

Coronavirus Economic Response: Strategic Priorities & Action

Monday 23rd March 2020



Creating a globally competitive economy that works for everyone

Fiscal & Non Fiscal Response: Two Purposes



Department for the
Economy
www.economy-ni.gov.uk

Macro Policy Purpose

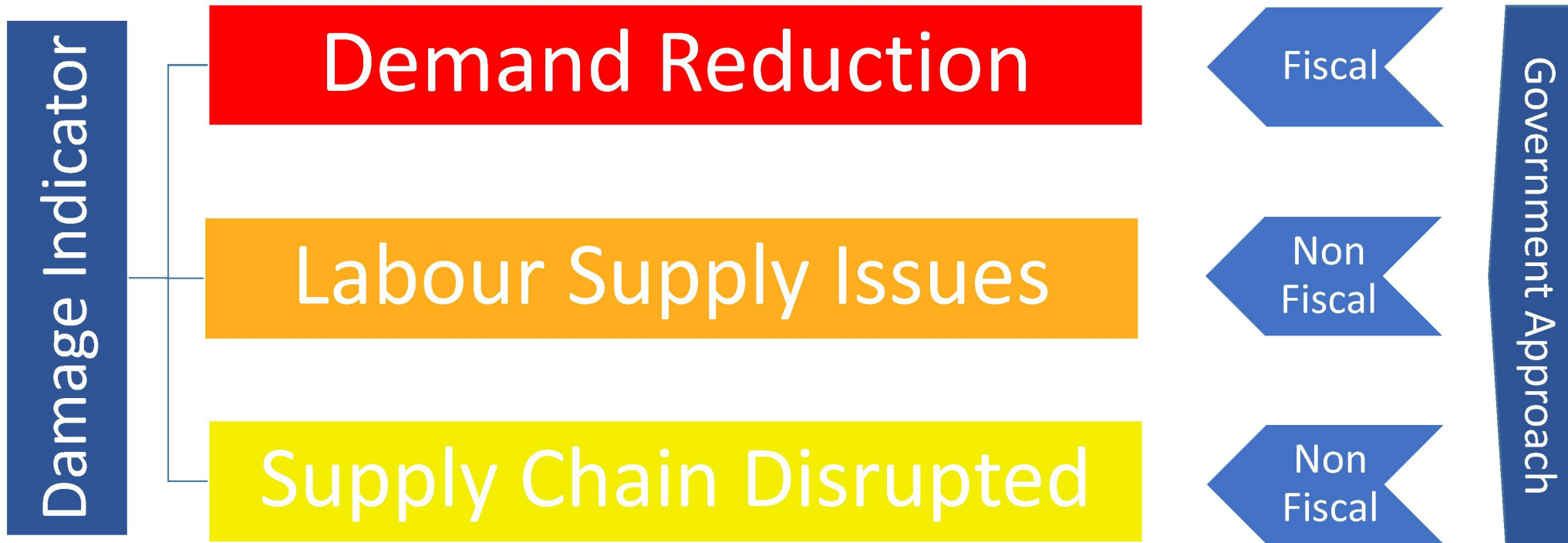
- Offset Demand Fall
- Counter Cyclical
- Limit Long-Run Damage

