

# KOSOVO

## **Annual Meeting 2020**

### **Written Statement of the Republic of Kosovo by**

**Hykmete Bajrami – Minister of Finance**

**Governor of the Republic of Kosovo**

Dear Madam Chair,

Honourable Ladies and Gentlemen's,

Although this year virtually, it is with great pleasure to address the twenty-ninth Annual Meeting on behalf of the Republic of Kosovo. We express our gratitude to those involved for their hard work in hosting virtually this year's event.

Reflecting on EBRD's activities, we congratulate Management and the Staff for last year's record achievements. We welcome the Bank's strong investment performance, mobilisation of private capital, and the increasing disbursement levels. However, on the latter, based on our own experience, we stress the need for continuous focus and engagement. We also express our appreciation to Management and the Staff for ensuring that the EBRD's mandate is being fully delivered also during these unprecedented difficult circumstances. The swift emergency crisis responses package launched at the beginning of the crisis and the following increase of investments during this year reflects, once again, the vital role of the Bank in the countries of operation and its distinctive position in the multilateral development finance system.

EBRD has been successful in its activities in Kosovo as well, both, in terms of volume as well as the quality of investments. In addition to the record investment levels last year, the composition of investment is highly encouraging and we look forward to maintaining this rhythm and composition of engagement during our new Country Strategy period. In addition to ample private sector opportunities, a further joint effort should be given to key strategic public investments as well. Our infrastructure connectivity agenda is progressing well, while more efforts are needed in energy security and diversification of energy sources.

The Covid-19 crisis is challenging us all; however, the economic consequences are unfolding at different magnitudes across countries. It is becoming visible that the crisis is affecting more the least advanced countries in transition, with less capacity to protect and support the vital sectors of their economies. Therefore, we welcome the ambitious investment levels envisaged during the period of the Strategic and Capital Framework (SCF) 2021-25. More so, the proposed strengthened engagement in the Early Transition Countries – and the Western Balkan countries in particular – is very encouraging. In addition to addressing the deep-rooted transition-related challenges over the strategic period, once the virus abates, with increased engagement, we need to seize the opportunity to support economic recoveries by building a resilient and more sustainable future.

In addition to the increased financial engagement in our region, we stress the importance and the need for higher and more systematic policy engagement. We are amongst those that see greater benefits in investments that are combined with policy engagement and technical assistance, in both, public and private sector projects.

With great interest, we have viewed the strategic themes outlined in the SCF and in particular the attention towards Equality of Opportunities and the Digital Transition. The Covid-19 pandemic crisis has starkly

revealed the inequalities between and within countries. Thus, we welcome a more inclusive approach with greater attention to disadvantaged groups of societies, in particular groups such as women and youth. Likewise, in an era of rapid technological advancements, an innovative approach towards the digital economy is needed, and we look forward to contributing to those discussions.

Finally, we would like to thank the Board of Directors and Management for reaching a broad consensus based on compromises on the Strategic and Capital Framework. We, therefore, support the proposed resolution on the Strategic and Capital Framework (2021-25) and we look forward to its implementation.