

NATIONAL

Deane's honour a 'team effort'

CATHERINE HARRIS Last updated 05:00 04/06/2012

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Roderick Deane, economist, company director and patron of the arts, says the honour of being made a knight belongs largely to the people he has worked with in his many roles.

"It's a great privilege to be considered for an honour but in my case, it's very much an acknowledgment of the contribution made by the splendid teams of people that I've been able to work with over many years."

Deane is regarded as a principal architect of the Lange government's state sector reform.

As a deputy Reserve Bank governor, Deane was integrally involved in helping the Lange government avoid a run on the New Zealand dollar during a currency crisis in 1984.

He later pared back the public service as head of the State Services Commission and restructured state power company ECNZ.

In the 1990s, Deane remained in the spotlight as chief executive and chairman of a newly privatised Telecom. He also chaired ANZ Bank and oversaw the break-up of Fletcher Challenge, chairing its successful spin-off, Fletcher Building, throughout the last decade.

Speaking from London, where he is on business and on holiday, Deane says his life has not slowed down much since he largely retired from public life.

He still travels to Sydney to chair a small merchant bank called Pacific Road Group and sits on the board of Woolworths.

However, much of his time is spent helping charitable causes. The one-time chairman of Te Papa credits much of his involvement in the arts to his wife, Gillian, a passionate arts supporter.

They also continue to support the IHC, a cause they became involved with after their only child, Kristen, was diagnosed with a degenerative condition. She died at the age of 27.

In their downtime, the couple tend a 36-hectare wetland area north of Waikanae.

"We've really enjoyed redeveloping that," he said. "We've planted many thousands of native trees and regenerated the wetland lakes so that whole environmental area's been one of great satisfaction and great interest, but it's very much Gillian's leadership that's helped in that respect."

Ever the economist, Deane says he considers the country's major challenge continues to be its high degree of external debt.

He gives the Government a fair to middling score for its performance so far. "I mean people like myself would like it to do more to tighten up on fiscal policy and ease off on regulations and make the regulatory structure simpler and easier to manage. I think it's moving in the right direction, but not as fast as most businessmen would like."

However, he is pleased with the selection of Auckland Airport chief executive Simon Moutter as Telecom's next chief executive.

Deane first met Moutter when he headed ECNZ and Moutter was managing the New Plymouth power station, and wooed Moutter to Telecom. "Very good thinking skills, very strong activist, a good manager, outstanding young man really and I think he's a very promising person to choose for CEO of Telecom."

However, he still feels the Government-enforced split of Telecom was a misstep for the company and hopes a period of stability will revive its sharemarket performance.

"I'd have to say it's not clear to me that there's been any great benefits from those regulatory structures and the sooner they're tidied up and eased off, the better."

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