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EVENTS

Increasing capacities and business development, key point for funding from IFIs

Prishtina, January 17, 2023 - International Financial Institutions are one of the key operators that contribute to the development of businesses by offering, in addition to financing through financial instruments, business consulting and support. The various ways in which businesses can benefit from these institutions were the main topics of discussion during the forum organized by the American Chamber of Commerce in Kosovo.

Financial expert Ramis Ahmetaj, also the moderator of the forum, said that in addition to the role of financing, these institutions also have a developmental role in helping businesses develop properly in addition to supplying funds. He emphasized that although a development trend has been noticed in Kosovar businesses, there are also shortcomings in the analytical aspect, economic forecasts, and risk analyses. Ahmetaj also emphasized the need to increase business capacities and the level of development within said businesses as well as in cooperation with financial institutions.

Leonora Kusari from the European Bank for Reconstruction and Development (EBRD) said that this bank, in addition to financing subsidies, also offers consulting programs for businesses, and mentioned the EBRD programs that operate in the private sector, namely in the technology, and energy industries. Further, she shared that since December, this bank has launched the “Expansion Fund” to support the expansion of businesses in other regions, as well as the Continuity Plan. Kusari also said that during the past year, 70% of financing from this bank was done in the private sector, while the same trend is expected to continue within their strategy for the next five years.

Visar Perani from the International Financial Corporation (IFC) said that the institution he represents has fairly simple procedures for business applications, while in addition to financing, it also plays a major role in improving businesses through the benefits it offers, such as financial advice. Perani added that for cooperation with financial institutions, it is important that businesses have a good management and business structure, adequate employees, and good management of funds.

AmCham holds the General Assembly Meeting

Prishtina, January 19, 2023 - The American Chamber of Commerce in Kosovo has concluded the Annual Meeting of the General Assembly with an amazing turnout of 128 delegates from member companies, who elected seven new untitled board members for a two-year mandate.

This meeting was chaired by the President of the Board of Governors Afrre Rudi who spoke about AmCham's achievements during 2022, the challenges and the difficult times the business community was faced with and informed the members on all the changes implemented and the continuous work AmCham does in an effort to improve the field of doing business in Kosovo and facilitate the expansion of local companies to foreign countries.

Executive Director Arian Zeka presented the activity and financial reports for 2022, as well as the annual program and financial funding for 2023. He also thanked the founding members of AmCham and the member companies that have remained members of the Chamber in almost 19 years of existence. He spoke about the active advocacy agenda led by AmCham and reiterated that the organization would be a louder voice speaking on behalf of businesses.
During this meeting, delegates of the Assembly approved the annual program and the budget for the new year, while also electing the new untitled members of the Board of Governors for a two-year term, in place of the new provisions of the statute that have entered into force this year. New Board members include Mabetex Group represented by Valon Lluka, Kutia Inc. represented by Arianit Fazliu, Cisco represented by Taulant Stubilla, Devolli Corporation represented by Dardan Shala, Fresh Brothers represented by Dren Deva, Tive represented Astrit Leti and KEP Trust represented by Shpend Nura.

**Breakfast for Executives with the General Director of Kosovo Customs**

*Prishtina, January 26, 2023* - The American Chamber of Commerce in Kosovo organized a breakfast for executives with the Director General of Kosovo Customs, Agron Llugaliu. CEOs of AmCham member companies who participated in this meeting had the opportunity to discuss the challenges and advantages that businesses in Kosovo encounter during customs procedures.

The Director General of Kosovo Customs informed the businesses that the Customs activity is in full compliance with the strategy and development policies set in place by the Government of Kosovo and the Ministry of Finance and that they are constantly working towards creating a modern customs administration and further advance an efficient system for facilitating procedures for legitimate trade. Further, he added that the digital transition, which is being worked on, will advance the Customs services by facilitating procedures that, until now, were very time-consuming.

AmCham members raised some of the issues they have faced, and then also recommended possible solutions to facilitate these procedures, such as the declaration of goods. They also discussed about export, inter-institutional and inter-state cooperation with regional states with which Kosovo has trade relations.

During this meeting, Llugaliu invited all businesses to address the challenges, problems or complaints they have, so that in cooperation with Kosovo Customs and other relevant institutions, the field of doing business in Kosovo can be improved.

**Kosovo will soon have a new legislation for the facilitation and promotion of investments**

*Prishtina, February 22, 2023* - In order to discuss the Draft Law on Sustainable Investments as well as other legal and strategic initiatives of the Ministry of Industry, Entrepreneurship and Trade (MINT) and the Government of the Republic of Kosovo, AmCham Kosovo organized a dialogue table with Minister Rozeta Hajdari.

The Minister said that in addition to the development of new legal acts that would regulate the issue of internal and external investments, the Ministry is also engaged in the development of the industrial strategy, seeing this as very important for the orientation of the development of various industries, as this has been lacking in the country so far.

She informed the businesses present about the innovations of the legislation aimed at promoting investments with an emphasis on facilitating the promotion of investments and creating an equal environment for foreign and domestic investors.

Minister Hajdari said that it is intended to divide the current agency into an agency that will continue to support enterprises, as well as into the new agency for the facilitation and promotion of investments which will be established within the office of the Prime Minister.
The businesses present congratulated the Ministry of Industry, Entrepreneurship, and Trade for the proactive approach, but also offered the main comments in order to create a law that addresses the shortcomings of the preliminary legal acts and recommendations of investors, at this stage when the draft law will be discussed further, to the Assembly of the Republic of Kosovo.

**Prevention of counterfeit drugs is imperative for citizens**

*Prishtina, February 23, 2023 -* As we anticipate the completion of the legal framework that defines the rules for producing and pricing of pharmaceutical drugs, the American Chamber of Commerce in Kosovo organized a roundtable discussion regarding the prevention of counterfeit drugs and the importance of controlling and investigating them before they can enter the market.

AmCham’s Executive Director Arian Zeka, emphasized the importance of strengthening the control measures of imported drugs, especially when they come from unknown producers. According to him, these measures should also be regulated by appropriate legal provisions, which should facilitate the importation of drugs verified by safe suppliers. Zeka further said that the control of the sale of drugs that require a doctor’s prescription must be increased.

The Deputy Minister of Health, Arsim Berisha, stated that the institution he represents is in the final stages of completing the legal framework which will empower and improve the MoH activity in terms of drugs and patients’ welfare. Berisha also emphasized that this year, the budget allocated to health has increased significantly, and it will directly have a positive effect on public health.

Naim Bardiqi, Secretary General of the Ministry of Health highlighted the importance of the law on medicine pricing as he also shared with the participants some statistics on how much money out of the citizens’ income is spent on medicines within the year, further stressing that this law would really help the citizens. Bardiqi also said that the drug control mechanism in Kosovo has been strengthened.

Armend Zemaj, First Vice-Chairman of the Commission for Health and Social Welfare said that he hopes that this law will be voted as it will help the citizens, especially in the current economy. He also stated that work is being constantly done towards creating and enacting laws that positively affect public health.

Arianit Jakupi, Chairman of the Chamber of Pharmacists of Kosovo, also the moderator of this roundtable discussion, said that laws with a positive impact on health are imperative as he also added that the presence of counterfeit drugs in Kosovo’s market cannot be denied. He further emphasized that the relevant health institutions should deepen communication and cooperation with each other.

Dr. Pius Waldmeier, Head of Research & Development, Hoffman-La Roche, shared with the participants the concrete processes and activities they undertake to ensure the safety of new medicines and their safety for consumption. He particularly stated that the detection of falsified drugs on the market is vital and must be done before they reach patients. He also stressed the importance of being extra cautious while browsing online drug sales sites as they are not safe and can be very harmful.

Selvete Shuleta – Qehaja, Head of the Risk Management Planning Division in the Department of Pharmacovigilance elaborated on the activities this department is in charge of especially
elaborating on the reports made by citizens about counterfeit drugs, as well as their impact on patients. She also raised the issue of information leaflets that describe the medicine which, according to her, when they are only available in a foreign language put patients at risk, as they often do not have the necessary information about the drug.

The lawyer from RPHS Law, Visar Ramaj, stated that the policies that should be considered to solve the problem of counterfeit drugs in Kosovo are the strengthening of vigilance that ensures the quality and reliability of drugs, and the regulation of the market price according to current standards of living. He also put emphasis on importing drugs from reliable manufacturers who meet the drug safety criteria.

Vesna Aleksovka from the International Gaucher Alliance shared with the participants the practices and policies of North Macedonia regarding the prevention of counterfeit drugs, patient welfare, and parallel trade in general. She emphasized that these drugs, in addition to the health damage they cause, also negatively affect patients trust in health institutions.

The alternative approach to dispute resolution facilitates the field of doing business

Pristina, February 28, 2023 - The American Chamber of Commerce in Kosovo concluded the month of February with a workshop regarding legal processes, namely arbitration and mediation as alternative methods that offer numerous advantages in resolving disputes outside the judicial system and facilitate business activity.

Ilir Gaxha, arbitrator and mediator at the AmCham Arbitration Center elaborated on arbitration and mediation as alternative methods for resolving disputes, which he described as very useful and necessary for all parties involved. He emphasized the advantages that these methods bring such as shorter duration of legal procedures, lower cost, the possibility to choose an impartial arbitrator as well as obtaining a final decision that is recognized by state legal institutions. Further, he added that by solving legal issues through these methods, businesses can continue their activities without being at risk of having their assets frozen or being forcibly closed.

Gaxha also said that during the arbitration procedure, the arbitrator takes the documents and contracts between the parties as a basis, while emphasizing that there are certain rules in place that avoid unfairness or bias. He added that the parties can each choose an arbitrator for representation, who then choose a neutral arbitrator, who can also be contested by the parties if necessary.

Regarding mediation, Gaxha emphasized that as a concept it has existed outside of legal processes as well and is something that happens on a daily basis. He emphasized that the mediator is a neutral third party and cannot impose decisions on the parties. However, according to him, mediation creates the resolution of disputes through genuine conversations between them. He also added that while including the clause allowing mediation as a process in contracts, it should be stipulated that all decisions made by the mediator must be in compliance with the laws of the state.

AmCham Kosovo hosts a U.S. Government and Business Delegation

Pristina, March 3, 2023 - The American Chamber of Commerce in Kosovo hosted a Partnership Opportunity Delegation led by U.S. Delegation led by the U.S. Department of State Special Representative for Global Partnerships Dorothy McAuliffe.
The delegation was comprised of representatives of U.S. Department of State officials, U.S. International Development Finance Corporation (DFC), Millennium Challenge Corporation (MCC), U.S. Export-Import Bank, American-Central European Business Association (ACEBA), as well as representatives of major U.S. companies operating in the energy sector, General Electric, Honeywell, Emerson Electric, Siemens Energy, Advent Technologies, and Wethington International.

