

**Council of Economic Advisers
Conference Call, 29th June 2018
13:00 – 14:00 [UK Time]**

Participants

Crawford Beveridge – Chair

Sara Carter

Anton Muscatelli

Jim McColl

Gary Gillespie – Chief Economist, Scottish Government

Also attending:

Steven Ing, OCEA, Scottish Government

Annabel Arbuthnot, OCEA, Scottish Government

Apologies: Professors Harry Burns, Mariana Mazzucato, James Mirrlees, and Joseph Stiglitz

Update on Developments

The Chief Economist updated Council members on recent engagements and developments within the Scottish Government:

- The Chief Economist updated members on the Scottish Cabinet reshuffle approved on 28 June 2018. Going forward, ministerial engagement with the Council will primarily be through Cabinet Secretary Economy, Finance, and Fair Work.
- Council members were updated on the Economy, Jobs, and Fair Work Committee report, published 21 June 2018. This covered the inquiry into Scotland's Economic Performance, which ran from November 2017 – May 2019, at which several Council members gave evidence.
- Council members noted that the report reflected well a number of issues that had been raised by members when giving evidence to the Committee.
- Council members were also updated on the May publication of the SNP Growth Commission report and recommendations, published in May 2018.

The Chief Economist also updated Council members on the development and upcoming launch Scotland's Centre for Regional Inclusive Growth, due to launch in July 2018.

- Professors Sara Carter and Harry Burns met with the Chief Economist and officials in May to discuss the Centre including a diagnostic analytical tool that will be launched on the Centre's website.
- Council members noted the usefulness of this tool for local and regional partners.
- Members noted the importance of ensuring the data is kept up to date and ideally real time; recognising there is always a lag in economic data.

The Chief Economist also updated Council members on progress towards establishing the Wellbeing Economy Governments (WEGo). Professors Sara Carter

and Harry Burns participated in a policy-sharing day May and have offered to continue to share their expertise going forward.

Chair's Report

The Chief Economist provided Council members with an overview of the draft Chair's Report covering the Council's work 2016-2018. Council members were invited to provide comment at, and following, the call. Publication is due in July.

- Council members noted that the report was comprehensive and read well.
- Council Members also noted that they were pleased that the draft reflected their desire for the Chair's Report to be an accessible and open document to increase transparency and illustrate the Council's role.
- The Council will provide more detailed comments on the draft Chair's report via email.

Actions

- Officials to share further information on the Economy, Jobs, and Fair Work Committee report, and SNP Growth Commission report.
- Officials will share the link to the new Scotland's Centre for Regional Inclusive Growth website.
- Chief Economist to follow up with the Council regarding the progress around the Wellbeing Economy Governments and provide an update on the progress towards establishing the Scottish National Investment Bank at the next call.
- Officials to review the Chair's Report following Council members comments, and issue revised version to Council members reflecting the changes advised.
- Officials to arrange date for next Council conference call in August.

**Council of Economic Advisers Secretariat
OCEA
August 2018**