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News

Cowen hails 'ambitious and affordable' scheme

Harry McGee

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PRESS CONFERENCE:THE TAOISEACH has described the €39 billion commitment to the Government's capital programme until 2016 as "exactly the type of stimulus" needed for economic recovery.

Mr Cowen accepted that the capital budget had fallen but said reduced costs meant the Government was getting more "bang for our buck" for capital projects.

Mr Cowen was speaking at the launch at the press conference to announce *New Infrastructure Priorities 2010 to 2016* at the new National Convention Centre in Dublin yesterday. He was accompanied by Minister for Finance Brian Lenihan and Green Party leader Minister for the Environment John Gormley.

"The programme is ambitious, appropriate and affordable. It is exactly the type of stimulus that the economy needs to help rebuild confidence and accelerate economic recovery," said Mr Cowen.

The three Ministers accepted that this revised programme – providing for some €36 billion less than the €75 billion capital spending proposed in the National Development Plan for 2007 to 2013 – would result in some projects being delayed or abandoned.

Among the projects that will go ahead are Metro North, the Dart interconnector and DIT's move to Grangegorman. Other key goals like the completion of the Atlantic rail corridor, the new prison at Thornton Hall and some road projects have been delayed.

Mr Cowen accepted that the number of civil servants who would be decentralised would amount to 4,000, not the 10,000 envisaged when the scheme was unveiled in 2003.

Mr Lenihan also confirmed that the capital budget for 2011 would be cut by €1 billion as part of €3 billion of savings in the December budget.

Mr Cowen said that a doubling of the enterprise budget had the potential to create 270,000 jobs. He said he was not going to attempt to specify exactly how many jobs might be created under the programme.

"We are not running a Stalinist economy here. We do not set it out in those terms," he said.

Mr Cowen said all the major motorway routes would be completed this year on time and within budget, and thereafter the emphasis would be towards improving public transport in Dublin and other urban centres.

Mr Lenihan said the programme was "a hard-headed and realistic look at what should be our priorities". He said there had been a lot of speculation in recent days about taxes and new charges being imposed in the budget. He said the Government's main focus was controlling its spending and that no decisions on taxes would be taken until well into the autumn.

"Public debate on tax is entirely premature," he said.

The reduction in the budget for social housing in the programme is significant. It reflects a change of emphasis from the State purchasing housing stock, to leasing houses and apartments, as well as initiating rental accommodation schemes.

Mr Gormley said his department would be targeting the vacant housing stock for local authority tenants or rental accommodation schemes.

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