. €5 million was earmarked in 2008 for a regional pilot scheme, with the full €100 million envisaged in the Programme for Government now fast tracked into 2009. We propose doubling the rollout from 2009 through to 2011. €10 million was spent on home insulation in 2007 through the Warmer Homes Scheme and the Low Income Housing Scheme. The increased allocation is a positive step but must be compared to the spend in 2007 of €350m on fuel allowances.**
- **Create a publicly owned national green tech firm for Ireland that would manage and use the island's energy resources. It would be an energy provider and funder under the auspices of Eolas Glas Eireann, gathering expertise and resources to make Ireland energy independent by 2020**
- **Create a specific loan/venture capital fund for alternative energy projects (there is still a lot of capital and wealth in Ireland, which could be tapped into in the form of a venture capital fund for green energy, if it is established in the right way and in the national interest). In 2008 many wind and alternative energy projects that had come through planning were delayed because of a lack of funding. The Irish Wind Energy Association reported in late June that wind farm operators were finding it difficult to finance new projects as banks were only willing to fund 70% to 75% of the constructions costs compared to over 80% before the credit crisis, and the smaller wind farm operators were being hit the most. Trinity College scientist Igor Shvets 2008 Intelligent Energy Options for the Future points out that €6 billion is spent annually on energy imports and cites government commitment as the only missing factor to energy independence in Ireland.**

Build on the hubs and cluster models

One of the Irish economy's key weaknesses is the failure to create an adequate R&D environment allied to promoting new firms in key development sectors like bio tech, health pharma, software, and the general ICT digital media sectors. The two core methods that have emerged to shrink these deficiencies have been the development of research networks at third level colleges involving partnerships with private firms and physical/sectoral clusters such as Dublin's Digital Hub.

Given that these are emerging as proven vehicles to enhance R&D, business start up and growth Sinn Féin believes much greater focus and attention should be given to this twin track of enterprise and research.

There are now 17 clusters supported by Science Foundation Ireland (SFI) grants, five new clusters were launched in February 2009 with a total investment of €24 million. SFI Exchequer funding in 2007 amounted to just over €164 million.

In contrast to what was happening in the rest of the economy, the Dublin Digital Hub's end of year statement for 2008 recorded a 16% increase in people working in the hub and a 12% increase in the number of companies, with 857 people now working across 101 firms. This positive growth in employment and firms in the hub and shows the potential of this sector for job creation, even in this cold economic climate.

Key Action Proposals

- **Double the targets for R&D spend in EI's 2007 'Transforming Ireland's Industry' document from 800 to 1,600 by the end of 2010 for overall number of firms and from 55 to 110 for firms engaged with "significant" R&D**
- **Double the target for supporting High Potential Start Ups (HPSUs) from 200 to 400 by the end of 2010**
- **Fast Track any new SFI strategic research clusters and look at the options for specific food industry and Environmental Goods and Services initiatives**
- **The government announced its intention to increase the budget for Science Foundation Ireland in 2009 from €7 million to €179 million. Sinn Féin proposes revisiting the SFI budget with the intent of bringing forward a more ambitious and fully costed work programme that would allow SFI to support the increase of R&D targets for EI outlined above.**

(6) Foreign Direct Investment that works in the long term

Report after report commissioned by government has exposed our over reliance on foreign industry. For example the 1982 Telesis Report concluded that no country had ever succeeded in achieving sustained economic growth except on the basis of native industry. Telesis concluded that foreign firms would never do more than basic processing in Ireland, keeping R&D in their home bases.

26 years later Telesis is back to haunt us. We live in fear of job loses and declining exports created by a multinational shut down by large MNCs like Dell and Wyeth leaving.

Notwithstanding our legitimate concerns about over-reliance on foreign-owned firms for employment, we shouldn't be afraid to seek our fair share of FDI and benefit from it. However, in the last eight years that share has fallen.   We are not alone in this.In January the UN Conference on Trade and Development reported that global FDI fell by more 20% in 2008 ending a four-year growth cycle in FDI and greenfield FDI investments fell by 28%.

