

# **Speech by the High Representative/EU Special Representative, Miroslav Lajčák at the Conference: “Platform for action: Sustainable economic development in BiH through reforms and partnership”**

Your Excellencies,

Ladies and Gentlemen,

As my Principle Deputy has pointed out, I hope we will go from this conference with a better-defined – and hopefully agreed – set of economic priorities.

First of all, let me express my particular thanks to the Prime Minister. He has spoken to the very heart of the matter – investment, jobs, poverty reduction: these are what economic reform is all about.

As long as tens of thousands of citizens are jobless, many of the discussions that consume a huge amount of politicians' time will seem completely irrelevant to a majority of the population.

I want to make it clear: Prime Minister Spiric and the other heads of government will have my full support in their efforts to adopt, enact and implement economic reforms that will attract investment, create jobs and reduce poverty.

I believe I can speak for the entire international community in this matter.

Reforms that could help turn modest improvements in the economy into full-scale economic takeoff have been among the most serious casualties of the recent political deadlock. This is a problem that the citizens of Bosnia and Herzegovina do not need to have.

Much of the preparatory work has already been done on legislation and other initiatives that would

- establish a proper system for allocating tax revenue,
- modernize the commercial code,
- regulate the pharmaceutical market,
- improve the security of small bank depositors and encourage the banks to lend more to business start-ups,
- establish an effective BiH Social and Economic Council,
- upgrade the country's infrastructure.

Let me repeat – much of the work on these issues has already been done. In many cases the relevant legislation is ready to be debated and enacted.

There hasn't been political opposition to these measures. There has been political inattention, and that is what we want to change.

If we can focus the attention of the media and the general public on these issues, if we can get economic stakeholders and policymakers to focus on them, then it is realistic to believe that our efforts in 2007 could start to deliver material benefits to citizens as early as 2008.

The European future of this country is probably the most important economic issue. Because of its geographic location, Bosnia and Herzegovina has no option but to trade with EU and countries that are in the process of becoming EU Members.

In order to cooperate with the EU you will have to follow the same rules as EU Members. This means that the economic reforms that the EU demands are part of your own economic development.

I know from personal experience how the economic situation in all Central and Eastern European countries improved through this process.

The European path made them all into successful, booming economies and it will do the same for BiH.

Let us leave here today with a clear message to the people of Bosnia and Herzegovina; it is this.

The political parties – including the political parties that are together in government at various levels – may find it hard to agree on purely political issues, but that does not mean they cannot reach agreement on practical legislation that will raise living standards.

Economic reforms do not need to be put on hold until political roadblocks are dismantled – indeed they must not be put on hold.

Many of the necessary regulations and laws have already been prepared – the politicians will be able to carry these forward if they have public support, and they will have that support if all of us here today – including the three Prime Ministers – resolve to put economic issues back into the mainstream of public debate.

Thank you.

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