

GLOBAL IRISH ECONOMIC FORUM

DUBLIN, 18-20 SEPTEMBER 2009

# **GLOBAL IRISH ECONOMIC FORUM**

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## **REPORT**

**Department of Foreign Affairs**



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## **BACKGROUND**

1. The inaugural Global Irish Economic Forum was held at the Farmleigh Estate, Dublin from 18-20 September 2009. The Forum was organised and managed by the Government following a proposal submitted earlier in the year by the Minister for Foreign Affairs, Mr Micheál Martin, T.D. .
2. The Forum was convened with two broad objectives: to explore how the Irish at home and abroad, and those with a strong interest in Ireland, could work together and contribute to our overall efforts at economic recovery; and to examine ways in which Ireland and its global community could develop a more strategic relationship with each other, particularly in the economic sector.
3. In April 2009, letters of invitation to the Forum were issued by the Taoiseach, Mr Brian Cowen, T.D., to a list of individuals identified by Ireland's network of Diplomatic Missions abroad and by the main economic State Agencies.
4. In this letter, the Taoiseach noted that successive Irish Governments had built a multi-layered relationship with the global Irish that had marked Ireland out as a role model for many other countries. He observed that "*where we have worked closely together, such as in the peace process in Northern Ireland, the rewards have been considerable*". The Taoiseach continued: "*I believe that these challenging times present an opportunity for Ireland and its global community to take our relationship to a new level and to examine innovative ways of working together*".
5. The response to the Taoiseach's invitation was overwhelmingly positive and enthusiastic. A full list of Forum participants is attached at Annex I. In addition to those invited from abroad by the Taoiseach, attendees also included: members of the Government; Secretaries General of Government Departments; CEOs of State Agencies; and leading members of the Irish

business and cultural sectors. A number of individuals were also invited to attend specific sectoral panel discussions on the morning of 19 September.

6. Some 112 people attended from abroad, of whom 44 were based in the United States. Other areas represented included Britain; Europe; Argentina; Australia; Canada; China; Indonesia; Korea; Malaysia; New Zealand; the Philippines; Russia; Saudi Arabia; Singapore; South Africa and the UAE.

## **STRUCTURE AND FORMAT OF FORUM**

7. The programme for the weekend contained a carefully balanced mix of plenary sessions, economic working groups, thematic panel discussions and networking events. A copy of the full programme for the event is attached at ANNEX II.
8. The meetings were closed to the media with the exception of the Taoiseach's opening address, the final plenary discussion on 'Ireland and its Diaspora' and the closing address by the Minister for Foreign Affairs, which were attended by media representatives and streamed live on the RTÉ website. It was agreed with participants in advance that discussion in the closed sessions would operate under 'Chatham House rules' whereby matters raised can be reported, but not attributed – an approach reflected in this report and related attachments.
9. A media centre was established on site and over 130 members of the international and domestic media accredited for the event. Participants also made themselves available for interview in the press centre and to RTÉ and Bloomberg TV, both of which carried extensive live broadcasts from Farmleigh.

10. A significant number of participants also availed of the video blog facilities made available by the Department of Foreign Affairs on site. These can be viewed on the home page of the Forum website [www.globalirishforum.ie](http://www.globalirishforum.ie).
11. Formal proceedings began after lunch on Friday, 18 September with the opening address by the Taoiseach. This was followed by a plenary discussion on the theme: *'The global economy: positioning Ireland for the upturn'*. Details of the panel, moderator and a summary of this discussion are outlined on pages 14-16.
12. Following this plenary meeting, participants divided into eleven separate working groups, each of which examined a specific topic of relevance to the development and implementation of the document *'Building Ireland's Smart Economy'*. A Government Minister participated in each of the working groups which were facilitated and managed by the Irish Management Institute.
13. The eleven topics considered by the working groups were as follows:

### Working Group Topics

How does Ireland attract higher value inward investment (eg more R&D) and secure existing investments?

How can we help indigenous exporting Irish companies achieve scale?

How do we create a 'European Silicon Valley' in Ireland, ie attracting talent, entrepreneurs, IP etc?

How can our education system address any skills deficit to prepare young people to be the thought leaders of the Smart Economy (foster creativity, innovation, lateral thinking)?

How can the Irish Financial Services Sector take advantage of the finance and banking sectors of the future?

How does Ireland become a leader in Technology Convergence (ICT/Energy/Health etc)?

How do we develop our Low Carbon Economy?

How do we prioritise capital spending to fast track the infrastructure necessary for the Smart Economy and its attendant productivity gains?

Tourism: how can Ireland position itself as a leading global location for the next generation

of tourist

The Irish food and agriculture sector faces unprecedented challenges. What are the necessary changes to transform the sector to secure its future as a long term sustainable industry?

What role can Ireland's cultural and artistic capital play in developing our economy?

14. The ideas generated by these groups were collated by the Irish Management Institute and presented to a plenary meeting of participants on Saturday, 19 September. A summary report of this session is available on pages 27 – 28. Full details of the discussions at the Working Groups and the ideas generated therein are contained in the IMI report attached at ANNEX IV.
15. On the morning of Saturday, 19 September four separate breakout discussions took place. These concurrently running meetings focussed on the following themes:
  - *'Ireland's image abroad: what is it now; how could it be improved and what role can new media play?'*
  - *'Promoting brand Ireland through our global cultural profile'*
  - *'Innovation- Greentech'*
  - *'Innovation- Communications and Energy'*

Summary reports of each session and the main conclusions to emerge are outlined on pages 17 - 26.

16. The Tánaiste showcased the IDA's new international marketing campaign at a video presentation over lunch on 19 September. This was followed by the concluding plenary session entitled *'Ireland and its Diaspora: harnessing a unique resource'*. A summary of this discussion is contained on pages 29 -31. It can also be viewed in its entirety through the link available on the homepage of the Forum website [www.globalirishforum.ie](http://www.globalirishforum.ie).
17. In addition to the meetings at Farmleigh, a number of networking events were included in the programme. These included: a reception hosted by President McAleese at Áras an Uachtaráin on 18 September; dinner hosted by the

Tánaiste at Dublin Castle on 19 September; and lunch hosted by the Secretary General of the Department of Foreign Affairs, followed by the All Ireland Football Final at Croke Park on 20 September.

18. In addition, before the official opening of the Forum on Friday 18 September, Enterprise Ireland hosted a strategic discussion session between a number of participants and representatives of thirty Irish companies in relevant sectors.

## **OVERALL RESPONSE & MAIN THEMES TO EMERGE**

19. The Forum itself was marked by a high level of enthusiasm among the participants, with candour and frankness characterising the discussions. The feedback to date from all who attended has been extremely positive with participants expressing significant satisfaction with the quality of the discussions and the management of the event. Despite the considerable challenges facing the country, most participants welcomed the high level of optimism expressed by so many international business and cultural figures about Ireland's potential and the medium to long term future of the country. There was also widespread recognition that the approach outlined in '*Building Ireland's Smart Economy*' is the right strategy for medium term development.
20. Over the weekend, a large number of proposals were put forward across a wide range of sectors. While some of these were specific and quantifiable, others were more broadly focussed and aspirational. However, several themes and issues were identified on a recurring basis by participants.
21. The following table highlights some of these key cross-sectoral themes:

<b>MAIN THEMES TO EMERGE</b>	
1.	Strong need to refocus and refine the brand or proposition Ireland projects to the world market. A new 'playbook for the 21 <sup>st</sup> Century' is required.
2.	Recognition that the global Irish community is an enormous and unique asset. Strong support for implementing specific measures that would build a more

- strategic relationship between Ireland and its global community.
3. Strong support for a new global Irish network (proposed by the Minister for Foreign Affairs) made up of those present and those invited to the Forum. This network to act as partners with Government in spreading key economic messages abroad, advising on specific initiatives and assisting Irish business development overseas.
  4. Recognition of the importance of culture in promoting Ireland abroad and developing a unique brand for the country in new markets. Most participants agreed that our unique and strong cultural identity provides the Government and the private sector with a strong competitive advantage abroad.
  5. General recognition that '*Building Ireland's Smart Economy*' contains the right strategy for medium term development.
  6. Need to select and target specific international markets and to align our skills base and investment accordingly.
  7. Strong potential to develop Ireland as a leading location for intellectual property protection and a test bed for clinical trials.
  8. Need to significantly increase the levels of Government investment in R&D.
  9. Need to increase awareness of Ireland in key Asian markets.
  10. Widespread support for developing and promoting Ireland as a 'green island' across a range of sectors, including food, tourism and energy innovation.
  11. Need for a single liaison point in Government for businesses, at home and abroad, in order to reduce unnecessary levels of bureaucracy.
  12. Importance of developing and supporting venture capital funding mechanism for Irish companies at home and abroad.
  13. Recognition of need for continuation of pro-active strategy to communicate corrective measures taken by Government to address the reputational damage abroad stemming from the weaknesses in Ireland's financial regulatory system.
  14. Need for continued development of 3<sup>rd</sup> and 4<sup>th</sup> level education with more consistent long-term funding focussed on exceptional level of performance and collaboration.
  15. Emphasis on the need to strengthen education system to foster greater creativity and increased number of graduates in maths and sciences.
  16. Place greater value on, and build new connections with, affinity Diaspora (foreign nationals who have lived in Ireland, but now returned to their countries of origin).

## **SPECIFIC AND MEDIUM TERM INITIATIVES PROPOSED**

22. The detailed report from the IMI outlines the different specific proposals that emerged from each of the eleven working groups. Additional ideas were put forward at the various breakout panel and plenary discussions over the two days. These have been collated and divided in the tables below into specific objectives suitable for action in the short-term, and more medium term objectives proposed. Some of those listed are initiatives which could be taken forward by the private sector, others would require Government leadership and some could be implemented on the basis of a public/private partnership.

