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Dragi prijatelji,

Senat privrede Srbije je udruženje privrednika i pojedinaca. Okuplja ugledna preduzeća, preduzetnike i pojedince koji učestvuju u oblikovanju privrednog ambijenta Srbije. U našem fokusu je povezivanje privrednika, poslovna komunikacija od interesa za naše članove, udruženja, pa i regije.

Naše temeljne pretpostavke su ujedinjavanje oko strateških projekata i dobrih programa kako bi se podstakla brža realizacija i ostvarili veći poslovni efekti.

Potencijal menadžera u firmama koje su naše članice, kao i pojedinaca koji će biti uključeni u određene projekte, učvršćuje nas u uverenju da smo na dobrom putu.

Naš doprinos prepoznala su i slična udruženja u Evropskoj uniji koja pružaju punu podršku integrisanju Srbije u Uniju i njeno tržište.

To smo mi. Ako u svemu ovom prepoznajete sebe, svoje ideje i planove - pridružite nam se, jer kao članovi Senata privrede Srbije sve to možemo postići u granicama mogućeg. Ohrabrite sebe i dajte nam šansu da se uverite u naš pozitivan pristup.

Mi idemo napred uz puno samopouzdanja - pozvani ste i vi.

Srdačan pozdrav

Predsednik Upravnog odbora Senata
Radovan Mijatović

Dear friends,

The Senate of Economy Serbia is an association of business people and individuals. It gathers reputable companies, entrepreneurs and individuals engaged in shaping Serbia's business environment. We focus on linking business people and facilitating business communication of interest to our members, associations and even regions.

Our main goal is unification around strategic projects and quality programs aimed at boosting implementation and enhancing business effects.

Capabilities possessed by managers of our member companies and by individuals that will be involved in the implementation of specific projects strengthen our belief that we are on the right path.

Our contribution has also been recognized by similar associations within the European Union, which fully support Serbia's integration into the EU and its market.

So, this is who we are. If you recognize any similarity in terms of who you are, your ideas and plans, feel free to join us. Together with its members, the Senate of Economy can make those ideas and plans come true as much as possible. Be bold, give us a chance and see for yourself how positive we are in our approach.

We are moving forward with plenty of confidence and you are invited to join us.

Sincerely yours,

Radovan Mijatović
Senate of Economy Chairman of the Board

VEĆI IZVOZ I INVESTICIJE - MOTOR PRIVREDNOG RAZVOJA SRBIJE

GREATER EXPORTS AND INVESTMENT - ENGINE OF SERBIA'S
ECONOMIC DEVELOPMENT

IVAN GROS, predsednik Senata privrede Srbije

IVAN GROS, President of the Senate of Economy of Serbia



GROS:

„U razvijanju regionalne saradnje, želja nam je da, zajedno sa Senatom privrede Evrope, u čijem smo članstvu, počnemo aktivnosti na formiranju senata privrede u svakoj od zemalja regiona i time doprinesemo čvršćem povezivanju regionalnih privreda.“

Strateški cilj Srbije u narednom periodu morao bi biti nastavak intenzivne trgovinske saradnje sa članicama Evropske unije i CEFTA sporazuma, ukupnjavanje firmi radi boljeg nastupa na trećim tržištima, ali i nastavak fiskalnih i strukturnih reformi – što će zajedno dovesti do većeg interesovanja investitora da ulažu u zemlju.

Vlada Srbije prepoznala je ove ciljeve i u prethodnom periodu napravljeni su pozitivni pomaci u razvoju ekonomije, što potvrđuju i konkretni podaci. Statistika je jasna - u prvom kvartalu 2016. (januar - mart) ostvaren je dobar spoljnotrgovinski rezultat, pa je ukupna razmena iznosila 7,06 milijardi evra ili 6,2 odsto više nego u istom periodu 2015. Izvoz je doneo 3,08 milijardi evra, što je međugodišnje povećanje od 11,2 odsto, dok je uvoz bio 3,97 milijardi, a veći je za 2,6 odsto.

Podaci o spoljnotrgovinskoj razmeni Srbije iz prošle godine i u prvom kvartalu 2016. nedvosmisleno pokazuju dominaciju članica EU kao trgovinskih partnera, sa udelom od 63,8 odsto u ukupnoj trgovini. Drugi po veličini trgovinski partner su zemlje CEFTA sa kojima Srbija ima pokrivenost uvoza izvozom od čak 331 odsto. Zato EU i zemlje CEFTA sporazuma moraju biti i strateški cilj Srbije.

Trgovina s tim zemljama mogla bi se unaprediti ako se otklone određeni problemi. U tom smislu, lajt-motiv mora da bude modernizacija proizvodnje i ukupnjavanje u cilju veće produktivnosti, povećanja izvoza i zaposlenosti.

