

The Report of the
SECOND GLOBAL IRISH ECONOMIC FORUM
Dublin Castle, 7- 8 October, 2011

Department of Foreign Affairs and Trade

22 November 2011



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BACKGROUND

1. The inaugural Global Irish Economic Forum was held at Farmleigh in September 2009 and was attended by some 130 leading Irish connected individuals living abroad from the business and cultural sectors. They were joined by leading domestic business and cultural figures, members of Government and Opposition, and representatives of Government Departments and State Agencies. Copies of the report of the Forum and a series of progress reports can be found at www.globalirishforum.ie.
2. The Tánaiste and Minister for Foreign Affairs and Trade, Mr Eamon Gilmore, T.D., announced in May, 2011 that the Government would host a second Global Irish Economic Forum on 7-8 October, 2011. On 4 June 2011, the Taoiseach issued invitations to over 300 members of the Global Irish Network. Network members come from a diversity of fields, are based in almost 40 countries and provide Ireland with an invaluable resource of international expertise. They work closely with the Government and State Agencies to promote Ireland's economic, cultural and tourism messages in key markets.
3. In his letter of invitation, the Taoiseach noted that the Forum would "provide an opportunity for the members of the Government to meet directly with many of the most influential members of our diaspora and to discuss our priorities for economic renewal, job creation and the restoration of Ireland's reputation abroad". The Taoiseach informed invitees that he looked forward to hearing an "honest and frank assessment of the challenges facing this country and how best we can overcome them".
4. The response to the Taoiseach's invitation was overwhelmingly positive and enthusiastic. In addition to those invited from abroad, attendees also included members of the Government, Secretaries General of Government Departments, CEOs of State Agencies, members of the Opposition and leading members of the Irish business and cultural sectors. A full list of participants can be found at www.globalirishforum.ie

STRUCTURE AND FORMAT OF FORUM

5. The format of the Forum consisted of a mixture of plenary sessions, panel discussions and working groups. A copy of the Forum programme can be found on the Forum's website at www.globalirishforum.ie.
6. A number of the Forum's sessions were streamed live and can be viewed, along with a series of interviews with participants, on our website. It was agreed with participants in advance that discussion in the closed sessions would operate under the 'Chatham House Rule' whereby matters raised can be reported, but not attributed. This approach is reflected in this report and related attachments.
7. Formal proceedings began on the morning of Friday 7 October with opening addresses by the Taoiseach and Tánaiste, followed by the opening plenary discussion: "Ireland: the Road to Recovery". A short report on this session and the other panel debates (see section 10 below) can be found in Annex I.
8. Following the opening plenary, participants broke into a series of working groups. In response to requests from participants at the 2009 Forum, a considerable amount of time was devoted to these small working groups (almost 5 hours over the two days). Each group focused on a topic of relevance to the Programme for Government and was chosen following consultation with Government Departments. In many cases, participants were joined by the relevant Ministers, Ministers of State and the heads of Government Departments and State Agencies. Participants chose which groups they wished to attend (one on Friday and a different one on Saturday).
9. The topics discussed by the working groups are set out on page 4. Each group was tasked with proposing two to three specific action oriented ideas which take account of the economic reality. The outcomes of the working groups, which were facilitated by the UCD Michael Smurfit School of Business, are summarised in Section 21 below and set out in detail in Appendix II.

Working Group Topics
1. Improving our tourism product and promotion abroad- what is Ireland doing right and what further practical steps can we take to build growth in this sector?
2. Job creation- idea generating opportunity on how we can create the right conditions in Ireland for significant job creation.
3. Continuing Success of the IFSC – the vision for the next ten years.
4. The domestic Irish banking sector: how does Ireland avoid the mistakes of the past and position itself to take advantage of the future?
5. The Irish food sector: what further practical steps should Ireland take to expand its global market?
6. How can Ireland maximise the commercial opportunities available from investment and R&D?
7. How can we further develop a culture of innovation across the economy by building on the Report of the Task Force on Innovation (2010)?
8. How can Ireland and the Global Irish Network work together to create new opportunities for indigenous exporting Irish companies by opening new markets and removing trade barriers?
9. The Global Irish Network- what should its main priorities be and what further practical initiatives could it undertake?
10. Connecting the Irish Diaspora with Ireland and each other: how can we most effectively engage the next generation?
11. Foreign investment: how should Ireland maintain and attract new inward investment?
12. The Green Economy: how can Ireland best position itself to take advantage of its natural resources and green image in developing this emerging sector?
13. How can the global Irish business community and the creative and cultural sectors work best together?
14. Ireland's reputation abroad: how can Ireland and the Global Irish Network deliver a new narrative in the international media?
15. How can we further enhance links between Irish higher education and enterprise?

10. The working group sessions were interspersed by a series of panel discussions on a number of overarching themes. These discussions were characterised by an energetic interaction between the panellists and the audience and considered the following:
 - Ireland's Image Abroad: Communicating the Message;
 - Making Ireland More Competitive in New and Emerging Markets;
 - Engaging the Young Leaders of the Global Irish;
 - Job Creation - How Can Ireland and the Global Irish Network Work Together to Create New Employment Opportunities Here?; and
 - Promoting Irish Culture: Building on the Progress since Farmleigh.

A report on each of the panel discussions can be found at Annex I.

