

SERBIA

STATEMENT BY MR SINIŠA MALI, MINISTER OF FINANCE FOR SERBIA

Since 2001, Serbia and the EBRD have concluded loan agreements in the total amount of about 1.3 billion euros. Only at this moment, there are active EBRD project loans in Serbia for the projects in the field of transport, which are mainly related to the railways, and in the field of energy. What is new and what this year refers to, is the project for the construction of the Niš-Pločnik-Merdare highway, and the project for strengthening the irrigation infrastructure. I am particularly pleased that a large percentage of investments goes to the private sector, so even 70% of investments go "into" small and medium enterprises.

I am also pleased that the EBRD is the first financial institution to issue bonds in dinars on our domestic market, which directly contributed to the development of the capital market in the Republic of Serbia.

I would now turn to some strategic questions. First, I would like to stress that Serbia supports the Resolution of the Governors and the conclusions of the Strategy, which aims to increase the quality and quantity of the EBRD's activities in the countries of operations.

Also, as my predecessor had conveyed last year at the Annual Meeting held in Jordan, Serbia supports efforts to conduct a feasibility study on the possible enlargement of the EBRD to sub-Saharan Africa. It is clear to us how important it is, given that Serbia is one of the countries most affected by the migrant crisis. We believe it's best to help to address the source of the crisis at its origin.

In addition, we agree with the strategic objectives contained in the Medium-Term Directive (MTD) paper. One of the goals that is especially important for our country is the one related to the promotion of sustainable smart cities and the deploying of new technologies. The EBRD has already developed a successful Green Cities Programme, and these activities should continue. As for the deploying of new technologies, we all need to be aware of the impact of technology on the companies and on the regulatory framework, and to help economies grow together with new technologies. This is crucial for the progress of all of us.