

PRESS RELEASE

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For immediate release

SCDI RESPONSE TO THE BUDGET

Commenting on the Budget announced today by the Chancellor Alistair Darling MP, Scottish Council for Development and Industry Chief Executive Dr Lesley Sawers said:

“Additional support for businesses, including access to finance, is welcome, although we are disappointed that there was not more targeted support for exporters to help them access faster growing international markets. Funding which aims to secure work, education or training places for young people should also help to alleviate the impact of the influx of young people onto the job market this summer. The decision not to introduce further rises in income tax and VAT should also help stimulate demand and support families.

“Energy is a significant comparative advantage for the Scottish economy. SCDI welcomes support for renewable energy, in particular support for the development of wind energy and ports through a ‘Green Investment Bank’ of up to £2 billion and looks forward to hearing further details. However, SCDI is also calling for action by the UK Government to promote investment in existing and new oil and gas fields.

“The Chancellor also gave important signals on the major investments necessary for our long-term competitiveness - high-speed rail to Scotland and the local and motorway road networks.

“The really tough decisions on the public finances remain for after the election. SCDI believes that the Government should protect capital spending to support future economic growth.”

ENDS

Notes to editors

SCDI is Scotland's leading economic development organisation representing 1,200 companies, SMEs, public sector bodies, charities, trade unions and faith groups.



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