<b>SPECIFIC INITIATIVES PROPOSED BY PARTICIPANTS</b>	
1.	Establish Global Irish Network consisting of those invited to the Forum and other leading business and cultural figures from the global Irish.
2.	Create 'Gateway Ireland' website to project Irish business, culture, sport etc to the world using advanced technology and design. A not-for-profit initiative, any revenue generated would be directed towards other global Irish projects.
3.	Establish world class centre or University for the performing arts and Irish culture housed in a landmark building in Ireland, to become a global centre for artistic and creative education, innovation and technology.
4.	Create comprehensive database of influential Irish individuals and businesses across the world.
5.	Establish specific programme- Farmleigh Forum Overseas Graduate Programme- capable of supporting up to 500 young Irish graduates annually in securing jobs in foreign countries. This programme should include mix of employment and education including a foreign language. Target countries to include: China, Japan, Korea, Russia and India.
6.	Develop new programmes for young members of global Irish community (second level/high school) to participate in student placement programmes in Ireland.
7.	Organise global Irish youth forum to engage younger members of the Diaspora.
8.	Government to develop and implement revised Asia Strategy and establish similar strategies for other emerging markets.
9.	Develop strategy to promote the teaching of Asian languages in Ireland.

10.	Explore need to increase Ireland's representational footprint abroad and ensure that Irish Embassies and Consulates have strong business focus.
11.	Make more targeted use of the marketing opportunities that St Patrick's Day offers globally.
12.	Establish Irish innovation centre in California.
13.	Implement the Innovation Fund announced in the document ' <i>Building Ireland's Smart Economy</i> '.
14.	Support and promote specific sectoral Irish business networks abroad, such as the Irish Technology Leadership Group in Silicon Valley.
15.	Establish formal mentoring programme through which leading members of global Irish could take non-executive positions on the boards of Irish companies.
16.	Create new bond system aimed in part at the global Irish and modelled on the Israeli Bond system. Revenue generated to be invested in specific landmark infrastructure projects.
17.	Appoint 'IFSC Tsar' to rebrand the IFSC. The 'IFSC Tsar' and Governor of Central bank to build on work already undertaken by Minister for Finance by travelling to main financial markets in order to restore confidence.
18.	Work with leading financial members of global Irish community to re-establish confidence in Ireland as an international financial centre.
19.	Develop a white paper on Financial Services which would identify key strategies to develop this area.
20.	Actively promote Ireland as a centre for global asset management activity.
21.	Develop 'Come Home' campaign with Tourism Ireland to encourage those among the 70million global Irish community to holiday in Ireland
22.	Build tourism opportunities by improving access to genealogical records and developing 'trace your ancestors' packages.
23.	Up skill key talent (unemployed architects, electrical and mechanical engineers) in new technologies and processes through major green public building projects. Fast track public procurement for specific new technologies.
24.	Implement the recommendations of the High Level Action Group on Green Enterprise once finalised.
25.	Establish a Solidarity Fund that would enable the Irish diaspora to contribute towards the development of Greentech firms in Ireland.

26.	Implement an energy demand reduction programme building on the findings of the current consultation paper on this issue.
27.	Establish an annual Greentech prize to encourage positive developments in this area.
28.	Revise criteria for inclusion of companies in Trade Missions travelling abroad – focus should be on quality of companies not quantity.
29.	Develop a content management destination, modelled on the IFSC, which streamlines the storage, localisation, delivery and distribution of digital content, and the associated rights management, clearance and royalty collection to provide a global service for national and international clients.
30.	Develop a Smart Electricity Network to facilitate the incorporation of renewable energy into the grid, allow customers to monitor electricity usage, reduce energy waste, improve operational performance and support the development of an Electric Vehicle network.
31.	Develop an intelligent transport system, including the provision of eCentres on the outskirts of major cities, which would allow commuters to pick optimum commuting times and routes to increase productivity, reduce congestion and lower carbon emissions.
32.	Focus on product traceability as key to future food export markets.
33.	Establish food and beverage network around the world, using Embassies to build relationships and key contacts.
34.	Create graduate placements within the global Irish network for those involved in food and agriculture sector (as well as other sectors).
35.	Work actively to develop potential market for Irish beef in the Philippines, including through sustained efforts towards the lifting of the current import ban.
36.	Establish a single water authority for the entire country.
37.	Develop and implement strategy to engage the affinity and ‘reverse’ diasporas.

<b>MEDIUM TERM OBJECTIVES PROPOSED BY PARTICIPANTS</b>	
1.	Invest at least 3% of GDP annually in R&D.
2.	Identify a narrow set of key areas of technology or innovation specialisation and focus on developing a small number of centres of excellence.
3.	Become a test bed for clinical trials. Develop 'Lighthouse Projects' by conducting trials Ireland and rolling out to other markets.
4.	Develop greater promotional focus on Ireland's unsung capabilities, eg. immunology.
5.	Ensure necessary levels of investment occur in 'Final Mile' of communication and provide world class speed in terms of mobile and broadband infrastructure throughout Ireland.
6.	Become partners in large European R&D projects in the green sector which will allow Ireland to share risks, innovate on a larger scale and steer projects in directions that favour Ireland's energy requirements.
7.	Ensure that proposed sectoral opportunities in the green sector are real, deliverable and sustainable before positive consideration is given to financing.
8.	Develop a revolutionary high-speed and energy efficient communications network based on Optical Burst Switching (OBS) technology.
9.	Establish the environment and conditions suitable for the development of energy efficient Data and Cloud computing centres in Ireland.
10.	Establish Ireland as a centre of excellence for development of nutritional products, with particular focus on the sick and elderly.
11.	Map and identify emerging industrial trends and technologies and target applied research in these areas.
12.	Review current Intellectual Property regime in Universities to make it more business friendly. Explore the potential to develop Ireland as a centre of excellence for the registration of patents.
13.	Teachers and schools to be subject to transparent performance management. A benchmarking review to be undertaken to review international best practice, discipline by discipline.
14.	Ensure more consistent branding of Ireland as a tourist destination.
15.	Avail of Olympics in London to market tourist opportunities in Ireland and to exploit opportunities in construction and other sectors.

16.	Simplify procurement regulations to encourage growing enthusiasm in private sector for investment in green projects.
17.	Include sustainable metrics in all public procurement tenders.
18.	Establish culture of consistency in approach to capital spending on infrastructure and develop greater long term focus on infrastructure projects.
19.	Identify and seize opportunities to partner with other Governments and the private sector in order to develop world class infrastructure networks.
20.	Continue state ownership and oversight of specific infrastructural investment- return on investment requires ownership and oversight once State investment has been completed.
21.	Develop greater flexibility in the civil service, including through examining the potential for a further role for top graduates.
22.	Establish more streamlined visa system to enable business visitors to Britain and Ireland to use common visa.

## **REPORTS OF PANEL DISCUSSIONS**

**Topic:** *‘The global economy and Ireland: positioning Ireland for the upturn’*

**Plenary panel discussion - Friday, 18 September 2009**

**Moderator: Fionnuala Sweeney (CNN International)**

Brian Cowen, T.D.	Taoiseach
Mary Coughlan, T.D.	Tánaiste and Minister for Enterprise, Trade & Employment
Brian Lenihan, T.D.	Minister for Finance
Brendan McDonagh	CEO, HSBC N. America
Craig Barrett	Retired CEO/Chairman of the Board, Intel
Alan Joyce	CEO Qantas

### **Summary Report**

Following the opening address by the Taoiseach, an hour long panel discussion took place during which extensive exchanges with the audience were encouraged and facilitated by the moderator. The frank and constructive discussion which characterised this opening session helped to set an enthusiastic and substantive tone for the whole Forum.

There was widespread agreement among speakers that while Ireland’s international reputation had been damaged by the banking crisis and the economic downturn, the losses could be recovered, and Ireland successfully repositioned to harness new opportunities, if the Government developed and maintained a clear and focussed determination.

It was noted that, unlike the United States, Ireland could not address its financial challenges unilaterally through substantial stimulus packages. However, it was suggested that the Government and the Irish people should embrace the ‘can do’ determination evident so widely in the US. The Government was urged to focus on

developing export driven growth and to move away from previous over-reliance on revenue from the property market.

Several non-Government members of the panel and speakers from the floor expressed concern that the competitive advantage enjoyed by Ireland twenty years ago was no longer in place. A recurring theme during the discussion was the need for greater expenditure on R&D (up to at least 3% of GDP) and concern at the relatively small number of students graduating in science and maths.

It was suggested that three key objectives should be “having smart people, having smart ideas and creating opportunities to bring these two together”. This was the approach being adopted in some of our competitor countries and, if not followed in Ireland, would give them a significant advantage. The importance of refocusing the culture of the Irish education system was highlighted as being central to delivering this outcome.

The need to develop a clearer ‘brand’ or ‘value proposition’ for Ireland and promote this aggressively abroad was emphasised by several participants. This brand should include the unique identity provided by our cultural heritage as well as the key economic and business sectors where we remained strong. The importance of communicating this brand improvement abroad was stressed throughout.

While some participants highlighted the potential for Ireland to become a leader in green technology innovation, others advised that the Government should instead prioritise more tightly focussed sectors which hold the potential to differentiate us from our competitors. Specialised healthcare technology was identified by several individuals as one potential growth sector.

Concern was expressed by some speakers at the fact that Ireland is not regarded as a centre of innovation in critical markets such as Silicon Valley. The lack of knowledge in Asia about Ireland, particularly from a business perspective, and the need to develop a new Asia Strategy also featured prominently during the discussion. In this context, it was suggested by some that Ireland should aim to become a gateway to Europe for Asia. Others pointed to the significant cultural differences and different

business skill sets required between Ireland and Asia and emphasised the prolonged engagement which the development of such a trading relationship required.

The Government members of the panel welcomed the constructive tone and suggestions made. They highlighted the broad and innovative approach outlined in the document '*Building Ireland's Smart Economy*' and agreed that increased investment in R&D and an emphasis on export driven growth remained important priorities. At the same time, it was observed that in the current very difficult budgetary situation, Government faced a wide range of competing spending demands than would have to be carefully managed.

They also emphasised that steps were being taken to address certain skill deficiencies in the education system; to encourage greater investment in green technology and to become a leading centre of creation and innovation.

**Topic:** *‘Ireland’s Image Abroad: what is it now; how could it be improved; and what role can new media play?’*

**Breakout Panel Discussion - Saturday, 19 September 2009**

**Moderator: Fergal Keane (Journalist and Author)**

Micheál Martin, T.D.	Minister for Foreign Affairs
Margaret Brennan	Anchor and reporter, Bloomberg TV
Christopher M. (Kip) Condrón	President and CEO of AXA Financial Inc.
Basil Geoghegan	Managing Director, Deutsche Bank, London
Paul O’Sullivan	CEO, SingTel Optus

### **Summary Report**

At the outset of the session, the widespread negative reporting on Ireland’s economic difficulties abroad was recalled and the audience was asked to consider the extent to which Ireland’s economic reputation had been damaged and how it could most effectively be restored.

