

**WRITTEN QUESTION TO THE MINISTER FOR ECONOMIC DEVELOPMENT
BY DEPUTY G.P. SOUTHERN OF ST. HELIER
ANSWER TO BE TABLED ON TUESDAY 19th FEBRUARY 2013**

Question

In the light of the complaint made by a number of non Government organisations to the Organisation for Economic Cooperation and Development against Swiss-based Glencore International AG and Canadian mining company First Quantum Minerals for violation of the Organisation for Economic Co-operation and Development guidelines for multinational enterprises, is the Minister content to encourage more companies in the extractive sector to register in Jersey?

Answer

My role as Minister for Economic Development is to support business and grow the economy. To do this we need to promote Jersey as a jurisdiction that is open for inward investment from a broad range of sectors. Diversification and job creation are two of the main components of the Economic Growth and Diversification Strategy agreed by the States Assembly.

As I have previously advised the Deputy, Glencore International is a Jersey registered company but has no operations in Jersey. This is distinct from companies in the extractive industries that Locate Jersey has attracted to the island. These companies have established a physical presence and have created employment.

Extractive industries comprising the mining, oil and gas sectors represent an opportunity for Jersey to attract businesses to the island that create employment. In doing so, we meet our objectives to diversify the economy and create new jobs, particularly for Jersey graduates who have studied in related topics. These companies also contribute in many other ways to the Island's economy. Importantly they have corporate social responsibility and sustainability policies in place which benefit not only Jersey but also the jurisdictions in which they carry out their mining activities where they contribute significantly to local, regional and national economic well-being and growth.

As offered in my response to a question raised by the Deputy on Tuesday 26th June 2012, I would be happy to arrange a meeting to discuss the strategy, in particular issues relating to inward investment.