Policy Need Purpose

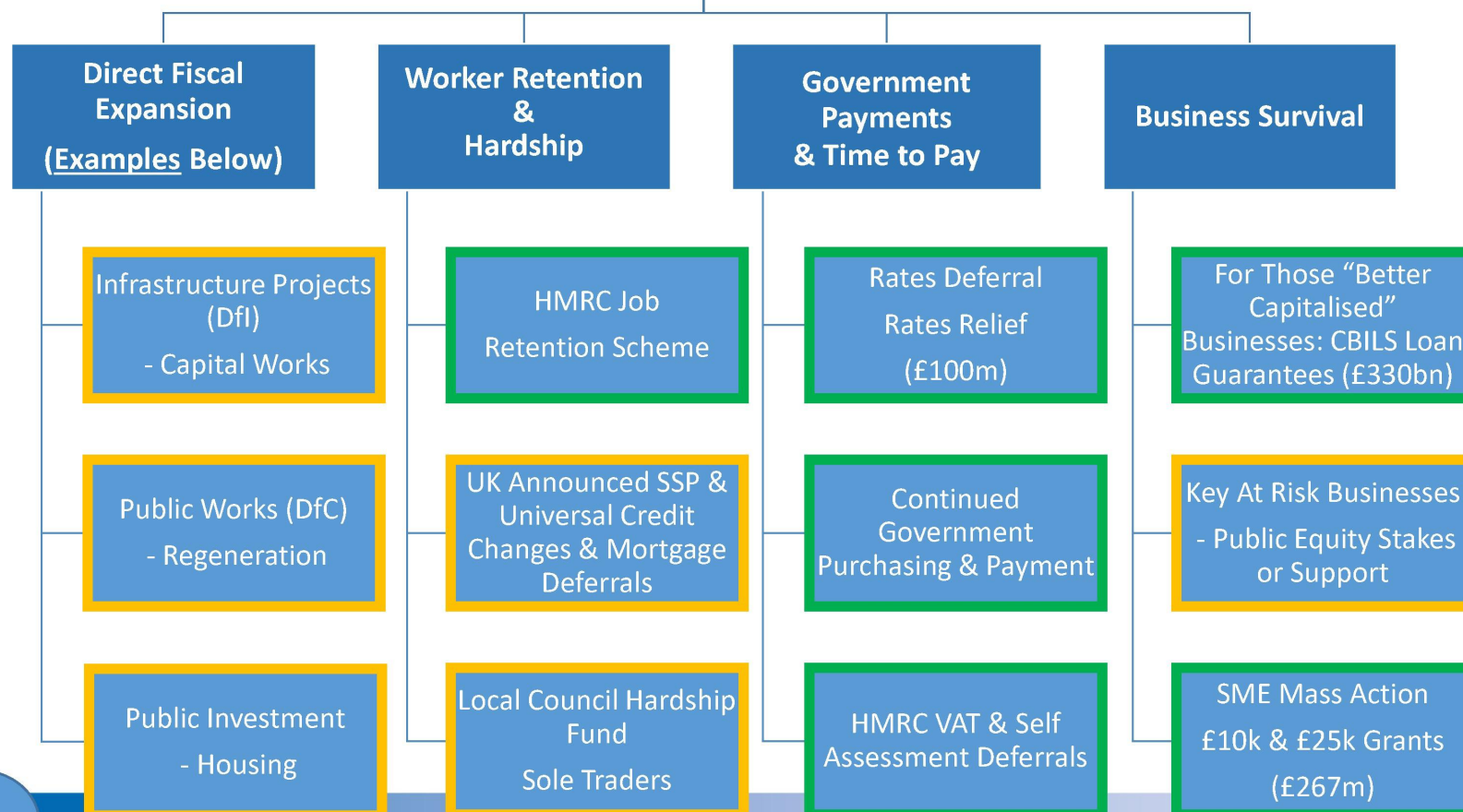
- Business Survival
- Worker Impact
- Counteract Mismatches

Do we bring forward extra demand and borrow more?

