

Canberra Economic Advisory Group

TERMS OF REFERENCE

Background

The impact of the Covid-19 pandemic on the ACT economy and business community has been significant; entire industry sectors have been devastated and thousands of jobs lost. The ACT government has implemented a range of measures to support business during this time. These economic survival measures have helped the Territory manage the first stages of the pandemic. However, there remain significant challenges as we navigate the road to recovery.

Having a strong and resilient economy is fundamental to the long-term wellbeing of the ACT. Jobs, income equality, business performance and economic diversity are critical factors to individual and collective wellbeing in the Territory.

Purpose

The Canberra Economic Advisory Group (CEAG) has been established to bring together economists, industry representatives, community sector partners and unions to provide advice to the government on how we can continue to protect and create local jobs.

Areas of focus will include, but not be limited to:

- Advice on additional opportunities and actions for government, private sector and relevant institutions to support growth and resilience in the ACT economy;
- Identification of systemic issues and barriers to achieving sustainable growth in the ACT economy and advice on strategies to address these issues;
- Advice on government measures to attract new investment to the ACT;
- Advice on future stages of tax reform to increase productivity; and
- Advice on opportunities for jobs growth.

Membership

The membership of the CEAG will be:

- Chief Minister (Chair)
- Head of the ACT Public service (Deputy Chair)
- Five members appointed by the Chief Minister
- Additional members appointed following a public expression of interest.

Members will be appointed for up to one year.

Non-government members will be remunerated (level of remuneration to be confirmed).

The Chair may invite relevant experts and observers to attend meetings as required.

Subcommittees

Subcommittees may be established to assist the advisory group fulfil its purpose. Each subcommittee must have its own terms of reference, which must be agreed by the Chair.

Meetings and Secretariat

Meetings will occur monthly, either face-to-face or via video conferencing technology. Other meetings or out-of-session consideration of matters may occur from time to time.

Secretariat functions will be provided by Economic Development, Chief Minister, Treasury and Economic Development Directorate.