

Article by the High Representative, Paddy Ashdown: “Bosnia’s Gains”

To the Editor:

“Where Did All That Money in Bosnia Go?” (Week in Review, Feb. 16) correctly notes that Bosnia and Herzegovina has set out to “build a market economy based on the rule of law and privatize state assets to attract foreign investment that can create jobs.”

But it is suggested that this may be a nearly impossible task. It isn’t.

Bosnia and Herzegovina has made significant economic progress since the war ended seven years ago. It has one of the most stable currencies in the Balkans. It has a well-educated work force. It is at the center of a regional market linking Croatia, Serbia and Montenegro and the other countries in the Balkans.

Property ownership and bankruptcy laws have been enacted, and a major program to simplify company registration has been started. Legislation that will further stimulate a commercial banking sector has been enacted.

The aim is to attract investment, promote enterprise and foster clean and efficient public administration.

The international investment in Bosnia and Herzegovina has not been wasted.

PADDY ASHDOWN
High Representative
for Bosnia and Herzegovina
Sarajevo, Bosnia and Herzegovina
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