



PRESS RELEASE

Business initiatives in the Western Balkans are bringing cohesion to the region

Geneva, 28 March 2008 – *Business is taking the lead in terms of cooperation in the Western Balkans by setting up a regional centre where national representations can constructively exchange experiences and promote cooperation projects that will attract foreign investments and partnerships.*

Recent events in the Western Balkans have shown that the political situation between countries in the region remains delicate and can prove to be particularly sensitive on certain issues. However, although cooperation is still somewhat limited at the inter-governmental level, there is growing cooperation between national business associations. The economic ties created as a result can only be beneficial and thus contribute to the kind of cohesion needed for lasting peace and prosperity.

One business initiative particularly worthy of note is the creation of a centre for business associations set up by the main national employers' organizations from Albania, Bosnia-Herzegovina, Croatia, Macedonia, Montenegro and Serbia.

The regional centre which has been named **Adriatic Region Employers' Centre (AREC)** was created under the auspices of the International Organisation of Employers (IOE¹) with the initial financial support of the Swiss Agency for development and cooperation.

The purpose of the Centre – which will also be open to other business associations – is to promote projects, cooperation and exchange of views and knowledge between partners in the region. It should also promote a business-friendly environment favourable to local and foreign investments as well as represent regional business associations vis-à-vis major international partners such as the European Commission, the International Labour Office or the World Bank.

The Statutes of the Adriatic Region Employers' Centre (AREC) were adopted on 27 March 2008 by the Presidents and/or Secretaries General from the following organizations: Council of Employers Organizations of Albania (KOPSH), Association of Employers of Bosnia-Herzegovina (APBIH), Croatian Employers' Association (HUP), Confederation of Employers of Republic of Macedonia (CERM), Montenegrin Employers' Federation (UPCG) and Union of Employers of Serbia (UPS).

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¹ The IOE is a worldwide member-based organization founded in 1920 representing the business community in social and labour policy at the international level. Its membership numbers 146 national employer federations in 138 countries.