

Interesting Times Needn't Be Hard Times



Even in the present political turbulence BiH legislators can take sensible steps to improve citizens' living conditions, the High Representative and EU Special Representative, Valentin Inzko, told businesspeople in Sarajevo today.

"In recent days I have reminded the BiH political establishment that during this turbulence tens of thousands of jobs have been lost," the HR/EUSR told a luncheon organised by the American Chamber of Commerce.

He added that "despite the squabbles and the manifest inefficiencies of governments, parliaments and bureaucracy – real progress has been made in making the BiH economy more efficient and thus potentially better able to fulfil the needs of citizens."

The HR/EUSR said that, although BiH is suffering from the effects of the global recession, "investing in this country and creating jobs here is infinitely easier than it was a decade ago, and even as politicians appear to be going round in circles, we can press ahead with efforts to channel money into job creation in towns and villages throughout BiH."

The HR/EUSR reiterated his call for the speedy enactment of a BiH Law on Obligations and the modernisation of the banking supervision system, initiatives, he said, that "will improve the BiH business environment, not in a vague and incremental way but in a tangible and rapid way. They will help to put

money in millions of citizens' pockets, and they will help to put food on millions of kitchen tables."

He said that "even in the most unpromising political atmosphere it's still possible to take sensible steps – and I do not believe that Prime Minister Spiric, or Prime Minister Mujezinovic, or Prime Minister Dodik wants to be seen as the person who stood in the way of such sensible steps. When all is said and done, each of these men wants to be viewed as a leader who made people better off not worse off."

Noting that as a result of the global recession, "companies can no longer *borrow* their way out of difficulty but instead have to *think* their way out," the HR/EUSR said BiH companies must market themselves "in terms of their *regional* sales capacity, in terms of their *regional* networks and their *regional* knowledge," since "investing in Bosnia and Herzegovina is a clever way of investing in Southeast Europe."

The HR/EUSR concluded his remarks by calling on the Ministry of Foreign Affairs, the Ministry for International Trade and Economic Relations, the Foreign Investment Promotion Agency and the municipalities to coordinate more efficiently so that every BiH embassy has up-to-date information about every investment opportunity in every municipality.

He said this was "a key way of connecting communities throughout the country to the international investment that will create jobs on the ground."

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