

PRESS RELEASE

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Chamber takes vision to Parliament

“The content of the Economic Vision document presented by the Malta Chamber cannot be faulted. It is a strategic document that has garnered wide consensus” said the Minister for Finance this week, as he was reacting to the Chamber’s Economic Vision for Malta 2014-2020.

Minister Scicluna was giving his views about a presentation by Chamber President Anton Borg and Director General Kevin J. Borg, who were addressing Parliament’s Economic and Financial Affairs Committee. Professor Scicluna said that the Chamber is in a position to provide objective views and solutions on economic matters, that are taken seriously and are highly regarded for their sound standing and credibility.

The Committee Chairman Hon Silvio Schembri also praised the document. He called on the Chamber to identify a number of recommendations from the document which it regarded as of high priority, in order for the committee to promote and help achieve their implementation. On behalf of the Opposition, Hon Claudio Grech thanked the Chamber for its proactivity and said that this was an example of key players taking an active role in shaping the economy in which they operate.

The Chamber President Anton Borg said that while the Chamber was satisfied by the manner in which the document was received by all the political parties, it was less satisfied with the level of implementation reached. He said that while some of the recommendations were already implemented such as the establishment of ‘Trade Malta’, and others were also ‘under construction’, more could be done in order to implement more recommendations from the Economic Vision, which is ultimately designed to safeguard the long term growth and prosperity of the country.

Mr Borg said that there remained important priorities to tackle such as energy tariffs which need to be more comparable to those available to business and industry elsewhere in Europe. This, he said, had a direct bearing on the competitiveness of the country and affected investment. He also mentioned high levels of bureaucracy in obtaining work permits for foreign workers which are needed to compensate for the prevailing scarcities in the local labour market.

The Economic and Financial Affairs Committee is chaired by the Hon Silvio Schembri and attended by Hon Edward Scicluna, Hon Michael Falzon, Hon Charles Buhagiar, Hon Claudio Grech and Hon Charlo Bonnici.

The delegation of the Malta Chamber was led by the President Mr Anton Borg and included Deputy President Mr Frank Farrugia, DG Mr Kevin J. Borg and Manager Communications Mr Edward Bonello.

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