60 percent of families were struggling to make ends meet. The government had to intervene and create the European Monetary Fund to bailout and stabilize economic conditions across the continent. It is an example of how international cooperation is needed in times of crisis.

As Ireland struggled with the European Commission bailout, the government was forced to implement austerity measures to cut public spending and improve competitiveness. The country incurred €67.5bn (of the overall €85bn program) to re-enter the bond market and received a €85bn bailout from the International Monetary Fund and the European Commission. The bailout was contingent on the government implementing structural reforms and austerity measures.

Despite the hardships of austerity, there were positive signs of recovery. The Irish economy began to grow, unemployment fell, and the housing market stabilized. The country's food industry, in particular, benefited from increased demand for quality Irish products, which helped to transform the economy. The government focused on developing new sectors such as technology and medicine, which helped to attract foreign investment and create new jobs.

Long-term outlook is optimistic. There is a growing sense of optimism, with businesses charting a positive outlook for growth and innovation. The government continues to support the tech sector and other emerging industries, which are expected to drive future growth.

Despite the challenges, the Irish people have shown resilience and determination. The country has come a long way from the depths of the recession, and there is now a sense of hope and optimism for the future.
“Exports are crucial to the Irish economy”

Charles Flanagan, Minister for Foreign Affairs and Trade

Irish ambassador to the US still believes in immigration reform

Young skilled workers drive F.D.I.

Irish ambassador to the US still believes in immigration reform

As the debate over changes to US immigration policy continues, the ambassador currently residing in Washington, DC, Anne Anderson, has repeated calls for more immigration to boost the Irish economy.

“Ireland has always been a country that welcomes and has always been open to people who can come and live and work in the transition,” she said.

The US International Trade and Travel Partnership, which is one of the most important and deep relationships for Ireland, is an important part of my role as Minis-

ter for Foreign Affairs and Trade and the role of Ireland’s Embassy in the US is to open and continue to promote and expand our exports, and to engage with the local communities and businesses to further promote the exports industry. We have a very healthy and active business community here in the US, and we are working very closely to promote the exports industry.”

The country’s low corporation tax of 12.5% is also a major attraction for US companies. The US has been Ireland’s most important tourism market for many years, and it continues to be a key market for investment. In 2015, the US was the source of nearly 30% of all inward FDI to Ireland.

IMMIGRATION REFORM

The issue of immigration reform is one of extraordinary depth and energy, and one of the most important for us. As Minister for Foreign Affairs and Trade, part of my role is to ensure that Ireland has the best possible image and reputation in the US, to promote our exports, and to engage with the local communities and businesses to further promote the exports industry.

In recent years, the value of Irish exports has continued to grow, and the US is now our second largest export market. In 2015, the US was the source of nearly 30% of all inward FDI to Ireland.

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abortion: the pro-life and pro-choice positions

“W e needed a departm ent to reform government”

Brandon Howlin, Minister for Public Expenditure and Reform

IRLAND’S economy is recovering from a deep recession after the new government inherited an economy where the state had received public support for austerity to balance the books. When the two parties of Fine Gael and the Labour Party formed the government at election in 2011, one of the first things they did was to create a new department – a Ministry of Public Expenditure and Reform.

For Howlin the role of the new department is to focus on public spending to more sustainable levels and to reform and improve public services.

Internal Market

Both parties realized we needed a department to reform government and to control the money,” says Minister for Public Expenditure and Reform Brandon Howlin. “It was part of the overall effort to reform the Government of Finance, a monolith that looked after public spending to more sustainable levels and to reform and improve public services.

Authority

Public spending has been cut – part of a European Union program to reduce the country’s deficit and strengthen the country’s finances. Protest against Ireland’s austerity policy, higher taxes and lower public spending have been muted compared with other countries.

Anti and Pro

“Our reforms have been done in a fair and transparent way,” Mr. Howlin says. “We had a referendum on our stability pact. We negotiated with our partners to make sure that things stood up to scrutiny. Ireland’s tax receipts, which fell off a cliff in 2009, are now up 11 per cent.”

The new department monitors all government spending. It also pays public servant wages and publishes public services.

“We are doing more with a lot less in many different ways”

Richard Bruton, Minister for Jobs, Enterprise and Innovation

“Ireland will be the fastest-growing dairy producer in the world for the next 10 years”

Simon Coveney, Minister for Agriculture, Food and the Marine

A new property has been introduced with the reforms

When Richard Bruton took the post of Minister for Jobs, Enterprise and Innovation in 2011, Ireland was in recession and one of the hardest hit countries. With 300,000 private-sector jobs lost, unemployment was climbing to 15 per cent and state spending had been cut by 20 per cent. The scale of the problem was huge. But the 10 years since then have seen Ireland’s economy grow spectacularly and public support for a program of austerity has waned.

We have made commitments to a number of sustainable courses of action in the new property. We have been clear about the need to reform the economy and that we are committed to the principles of the Stability and Growth Pact. We are also committed to the principles of the Stability and Growth Pact. We are also committed to the principles of the Stability and Growth Pact.

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Bank of Ireland CEO optimistic on growth prospects

The taxpayers have got back their cash

The bank’s C.E.O., Richie Boucher, points out that Ireland’s banking system is still providing a cash profit, and that the banks can support the Irish economy.

The taxpayers have got back their cash in Bank of Ireland with a cash profit and further potential upside.