Some panellists noted that while there had been extensive negative coverage of Ireland’s economic difficulties, there remained considerable international goodwill towards the country. It was noted that elements of the crisis appeared to be home-grown due to an inadequate financial regulatory system and perceived ‘self-indulgence’ on some issues.

A further negative noted was the perception in some quarters of inadequate ethical standards in public office and the banking sector. In this regard, the Anglo Irish Bank story was described as a PR disaster leading to the unfair view abroad that all Irish banks are corrupt.

Others suggested that Ireland is seen as ‘just another country with a problem that’s going through a bump’. However, the Irish appeared to outsiders to feel excessively beleaguered and were acting this out. High negative coverage of developments in

Ireland by the domestic media inevitably shaped coverage of the country from outside. A more self-confident image needed to be projected abroad.

The importance of creating a narrative to entice journalists and investors alike was highlighted. By drawing attention to the good news - for example, explaining the rapidity of bringing new products to market in the insurance sector here, telling the story of individual innovators etc - Ireland would give journalists something to use. Ireland could help get its message across by giving good news narratives or 'nuggets' to business leaders in the international Irish community which they could then bring to their interlocutors in industry.

The importance of creating a profile for the country in Asia was strongly emphasised. Several speakers observed that Ireland's image in Asia remained nascent and little is known of the country beyond certain leading movie actors, music groups or cultural phenomena such as Riverdance.

Some participants commented on the need to build on the Israeli model by using our diplomatic network to target and manage the key players in our Diaspora through a tightly focussed new global Irish network. Others cautioned against focussing too much on Israel's example given the unique circumstances pertaining there.

Several speakers stressed the need to bring greater focus to the brand or proposition that Ireland wanted to project to the world. This required a return to first principles-highlighting our core principles and attractions, emphasising the steps taken to address perceived deficiencies and projecting a confident and focussed image abroad.

Panellists and participants agreed that the medium used to deliver the message could be as significant as the message itself. Clever use of social networking tools and other websites driven by user generated content would show our ability to engage in new technologies. It was noted that of the 3million people who regularly access the RTÉ website, 40% are based overseas. The bulk of this engagement is news and current affairs-driven traffic accessed by Irish connected individuals abroad.

Despite the recent economic and financial difficulties, it was noted that customer surveys abroad indicated that there remained an enduring strong image of Ireland and its people as warm, witty, charming, natural and inspiring. Combined with the strength of our cultural heritage, this represented an important bedrock from which to develop our image abroad.

Speakers also commented that there remained a misunderstanding about what is happening in Ireland. While 2008 was a very difficult year, Irish GDP fell by 3.1% due to the collapse of the construction industry. Economic information about Ireland needed to be presented in aggregate but should be qualified to show that there has been growth in other sectors. One participant defined March 09 as the turning point in Britain's perception of Ireland as a 'basket case' and attributed this to the visit by the Minister for Finance during which he assured London's financial community that Ireland would pay back monies owed. For Ireland, the cost of funding dropped significantly after the visit. On building a narrative, we should publicise Ireland as the location of choice for the most interesting, most innovative companies.

A number of speakers recommended bringing more students to Ireland in order to develop a network in countries where Ireland has no diplomatic representation, particularly throughout Asia. It was suggested that a specific network of existing Royal College of Surgeons alumni might help Ireland to build contacts in the Gulf, Asia and Africa. Limited access to visas was raised as one obstacle to increasing third level student numbers here and several participants called for this to be addressed.

Others suggested that networks such as the Irish Technology Leadership Group should be leveraged to project the story of successful technology companies working in Ireland to industry leaders in Silicon Valley.

Several participants stressed the need for an expansion of Ireland's network of Diplomatic Missions in order to meet the needs of Irish business interests. Particular emphasis was also given to the invaluable opportunity provided by St. Patrick's Day and the need for sufficient lead-in time to prepare focussed, results-oriented business programmes for travelling Ministers.

In response to the views expressed, the Government agreed on the need to refocus the messages we wished to convey internationally. Doubt was expressed about the possibility of creating an over-arching brand for Ireland in favour of targeting individual sectors such as tourism, business, culture, etc. The '*Strategic Review of Ireland-US Relations*' launched by the Taoiseach on his visit to Washington in March 2009 was highlighted as an initiative designed to refocus our profile and engagement with that country across a range of sectors. The Leadership Council due to be established in the US in October could form the basis of a marketing campaign in the US.

**Topic:**        *‘Promoting Brand Ireland through our Global Cultural Profile’*

**Breakout Panel Discussion - Saturday, 19 September 2009**

**Moderator: Dr. John Bowman (Broadcaster and historian)**

Martin Cullen T.D.	Minister for Arts, Sports & Tourism
Moya Doherty	Director, Riverdream Productions
Bob Geldof	Band Aid Founder, Musician, Broadcaster & Businessman
Gerry Robinson	Chairman, Moto Hospitality Ltd
Dennis Swanson	President, Fox Television Stations

**Summary Report**

In a discussion that was frank, eloquent and often passionate, speakers were united in agreement on the importance of arts and culture, not merely for arts sake. It was forcefully argued that this asset should be harnessed as a unique brand identifier, a significant employer and selling point for Ireland abroad.

An explicit link was made between fostering culture and the imagination generally and innovation beyond the realm of arts towards delivering the Smart Economy across more traditional ‘economic’ sectors. Reference was made to ‘terrible consequences’ resulting if the recommendations of the McCarthy Report in the cultural sphere were implemented.

Speakers focused on the concept of branding, noting the strength of ‘Brand Ireland’, but that in today’s hugely competitive environment, resources must be targeted, and the message focussed so that Ireland could distinguish itself on the global stage. The arts and culture had a key role to play in this process. Participants strongly argued that the arts are no longer a luxury or a charity, but are a hugely important part of the economy.

It was emphasised that the culture sector is a ‘real’ industry employing 300,000 people, but that the contribution to the economy is often overlooked. Among the

current challenges identified were: the difficult budgetary situation; the limited number of Irish people working in the hospitality sector; the perceived lack of value for tourists and how to tap into emerging markets abroad. A significant number of speakers emphasised the importance of embracing non-traditional media – such as YouTube, MySpace, Facebook and Twitter – to communicate key messages regarding our unique cultural tradition.

A number of speakers questioned the view that Ireland should be ‘re-created’ as a brand, which would by nature be inauthentic, and emphasised the importance of authenticity in delivering a positive tourist experience for people visiting.

Strong support was expressed for the idea of establishing a Cultural University where traditional culture could be studied and developed, and married with the latest technology and R&D. Participants felt that such an institution would be a very useful practical tool towards overcoming the challenge that so often surrounds culture – matching the skills of established business people with the raw talent of Irish artists to ensure projects that have real commercial potential.

Enthusiastic support was also expressed for the idea of creating a ‘one-stop-shop’ website that would provide a modern Gateway to Ireland.

**Topic:**        *‘Innovation: Greentech’*

**Breakout Panel Discussion - Saturday, 19 September 2009**

**Moderator: Barry O’Leary (CEO, IDA Ireland)**

Mary Coughlan T.D.	Tánaiste and Minister for Enterprise, Trade and Employment
Paul Cunningham	RTÉ Environment Correspondent
Joe Harford	Chair of the High Level Action Group on Green Enterprise
Marina Donohue	Enterprise Ireland
Frank Gannon	Director General, Science Foundation Ireland

**Summary Report**

Following an introduction by the Tánaiste, panellists presented a video montage of the activities of Science Foundation Ireland (SFI) and Irish and FDI companies in this area; the ideas likely to appear in the Report of the High Level Action Group on Green Enterprise; and on the Greentech strategies of Enterprise Ireland, the IDA and SFI.

Participants then took part in separate round table detailed discussions on four aspects of Greentech: (1) Green branding for Ireland; (2) Finance; (3) Internationalisation; and (4) Sectoral Opportunities.

The groups were impressed overall by the work of the High Level Action Group on Green Enterprise and were of the view that the proposals emerging were sensible and should form the basis for future Government policy in this area.

Participants emphasised the need for Ireland to be focussed on developing a credible green economy. This would require determined efforts to overcome challenges presented by pollution and leaks from the drinking water system. Ireland should take a clear view on what we want to achieve from the branding exercise, and should focus on key clusters and sectors such as ICT, agriculture and environmental energy (wave/tidal, solar and biomass).

Participants highlighted the need to ensure that perceived opportunities are ‘real’ and capable of implementation before considering financial support for them. They also voiced support for the establishment of a solidarity fund which would enable Irish tax exiles and the wider Diaspora to contribute funds to the Greentech sector. Speakers supported the implementation of the Innovation Fund announced in the document *Building Ireland’s Smart Economy*, and emphasised that Ireland must be ambitious in public investment and spending plans in order to realise environmental objectives. The financing group also expressed the view that a carbon tax, aiming to be energy self-sufficient and setting high public targets in green areas would support the financing environment for Greentech.

In relation to ‘internationalisation’, participants were of the view that effective and strategic planning of St. Patrick’s Day was required. They suggested that further consideration should be given to the composition of trade missions to ensure real results, with inclusion being based on the quality of companies, rather than simply looking for quantity in terms of numbers travelling.

The need for Ireland’s Embassies to develop a strong business focus was emphasised.

Finally the potential opportunities provided in the area of energy conservation were highlighted with particular focus on wave energy. Overall participants expressed a strong recognition of the importance of research, and that maintaining investment in research was crucial.

**Topic:**        ‘*Innovation: Communications and Energy*’

**Breakout Panel Discussion - Saturday, 19 September 2009**

**Moderator: David McWilliams (Economist, author & broadcaster)**

Eamon Ryan, T.D.	Minister for Communications, Energy & Natural Resources
Conor Lenihan, T.D.	Minister of State with Special Responsibility for Science, Technology, Innovation and Natural Resources
Barry McSweeney	Director, National Knowledge Society Strategy, Department of Communications, Energy & Natural Resources
Tim Fritzley	CEO, Intune Networks
John Shine	Deputy Chief Executive ESB & MD ESB Networks
Neil Leyden	Chairman, Digital Media Forum

**Summary Report**

This session took the form of presentations by several domestic-based experts who presented to participants for feedback and relevant recommendations a number of proposals emanating from the July 2009 report on *Technology Actions to Support the Smart Economy*. Overall participants endorsed implementation of the proposed actions presented.