Of course we recognise that FDI contributes significant benefits to the Irish economy. In 2007 the 1,100 corporations operating in Ireland employed approximately 136,000 people and had an average spend of €16 billion. Of this €7 billion went on wages, €4 billion on components and the rest on services like rent and utility bills. All of this is beneficial to the Irish and local economies. Such benefits should if possible be retained.

In the past the government's main selling point to attract these corporations was tax, but research from OCO Global, a leading specialist in the field of FDI, shows that taxation matters less and less to MNCs. International firms are looking now for: (i) business opportunities, (ii) high quality of life countries, (iii) world class infrastructure and universities, and (iv) specialist industry providers–countries. One example is the growing focus on renewable energy, incidentally the fastest growing sector for FDI.

In fact the World Economic Forum's Competitiveness Index, which ranks the 26 Counties at 26 out of 117 states, is based on nine pillars, with "each pillar representing an area considered as an important determinant of competitiveness (Institutions, Infrastructure, Macro-economy, Health and primary education, Higher education and training, Market efficiency, Technological readiness, Business sophistication, and Innovation)".

According to the 2009 European Growth and Jobs indicator, the 26 Counties slipped from fourth to 13th place over the last 12 months, with a reliance on external trade and financial services making the economy susceptible to the global economic downturn. Like 2007, the 26 Counties was still 14th for investment in capital and new equipment, but had a 3rd ranking for educational investment at third level.

We currently source the bulk of our FDI from the US and Britain, but there are plans afoot in both those countries to encourage corporations to come home.

The backbone of Irish FDI remains ICT, financial services, life sciences and pharmaceuticals, as well as a high tech manufacturing – but we are not attracting enough R&D or renewable energy investments.

We need to develop specialist propositions, which respond to investors' needs, such as having a dedicated science park, a high pool of graduates in these sectors and five-star universities.

Key action proposals

- **The establishment of dedicated business and science parks in each county, linked to universities and ITs, which would offer onsite enterprise agency and banking support, and access to university partnerships. There are some parks that fit these criteria, but they must become the benchmark. Too often enterprise agencies see enterprise parks as merely a property relationship of landlord and tenant with firms rather than as an economic entity with a much wider potential**
- **A major drive to attract FDI from international firms in the renewable energy sector**

(7) Regional Development

Senator Pearse Doherty produced an extensive report on the West of Ireland 'Awakening the West: Overcoming Social and Economic Inequality' which received the backing of all parties on the Joint Oireachtas Committee on Community, Rural and Gaeltacht Affairs. The report set out in very stark terms the challenges facing the ten counties along the Western Seaboard as a result of imbalanced regional development. The rural West has been losing population at an alarming rate due to the decline of traditional employment in farming and fishing.

In recent times this region relied too heavily on employment from construction, which is now suffering disproportionately from the dramatic downturn in that sector. There are many examples the serious difficulties caused by the absence of any government led regional development strategy. In 2007 just 8.1% of the 9,216 new IDA supported jobs were located in Counties Donegal, Leitrim, Sligo, Mayo, Roscommon, Clare, Limerick or Kerry. The North-West has suffered a decline of 30% in overseas visitors since 1999. Of the 19 national road projects in construction at the end of December 2007, just two were located in the Western seaboard region, amounting to only 75 out of 458 kilometres of national roads. The Western Rail Corridor is the only major inter-regional rail project for the western counties under Transport 21 and is now at risk due to government cutbacks. In 2007, one in eight jobs were lost in Údarás na Gaeltachta assisted companies. Any plan to re-build the economy must include a specific plan for regional development.

