



Subject:	Request to present to Committee – Ulster University Centre for Economic Policy
Date:	9 th December 2015
Reporting Officer:	Donal Durkan, Director of Development
Contact Officer:	Claire Patterson, Business Research & Development Manager

Is this report restricted?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Is the decision eligible for Call-in?	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>

1.0	Purpose of Report
1.1	Members will be aware that in March 2015, the Council agreed to contribute to the work of the Ulster University Centre for Economic Policy which has the potential to enhance significantly the Council's ongoing analysis and monitoring of the city economy and to support the underpinning evidence base for the Belfast Agenda.
1.2	As the Committee has agreed to hold regular 'strategic' sessions, it is proposed that Committee receive an economic briefing and presentation from the Ulster University Centre for Economic Policy. This will help to contextualise the ongoing work on the Belfast Agenda to build economic growth and to help take forward previous considerations on the impact of 'global megatrends' on Belfast and the region.
2.0	Recommendations
2.1	Members are asked to: <ul style="list-style-type: none">• Agree to receive a presentation from Neil Gibson, Ulster University Centre for Economic Policy

3.0	Main report
3.1	<p>The Ulster University Centre for Economic Policy is an independent economic research centre focused on producing evidence based research to inform policy development and implementation. It engages with all organisations that have an interest in enhancing the Northern Ireland economy and its work is relevant to Government, business and the wider general public. The Centre’s Advisory Board includes Belfast Harbour Commissioners, Department of Enterprise, Trade & Industry (DETI), First Trust Bank, Ulster University, Department for Employment & Learning (DEL) and Department of Finance & Personnel (DFP). Belfast City Council is the first local government member.</p>
3.2	<p>The Centre has developed a macroeconomic model for Northern Ireland providing a comprehensive set of economic data and forecasts which will help assess the impact of potential policy initiatives on the Northern Ireland economy and contribute effectively to the policy debate. The Centre has also developed a Skills Barometer for Northern Ireland which will assess the current and emerging skill needs by sector as well as forecasting future skill needs in Northern Ireland.</p>
3.3	<p>Other projects include an Air Connectivity Study, Corporation Tax, the Cost of Doing Business and defining the characteristics of innovative and high growth firms. Committee also received a report in November 2015 outlining the Centre’s recent work to assess the economic impact of the development of the Ulster University campus in the city centre. This work considered the economic impact in terms of the physical capital build, the university’s purchase of goods and services and student spending power.</p>
3.4	<p>It is proposed that this presentation and briefing will outline the work of the Economic Policy Centre as well as an economic overview and forecast for Northern Ireland and what this means for Belfast.</p>
	<p><u>Financial and Resource Implications</u></p>
3.5	<p>Members will be aware that in March 2015 Council agreed to be represented on the Board of the UU Economic Policy Centre and to contribute £25,000 per annum for a two year period.</p>
	<p><u>Equality or Good Relations Implications</u></p>
3.6	<p>There are no equality and good relations implications.</p>

4.0	Appendices – Documents Attached
4.1	None