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## Dalli outlines agenda for social pact

Addressing councillors at the Pietà Nationalist party club yesterday, Finance and Economic Affairs Minister John Dalli called on the labour opposition, the business community, civil society and trade unions to come together to herald a social pact.

The finance and economic affairs minister, who is a contestant in the election for a leader of the Nationalist party, put forward his agenda

for a social pact.

The first item he felt was crucial for the success of a social was the agreement on the principal that any increases in expenditure should be reflected in revenues.

The other point was that the general profits in a company should not be wholly utilised by the shareholders but instead be siphoned into funds that cater for periods when business faces a low ebb.

He added that there should be a segment of research into innovation to allow for continuity.

The fourth point is related to bureaucracy and Government should be committed to reduce to a minimum.

And finally the political parties should agree on national issues and to avoid dragging these issues into the arena of partisan politics.

He said this was the recipe for attracting foreign investment into the country.

Taking a feather out of his time as finance minister, Mr Dalli said that he had the stamina and the conviction to garner economic growth. He made special reference to the need to create jobs for those over 40, women, people with disadvantages and more inclusive employment.

## PN leadership campaign heats up

The leadership chess game entered its second week with the three contenders for the PN's top post strategically addressing high profile ministerial press conferences which had much to do with their respective election strategies.

On Monday Finance Minister John Dalli presided over the privatisation of the National Lottery, happily accepting a cheque of Lm5 million as an initial deposit from the company that won the bid. In a brief speech Dalli also made reference to the "hard" and "intense" negotiations between all the parties involved including the lotto receivers.

On the same day, Social Policy Minister Lawrence Gonzi talked about measures undertaken by his ministry to curb abuse in sickness benefit claims. The Deputy Prime minister's words were tough and uncompromising with ample reference to a policy of "zero-tolerance" when it comes to abuse.

Education Minister Louis Galea levelled matters yesterday at the launch of a National Action Plan for Employment. Being minister responsible for the Employment Training Corporation, Galea is spearheading this plan and the press conference yesterday came at a time when unemployment is a topic of hot debate.

See week two campaign analysis on page 5

## Galea promises national employment action plan by October

Education Minister Louis Galea yesterday outlined the government's objectives behind a National Action Plan for Employment (NAP) which should be finalised by October.

The plan itself being one of the government's commitments with the European Union, it sets targets to increase participation in the labour market, encourage more post-secondary students and streamline existing training programmes.

Dr Galea said yesterday that he was co-ordinating an inter-ministerial core committee to draw on strategies from different government agencies and corporations in setting up the plan. The government will also be consulting private enterprise.

"There are a lot of inactive citizens," the minister said. "We have to increase the participation of the working sector of society to be able to contribute to all those who are dependent on welfare."

This includes getting more women to work, he said.

According to EU employment targets, every member state should reach 70 per cent overall employment by 2010, coupled with a 60 per cent employment rate for women and 50 per cent employment rate for workers aged 55 and over.

The EU also seeks to have up to 85 per cent of 22-year-olds with post-secondary education in six years' time; more than 12 per cent

of all adults participating in lifelong learning and childcare places for at least 33 per cent of children under 3.

"On the one hand, less developed economies are catching up, on the other, our labour force and our economy is developing further and becoming relatively uncompetitive in certain product or service markets," Dr Galea admitted.

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### Rates of exchange

EURO	2.3327
US DOLLAR	2.9799
UK STERLING	1.5786
SWISS FRANC	3.6764
JAPANESE YEN	315.3744
CANADIAN DOLLAR	3.9172
GOLD US Dollars	409.7500
SILVER US Cents	656.0000

### World indices

Index	Value	Change
NASDAQ	2077.66	1.17%
FTSE	4461.5	1.21%
CAC 40	3703.82	0.70%
DAX	4095.86	0.62%
H. SENG	13815.44	-0.12%
NIKKEI	10701.13	1.44%
S&P	1156.17	0.90%
DJIA	10702.66	0.70%

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