Participants unanimously welcomed the proposal to develop a revolutionary high-speed and energy efficient communications network based on Optical Burst Switching (OBS) technology. It was noted that this network would bring trade and employment to Ireland’s cities and towns, and place Ireland in a leading position as a test bed for a range of advanced telecom equipment and services, assist the development of Distributed Data Centres and provide state-of-the-art support to the proposed International Content Services Centre.

The proposed development of energy efficient Data and Cloud computing centres in Ireland was similarly well received. Speakers noted that Ireland is in an excellent position to develop as a global hub for data/cloud computing given our high levels of expertise associated with existing and planned centres. While participants acknowledged that Data Centres are not major employers in themselves, it was

emphasised that they attract valuable international and European corporate headquarters. Participants referred to Ireland's strong skills in Virtualisation, the national group developing optimisation and standardisation criteria, and the highly relevant expertise in Distributed Data Centres. It was also noted that several significant international players have already established data and cloud computing centres in Ireland.

In relation to the proposal that Ireland would develop a content management destination, modelled on the IFSC, streamlining the storage, localisation, delivery and distribution of digital content, participants agreed that Ireland could usefully exploit unmet global needs in this area. It was also emphasised that the development of such an International Content Services Centre offered a real opportunity to take advantage of new and existing technology expertise in Ireland.

With regard to the proposal that Ireland develop a Smart Electricity Network to *inter alia* facilitate the incorporation of renewable energy onto the grid and support the development of an Electric Vehicle network, participants cautioned that Ireland should focus on smaller niche areas rather than tackling entire sectors where competitors would have advantages of scale – e.g. while we would not have the research capacity to lead on the development of electric vehicles, we could identify and become expert in suitable ancillary areas such as batteries or the billing interface for the charge point.

The proposals for the development of an intelligent transport system to benefit commuters, and the Smart Bay marine test bed were also welcomed by participants.

**Topic:**        *Report to Plenary on Discussions at Economic Working Groups*

**Plenary Panel Discussion - Saturday, 19 September 2009**

**Moderator: Fionnuala Sweeney (CNN International)**

**Presentation:        Dr. Tom McCarthy (IMI)**

Brian Cowen, T.D.	Taoiseach
Mary Coughlan, T.D.	Tánaiste and Minister for Enterprise, Trade and Employment
Micheál Martin, T.D.	Minister for Foreign Affairs
Eamon Ryan, T.D.	Minister for Communications, Energy & Natural Resources

**Summary Report**

The session opened with a presentation by the Irish Management Institute on the initial findings of the previous day's economic working groups (an expanded version is included in the IMI report contained in ANNEX IV). Commending the engagement of participants and quality of the working group discussions, the IMI observed that participants had consistently stressed the importance of executing ideas raised. It was also underlined that the overall plan towards delivering a Smart Economy was already in place, and that the smart economy itself was not limited to green technologies or ICT, but included process innovation, which is something Ireland could do particularly well.

In response, the Government panellists commended the enthusiasm of participants, and stressed their commitment to developing and implementing the key ideas over the coming months, in partnership with members of the global Irish and the private sector generally. Noting the importance of delivering on the Smart Economy plan, they welcomed the fact that participants had emphasised the importance of working smartly and using our existing strengths to achieve those goals. More specifically, they welcomed the idea of developing a clear brand or strategy to promote Ireland as a green island. Reference was also made to the need to consider whether the Irish

footprint, in terms of our diplomatic representation abroad, was sufficiently expansive and targeted in the right areas.

Several speakers from the floor noted the challenge posed to Ireland by questions of scale, with Ireland's competitors invariably boasting larger populations and greater resources – in this regard we need to look to our strengths and more niche elements, rather than trying to compete directly across many sectors

There was some criticism from participants of Ireland's perceived bureaucratic process, and a suggestion that civil service reform might include a specialised training programme for 1,000 high performing graduates. In response, the panel accepted that changes were needed to ensure a more responsive system, but noted that a certain level of bureaucracy is required for public accountability. Given its broad social responsibilities, Government could not simply operate on the same basis as a private sector company.

The theme of focussing on what we do well was echoed by participants, with the success of the IFSC in particular being highlighted. One speaker suggested that a White Paper on financial services be compiled, leading to four or five key strategies to develop this area.

The importance of broadband and communications infrastructure was underlined, with one participant suggesting that Eircom should be re-nationalised given his view that it was underperforming as a private company. In response, the Government representatives noted that €220 million was being invested in the roll out of broadband infrastructure.

Several speakers referred to Ireland's very strong international reputation in the area of overseas development aid, and emphasised the importance of this reputation in building a positive perception of Ireland generally, but more specifically in Africa, which over time will become of growing economic importance.

**Topic:**        *‘Ireland and its Diaspora: harnessing a unique resource’*

**Plenary Panel Discussion - Saturday, 19 September 2009  
(open to media and streamed live online)**

**Moderator: David McWilliams (Economist, author & broadcaster)**

Micheál Martin, T.D.	Minister for Foreign Affairs
Loretta Brennan Glucksman	Chair, American Ireland Fund
Liam Casey	CEO, PCH International
Denis O’Brien	Chairman, Digicel
John Hartnett	CEO, G24i

### **Summary Report**

The final plenary session was open to the media and can be viewed in full on the Forum website [www.globalirishforum.ie](http://www.globalirishforum.ie) . The positive and wide ranging discussion focussed primarily on how Ireland’s relationship with its global community could be strengthened and more effectively leveraged to our economic benefit. A number of the specific proposals suggested in private over the weekend were raised again during this session. The tone of the discussion was consistently positive, with participants expressing enthusiasm for delivering on the success of the event in the coming weeks and months. As one speaker noted, ‘a unity of purpose and ownership’ had characterised discussions, with a focus on ‘achieving something for Ireland’

Several participants, including panellists, suggested that culture should be Ireland’s key tool in this process. It was argued that our strong cultural identity offered Ireland a significant advantage and distinguished us from other countries. In developing this advantage ‘we need to be strategic’ – a well thought out, long term plan is required, fully funded, and fitting into the overall approach to Brand Ireland. In this context, the idea of establishment of world class University of Performing Arts and Culture in Ireland received strong support from participants.

As in earlier sessions, there was an emphasis on translating ideas into concrete outcomes. The proposal to establish a high level online portal -Gateway Ireland- was also greeted enthusiastically and strongly supported.

Most speakers welcomed the Government's intention to establish a new global Irish network made of those invited to Farmleigh and other leading members of our global community.

Several participants noted the value of Irish Embassies and St. Patrick's Day programmes in supporting Irish businesses, and argued forcefully against cuts to these areas. The work done to date by Irish Embassies in promoting business opportunities was noted. However, participants emphasised the importance of developing this potential further in the period ahead.

The need to engage younger members of the global community, and including the 'affinity diaspora' in our approach, was also highlighted. Some suggested that young people of Irish extraction should be encouraged to visit Ireland on educational holidays as part of programmes organised in part by the Government.

The success of the Ireland Funds over the past thirty years was noted and praised. Building on the success of organisations like the Ireland Funds, it was suggested that Ireland needs to 'ratchet up our game', capitalising on what we have achieved through culture. The positive example of the Irish Technology Leaderships Group's innovation partnership with UCD and TCD, which matches high achieving Irish students with Silicon Valley executives, was cited as a practical example of what we could look to do in this area.

Several speakers also spoke of the important role Irish graduates and students could play in this process. It was proposed that an international platform be created to establish and support outstanding students in getting placed with companies overseas. It was noted that what start-up companies and entrepreneurs most needed was a network and introductions to enable them to pitch their product to the right people. An endorsement from a key global player was crucial to business success, but there were thousands competing for the opportunity to pitch to them.

Minister Martin outlined that the Government has been actively engaging with the global community for some time, including by way of the Irish Abroad Unit, and through the welfare, community and heritage projects funded under the Emigrant Support Programme. This relationship has brought substantial benefits – most notably in the peace process in Northern Ireland. However, there was now a need to bring it to a new level. He agreed that it was important to be inclusive in our definition of the Diaspora. A certificate of Irish ancestry was among the recommendations contained in the recent ‘*Strategic Review of Ireland-US Relations*’, and the Department was now working to deliver it. As the Review and the Forum confirmed, the Government was now seeking to give a stronger organisational capacity to the global Irish. We needed to get the right model, the Minister said, and execute it.

In reply to those who asked whether the Forum would become an annual event, the Minister indicated that this type of Forum could become an important part of Ireland’s future engagement with its global community. However, no decision had been taken as to how regularly it should take place.

## **ACKNOWLEDGEMENTS**

The Minister for Foreign Affairs would like to acknowledge and thank all the participants at the Forum. In travelling from all corners of the world to attend the Forum, they demonstrated their enduring support for and interest in our country and reminded all Irish people of the strength and vitality of our global community.

The Minister would also like to express appreciation to the Taoiseach, the Tánaiste and all members of the Government; the officials within his Department, other Departments and the State Agencies who helped make this event a reality; and all the staff at Farmleigh who helped make the time there so rewarding.

The Minister would also like to acknowledge David McWilliams, in particular, for approaching him in 2008 with a proposal for a Forum focussed on the global Irish.

He also thanks the moderators and facilitators, Fionnuala Sweeney, David McWilliams, Fergal Keane, John Bowman and the Irish Management Institute who handled proceedings with great skill, enabling as broad a range of ideas as possible to emerge.

