

Single Economic Space: an Issue on Which the Next Election Should Be Fought



The fractured BiH internal market is directly responsible for unemployment and scandalously widespread poverty, High Representative and EU Special Representative Valentin Inzko told a conference of parliamentarians and economic experts today.

The lack of progress in developing the Single Economic Space “has been a major culprit in Bosnia and Herzegovina’s disastrous slide down international economic rankings, the HR/EUSR said. It hampers the ability of citizens to relocate in order to improve their employment prospects, it discourages investors, and it reduces market competition, which means higher prices and a narrower choice of products.

“Developing the Single Economic Space will help bring jobs and will deliver infinitely greater consumer choice,” the HR/EUSR said, “it will also prepare Bosnia and Herzegovina to join the EU Single Market – the same market that has improved the livelihoods of 500 million people. This doesn’t threaten the constitutional position of the Entities, the Cantons or Brcko District nor the collective security of any of Bosnia and Herzegovina’s peoples. Exactly the opposite: it reinforces that security.”

The HR/EUSR cited the Law on Obligations and the modernisation

of the banking supervision system, which he described as “central pillars of a functioning and efficient Single Economic Space and European Partnership priorities that will bring direct and substantial economic benefits to BiH citizens.”

The HR/EUSR was speaking in Jahorina at the opening of the fifth session of the Parliament for Europe, an EUSR initiative to provide a forum for BiH parliamentarians to discuss ways of taking the BiH accession process forward with MPs from EU member states, members of the European Parliament, the European Commission and EU integration experts.

The full text of the HR/EUSR's speech can be accessed at www.ohr.int and www.eusrbih.eu