11. In his Forum address, President Clinton announced his intention to host an investment summit for Ireland in New York next year. He also took part in the closing plenary session: Ireland and the Global Irish in the 21st Century - working together to meet the challenges of the future.” President Clinton's speech and the closing plenary session can be viewed on our website.
12. A Forum dinner took place on Friday evening in the Royal Hospital Kilmainham with President McAleese as Guest of Honour. The President's inspiring address to the dinner can also be viewed on our website.
13. A media centre was established on site and some 110 members of the international and domestic media were accredited to the event. Among the agencies present were RTE, BBC, Bloomberg, CNN, Der Spiegel, Reuters. The New York Times, Today FM, Irish Times, Irish Independent and the Wall Street Journal. A number of interviews can be viewed at www.globalirishforum.ie. Over the two days, the Forum became one of the most-mentioned items on Twitter in Ireland
14. The 2009 Forum cost just over €330,000. While the number of participants at the 2011 Forum was almost double that of 2009, the final costs will be close to those incurred in 2009. All moderators, panellists and facilitators provided their services pro bono.

OUTCOMES

15. A report, prepared by the UCD Michael Smurfit School of Business, setting out the key issues discussed in each working group is attached at Annex II. The Report notes the five overarching themes that emerged from the Groups, namely: **Re-envisioning Ireland; Re-establishing our Reputation; Re-engagement; Re-energising Ireland; and Reforming Ireland.**
16. Re-envisioning Ireland drew on the Taoiseach's idea of building an Ireland that by 2016 will be the best small country in the world to do business in. Ireland can be a world leader in a number of sectors including food export, green economy, entrepreneurship, innovation and culture. Entrepreneurship and innovation should be encouraged, and entrepreneurs recognised as "heroes". Our advantage as a world leader in the culture should be further expanded.
17. Re-establishing our reputation was a core theme across many groups. The role Irish culture can play in opening doors in new markets was highlighted and there was strong support for expanding on the Cultural Ambassador model with the appointment of sporting, business and food ambassadors. The establishment of a strategic communications unit in the Department of the Taoiseach should be a priority.
18. Re-engagement highlights the importance of a "structured mobilisation" of the diaspora which could be effective in areas such as mentoring, offering placements and internships, developing an investment vehicle through which the diaspora could provide seed funding for Irish business; and in communicating positive messages.
19. Re-energising Ireland is critically important. Among the key areas identified was the need for a programme for mentoring 'winning managers'. Ireland should focus on increasing its exports not just for products and services, but also its systems and processes in areas where Ireland has particular expertise such as in the food or health sectors.
20. Reforming Ireland is seen as a foundation of the previous four pillars and a range of reform initiatives the Government could consider to enhance business and job creation opportunities were highlighted.

21. A summary of the major proposals from the working groups is set out on the following pages. Detailed expositions on these points, which are not set out in order of importance or priority, are contained in the report at Appendix II. It should be noted that similar ideas arose simultaneously in different groups.

Summary of Major Proposals from the Breakout Groups
The Gathering”- Invite the world to join in our renewal and to reconnect with Ireland.
A Road Map for tourism is needed. A “White Paper” and a more long term strategic vision needs to be implemented.
Use the Irish film industry as a marketing tool. Irish films would help to promote an attractive image of Ireland as a tourist destination.
Visas, we need to make it as easy as possible to visit Ireland
A World Actors Forum, a Davos for the arts, could be held in Ireland starting in 2014 which would help to build upon the work of the “Gathering”.
A case study should be conducted by independent researchers with a view to assessing the existing barriers to business formation.
Conduct a prioritisation exercise to identify, agree and communicate future growth sectors and skill-set requirements.
Provide greater support at both individual and corporate levels in the form of mentoring, coaching and sponsorship by independent experienced business people with strong Network involvement.
Develop a database to place graduates in firms of strategic importance to Irish growth and also to offer, and market abroad, placements in Irish companies.
Tendering, public procurement and foreign tied aid decisions should be studied with a view to identifying opportunities for greater involvement for Irish SMEs.
Government should establish a “joined up” group to look after enterprise and job creation which would stay close to business and have a Network involvement.
Stimulate specific business activities, in particular the International Digital Services Centre, a Financial Services Administration Hub and the Agribusiness sector.
Create a tourism and trade synergy, utilising and developing the infrastructure that will facilitate the development of our tourism industry alongside trade activities.
Support indigenous small businesses with access to capital, in particular micro-financing for small businesses, identifying clusters of Irish owned HPSU companies.

Make Ireland more competitive with reform centred around the cost of labour, social welfare entitlements and the education system in particular.
Develop a strategic and market plan for the development of the IFSC over the next ten years.
The current mature business profile can make the IFSC the back office of the world.
Shift the focus of the IFSC to the markets of the future.
Move the IFSC upmarket to more highly skilled products with higher margins.
New start-up funds should be initiated, ideally involving strong tax incentives, to boost equity and debt funding for SMEs. The ‘Saudi Scheme’ recognises the link between equity and debt in small businesses, and the importance of each of these sources of finance at different stages in an SME’s life cycle.
There is a need to put a floor under property prices. Perhaps by carefully distinguishing between land assets and partially or fully completed buildings overseen by NAMA.
Remuneration for senior bank executives has to be market-based. Good executives are mobile, and the market for bank executives is international. A unique skill set is required in the next few years.
Develop Food Brand Ireland as the umbrella branding exercise for Irish food globally.
Establish a global food network comprised of food ambassadors supported by Regional Food Councils. As required, multiple ambassadors may be appointed for each country.
Leverage networks to develop long-term positions for the food industry in emerging markets.
Drive entrepreneurship and foreign direct investment in the food industry through the development of an “eco-system” for pre-start up entrepreneurs and by attracting experienced entrepreneurs to establish new enterprise in Ireland.
Investigate the potential of marketing Ireland’s expertise in food safety control systems.
Develop and support the role of ‘Development Bainisteoir’; personalised champions/mentors/coaches that would take young Irish technology entrepreneurs under their wing.
Develop the enterprise culture of Irish Higher Education Institutes (HEIs) and public research organisations.
Develop more capability in business development (sales) as a key part of the R&D commercialisation process.
Link public research investment to economic impact.
Taoiseach and Government should be spokespeople for entrepreneurship and innovation, celebrating Irish entrepreneurs and entrepreneurship as heroic.
Prioritise Sales and Marketing as areas for investment in education.