In her opening remarks, Dorothy McAuliffe stated that the partnership between Kosovo and the USA is of the highest importance, in terms of investments and economic development as well as recent political matters.

Executive Director Arian Zeka and President of the Board of Governors Afrore Rudi welcomed the representatives of the delegation and presented briefly Kosovo's investment attraction opportunities and advantages.

U.S. Ambassador Jeffrey Hovenier also welcomed the Partnership Opportunity Delegations. According to a U.S. Embassy announcement, the visit is part of the U.S. Department of State’s Office of Global Partnerships initiative that aims to facilitate partnership activities on renewable energy, investments, and ecosystem development between the public and private sectors of the U.S. and Kosovo.

Any business that has an online presence is at risk of cyber attacks

Prishtina, March 7, 2023 - The advancement of information technology and the use of internet are increasing on a daily basis, and as a result, cyber security, privacy and personal data breaches are a threat that everyone faces. Regarding this topic, the American Chamber of Commerce in Kosovo, in cooperation with the AAB College and the Gold n’Links company, organized an informative seminar to increase awareness and the proactive approach to these risks.

Roi Shaposhnik, Chief Executive Officer of Gold n’Links and an expert in cybernetics, during this seminar first emphasized that the technology we use every day, however necessary, also poses a great risk for all users. He also spoke of the existence of various methods that can be used for cyber attacks, which are active all the time and can infiltrate personal data through websites, links, advertisements and applications that one can encounter while surfing the internet or social networks.

According to Shaposhnik, there are different types of cyber risks, driven by different motives, be it financial aspect, sabotage, espionage or propaganda. He took as an example various international companies that have faced these attacks and shared with the participants statistics and figures of the financial damages that were caused. According to him, the global impact of cybercrimes has reached the value of 6.5 trillion dollars in 2022 alone, while he also added that in addition to institutions and businesses, state institutions can also fall prey to such crimes and attacks. During a demonstration of data theft through cyberattacks, he highlighted the importance of investing in data security and maintaining privacy for both companies and businesses, as well as for individuals.

The cyber expert also gave special importance to the need for install safe applications that serve to minimize the risk of these attacks on all the user's electronic devices, while underlining that a proactive approach to this issue, and awareness of the use of the Internet and risks that it contains must be increased globally.
**Information session on the Export Window of the Credit Guarantee Fund**

**Prishtina, March 10, 2023** - The American Chamber of Commerce in Kosovo hosted an informative session regarding the Export Window of the Kosovo Credit Guarantee Fund in partnership with USAID Kosovo Compete Activity, in order to inform businesses regarding the opportunities offered to them for financial coverage for their export activities.

The negative trade balance, where only 18 to 20 percent of imports are covered by exports, is one of the main challenges that Kosovo’s economy has been facing for several years. In order to facilitate this issue, the USAID Compete Activity Program in partnership with the Kosovo Credit Guarantee Fund (KCGF) has established an Export Financing Window. This window offers easier access to higher financing with lower collateral for businesses, offered by the Fund which is working with seven banks, currently signatories of this partnership. This window is exclusively dedicated to exporting companies in all sectors of economic activity, based on specific criteria.

“Kosovo has lacked a special product which is dedicated to the financing of exports, which provides even the small businesses financial coverage, therefore this is a great advantage”, said Artan Xërxa Diversified Finance Expert, USAID Kosovo Compete Activity, during the session.

The panel for this workshop consisted of Nora Arifi, Senior Portfolio Manager, Kosovo Credit Guarantee Fund (KCGF), Artan Sadiku, Financial, and Credit Guarantee Expert engaged by USAID Compete Activity, and Artan Xërxa, Diversified Finance Expert, USAID Kosovo Compete Activity, who clarified the criteria, processes, financing details and coverage from the Fund to AmCham members.

**AmCham marks nineteen years of dedication and service for the private sector**

**Prishtina, March 24, 2023** - March 24 marked 19 years of AmCham's continuous dedication, support, and advocacy and the ongoing, unstoppable effort to further advance and improve the field of doing business in Kosovo. This occasion was celebrated among members, friends, and important stakeholders that have made this organization what it is today, and what it will remain in the future.

His excellency, U.S. Ambassador to Kosovo Jeffrey M. Hovenier who was present in this celebration, during his keynote speech praised AmCham and all its members for their work and achievements in Kosovo and beyond, and recognized AmCham as one of the premier business chambers in Kosovo and in the region. Further, Ambassador Hovenier stated that he and the U.S. Embassy look forward to further strengthening public-private conversation and cooperation and normalizing relations between Kosovo and Serbia to create and establish a more robust economy.

Honorable Madam President of Kosovo Vjosa Osmani-Sadriu congratulated AmCham on its 19 years of unwavering support and unmatched dedication to helping local entrepreneurs and companies thrive. She also said that AmCham’s contribution has been instrumental in enhancing and strengthening trade and economic performance in Kosovo. “Through tireless engagement, you have brought the bilateral economic cooperation between Kosovo and the United States to new heights with each passing year, and I am confident that the best is still ahead of us” stated President Osmani.

The Executive Director of the American Chamber of Commerce in Kosovo Arian Zeka reiterated that AmCham remains committed to its original goal of promoting the interests of American businesses in Kosovo and facilitating economic growth and development. He also highlighted
the positive impact AmCham members have had on Kosovo's economy and its people. As he recognized AmCham's visionary founding members, he also thanked all AmCham members for 19 years of dedication and commitment, leadership and vision that have been and will remain critical to AmCham's success.

The Vice President of AmCham's Board of Governors Agon Gashi proudly stated that AmCham remains one of the most active business associations in Kosovo. He also went on to reiterate a message from the Board, “AmCham will remain active in raising issues that the private sector in Kosovo faces and speak with a more powerful voice,” he added.

**President Osmani’s remarks at AmCham’s 19TH Anniversary Reception**

*Prishtina, March 24, 2023* - Dear Ambassador Hovenier, dear Mr. Zeka, dear Mr. Gashi, dear entrepreneurs, ladies and gentlemen, thank you for having me.

It is a great pleasure to be in a room where success is a common narrative. Each and every one of you represents a success story. A story of hard work, resilience, persistence and outstanding vision and motivation. This is a community of dedicated, innovative and ambitious entrepreneurs and business leaders who are driving economic growth in Kosovo. We are proud and truly appreciate all you do for this country and for making our economy more resilient, productive and every more stronger by the day.

On this note, I’d like to wholeheartedly congratulate the American Chamber of Commerce for 19 years of unwavering support and unmatched dedication to helping local entrepreneurs and companies thrive. Your contribution has been instrumental in enhancing and strengthening trade and economic performance in our country, but not only. Through tireless engagement, you have brought the bilateral economic cooperation between Kosovo and United States of America to new heights with each passing year. I am confident that the best is ahead of us.

What brings us together is our joint belief in the tremendous potential of the people of Kosovo. We see how far all of you have come and we’ll never forget where you all started. It was certainly not easy. In business, just like in politics, one deals with great uncertainties. But there is great probability that when you fight for what’s right and do what’s right and just, success will be the final outcome.

In the past decade, according to findings of the World Bank, our young Republic has outperformed its neighbors in meeting the demands of a growing population and increasing consumption trends. This is a true testament to the eagerness and determination of our entrepreneurs to make a positive impact in our society through ever enhanced economic and social productivity. All of you and so many that might not be present tonight, see an opportunity in every challenge. That’s the uniqueness of the entrepreneurial spirit that certainly all of you possess.

Today, our businesses set standards of performance not just in our internal market, but also beyond. Every time I get to visit or meet with our business community, I am continually inspired by the stories of our businessmen and businesswomen who are breaking new ground with their creativity, foresight and courage. They are the key driving force behind our economic success and an everyday inspiration for all of us.

But, our businesses are not only thriving domestically – they are also expanding their economic activity in the region and beyond. Our talented workforce has demonstrated that not only are we able to keep up with global trends, but that we are also leaving a significant footprint in designing and shaping the latest technological advancements.
As the country with the youngest population in Europe, we are lucky to have a qualified and skilful labor force characterized by great energy and enthusiasm for work. It is precisely why we are working tirelessly to create new job opportunities with decent and fitting work conditions for them to prosper. However, despite successes, challenges continue to persist. I could not stand here and not speak of the challenges faced by women and marginalized groups in our economy, including high unemployment rates, low economic activity and the wage gap. It is therefore that we must continuously persist in adopting policies that promote gender equality and create equal opportunities for everyone.

Indeed, in the past few years, Kosovo has faced several challenges, including the COVID-19 pandemic, high inflation rates, and has faced the repercussions of a global energy crisis as a result of Russia's brutal war of aggression against Ukraine. However, the resolve of our entrepreneurs and flexibility to adapt to extreme changes has been outstanding. These challenges have taught us the importance of working on prevention and enhancing overall resilience. Therefore, it becomes an imperative that we invest significantly more in research and development to facilitate the just and equitable transition and lay the foundations for successful and inclusive business environment.

However, we understand too well that a thriving business environment is conditional on robust rule of law, enhanced foreign direct investments, and conducive sustainable development policies. In pursuing these goals, my office will always be your partner. We stand shoulder to shoulder in our efforts to promote inclusive, just and sustainable growth.

On a final note, I thank you for your resolve towards helping Kosovo grow: grow stronger; grow better. I am confident that together, we can build a brighter and more prosperous future for our country and our people. Thank you!

Arbitration week begins for the fifth consecutive year in Kosovo

Prishtina, March 27, 2023 - Today marked the beginning of the Arbitration Week organized by AmCham and the USAID Activity for Commercial Justice in Kosovo. This week aims to promote and spread awareness about the benefits of arbitration as an alternate method for dispute resolution for businesses.

The first day of the week featured a panel discussion on "Arbitration opportunities and the judiciary for businesses". The panel was composed of Chris Thompson, Chief of Party at the USAID’s Commercial Justice Activity, Mahir Tutuli, President of the Commercial Court in Kosovo, and Kujtesa Nezaj Shehu, Lawyer at SDP Kosova.

Arbitration is often considered to be a more efficient process than litigation due to its speed, cost-effectiveness, and flexibility of process and procedure. During the panel discussion, Tutuli highlighted the importance of businesses participating in arbitration to ease the burden on courts.

Lawyer Nezaj-Shehu noted that while businesses are familiar with arbitration as a concept, they lack detailed information about the arbitration process. "My advice to businesses is to always have a contract in place before entering into any business relationship. The contract should be carefully reviewed by the company’s lawyer and in case of the use of arbitration, it is important to utilize the model clauses provided by arbitration institutions in order to avoid any potential jurisdictional disputes and ensure a safe resolution" said Nezaj - Shehu.
Regarding the need to spread awareness about arbitration among businesses Thompson said: "We are hoping that this event will encourage more businesses in Kosovo to consider arbitration as a viable option for dispute resolution," further adding, "we encourage businesses to visit AmCham's website to learn more about the arbitration clause that can be included in contracts."

