



MINISTRY OF FINANCE AND ECONOMIC MANAGEMENT

MEDIA RELEASE

Cook Islands Economic Development Strategy – July 2019

The Ministry of Finance and Economic Management (MFEM) will undertake an Economic Development Strategy (EDS) during 2019/20. The strategy is designed to address cross-cutting economic issues, with the aim of creating an economic environment that supports sustainable economic development over the next 10 years. The strategy is intended to be informative, involving a comprehensive and realistic assessment of the current challenges and opportunities facing the economy. The EDS will provide guidance for government decision-making over the medium and long-term.

The Economic Planning Division of MFEM are currently in the process of drafting information papers to inform public consultations. Please note that business owners may receive a survey in the coming weeks to help inform these papers. Responses will be treated confidentially.

Following the drafting of information papers, public consultations will be undertaken, both in Rarotonga and the Pa Enua, culminating in an Economic Conference. The aim of these consultations will be to initiate discussions on the Economic Development Strategy and to gather further information on the challenges facing the economy. This will be followed by drafting of the Strategy and further public consultations prior to the official release which is anticipated in early 2020.

Financial Secretary Garth Henderson stated that ‘the Government is looking forward to working with businesses and the community in developing the EDS. This is an opportunity to share some of our research and data in a meaningful way, examine lessons learnt from our past, consider how our communities view our most serious development challenges, work together and come up with a focused and outward looking plan that will direct our development aspirations over next 10 years.’

29 July 2019

ENDS