Key action proposals

- **A single Government department with overall responsibility for regional development.**
- **All state bodies to be compelled by law to assess whether policies would create regional imbalance.**
- **Regional and sub-regional job-creation targets set out for Enterprise Ireland, the IDA and other enterprise support agencies.**
- **A self-sustaining state agency with a property portfolio to promote entrepreneurial activity at local level in the South-West, North-West and Western counties.**
- **An immediate Forfás review of the capacity of the Western seaboard region to attract foreign direct investment and the measures needed**

to improve its competitiveness and boost employment opportunities.
- **The Western Rail Corridor to be ring-fenced against cutbacks and proceed as planned.**
- **State financial support to pilot next-generation broadband schemes in at least three towns in each of the ten Western seaboard counties in which broadband infrastructure enables it.**
- **The Department of Communication, Energy and Natural Resources to identify renewable energy zones in the Western seaboard region.**
- **A Charter of Rights for the islands and islanders.**
- **All plans and statutory provisions for Gaeltacht areas to be integrated into a comprehensive and cohesive planning process.**

The full text of Awakening the West: Overcoming Social and Economic Inequality can be accessed at www.sinnfein.ie

Achieving the Benefits of an All Ireland Economy

A considerable market of 6 million people exists on the island of Ireland. Since the Good Friday Agreement, trade between both sides of the island has steadily increased. Tens of thousands of businesses from all over the island trade with each other daily. Hundreds of thousands of people live their lives on both sides of the border, residing in one jurisdiction, shopping, studying or working in the other.

The partition of Ireland creates impediments to economic development, which cost the island economy hundreds of millions each year.

Economic planning and development on the island has been carried out in a 'back to back' fashion for decades. Due to a lack of joined up development in areas such as road, rail, air and sea transport, businesses have suffered major transportation costs and large isolated regions have suffered reduced economic opportunity. Constant fluctuations in the areas of VAT, Corporation Tax, Excise Duties and Currency create barriers to economic development on both sides of the border. There have been developments. The newly developed All Ireland Energy Market provides for a competitive, sustainable and reliable Electricity and Gas market on the island of Ireland. It aims to deliver long-term economic and social benefits to communities right across Ireland.

Tourism Ireland is an All Ireland body designed to efficiently promote Ireland abroad. They have done this with much success in key source markets, such as Britain, the USA, Canada, France, Germany, Denmark, Italy, Spain, Austria, Switzerland and Australia. InterTradeIreland was set up by the Good Friday Agreement to develop north/south business opportunities. Since 2003 over 1,300 businesses from all over Ireland have benefited from their help creating hundreds of jobs and generating hundreds of millions of euros of trade.

Key action proposals

- **Ireland, north or south, cannot afford to develop the island in a disjointed manner. The development of Derry City Airport, the Dublin to Belfast Motorway and the Monaghan to Derry dual carriageway are prime examples of joined up thinking that brings economic benefits to all. To ensure seamless and strategic economic development, the island of Ireland must plan and implement as one**
- **The recent scandal of Dioxin contaminated Irish pork products is an example of the damage a disjointed Ministerial approach can have on our international food brand. Agriculture like other sectors naturally operates on an All Ireland basis. As a result it is imperative that the Food Island brand be safeguarded by All Ireland standards. This necessitates an All Ireland Agricultural Body to implement such standards**
- **Universities Ireland was set up in 2003 to promote co-operation between the nine universities across the island of Ireland. 3rd level education is well placed to act as an engine of growth in the emerging Knowledge Economy. In order to ensure potential is reached further cooperation and integration in this area should be facilitated. Universities Ireland should be constituted on a similar basis to InterTradeIreland**

Education and training

There is an urgent need to offer back to education and re-training options to those who have lost their jobs, particularly those in manufacturing, retail and construction. There needs to be a joined up approach from FÁS and the VEC.