<p>Formalise collaboration of SME's and MNC's. Many Irish SME's would benefit from the development of a structured and managed format whereby these SME's can receive the advice and expertise of successful MNC's.</p>
<p>Increase budget spend from 1% to 2% on R&D over 5 years and focus on R&D productivity and value.</p>
<p>Institute an entrepreneurial leave scheme to remove obstacles to Innovation and Entrepreneurship, similar to maternity leave.</p>
<p>Establish a mutual fund or bond scheme based on supporting entrepreneurial initiatives as a critical driver of job creation.</p>
<p>Identify competitive advantage and focus the export sector on sustainable growth business, reallocating public sector resources, making credit available and creating a slogan for Brand Ireland.</p>
<p>Establish export links/networks for rigorously selected companies, to appropriate new markets, networking these companies and providing training and mentoring.</p>
<p>Diaspora commitment to support exports - form a Diaspora alumni group with a clear willingness to provide tangible support, with a software system to link various 'diasporas' and a Diaspora fund.</p>
<p>Identify a project director supported by an executive team drawn from locally based companies, the support agencies and the Diaspora to drive the initiatives.</p>
<p>The government needs to be clear on a national Irish economic and cultural strategy that the Global Irish Network fits into. It must be clear on what to do and what not to do and be region specific.</p>
<p>Accredit Global Irish Network vertical and horizontal clusters to become trusted partners.</p>
<p>The Global Irish Network needs a secretariat to coordinate tasks and keep people to commitments.</p>
<p>Síol, develop Koret model to encourage investment into Ireland for small businesses from the Diaspora to provide a springboard for start ups.</p>
<p>The Parish, the Diaspora and their descendents are identified and formally written to, notified of their link to the parish and invited to visit, in general and/or on a particular week.</p>
<p>Create a network of networks for the Diaspora.</p>
<p>Combine the demonstrated competence of the IDA in generating FDI, with the competence in EI of stimulating high-potential start-ups.</p>

<p>There is a need to ensure that the IDA is adequately resourced for the challenges it faces. The current position is that it is inadequately resourced.</p>
<p>There is a need to ensure that regulation is appropriate across all sectors, including the need for ongoing assessment of the impact of regulation.</p>
<p>We need to look to Asia, including the Middle-East, as a source of capital and a source of students for our education system. The creation of a Minister for Asia would be a powerful symbol.</p>
<p>The nation should, over the long term, take ownership of the Green Brand and build this into the existing notions of Green Ireland at home and abroad.</p>
<p>Cluster the assets of government, private sector and academia's key strengths in the green space to lead to developments in collaborative entrepreneurship, new green initiatives in the space and identification of convergences.</p>
<p>The size of the nation means we have credibility to become a test bed for green initiatives.</p>
<p>Maximise the potential of digital platforms to forge connections and keep the Irish conversation alive.</p>
<p>St. Patrick's Day is an opportunity to transform a national event into an international day of culture.</p>
<p>The development of Culture Ireland has had enormous success in the US and needs to be sustained and rolled out in other markets such as Asia.</p>
<p>Culture needs to be retained and developed within the school curriculum.</p>
<p>Have a Cultural Marketplace Conference in Government Buildings to enable the bringing together of business and philanthropic investors with the cultural community.</p>
<p>Establish a Strategic Communications Unit in the Taoiseach's Department.</p>
<p>Create a communications programme led by the Taoiseach.</p>
<p>Establish a formal Advocacy System, appoint Advocates in key parts of the world.</p>
<p>Expand the Farmleigh Fellowships Programme and extend fellowships beyond Singapore to other regions.</p>
<p>Make a qualitative shift in the internationalisation of Irish higher education. Study abroad should become standard for Irish students and Ireland should seek to attract international students.</p>
<p>The Government should be focused and competitive when investing in third level education, rewarding excellence and removing duplication.</p>

