

**Pacific High-level Policy Dialogue on
“The Role of Macroeconomic Policy and Energy Security in supporting
Sustainable Development in the Pacific”**

8-9 October 2012, Nadi, Fiji

**Jointly organized by
UN ESCAP and Sustainable Development Working Group of the Council of Regional
Organizations in the Pacific (CROP)**

Session 4 – Opportunities in Asia for the Pacific

Presentation

**Policy Dialogue: UNESCAP Macroeconomic Policy & Energy Security
Forum**

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October 2012



Policy Dialogue: UNESCAP Macroeconomic Policy & Energy Security Forum

Tanoa Hotel, 9 October 2012



OUTLINE



- *Background*
- *Challenges*
- *Evolution of the Fijian Economy*
- *Looking North*
- *Opportunities for Growth*



BACKGROUND



- *Post Independence-Import Substitution*
- *Lome Agreement-Sugar Protocol*
- *Post 1987-Reforms – Deregulation)*
Advent of TFZ/TFF
- *SPARTECA, PICTA, MSGTA, IEPA*
- *WTO Accession-1996*



CHALLENGES



- *Narrow export base*
- *Tyranny of distance*
- *Sovereignty Risk*
- *High Cost of Doing Business*
- *Low economies of Scale*
- *Productivity Setbacks*
- *Low Private sector Investment*



EVOLUTION OF THE FIJI ECONOMY

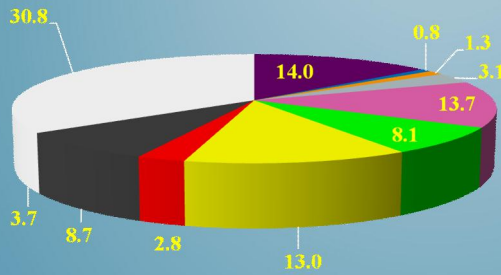
1970S-1980S POST COLONIAL ERA



Agri
 Manuf
 Trans
 Frsty
 Other Indus
 Comm
 Fish
 WRT
 Other Serv
 Min & Qry
 Hotels

Major Economic Sectors

- Sugar – backbone
- Tourism
- Rice
- Cocoa
- Dairy
- Construction Industry



EVOLUTION OF THE FIJI ECONOMY

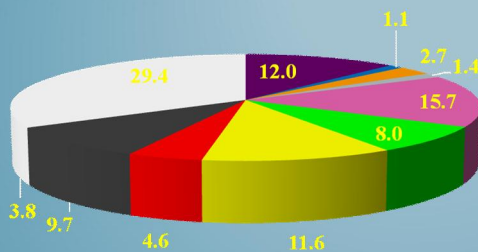
1990S



Agri
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 Hotels

Economic Sectors

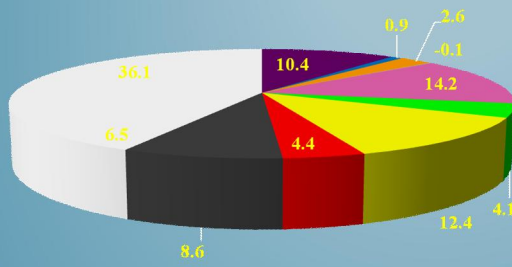
- Tourism
 - Sugar
 - Mining
 - Mineral Water
 - Fish
 - Forestry
- New Industries



EVOLUTION OF THE FIJI ECONOMY 2000S



Agri
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 Trans
 Frsty
 Other indus
 Comm
 Fish
 WET
 Other Serv
 Min & Qry
 Hotels



Economic Sectors

- Tourism - Rapid Expansion
 - Sugar - Reduction in preferential prices and low production
 - Fishing
 - Forestry
 - Mining
 - Clothing and Textiles
 - Manufacturing (Flour, beer, cigarettes, cement, soap)
 - Mineral Water
 - Audio Visual & ICT
 - SME development
- New industries**



Ministry of Finance

LOOKING NORTH



Fostering Bilateral Relations

- Association of Southeast Asian Nations (ASEAN)-
- BRICS- Brazil, Russia, India, China & South Africa
- New Embassies': Seoul, Korea, Abu Dhabi, UAE, Brasilia, Brazil & Durban, SA

OPPORTUNITIES FOR GROWTH



- *Diversify export base*
- *Technological transfer*
- *Access to finance*
- *Technical assistance*
- *Labour mobility*
- *Increased FDI*
- *Human Resources Training*



Thank you