

Tenth Economic Conference - Montenegro 2021 officially opened

2 December 2021

The Economic Conference - Montenegro 2021, organized by the Chamber of Economy of Montenegro in partnership with the Central European Initiative, opened today, 2 December 2021 in Budva. This year's tenth, jubilee Conference with the topic "Resetting the economy after the COVID-19 pandemic", will provide answers and initiate discussion among representatives of governments, business and academic communities of Montenegro and the Western Balkans region, as well as with the international institutions influencing the economic development.

In the opening of the event, introductory remarks were given by **prof. Zdravko Krivokapić, PhD**, the Prime Minister of Montenegro, **Nina Drakić, PhD**, Acting President of the Chamber of Economy of Montenegro and **Roberto Antonione**, Secretary General of the Central European Initiative.

In his introductory address, the Prime Minister of Montenegro **prof. Zdravko Krivokapić, PhD** referred to the result that the Government has achieved in the previous period in the area of economy. "Last year, as the esteemed Mrs. Drakić said, there was a decline of 15.3%, while this year economic growth will be between somewhere between 13-14%. (...) We projected that the budget will be 65% of what was accomplished in 2019 and that has come true, and that in June 30% of our population will be vaccinated, and that has happened," he said.

In response to the challenges that are ahead, Krivokapić said that the Government was guided by experiences learned from the previous economic events in the world. "One such experience was defined by Roosevelt, during the great recession, when he said [that] public spending should be increased. That was an economic shock at the time, but it paid off. Second event was Marshall Plan after World War II, which saved Europe. Those experiences helped us implement what we prescribed in the Government's exposition, put it into practice through a project called "Europe Now".

He further pointed out that the COVID-19 pandemic caused and differentiated the problems, and those problems are very clear. "If you rely on only one branch and if our income highly depends on it, as was the case in our economy, then you can see how dangerous this is. This time, tourism and transportation suffered the most, but the construction industry, as you can see, was almost not endangered, especially in Montenegro. This gives us guidance regarding what lies ahead of us in the next period. "

Krivokapić used the opportunity to remind those present that the Government of Montenegro has launched another project "Montenegro Now", which will connect and upgrade the economic activities in accordance with projects and funds allocated through the Investment and Development Fund of Montenegro.

"The most important thing that happened, which at the same time represents one positive effect of the pandemic, is the transition to the application of digital solutions in every sphere and at every

step. The digital transformation is necessary for all of us, what the pandemic has shown how many problems could be addressed very quickly, and that is just a proof that this Government, which set the digital transformation as one of the key development pillars, was absolutely right," Krivokapić pointed out.

In the final part of his address, the Prime Minister expressed interest and commitment to improving and establishing the principles of green economy and popularizing the use of renewable energy sources in Montenegro.

Reflecting back on the history of organizing the annual Economic Conference, **Nina Drakić, PhD** reminded that the Chamber of Economy of Montenegro recognized back in 2009 the need to organize this event in order to gather important actors of our socio-economic life, identify directions and development of the country. "Very quickly, due to the great interest from the region, the Conference received a broader format and in 2014, as an economic event important for the Western Balkans, it was included in the Final Declaration of the Heads of Government gathered within the Berlin Process. "Thanks to quality topics, carefully selected speakers and partners who helped us organize the Conference throughout all this time, this event has become increasingly important thus being a gathering place, above all, of the business communities in Montenegro, the Western Balkans and beyond", she says.

Drakić especially emphasized the necessity for all countries in the region to be dedicated to the European integration process and to be persistent on this path. „Participation in the single market will bring new opportunities, access to numerous financing sources and many other benefits to our business community. This is a valuable motif to be determined in the preaccession process, no matter how long and complex it is, and use it for the adoption of new values and established European standards, Drakić says.

CEI Secretary General **Roberto Antonione** said that today's conference marks the end of the learning process that CEI started earlier this year by organizing three events aimed at promoting open discussion and information exchange within an expanded network of public and private actors at several levels. „If we seek to identify one common trait connecting these events, I would like to point out the broad consensus reached around the consideration that recovery represents an opportunity to enhance resilience and help establish a new growth model built on four pillars: innovation, digital technologies, climate change mitigation, skills, labour and social inclusion.“

Antonione stressed the importance of focusing on a common agenda on productivity and competitiveness, as well as making economies greener and more digital, with the aim of making the CEI region innovative, resilient and sustainable. „To perform this difficult task successfully, thus supporting green and digital transition of our economies, investing in education is of utmost importance.“

Finally, Antonione used the opportunity to encourage attendees and those who follow the event online to establish contacts with the CEI-Executive Secretariat to create conceptual ideas, projects and initiatives on topics addressed during the Conference, from the green and circular economy to digitalisation.

This year's Economic Conference is organized in partnership with the Central European Initiative. A meeting of the Prime Ministers of the CEI member states is taking place in parallel with the second day of the event, 3 December. During the second day, and within the Conference, the CEI Business Forum will also take place, which will be attended by the representatives of the economy from 17 member countries of this initiative. Through the online platform, participants will have the opportunity to schedule and attend 1on1 meetings with companies from other countries thus being able to make first contact and connect with potential partners from abroad.

The Economic Conference - Montenegro 2021 was realized with the support of the companies Jugopetrol and m:tel, which also provided technical support in the organization of online streaming and B2B events. In cooperation with the Montenegrin KotorArt Festival, during the breaks between the panels on the first and second day, the participants who follow the Conference online will have the opportunity to listen to the selected concerts from the previous several editions of the festival.