22. A number of other initiatives were also showcased over the two days, including:
- the establishment of a **Register of Advocates** in six specific sectors: Foreign Direct Investment; the financial services sector; the promotion of culture abroad; tourism; assisting Irish exporting companies; and Ireland's international reputation. This group will be tasked with providing advice and assistance to the Government, State Agencies and Irish companies within their geographic areas. To date, over half of the attendees have signed up to this Register;
 - the unveiling by John McColgan of www.worldirish.com, a website which aims to connect the Irish at home and abroad. The concept was proposed by Mr McColgan at the 2009 Forum;
 - the launch by the Minister for Transport, Tourism and Sport, Mr Leo Varadakar, T,D of '**The Gathering**', a year-long tourist event in 2013 which has the potential to bring over 300,000 extra visitors to Ireland.
 - the announcement of a significant enhancement of the **Farmleigh Fellowship** programme, an initiative stemming from the first Forum which will equip some 1,000 young Irish professionals with the business, culture and communication skills needed to successfully trade in Asia;
 - the announcement by the **Irish Technology Leadership Group** of plans to provide a list of at least 100 highly qualified business leaders from across the globe who have volunteered to serve pro bono on relevant Irish state boards.
 - an announcement by the Tánaiste that the Government will shortly introduce a **new system of recognition** for sustained and distinguished service to Ireland or Irish communities abroad by individual members of the Diaspora. The Taoiseach and Tánaiste also presented President Clinton with a **Certificate of Irish Heritage**, the development of which was supported by participants at the first Forum.

23. During the reporting session on Saturday afternoon, there was an overwhelmingly positive response from Forum participants when requested to be part of the implementation of some of the initiatives identified at the forum. In particular, participants committed to providing **internships for graduates** in their companies, **mentoring start-up companies**, **communicating positive messages about Ireland** and using their influence to harness positive media coverage of Ireland, and participating in a **financing project for Irish start-up companies**. A list of participants who were prepared to act in these areas has been compiled and discussions are underway on how to maximise the benefit of these groups.
24. In addition to these initiatives and the formal outcomes of the Forum, the Forum also succeeded in its aim of further strengthening the relationship between this important sector of the diaspora and the new Government. The Forum's structure facilitated meetings, formal and informal, between participants and Ministers, Ministers of State and senior officials and allowed for a robust exchange of views. A consistent comment from participants was the appreciation of the high level of participation by Ministers over the two days and their willingness to engage with participants and the ideas being proposed. Such exchanges will greatly facilitate a whole of Government approach to fully utilising the Global Irish Network.

Post Forum Implementation

25. 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 strategy being taken by the Government to address the economic climate.

26. However, the key message taken from participants at the Forum, and in the weeks since, is the universal desire among participants for timely implementation of the ideas that emerged from the Forum. In addition, participants also wish to be kept fully informed of developments.
27. Immediately following the Forum, an inter-departmental committee chaired by the Secretary General of the Department of the Taoiseach met to examine the report of the Forum and to make recommendations in respect of a commitment made by the Taoiseach to report on progress achieved by March 2012. This committee will report to Government and will meet regularly in the coming months to ensure appropriate coordination of the Government's response across all appropriate Departments and Agencies. The work of the committee is serviced and managed by the Irish Abroad Unit of the Department of Foreign Affairs and Trade
28. A key element of the follow up mechanism is a central role for participants in taking forward the proposals. The Government has approved the Tánaiste's proposal to establish an **Advisory and Implementation Group for the Global Irish Network**. This will be co-chaired by the Taoiseach and Tánaiste and include officials from the key Government Departments and Global Irish Network members from each of the main geographic areas represented at Dublin Castle.
29. This committee will be charged with overseeing the implementation, where appropriate, of the initiatives which emerge from the Forum and coordinating the overall work programme for the Global Irish Network. It will be serviced by the Irish Abroad Unit of the Department of Foreign Affairs and Trade in close cooperation with other Departments. The non-Government representatives will also be tasked with working with our Ambassadors in keeping the wider Network membership informed of developments.
30. Our Embassies and Consulates will continue to play a lead role in keeping Network members briefed within their areas of accreditation.

ACKNOWLEDGEMENTS

The Tánaiste and Minister for Foreign Affairs and Trade would like to acknowledge and thank all the participants at the Forum. Their attendance and willingness to contribute their expertise and energy over the two days and determination to take the ideas of the Forum and turn them into actions which will greatly contribute to our further recovery is again testament to the commitment and strength of our global community.

The Tánaiste would also like to express appreciation to President McAleese, the Taoiseach, and all members of the Government for their engagement.

Thanks are also due to President Clinton and all other panellists for their willingness to share experiences and thoughts across the two days. The expert moderation of the panels by Margaret Brennan, Claire Byrne, Fionnuala Sweeney, David McWilliams and Matt Cooper greatly contributed to lively and informed debates.

The Tánaiste would like to express his sincere gratitude to the UCD Michael Smurfit School of Business who, under the direction of Professor Ciaran Ó h'Ógartaigh, demonstrated great professionalism in facilitating the working groups and in distilling the great range of ideas into the report which is attached at Appendix II.

The Tánaiste wishes to express his appreciation to the officials from Government Departments and State Agencies and all the staff at Dublin Castle and the Royal Hospital Kilmainham, who ensured that the Forum was a success.

Finally, in light of his wish to ensure that as much of the Forum's proceedings as possible were made publicly available, the Tánaiste wishes to acknowledge the team from RTE who worked with the Department of Foreign Affairs and Trade in broadcasting many of the sessions. The Tánaiste also wishes to acknowledge the entire media contingent who took the time to cover the event and to participants for making themselves available to be interviewed.

