

WRITTEN QUESTION TO THE CHIEF MINISTER DEPUTY G.P. SOUTHERN OF ST. HELIER
ANSWER TO BE TABLED ON TUESDAY 31st MARCH 2009

Question

In view of the fact that in his written response to a question on 20th January 2009, the Chief Minister promised to share with members the economic analysis of the economy to be discussed during February at the Council of Ministers, and the package of stimulus measures to be completed in the first week of March, would he advise whether he is yet in a position to share this information with members?

Answer

The new economic forecasts that were seen by the Council of Ministers in February have already been shared with States members at the workshops on the Strategic Plan. The preliminary central estimates are that while real GVA growth remained positive in 2008, GVA will contract by 4% this year and a further 2% in 2010. Given the lack of data on the Jersey economy and the unusually uncertain economic times there are, however, significant uncertainties around these forecasts.

In terms of when information on the fiscal stimulus package will be shared with Members the Deputy is referred to the answer of the Treasury and Resources Minister to the Deputy's written question on 10th March 2009, in particular that "*The Fiscal Stimulus package is still being developed and the intention remains that it will be lodged alongside the Strategic Plan on 8th April 2009*". There will then be ample time for discussion with States Members and Scrutiny before the debate in June.