Key action proposals

- **FÁS, the VECs and third level institutions have a combined budget of almost €4billion. They need to have a joined up approach to ensure that we are training people for sectors that will provide jobs in the coming decade.**
- **Hold a three month review into the efficiency and effectiveness of the €1 billion plus FÁS budget, €936 million VEC allocations, the €1.8 billion third level budget for 2009, as well as the proposed €265 million building grants for third level**
- **Bring forward proposals for a G.I type bill in Ireland for redundant workers and those signing on where they would have fees waived and keep social welfare benefits while studying**
- **Train workers now for the introduction of the National Childcare Strategy that has preschool services and facilities. The National Childcare Strategy had promised 5,000 after school and 10,000 preschool places**
- **Introduce a scheme to get early school leavers back into second level education. The February 2009 Live Register figures showed 70,587 people under 25 signing on**
- **Increase the school leaving age to 17. In 2008, Department of Education statistics on retention rates in second level showed that 16% of students were not completing the leaving certificate. Sinn Féin believes that it is many of these unskilled workers who have lost jobs in the current downturn. According to the NALA, the National Adult Literacy Agency in Ireland, "The OECD's International Adult Literacy Survey found that one in four adults surveyed in Ireland did not show the literacy skills and confidence needed to take part effectively in society".**
- **Train workers now for a pre-school education system to be established in 4 years time. At the same time start constructing the buildings required**
- **Create a scheme to get the 'redundant professions' back into third level education (i.e. architecture, conveyancing, solicitors etc) – look at the issue of waiving university fees for those undertaking a second degree course where they have a degree in an area with an over-supply of people with the same qualification**

Community Employment schemes

The difference in payments between people in receipt of welfare payments and people on CE schemes is minimal, yet the government has seen fit to cut these schemes in the past, preferring to leave people languishing on the dole. Sinn Féin believes CE schemes can be productive for both the community and people struggling to find work.

Key action proposals

- **Increase the number of CE schemes and places**
- **Review the sponsorship element of CE schemes with a plan to make schemes more relevant for the needs of society and local government and have all schemes fit into FETAC or HETAC awards schema, so students can progress to higher levels of educational attainment and qualifications**
- **Increase the number of CE schemes training childcare providers with recognised childcare qualifications and supply more childcare places through resulting trained personnel and crèche-build**

Stimulating Consumer spending

Jobs are being lost for the simple reason that under the new economic conditions many people have less money to spend supporting the businesses that provide employment. We can see this in the number of companies going into receivership in both the retail and manufacturing sector. Consumer spending must increase to save these jobs and create new ones, to start in the short term returning revenue in to the exchequer in the form of VAT. We need to deal with household debt and re-set family spending so families can buy the necessities they need fuelling retail activity and preserving a vital employment sector.

Key action proposals

- **Take immediate action on EU VAT anomalies in the retail sector especially in the terms of e-commerce where media, communication and technology products can be imported into the island, direct to customers at substantially lower VAT rates than are levied in shops**
- **Harmonise VAT across the island over an agreed period, as a first step towards tax harmonisation on the island**
- **Empower the Minister for Enterprise to have a rapid reaction price force ensuring price reductions are passed on to consumers, particularly the areas of fuel and retail groceries. The National Consumer Agency in tandem with the Office of the Director of Consumer Affairs could be the means to achieve this without any extra burden on the exchequer, through new legislation giving more powers to the agency, for a three-year period**
- **Create a cost of living package aimed at reducing the amount spent on basic living expenses such as public transport and domestic fuels**
- **Consider a one off household debt package where recapitalisation of banks could be linked to allowing households roll up credit card and other accumulated debts in mortgages**
- **With ECB rates falling allow households on relatively high interest fixed mortgages refinance to a lower fixed rate without penalties**
- **Create a new fund to tackle money lending, co-ordinated through the MABS and the Irish League of Credit Unions. Such a strategy would include a door-to-door service to promote the package, allowing those in debt to money lenders access an alternative to the current exploitative services taken up by households**
- **Bring forward legislation to finally ban extortionate money lending**