# **ANNEX I**

## **LIST OF PARTICIPANTS**



## Members of the Government

<b>Cowen</b>	<b>Brian, T.D.</b>	Taoiseach
<b>Coughlan</b>	<b>Mary, T.D.</b>	Tánaiste & Minister for Enterprise, Trade & Employment
<b>Cullen</b>	<b>Martin, T.D.</b>	Minister for Arts, Sport & Tourism
<b>Dempsey</b>	<b>Noel, T.D.</b>	Minister for Transport
<b>Gormley</b>	<b>John, T.D.</b>	Minister for Environment, Heritage & Local Government
<b>Hanafin</b>	<b>Mary, T.D.</b>	Minister for Social & Family Affairs
<b>Harney</b>	<b>Mary, T.D.</b>	Minister for Health & Children
<b>Lenihan</b>	<b>Brian, T.D.</b>	Minister for Finance
<b>Martin</b>	<b>Micheál, T.D.</b>	Minister for Foreign Affairs
<b>Ó'Cuív</b>	<b>Éamon, T.D.</b>	Minister for Community, Rural & Gaeltacht Affairs
<b>O'Dea</b>	<b>Willie, T.D.</b>	Minister for Defence
<b>O'Keeffe</b>	<b>Batt, T.D.</b>	Minister for Education & Science
<b>Ryan</b>	<b>Eamon, T.D.</b>	Minister for Communications, Energy & Natural Resources
<b>Smith</b>	<b>Brendan, T.D.</b>	Minister for Agriculture, Fisheries & Food
<b>Gallagher</b>	<b>Paul, SC</b>	Attorney General

<b>Surname</b>	<b>Firstname</b>	<b>Company Title and Detail</b>
<b>Abdul Rahman</b>	<b>Mohd Razali</b>	Executive Chairman, Peremba (Malaysia) Sdn Bhd
<b>Aikins</b>	<b>Kingsley</b>	President and CEO The Ireland Funds
<b>Arnold</b>	<b>Tom</b>	Chief Executive, Concern Worldwide
<b>Barrett</b>	<b>Richard</b>	Chairman - Treasury Holdings China
<b>Barrett</b>	<b>Craig</b>	Retired CEO/Chairman of the Board, Intel Corporation
<b>Barrington</b>	<b>Colm</b>	Chairman Aer Lingus PLC, Chief Executive Officer B & B Air Limited
<b>Barry</b>	<b>Gerard</b>	CEO, Fintrax Group Holdings Ltd
<b>Barry</b>	<b>Thomas</b>	CEO, Arabtec Construction LLC
<b>Bazantay</b>	<b>Christian</b>	Secretary General of Servier Group, France
<b>Boden</b>	<b>Dermot</b>	Executive Vice President, Global Chief Marketing Officer, LG Electronics, Seoul
<b>Brennan</b>	<b>Margaret</b>	Anchor and Reporter, Bloomberg TV
<b>Brennan Glucksman</b>	<b>Loretta</b>	Chairman, The American Ireland Fund
<b>Buckley</b>	<b>Brian</b>	CEO Oman LNG LLC
<b>Buckley</b>	<b>Rory</b>	CEO, Acision UK.
<b>Burke</b>	<b>Conrad</b>	CEO Innovalight
<b>Butler</b>	<b>Pat</b>	Director, McKinsey & Company
<b>Byrne</b>	<b>Dan</b>	Founder & Chairman of Lincor Solutions Ltd
<b>Byrne</b>	<b>Séamus</b>	Owner/Proprietor Byrne Group, Dubai
<b>Cahill</b>	<b>Kevin</b>	President-General, American Irish Historical Society
<b>Carr</b>	<b>Desmond</b>	Chairman & CEO, ExxonMobil Saudi Arabia Inc.

<b>Carroll</b>	<b>Ken</b>	Senior Advisor, Praxis Language, Shanghai
<b>Casey</b>	<b>John Patrick</b>	Chairman & CEO, Casey & Co.
<b>Casey</b>	<b>Norah</b>	CEO & Owner of Harmonia
<b>Casey</b>	<b>Liam</b>	CEO, PCH International
<b>Collins</b>	<b>Michael</b>	Ambassador of Ireland to the United States
<b>Combe</b>	<b>Fred</b>	Managing Director, Natus Pte Limited
<b>Condron</b>	<b>Christopher M.</b>	President & CEO of AXA Financial Inc; Member of AXA Group Management Board; Director and Treasurer of The American Ireland Fund
<b>Conroy</b>	<b>Avril</b>	Performance Unit Leader TNK-BP Russia
<b>Cooke</b>	<b>Richard</b>	CEO, Lincor Solutions
<b>Cooney</b>	<b>Christy</b>	President of GAA
<b>Cooney</b>	<b>David</b>	Secretary General, Department of Foreign Affairs
<b>Coppel</b>	<b>Andrew</b>	Exec Chair McCambridge Group Holdings Ltd. Non-Exec Chair London Irish Holdings Ltd. Non-Exec Dir Crest Nicholson PLC
<b>Corcoran</b>	<b>Thomas</b>	Senior Advisor, The Carlyle Group
<b>Cosgrave</b>	<b>Bridget</b>	Director General, DigitalEurope
<b>Cotter</b>	<b>Aidan</b>	Chief Executive, Bord Bia
<b>Creaner</b>	<b>Gerard</b>	Deputy Chairman, DPS Engineering
<b>Creely</b>	<b>Edel</b>	Managing Director of Datapac
<b>Cunnane</b>	<b>Vincent</b>	Chief Executive, Shannon Development
<b>Curran</b>	<b>Charles</b>	Chairman, Australian-Ireland Fund
<b>Davis</b>	<b>Susan</b>	Chairman, Susan Davis International
<b>Day</b>	<b>Catherine</b>	Secretary General of the European Commission
<b>Desmond</b>	<b>Dermot</b>	Chairman, International Investment & Underwriting (IIU)
<b>Dobbin</b>	<b>David</b>	Chairman InterTrade Ireland; Group Chief Executive of United Dairy Farmers
<b>Doherty</b>	<b>Moya</b>	Producer. Director of Tyrone Productions
<b>Doyle</b>	<b>Gearoid</b>	Founder/CEO of Kinsale Capital
<b>Doyle</b>	<b>Margaret</b>	Financial Services Columnist, Reuters
<b>Duffy</b>	<b>Paul</b>	Vice President for Manufacturing, Ireland and Singapore, Pfizer Pharmaceuticals Ireland, President, American Chamber of Commerce Ireland
<b>Dujardin</b>	<b>Richard</b>	CEO Veolia Transport Benelux/Ireland/UK
<b>Dunning</b>	<b>Aidan</b>	Secretary General, Department of Communications, Energy & Natural Resources
<b>Eu</b>	<b>Leslie</b>	Director, YTL Corporation
<b>Finan</b>	<b>Irial</b>	Executive Vice President, The Coca Cola Company
<b>Friel</b>	<b>Hugh</b>	Chairman of Tourism Ireland Ltd. Director of United Drug plc
<b>Gannon</b>	<b>Frank</b>	Director General, Science Foundation Ireland

<b>Garnier</b>	<b>Hervé</b>	Senior Vice President, EADS Northern/Western Europe & Canada
<b>Geldof</b>	<b>Bob</b>	Band Aid Founder, Musician, Broadcaster
<b>Geoghegan</b>	<b>Basil</b>	Managing Director Deutsche Bank, London (also co-chair of the Ireland Fund of Great Britain)
<b>Gergils</b>	<b>Håkan</b>	Director and Founder of ECOFIN
<b>Gibbons</b>	<b>Niall</b>	Chief Executive, Tourism Ireland
<b>Gilmore</b>	<b>Eamon, T.D.</b>	Labour Party Leader
<b>Gilmore</b>	<b>John</b>	CEO Sling Media
<b>Goan</b>	<b>Cathal</b>	Director General, RTE.
<b>Godson</b>	<b>Rory</b>	Founder and Chief Executive, Powerscourt Ltd
<b>Gorman</b>	<b>Sean</b>	Secretary General, Department of Enterprise, Trade & Employment
<b>Gray</b>	<b>Danuta</b>	CEO, Telefónica O2 Ireland
<b>Hargrave</b>	<b>Francis</b>	Company Director, Retired
<b>Harkin</b>	<b>Billy</b>	Chief Executive Officer, QucomHaps Ltd
<b>Harrison</b>	<b>Jackie</b>	Chief Executive of Philanthropy Ireland
<b>Hartnett</b>	<b>John</b>	President and CEO, G24 Innovations
<b>Headon</b>	<b>Denis</b>	Director, TX-UK Collaborative, Rice University
<b>Herlihy</b>	<b>John</b>	Vice-President, Global Ad Operations and Online Sales & Operations EMEA, Google
<b>Higgins</b>	<b>Michael D., T.D.</b>	Labour Party Spokesperson on Foreign Affairs
<b>Hogan</b>	<b>James</b>	CEO, Etihad Airways
<b>Jordan</b>	<b>Neil</b>	Writer and film-maker
<b>Joyce</b>	<b>Alan</b>	CEO, Qantas Airlines Ltd
<b>Kelly</b>	<b>Declan</b>	Director American Ireland Fund; US Economic Envoy to Northern Ireland
<b>Kent</b>	<b>John</b>	Executive Director , Kentech Group
<b>Kerley</b>	<b>Paul</b>	Chief Executive, Norkom Technologies
<b>King</b>	<b>Joe</b>	Retired CEO of Molex Incorporated
<b>Kruckow</b>	<b>Werner</b>	CEO, Siemens Ltd
<b>Lawless</b>	<b>Gerald</b>	Executive Chairman, Jumeirah Group, Dubai
<b>Lee</b>	<b>Myles</b>	CEO, CRH plc
<b>Lynam</b>	<b>Niall</b>	Senior Vice President, Chief Technical Officer, Magna Mirrors
<b>Lyons</b>	<b>Pearse</b>	President, Founder and owner of Alltech Inc
<b>MacDonald</b>	<b>Colin</b>	CEO, Fine Grain Properties
<b>MacLoughlin Bréard</b>	<b>Guillermo</b>	Director, MacLoughlin & Associates
<b>Maher</b>	<b>Tony</b>	CEO, Wimm-Bill-Dann
<b>Maloney</b>	<b>Barry</b>	General Partner, Balderton Capital
<b>McCabe</b>	<b>Tara</b>	Vice President Morgan Stanley

