

## **OHR's Statement at the International Agency's Joint Press Conference**

The Principal Deputy High Representative, Donald Hays, will visit the Coca Cola factory in Hadzici this afternoon.

Coca Cola, as you know, is a long-standing investor in BiH. It was active here before the war and has created more than 300 jobs since it restarted operations here in 1996. The governments are now engaged in a focused effort to increase investment so as to create jobs, and Ambassador Hays is interested in learning more about Coca Cola's experience as an investor here – specifically the things that make BiH an attractive investment destination and the things that drive away international investment.

Through the Privatisation Working Group, the authorities are trying to remove the roadblocks to a positive privatisation environment, which is one of the key elements in attracting more investment and creating more jobs. At the same time, the Bulldozer Committee is working on another 50 reform proposals aimed at getting rid of pointless red tape that discourages investors from putting their money into BiH. On that issue, I've brought along an article that appeared in a recent issue of The Economist magazine. It shows the direct correlation between poverty and excessive bureaucracy. The simpler the regulations, the richer the country gets. I've brought along copies.

Ambassador Hays will make a short statement at the end of his tour of the Coke factory. You are all welcome to cover the tour and the statement. If you wish to cover this, please be at the Coke factory by 12.30 today. The event will last about half an hour.