

# NEWS RELEASE



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## **USE BUDGET CASH TO BUILD LONG-TERM, SUSTAINABLE ECONOMIC ACTIVITY: MARSDEN MARITIME HOLDINGS**

Marsden Point-based Marsden Maritime Holdings has welcomed additional funding in the 2020 budget for shovel-ready infrastructure projects and the rejuvenation of rail links. It has urged the government to announce these quickly to enable training, to provide certainty to employers and to enable project owners to line up the contractors and labour necessary to do the work.

“Businesses need some certainty and the ability to plan,” said Marsden Maritime Holdings Chairman Murray Jagger. “Training is a challenge - if these projects are to be successful in creating jobs for long-term and recently unemployed there will need to be a period for training, cross-skilling and up-skilling. Economic benefits will not be felt until the shovels come out and the work actually starts.”

Mr Jagger believes that in order to deliver the ongoing economic stimulus needed in Northland, the \$15 billion infrastructure development budget should be used to create long-term, lasting and sustainable economic activity.

“The decisions the government makes in the coming days will determine whether we recover gradually, or whether we surge forward with a momentum and impetus that helps us make the most of the situation we are in,” he said.

“My view is that short-term, one-off ‘make work’ projects simply won’t cut it. This is the time for those making decisions to make inspired choices; choices that will result in long-term benefit for the nation. Choices that will stimulate not only job creation, but long-term, lasting and sustainable economic activity.

Mr Jagger said the government had handled the COVID-19 pandemic “about as well as it could have” and that now it needed to handle the economic recovery well.

“Much depends on the quality of the decisions made within the next few days; will the funded projects deliver long-term economic stimulation?”

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