

Ermina Salkičević-Dizdarević, Deputy Minister, Ministry of Foreign Trade and Economic Relations of Bosnia and Herzegovina

Ministerial Conference of the SEEIC, 21 November 2013

- Thank you Mr. Secretary General.
- Dear Ladies and Gentlemen, it is a pleasure for me to share with you several notes on the importance of regional cooperation in the context of supporting economic growth and the South East Europe 2020 process, which Bosnia and Herzegovina is proud to be a part of.
- At the outset, we have to take into account the fact that the global financial crisis has had a significant negative impact on all countries of the Western Balkans region. Despite the efforts and considerable progress made on national levels, the unfavorable consequences of an economic crisis are still a reality to our region: markets are yet functioning in a less efficient manner than their real potential would allow, and local business and investment climate is still facing many challenges and obstacles that are decreasing the prospects for investments.
- Furthermore, it needs to be reaffirmed that the markets of our region are similar and up to a significant extent – interdependent. We are closely tied with economic relations, and are all facing similar challenges in our economies, not only as consequences of the economic crisis, but also as of the transition period we are still going through.
- Allow me to share my view on a regional cooperation in this sense, as on an important platform on which countries work together towards unlocking their vast economic potential, empowering national and regional value chains, increasing employment, achieving sustained growth, and reducing poverty: Regional cooperation in the Western Balkans must play a critical role in accelerating economic growth, reducing poverty and economic disparity, raising productivity and employment, and strengthening institutions. It is to assist narrowing the development gaps between the countries of our region by building closer trade integration, intra-regional supply chains, and stronger financial links, while empowering the economies to speed their own expansion through a regional approach.
- Hence, it is of utmost importance, and I am glad that this has been recognized by the countries of the region, to unite our common strengths and efforts to attend those common weaknesses and shape the future of the region by achieving common goals together. By doing so, it is important to react to the challenges put before us through a set of mutual efforts and actions, which are not only to deal with the effects of the economic crisis, but also to assist the Western Balkans region in its further development and integration with the EU.

- Although the prospect of the EU membership remains the main driver of reform in our countries, it has been proved that the enlargement itself will not be enough to finish the structural reform agenda. Adopting the *acquis* is necessary but not sufficient to address sizeable challenges. A need to offer a broader vision for regional cooperation, one that entails a clear growth and development agenda, has become evident, and this is what the region is seeking to deliver with the SEE 2020 Strategy and pertaining Action Plan, which is currently underway under the auspices of the Regional Cooperation Council.
- The development of mutual regional goals, and harmonizing national actions within the context of regional cooperation is not an easy endeavor, especially in terms of matching the regional ambition and national realism. Despite the good will and recognized need for closer regional cooperation in fostering economic reforms, the countries of our region have faced many challenges in aligning regional targets with national priorities, such as in mind diverse strategic needs and national agendas, different EU integration levels of participating economies, as well as availability and consistency of appropriate statistical data. For that reason, I would like to compliment our colleagues from the Regional Cooperation Council and our colleagues from the Governments of the region in overcoming such challenges, and providing full dedication to regional cooperation and ownership in working together for the common goal: economic prosperity, new jobs, and increased competitiveness of our economies.
- Bosnia and Herzegovina is dedicated to this important process which is being carried out under the umbrella of the Regional Cooperation Council. Our Government is especially proud that the SEE 2020 Strategy is being adopted in Sarajevo, under the co-chairmanship of the Government of Bosnia and Herzegovina over the SEE Investment Committee together with the Regional Cooperation Council.
- Before concluding, please allow me to note that dedication to regional cooperation and integration in the business and investment area will address some of the shared challenges, but in order to become full reality, further and strong commitment is needed from our governments in the implementation of determined measures and actions. This is our obligation.
- Our job will not end with the adoption of the common regional strategy in two days from now. We still have a long way to go and have to bear in mind that with the accomplishment of regional cooperation through SEE 2020 Strategy, the whole region but more importantly every single of the participating economies will have improved its business environment, trade and investment policies and overall government and public administration efficiency. But regional efforts will bear fruits only if they are nurtured within all involved countries and regional partner-institutions, and this is why I would take an opportunity to stress the importance of high-level engagement is anticipated in facilitating further political support of national Governments to the realization of the

regional goals, as well employment of their highest expertise and resources in this delicate and ambitious endeavor.

- Having said all of this, I also want to re-claim that our support to further regional cooperation, which comes with one main requirement – responsibility. And this is a task for all of us to boost our capacities and resources so that we can successfully address the challenges ahead of us. The Government of Bosnia and Herzegovina and the Ministry of Foreign Trade and economic Relations will continue to provide support to the successful implementation of SEE 2020.
- Thank you