Bibliography

1. Reports, Studies, Surveys, Statements, Parliamentary Questions
2. Allianz Economic Research and Development. European Growth and Jobs Monitor 2009, 9th March 2009.
3. Bonetta, Laura. Celtic Strength: Science in Ireland, 31st October 2008, Science, New York.
4. Central Statistics Office. Live Register bulletins, December 2008, January and February 2009.
5. Central Statistics Office. Quarterly National Household Survey, 27 February 2009.
6. Central Statistics Office/Forfás. Business Expenditure on Research and Development 2007/2008, 3rd March 2009.
7. Construction Industry Federation. Construction Employers Plan, 9th March 2009.
8. Department of Communications, Energy and Natural Resources. Government announces National Insulation Programme for Economic Recovery, 8th February 2009.
9. Department of Education and Science. Department of Education and Science publishes report on Retention Rates of pupils in second level schools - 1999 entry cohort, 28 March 2008.
10. Department of Education and Science. Minister O'Keefe announces 43 new school building projects, 12 February 2009.
11. Department of Enterprise, Trade and Investment. Monthly Labour market Report, December 2008, Northern Ireland Statistics and Research Agency
12. Department of Enterprise, Trade and Investment. Number of People claiming unemployment benefits has risen, 21st January, DETI Statistics and Economic Research.
13. Department of Enterprise, Trade and Investment, Labour Market Statistics – February 2009, 11th February 2009.
14. Department of Finance. Budget 2009, (2008) Government Publications, Dublin.
15. Department of Health and Children. National Childcare Strategy 2006-2010, 30th November 2006.
16. Digital Hub Development Agency. Digital Hub prepared for next year's challenges, 30th December 2008.
17. Doherty, Pearse. Awakening the West, Overcoming Social and Economic Inequality, November 2008
18. Enterprise Ireland. Transforming Irish Industry 2008-2010, October 2007 - (108).
19. Enterprise Ireland. End of Year Statement 2008, 23 December 2008.
20. FAS, Annual Report 2007, June 2008.
21. Forfás. Ahead of the Curve- Ireland's place in the Global Economy, July 2004.
22. Forfás. Strategy for Science Technology and Innovation, 2006, Advisory Science Council.
23. Forfás, InterTradeIreland. Environmental Goods and Services on the Island of Ireland, October 2008.
24. Forfás. Enterprise Statistics at a Glance 2008. November 2008.
25. Forfás. A Review of the Employment and Skills Needs of the Construction Industry in Ireland, December 2008.
26. Forfás. Annual Employment Survey 2008, (2009).
27. Global Entrepreneurship Monitor. Report for Ireland 2007, July 2008.
28. IDA Ireland. End of Year Statement 2008, 6th January 2009.
29. Information Technology and Innovation Foundation. The Atlantic Century: Benchmarking EU and US Innovation and Competitiveness, ITTF, 2009.
30. International Telecommunications Union. Measuring the Information Society – The ICT Development Index, ITU, 2009.
31. InterTradeIreland. Spatial Strategies on the Island of Ireland. 2006.
32. Irish Congress of Trade Unions. There is a Better Fairer Way - Congress Plan for National Recovery, February 2009.
33. Irish Venture Capital Association. Annual Report 2008, (2009).
34. Irish Venture Capital Association. The Economic Impact of Venture Capital in Ireland – 2007, October 2008
35. Irish Venture Capital Association. IVCA Venture Pulse Survey 2008, 2009.
36. Lenihan H, Hart M & Roper S. Developing an Evaluative Framework for Industrial Policy in Ireland: Fulfilling the Audit Trail or an Aid to Policy Development?, July 2005, Economic and Social Review.
37. Minister for Communications. Reply to Parliamentary Question on National Broadband Scheme, 27th January 2009, ref 1383/09.
38. Science Foundation Ireland. Annual Report and Accounts 2007, (2008).
39. Science Foundation Ireland, Summary of Five New SFI Strategic Research Clusters, February 2009.
40. Sustainable Energy Ireland. Irish Investment in Energy Research Exceeded €28 Million in 2006, 9th June 2008.
41. Sustainable Energy Ireland. Ireland's Use of Renewable Energy Doubled between 2003 and 2007,

