

High Representative Calls for Further Improvements in BiH Business Environment

Promoting a better business environment in BiH – one that will allow small and medium-sized enterprises to prosper and thereby create desperately needed new jobs – must be a policy priority of the BiH authorities, and will be a focus of the new High Representative's mandate, the High Representative, Christian Schwarz-Schilling said today, following a series of meetings on the BiH economy.

In the morning the High Representative held talks with country directors of the international financial institutions, focusing on how best to coordinate the activities of the IFIs in BiH, and met ITA Director Kemal Causevic, who briefed him on the status of VAT implementation and on the overall fiscal situation in BiH.

“Over the long run, the successful implementation of VAT will help protect businesses, including small and medium-sized enterprises, from unfair competition, by introducing more transparency to the business environment,” the High Representative noted at the conclusion of his meeting with Mr Causevic. But he added that the BiH authorities must seize the opportunity created by the successful implementation of VAT to make other strategic – and urgent – improvements in the BiH business environment so as to release the latent entrepreneurial energy that exists in this country but which has until now been smothered by inefficient and often pointless bureaucracy.