Richie Boucher, CEO of Bank of Ireland

Bank of Ireland building in Dublin

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Ireland’s corporate tax
First of many attractions

Ireland has been attracting inward investment for nearly 50 years and has done so successfully. It knows what works, and what doesn’t work. It has a compelling story to tell,” says John Cronin, Chairman, and Mark White, Partner and Head of International M&A, at the law firm, Arthur Cox. “One very important is the educated workforce and the ability to access the global markets. In fact, McCann FitzGerald has developed much in the same way. Tax incentives are important for structuring any kind of business, but that only provides the initial attraction. The other point is that the more business that comes to Ireland, the more Ireland gets a track-record it has gained over the last fifty years.”

Mr. White agrees: “The most important thing is to sell Ireland first. At least if you sell Ireland and that’s really what they come for the work. If the business goes to Luxembourg or Cayman, they are not going to come back to the tax deal?’ but having said that, Ireland is not, but over the last 12 months the economy has started to turn a corner. “We are starting to see a return to normality in the types of work we are doing. A lot of our clients are doing good deals – there is more liquidity, more M&A (mergers and acquisitions). We have always remained busy, but the type of work we are now doing is more connected with a recovering economy.”

“Firms based in London, New York or Frankfurt have to ask themselves, ‘Do we want to be in the best in London, or do we want to be in the best in Ireland?’ We want to be the go-to law firm for domestic and international clients for complex, high value work. That’s our objective.”

Brian O’Gorman
Smart Energy

ELECTRICITY consultancy ESB has plans to turn Ireland in to a model of power and IT integration for the future. If one company sums up the past evolution and present direction of the Irish energy market, it must be the Irish energy consultancy ESB. ESB is a key member of society and economic well-being,” says CEO, Pat O’Doherty. “So the company’s growth has been at the heart of the country’s economic development.”

ESB’s Electrical Supply Board was set up as a “commercial semi-state company” in 1927 shortly after Ireland gained its independence. It is 95 percent owned by the government of Ireland.

In its early days, it faced the challenge of bringing power to all corners of Ireland. Increasing independence and hydro reserves and rolling out a massive rural electrification program. Now, its policy strategies are more focused on market liberalization, the convergence of telecommunications and energy, and the intelligent use of energy. The company’s roll-out arm, Electric Ireland, sells electricity to 1.2 million commercial and domestic customers.

ESB’s contemporary activities are divided into three core divisions: supplementing export and innovation. A principal part of its business is generating electricity to power Ireland’s businesses and homes. ESB also owns a number of thermal power plants and has been active in developing renewable energy.

ESB is currently running a pilot project in wave energy on the west coast of Ireland. Wave energy is thought to be 15 years away from commercial exploitation but is seen as a useful tool in the battle against climate change. A number of ESB’s innovation strategy is to effect a convergence of telecommunications with the power industry to create a “smart energy system.” ESB is working with U.S. technology companies based in Ireland to achieve this.

“We can see evidence of the economy even if there are still a lot of challenges to face.”

Pat O’Doherty, C.E.O. of ESB

Turning Bricklayers into Computer Scientists

SINCE IT was established by Professor Cor- monston University in 1927 just over 40 years ago, Griffith College, Dublin, has helped tens of thousands of people gain skills to develop their careers. Their main campus, which is currently home to approximately 3,000 students, has expanded on the grounds of the former military barracks in Park West. The college is currently running a pilot project in wave energy on the west coast of Ireland. Wave energy is thought to be 15 years away from commercial exploitation but is seen as a useful tool in the battle against climate change. A number of ESB’s innovation strategy is to effect a convergence of telecommunications with the power industry to create a “smart energy system.” ESB is working with U.S. technology companies based in Ireland to achieve this.

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Global Growth Launched from Ireland

The Irish company Engineering is working on projects globally, with a focus on providing services to multinationals across various industries. The company has a strong presence in the pharmaceutical sector, particularly in Ireland, where it has been involved in the construction of large-scale pharmaceutical facilities. The company has also expanded into new markets, such as the Middle East, where it has worked on projects for GlaxoSmithKline and Sanofi. The company’s expertise in construction and engineering has enabled it to successfully move into global markets, with a focus on providing high-quality services to its customers. The company has won several awards for its projects, including the Enterprise Ireland ‘Engineering Ireland’ award, which recognizes excellence in engineering projects. The company is committed to maintaining a strong reputation in the industry, with a focus on providing innovative solutions to its customers. The company’s growth has been driven by its ability to adapt to changing market conditions and provide value to its customers. The company’s expansion into new markets is indicative of its commitment to growth and its ability to overcome challenges in the industry.
We have a lot of pro-business opportunities

Kevin Lane, CEO of Irish Dairy Board

Where there's a shortage of funding for strategic infrastructure, the government uses the PPP model to attract investment

Theo Cullinan, C.E.O of BAM Group Ireland

New generation in food business

Siobhan Talbot, Managing Director of Glanbia

Introducing Glanbia

Glanbia's core business is the production and processing of dairy products, and it is also involved in the production of non-dairy products. The company's products are sold in over 100 countries, and it has over 80 processing plants worldwide.

Glanbia is a strong business with a broad product portfolio, and it is well-positioned to take advantage of the growing demand for healthy and nutritious food products.

Country faces expanse of office space demand

Siobhan Talbot, Managing Director of Glanbia

The company has a strong presence in the UK, where it has over 20 processing plants and a significant market share.

In the US, Glanbia has a strong dairy ingredients business, which provides dairy ingredients to the food and beverage industry.

The company is also expanding its business in emerging markets, particularly in Asia, where it has a growing presence in the dairy and nutrition sectors.

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The company is also expanding its business in emerging markets, particularly in Asia, where it has a growing presence in the dairy and nutrition sectors.

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