



Keynote statement by First Deputy Prime Minister and Minister of Foreign Affairs Ivica Dacic at the 18th Serbian Economic Summit:

"Ladies and gentlemen,
Dear guests,
Dear colleagues,

It is my great honour to address you and welcome you to the 18th Serbian Economic Summit. I hope that this year too, we will contribute, through an open discussion and exchange of views on numerous issues on the agenda, to an easier perception of challenges we are facing and defining of the modalities for proper action in a complex economic situation.

I am deeply convinced that reforms, implemented by the Republic of Serbia, constitute the correct path leading to the promotion of society, strengthening of institutions and economic progress. Our vision certainly encounters impediments and difficulties but we are always guided by one goal and that is the improved quality of life and the standard of living of the population of Serbia.

An efficient public sector, qualified workforce, developed infrastructure and easier access to finance are pillars which the long-term economic development is based on. It is exactly for that purpose that we have taken difficult but necessary measures. We have stabilized public finances, struck a balance between state revenues and expenditures and reversed worrisome recession to stable economic growth.

Economic indicators clearly show that the growth trend has continued well into 2018. In the first half of this year, the GDP rose to 4.8% while the unemployment rate has fallen to below 12%. I am particularly pleased to say that the reached economic growth rate is significantly above the average rate for the European countries and that it puts Serbia in a high third place in Europe.

May I remind you that the EU has set smart, sustainable and inclusive growth as priorities in the Europe 2020 Strategy. Although Europe 2020 is focused on EU member states and realization of the EU common goals, Serbia, being the candidate country which is not obliged to do so, has adopted a series of documents in line with the guidelines presented in the Strategy. Of course, Serbia's EU integration is of indisputable importance, but the reason we did this was the fact

that the identified priorities were also in our national interest.

I believe that you will agree that mutual cooperation is crucial for further progress and more dynamic economic development. I wish to emphasize that Serbia remains open to continue and to promote cooperation with all international partners and to jointly tackle problems.

I am convinced that deeper economic integration of the Western Balkans is of vital interest for the entire region. In this way, we are strengthening our economies and preparing for the EU accession. We also make the region more attractive for potential investors and provide the basis for economic growth, job creation and technological development. At the same time, we contribute to the promotion of our export capacities and ensure that we are competitive on the global market. Deeper economic integration sends a clear political message while deepening of cooperation and tackling outstanding issues is the shared interest of all of us.

In conclusion, I would like to welcome you once again and to wish you every success in your endeavour. I also wish to thank the hosts who have gathered, this year as well, an enviable number of personalities and experts from public and private sectors. I am confident that this will be one more successful and productive Economic Summit.

Thank you."