The Arbitration Week will continue with various events and discussions throughout the week, all aimed at promoting and raising awareness about the benefits of arbitration as a dispute resolution mechanism for businesses.

**Managing new risks and uncertainties in arbitration**

*Prishtina, March 28, 2023* - On the second day of the arbitration week organized by the American Chamber of Kosovo and the USAID Commercial Justice Activity, legal experts came together to discuss the new risks and uncertainties in arbitration and how to manage the change.

Behar Ejupi, President of the Kosovo BAR Association, highlighted the benefits of arbitration for citizens and businesses, stating, "the Chamber of Lawyers of Kosovo continuously supported arbitration because citizens and businesses can have great relief. It is the lawyers who have started to speed up the procedures and help the arbitration in the best possible way."

Ilir Gaxha, Arbitrator at AmCham Arbitration Center, acknowledged the risks of arbitration, particularly the questioning of the arbitrator's impartiality. However, he emphasized the importance of the community's commitment to integrity, stating, "In this form, our community would not have put their careers at risk to be corrupted by a party."

Tea Blakaj, Legal Advisor to the Prime Minister of the Republic of Kosovo and the moderator of the event, emphasized the role of legal experts in providing guidance to businesses and individuals in navigating these changes.

Ardi Shita, Lawyer at Shita & Ibrahimaga, a legal expert in the business community, agreed that arbitration offers a more professional solution to civil-economic disputes. They noted the need for further community efforts to ensure that the local courts effectively enforce arbitration decisions.

At the end of the second day of the arbitration week, there was a renewed dedication to endorsing arbitration as a workable option for both individuals and businesses, even in the face of new risks and uncertainties that arise with this change.

**Recognizing arbitration decisions strengthens Kosovo's legal system**

*Prishtina, March 29, 2023* - On the third day of Arbitration Week, arbitration experts gathered to discuss the importance of recognizing and implementing decisions made during the process of arbitration, as one of the most crucial elements in this legal process after a dispute has been resolved.

During the discussion, Erblina Krasniqi Prishtina, a lawyer at Prishtina Law and also the moderator of this event, posed the question of why businesses should follow arbitration procedures instead of regular court procedures.

Fisnik Salihu, the arbitrator at AmCham's Arbitration Center answered that businesses and large corporations prefer to choose arbitration as an alternative method for resolving disagreements.
in case there is a contest between the signatory parties. He further added that arbitration provides multiple advantages and parties that chose this legal path are satisfied with the results.

This is probably because the arbitrators are specialized, and the parties can choose their own arbitrator, which basically means they choose the judge for their case. The moderator later referred to the law for foreign investments in Kosovo, where the state of Kosovo has given up following the procedure in the courts. With special provisions in that law, it has determined that the foreign investor can automatically go to arbitration.

Visar Ramaj, Lawyer at RPHS Law said that a country can be a party to arbitration in two capacities, first as a party to a contract, and second as a guarantor of the stability of foreign investments. On the subject of recognizing decisions made in the arbitration process, he stated that the Commercial Court has increased its focus on this matter. Fisnik Salihu added that the law on the commercial court foresees an innovation, whereas the law foresees that the commercial court includes a special division related to the handling of disputes between foreign investors.

During this event, Ramaj highlighted that the advantages in Kosovo are the legal structure and the applicable laws that are in line with the best standards and also the Arbitration Center near the American Chamber of Commerce in Kosovo which is a center with integrity.

With the commercial court’s increased focus on the recognition of arbitration decisions, Kosovo is well-equipped to handle disputes between foreign investors.

**Arbitration, key to resolving economic issues between businesses**

*Prishtina, March 30, 2023* - In continuation of activities conducted within the framework of the Arbitration Week organized by the American Chamber of Commerce in Kosovo in cooperation with the USAID Commercial Justice Activity, a distinguished panel of the field discussed about arbitration and mediation as a service for businesses and an effective tool in resolving legal disputes.

Sokol Elmazaj, Partner at Boga & Associates, stated that despite the differences between arbitration and mediation, the decisions made from both these legal methods are final in terms of resolving disputes and aim to find the essence of the dispute between the parties. He also emphasized the importance of including the arbitration clause in contracts, saying that all economic issues and disputes that may arise between businesses can be resolved through the use of this clause and arbitration. According to him, this process is a more effective, faster, and financially affordable way for all businesses that need legal assistance.

Chris Thompson, Chief of Party, USAID Commercial Justice Activity, said that the program he leads consistently promotes arbitration and mediation as a tool for businesses to resolve disputes, also adding that it serves well for startup businesses. Thompson reiterated that the arbitration clause in a contract is a key point to solving legal issues between parties, and examples of it are available online, namely on AmCham’s website at the Arbitration Center category. Further, he underlined that an advantage of arbitration is that sessions can be held anywhere, and suit the parties.
Findings of the study on the perception of corruption are presented

Prishtina, March 30, 2023 - The American Chamber of Commerce in Kosovo, in cooperation with the USAID Commercial Justice Activity, for the fifth year in a row, has conducted the Corruption Perception Study in Kosovo. This study serves as a benchmark for measuring the progress made in the country in the ongoing fight against corruption and the perception of the private sector toward this negative phenomenon.

While presenting the findings from this study, Chris Thompson, Chief of the Party of the USAID Commercial Justice Activity, said that in Kosovo, during the last years, there has been an improvement in the reduced level of corruption in the courts, but nevertheless, the anti-corruption activity must be continued even in other state institutions. He said that the program he leads views the increase in effectiveness and transparency in the work of the courts as a priority. He also added that the automation of processes would be a very powerful and effective tool in reducing corruption in Kosovo.

The Executive Director of the American Chamber of Commerce in Kosovo, Arian Zeka, said that according to the responses from the correspondents of this study, there are improvable results in terms of corruption. Elaborating on the results of the survey for this study, Zeka said that there is a positive indicator of the government’s commitment to fighting corruption and that there is also an increasing trend since last year of businesses’ optimism regarding this issue. Further, he added that TAK had stood well in recent years in terms of corruption perception. Zeka also said that the weak rule of law and the lack of proper implementation of the legal framework remain a constant factor in the rise of corruption in the country.

Nertila Latifi-Balaj from the USAID Commercial Justice Activity broke down some of the findings of the study which say that the Kosovo Police is viewed by businesses as one of the most reliable and effective legislative institutions in the fight against corruption, followed by the prosecution and the courts. Further, she added that auditing, accounting, sales, and placement of material in the market are seen as the most corrupt in the country.

Ilir Murtezaj, the General Director of the Tax Administration of Kosovo, said that in recent years the institution he leads had made positive progress in increasing transparency and reducing corruption. He also added that proper measures are being taken continuously to create and implement the necessary legal framework, while the approval of the Anti-Corruption Plan and obligating inspectors to declare their assets are the tools that are improving the activity of TAK. He also said that this plan foresees the increased cooperation of law enforcement bodies such as the police, the prosecutor’s office, and the courts.

AmChams in the Western Balkans meet in Skopje for enhanced regional cooperation

Skopje, April 12, 2023 - Following successful gatherings in Tirana and Belgrade, the American Chambers of Commerce (AmChams) in the Western Balkans converged in Skopje to explore avenues for strengthened collaboration and more effective promotion of growth opportunities within the region. The meeting, hosted by AmCham North Macedonia, welcomed participants from AmCham Bulgaria and AmCham Greece, in addition to representatives from the American Chamber of Commerce in Albania, AmCham Kosovo, and AmCham Serbia. AmCham Kosovo was represented by the Executive Director Arian Zeka and Policy Consultant Ardian Spahiu.

The event was graced by the distinguished presence of Eric Meyer, Deputy Chief of Mission of the U.S. Embassy in North Macedonia, who shared insightful remarks.
Expressing satisfaction with the current momentum, the AmChams announced that the next gathering is scheduled for Prishtina, and they eagerly anticipate the continuation of these constructive discussions and the opportunity to host their esteemed colleagues and friends.

Trademark registration provides legal protection for businesses

Prishtina, April 14, 2023 - The right of intellectual property and that of authorship as two very important pillars for business activities in local markets and further, were the main topics of the discussion during a forum organized by the American Chamber of Commerce in Kosovo in cooperation with the Agency for Industrial Property.

Kujtesa Nezaj-Shehu, Lawyer at SDP Kosova and also the moderator of this forum, during discussion, emphasized the importance of registering trademarks, which facilitate the activity of businesses or individuals who own intellectual property. She also said that it provides legal protection against competition in the market by ensuring that the intellectual property or trademark cannot be used by someone else without proper authorization.

Isa Dukaj, Deputy Director of the Agency for Industrial Property during the discussion said that the trademark as a distinctive sign serves businesses in identifying the goods or services they offer; adding that through the registration of this trademark, they enjoy the exclusive right of use, protection enforced by the court as well as the prevention of counterfeiting and trading of protected products. He also said that companies that have a trademark can apply for protection of the same in other countries of the region, and internationally. In the end, Dukaj advised all businesses that, in addition to creating their unique identity in the market, to register and update their trademarks in the eyes of the law, in order to ensure their continuity, and the full enjoyment of the rights provided by their trademark.

Zjarrta Osmani, Deputy Director of the Copyright Office, said that intellectual property rights have positive effects not only on the progress of individuals’ activities in the entertainment and literary sectors but also on the economy and the rule of law. She pointed out that the relative rights of the author include the economic right that determines compensation, a right that can be transferred, and moral rights. Further, Osmani emphasized the importance of raising the awareness of all creators of intellectual property that the same is protected by law and that trust should be shown to the relevant bodies that determine the implementation of copyright law.

AmCham Kosovo brings together Vis Moot participants and legal community

Prishtina, April 25, 2023 - The American Chamber of Commerce in Kosovo and the U.S. Department of Commerce’s Commercial Law Development Program (CLDP) hosted a networking event for the students of the Willem C. Vis International Commercial Arbitration Moot (Vis Moot).

This event brought together talented students and representatives of academia, law firms, and business leaders. Strong connections were created through eloquent, articulate conversations ensuring proper, stronger cooperation with these bright future leaders, lawyers, judges, and arbitrators.
Kosovo must invest in youth education for the development of the BPO sector

Prishtina, May 2, 2023 - The business process outsourcing industry is evolving each day to meet the needs of the market and businesses. Among the assets that Kosovo offers in this industry are the cost-effective services, a workforce with the necessary skills and knowledge as well as an excellent work environment. This, among other things, was said during a forum organized by the American Chamber of Commerce in Kosovo.

Fatos Ameti, CEO of the Sonnecto and at the same time moderator of the forum, said that Kosovo has great potential to be a leading competitor in relation to the most developed countries in the business process contracting industry. According to him, this can be achieved through the creation of state funds, automation of processes and investments and networking between local companies of this sector. He further added that proper taxation of individuals who deal with BPO activities will further improve this sector as well as the country's economy.