<b>McCann</b>	<b>Robert</b>	Private Investor (Formerly with Merrill Lynch)
<b>McCarthy</b>	<b>Stan</b>	CEO, Kerry Group plc
<b>McCarthy</b>	<b>Dermot</b>	Secretary General, Department of the Taoiseach
<b>McClelland</b>	<b>Norman</b>	Chairman and CEO of Shamrock Foods Company, Phoenix.
<b>McColgan</b>	<b>John</b>	Producer. Director of Tyrone Productions
<b>McDonagh</b>	<b>Brendan</b>	CEO, HSBC North America
<b>McDonagh</b>	<b>Bobby</b>	Irish Ambassador to Britain
<b>McDonnell. Jr</b>	<b>John</b>	CEO - ExaDigm, Inc
<b>McGann</b>	<b>Gary</b>	CEO, Smurfit Kappa Group
<b>McGovern</b>	<b>Michael</b>	Chairman, TSI, Inc.
<b>McInerney</b>	<b>Rory</b>	Vice President, Intel Corporation
<b>McKenna</b>	<b>Nigel</b>	Chairman, Melview Developments/Galway Tourism Investment Group
<b>McKiernan</b>	<b>William</b>	CEO and Chairman, CyberSource
<b>McLaughlin</b>	<b>John</b>	Managing Director, sanofi-aventis Ireland Limited
<b>McLoughlin</b>	<b>Colm</b>	Managing Director, Dubai Duty Free
<b>McManus</b>	<b>Bridget</b>	Secretary General, Department of Education and Science
<b>McMullen</b>	<b>Michael</b>	Advisor/investor. McMullen and Associates
<b>McNelis</b>	<b>Paul</b>	Bendheim Professor of Economics and Financial Policy, Fordham University
<b>McShane S.J.</b>	<b>Joe</b>	President of Fordham University
<b>Melia</b>	<b>Kevin</b>	Chairman Vette Corporation
<b>Moloney</b>	<b>John</b>	Group Managing Director, Glanbia plc
<b>Mooney</b>	<b>Gerard</b>	General Manager, Global Government & Education, IBM Corporation
<b>Moore</b>	<b>George</b>	Chairman & CEO, TARGUS Information Corporation
<b>Moran</b>	<b>Thomas</b>	Chariman, President and CEO of Mutual of America; Chairman of Concern Worldwide U.S.
<b>Moran</b>	<b>Tom</b>	Secretary General, Department of Agriculture, Fisheries and Food
<b>Morris</b>	<b>Redmond</b>	Film Producer
<b>Murphy</b>	<b>Martin</b>	Managing Director, Hewlett-Packard Ireland Ltd
<b>Murray</b>	<b>Oliver</b>	President and CEO, Brandes Investment Partners (Toronto)
<b>Naughton</b>	<b>Martin</b>	Chairman and owner of Glen Dimplex Group
<b>Neenan</b>	<b>David</b>	Global Head of Marketing and Sales, HSBC Insurance Holdings Ltd, London
<b>Newell McGloughlin</b>	<b>Martina</b>	Director, University of California System Biotech Program
<b>Ó hAoláin</b>	<b>Pádraig</b>	Chief Executive, Údarás na Gaeltachta
<b>O'Brien</b>	<b>Brian</b>	Retired. Former Executive Vice President, Reinsurance and Innovation of Samsung Fire & Marine Insurance, Seoul
<b>O'Brien</b>	<b>Denis</b>	Chairman, Digicel Group

<b>O'Brien</b>	<b>Jim</b>	Second Secretary, Department of Finance
<b>O'Connor</b>	<b>Tim</b>	Secretary General to the President
<b>O'Dowd</b>	<b>Niall</b>	Founder Irish Voice Newspaper, Irish America Magazine, irishcentral.com
<b>O'Driscoll</b>	<b>Sean</b>	CEO, Glen Dimplex Group
<b>O'Gorman</b>	<b>Maurice</b>	Chief Administrative Officer of NCB Capital, The National Commercial Bank, Saudi Arabia
<b>O'Hara</b>	<b>Jim</b>	General Manager, Intel Ireland; Vice President, Technology Manufacturing Group, Intel Corporation
<b>O'Hara, Jr</b>	<b>Walter</b>	Managing Director & Executive VP of Allen & Company LLC
<b>O'Keefe-Ayudhkij</b>	<b>Liam</b>	Group Chairman, PCS (Thailand)
<b>O'Leary</b>	<b>Barry</b>	Chief Executive, IDA Ireland
<b>O'Mahony</b>	<b>Liam</b>	Director CRH plc; Chairman Smurfit Kappa plc
<b>O'Neill</b>	<b>Shane</b>	Chief Strategy Officer, Liberty Global
<b>O'Riordan</b>	<b>Paul</b>	CEO, Synexa Life Sciences
<b>O'Sullivan</b>	<b>Barry</b>	Senior Vice President, Cisco Systems
<b>O'Sullivan</b>	<b>David</b>	European Commission Director General for Trade
<b>O'Sullivan</b>	<b>Paul</b>	Chief Executive, SingTel Optus Pty Ltd
<b>Pena Murray</b>	<b>Félix</b>	Director, Institute of International Trade, Standard Bank Foundation
<b>Quigley</b>	<b>George</b>	Chairman, Bombardier Aerospace Belfast
<b>Quinn</b>	<b>James</b>	President, Tiffany & Company
<b>Quinn</b>	<b>Valerie</b>	Managing Director, Coca-Cola Ireland.
<b>Rellis</b>	<b>Paul</b>	MD, Microsoft Ireland
<b>Richardson</b>	<b>Louise</b>	Principal and Vice Chancellor of the University of St. Andrews University
<b>Robinson</b>	<b>Gerry</b>	Chairman, Moto Hospitality Ltd.
<b>Rooney</b>	<b>Daniel</b>	US Ambassador to Ireland.
<b>Ryan</b>	<b>Frank</b>	Chief Executive, Enterprise Ireland
<b>Sands</b>	<b>Anita</b>	Former Managing Director, CitiGroup
<b>Schwanberg</b>	<b>Werner</b>	Managing Director WGZ BANK Ireland plc
<b>Seward</b>	<b>John</b>	Managing Director, Coca Cola Bottling Indonesia
<b>Sutton</b>	<b>John</b>	Professor of Economics, London School of Economics
<b>Swanson</b>	<b>Dennis</b>	President, Fox Television Stations, Inc
<b>Sweeney</b>	<b>Margaret</b>	CEO, Postbank Ireland Ltd.
<b>Thompson</b>	<b>Brian</b>	Executive Chairman of Global Telecom & Technology
<b>Tierney</b>	<b>Donough</b>	Vice President, EADS, Northern/Western Europe & Canada
<b>Toole</b>	<b>Pat</b>	IBM Senior VP (retd)
<b>Trota</b>	<b>Robert</b>	President, Max's Restaurant & Philippine Franchise Association. Honorary Vice Consul of Ireland in Manila

<b>Tuohey</b>	<b>Mark</b>	Partner, Vinson & Elkins LLP
<b>Walsh</b>	<b>Bernard</b>	Retired Company Group Chairman, Johnson and Johnson
<b>Walshe</b>	<b>Rodney</b>	Honorary Consul General of Ireland to New Zealand. Chairman, Southern Travel Holdings Ltd
<b>Whitehouse</b>	<b>Anna</b>	President and Managing Director, Total Philippines

### Saturday Break-Out Groups

<b>Lenihan</b>	<b>Conor, T.D.</b>	Minister of State with Special Responsibility for Science, Technology, Innovation & Natural Resources
<b>Brady</b>	<b>Hugh</b>	President UCD, Member of the Innovation Task Force
<b>Brannock</b>	<b>Bob</b>	President, Lifestyle Protection & European Operations, Genworth Financial
<b>Cloake</b>	<b>Mary</b>	Director of the Arts Council
<b>Conlon</b>	<b>Peter</b>	CEO Ammado
<b>Cunningham</b>	<b>Patrick</b>	Chief Scientific Adviser
<b>Cunningham</b>	<b>Paul</b>	Environment Correspondent, RTÉ
<b>Devitt</b>	<b>Adrian</b>	Forfás
<b>Donohue</b>	<b>Marina</b>	Enterprise Ireland
<b>Donovan</b>	<b>Maeve</b>	Managing Director, Irish Times
<b>Donovan</b>	<b>Paul</b>	CEO, Eircom
<b>Downes</b>	<b>Eugene</b>	Chief Executive, Culture Ireland
<b>Fallon-Byrne</b>	<b>Lucy</b>	Director, National Centre for Partnership and Performance
<b>Fritzley</b>	<b>Tim</b>	CEO Intune Networks
<b>Gray</b>	<b>Alan</b>	Managing Director, Indecon International Economic Consultants
<b>Harford</b>	<b>Joe</b>	Chair of the Government's High Level Action Group on Green Enterprise, Member of the Innovation Task Force
<b>Hegarty</b>	<b>John</b>	Provost, Trinity College Dublin, Member of the Innovation Task Force
<b>Hyland</b>	<b>Ian</b>	Publisher, Business and Finance Magazine
<b>Kelly</b>	<b>Brian</b>	CEO Celtic Catalysts, Member of the Innovation Task Force
<b>King</b>	<b>Philip</b>	Musician and Film-maker
<b>Leyden</b>	<b>Neil</b>	CEO Digital Media Forum
<b>McSweeney</b>	<b>Barry</b>	Department of Communications, Energy and Natural Resources
<b>Mooney</b>	<b>Gearoid</b>	Enterprise Ireland
<b>Morris</b>	<b>James</b>	Chair, Irish Film Board
<b>Murphy</b>	<b>Michael</b>	President, UCC
<b>O'Donovan</b>	<b>Mark</b>	Director Raglan Capital, Member of the Innovation Task Force
<b>O'Meara</b>	<b>David</b>	CEO, Havok
<b>Scally</b>	<b>Anna</b>	Partner KPMG, Member of the Innovation Task Force

<b>Sharpe</b>	<b>Eileen</b>	IDA
<b>Shine</b>	<b>Johnny</b>	Deputy Chief Executive ESB and MD ESB Networks Ltd

