

3.16 Deputy S. Power of the Minister for Treasury and Resources regarding the importance of growth in affordable housing and social housing sectors to stimulate the economy:

I am sorry to say that this will not provide any entertainment. Does the Minister consider that the growth in the affordable housing and social housing sectors of the Jersey economy are of vital importance to stimulate the economy, as stated by the U.K. Government last week that - and that was that George Osborne - the relaxation of regional planning laws and a major investment in affordable housing was a key component of U.K. economic recovery.

Senator P.F.C. Ozouf (The Minister for Treasury and Resources):

Yes, social housing projects are important, valuable and can be very effective in stimulus to the local economy when undertaken in a timely and targeted manner. This is particularly true when the construction industry itself is under pressure and has spare capacity to absorb that extra business, as indicated by the recent Business Tendency Surveys which show that approximately 60 per cent of construction firms state that they are operating below capacity. I would remind the Deputy, and I know he supports this, that I had brought a proposition to the Assembly last year to allocate an additional £27 million for projects such as the La Collette high-rise refurbishment and other projects which I will not repeat. These are important projects that can help support jobs locally directly in the construction industry but also the wider economy, but with further economic benefit from the increased activities which flow through. I am happy to continue to keep this under review if more is needed.

[11:45]

The Deputy Bailiff:

Well, that brings that part of the question time to an end. We now come to questions to Ministers without notice. The first question period is for the Minister for Economic Development. Deputy Tadier.