

# PDHR's address at the 1st Business Forum in Brčko



*Check against delivery.*

Dear organizers,

I am honoured and grateful to have been given the opportunity to address the First Business Forum in Brcko District.

This event should be an inspiration to all of us to do what we can – individually and collectively – to contribute to stability and prosperity of Brcko District.

It is by no coincidence that I refer to these two objectives simultaneously – economic growth and political stability are deeply interconnected.

A healthy economy is the backbone of the system and the society as a whole.

It attracts investment, allows businesses to grow, provides employment opportunities, and improves the quality of life. It also generates money that allows for smooth functioning of the institutions and the fulfilment of their obligations. As such, it is vital to institutional, social and overall political stability.

But it also goes the other way around.

Political stability is a precondition for growth.

The rule of law, strong institutions rather than powerful individuals, an efficient bureaucracy, low corruption and business-friendly environment DO create a framework conducive to progress. Divisive rhetoric, challenges to the core principles of the General Framework Agreement for Peace and attempts to question the sovereignty and territorial integrity of Bosnia and Herzegovina, its competences and institutions DO NOT.

And the negative consequences are felt by all.

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I have returned here after 20 years. I spent three years in Croatia and BiH during the war. Let me, therefore, share an observation of a person who cares about this region and a newcomer:

This is a beautiful and resource-rich country, whose potential is yet to be fully unleashed. This is particularly true for Brcko District, which has served as positive example of progress and multi-ethnic cooperation , and on top of everything, has a strategic location, right on the Sava river, on the crossroad to three regional centres (Belgrade, Zagreb and Sarajevo).

The resources are here; the expertise and talent are here; the determination, ingenuity and enthusiasm are here in Brcko.

But, what is needed, is a fundamental change of approach that starts right now, today, in Brcko District – a change that focuses away from the confrontational politics to a renewed commitment to working together for reform and progress.

What is also needed is not only an expansion of breadth and depth of reforms but also their acceleration. Capital does not like waiting. Nor can the very talented youth of Bosnia and Herzegovina afford patience. You may not know but out of 137 economies, the World Economic Forum ranks BiH as 135<sup>th</sup> by

ability to retain talent and as 136<sup>th</sup> by capacity to attract talent!

These are the realities we must face and we need to address. The best way to do this is by creating conditions conducive to business development.

The goal is not modest but it is achievable, especially when the authorities – as here in Brcko, the business community and the academia – all three rightfully identified by the Forum organizers and represented here today – unite in partnership. The international community, including myself as Brcko District Supervisor, stands ready to support your efforts to that end. As Supervisor, I plan to be here often and do all I can.

With my sincere congratulations on the initiative and organization of the First Business Forum in Brcko District, I assure you of my continued commitment to safeguarding the stability and sustainability of the District and its institutions from challenges that arise within and outside the District boundaries.