Three Key Causes of Economic Pain



Demand Reduction

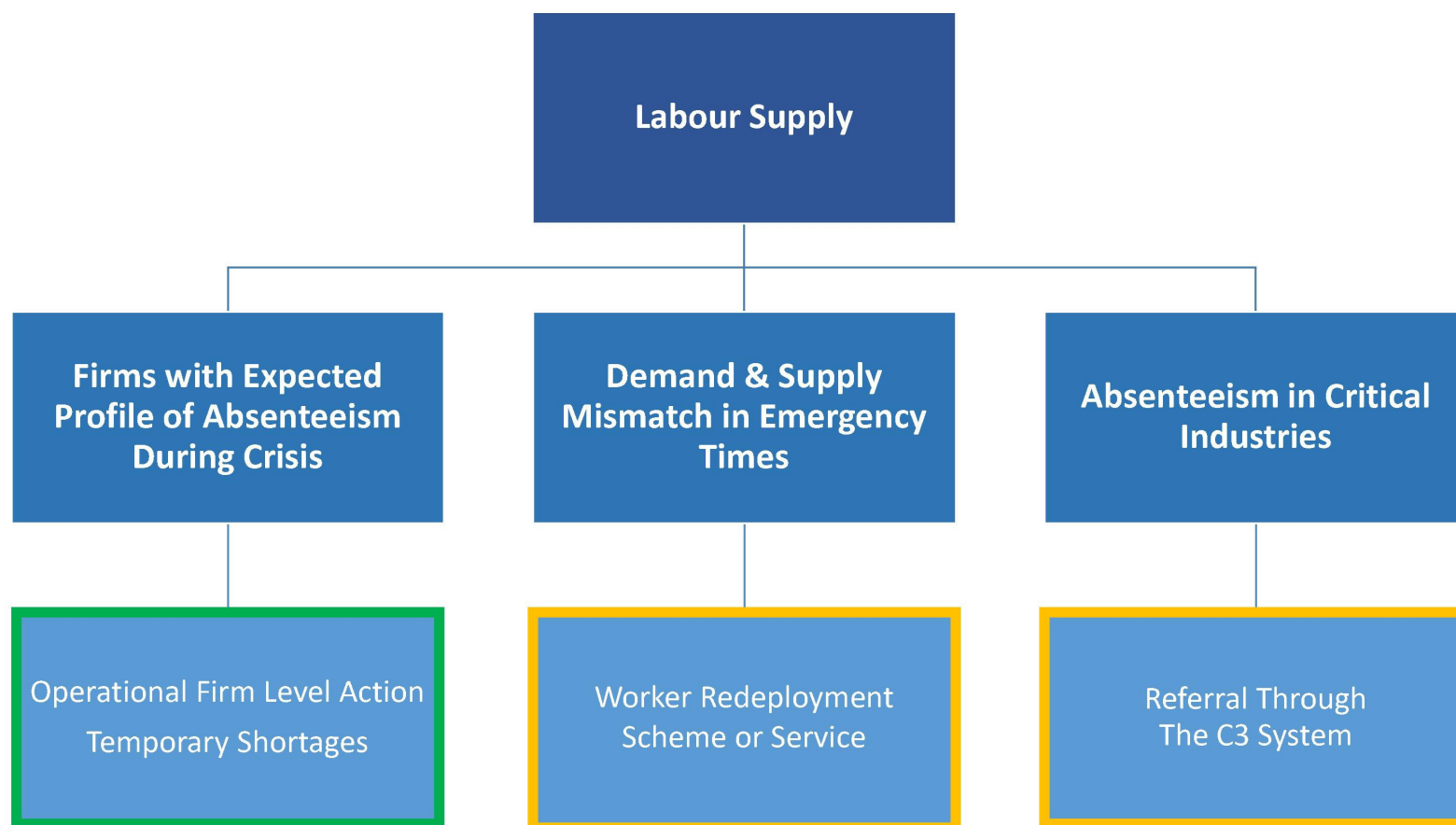


"Demand"

