

HR Schwarz-Schilling: Candidates Must Explain How They Will Create Jobs & Alleviate Poverty

Businesspeople in Bosnia and Herzegovina are entitled to know where candidates and party leaders stand on the Law on Obligations and centralising banking supervision, the High Representative and EU Special Representative, Christian Schwarz-Schilling, told a gathering of business leaders today at the American Chamber of Commerce in Sarajevo.

The Law on Obligations is designed to modernise the business environment and help attract investment and create jobs; centralising banking supervision is about strengthening and revitalising the domestic banking industry.

“These are just two of the economic issues that should be at the heart of the election debate – because they are about creating jobs and ending poverty – but which have until now been marginalised,” the Mr Schwarz-Schilling said.

The High Representative/EU Special Representative called on business representatives to abandon an “outmoded view of lobbying” based on back-door agreements with politicians and bureaucrats.

“Effective lobbying cannot be done on the basis of individual contacts. That is the old way. It must be done on the basis of public argument. This is the way of the global economy,” he said.

He added that the competitiveness of an individual firm “is not determined by political or administrative connections; it is determined by how quickly and economically a company can

deliver a product or service to market. In a properly regulated market it is the most efficient companies that prosper.”

Companies will only prosper – and create new jobs – if Bosnia and Herzegovina ’s business environment is substantially improved, he said.

“Companies can and should start to exert pressure on the authorities to introduce modern and effective business legislation; companies can and should develop public, transparent and well-argued campaigns to demonstrate clearly and compellingly how changes in the business environment will help firms to grow, to create new jobs and to contribute to a comprehensive rise in living standards.”

The full text of the HR/EUSR’s speech can be found at www.ohr.int