Arianit Fazliu, chief executive officer of Kutia, emphasized that with the advancement of this sector, there is also a need for investments and support from the Government. Fazliu underlined that a greater demand for a role that covers protection against cybercrimes within companies is also expected. He added that in order to increase the competences of the workforce, education and training in professions such as cloud architects, DevOps and other roles in the ICT sector should be included in educational institutions. Fazliu said that income tax should be tightened from outsourcing of business processes for “freelancers”. In conclusion, he said that Kosovo as a country should focus on a leading industry based on the identification of future trends for which the future labor market can be properly equipped and advanced.

The Executive Director of StarLabs Hana Qerimi said that with the development of artificial intelligence, the need for automation of work processes such as customer care, graphic design and many other activities are influencing many companies and corporations to change their bureaucratic processes. Qerimi also added that in order to keep pace with global trends, companies must deepen cooperation between them. She further added that in addition to the request for foreign investments, it should also be lobbied for the development of education in accordance with the requirements of the market and this industry. Qerimi also pointed out that the gender gap in the technology industry is significantly smaller.

Kosovo's future depends on training and investing in the workforce

Prishtina, May 16, 2023 - Among the main assets that Kosovo has, is its young population, and the potential it offers in all economic sectors. During the event organized by the American Chamber of Commerce in Kosovo, the main conclusions from a dignified and distinguished panel emphasized the need for intensive investments in the labor force and proper training of staff.

Jeta Statovci, Deputy in the Assembly of Kosovo, said that the biggest threat to the labor market does not come from the advancement of technology, but from the slowdown in economic growth, the increase in prices and the lower purchasing power. The deputy also specified as a main challenge the high rates of inflation which are being fought all over the world through raising interest rates on loans, adding that such a thing can be much more effective in more developed economies. Statovci further shared some statistics taken from the recent World Bank report, which state that the production and services sector in 2022 was faced with a labor shortage. Statovci further added that it is to be expected that in the next five years, globally, around 83 million jobs will disappear while 69 million new jobs will be created, and that employers in all industries must be prepared to face this change. The MP also emphasized some of the measures taken by the Government to support the workforce, where she highlighted the
new employment platforms and wage subsidies, support for staff training, marketing and branding of companies, as well as subsidies for the employment of women.

From Keiretsu Form Ardian Hoxha, who also moderated the event, said that with all the changes that are happening now, a more proactive approach should be implemented to face the demands of the market as well as the workforce. He also said that the liberalization of visas will expose the country’s youth to different work cultures that will serve as a turning point for the current approach for the youth. According to him, it is important that during schooling, work must be done on providing the necessary skills conform to market needs as well as create opportunities for voluntary work. Hoxha added that such a thing will not only strengthen the workforce, but will also have a positive impact on the country’s economy.

The Executive Director of Meridian Express Agon Gashi, referring to the report “The Future of Jobs” published by the World Bank, emphasized that the currently growing trends focus on the advancement of artificial intelligence, for which he added that there is an opinion that the same is endangering the labor market. According to him, a large percentage of companies report that this technological advancement will have the opposite effect. Further, Gashi added that what is expected to and should happen within the next few years is the retraining and development of the workforce in step with global trends, stressing that a part of the population, mainly women, of an older age group should be in the focus of the Government for training and integration at work. According to Gashi, the new generation is more focused on the technology sector, where great progress is also taking place, adding that there will be negative consequences in the service sector if the appropriate steps are not taken. As for the country, he said that Kosovo should be in step with technological development and the automation of work processes, with special emphasis on the private sector. The chief executive also emphasized that with the liberalization of visas, the outflow of capital from the country should also be taken into account. According to him, the migration that is expected to happen will have great impacts on purchasing power.

From Proex, Ylber Kuraja stated that the automation of processes has facilitated many economic activities, and while relating to the changes of the future, he added that according to recent studies, by 2030 it is expected that there will be a new spirit of capitalism that will be characterized by a brand-new approach to working. According to him, the workforce of this future will be much more specific regarding the work they do and will be freer in terms of decision-making. Kuraja also added that the longevity of the population and the new culture of living will also create the need for more jobs to support the latter. As for the advancement of artificial intelligence, Kuraja said that this is not something we should approach with fear, but we should be ready to keep up with it and implement the changes it will bring.

Meanwhile from the company Talent Network Kosova, Burim Zogaj shared with the participants the experiences of the company he leads with staff recruitment. He emphasized that during the past years, the trends in terms of education have produced a large number of graduates for whom there is no demand in the market. According to him, this makes it difficult to meet the demands of the market, as well as negatively impacts the smooth running of employers’ activities. According to him, the state should be focused on identifying the most profitable sectors to orient the workforce towards it.

**AmCham successfully concludes the fourth Kosovo Leadership Conference**

*Prishtina, May 30, 2023* - For the fourth year in a row, the American Chamber of Commerce in Kosovo in cooperation with the Kosovo Leadership Foundation and James Madison University organized the Kosovo Leadership Conference. This conference brought together inspiring people
from all over the region, outstanding industry leaders, and great panel discussions on the most important current topics.

The first speaker to grace the stage was Ahmet Shala, representing the Kosovo Leadership Foundation who shared his long and inspiring journey to successful leadership. He stated that one of the Foundation’s purposes and main objectives is promoting Kosovo and all the great things it has to offer. According to him, beyond leadership, another very important thing in life is making friendships that transcend acquaintances and resemble the strong wings that allow birds to fly freely across an open sky.

AmCham’s Executive Director Arian Zeka had a similar story to share, emphasizing the importance of strong leadership as a necessity to achieving peace and prosperity in Kosovo, the Balkans, and South Eastern Europe. According to Zeka, leaders must possess the vision, courage, and determination to navigate all challenges, as strong leadership is crucial to ensuring economic development and enabling an environment for investments.

The Honorable Deputy Prime Minister of Kosovo, Emilija Redžepi during her keynote speech stated that sustainable peace is only achieved through justice, inclusiveness and respect for human rights, without which we cannot create a society in which every individual feels safe and respected. Redžepi also added that a multi-ethnic Kosovo must not only exist on paper, but everything in our power must be done to ensure that laws are respected in all institutions.

Following Deputy Prime Minister Redzepi, Perparim Rama the Mayor of Prishtina took the floor stating that we as a people have a collective responsibility to promote peace. Staying on theme with the subject, Mayor Rama also said that leadership is crucial because it serves as a powerful tool that brings people together, so we make the difference and walk ahead towards our common vision.

Drawing examples from great leaders in history such as Former U.S. President Abraham Lincoln, Member of Parliament Doarsa Kica-Xhelili, stated that leadership is a matter of spirit, mind and heart. She further added that she would like, in the future, to see a certain sense of destitution in leadership, a sense of doing things that would really help the country in the long run, even if these actions are met with apprehension.

Ending the long and inspiring string of keynote speakers, former U.S. Congressman and Ambassador Tony P. Hall touched on the subject of leadership by sharing his own journey with participants. According to him, the spiritual aspect is equally as important, and prayers and connections with all individuals, despite their social status or other differences makes quite a positive difference.

The conference went on with amazing panel discussions, touching on subjects such as culture, education and sports as well as the role of cyber security and digital transformation in sustainable peace and development.

**Iowa Governor Reynolds discusses economic cooperation with the American Chamber**

*Prishtina, June 26, 2023* - The governor of the state of Iowa, Kim Reynolds, met with the American Chamber of Commerce in Kosovo, with the aim of strengthening economic ties, exploring investment opportunities and promoting cooperation between Iowa and Kosovo.

Governor Reynolds engaged in constructive discussions with representatives of the American Chamber, presenting aspects of Iowa’s economy, particularly in the advanced manufacturing, agriculture and technology sectors. Governor Reynolds emphasized Iowa’s commitment to
innovation, a skilled workforce and the business-friendly environment that drives its economic success.

Arian Zeka, the executive director of the American Chamber, spoke about the importance of Governor Reynolds’ visit to both Kosovo and Iowa. He emphasized the joint commitment to promoting economic growth, strengthening partnerships and promoting cooperation. “While we mark the tenth anniversary of the state partnership between Kosovo and Iowa, this visit has a special importance. It is an occasion for celebration, but also reflection on our achievements so far”, said Zeka. He further emphasized the possibility for fruitful discussions on new avenues of cooperation, exchange of best practices and mutually beneficial economic areas.

During the discussions, Governor Reynolds restated her commitment to increase the exchange of knowledge and best practices between Iowa and Kosovo. She acknowledged the significant potential for bilateral trade and investment, expressing confidence in the mutual benefits that will emerge from further cooperation. “This has been a quick but wonderful trip to Kosovo. I am honored to be here today and I will continue our partnership for another 10 years. We must expand our relationship with Kosovo. Iowa boasts a workforce qualified and is ranked third in the nation. We have reduced taxes four times and are constantly looking for opportunities to support our tax paying citizens. That has been our achievement in the last four years,” said Governor Reynolds.

Arianit Fazliu, member of the board of the American Chamber, presented a report on Kosovo, pointing out the reasons for investing in the country. He said that the American Chamber is a dynamic business community that unites American and Kosovan companies, promoting a vibrant economic landscape. He highlighted the young population, affordable tax system, low operating costs, safe banking sector and favorable business environment as key reasons to invest in Kosovo.

The visit of Governor Reynolds to Kosovo and the meeting with the American Chamber strengthened the commitment of both parties to nourish economic partnerships. This productive dialogue will pave the way for increased trade flows, knowledge sharing and investment opportunities between Iowa and Kosovo.

AmCham and USAID KMI organize a discussion table on public procurement procedures in healthcare

Prishtina, July 5, 2023 - The American Chamber of Commerce in Kosovo and USAID’s Municipal Integrity Activity in Kosovo have organized a discussion regarding public procurement in the health sector. This panel discussion, titled “Public Procurement Procedures in Healthcare”, brought together policymakers, healthcare professionals, pharmaceutical company representatives and experts to discuss key issues towards increasing efficiency, transparency and effectiveness in public procurement practices. Discussions focused on key aspects of public procurement in healthcare.

The chairman of the Healthcare Committee, Armend Agani, from the Agani company, emphasizes the need for dialogue regarding the problems faced by pharmaceutical companies, for a genuine operation.

Naim Bardiqi, Secretary General from the Ministry of Health, among others, emphasized some necessary points such as: advancing the procurement plan for this year, approval of a new law, stricter rules for economic operators who submit forged documents, more efficient systems for handling complaints and in integrity and professionalism of public officials. “In the last five
years, we have lost a large number of professionals in the public health sector, and there is a risk that this will continue and the Ministry of Health will remain without staff,” he said.