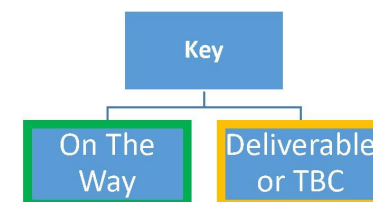
Key

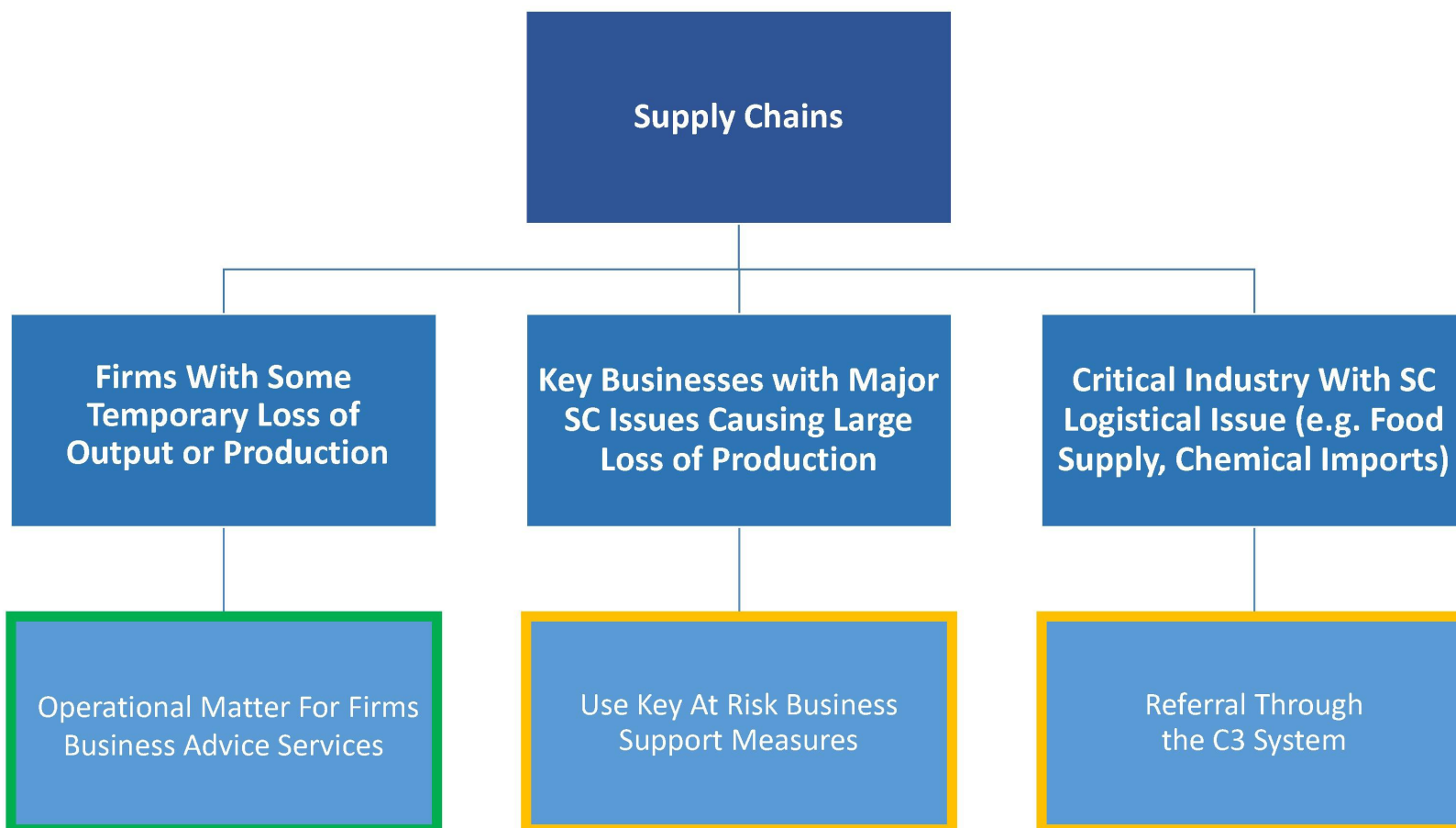
On The Way

Deliverable or TBC

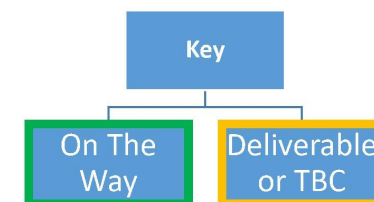


“Labour”





“Supply”



But Planning For The Future Too.....



Fiscal Boost To
Support Demand

Adapt as Events
Move and Change

While Making
Plans For Recovery