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NALED Forums – The Place Where the Business Meets Central and Local Governments

The first NALED's roundtable discussion on the Draft Law on Foreign Investments attracts more than 100 participants

Belgrade, Serbia, August 30, 2006 - The authors of the Draft Law on Foreign Investment, headed by Minister of International Economic Relations Milan Parivodic, and all stakeholders interested in the investment climate in Serbia participated in the round table organized by the National Alliance for Economic Development (**NALED**) on August 30, 2006 at the Hotel Palace. Over 100 guests representing businesses and business associations, foreign investors, local and national government representatives, the Ministry of International Economic Relations, the Serbian Investment and Export Promotion Agency (SIEPA), the Foreign Investors Council (FIC), the World Bank and Multilateral Investment Guarantee Agency (MIGA), embassies, media as well as other important stakeholders, attended the roundtable.

“Only legal initiatives made available to a wide auditorium and to all interested parties have a chance to be well accepted and well implemented. The laws created under the veil of secrecy have always encountered a debacle.” Mijat Damjanovic, NALED Coordinator.

The Draft Law on Foreign Investment provides not only for national treatment of foreign investments – it provides for the One Stop Shop that should revolutionize the local and central governments' organization and procedures applied when dealing with foreign investors. Intention of the Draft is to dramatically reduce time necessary to implement a foreign investment and opportunities for corruption. Not surprisingly then, the Draft has been received by unprecedented interest from foreign investors, but also from local governments, domestic businesses and central government agencies.



“Democracy in action, this is the way laws should be reviewed, in a healthy debate”, Art Flanagan, Senior Advisor to the USAID Mission Director

Therefore, NALED has provided the first forum for all stakeholders to present their views on the Draft, the outcome of which was twofold: *firstly*, the Forum has put the issue of FDI in public focus and provoked a series of vivid debates in the media on the effects and implications if this law was enacted, thus demonstrating the importance of an open, public discussion on issues of common interest among the representatives of business community, the government and the civil society; *secondly*, set of very concrete proposals were put forward by all stakeholders, opening possibility for the text of the Draft to be

improved before eventually adopted by the Parliament.

Interest by stakeholders for this kind of events was demonstrated by the number of their proposals for the topic of next NALED forum, such as Draft Law on Industrial Parks, urban land reform and the framework for local economic development provided in the Proposal of the Constitution.

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