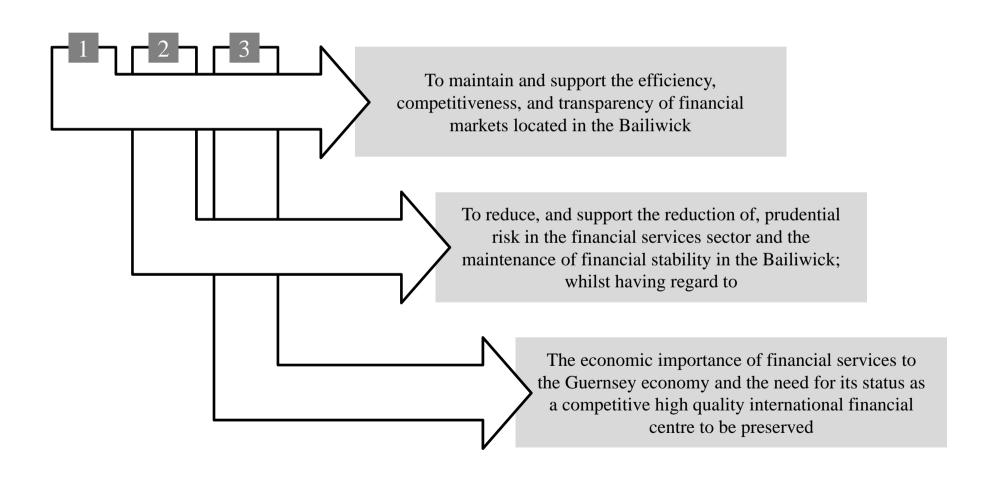


# Productivity and Prosperity for the Bailiwick

William Mason, Director General

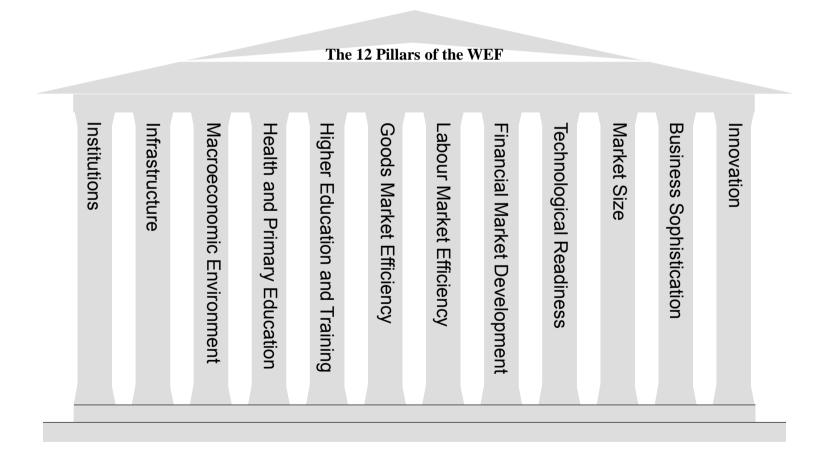
#### **Productivity and prosperity is important to the Commission**

The Commerce and Employment Department has proposed giving the Commission duties to take action:



### Economic competition between states is increasing – we need to run hard just to keep up

The World Economic Forum examines twelve pillars of competitiveness to analyse what makes jurisdictions successful



### Switzerland, which the WEF rates as the most globally competitive nation has a number of key strengths



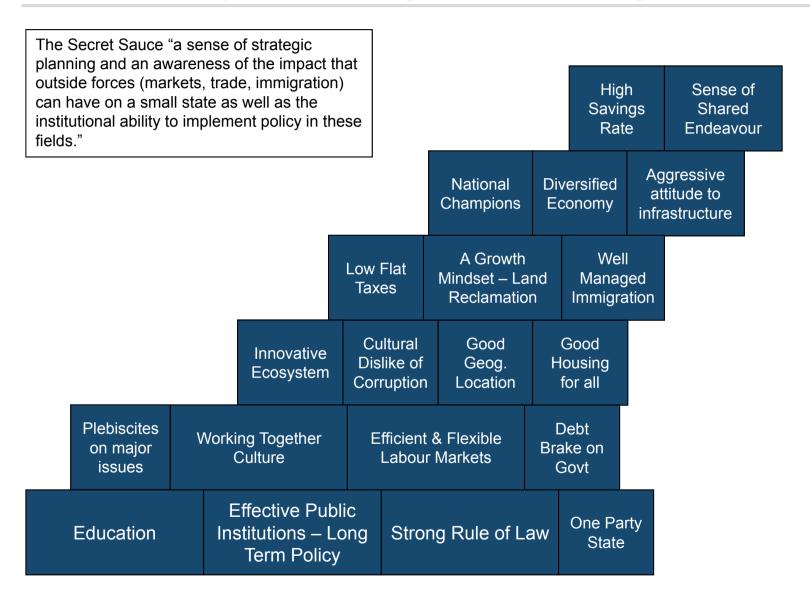
## Singapore, a small island economy like Guernsey has the World's second most competitive economy



## There is considerable commonality in terms of the key components of competitiveness for advanced small countries

	Switzerland - WEF	Singapore – WEF & Economist	Credit Suisse Research Institute
Education	V	√	V
Effective public institutions implementing long term policy	V	√	V
Working together culture	V	V	
Strong rule of law	V	√	V
Debt brake on government	V		
Efficient and flexible labour market	V	√	
Innovative Ecosystem	V		V
Population voting on major decisions directly	V		
Cultural dislike of corruption		√	
Attractive geographic location		√	√
Good housing for all		√	
Low flat taxes		V	V
Mindset of growth with land reclamation		√	
Tightly managed but open immigration		√	
Aggressive attitude to infrastructure investments		√	
Economic diversification	V	√	
High Savings Rate		√	
Sense of Shared Endeavour			V

#### How the Building Blocks of Competitiveness Stack Up



#### How the Building Blocks of Competitiveness Stack Up