ANNEX I

SUMMARY REPORTS OF PANEL DISCUSSIONS



Opening Plenary Panel Discussion - Friday, 7 October 2011

‘Ireland: The Road to Recovery’

Moderator: Margaret Brennan (Anchor, Bloomberg News)

Enda Kenny, T.D.	Taoiseach
Eamon Gilmore, T.D.	Tánaiste and Minister for Foreign Affairs & Trade
Catherine Day	Secretary General, European Commission
Carl Schramm	President & CEO, Kauffman Foundation
Peter Sutherland	Chairman, Goldman Sachs International

Summary¹

Following the opening addresses by the Taoiseach and Tánaiste, this panel discussion considered themes such as: regaining Ireland’s competitiveness; building domestic growth/education; the importance of support for small firms; and recapitalisation of banks/individuals. The frank engagement between the panel and the audience set the tone for a series of robust discussions over the two days.

Regaining Ireland’s Competitiveness

While Ireland had lost 31% of its competitiveness during the Celtic Tiger period, significant gains are being made in addressing structural reforms, fiscal consolidation, bank restructuring and targeting sources of growth – measures which will improve overall competitiveness. The role of the Government in creating the right conditions for increasing employment was highlighted as were the roles of the Departments of Finance and Public Sector Reform in taking fair and proportionate decisions and formulating a structured plan to combat the national deficit. Tenacious political will is required to sever the link between sovereign debt and the banking sector, as well as presenting a credible and viable solution to Greece’s economic situation in order to prevent contagion across the Eurozone. Some participants expressed the view that the Eurozone crisis was not, in fact, a crisis of the Euro but a crisis of the Member States; the Euro remained fundamentally a very strong currency.

¹ This session was streamed live and can be viewed at www.globalirishforum.ie

Building Domestic Growth/Education

The importance of education in developing a sought-after workforce emerged as a salient consideration in reanimating domestic growth. The education sector ought to focus on producing excellence whilst building on the natural capacity of Irish graduates.

While the lack of an Irish university within the top 100 universities was noted, the consistently high ranking of Irish universities in fields such as biotechnology was highlighted as grounds for increased funding to these areas in order to develop niche sectors of excellence.

It was acknowledged that a significant challenge remains in striking the right balance between access to third level education and funding for such places. A suggestion that Irish universities might develop funding channels through private endowments or philanthropy, as is the case with US universities, was received with interest.

Support for Small Firms

In a robust discussion, the importance of the quality and competitiveness of Ireland's "human capital" was highlighted. There were calls for greater support and encouragement for members of the diaspora to become "angel investors" and for a more coherent and integrated exchange system covering both private and public sector placements, in order to build capacity, in particular for small firms.

The role of the European Investment Bank in supplying start up capital was noted while the Small Business Act for Europe was highlighted as a comprehensive SME policy framework for the EU (the Act aims to lessen the administrative burden of establishing a company).

There was also consensus on the need to increase awareness of the avenues and levels of assistance available to small firms. However, it was conceded that the availability of credit is a major obstacle to growth across the economy. The possibility of legislating for a partial credit guarantee to balance the lack of capacity among banks to fully fund enterprise was mooted.

The continued importance of maintaining a presence in Ireland of high-growth firms and multinational companies was underlined with some suggesting that the spin-off, particularly in the research and innovation sphere, would create the next generation of indigenous industry.

The issue of access to public procurement tenders by small firms also provoked some discussion. The complexity/bureaucracy and expense of the tendering process is being considered at present by the Department of Finance.

Recapitalisation of Banks/Individuals

Attention was drawn to widespread negative equity both in industry and among private individuals. Methods of alleviating mortgage distress are under consideration as is the possibility of legislating to address issues surrounding personal insolvency.

There were also some suggestions that continuously cutting public expenditure is not a viable strategy with which to combat a recession and not all funding available should be directed towards recapitalising the banking sector at the expense of a workable and effective job stimulus package. Ireland's agri-sector was also noted as a strong indigenous industry which could yield significant returns in Asia and, in this regard, ought to be approached from a "whole island economy" perspective.

On the topic of the potential for Ireland in Asia, the Government's Asia Strategy and high level (trade) missions to Korea, China and Japan were highlighted as examples of the importance attached to developing greater economic relations with these markets.

Panel Discussion - Friday, 7 October 2011

‘Ireland’s Image Abroad: Communicating the message’

Moderator: Fionnuala Sweeney (Anchor & Correspondent, CNN International)

Eamon Gilmore, T.D.	Tánaiste and Minister for Foreign Affairs & Trade
Noel Curran	Director General, RTÉ
James Hogan	Chief Executive Officer, Ethiad Airlines
Adrian Jones	Managing Director, Principal Investment Area, Goldman Sachs & Co
John McColgan	Producer/Director and Chairman, WorldIrish.com
Laureen Regan	President, Regan Productions

Summary²

The panel discussed ways to re-build Ireland’s image abroad and important messages for a foreign audience. The key themes to emerge in the discussion were rebuilding trust, improving our own image at home, targeting positive messages to specific audiences and the role of the education sector.

Re-building Trust

Referring to the challenge of rebuilding trust with key audiences, it was noted that Ireland has lost its credibility with institutional investors and multinationals and must work to re-establish its credentials. The message should be clear and simple – Ireland is determined to get through its economic troubles and determined that it will never happen again. This message should be backed up by tangible action. It was noted positively that three Government Ministers have spoke in the US in the last 3 months and that audiences have been impressed by the consistency of the message. Ireland must continue to ensure the consistency of its message and repeat it frequently to corporate audiences. The only way to rebuild trust was to change the opinions of key corporate decision makers.