While Shqipe Hoti, Head of the Unit for the Review of Complaints from the Procurement Review Body, also discussed taking measures for irresponsible economic operators who forge. According to Mrs. Hoti, such cases should have criminal prosecution. She also talked about the many complaints they receive from economic operators for the Ministry of Health and explained that it is impossible for the current board to make a decision on these complaints within the deadline that has been specified since the PRB has been operating for a year and a half without a board. Many of the complaints are about criteria and according to her this is very worrying.

The founder and chief executive officer of Medical Group, Skender Kutlovci, divided his procurement debate into three phases. As a first stage, he discussed the preparation of the procurement, such as the essential list, the selection of products and the formulation of the dossier. Then, in the second phase, he talked about the opening of tenders and finally about the complaints and requests of economic operators. Among others Mr. Kutlovci mentioned that there is room for improvement, especially with the University Hospital Service of Kosovo, where the problems are much greater than with the Ministry of Health. He said that there are improvements from the public procurement officials, but requests that transparency be established for the compilation of the file.

In the end Drin Vula, Director of Supply and Development from Santepharm said that we are here to fix the system and asked the officials of the ministry to be more open with the pharmaceutical companies and show for certain products how the order planning is, because this helps them as a distributor.

AmCham organizes a discussion table on fiscal policies and the fight against the informal economy

Pristina, July 6, 2023 - The American Chamber of Commerce in Kosovo organized a very detailed and productive discussion table, with the participation of the director of the Tax Administration of Kosovo. This activity offered an opportunity to discuss fiscal policies, including legal initiatives related to them as well as the fight against the informal economy.

Tax manager at Deloitte, also the chairperson of the Tax Committee of the American Chamber, Ruzhdi Zenelaj mentioned some points that he considered to be more problematic for fiscal policies. He discussed encouraging taxpayers. He emphasized the need for greater involvement of professionals in the drafting of legislation. There should be clarity in the legislation, not to be ambiguous, and among other things, he emphasized that a system should be made by the tax administration for online sales, electronic invoices should be issued, mentioning the countries in the region that successfully implement such practices.

The general director of the Tax Administration of Kosovo, Ilir Murtezaj, discussed the informal economy and the efforts being made to reduce it, stressing that the basis of informality is the non-issuance of the fiscal coupon. “We have taken new measures. Penalties will be applied in three warnings for not issuing the fiscal coupon. The first warning will be the closure of the business for three days, then for fifteen days, and in the third warning they will be punished by closing the business eternally,” he said.

Murtezaj also called for reporting to the revenue and hopes for self-reaction to this issue. He invited businesses to cooperate with the Tax Administration to combat the informal economy, knowing that they themselves are affected by this.
At the end, Qëndrim Uka, the tax consultant from Ernst & Young, also a member of the tax committee in the American Chamber, spoke about the importance of advancing tax legislation and that which regulates the work of the Tax Administration. He also spoke about the importance of proper compensation of TAK officials so that they do their work with integrity and dedication.

**AmCham organizes a fireside chat with the Director General of Customs**

*Prishtina, July 7, 2023* - AmCham organized a fireside chat with the General Director of Customs, delving into critical topics related to customs procedures, trade facilitation, with the aim of creating a favorable business environment in our country.

This discussion was in the spirit of developing a dialogue between Customs and representatives of the private sector. Participants gained valuable insights into customs regulations, innovative solutions and collaborative approaches to improve cross-border trade and increase efficiency.

The meeting discussed the protection of industrial property, the classification and evaluation of goods, strengthening the dialogue between the private sector and the customs authority. The Director General of Customs, Agron Llugaliu said that the goal of customs officials is to treat everyone equally and despite the problems created and the difficulties they may face, Customs is trying to be on the side of businesses and that they have no purpose of punishing them or making their work difficult. He stated that soon with the new legislation, the Complaint Review Board will be restored, which will facilitate the handling of business complaints.

During the interactive session, participants had the opportunity to discuss the main challenges and opportunities related to customs procedures and compliance.

Blerim Krasniqi, head of the Support Department of the Border Operative Directorate and Besa Fonda, head of the Claims and Supervision Unit, were open to complaints and concerns presented by businesses and expressed cooperation in solving them.

**The Women in Energy and Mining Committee of the American Chamber of Commerce in Kosovo has signed a Memorandum of Understanding with the USAID Kosovo Energy Sustainability Activity**

*Prishtina, July 26, 2023* - The Women in Energy and Mining Committee (WEM) of the American Chamber of Commerce in Kosovo has signed a Memorandum of Understanding (MOU) with the USAID Kosovo Energy Sustainability Activity (ESA).

ESA aims to bolster the country's energy security by enhancing the capacity and sustainability of local institutions in energy market development, regional integration, and investments in energy infrastructure. ESA is actively working towards supporting local institutions and private renewable energy source (RES) developers to promote and implement RES projects.

One notable initiative developed by ESA is the New Energy Internship Program, which seeks to promote youth workforce integration, particularly from marginalized communities, by providing internships with key government institutions and private developers in the renewable energy sector in Kosovo.

Established in 2022, WEM functions as a strategic hub that advocates for gender diversity and inclusion efforts in the energy and mining sectors. With 24 co-founders from diverse
backgrounds, including women engineers, environmental experts, policymakers, administrators, HR and marketing personnel, and academics, WEM is well-positioned to drive impactful change.

The MOU solidifies the collaboration between WEM and ESA, aiming to provide support and assistance in the implementation of mentorship for the New Energy Internship Program. ESA will include WEM members in their training initiatives related to energy matters. Meanwhile, WEM is set to offer mentorship opportunities to the interns, complementing their supervision at host companies, along with conducting energy-related training and workshops.

This partnership, driven by common interests and objectives, represents a commitment to advancing gender diversity, promoting youth workforce integration, and fostering sustainable energy development in Kosovo.

**AmCham members engage in productive dialogue with congressional staff on business opportunities and challenges in Kosovo**

*Prishtina, August 17, 2023* - Several members of the American Chamber of Commerce in Kosovo and the Executive Director had the privilege of engaging in a constructive dialogue with key members of the congressional staff to discuss the myriad opportunities and challenges associated with conducting business in Kosovo. The congressional staffers delegation visiting Kosovo, included Katherine Earle, Staff Director, HFAC Subcommittee on Europe and Eurasia (Chairman Michael McCaul (R-TX)), Philip Bednarczyk, Senior Advisor, HFAC Subcommittee on Europe and Eurasia Ranking Member Gregory Meeks (D-NY)), and Jason Galanes, Chief of Staff to House Permanent Select Committee on Intelligence (HPSCI) Chairman Michael Turner (R-OH).

The gathering provided a valuable platform for AmCham members to share their perspectives and insights related to business operations in Kosovo and exploring avenues for collaboration.

AmCham is committed to fostering stronger ties between the business community and policymakers to create an environment conducive to sustainable economic growth. The organization looks forward to continued collaboration with Congress and relevant committees to address the evolving needs and challenges faced by American and other businesses operating in Kosovo.

**American Chamber Facilitates In-Depth Discussion with Central Bank of Kosovo Governor**

*Prishtina, September 13, 2023* - The American Chamber hosted a fireside chat with the newly appointed Governor of the Central Bank of Kosovo, Ahmet Ismaili. Attended by a diverse group of American Chamber members, the forum which was moderated by Ramis Ahmetaj, aimed to gain a comprehensive understanding of Governor Ismaili’s vision for enhancing Kosovo’s financial sector and overall economic outlook.

Governor Ismaili outlined his objectives for achieving both financial and economic stability in the country, providing attendees with valuable insights into the pivotal role the Central Bank plays in Kosovo’s economic journey.

Central to the conversation was the examination of inflation’s impact on Kosovo’s GDP and the broader economic framework. Governor Ismaili expressed optimism about the financial system, characterizing it as stable and flexible.
Additionally, he unveiled the legislative agenda of the Central Bank of Kosovo, underscoring key laws such as the Law on Banks, the Law on Payment Systems, and the Law on Non-Banking Institutions. Governor Ismaili actively sought recommendations from the American Chamber and other business consortia, recognizing the importance of these legislative pieces.

Governor Ismaili further emphasized his commitment to advancing the digitalization of payment infrastructure to expedite transaction processes. An intriguing proposal emerged during the discussion—the concept of launching an international system for regional payments in collaboration with the World Bank.

The fireside chat encompassed discussions on various economic sectors, exploring opportunities and obstacles. Notably, Kosovo anticipates a 4% economic growth in 2023, predominantly driven by private sector investments.

Global Entrepreneurship Week Sparks Creativity: Students Excel at Ready, Set, Design! Challenge

Prishtina, November 14, 2023 - AmCham Kosovo kickstarted the 2023 Global Entrepreneurship Week with a unique event "Ready, Set, Design!", an initiative that provided the opportunity for high school students from the Finnish School of Kosovo and the Ahmet Gashi High School in Prishtina to showcase their creative talents.

The students were organized into groups of three and assigned the task of generating innovative ideas to address the challenge of “purifying water from a stream” using only common everyday items. The primary objective of this activity was to nurture the creativity of young minds and establish enduring connections with the bright and innovative minds of the future.

Following the presentation of their prototypes, the students participated in a voting process to determine their favorite project from each group. The Finnish School students secured the first position, and each team member was awarded a book on entrepreneurship.

The American Chamber of Commerce expresses enthusiasm in organizing an event that not only allowed young students to explore and showcase their creativity but also emphasized the importance of fostering an entrepreneurial spirit among the next generation.

Path towards establishment of the investment funds addressed during 2023 Global Entrepreneurship Week

Prishtina, November 15, 2023 - In celebration of Global Entrepreneurship Week 2023, the American Chamber of Commerce in Kosovo, in collaboration with the USAID Kosovo for Investment Promotion and Access to Finances Activity, united forces to discuss establishment of the capital market and investment funds in Kosovo. This event brought together distinguished speakers who engaged in two separate discussions, addressing key issues, including the determination of the model Kosovo should follow in creating its investment fund.

In his opening remarks, Artan Sadiku, Investment Promotion Lead at the USAID Investment Promotion and Access to Finances Activity, emphasized their focus on promoting Kosovo’s first investment fund to foster economic growth and entrepreneurial vitality. He noted that the discussion forum would serve as a platform for local and international stakeholders to explore best practices and lessons from successful examples worldwide, transcending the limitations of traditional banking and offering diverse financing options for businesses in Kosovo.
Arian Zeka, Executive Director of the American Chamber of Commerce in Kosovo, underscored the important role of investment funds in catalyzing economic development, fostering job creation and business growth. He emphasized that the collaboration with USAID adds a crucial dimension, leveraging expertise and resources to empower local businesses and enhance financial access for sustainable economic growth.

Further insights were shared by Artan Loxha, Deputy Chief of Party of the USAID Investment Promotion and Access to Finances Activity, who shed light on the USAID project’s five-year objectives, focusing on attracting investments and making financing more accessible. The discussion raised essential questions regarding the model for Kosovo’s investment fund, awareness among businesses, and the imminent launch of a grant fund.

