



Subject:	Ulster University Centre for Economic Policy - Presentation to Committee
Date:	13 January 2016
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	The Ulster University Economic Policy Centre has been requested to present to Committee on the work of the centre and to provide an economic briefing. This will help to contextualise the ongoing work on the Belfast Agenda to build economic growth and to inform further thinking on the impact of 'global megatrends' on Belfast and the region.
1.2	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 will enhance the Council's ongoing analysis and monitoring of the city economy and to support the underpinning evidence base for the Belfast Agenda and propositions around investments in the city as the economic driver for the region.
2.0	Recommendations
2.1	Members are asked to: <ul style="list-style-type: none">– Note the presentation from Professor 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. Along with Belfast City Council, the Centre’s Advisory Board includes Belfast Harbour Commissioners, Department of Enterprise, Trade & Investment (DETI), First Trust Bank, Ulster University, Department for Employment & Learning (DEL), Department of Finance & Personnel (DFP) and most recently, Derry City & Strabane District Council.</p>
3.2	<p>In addition to providing an overview of the work of the Centre, the presentation will include information on the Centre’s work to develop:</p> <ul style="list-style-type: none"> - a macroeconomic model for Northern Ireland providing a comprehensive set of economic data and forecasts; and - a Skills Barometer for Northern Ireland to assess the current and emerging skill needs by sector as well as forecasting future skill needs in Northern Ireland. <p>Members will note that work is underway on the competitiveness of Belfast which continues to highlight the need for balanced economic growth and the challenges associated with economic inactivity, education and skills levels.</p>
3.3	<p>Other projects include an Air Connectivity Study, the impact of Corporation Tax, the Cost of Doing Business and defining the characteristics of innovative and high growth firms. At a Belfast level, the Centre has also assessed the economic impact of the development of the Ulster University campus which Committee agreed should be extended to include the other projects in the City Centre Regeneration & Investment Strategy.</p>
3.4	<p>The support for the Centre for Economic Policy is a positive step for the Council in establishing an ongoing research relationship and body of evidence to support the ambitions to grow the economy; recognise the city’s role as the regional driver and ongoing efforts to build the case for Belfast securing a City Deal-type arrangement.</p>
3.5	<p><u>Financial and Resource Implications</u></p> <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>

3.6	<u>Equality or Good Relations Implications</u> There are no equality and good relations implications.
4.0	Appendices – Documents Attached
	None