



IN BRIEF...

Economic Growth

The Serbian Government has launched a number of reform initiatives geared towards providing the foundation for a modern society of market-based economy, the rule of law and social welfare. This will improve the efficiency and sustainability of efforts to alleviate poverty, strengthen institutions and support EU integration. Swedish support for private sector development has focused on privatisation, support to the reconstruction of the banking sector and opening to international trade and investments.

Ongoing projects

Swedish support through the World Bank has helped strengthen private sector production and economic activity in Serbia. Creating jobs are a top policy priority and is particularly urgent in the short and medium term as restructuring and privatisation shed jobs in state and socially-owned enterprises.

A Sida financed project, aims at improving the climate for foreign investments and assisting the government in developing a National FDI Strategy which is considered to be one of the most important building blocks for future reforms.

Sida supports the *Business Registration Reform in Serbia*. The reform is essential to improve the business environment, to improve the investment climate and to bring enterprise registration in Serbia in line with European standards and Company Law Directives.

Another programme has been designed to help facilitate the rebuilding and modernisation of the banking sector in Serbia, through providing

technical assistance to restructuring and preparing the banks where the state has an ownership interest for privatisation.

In order to reach the objectives of the European Charter for Small Enterprises, Sida supports the *micro-crediting* organisations in their efforts to move towards institutional development and sustainability.

The Start East Programme helps Swedish small and medium sized enterprises to establish contact and



In order to help the development of small enterprises, Sida supports the microcrediting organisations in Serbia to become more effective and sustainable.

cooperate with local partners to improve business opportunities.

Other projects supports the accreditation and quality systems needed for a WTO membership and for increased regional trade.

Future plans

The future focus of Swedish development co-operation with Serbia and Montenegro will be to support reforms that will help the country develop closer ties with the EU and its integration into European co-operative structures. More specifically, in the area of economic growth, Sweden will continue promoting sound economy by helping to strengthen private sector and create better conditions for trade and foreign investment. Furthermore, Sweden will continue supporting the reform of legislation in bringing it in line with the EU standards.

Sweden will support measures aimed at providing small and medium-sized enterprises (SMEs) with capital, stimulate entrepreneurship and raise the expertise of SMEs by supporting skills development measures and seek to adjust the standards to EU requirements and norms by supporting measures for increasing productivity, improving quality and marketing.

In order to stimulate economic growth in Serbia and Montenegro, the opportunities for helping develop effective industry organizations and special interest groups will be investigated.

Halving poverty by 2015 is one of the greatest challenges of our time, requiring cooperation and sustainability. The partner countries are responsible for their own development. Sida provides resources and develops knowledge and expertise, making the world a richer place.



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