

**Media release**

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**Budget 2017 reflects robust economy and a balanced approach**

Budget 2017 reflects New Zealand's continued robust economy and shows a balanced approach, the Financial Services Council said today.

'The combination of strong employment, solid financials and a robust economy allows the government to make both strategic and tactical choices,' said Chief Executive Richard Klipin.

'The fact that New Zealand is in good economic shape has provided an opportunity for this budget to fix problems, invest in opportunities and drive into new markets. In particular, we welcome

- The continued strength in the New Zealand economy and the investment in innovation. This is good for jobs, business and the New Zealand community. A strong economy is a cornerstone supporting the health, wealth, and wellbeing of NZ inc.
- The investment in public infrastructure. We encourage the government to continue this investment. Poor infrastructure is a drain on our productivity.
- The investment in New Zealand families and the changing tax thresholds. Equity and fairness is foundational to New Zealand's culture and heritage and we need to ensure everyone benefits. We support the planned investment in growing and protecting the wealth of lower income families.

However, with the economic environment getting stronger in New Zealand, we see the need to do more to help individuals better manage life's risks and uncertainties. A focus on growing and protecting wealth will help a larger number of New Zealanders have financial resilience and a comfortable retirement.

'New Zealand is in good shape and this Budget shows a continued steady hand and a cautious, careful, approach to government spending.' Ends

For Further Information

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