# **ANNEX II**

## **FORUM PROGRAMME**



**Farmleigh Global Irish Economic Forum**

**18-20 September 2009**

**Programme**

<b>Friday, 18 September</b>													
<b>12.30pm</b>	Arrival at Farmleigh												
<b>12.45pm</b>	Lunch												
<b>2.00pm</b>	Opening Address by the Taoiseach, Mr Brian Cowen, T.D.												
<b>2.15pm</b>	Opening plenary session with moderated panel discussion												
<p><b><i>‘The global economy: positioning Ireland for the upturn’</i></b></p> <p><b>Moderator: Fionnuala Sweeney (CNN International)</b></p> <table border="0" style="margin-left: auto; margin-right: auto;"> <tr> <td style="padding-right: 20px;">Brian Cowen, T.D.</td> <td>Taoiseach</td> </tr> <tr> <td>Mary Coughlan, T.D.</td> <td>Tánaiste and Minister for Enterprise, Trade &amp; Employment</td> </tr> <tr> <td>Brian Lenihan, T.D.</td> <td>Minister for Finance</td> </tr> <tr> <td>Brendan McDonagh</td> <td>CEO, HSBC N. America</td> </tr> <tr> <td>Craig Barrett</td> <td>Retired CEO/Chairman of the Board, Intel</td> </tr> <tr> <td>Alan Joyce</td> <td>CEO Qantas</td> </tr> </table>		Brian Cowen, T.D.	Taoiseach	Mary Coughlan, T.D.	Tánaiste and Minister for Enterprise, Trade & Employment	Brian Lenihan, T.D.	Minister for Finance	Brendan McDonagh	CEO, HSBC N. America	Craig Barrett	Retired CEO/Chairman of the Board, Intel	Alan Joyce	CEO Qantas
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Mary Coughlan, T.D.	Tánaiste and Minister for Enterprise, Trade & Employment												
Brian Lenihan, T.D.	Minister for Finance												
Brendan McDonagh	CEO, HSBC N. America												
Craig Barrett	Retired CEO/Chairman of the Board, Intel												
Alan Joyce	CEO Qantas												
<b>3.15pm</b>	Breakout working groups (11 groups) on specific economic topics												
<p><b><u>Topics for Breakout Working Groups</u></b></p> <table border="0" style="margin-left: auto; margin-right: auto;"> <tr> <td style="padding-right: 20px;">1.</td> <td>How does Ireland attract higher value inward investment (e.g. more R&amp;D) and secure existing investments ?</td> </tr> <tr> <td>2.</td> <td>How can we help indigenous exporting Irish companies achieve scale?</td> </tr> <tr> <td>3.</td> <td>How do we create a “European Silicon Valley” in Ireland i.e. attracting talent, entrepreneurs, IP etc?</td> </tr> </table>		1.	How does Ireland attract higher value inward investment (e.g. more R&D) and secure existing investments ?	2.	How can we help indigenous exporting Irish companies achieve scale?	3.	How do we create a “European Silicon Valley” in Ireland i.e. attracting talent, entrepreneurs, IP etc?						
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2.	How can we help indigenous exporting Irish companies achieve scale?												
3.	How do we create a “European Silicon Valley” in Ireland i.e. attracting talent, entrepreneurs, IP etc?												

4.	How can our education system address any skills deficit to prepare young people to be the thought leaders of the Smart Economy (foster creativity, innovation, lateral thinking)?
5.	How can the Irish financial services sector take advantage of the finance and banking sectors of the future?
6.	How does Ireland become a leader in technology convergence (ICT/Energy/Health etc)?
7.	How do we develop our low carbon economy?
8.	How do we prioritise capital spending to fast track the infrastructure necessary for the Smart Economy and its attendant productivity gains?
9.	Tourism: how can Ireland position itself as a leading global location for the next generation of tourist?
10.	The Irish food and agriculture sectors faces unprecedented challenges. What are the necessary changes to transform the sector to secure its future as a long term sustainable industry?
11.	What role can Ireland’s cultural and artistic capital play in developing our economy?
<b>7.30pm</b>	Reception hosted by President McAleese at Áras an Uachtaráin

<b>Saturday, 19 September</b>	
<b>9.30am</b>	Breakout discussion groups
<b><i>‘Ireland - the innovation island’</i></b>	
<b>Moderator: David McWilliams (Economist, author and broadcaster)</b>	
<p>This will be further divided into two working groups focussed on ‘Greentech’ &amp; ‘Communications/Energy’, facilitated by the Tánaiste, Ms. Mary Coughlan, T.D. and the Minister for Communications, Energy and Natural Resources, Mr. Eamon Ryan, T.D.</p>	

***‘Promoting brand Ireland through our global cultural profile’***

**Moderator: Dr John Bowman (Broadcaster and historian)**

Martin Cullen, T.D.	Minister for Arts, Sports and Tourism
Moya Doherty	Director, Tyrone Productions
Sir Gerry Robinson	Chairman, Moto Hospitality Ltd.
Dennis Swanson	President, Fox Television Stations, Inc.
Bob Geldof	Band Aid Founder, Musician, Broadcaster & Businessman

***‘Ireland's image abroad: what is it now; how could it be improved; and what role can new media play?’***

**Moderator: Fergal Keane (Journalist and Author)**

Micheál Martin, T.D	Minister for Foreign Affairs
Paul O’Sullivan	CEO SingTel Optus
Margaret Brennan	Anchor and Reporter Bloomberg TV
Christopher M. (Kip) Condron	President & CEO of AXA Financial Inc.
Basil Geoghegan	Managing Director, Deutsche Bank, London

**11.30am**

Friday and Saturday working groups report to plenary.

Brian Cowen, T.D.	Taoiseach
Mary Coughlan, T.D.	Tánaiste and Minister for Enterprise, Trade & Employment
Micheál Martin, T.D	Minister for Foreign Affairs
Eamon Ryan, T.D.	Minister for Communications, Energy & Natural Resources
Tom McCarthy	CEO, Irish Management Institute

<b>1.00pm</b>	Lunch at Farmleigh										
<b>2.30pm</b>	Plenary session with moderated panel discussion										
<p><b>‘Ireland and its Diaspora: harnessing a unique resource’</b></p> <p><b>Moderator: David McWilliams (Economist, author and broadcaster)</b></p> <table border="0" style="width: 100%; border: none;"> <tr> <td style="width: 50%;">Micheál Martin, T.D.</td> <td>Minister for Foreign Affairs</td> </tr> <tr> <td>Denis O’Brien</td> <td>Chairman Digicel</td> </tr> <tr> <td>John Hartnett</td> <td>President and CEO, G24 Innovations</td> </tr> <tr> <td>Liam Casey</td> <td>CEO PCH International</td> </tr> <tr> <td>Loretta Brennan Glucksman</td> <td>Chair American Ireland Fund</td> </tr> </table> <p><i>(To be streamed live on the RTÉ website)</i></p>		Micheál Martin, T.D.	Minister for Foreign Affairs	Denis O’Brien	Chairman Digicel	John Hartnett	President and CEO, G24 Innovations	Liam Casey	CEO PCH International	Loretta Brennan Glucksman	Chair American Ireland Fund
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<b>3.45pm</b>	Concluding remarks by the Minister for Foreign Affairs, Mr. Micheál Martin, T.D.										
	Press conference										
<b>7.30pm</b>	Dinner hosted by the Tánaiste, Ms. Mary Coughlan, T.D. at Dublin Castle										

## Sunday, 20 September

<b>12.45pm</b>	Lunch followed by All Ireland Football Final, Croke Park
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# **ANNEX III**

- **TEXT OF OPENING ADDRESS BY TAOISEACH**
- **TEXT OF CLOSING ADDRESS BY THE MINISTER FOR FOREIGN AFFAIRS**



## Speech by Taoiseach, Mr Brian Cowen, T.D. at the Global Irish Economic Forum in Farmleigh House on Friday, 18 September 2009 at 2.00pm

### Introduction

A Chairde Gael.

Cuirim céad míle fáilte romhainh anseo go Farmleigh inniu. Do chuid agaibh is teacht abhaile atá i gceist, do dhaoine eile is cuairt ar tír bhur sinsir. Ach dúinn uilig is teacht le cheile atá anseo do chlann mór na hÉireann.

I am honoured to welcome all of you to the inaugural Global Irish Economic Forum. The time and effort you have taken to attend the Forum is deeply appreciated by me personally, and by the Government.

This is a unique occasion. While many of you have a longstanding history of meeting and engaging with the Irish Government, this is the first occasion that the most influential and successful members of our global community have assembled in one place and with a common purpose.

I hope our discussions will lead to a number of practical outcomes to help with the current economic challenge. However, they should also take a longer term view of the relationship between Ireland and its diaspora and how we can deliver sustainable progress in the years to come.

There is, of course, no exclusive definition of what it means to be Irish. Nor should there be. We are a country of just over 4 million people yet millions more around the world claim Irish descent. We are proud of our diaspora and view all those who have an affinity with our island as a great resource.

Time and again, that resource has paid dividends in Ireland's past. In recent times, we have all seen how the global Irish played a critical role in the peace process in Northern Ireland, either as individuals or as members of flagship organisations, such as the Ireland Funds.

It is entirely appropriate that one of the consequences of the Good Friday Agreement, which sets in train a new era of peace on this island, was the insertion in Article 2 of the Irish Constitution of the statement that: "*the Irish nation cherishes its special affinity with people of Irish ancestry living abroad who share its cultural identity and heritage*". This weekend we give renewed impetus to this assertion.

All of our global community has played – and must continue to play - an important role in the economic development of this island.

I have no doubt that decisions made by leading multinationals to invest in Ireland are made on the basis of a thorough business case analysis. Ireland has long been and remains an attractive place to invest and do business. And we intend to keep it that way. That is why the Government, the main opposition parties, the main business

groupings, our trade union movement organisations and the heads of lots of individual multinational companies have made it clear our job of attracting and securing inward investment – and the employment that it supports – will be made much more difficult if we fail to endorse the Lisbon Treaty.

## **Current Crisis**

All of you here know about our current economic problems which have been the source of considerable comment and speculation overseas.

Ireland has been profoundly affected by the global financial crisis over the past 12 months. As a small, open economy which has to earn its living by selling to world markets, we have been more affected than most.

Some of our problems are also domestic in origin – such as a steep decline in the property market, a banking crisis and a serious deterioration in the public finances. The impact on the real economy has been severe.

As you know, the Government is taking resolute action to respond to the crisis.

And we gather at a time when Ireland will soon make a number of defining choices. The referendum on the Lisbon Treaty, the establishment of a National Asset Management Agency and the framing of the next Budget are three immense and immediate challenges that we must positively resolve. We must do so, so that Ireland can position ourselves to gain advantage as the global upturn gains momentum.