² This session was streamed live and can be viewed at www.globalirishforum.ie

Self-image

Panellists pointed out that improving our self-image was a challenge but also key to portraying Ireland positively abroad. Our perception of ourselves is the image that we present to the global audience. There is a more positive image of Ireland abroad than in Ireland and it is vital that as a people we start focussing on the positive elements of Ireland's story and recapture the confidence that Ireland does many things well.

Positive Messages

Participants felt that Ireland should be more bullish about the way forward and play to its strengths. The panel and speakers again stressed the need for a consistent message from Government about how it was going to tackle Ireland's economic problems and also highlighted the importance of targeting messages specifically for each audience and sector. Social media was a vital communication tool in selling a positive message of Ireland.

The Education Sector

One speaker highlighted the opportunities in the education sector to create a positive image of Ireland. Ireland is an unknown quantity in Asia and education is one route to raise Ireland's profile there. Increasing the number of foreign students studying in Ireland, particularly from Asia, would create knowledge of Ireland among future business leaders in emerging markets and also create a positive image of Ireland for their friends and family. The Forum should build upon the work of the Farmleigh Fellowship and also target the non-Irish diaspora with a strong affinity for Ireland for attendance at the next Forum. Ireland had a lot of appeal as a destination for foreign students but was not fully utilising its uniqueness as a safe and unspoilt destination as a major selling point.

Other issues to emerge during the discussion, which also featured in other discussions over the two days, included the need for reform of the visa system, the need to promote Ireland better as a tourist destination, the role of culture in promoting Ireland and maximising efforts with regard to the Asia Strategy.

Panel Discussion - Friday, 7 October 2011

‘Making Ireland More Competitive in New and Emerging Markets’

Moderator: Claire Byrne (Television & Radio Presenter, RTE)

Richard Bruton, T.D.	Minister for Jobs, Enterprise and Innovation
Liam Casey	Chief Executive officer, PCH International
Avril Conroy	Chief Operating officer, Inchcape
Gerald Lawless	Executive Chairman, Jumeirah Group
Paul McCullagh	Managing Director, Pacific Equity Partners

Summary

The central theme of the discussion was the need to ensure that companies and government put in place appropriate resources to meet challenges of operating in emerging markets. Panellists and the audience shared their experience of operating in the emerging markets, particularly in China and the wider Asian Markets, Russia and the Middle East. The advantage of using local networks and engaging with graduates was a common theme, as was the need to educate decision makers on Ireland and what we had to offer.

Opportunities in Emerging Markets

A key theme underpinning the discussion was that emerging markets are more challenging and that there are certain ways to operate in different markets and that it is not simple to diversify from Ireland/Europe. If Irish companies do not have the appetite, Government initiatives will not work. Companies need to put feet on the ground and build longer term relationships. They must also understand that it can often take a long time to win a first contract in emerging markets and the resource implications this may have for smaller companies. The importance of local Irish networks was highlighted as a resource for companies entering new markets. We also need to educate these markets about Ireland.

Ireland has high end skills to export, particularly, at this time, in architecture and professional services associated with construction. Many emerging markets need expertise, not capital, and it is important to ensure that people know how to exploit their skills. A key starting point is enhanced education for companies at home which focuses on the challenges and opportunities. We also need to build capacity at home and develop groups of companies who will go out and be successful. Secondary education is important and we need to enhance the teaching of other languages.

Rather than incremental steps in Asia, the Government was encouraged to take radical steps. Two examples suggested were: rather than selling stakes in State Assets, investigate accessing capital from Asian sovereign wealth funds to create joint ventures; and bringing in graduates from BRIC for a period of training and experience in Ireland and before returning to their home country.

The emergence of a new middle class across the emerging markets was highlighted as was the preference of this class for branded goods. As we cannot compete on price or scale, Ireland needs to identify brands to sell. However, it was also noted that many of the new middle classes cannot yet afford branded goods. There is, therefore, an opportunity for Irish SMEs to partner with local companies to develop high quality local produce through promoting Irish skills and knowledge. By working collaboratively, companies can access millions of people, rather than the 2% who can afford high end goods.

Irish Presence in Emerging Markets

While many participants noted that the level of Irish resources on the ground in emerging markets was not sufficient, it was agreed that resources were scarce and had to be balanced between the more established markets and the emerging markets. There were calls for consolidation among State Agencies and for a further look at how private enterprise and government can work together.

The Strategy for Trade, Tourism and Investment identified 12 non traditional markets and exports to these markets have grown from 12 to 25%. Ireland needs to operate a dual strategy: build on areas where we can get spend into the Irish economy and on partnerships in emerging markets.

On a number of occasions, participants remarked that Ireland's visa regime needs to be overhauled with a view to making business and tourist related visas easier to obtain.

The Government is interested in the issue of increasing the knowledge of Ireland among foreign graduates. If local groups came up with a strategy that can be adopted the Government would like to be informed. The views of local private sector can also be passed to the Export Trade Council through Local Market Teams.

