



Schwarz-Schilling: Turning the Promise of Prosperity into Reality

If political parties want to turn the promise of prosperity into reality they must bring a new pragmatism to the business of enacting and implementing economic reforms, the High Representative and EU Special Representative, Christian Schwarz-Schilling, said today at the launch of Bosnia and Herzegovina's new business registration system at Sarajevo's Municipal Court.

The High Representative and EU Special Representative noted that during the last election campaign, candidates were very free with promises about improving the economy. "All of the parties, it seems, are in favour of more investment, more jobs, more exports, more production, and better salaries for everyone," he said. "Well, I support those things too, but in order to deliver such benefits you have to enact and implement legislation that will make it easier for companies to prosper. That is the way to create jobs, reduce poverty and raise living standards."

The system will reduce the time it takes to register a new company in Bosnia and Herzegovina. In addition, through a real-time online database it will make information about companies throughout the country available for scrutiny by any member of the public.

Noting that one of his first actions after taking up his mandate was to participate in a roundtable with businesspeople, the High Representative/EU Special Representative said that excessive bureaucracy and unnecessary paperwork have repeatedly been identified as key shortcomings of the BiH business environment.

"So it gives me particular pleasure in the final weeks of my mandate to take part in this event – because the new business registration system will make a major contribution to streamlining the bureaucracy and paperwork that go with running a company in Bosnia and Herzegovina," he said.

"This will add substantial momentum to the effort to create more jobs. In order to boost employment we need to boost the number of productive companies, particularly in the small and medium-sized enterprise sector. This has been the lesson of successful transition countries. I hope today's launch will point the way towards a more pragmatic approach to improving the business environment. The economic reform agenda is clear; it should not be politicised; it should be implemented – that is the way to create jobs, reduce poverty and raise living standards."

The text of the High Representative and EU Special Representative's speech is available at www.ohr.int and www.eusrbih.org.