

Job Creation Will Not Lose Votes



Despite the damage that has been done to the BiH economy by the twin blows of protracted political deadlock at home and the global market downturn – both authorities and business community have it within their power to secure new investment and new jobs, High Representative and EU Special Representative Valentin Inzko told an economic conference in Vienna today.

“There is no reason why they should not begin doing this in the seven months that remain before the next general election,” he said, calling on the political parties to implement urgent economic reforms that have already been prepared and agreed.

These include enacting a 21st century commercial code that provides for legal certainty and business predictability and thus encourages investment and jobs.

“The State Law on Obligations is ready to be debated in Parliament.” the HR/EUSR said. Other agreed reforms include modernizing and streamlining the banking supervision system, so as to increase public confidence in the banking sector and boost its contribution to development, particularly through supporting SMEs; and establishing a BiH Social and Economic Council as a mechanism for dialogue among governments, employers and employees.

“These steps are part of the overall effort to ensure complete freedom of movement of persons, goods, services and capital in

Bosnia and Herzegovina – which is required by the Constitution and which is the cornerstone of European integration,” the HR/EUSR said, adding that they are also part of the EU accession process.

“Equally important, they are sensible steps to reduce the hardship that thousands of families experience in Bosnia and Herzegovina today. If the parties in power are determined not to take these steps, they should explain to the BiH electorate why they are determined not to do so.”

The HR/EUSR described the political gridlock of the last years as “a self-inflicted wound”, but he added that “the parties in power still have the capacity to undo much of the damage it has caused.” In doing that, they must “demonstrate that they can improve the business environment in the interest of the citizens.”

The HR/EUSR said the solution “is to use the seven months before the October elections to enact and implement reforms that have already been prepared and that will have a positive impact on the economy. No one is going to lose votes because of that.”