



Policy & Resources
Committee

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Dear Sir

P.2018/48 States of Guernsey Economic Development Strategy

In the first Policy & Resource Plan policy letter of June 2017, the States confirmed the Policy & Resources Committee's view that a strong, sustainable and diversified economy and strong and sustainable public finances were inter-connected, and were the foundations for delivering the other priorities in the Policy & Resource Plan. This approach is supported by the States of Guernsey Economic Development Strategy set out by the Committee *for* Economic Development.

The Committee *for* Economic Development's policy letter has been welcomed by the Policy & Resources Committee and business bodies for taking a constructive and positive approach, focusing on opportunity and growth with a strong emphasis on being demonstrably open for business.

The policy letter demonstrates the high level of partnership working already in train and planned for the future – not only between Committees of the States of Guernsey, but also with external on-Island expertise in the private sector. The policy letter also gives a commitment to monitor and report on the economy and productivity more closely.

The Committee *for* Economic Development describes the Strategy as achievable within existing resources, drawing on the Future Guernsey Economic Fund and with the opportunities provided by the Capital Reserve. It also underlines the importance of the Guernsey Investment Fund in supporting economic growth aspirations.

The Policy & Resources Committee would however reiterate its observation set out in the Policy & Resource Plan update for 2018 that the Committee *for* Economic Development should prioritise its work plan, noting the importance of the work covered in the sections on 'maintain and develop' and 'on being open for business'. If asked for a view on the

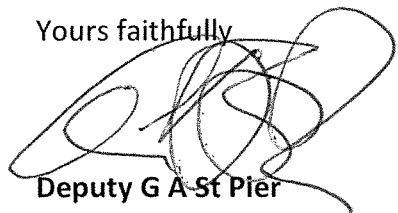
Island's priorities to enable prosperity to support the social agenda, the Committee would support the following as being of greater priority:

- Strengthen air and sea links
- Continue to develop and implement the digital framework
- Implement the telecommunications sector strategy
- Prioritise seafront enhancement

Whilst collaboration is critical for effective implementation, it will rely on effective cross-Committee working and a political commitment to support that approach. The Policy & Resources Committee recommends that the Committee *for* Economic Development publish a short implementation plan after establishing an achievable delivery programme with its partners. The delivery plan could helpfully set out high-level milestones on the work streams identified in the policy letter and the key performance indicators it will monitor to demonstrate success.

The Committee *for* Economic Development is determined to make progress and is realistic about what can be achieved within the remaining two years of this political term. On the strength of this Strategy, it has secured the confidence of the Policy & Resources Committee which will continue to support the Strategy in a number of the enabling areas critical to achieving the States' vision for the Island in its 20 year Plan. The challenges are for the Committee *for* Economic Development to make progress at an acceptable pace and the States and wider community to hold it to achievable expectations within the two year time frame it has available.

Yours faithfully

A handwritten signature in black ink, appearing to read 'G A St Pier', written over a circular stamp or seal.

Deputy G A St Pier

President

Policy & Resources Committee