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Response to Draft National Risk Assessment 2014

Chambers Ireland welcomes the opportunity to contribute to the Department of the Taoiseach's Draft National Risk Assessment 2014.

We share the Government's view that complacency in a time of prosperity was a major contributory factor to the recession and we support an approach which attempts to identify future risks. More must be done to prevent, or at least plan for, threats to both our economic and non-economic stability.

Given our role as a business representative organisation, we will limit our input to potential risks which relate most directly to the economy.

We believe that the Draft Risk Assessment has captured the key economic risks currently identifiable, but we believe that there are two areas worth expanding on. These relate to Cyber Security and Loss of Competitiveness.

Cyber Security: while the draft makes reference to the specific risk of the theft or compromising of data collected by the public service, given that many international technology companies are based in Ireland, we believe it is appropriate that consideration be given to the potential risks around potentially large volumes of international private consumer data being housed within this jurisdiction. Given the sensitivities around transfer of data between the EU and the US, and a number of high profile private legal cases taken by individuals in relation to the storing of their personal data, we believe it is important that Ireland maintains a robust and appropriately resourced data protection infrastructure. Ireland must maintain its reputation as a secure hub for data for both international companies and citizens.

Loss of Competitiveness: we believe that the recent positive momentum in the national economy may lead to a 'new complacency' among decision makers. The Irish economy must continue with a programme of structural reform to ensure that current economic growth is sustainable and that the country can maintain its competitive position in the global economy.

Next steps

We support the proposal that Government departments should, in the first instance, be responsible for identifying risks. However, we also support a timely review of governance of risk management across Government departments to establish a more structured, systematic and joined-up approach to risk assessment. Finally, it is vital that policy in this area is strongly informed by evidence and best practice in other comparator countries. Chambers Ireland would support and would be willing to participate in any future groups established to design policy in this area.