

PRESS RELEASE:

***FIC List of Priority Reforms to Improve the Business Climate in the Country
Presented to the RS Government Officials***

On April 22, 2010 in Banja Luka, BiH Foreign Investors Council (FIC) presented the White Book for 2009.

Foreign Investors Council (FIC) while presenting the White Book for 2009 referred to political instability, grey economy, inadequate structure of labour force and administrative obstacles and barriers as key obstacles to foreign investments in BiH, offering at the same time number of recommendations on how to remove those obstacles.

The White Book is a publication produced on an annual basis by FIC Members. Its purpose is to suggest to the authorities of Bosnia and Herzegovina (BiH) a prioritized agenda of reforms in order to address key obstacles to investments.

The RS Minister for Economic Relations and Regional Cooperation, Ms. Jasna Brkic stated: „Some laws, primarily Law on Companies which entered into force at the beginning of the year, followed by determined Draft Law on Construction and Spatial Planning, and certain reforms in the area of financial sector, analysis of laws from the area of work relations we intend to work on this year, improved sufficiently the business environment and of course, as a result, this year we expect considerably greater inflow of direct foreign investments in RS than last year.”

Member of the FIC Board of Directors and Chief of the EBRD's Mission to BiH, Mr. Giulio Moreno stated: "Taking into account the effects of the global financial crisis, it is very important to act determinately, so as to remove all those obstacles and problems which new investors face and then, when the financial situation permits, enable inflow of new investments."

"The RS Government obviously found the time and dedicated attention to the things we wrote about, but also for something to happen in normative sphere and practice, therefore we all expect positive breakthroughs for foreign investors in practice, which have already been recorded when compared to the previous year", **stated Member of the FIC Board of Directors and Attorney at Law at the Law Office Karanović&Nikolić (in local cooperation), Mr. Stevan Dimitrijevic**, adding that the progress will continue.

Established in 2006 as a non-profit business association, the FIC aims to be the single voice of foreign investors in Bosnia and Herzegovina. The FIC strives to promote pro-business initiatives and deliver practical support to all investors to improve the business environment in the country. FIC Members have invested over 4 billion EUR in BiH and employ over 10.000 employees

THE END

Contact:

Bojana Škrobić Omerović, Executive Director, Foreign Investors Council,
Zmaja od Bosne 4/X, Sarajevo, BiH

Mobile: +387 61 399 997 Telephone/Fax + 387 33 228 015 Email: info@fic.ba

Deleted: ¶
Page Break