First panel featured insights from international experts including, David King, Christophe Nègre, and Pierre Matek. David King, a development economist who developed a concept in Bosnia and Herzegovina regarding investment funds, presented insights from Bosnia and Herzegovina, stressing the significance of non-bank finance for enterprise growth. He shared information on the steps they took in advancing the financial sector and adapting the EU regulations into the financial structure. He noted that finance is essential to growth, and an essential component of private sector competitiveness, and in order to achieve GDP growth, it is important to have individual growth first.

Christophe Nègre, General Partner of Western Balkans Private Equity Fund in Belgrade, further provided recommendations for Kosovo to implement laws based on EU directives, ensuring international confidence. He highlighted the importance of a strong track record, experienced teams, and regional outreach for the success of the investment fund.

Moreover, Pierre Matek, COO of Feelsgood Social Impact Investment Fund in Croatia, shared valuable experiences, emphasizing the importance of a joint-team approach, social criteria, and regional cooperation.

The second panel discussion featured Bersant Disha, Executive Director of Recura Financial, Visar Kelmendi, Owner and CEO at Rugove Water, and Vjosa Kika, Legal and Regulatory Manager at USAID’s Investment Promotion and Access to Finance Activity. Disha highlighted the need for a favorable environment for the creation of various investment funds, emphasizing Kosovo’s potential as a market, whereas Mr. Kelmendi emphasized the importance of investment funds for private company development, using his company “Rugove” as an example. Vjosa Kika broadly and precisely underscored the legislative challenges for investment funds in Kosovo. While there are promising advancements towards formulating legislations that govern these funds, it is crucial that the laws are established in complete accordance with the acquis communautaire of the EU, underlined Kika.

Both panel discussions concluded with interactive question-and-answer sessions, fostering a collaborative dialogue among participants from diverse backgrounds.

Minister Liburn Aliu receives a delegation from AmCham Kosovo

Prishtina, November 15, 2023 - A delegation of the American Chamber of Commerce in Kosovo, headed by Executive Director Arian Zeka, was received by the Minister of Environment, Spatial Planning and Infrastructure Liburn Aliu. The topic of discussion was the implementation of the Administrative Instruction for the Deposit Refund System (DRS), in which case such an initiative in the service of environmental protection was positively evaluated.
Minister Aliu spoke about the importance of this legal initiative, stating that something like this is also in line with similar initiatives in the European Union, and that the main goal is to reduce the uncontrolled disposal of packaging, but also to promote the circular economy.

Representatives of the American Chamber, which included Hakif Gashi from Meridian Corporation, Shaqir Palushi from Frutex/Golden Eagle and Frosina Islami from Coca Cola HBC, expressed their concerns regarding the short time provided for the implementation of this bylaw, requesting to examine the possibilities of extending the term of entry into force of the provision in question.

**Strategic Impact of Digital Marketing on Business Growth**

*Prishtina, November 16, 2023* - As part of the 2023 Global Entrepreneurship Week activities, the American Chamber of Commerce in Kosovo hosted a panel discussion on the Strategic Impact of Digital Marketing on Business Growth, which featured distinguished experts in the field of marketing in Kosovo.

Arianit Fazliu, CEO of Kutia, and Chairman of the Digital Economy committee, moderated the discussion, emphasizing the growing significance of digital marketing in shaping the development of businesses. The panelists, including Benjamin Kolenovic (CEO of Growzillas), Gëzim Avdiu (CEO of Pixels), and Genc Meraku (Founder of Zero Pozitive), provided valuable insights into the evolving landscape of digital marketing in Kosovo.

Genc Meraku provided a historical context the development of marketing in Kosovo, noting significant changes in the relationship between brands and consumers. He highlighted the enduring essence of marketing as a strategic science with a service-oriented approach. He also emphasized the important role of content in marketing, emphasizing the importance of mobile-friendly websites and the critical role Live Chat plays in customer engagement.

Benjamin Kolenovic shared Growzillas’ comprehensive approach to digital marketing, emphasizing the importance of data-driven strategies, market research, competitor analysis, and client vision alignment. The success story of a client achieving over 5 million euros in sales through Live Chat and Artificial Intelligence was also presented.

Gëzim Avdiu, CEO of Pixels, discussed the evolution of content creation, emphasizing the shift from text-based social media to video-centric approaches. The panel collectively emphasized the growing role of AI in digital marketing, spanning content creation, design, workflow management, and task optimization. They underscored the necessity of a detailed approach incorporating these elements for navigating the dynamic digital marketing landscape.

The panel discussions delved into adaptive strategies used by marketing agencies in Kosovo, addressing challenges associated with limited access to global resources. The speakers emphasized the interconnection between digital marketing strategies, brand identity, and the transformative power of AI in shaping business growth trajectories. The interactive nature of the panel engaged the audience in a broader discussion, covering various aspects of digital marketing. The discussions offered a comprehensive overview of digital marketing’s strategic impact on business growth, making it a key highlight of GEW 2023.
AmCham concluded 2023 Global Entrepreneurship Week with Inspiring Event on Women Entrepreneurs

Prishtina, November 17, 2023 - The American Chamber of Commerce in Kosovo concluded the 2023 Global Entrepreneurship Week with the ‘Breaking Boundaries: Women Redefining Entrepreneurship’ event, which brought together a diverse and accomplished group of successful women in business and business activists to share their experiences, insights, and strategies for overcoming challenges in the entrepreneurial landscape.

The event, which was moderated by Shqipe Neziri Vela, from the Women in Energy and Mining Committee, aimed to highlight the significant contributions of women entrepreneurs who have shattered stereotypes and redefined the entrepreneurial landscape, but also served as a platform for these successful women to share their stories, challenges, and successes, inspiring the next generation of women leaders.

Panel comprised featured successful women entrepreneurs and business activists such as Melita Ymeraga from Melita & Partners, Flandra Marmullaku from Talent Management Services, and Arta Istrefi from Women Entrepreneurs Network. Their presentations focused on the importance of resilience, innovation, and collaboration in the face of adversity. Participants learnt about how these successful women overcame obstacles, broke down barriers, and achieved remarkable success in their entrepreneurial journeys.

Participants also had the chance to connect with like-minded individuals, fostering a sense of community and support within the local business ecosystem. The event underscored the American Chamber of Commerce in Kosovo's commitment to promoting diversity, equality, and inclusion in the business world.

The event delved into a comprehensive discussion on the critical importance of support in overcoming the continuous obstacles faced by women in entering the market. Emphasizing that this support begins at home, participants highlighted the prevailing gender diversity challenges, and the persisting gender gap and the need for increased gender awareness. Notably, the meeting shed light on the rising prominence of women entrepreneurs and various successful women communities breaking societal norms and boundaries. The conversation touched on the contrasting living standards and mindsets between urban and rural areas, noting the impact of patriarchal traits on women's opportunities. Attendees emphasized the necessity for women mentoring and networking, citing instances where men tend to be louder in achieving similar results.

The discussion addressed educational disparities, challenges faced during childcare and pregnancy that sometimes lead to perceptions of incompetence and unreliability. While acknowledging a slow fade in the gender gap, participants highlighted the role of initiatives like "Vital Voices," an NGO/community advocating for equal rights and opportunities. The meeting underscored the inheritance disadvantages, socio-economic factors, and limited access to financial resources as additional hurdles that women continue to navigate in their entrepreneurial journeys.

By showcasing the achievements of women in business, AmCham hopes to encourage more women to pursue their entrepreneurial aspirations and contribute to the continued growth of Kosovo's business community.
An outstanding panel of experts discusses impact of geopolitical developments in Kosovo

Prishtina, December 5, 2023 - The American Chamber of Commerce in Kosovo (AmCham) hosted a thought-provoking panel discussion yesterday centered on the theme, “Kosovo as a Piece in the Geopolitical Puzzle.” The event featured experienced speakers and experts who discussed the complexities and challenges facing Kosovo in the global geopolitical landscape.

The Executive Director of AmCham, Arian Zeka, initiated the dialogue by highlighting the interconnectedness of Kosovo with the global geopolitical scene. Zeka underlined the indirect impact of international events, such as soaring inflation and ongoing crises in Ukraine and Middle East, on Kosovo's economy and other aspects. He emphasized the important role of civil society, including AmCham, in comprehending and addressing potential threats and problems, and that businesses and citizens should not remain bystanders to the developments in the global landscape. Zeka drew attention to the low profile of the Kosovo's international brand and necessity for a systemic promotion of its potentials before foreign investors.

Lulzim Peci, Executive Director of KIPRED and former ambassador, expounded on the theory of interdependence in geopolitics. Peci underscored how Kosovo’s geographical situation has shaped its identity and character. He emphasized the significance of consolidating the state and noted that Kosovo, despite distractions caused by crises worldwide, is still in the focus of the United States. He called for normalization of relations with Serbia, as they negatively impact Kosovo’s image, and advocated for a final agreement and swift integration into NATO to enhance investor confidence.

On the other hand, Xhavit Gashi, professor, former diplomat, and military officer, among others discussed the role of technology and artificial intelligence in geopolitics. Gashi stressed the dual nature of technological advancements, offering both positive opportunities and potential threats. He urged investments not only in infrastructure but also in human capital to counteract risks like disinformation, hybrid warfare, and cyber attacks. Gashi emphasized cultivating relations with allies like the USA and the EU, viewing them as essential for Kosovo’s progress.

Finally, the Executive Director of KCSF Taulant Hoxha, offered insights into Kosovo’s EU aspirations amid the bloc’s internal challenges. He expressed skepticism about the feasibility of the Western Balkans joining the EU by 2030, citing internal consensus reaching challenges within the EU itself. Hoxha highlighted the need for the international community’s understanding and support for Kosovo’s development. He also pointed out the strategic importance of not solely relying on the mistakes of opponents but actively contributing to Kosovo’s progress.

The panel discussion provided a platform for insightful discussions, shedding light on the multifaceted challenges and opportunities shaping Kosovo’s geopolitical stance.

The Director for the Western Balkans at the US State Department met the American Chamber

Prishtina, December 14, 2023 - A delegation from the American Chamber of Commerce in Kosovo (AmCham) met with Colleen Hyland, Director of the Office of South and Central Europe at the U.S. Department of State, to discuss key aspects of the country's economic landscape.

During the meeting, AmCham representatives expressed their concerns about engagement with the public sector concerning economic policies and investment attraction prospects. Notably, they reiterated the urgency of lifting the ban on the import of final goods from Serbia, citing its
adverse impact on U.S. and other international brands operating in Kosovo. They also voiced concerns about the adverse effects that the relationship between Kosovo and Serbia is having on their business operations.

Director Hyland acknowledged AmCham's position, highlighting the detrimental effects of the import ban on both citizens and businesses. In addressing the matter of investment attraction prospects, she recommended that Kosovo take proactive measures to enhance its international brand. Director Hyland stressed the important role of normalizing relations between Kosovo and Serbia, emphasizing that this would significantly contribute to creating a favorable environment for economic growth.