We are a small, open economy and to thrive we must trade internationally. 2 out of every 3 jobs in this country depend on exports to the EU. We must ratify this referendum for jobs, for exports, for foreign direct investment. This will help underpin our economic recovery.

We are establishing a National Asset Management Agency to remove both good and bad property and development loans from the balance sheets of Irish banks. This will allow the banks return to their normal business of lending for productive investment. This too will help provide a stable basis for economic recovery.

We are committed to reducing the public deficit to 3% of GDP by end-2013. We have already made significant corrections in 2009, including the imposition of a pension levy on public service wages of 7.5% on average. We will take the further difficult decisions required next December in the 2010 Budget. And this necessary budgetary action will also help deliver economic recovery.

But we also must re-position Ireland for the future. The agenda this weekend is designed to seek advice on developments and initiatives abroad which can ensure Ireland is prepared for the global upturn.

We will be considering issues ranging from image to innovation, and from buoyancy to branding. We must remind ourselves that it is not just the actions we take to prepare ourselves that are important, it is our attitude as well. We must act with hope rather than despair, courage rather than fear, and we must look ahead rather than behind.

The Irish brand forms the basis for part of our deliberations. I believe that being Irish holds a distinct and intrinsic value. People know us. Our country, her landscape and her culture are known the world over. We must develop and renovate that brand now and use it in order to give us a competitive advantage in a globalised world. We, ourselves, must portray the positives that others see in us.

### **Building Ireland's Smart Economy**

People say “the best way to predict the future is to invent it”.

It is not good enough to survive this major global crisis. The lesson from severe global recessions in the past is that as well as weathering the economic storm, countries need to restructure their economies to target the next wave of economic growth.

We must reposition the Irish economy for the upturn. Ireland is one of the most open economies in the world. The future of our economy will depend on exports.

The Ireland we envisage for the future is a smart, high-value, export-led economy. It will have some of the world's leading research-intensive multinationals, a number of which will be Irish-owned.

It will have thousands of innovative small and medium enterprises.

These companies will be creating the products and services of tomorrow and providing high quality employment for our people.

The country will have smart, efficient and citizen-oriented public services.

It will be energy independent and have high-quality living environments with smart transport solutions.

That is the future that I want us to achieve.

In December, I published Ireland's Framework for Sustainable Economic Renewal. It sets out our agenda over the next few years of how we will build a Smart Economy. A Smart Economy is a high-productivity economy. We must think smarter, work smarter and be smarter – getting more for less across all sectors of the Irish economy, public and private.

Central to this is our vision of ‘Ireland as an Innovation Island’ – a country that is an attractive home for innovative multinationals as well as being an incubation environment for the best entrepreneurs at home, from Europe and further afield. But also a country where we are innovative right across the spectrum of society.

For centuries, Ireland has had a proud tradition of cultural innovation. We are known for our literature, our theatre, our art. But we are also now known for our innovation in science, technology and business.

We must harness the best asset Ireland has to offer – the talent and ingenuity of our people.

We need to develop an enterprise culture from school children upwards and right through the universities and institutes and throughout our companies. It should be a reasonable aspiration of all children born in this country that they might, one day, have the opportunity to start their own business. That is what I am trying to achieve.

In the past, we have used one of Ireland's best attributes, our ability to be agile and to make quick decisions to get ahead of the game. We did that when establishing the International Financial Services Centre. We did that when setting out to become the European Headquarters for some of the world's best companies.

Building Ireland's Smart Economy sets out a blueprint of how we can ensure that we achieve such success again. But we need your help.

We need you to help us identify opportunities and to shape our strategies to take advantage of them -

- where are the new economic opportunities for Ireland?
- what must we do to take advantage of them?
- how can we best draw on the global Irish community to help us make this transformation?

We, the Government, are firmly in listening mode, and later this evening and tomorrow, we have convened working groups, each chaired by a Minister, where we are asking you to help us find ways to put Ireland in pole position in the new world economic order -

How do we create a 'European Silicon Valley' in Ireland. How do we attract the best talent to Ireland and support our home-grown talent?

How do we ensure we continue to be a magnet for high value inward investment?

How do we make the most of our natural resources and address the challenges faced by our food and agriculture sector?

How do we reposition 'Brand Ireland' to secure Ireland as a leading tourist destination?

How do we ensure our education system produces the thought leaders of the Smart Economy - fostering creativity, innovation, and lateral thinking?

What role can our fantastic cultural and artistic reservoir of rich heritage and contemporary talent play in developing our economy?

These topics and more will be deliberated over the next days.

## **Conclusion**

In having these discussions and exchange of ideas, I just want to reiterate how much the Government values your presence here. We will be carefully listening to all the suggestions and views put forward and acting on what we hear.

I believe that this weekend is the start of an important new phase in our relationship with Irish people in leadership positions across the World. Thank you for coming, I hope the Forum is both enjoyable and useful to you and I look forward to talking to many of you individually during the next two days.

I wish you luck.

Go n-éirí libh.

**ENDS**

**Global Irish Economic Forum**  
**Minister for Foreign Affairs, Mr Micheál Martin T.D.**  
**Closing Statement**

The diversity of views expressed over the course of this Forum reflects the great range of experience evident among our participants. It also reflects the vibrancy of the global Irish and their strong sense of ingenuity, ambition and imagination.

By bringing this Forum together, the Government has tried to harness this imagination in a way that will assist our economic recovery and generate a deeper and more strategic engagement between Ireland and the Irish abroad.

I hope all of you would agree that the Forum has been stimulating and productive, and we thank you for that. Our discussions have been focussed, challenging and, at times, robust. We did not gather here to exchange platitudes. We came to be honest, frank and productive. I believe that we have achieved what we set out to do: identifying a range of ideas to help address the economic challenges that confront us; and taking an important step towards establishing a new, more dynamic relationship between Ireland and its Diaspora.

I would like to acknowledge and thank all who have helped ensure the success of this inaugural event:

The Taoiseach, the Tánaiste and all my Cabinet colleagues; the officials within my Department and other Departments who helped make this event a reality; and the wonderful staff here at Farmleigh who have made our time here so comfortable.

Our moderators and facilitators this weekend, Fionnuala Sweeney, David McWilliams, Fergal Keane, John Bowman and the Irish Management Institute have handled proceedings with great skill, enabling as broad a range of ideas as possible to emerge.

I am also grateful to the many thousands of Irish people, at home and overseas, who have expressed their strong support for this event, whether through our network of

missions, on our website, or by way of personal messages. The initiative has caught the public's imagination- the sense of optimism and energy generated here is very welcome. I would like to thank them and all those who have watched proceedings online, for their support and engagement.

Most of all, again, I would like to thank participants here at the Forum. In travelling from all corners of the world to join us this weekend, you have demonstrated your enduring support for and interest in our country and reminded all Irish people of the strength and vitality of our global community.

The outstanding calibre of our participants has been matched by the quality of our discussions.

The proposals put forward this weekend across a range of sectors will be followed up in detail by the Government at the highest level. This process will be led by an Taoiseach. Your ideas will feed directly into this year's economic policy and budget process- the most important budgetary process that this State has undertaken in a generation and one which will shape the priorities of the country over the next decade. They will also play an important role in shaping the work of the Task Force on Innovation, which is itself due to report before the end of the year.

This extraordinary release of energy, knowledge and determination that has been the hallmark of this Forum will not be wasted.

So let me be very clear- your work this weekend will be taken forward and action will be taken.

I welcome, in particular, the many innovative ideas that we have just discussed on how the Irish at home and abroad can forge a more productive relationship. My own Department will be building on this Forum to develop a new Global Irish Network. This will be made up of those in attendance and other members of our global community and will use modern media and technology while drawing on our cultural heritage. In doing so, we will be using the full resources of our diplomatic and consular missions.

I also welcome a number of other specific ideas in this area, including a new 'Gateway Ireland, online portal'; greatly expanded educational exchange and scholarship programmes for younger members of the global Irish; and expanded Diaspora linked tourism.

I can assure all present that today we begin a new level of sustained engagement with you. In the weeks and months to come, we will build on this contact; you will be briefed in detail on the outcomes of the Forum and on the steps we have taken to implement the initiatives proposed here. In other words, we want you to know that you have a new stake in our country and its future and that your contribution is of considerable value.

By bringing together successful Irish business people from all corners of the globe, I have no doubt that we will also have facilitated the development of new networks and relationships, whose benefits to the Irish economy, though not perhaps immediately tangible or quantifiable, will be significant.

As the Taoiseach observed yesterday, Ireland and its global community have long been inextricably linked. We help define each other. Modern Ireland has been shaped in so many ways by the experience of forced emigration, by the push and pull of the emigrant experience and by the willingness of those abroad to remain engaged with and supportive of this country.

Of course, those assembled here at Farmleigh constitute only a small fraction of our Diaspora. While participation here has, of necessity, been limited, the message which emerges from it is inclusive: Ireland cherishes its global community and recognises the tremendous contribution you make, to Ireland and to the world.

Later this year, I will visit Britain, the United States and Asia, and will again have the privilege of meeting our Irish communities there. Like the participants at this Forum, I know they retain a deep sense of their Irish identity, and a close affinity with home.

Through the work of the Irish Abroad Unit, we will continue to offer support to all sections of our Diaspora. In addition to the increased economic element to our work, I am determined to ensure that we continue to attach a high priority to meeting the needs of the most vulnerable members of the Irish abroad. The funding provided by the Government in recent years has helped ensure that the quality of life for elderly and other vulnerable Irish emigrants in Britain, the US, Australia and elsewhere has improved. By investing in community facilities and capital projects, we are also helping to ensure that these communities remain vibrant for decades to come.

As we build new links with the most influential members of the global Irish, I am determined to maintain our strong support and commitment for the most marginalised and vulnerable emigrants.

The Forum, and the initiatives emerging from it, both acknowledge the historical legacy of emigration and reposition our relationship with each other to meet the challenges of this modern globalised world.

This weekend, we have addressed the many significant challenges that confront us;

We have witnessed the extraordinary breadth of talent and ingenuity evident throughout the global Irish;

We have recognised that Ireland can only gain by embracing the goodwill and ambition of our Diaspora;

And we have set Ireland's relationship with our global community on a new and exciting course.

I would like to thank you all once again for your willingness to travel, your openness in discussions, and the generosity with which you have shared your ideas and expertise.