the sustainability of our economic model."

The Times continues, "A small number of firms in the pharma and tech sectors are contributing a large proportion of exports and output and driving up growth. In turn, this disguises a large number of smaller firms where productivity is stagnant or falling, the NCC says, posing significant vulnerabilities and challenges to Government policy."

Therefore, how open is Ireland's economy based upon the distortion in its exports and GDP numbers? Another aspect of an open economy is that consumers have an opportunity to invest their savings outside the country (Wiki). Based upon our interaction with the Central Bank of Ireland (above) there was no way the founder of Opportunity Ireland was going to convince them to allow him to offer U.S. financial products to Irish consumers at the time. Has the Central Bank's protectionist stance changed since then? Far from it based upon the recent Davy scandal.

According to Wiki, "If a country has an open economy, that country's spending in any given year need not equal its output of goods and services. A country can spend more money than it produces by borrowing from abroad, or it can spend less than it produces and lend the difference to foreigners.[1]"

Perhaps this is why protectionist economies like Ireland claim to be so open? Another reason might be because open economies are more susceptible to external influences that can significantly affect their revenue base, which can also be a great excuse for the government of an open economy country to use to cover for their incompetency. Opportunity Ireland has little faith in country rankings, which are often just political exercises. We personally believe that many of those who create these rankings get paid to do so or benefit in some way. We would advise you to ignore them as generally they are meaningless in practice.

We refer you to the article https://bizfluent.com/list-5801085-advantages-open-economy.html and suggest that if you are an entrepreneur or potential FDI investor "it's important to have a clear understanding of the differences between open and closed economies. This will help you decide who to do business with and where to invest money for long-term success." Where does Ireland fit into this picture?

Is a fully open open economy better than a moderately open economy? Which type of economy is better for your business? Perhaps a more closed economy is better? We would categorize Ireland as being a closed open economy or a protectionist open economy.

As an entrepreneur or FDI investor you tend to invest in open economies, and Ireland is claiming to be one. But if it's as much closed as it is open, are you being misled? You're going to invest a lot of money in Ireland. The degree of openness (or closeness) of an economy should not deter you from investing in a country as long as you're aware of how closed the economy is so that you can plan to minimize the effects the country's protectionist policies will have on your business and make sure your possibly smaller size won't result in less special treatment from the Irish Government than that which they give to larger companies like Apple and others.

Anyhow, getting back to FDIPs. There are many **benefits to FDIPs** for both the host country and the investor such as increased employment, new markets, economies of scale, operational synergies, exit strategies for owners, less reliance on MNCs, to name but a few. Regarding exit or partial-exit strategies for owners of Irish companies, FDIPs can provide the security of such a benefit at a suitable time in the future, while offering the investor a low-cost way of establishing an operation abroad.

U.S. companies that do not want to set up a full-fledged operation immediately to access the European Market, can first partner (not a principal/agent relationship) with experienced Irish companies in a service/distribution context in order to become familiar with the 'lay of the land', and gradually enter the 500 million European Market through Ireland, a country with the know-how to scale your European business/sales.

Many **manufacturing firms in the U.S.** have service/maintenance subsidiaries around the country, and Ireland can provide their European subsidiary by facilitating partnering with indigenous Irish companies. This we believe in many