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'I think the exit will have a very positive effect'

By the time of the troika's arrival I think the Irish public and business community had already suffered from the strained banking system, collapsing domestic economy and the first of the austerity budgets. However, the bailout compounded this pain and unease and added to the public's sense of mistrust in the Government and banks.

Business for the majority of our clients suffered significant falls, which meant they had to implement harsh cost-cutting programmes and work harder to earn less money. Unfortunately, we had some clients who had unsustainable debt levels and whose businesses collapsed.

Most of our clients made the difficult adjustments over the last few years, which positioned them well to take advantage of the small upturn in the economy. It will be a good few



years before they manage to rebuild their businesses and balance sheets but at least they can look forward with a little more confidence now.

I believe Ireland has done remarkably well to deal with the targets and demands of the troika. At the beginning of the process most of our celebrity economists stated there was no way we could deal with the cuts and tax increases and yet we put our heads down, constantly hit the ambitious targets and are on the brink of a successful exit.

I think the exit will have a very positive effect on consumers.