Experiences from Emerging Markets

Many participants shared their own experiences from operating in emerging markets. Some of the key points made included:

- The great opportunities in tourism due to the increase in Chinese people travelling overseas and the need to enhance the promotion of tourism to Ireland.
- Asia is not just China. It is important to expand discussion with ASEAN nations whose economies are growing at 6% a year. There are advantages to dealing with smaller countries as a small country ourselves.
- Ireland's "can do" attitude is prized greatly in emerging markets. There are opportunities to employ Irish graduates in emerging markets. Our graduates are very capable communicators and performers and this is valued in Asia. A number of participants lauded the Farmleigh Fellowship programme.
- Australia had benefitted from a reverse diaspora, namely key Asian decision makers that had been educated in Australia. The Government could help mid-sized companies to hire Asian graduates who then become front line ambassadors of those companies in their home countries.
- Great opportunities for providing expertise to Russia in services and training particularly in areas such as agriculture.
- The support and advice of local Irish Business Networks is an invaluable asset and should not be overlooked. One such example, the Dubai Irish Business Network, had been set up following the Farmleigh Forum and some 150-200 people show up every month. This and similar Networks stand ready to assist.

Panel Discussion - Friday, 7 October 2011

‘Engaging the Young Leaders of the Global Irish’

Moderator: David McWilliams (Economist and Broadcaster)

Leo Varadkar, T.D.	Minister for Transport, Tourism & Sport
Orla Casey	Chair, Irish Network DC (IN-DC)
Paddy Cosgrave	Founder, F.ounders
Eamon Eastwood	Chief Executive Officer, Tasteireland
Rachel Mooney	Senior Director, Sanofi
Fionuala Pender	Executive Director, Irish International Business Network

Summary

The challenge for Ireland today is to develop a strategy to engage with enhance a life our younger diaspora. Early interaction and positive experiences during early years can have a life-long effect by establishing an emotional connection.

Engaging the Young Irish

A structured mentoring programme was suggested as a concrete deliverable. Mentoring for young professionals and entrepreneurs would be a valuable way of harnessing existing experience. Such a programme could also engage with those of second or third generation Irish heritage. More than half of those present indicated their willingness to act as mentors under such a programme. When the issue of structuring and funding an official mentoring programme was raised, it was estimated that a programme structured across six global regions with proper back office support could cost around €1 million annually. There was no obvious partner willing to finance the project at this time but this can be explored in the future.

Ireland is not fully capitalising on the potential of the many young people who study in Ireland and then return to their home countries. Such people can be strong ambassadors for Ireland and the challenge is to ensure they feel valued and connected with Ireland throughout their careers. Irish Networks abroad, Embassies and third-level institutions should take greater steps to include them. Access to visas was

recognised a barrier to travel and it was suggested that one solution could be to explore a specific visa programme focused on people under 30.

Ireland's rich culture is seen as a huge attraction, both for people coming here to work or study and for people interested in attending international events such as the Dublin Web Summit. Culture provides a platform for bringing people together and encouraging people to join and remain active in networks. Sport is another informal unifying element and sporting events can be helpful in bringing together potential new members of networks. Once the platform and atmosphere are established and the goal laid out, the success of the network is up to the participants. Minister Varadkar highlighted the launch of *The Gathering* in 2013 as a way of targeting those of Irish heritage abroad.

There was a discussion on the value of voting rights as a 'gelling agent' for Irish people abroad. A distinction was made between elections such as the Presidential election which might more easily facilitate voting by expatriate citizens and Dáil or local elections where the issues are more complex.

The most successful networks are those that have a clear purpose. A global project to which all members of the global Irish could contribute would be a strong unifying factor. The example of Copenhagen's goodwill city ambassadors was seen as a possible model for Ireland. The new World Irish website will be a valuable tool for linking Irish people abroad and might be a platform for a future mentoring programme. A database of all Irish networks and mentoring programmes throughout the world would be valuable to learn from shared experiences. There were calls for the Department of Foreign Affairs and Trade to use its Embassy and Consulate network to draw up this list.

Panel Discussion - Saturday, 8 October 2011

‘Job Creation – How can Ireland and the Global Irish Network work together to create new employment opportunities here?’

Moderator: Claire Byrne (Television & Radio Presenter, RTE)

Michael Noonan, T.D.	Minister for Finance
Rosaleen Blair	Chief Executive Officer, Alexander Mann Solutions
Irial Finan	Executive Vice President, Coca Cola
John Hartnett	Founder, Irish Technology Leadership Group and Irish Technology Capital
Sean O’Driscoll	Chairman and CEO Glen Dimplex

Summary

In light of our current economic position, participants reflected on what is fundamental to our long term growth, what a new business plan might look like and how adjustments to current sectors might stimulate the economy. While network members acknowledged the budget constraints, it was noted that we retained the capacity to make choices on what to prioritise.

Inward Investment

Ireland remains a great place to invest. Attendees were in unanimous agreement that the IDA’s resources should be increased. However, it is important to look at the allocation of resources and to “move them to where the fish are”. We also need to make sure that our approach attracts better companies that will stay here. In attracting inward investment, we must consider if “we have the will, and are we prepared, to make the calls that will make us truly competitive”.

There was also a call to broaden the definition of our FDI emphasis. In addition to the traditional FDI model, we should make Ireland the place in Europe for innovation and growth and move towards bringing foreign risk/private capital into the economy to invest in start ups. We should look to attract foreign entrepreneurs into the economy by making sure people realise that Ireland is a good place to do business.

Look to the East

There were numerous calls for enhanced engagement in Asia including the relocation of State resources from mature markets to Asia. Asia is a prime market for skills and know-how as well as for goods. There was also widespread agreement that our visa regime needs to be addressed.

The Government should engage further with the diapsora. For example, it was noted that there are some 2,000 Irish people based in Singapore with access to a Government which is looking for investment opportunities and also has links into China. There is also a large cadre of Asians who have been educated by the religious orders and have travelled to Ireland to be further educated. Ireland should form links with these young graduates and attract them back.