Moreover, she underlined the importance of Kosovo's strategic focus on areas that facilitate the country's advancement. In this context, Director Hyland encouraged Kosovo to prioritize initiatives that foster collaboration and strengthen its international standing.

The American Chamber of Commerce in Kosovo remains committed to fostering a constructive dialogue with key stakeholders to address challenges and promote sustainable economic development in the region.

WEM Marks Second Anniversary as the Women in Energy and Mining Committee

Prishtina, December 15, 2023 - Women in Energy and Mining Committee (WEM), dedicated to advancing gender diversity and inclusion in the energy and mining sectors, joyfully celebrated its second anniversary. The commemoration included a thoughtful reflection on the notable milestones achieved during the organization’s two-year journey, honoring the collaborative efforts of esteemed co-founders, members, and partners.

WEM expressed heartfelt gratitude to its invaluable partners, including UNDP Kosovo, USAID Kosovo, Millennium Challenge Corporation (MCC), and other key stakeholders. Their unwavering commitment and impactful support have played a pivotal role in championing gender diversity and inclusion within the Women in Energy and Mining Committee.

The organization acknowledged the dedicated efforts of its members, recognizing their pivotal role in advancing the standing of women and girls in the energy and mining sectors in Kosovo. The steadfast commitment of WEM's members has significantly contributed to the overall empowerment and success of women, fostering positive change and progress.

WEM also extended a special thank you to the American Chamber of Commerce in Kosovo for providing a supportive home for the Women in Energy and Mining Committee. This collaboration has been crucial in fostering a conducive environment for WEM's initiatives.

As WEM celebrates two years of collaboration, advocacy, and meaningful impact, the organization looks forward to continuing its mission to create positive change and promote gender diversity and inclusion in Kosovo’s energy and mining sectors.

Governor Ismaili discusses the financial sector and plans for its advancement with AmCham members

Prishtina, December 18, 2023 - Performance of the financial sector in Kosovo, the plans of the Central Bank of the Republic of Kosovo for 2024 and beyond, the advancement of legislation in
the financial area were topics of discussion between members of the American Chamber of Commerce and Governor Ahmet Ismaili, in a Breakfast for Executives.

The Executive Director of the American Chamber of Commerce, Arian Zeka, thanked Governor Ismaili for his willingness and sincerity to discuss with representatives of the private sector, offering also the readiness of the AmCham for constructive dialogue with the Central Bank of the Republic of Kosovo.

Governor Ismaili appreciated the opportunity to discuss with representatives of the private sector as important, in order to understand as correctly as possible concerns that they may have, being significant contributors to the country’s economy and the financial sector. He also spoke about a good culture of accountability and loan repayment in Kosovo, which is also reflected in the low rate of non-performing loans. The governor emphasized the achievements within the financial sector, announcing and specifying the indicators of liquidity, capitalization, the ratio between loans and deposits as well as other relevant indicators, in accordance with the regulatory framework.

He said that the activities of the Central Bank for 2024 and the following years are based on the new five-year strategy of the institution he leads, whose priorities include digitization, instant payments, increased competition in the sector, access in finance and a comprehensive policy. Membership in the Single Payments Area of the European Union (SEPA), Kosovo’s listing on global electronic payment platforms, as well as the possibility of being equipped with the Green Card, were issues that were also discussed. The governor also invited the business community to identify possible and collaborative solutions to address current challenges and issues in the interest of the country.

The governor spoke highly of the important role of the U.S. Government in strengthening the Central Bank of Kosovo and the smooth running of the activities within the financial industry in the country. In this regard, he also mentioned the initiative for obtaining the credit assessment of Kosovo, which is being done with the support of the United States Agency for International Development (USAID). USAID is also helping in the development of capital markets, according to the Governor.

Governor Ismaili also spoke about the plans to promote the reduction of the use of cash in daily transactions, starting from those with the lowest values, for which he said that incentives should be found among consumers, which in addition to other benefits, also helps in fighting of informal economy.

AmCham hosts a forum on the importance of the electronic signature for the private sector

Prishtina, December 22, 2023 - The American Chamber of Commerce hosted a panel discussion on the path forward functionalization of the digital signature in Kosovo, featuring Deputy Minister of Economy, Getoar Mjeku; Gazmend Selmani from PBC; Shpend Nura from KEP Trust, and Mergim Cahani from Gjirafa.

In his opening remarks, Arian Zeka, Executive Director of the American Chamber, underlined the importance of the law and the effective implementation of electronic signatures. Zeka emphasized the impact of the absence of secondary legislation on business activities in Kosovo for few years. He announced that finally there seems to be some positive developments that will benefit the private sector in Kosovo.
Gazmend Selmani from PBC, who also moderated the event, shared PBC's experience in the digital signature development process. Selmani elaborated on PBC's investment in EU countries to develop electronic signatures and the subsequent certification process both in the EU and Kosovo.

Deputy Minister of Economy, Getoar Mjeku, highlighted the shared objective of creating facilities for citizens and businesses through discussions of this nature. Mjeku acknowledged the potential for technological development in Kosovo's predominantly young population and discussed initiatives like the Digital Agenda, approved earlier this year. The law on electronic identification and trusted services in electronic transactions, based on EU practices and laws, was approved at the end of 2021. Mjeku expressed gratitude to local companies for contributing to the development of systems and technological infrastructure, including the e-Kosova system.

Shpend Nura from KEP Trust outlined the motivation behind discussing this topic, citing obstacles encountered by KEP and the Gjirafa company in implementing agreements for improved service provision. Nura stressed that the use of digital signatures in the financing sector would expedite processes, reduce operational costs, and enhance citizen access to finance.

Mergim Cahani from Gjirafa emphasized the apparent significance of digital signatures in increasing income, streamlining processes, saving time, boosting productivity, and facilitating international collaborations.

The discussion included valuable insights from various participants who expressed requests for additional clarifications from the Central Bank of Kosovo (CBK) and public institutions regarding electronic signature procedures. Participants also called for education on electronic signature usage across all stakeholders and urged the government to employ digital signatures in its decisions and acts as a means of communication with citizens.

This discussion highlighted the collaborative efforts between public and private sectors to harness the benefits of digital signatures, ultimately fostering a more efficient and technologically advanced business environment in Kosovo.
STATEMENTS AND POSITIONS

One year on: AmChams in Europe steadfast in support for the people of Ukraine

Prishtina, February 24, 2023 - One year ago, Russia invaded Ukraine, violating international law, endangering peace and security across the region, and causing unspeakable suffering. As the war rages on, AmChams in Europe – the umbrella organization for 46 AmChams in 44 countries across Europe and Euroasia – continues to stand in solidarity with the people of Ukraine, as we have since 24 February 2022. Our thoughts remain with all those impacted, including our fellow AmCham colleagues, their members, partners, and families.

Our network brings together individuals and organizations with deep ties across Europe and Euroasia, and around the world. In the last year, our Chambers and member companies have used these connections to directly support relief efforts through a range of initiatives, including fundraising, collecting and distributing goods, and more. Many have also contributed to programs welcoming those displaced by the war.

In the midst of the ongoing crisis, we applaud governments on both sides of the Atlantic for their unity and commitment to the people of Ukraine. The public and private sectors should be prepared to play an important role in supporting the country's future economic prosperity and planning for its reconstruction. Ensuring respect for the rule of law will be critical to enable meaningful engagement from all stakeholders. In the face of the senseless loss of human lives, we must also continue to remain engaged and speak out for democratic values and the defense of human dignity.

AmCham hails the Kosovo and Serbia normalization agreement

Prishtina, March 24, 2023 - The American Chamber of Commerce in Kosovo hails the recent EU-facilitated accord between Kosovo and Serbia on the normalization of relations. AmCham firmly believes that the agreement will unleash economic development opportunities for both countries, by improving the exchange of goods and services.

With both countries confirming their obligation to implement all past agreements, AmCham reiterates its call on Kosovo’s Government to join the common regional market initiative of Albania, North Macedonia and Serbia, as agreed in the Washington accord of September 4, 2020.

AmCham also calls on both countries to respect their previously undertaken commitments for investments in the road and railway infrastructure. Development of the transportation infrastructure, together with the mutual recognition of university diplomas and professional certificates will enable freedom of movement of goods and people, as well as freedom of provision of services, thus improving the mobility of businesses and professionals within the Open Balkans area.

Finally, recognizing the importance that the agreement will have for Kosovo, Serbia and the wider region of the Western Balkans, the American Chamber of Commerce in Kosovo will support further economic normalization efforts, advocating with the Governments in lifting of existing barriers, and providing networking opportunities for businesses across the region.
AmCham’s position on the Draft Law of Medicinal Products Pricing in Kosovo

**Prishtina, May 4, 2023** - Drug price regulation in Kosovo is a step forward to quality healthcare services based on equity. As a leading advocate for the promotion of private sector and economic growth in Kosovo, the American Chamber of Commerce in Kosovo recognizes the critical importance of a well-functioning healthcare system in the country.

The American Chamber of Commerce in Kosovo also recognizes the efforts of the Government in setting the International Reference Pricing (IRP) principles and supports this regulation as one of the ways to ensure sustainability and continuous access to medicine for Kosovar patients. The IRP should be implemented with diligence and it should not remain the only mechanism for improving drug access to patients. Other mechanisms like direct negotiations with the innovative producers and managed entry agreements (MEA) as part of the reimbursement process should also be considered.

Access to affordable and high-quality healthcare services is essential for Kosovo’s economic development, as it enhances the productivity, workforce capabilities, and overall well-being of the population, therefore, regulating drug prices is a critical component of ensuring affordable and equitable access to healthcare in Kosovo. The imposition of price controls helps address the issue of high drug costs, promoting fair and affordable pricing for essential medicines, to ensure that all individuals have access to life-saving drugs, regardless of their income level.

In this regard, AmCham welcomes and offers all our support in the speedy adoption and implementation of the Law on the Drug Price in the Assembly of Kosovo. AmCham recognizes that drug price regulation plays a crucial role in promoting access to medicines, stimulating innovation and promotion of competition in the pharmaceutical market, and boosting the overall efficiency of the healthcare system. The regulation assures that the prices of drugs are reasonable, fair, and transparent while also protecting the interests of pharmaceutical companies, the industry crucial to the economy of Kosovo.

In conclusion, the American Chamber of Commerce in Kosovo advocates for drug price regulation as an impactful intervention to promote access to essential medicines, improve healthcare outcomes and progress the overall economic development of Kosovo.

Delayed normalization of relations with Serbia hinders Kosovo’s economic growth prospects

**Prishtina, May 16, 2023** - The American Chamber of Commerce in Kosovo believes that normalizing of relations between Kosovo and Serbia would have significant benefits for the business community in Kosovo, including increased trade and investment opportunities, which would help to create jobs and boost economic growth. AmCham calls on both countries to engage in constructive dialogue and to implement commitments of all previous agreements that would benefit both Kosovo and Serbia.

