The answer is that much can go wrong and Ireland's new prosperity brings a new set of challenges. The 'to-do' list is extensive given the constraints of the last decade and while Ireland's growth may be fast, not all the dials are in the green.

There is much to applaud in the National Development Plan (NDP) and it has been broadly welcomed and embraced. Like almost all development plans, it starts from a philosophy that 'more is better'. More people, more jobs, more wealth, more success; an approach that seems like a sure winner and surely one that everyone should support.

In a time of such economic growth and an expanding labour market, one might ask why satisfaction with the Government and approval ratings for the Taoiseach are fluctuating.

Further afield, Brexit and the election of President Trump are further examples of where the public were not convinced by headline growth. The electorate reflected more on their personal circumstances and signalled that the current direction of travel did not work for them.

Recent evidence suggests that we need to qualify that “more is better” by acknowledging that if people are left behind or if their quality of life suffers, then they will not be persuaded that more is indeed better.

The most recent OECD 'How's Life' survey reflects that to the people of Ireland life satisfaction, health, work-life balance and education matter most. If parents can't find their child a local school place, if commuting times continue to get worse, if families can't access fully functioning water supply and wastewater systems, if hospital emergency queues grow, then there will be dissatisfaction with Government performance. Regardless of how fast the economy is growing, increased social tensions can emerge that can be extremely hard to reverse if they are not picked up until it's too late.
Dublin ranks 41st in the ‘Economist’s’ Intelligence Unit’s Global Liveability Index which is dominated by Australian and Canadian cities, holding six of the top 10 spots. Though Dublin is ahead of both New York and London, there’s still progress to be made.

Ensuring that the vision for Ireland 2040 is achieved in an inclusive manner, therefore, remains a critical challenge.

Since the publication of the NDP we’ve seen the establishment of some proposed agencies and some progress on capital projects, but many would argue that it has been slower than planned. Progress has also been overshadowed by coverage of the delay, increasing costs or design disagreements of certain major infrastructure projects. These issues raise questions about the success of the NDP to date.

The NDP is the most forward looking infrastructure plan in state history. A plan this ambitious needs an integrated approach to delivery. To ensure we build on the progress made in the first year of the NDP and to minimise the time to successful delivery, there are a number of points to consider:

► **Robust pipeline**: A more detailed schedule of projects should be provided in the Investment Projects and Programme Tracker published by the Department of Public Expenditure and Reform (DPER). This tracker should provide a ‘whole-of-Government’ approach to delivery, outlining target timelines, spending profiles, procurement models and project detail. Wide publication and marketing of the projects within the tracker will provide the market with a degree of certainty in terms of timing and volume of projects. This will enable the market to invest and mobilise based upon a robust pipeline, thereby increasing competition and dampening construction inflation fears. The Australia and New Zealand Infrastructure Pipeline (ANZIP) is an example to be looked to and improved on, since the tracker in Ireland is published by Government, the ultimate procuring authority.

► **Economic prioritisation**: There is a critical need to ensure that infrastructure projects are prioritised in a manner that maximises the long-term sustainable economic benefits available. Such projects should be further analysed, from an economic perspective, to ascertain whether a grouping of cross-sector projects (for example, transport and health) would have a greater economic effect from a city or regional perspective if delivered together. This approach would ensure a greater ‘holistic city approach’, as opposed to a more sectoral strategy. The Project Ireland 2040 Delivery Board, consisting of secretary generals from departments and representatives from state agencies, should focus on this prioritisation of projects across Government; driving implementation and resolving potential blockages.

► **Consistent capital spending**: Capital investment is usually the tap that is turned on and off in response to the economic cycle. There needs to be a commitment to avoid this happening in the future. There will be economic cycles on the road to 2040, and infrastructure investment needs to be considered alongside all other current spending commitments. After all, infrastructure underpins the ability to deliver all other public services. Private and alternative financing models should be given due consideration to help avoid this “boom and bust” infrastructure spending lifecycle.

Ireland is on the road to delivery and starts from a position of strength, albeit with significant risks, but the journey will be far from smooth. A collective responsibility to delivering on the NDP vision will be needed. This is not solely Government’s responsibility, it is for all of us. More will only be better if there is a consideration of the plan through the eyes of citizens and if the infrastructure is in place to ensure Ireland’s liveability improves, and the quality of life of our people does not suffer.

More will be better as long as it applies to all of us.
How EY can help

**Government and the Capital Agenda**

- Enabling our clients to improve liquidity/credit availability and to employ cash management strategies
- Helping all clients strategically manage capital and transactions

**Exit - asset sales and divestments**

- Design capital agenda solutions to enable sales
- Acquisition and disposal of capital assets and/or operating entities/shareholding

**Procurement and transaction advice**

- Support through the procurement process of major infrastructure projects
- Advising clients through the competitive tendering process and the development of major projects

**Delivery and program management**

- Helping clients from the private and public sector improve their program management structures to be able to manage larger and more complex infrastructure projects

**Leading Irish Utility Company**

EY is advising on new forms of contracting for the delivery of capital projects

**Large transport state agency**

EY is currently assisting with the procurement of a major contract

**International Housing Developer**

EY is assisting the preferred tenderer by providing commercial, financial and bid development advice

**Major Irish County Council**

EY acted as financial and commercial advisor on the development of over 1,200 housing units

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