



COMMUNIQUE
NATIONAL ECONOMIC SUMMIT
HELD ON 20TH AND 21ST APRIL 2023, GRAND PACIFIC HOTEL
"Reshaping Our Future through Genuine Dialogue and
Collaboration"

The National Economic Summit concluded successfully two (2) days of discussions on 21 April 2023. A wide cross-section of the community and stakeholders from the private sector, civil society, academia, and industry leaders were invited to participate and contribute towards this important national policy dialogue and consultation process. These discussions will help inform the Government's short, medium, and long term policies and strategies.

The Summit, officially opened by the Prime Minister, Hon. Sitiveni Ligamamada Rabuka, consisted of five (5) plenary sessions with breakouts into twelve (12) Thematic Working Groups, whose deliberations created the content of the National Economic Summit Resolutions. These resolutions will be on our website and will be accessible to all participants and indeed all Fijians.

The Prime Minister emphasised the need for Fiji to move away from division, reflecting on its past effects on our society. He called on participants as experts in their respective disciplines to bring clarity to the challenges facing Fiji to help set the pathway for long lasting, workable solutions to Fiji's future development. The Prime Minister further urged participants to discuss strategies and solutions to ease the cost of living and build confidence in the private sector.

In my keynote address, I called on participants to help Government re-learn the process of collaboration with others. Let me reiterate that this Summit is the beginning, not the end of our work and I urge all the Thematic Working Groups to continue beyond the Summit and continue to press for matters that are in the national interest. The Prime Minister urged us to move to a new mindset of openness and accessible information.

The Chair of the Fiscal Review Committee updated the Summit on the Committee's work progress, highlighting the "triple threat" facing the Fiji economy from excessively high Government debt, delayed investment in critical infrastructure and the impact of unforeseen shocks from climate change and other global and local risks that require urgent attention. These factors will require the Government to consider raising revenue to meet critical social and economic needs. He also provided feedback from key stakeholders that called for increased transparency in formulating tax policy and consistency to provide better certainty and predictability to investors and all Fijians.

It has been heartening to see the level of engagement and the willingness of our participants to consider the pressing issues facing our economy. Although the debate and discussions was vigourous and varied, the full impact of your 2-day engagement will only come to fruition as we work together for our nation. My Ministry will begin to digest the rich suggestions as we prepare the national budget. Nevertheless, I want to share the messages that have come through during the last 2-days.

This Summit has made fourteen (14) key resolutions which immediately needs addressing.

1. noting the critical need for Government's economic strategy to be focused on trusted leadership and good governance, climate change and environmental sustainability and improving the climate for investment and business to thrive;
2. reinforcing the need for sound fiscal discipline in Government in both revenue raising and expenditure to address critical operational and investment needs, to bring Government debt down to fiscally manageable and responsible levels and to engage actively with development partners to capitalise on funding and development opportunities;

3. noting that good governance demanded better accountability from the legislative, executive and judicial arms of Government to build economic confidence – the legislature to use its processes to build consensus and consistency of policy on important long-term issues such as health, education and key industries; the executive to be held legally and financially accountable for its actions and decisions; and for the judiciary's work to become more efficient and timely;
4. underscoring to Government the critical need to upgrade and prioritise its work on human development including in the areas of health, education, housing, youth, women and girls and abuse of children, poverty alleviation; to ensure better community representation in decisions relating to human development. This will require a properly maintained infrastructure to ensure consistent and improved delivery;
5. urging the Government to unleash the potential of rural and outer island areas by providing them the infrastructure and resources needed to begin their own economic transformation;
6. setting out to Government the urgent need to reform outdated laws holding back the development of land-based economic activities such as agriculture; to ensure biosecurity and related support for exports; and to ensure stronger institutional capacity to respond to the needs of agriculture, including developing the participation of women in agricultural activities;

7. noting the need for co-ordinated conservation and better regulation of fisheries to develop marine-based activities and a wider, community-based approach with additional focused support to improve commercial participation and sustainable commercialization of Fiji's marine resources;
8. requiring the Government to urgently upgrade technology based education at all levels and to provide the necessary infrastructure to improve Fiji's ability to use innovate and create technological solutions and develop high-end technology;
9. recognized the importance of increasing the engagement and empowerment of Fiji's indigenous population in commerce and business in partnership with other communities and stakeholders. The Summit stressed the need for the indigenous community to leverage its land and natural resources as an asset for direct equity ownership of businesses and commercial ventures in collaboration with key stakeholders, communities, and domestic and international financial institutions – and noting that this may require legislative reforms;
10. called on Government to immediately prioritize the upgrading and maintenance of Fiji's water, sewerage supply and waste management systems in urban centres throughout Fiji, with particular attention to the Suva-Nausori corridor;

11. focused on the importance of efficient and eco-friendly land, marine and transportation systems as critical to Fiji's sustainable development;
12. recognized the economic and social challenges created by a lack of consistent electricity supply and the need for greater electricity capacity and connectivity, to investigate more effective potential public private partnerships and to focus on renewable and climate resilient energy sources;
13. endorsed evidence-based policy making as critical to decision-making, and called upon Government to reinvigorate the institutional and planning machinery of each Ministry and its coordination and linkage to the national strategic development policy and planning machinery; and
14. agreed to continue the twelve (12) thematic working groups as a basis of continued consultation and dialogue.

Once again, I express my deep gratitude to all of you for the investment of your time and creativity at the Summit. We have noted the urgent demands of the people for solutions to their daily challenges, including the rising cost of living. We will pursue the most sustainable solution to improving cost of living challenges that must necessary come from rising incomes sourced through economic growth. However, short term measures, such as directed and targeted assistance for lower-income households, could be improved

with increased Government revenue created by a growing economy. Economic growth is the key – and this Summit is an important first step in a united, people-driven approach to achieving a better economic future for all.

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