

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

## PDHR addresses Privatisation round table

Ambassador Hays will address the urgent need for the governments to facilitate acceleration of the privatisation process because:

- to date the process has been too slow, has discouraged investors, and has resulted in bad solutions for the workers
- political commitment to the process is necessary to resolve the problems of companies' liabilities – when a company owes millions of KM in unpaid bills, wages, welfare payments and taxes, few investors are interested in buying it, and
- because it is the only way to infuse BiH companies with capital, desperately needed to modernize, expand production and create jobs.

Ambassador Hays will urge the BiH authorities to make a concerted effort to resolve these issues – by demonstrating commitment to the process and resolving the legal obstacles to privatisation. He will call for a solution

- that doesn't jeopardise public finances
- that has the clear object of making BiH companies attractive to investment
- that will offer lasting long-term solution for BiH workers

The bottom line is that privatisation is about getting new capital for companies so that they can modernise, expand, and compete effectively. Companies that do that can guarantee jobs. Companies that do that can create new jobs.