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News

Coalition claims 'solid start' after first year

Harry McGeeThu, Mar 8, 2012, 00:00

THE FINE Gael and Labour coalition has claimed substantial progress on more than 150 policy promises during its first year in government.

In the first annual report on the programme for government published yesterday, Taoiseach Enda Kenny and Tánaiste Eamon Gilmore said the Government had made a "solid start" in its first 12 months. "The economy has been stabilised, but there is a long way to go," it claimed.

Some 167 policy commitments drawn from the programme for government are listed in the 44-page document. The vast majority, it is claimed, have been delivered or have achieved substantial progress. For about a dozen it is admitted that the commitments were not realised or proved impossible to implement.

The major policy achievements claimed include the decision last summer to reduce interest rates for all programme countries using the European Financial Stability Facility following Greece's second bailout. That resulted in a saving of about €8 billion to Ireland.

The Government also points to a bank recapitalisation bill which came in at less than half the €35 billion originally predicted, the creation of two pillar banks, the reversal of the minimum wage, and its recent breakthrough in getting the bailout "troika" to agree that some of the proceeds from the sale of State assets could be used to fund job creation.

Among the significant structural changes are the establishment of New Era, which will be responsible for utilities for water, energy and telecommunications; the creation of a Strategic Investment Fund; and various jobs funds and initiatives.

It also refers to the Pathways to Work strategy unveiled in February, as well as coming good on its budgetary promises not to raise income taxes, keep corporate tax at 12.5 per cent, and not reduce rates of social welfare.

In their joint preface, Mr Kenny and Mr Gilmore said the focus during the first year had been on stabilising the Irish economy and finances, which would allow the Coalition to concentrate on recovery later.

The report does acknowledge a number of policy reversals, including a failure to achieve burden-sharing with senior bondholders or succeeding in reducing the debt burden associated with the EU-IMF rescue programme.

In a page entitled Commitments Under Review it is conceded that it was not possible to change the practice of upward-only rent reviews.

The defeat of the Abbeylara referendum is acknowledged, as is the decisions not to proceed as planned with the DIT campus in Grangegorman or with Thornton Hall or Kilworth prisons. However, there is no mention of the Government abandoning plans to build Metro North, Metro West or the Dart interconnector.

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