12th November 2008.
42. UNCTAD, Global FDI in decline due to financial crisis and a further drop expected, UNCTAD Investment Brief, No 1, 2009.
43. Who42. Equity Funding Quarterly – Q4 2008, 2009.
44. World Economic Forum. The Global Competitiveness Report 2007-2008, (2008).
45.
46. Newspaper articles
47. Ahlstrom, Dick. Tanaiste defends €24m research spend, 26th February 2009, Irish Times.
48. Ahlstrom, Dick. Ireland could be energy independent in under a decade – expert, 3rd December 2008.
49. Beattie, Alan. Flows of FDI fall 21%, UN estimates, 20th January 2009, Financial Times
50. Bowers, Simon. Brussels looks for lost VAT in the Channel, 24th January 2009, Guardian.
51. Bradley, F. Kennelly J. Innovation stems from cultural capital, 24th September 2008, Irish Times
52. Byrne, Niall. IVCA chairman urges fast-tracking of the Innovation fund, 11th January 2009, Sunday Business Post.
53. Collins, John. Intel-owned Havok crew considering pastures new, 13th February 2009, Irish Times.
54. Cullen, Paul. Large retailers ‘should be made disclose margins’, 5th February 2009, Irish Times.
55. Daly, Gavin. Further layoffs likely at multinational companies, 22 February 2009. Sunday Business Post.
56. Daly, Gavin. Hard times take a toll on US multinationals, 22 February 2009. Sunday Business Post.
57. Daly, Gavin. Enterprise Ireland reviews firms funding, 1st March 2009, Sunday Business Post.
58. Daly, Gavin. Havok founder slams universities for being afraid, 8th March 2009, Sunday Business Post.
59. Devitt, Frank. We need to look out, not inward to innovate best. 15th September 2008.
60. Finn, Simon. Report predicts North’s economy will contract 1%, 20th January 2009, Irish Times
61. Flynn, Sean. Colleges may put on course for the unemployed. 31st January 2009, Irish Times.
62. Johnston, Kathryn. Ireland not open for business, says Twitter’s brain, 8th February 2009, Sunday Times.
63. Kennedy, John. We need to nurture the innovation economy, says Microsoft Ireland boss, 26th February 2009, Irish Independent.
64. Kehoe, Ian. O’Brien’s sandwich bars recorded €900k profit, 8th March 2009, Sunday Business Post.
65. Labanyi, David. Kerry revenues rise despite cost pressures, 25th February 2009, Irish Times.
66. Madden, Caroline. Banks making few loans to small firms, 31st January 2009, Irish Times
67. McGee, Harry. €100 million insulation scheme to benefit 50,000 homes, 9th February 2009, Irish Times.
68. McGreevy, Ronan. Fairtrade sales up 30% despite recession, 23rd February 2009 Irish Times.
69. O’Brien, Ciara. Digital Hub’s success leads to space shortage, 12th August 2008, Irish Times.
70. O’Brien, Ciara. Investment surveys split on knowledge economy health, 13th February 2009.
71. Percival, Geoff. Global Jameson sales climb 14%, 14th February 2009, Irish Examiner
72. Redden, Elisabeth. GI Progress Report, Inside Higher Education, 27th February 2009.
73. Ross, Symon. Unemployment on the rise, 18 December 2008, Belfast Telegraph.
74. Schmidt, Eric. Back online by 2010, 1st March 2009, New York Times.
75. Sweeney, Paul. What we need for recovery is a major Keynesian-style stimulus package, 23 January 2009, Irish Times.

Websites

Andor.com Andor Technology
Consumerconnect.ie National Consumer Agency
Cif.ie Construction Industry Federation.
Dairygold.ie Dairygold Co-operative Society
Detini.gov.uk Department of Enterprise Trade and Investment
Dcenr.gov.ie Department of Communications, Energy and Natural Resources
Education.ie Department of Education and Science
Gibill.va.gov GI Bill website, US Department of Veteran Affairs
Glendimplex.com Glen Dimplex Group
Havok.com Havok
Into.ie Irish National Teachers Organisation
Iwea.com Irish Wind Energy Association
Kerrygold.com Kerrygold
Kerrygroup.com Kerry Group Plc
Nala.ie National Adult Literacy Agency
Sei.ie Sustainable Energy Ireland
Weforum.org World Economic Form
Who42.com Who42