



## **Thousands of Jobs Could Have Been Saved**

Effective steps to reverse the unacceptable rise in unemployment can be taken in the coming months, the High Representative and EU Special Representative, Valentin Inzko, said today, and he called on political leaders from BiH not to put job creation on the back burner while campaigning for the October elections. The HR/EUSR was speaking today at a meeting with the World Bank Group's investment experts.

Noting that the global economic recession and domestic political deadlock have slashed inward investment, resulting in the loss of 70,000 jobs since the end of 2009, the HR/EUSR said that "many of those jobs could have been saved". This, and economy in general, should be the focus of the political debate, as this is what affects citizens' lives most concretely.

"The fact is that reforms, including from the EU integration agenda, can be enacted in the coming six

months that can help make Bosnia and Herzegovina a competitive investment destination – and that means they can help create new jobs,” he said.

At today’s meeting the World Bank Group’s delegation briefed the HR/EUSR on an Investment Generation Project, launched to make investment attraction more effective in Bosnia and Herzegovina.

The object is to make it easier for foreign investors to put money into businesses and jobs in Bosnia and Herzegovina, among other things by facilitating the registration of foreign investments, reducing the time needed to kick-start operations on the ground and helping to better identify investment opportunities. The project will also help boost the capacity of the BiH Foreign Investment Promotion Agency.

“Again and again, the problem has been traced back to an unresponsive bureaucracy and a legal framework that puts prospective investors off. This has to change – and it appears that it has begun to change. The fact that the investment generation project has been launched at the request of the BiH Council of Ministers and the BiH Foreign Investment Promotion Agency is an indication of the BiH authorities’ readiness to address some of the key obstacles to investment. I commend them for this and urge them to continue working in this direction,” he said.

The HR/EUSR expressed his full support for the World Bank Group’s initiative, and he emphasized he would do everything possible to focus the attention of political leaders on the economic crisis until sensible steps are made to reverse the fall in investment and the loss of jobs.