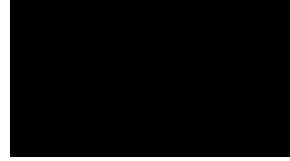


David Sherwin



Re: Submission Ireland 2040.

To the relevant recipient,

My name is David Sherwin, I am an Irish citizen, a graduate of economics and a practising lawyer. I have lived and worked in the US for consecutive periods and recently returned to work in Dublin. I would like to be part of making Ireland a better place to live and the actual building and development towards that continuing objective. Although I express obvious frustration and embarrassment in the following paragraphs. I do believe in the enormous potential of this country, in particular as a small country that to some extent has and can continue to set an example of how the econo-social challenges facing much of the West can be surmounted. The realisation of this ambition in my view requires a radical departure from the tired establishment of current public Irish orthodoxy on planning and infrastructure. The following is a respectful general and at times loosely asserted submission in two parts. The context of Ireland's recent record in the finance and distribution of public assets and finally general proposals for more rapidly improving our public infrastructure than the import of "Ireland 2040" suggests.

It is clear to anyone who has lived or worked in other developed democracies that Irish infrastructure and urban planning remains very primitive. Politicians understandably try and defend the status quo but on an international comparative analysis, our country is incredibly lacking in terms of the established function and design of public transport and urban planning observable in virtually every other developed democracy. It is obvious that many in public Ireland don't care or certainly don't care enough about this national embarrassment but younger generations, many of whom were forced out of the country for economic survival have experienced the readily attainable alternative. The tired excuses defending the embarrassing status quo and that stand in the way of more rapidly achieving the same in Ireland will certainly not be as easily believed or accordingly tolerated by emerging generations and in the age of greater transparency.

This demoralising reality in Ireland is to be contrasted with the many Irish people across the world known for enlightenment & efficiency in the development of infrastructure and the associated construction methods and materials. Quite simply the Irish are known for their ability to build yet we have failed miserably to do so at home. The state needs a more rapid and ambitious agenda to drag standards up to international comparisons. In order to do this efficiently, the structure of economic analysis and decision making thereto clearly needs to change. The people of Ireland have been demoralised by the craven and unnecessary subordination of recent governments to the ongoing extortion of international finance.

While much circumstantial evidence exists to suggest the squandering of publicly owned prime real estate assets was not as a result of sheer incompetence by elected and public officials alone, if the bona fides of those responsible were to be taken at face value the glaring incompetence of ostensibly public officials apparently acting to maximise the public good is truly staggering.

- Forcing citizens to bear a globally unprecedented bail out of private international investors
- Forcing an unprecedented increase in taxes and reduction of spending to cover this private bail out

- Rapidly selling key real estate assets publicly acquired through the bail out back to the same international investor class for a fraction of the asset replacement cost when local market yield from such asset use was identifiable and apparent.
- Immorally encouraging the same investor class to take the highest rental yields in the history of the state out of the country completely tax free often through bogus children's charities
- Imposing all of the above while observing the inevitable creation and escalation of the most unprecedented housing and homeless crisis in the history of the state.

The above reality is rarely acknowledged for its full depravity and is a moral crime against the Irish people that claims of incompetence alone will not obviate. Furthermore it is fair to say that no other developed democracy would so willingly allow its citizens be so financially extorted and exploited. I do not blame the international investors who took advantage of such public incompetence in Ireland, the responsibility is on the public officials who allowed it to happen, It is shameful and embarrassing as an Irish citizen who has lived abroad to bear witness to.

While all of the above will likely be dismissed by any unlikely reader of this submission on "Ireland 2040" as an irrelevant rant by a left leaning busy body, the relevance to Planning 2040 is clear to many. The above sequence of events at best highlights the comical incompetence of public Ireland in understanding the finance of infrastructure and real estate assets and should an ambitious national infrastructure plan be implemented with same incompetence, it will not result in what is most critically required.