Despite Kosovo’s efforts to attract foreign direct investment, the country has struggled to attract significant levels of investment. Kosovo has made significant strides in recent years to improve its investment climate by reducing bureaucracy and implementing reforms to make it easier to do business.

The ongoing political tensions between Kosovo and Serbia have had a significant impact on Kosovo’s ability to attract foreign direct investment. The unresolved issues between the two countries have created an unstable environment that discourages foreign businesses from
investing in Kosovo, as investors are hesitant to put their money into a country with a high level of political uncertainty, as it increases the risks associated with their investments. Additionally, the lack of a formal agreement between Kosovo and Serbia has created obstacles for businesses in terms of logistics, transportation, and trade, which further hampers FDI in the region.

In addition, the unresolved issue with Serbia has led to lost opportunities for Kosovo businesses, particularly in terms of trade and investment. The current situation has limited the opportunities for Kosovo businesses to partner with foreign investors and expand their operations. The loss of investment opportunities has hindered the growth of Kosovo businesses, which has had a knock-on effect on the country's overall economic development.

The lack of a formal agreement between the two countries has resulted in trade barriers making it difficult for Kosovo businesses to export their goods and services to Serbia and hindering their ability to compete with Serbian businesses in the region. This has led to lost business opportunities for Kosovo firms, which has hampered the country's economic growth and development.

AmCham strongly believes that normalizing relations would create a more predictable political environment that would increase investor confidence and encourage more FDI, which is critical for the country's economic growth and development. This, in turn, would create job opportunities, improve living standards, and reduce poverty, which would benefit the people of Kosovo.

Finally, the American Chamber of Commerce in Kosovo reiterates that normalizing relations would increase trade and economic integration between the two countries, which would create new opportunities for businesses in Kosovo to access larger markets and benefit from economies of scale. This would, in turn, help to diversify Kosovo's economy and reduce its dependence on the service sector and diaspora remittances. Finally, normalizing relations would also have important political and social benefits by reducing tensions and promoting regional stability, which would improve the quality of life for all people in the region.

**The Government of Kosovo must demonstrate its commitment to international partners by taking measures to reduce tensions in the north**

**Prishtina, June 8, 2023** - Resolving tensions and fostering a peaceful and stable environment are essential for creating a favorable business environment that can attract investments and support sustainable economic growth in Kosovo.

Investors seek safe and stable environments for their businesses, however, ongoing tensions can undermine confidence in Kosovo's economic prospects. Tensions and clashes create an atmosphere of uncertainty and unpredictability, which deters potential investors. Therefore, the American Chamber of Commerce in Kosovo expresses its concerns about recent developments and the lack of will of the Government of Kosovo to coordinate its efforts with international partners, including the USA and the EU.

The American Chamber of Commerce wishes to reiterate that the United States has been a staunch supporter of Kosovo's independence and has played a key role in establishing it as a sovereign state. Through diplomatic efforts, the U.S. has continuously advocated for the recognition of Kosovo by the international community, promoting its integration into global institutions and promoting its economic and political development.

Likewise, the U.S. has been a vital partner in advancing Kosovo's aspirations for European integration, advocating for visa liberalization and supporting the country's progress towards
membership in the EU. The USA is the number one market in the world for Kosovo’s products, and at the same time, many American companies actively contribute to the country’s economic development in sectors such as construction and real estate, energy, health and information technology. The United States Government continues to provide direct financial support to Kosovo through its Agency for International Development (USAID) and the Millennium Challenge Corporation (MCC).

Similarly, the European Union also plays a crucial role in supporting Kosovo’s political and economic development, providing financial assistance, technical expertise and guidance for reforms in various sectors. Access to EU funds and programs facilitates infrastructure development, job creation and improvement of public services.

Therefore, taking into account the impact that the current situation has on socio-economic developments in general, and on the private sector and efforts to attract investments in particular, the American Chamber of Commerce in Kosovo asks the Government of Kosovo to immediately consider the calls from USA and EU for the de-escalation of the situation in the north of the country.

**AmCham urges the Government to address immediately economic growth challenges**

*Pristina, July 28, 2023* - The American Chamber of Commerce in Kosovo understands the vast potential of Kosovo as a prime investment destination. Yet, one cannot ignore the troubling conclusions drawn in the recently published U.S. Department of State Investment Climate Statements for Kosovo. These findings, highlighting substantial political interference in the economy and a lack of functional, systemic public-private dialogue, cast a significant shadow over the country’s ability to attract the foreign direct investment (FDI) crucial for economic development.

It’s concerning to see that such issues are not only impacting the international image but are also fostering dissatisfaction among Kosovo’s citizens. The recent Kosovo Public Pulse survey by the UNDP has revealed that only 17.7% of the citizens are satisfied with the economic direction of Kosovo. This sobering statistic signals an urgent need for systemic change and improvement in economic governance and underscores the magnitude of the task ahead.

The issue of increasing political interference in the economy and judiciary directly undermines investor confidence, hampers market dynamics, and poses substantial risk for potential investors. This interference casts doubt on Kosovo’s reputation as a stable and predictable environment for investment. Without addressing this, the country risks further eroding the trust of investors and its own citizens.

Similarly, the lack of a functional and systemic public-private dialogue, despite regulations mandating public consultation, is a matter of grave concern. The passage of new rules often without substantial stakeholder discussion creates an unpredictable regulatory environment that can deter investors.

Beyond these issues, the country should also address other significant challenges, such as limited regional and global economic integration, unreliable energy supply, and difficulties in establishing property rights. The large informal sector and rampant corruption continue to be deterrents for investors, and the heavy reliance on international financial support and remittances raises questions about the long-term sustainability of Kosovo’s economy.

The government must act promptly and decisively to mitigate these concerns. Reducing political interference, establishing an effective public-private dialogue, and implementing strategies to
combat corruption and enhance Kosovo’s infrastructure should be at the forefront of the Government’s agenda. By fostering a climate of transparency, predictability, and open dialogue, the country will necessarily improve its image among foreign investors.

**AmCham expresses its concern regarding the impact that the current measures limiting imports have on internationally owned companies**

*Prishtina, September 5, 2023 -* The American Chamber of Commerce in Kosovo urgently calls for the reconsideration of measures that hinder international commercial interests, particularly those impacting the flow of goods from renowned global brands. According to official data meticulously reviewed by AmCham, imports from companies with significant U.S. ownership have plummeted by over 39% compared to 2022, highlighting the ban’s unintended, yet substantial, impact on international enterprises.

The ban, which targets Serbia and products imported from this country, actually affects international companies to a large extent. Many of these businesses are owned by companies from partner countries, including the United States of America, which have been key pillars in supporting Kosovo’s growth trajectory. The data reveal a stark reality; imports linked to US companies are dwindling at an alarming rate. Furthermore, any trade barrier, such as this ban, has inevitably increased consumer prices, further burdening the budgets of Kosovo's families.

AmCham would like to recall that it has repeatedly maintained similar positions in the past whenever trade barriers were imposed from Kosovo to imports from neighboring countries. Also, we have expressed our concerns to the countries of the Western Balkans whenever they set barriers for Kosovo's exports.

Good neighborly relations are the main prerequisite for the Euro-Atlantic integration of Kosovo. The current measures, unfortunately, are contrary to the calls of Kosovo’s international allies, who call for harmonious regional relations.

In circumstances where Kosovo has lifted the ban on the import of raw materials and semi-final products from Serbia, it is senseless and ironic to keep in force the measure which prohibits the import of goods that constitute international commercial interests.

AmCham emphasizes that economic normalization between Kosovo and Serbia transcends bilateral interests. It is an essential strategy for cementing regional stability and advancing European integration ambitions. Consistently at the forefront of advocating for open and balanced trade policies, AmCham urges swift, decisive actions that will champion economic growth, prosperity, and regional harmony.

**The position of the American Chamber regarding the Sovereign Fund Bill**

*Prishtina, November 22, 2023 -* The American Chamber of Commerce in Kosovo recognizes the efforts to accelerate the economic development of Kosovo, as well as overcoming the challenges faced by the Republic of Kosovo. While the initiative of the Government of Kosovo to establish a Sovereign Fund can be evaluated as positive, especially in the context of building an investment portfolio and diversifying financial resources, AmCham believes that there are alternative strategies that may be more appropriate. In particular, the privatization of publicly-owned enterprises and socially-owned enterprises can bring rapid and sustainable growth to the economy.
Kosovo, as a country with economic challenges, has limited financial resources for strategic investments. The Sovereign Fund would require a large allocation of these resources, neglecting other priority areas. Such a step could lead to an increase in the fiscal burden and inhibition of economic growth. Therefore, AmCham strongly believes that the state’s limited budget should be invested in critical areas, which include education, health, infrastructure, agriculture, tourism, local production, entrepreneurship and increasing professional skills. Direct investments in these sectors can help the government address the current needs of the economy more quickly and effectively, bringing long-term, sustainable growth and quality employment. In particular, when focusing on productive sectors, the country can reduce import dependence and promote economic self-sufficiency.

While sovereign wealth funds can offer good returns on investment, they also carry a level of risk. Moreover, incorporating the assets of poorly performing public enterprises into the Sovereign Fund does not seem like a wise step to guarantee sustainability and adequate yield.

Efficient management of a sovereign wealth fund requires a team of financial experts with deep experience and knowledge. Kosovo may face challenges to build this type of expertise, knowing that a number of state organizations have not resolved the issue of leadership and management. Without proper management and supervision, the Sovereign Wealth Fund may face difficulties in achieving its financial objectives. Beyond the technical aspects, fund management requires a high level of transparency and accountability. With the allocation of sovereign funds from the government budget, there is a risk of losing this transparency, due to possible political influence.

Although the establishment of a Sovereign Wealth Fund may seem like a way to support the economy, discrimination against private enterprises is evident. All enterprises, regardless of their structure, have an important role in the economy of Kosovo and should be treated equally. This principle, among others, is embedded in the country’s highest legal act, as the basis of economic regulation. Similarly, AmCham believes that the criteria for the selection of champion enterprises are not sufficiently clarified and therefore leave room for subjective decisions. In order to avoid subjectivity, a detailed specification of these criteria is needed in the primary legal act.

Analyzing the provisions of the draft law specifically, the American Chamber of Commerce has noticed that a more accurate language in some provisions is needed, to avoid ambiguous interpretations. At the same time, AmCham concludes that certain provisions are in conflict with the provisions of other legal acts, which may again lead to legal ambiguity.

In conclusion, the American Chamber of Commerce in Kosovo considers that all options should be carefully considered before making major financial decisions such as the establishment of a Sovereign Fund, emphasizing the importance of strategies that bring the most benefits to the economy and citizens of Kosovo.