

# Investment Equals Jobs



BiH leaders have been able to forge a working consensus on economic policy even during periods of political turbulence, High Representative and EU Special Representative Miroslav Lajčák said today.

“We all know there is a terrible lack of urgency in producing legislative solutions to economic challenges, but at the same time we shouldn’t belittle what has been achieved,” the HR/EUSR said. “The fact is that the political establishment does have capacity when it comes to the economy, though too often there is a lack of political will to implement or follow through economic reforms.”

Ambassador Lajčák was speaking at a conference on BiH’s progress to the European Union, organised by the Foreign Investors’ Council

He commended the authorities for making a start on implementing the Platform for Action, the economic priorities to which the three prime ministers and the mayor of Brcko committed themselves in October last year, and he called for progress to be expanded and accelerated.

Pressing operational tasks include securing agreement on a permanent ITA revenue allocation methodology, and putting the National Fiscal Council on a sound legal footing.

The HR/EUSR noted that four of the five objectives which the PIC has said must be achieved before the OHR can be closed are connected to the overall economic reform effort, and the

fifth, rule of law, has a fundamental bearing on the business environment.

“The record shows that economic transition can only be achieved if the power of enterprise is unleashed – and it can only be unleashed if the message that investment equals jobs is properly communicated to the public at large,” Ambassador Lajčák said.

The HR/EUSR said that implementing reforms that are necessary for EU integration will require “an arduous legislative effort, but it can be done. It *has* been done by the countries – including my own – which began the accession process in the mid 1990s. At the start of this process each of these countries engaged in intense public debate over what had to be done, how it had to be done and why it had to be done – that way, everyone had a clear idea of what, collectively, the country was trying to achieve.”

Ambassador Lajčák explained that this is the thinking behind the campaign he has launched to stimulate public debate among citizens on how they see their European future and how this future can be turned into reality. “I believe that businesses must participate in this popular dialogue on EU integration. Economic reform is a key element in adopting the *acquis communautaire*, and people who run companies, create jobs, pay wages and focus on keeping the customer satisfied know what is wrong with the economy and what has to be done in order to fix it.”