The State needs to act to maximise the interest of the citizen not the international investors it so cravenly subordinates itself to. Why can a private equity fund in New York see a way to connect pension investors in Idaho with publicly owned real estate assets in Dublin and generate huge returns at the obvious expense of the Irish State? Why can the Irish State as a sovereign entity with renewed access to capital markets not preserve the benefits of any exploitation of state assets for the citizen? Any excuse about EU rules on PPP etc. are just a rouse and if in fact the EU is blatantly acting to enrich foreign investors to the obvious detriment of the Irish state through technical procedures than that is grounds for further evaluation.

The Irish state needs to rapidly plan and complete relatively ambitious public infrastructure and urban development plans to alleviate the obvious housing crises in the Irish State. The tired excuses will appear. Many alleged experts on public transport and planning will cite lack of population to justify train lines in geographically strategic routes. If these excuses prevail the status quo persists. If we are to accept these excuses then we must ask, is this thus the best we can do, accept the excuses and just give up on ambition to make life better for citizens?

Observed reality is different however

- Many Public Service entities observe the obvious arithmetic of hiring graduates on approximately €28k to live in Dublin. Either the public service pays a lot more or only recruits graduates who have relatives to accommodate them in Dublin. Neither a wise or unavoidable reality.
- First Data an FDI company in Ireland announced plan to open a new location in Nenagh specifically citing quality of life issues. Paying approximately €38k to live in Nenagh is a far more attractive offer than the financial tribulations of living in or commuting to Dublin for the same salary.

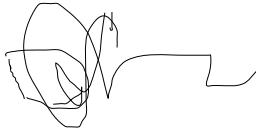
What many local experts do not seem to countenance when assessing infrastructure are the people who would move and live there were it to afford them the opportunity to work where the jobs are and still live more comfortably and affordably. Furthermore infrastructure to allow for that reality can rejuvenate significant parts of rural Ireland. Excess urbanisation is not leading to better living standards across the West and Ireland can continue to let this happen or take a more enlightened approach.

General Proposals

- Dublin needs a comprehensive underground rail service, spending a proposed billion on a bus improvement network is a temporary fix over existing infrastructure. We need approximately 35KM of strategic underground tunnels as a spoke structure to the centre so that living 10KM from the city centre should not take 1 hour on public transport as it does currently for most people. Excuses, vested interests will stand in the way but look at virtually every other Northern European capital in terms of public trains and decide if Dublin exists to serve these vested interest or the majority of its inhabitants.
- A 25 min train from Navan, Mullingar, Naas etc. to Dublin City Centre should be the target within 5 years. There are a range of financing options. Analysis should not be based on existing population but on likely population when such infrastructure is in place and crucially in terms of Cost Benefit on the increased economic dynamism whereby less wages are attributed to paying rent and mortgages but on consumer spending and far more productive individual and aggregate investments.
- We also need strategic urban density planning and less Govt levies on building development. What sense does it make to insist on single digit story buildings that require tiny dysfunctional unsightly apartments to be viable? Surely taller buildings with larger apartments should be allowed in strategically zoned areas. If managed correctly higher density of quality accommodation in the most deprived areas of the city that are adjacent to key commercial areas could provide much needed urban housing and help to rejuvenate such areas.
- We must obviously apply the same infrastructure that is required in Dublin as it is required in other urban areas. Galway is a notorious bottleneck in which obvious solutions are prevented by NIMBYISM meanwhile in a small city like that thousands of people spend many hours sitting in cars every day and have being so for years. The national government needs to direct resources to resolves this and similar infrastructure – local opposition issues in other areas.
- The financing of all of the above must be creative and determined. The talent is available. If Kennedy Wilson, Cerberus etc. can go on investor roadshows highlighting potential returns for investments in Ireland so too can an appropriately resourced NTMA. NAMA is a disaster, do not allow NAMA do any more damage, reskill the NTMA, it has a culture of professionalism and experience that the blatantly corrupt circus that is NAMA will never have and certainly never have in public perception.

These are my views, they are very general, they are subject to debate and further information but on comparison of other developed democracies that Ireland allegedly strives to emulate, they are very obviously required and rapidly so.

Thank you for the opportunity to submit

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

David Sherwin