

AIM

Deliver prosperity for all by driving up productivity and competitiveness through world class science and innovation, successful enterprise and business, and fair, competitive markets.

OBJECTIVES AND PERFORMANCE TARGETS

Objective I: productivity.

1. *Demonstrate progress by 2006 on the Government's long-term objective of raising the rate of UK productivity growth over the economic cycle, improving competitiveness and narrowing the productivity gap with the US, France and Germany. JOINT TARGET WITH HM TREASURY*

Objective II: science and innovation.

2. *Improve the relative international performance of the UK's science and engineering base, the exploitation of the science base, and the overall innovation performance of the UK economy.*

Objective III: fair competitive markets.

3. *Place empowered consumers at the heart of an effective competition regime, bringing UK levels of competition, consumer empowerment and protection up to the level of the best by 2006, measuring the effectiveness of the regime by peer review and other evidence, to ensure a fair deal for consumers and business working in collaboration with the relevant regulatory agencies.*
4. *Ensure the UK ranks in the top 3 most competitive energy markets in the EU and G7 in each year, whilst on course to maintain energy security, to achieve fuel poverty objectives; and (JOINT TARGET WITH DEFRA) improve the environment and the sustainable use of natural resources, including through the use of energy saving technologies, to help to reduce greenhouse gas emissions by 12.5% from 1990 levels and moving towards a 20% reduction in carbon dioxide emissions by 2010.*
5. *Secure agreement by 2005 to a significant reduction in trade barriers leading to improved trading opportunities for the UK and developing countries. JOINT TARGET WITH DfID AND FCO.*

Objective IV: successful enterprise and business.

6. *Help to build an enterprise society in which small firms of all kinds thrive and achieve their potential, with (i) an increase in the number of people considering going into business, (ii) an improvement in the overall productivity of small firms, and (iii) more enterprise in disadvantaged communities.*
7. *Make sustainable improvements in the economic performance of all English regions and over the long term reduce the persistent gap in growth rates between the regions, defining measures to improve performance and reporting progress against these measures by 2006. JOINT TARGET WITH ODPM AND HM TREASURY*
8. *Make the UK the best place in the world for e-business, with an extensive and competitive broadband market, judged using international comparative measures of business uptake and use of information and communication techniques.*

Objective V: gender and race equality.

9. *By 2006, working with all departments, bring about measurable improvements in gender equality across a range of indicators, as part of the Government's objectives on equality and social inclusion.*
10. *In the three years to 2006, taking account of the economic cycle, increase the employment rate and significantly reduce the difference between the overall employment rate and the employment rate of ethnic minorities. JOINT TARGET WITH DWP*

Objective VI: trade.

11. *Deliver a measurable improvement in the business performance of Trade Partners UK's customers; and maintain the UK as the prime location in the EU for foreign direct investment. JOINT TARGET WITH FCO*

Value for Money

12. *Achieve value for money improvements of 2.5% a year across the department as measured by a basket of indicators.*

WHO IS RESPONSIBLE FOR DELIVERY?

The Secretary of State for Trade and Industry is responsible for the delivery of this PSA. The Chancellor of the Exchequer is jointly responsible for delivering target 1 and, together with the Deputy Prime Minister, target 7. The Secretary of State for the Environment, Food and Rural Affairs is jointly responsible for delivering of the environmental and sustainable resources part of target 4. The Secretaries of State for Foreign and Commonwealth Affairs and International Development are jointly responsible for delivering target 5. The Secretary of State for Work and Pensions is jointly responsible for delivering target 10.