The Chinese have made a decision to liberalise their currency and are setting up offshore trading centres including in Europe. Ireland should target fund managers that are in China today, so when they are ready to move abroad in 4-5 years they will consider Ireland.

Rather than sell state assets, we should look to attract investment capital from the Middle East or Asia and form joint ventures by supplying skills and know how.

Education, Skills and Support for our Entrepreneurs

We should focus on having an educated workforce and find a mechanism to reward excellence. The Government needs to look at how to help businesses that need to grow to borrow money in this country.

Good companies are made of good ideas, well executed. The lack of growth financing is a problem. The venture capital work being undertaken by Enterprise Ireland was acknowledged but there were also calls for a need to focus on angel investment.

Ireland needs to develop our own success stories and to encourage companies to go public rather than being bought out. Significant supports could be provided to a small number of companies identified as having the capacity to go public. Enterprise Ireland and the IDA could put together a high level team to visit CEOs in existing multinational companies in Ireland and dialogue with them on how we can help them to expand.

New jobs can be created in our vast untapped assets such as the seas around Ireland while our renewable energy plans need to be implemented faster.

Managing Resources

In order to create capacity for some new ideas and resources, participants considered which current actions being undertaken (in business, Agencies, Government) might cease. Money could be saved by consolidating the work undertaken by local authorities and third level institutions. It was also suggested that to attract foreign capital into buying property in Dublin and investing more widely, we should look into a capital gains holiday for investors.

A Role for the Global Irish Network

While noting that Ireland is an extremely entrepreneurial society, it was also noted that “everyone is now looking for jobs globally”. Jobs of the past are gone as technology improves and Ireland needs to look at the new opportunities and new sectors. Ireland should target the international skills shortages. The key to recovery will be in education, in filling skills shortages in areas such as engineering, life sciences and technology. Network members can contribute by identifying skills needed in the future.

St Patrick’s Day is a unique asset for Ireland that has been significantly underutilised. The Government should publish its priorities and objectives for the St Patrick’s Day period in January of each year. This will facilitate greater planning and diapsora engagement in overseas visits. Each April, a report on the cost and what was achieved could be published.

Network members can also assist by promoting positive news about Ireland and there were calls for enhanced information from Government to keep everyone informed.

Panel Discussion - Saturday, 8 October 2011

‘Promoting Irish Culture: Building on the Progress since Farmleigh’

Moderator: Matt Cooper (Broadcaster and Journalist)

Jimmy Deenihan, T.D.	Minister for Arts, Heritage and the Gaeltacht
Gabriel Byrne	Actor and Cultural Ambassador for Ireland
Helen Lambert	Chief Executive Officer, Lambert & Associates
Dara Ó Briain	Comedian and TV Presenter
Colm Tóibín	Author

Summary

It was again widely acknowledged that culture is Ireland’s global calling card. The challenge now is to harness that into a strategy that will allow us to better promote Ireland’s image and reputation abroad.

A Successor to *Imagine Ireland*

The success of the ongoing *Imagine Ireland* cultural programme in the United States was highlighted. In addition to promoting the best of our culture, it provided a counterpoint to the negative economic stories that dominate media coverage of Ireland.

The potential benefit of targeted cultural programmes along the lines of *Imagine Ireland* for audiences in Europe and in Asia was a key theme of the discussion. Irish communities abroad could play a key role in building momentum for Irish culture locally. Leading Irish sportspeople can be a vehicle for opening new audiences to Ireland and Irish culture in markets such as Asia.

A separate strategy could target Britain, where, “post-Troubles” our modern image remains to be defined and we must continue to promote our unique identity. The success of the Royal visit to had a real impact on people’s image of Ireland as a warm friendly destination. Culture is an important tool for second- and third-generation emigrants in Britain to remain connected with Ireland through music, dance, sport and language.

A Non-Traditional Future

The potential for non-traditional creative industries such as video-gaming was discussed. These industries do not yet have a global home; with the right incentives Ireland could compete to become a world centre for these very mobile industries.

The importance of targeting our cultural offering beyond traditional Anglophone markets was also a recurring point. Germany and France are playing a key role in Ireland's economic future; the more their people experience our culture, the more they understand and value us. The 2013 EU Presidency will be an opportunity to put Irish culture on a European stage. Greater use could be made of Irish Studies centres throughout Europe to bring Irish culture to non-anglophone audiences.

There is much potential for cross collaboration of creativity and industry as has been done in countries such as France, Italy or Denmark. Leading international companies pride themselves on their associations with the arts and Ireland has some experience in this field but there is great room for growth. A forum should be created to allow dialogue and better understanding between the business and arts communities.

Similarly Ireland could aim to become a home for a "Davos type" event for the entertainment and/or creative industry. No such forum currently exists to allow discussion of common global challenges, such as copyright, that face the industry.

Artistic Independence

The role of artists in promoting the country was debated at length. Artists must be true to the creative forces which drive them; art that is contrived with the aim of promoting Ireland will lack sincerity and authenticity. To succeed as an export, Irish art must have succeeded with domestic Irish audiences. The State should aid art and culture but not interfere in its process or delivery. The Arts Council facilitates this although funding restrictions are now being felt.

Participants also noted the arts remain an add-on, rather than a central part, of primary and second-level curricula. By neglecting creativity in our education system, we risk damaging the ingenuity and innovation that will drive our future economic growth.