Privredu regiona pretežno čine mala i srednja preduzeća, koja u svom programskom tehnološkom razvoju zaostaju za sličnim firmama u razvijenim zemljama. Zato bi kompatibilne firme trebalo da se udruže i utvrde zajedničku strategiju za modernizaciju proizvodnje. Mogli bi da sačine takve izvozne programe koji se mogu takmičiti na evropskom i svetskom tržištu.

Srbija je napravila značajan korak na unapređenju saradnje sa Kinom i Ru-

Serbia's strategic goals in the forthcoming period should focus on the continuation of intense trade cooperation with European Union member states and CEFTA countries, consolidation of companies with a view to improving their appearance on third markets, as well as continuation of fiscal and structural reforms – all of which will result in attracting more investors to Serbia.

The Serbian Government has also recognized these goals and has already made positive headway in the past period in terms of developing its economy, which the statistics clearly show. According to the statistics, positive results were achieved in foreign trade, with the total volume of exchange of goods in the first quarter of 2016 (January-March) reaching EUR 7.06 billion, which is 6.2 percent higher than in the same period of 2015. Of that total, exports accounted for EUR 3.08 billion, which is a year-on-year increase of 11.2 percent, while imports accounted for EUR 3.97 billion, which is an increase of 2.6 percent as compared to the same period last year.

Foreign trade figures from 2015 and from the first quarter of 2016 unambiguously indicate that EU member states prevail among Serbia's trade partners, with a 63.8 percent share in its overall foreign trade. Serbia's second biggest trade partner are CEFTA countries with the export-import ratio being as high as 331 percent. This is why Serbia should strategically focus on EU member states and CEFTA countries.

Foreign trade with these countries could further improve if certain problems were eliminated. To this effect, Serbia's leitmotif should be modernization of production, as well as consolidation of companies, with the aim of boosting productivity, exports and employment.

Regional economy is mainly based on small and medium-sized enterprises, which are lagging behind similar companies in developed countries in terms of technology development programs. Therefore, compatible companies should join forces and define joint strategies of modernizing production. They could also develop joint export programs that would

GROS:

"In developing regional cooperation, together with the European Economic Senate, we wish to embark upon activities towards establishing senates of economy in all countries of the region and thus contribute to closer networking of regional economies."

skom Federacijom. Te dve velike zemlje, posebno Kina, pokazale su ne samo interes za strateško partnerstvo u Srbiji, već su ugovoreni značajni trgovinski i investicioni projekti iz infrastrukture, građevinarstava i industrije. Ukoliko Vlada ostvari bolji izvozni rezultat, to će, sa svoje strane, podstaći i brži rast BDP-a zemlje, za koji je Evropska komisija za 2016. već podigla prognoze sa 1,6 na dva odsto. Vlada smatra da bi naredne godine, uz podršku MMF-a, rast mogao dostići i četiri odsto. To je veoma dobar rezultat, a izuzetno je značajno da rast ne bude zasnovan na većoj potrošnji kao u pojedinim zemljama, već na većem izvozu i investicijama.

Za privlačenje investicija iz EU i drugih zemalja, prednost je što Srbija ima sporazume o slobodnoj trgovini sa zemljama CEFTA, Ruskom Federacijom, Turskom, Azerbejdžanom. Ozbiljne kompanije ulažu u Srbiju upravo zarad prednosti bescarinskog ili preferencijalnog izvoza u te zemlje.

Uloga Senata privrede Srbije i dalje će biti da se izvozni programi preduzeća iz Srbije predstave u zemljama EU, posebno u Austriji i Nemačkoj, ali i da ohrabruje ino-kompanije da se uključe u realizaciju investicionih projekata.

Taj cilj nam je postao još bliži otkako je nedavno naš Senat primljen u punopravno članstvo Senata privrede Evrope, gde ćemo u saradnji sa drugim evropskim Senatima privrede, na ravnopravnim osnovama raditi na ostvarenju zacrtanih ideja.

U razvijanju regionalne saradnje, želja nam je da, zajedno sa Senatom privrede Evrope, u čijem smo članstvu, počnemo aktivnosti na formiranju senata privrede u svakoj od zemalja regiona i time doprinesemo čvršćem povezivanju regionalnih privreda.

Tako ćemo, uspostavljanjem bolje i uspešnije saradnje sa tržištem EU, Kine, Rusije i drugih zemalja, svi zajedno ostvariti prosperitet i razvoj.

improve their competitiveness on both European and global markets.

Serbia has made an important step forward in enhancing its cooperation with China and the Russian Federation. These two big countries, China in particular, have voiced interest in forging strategic partnership with Serbia. Furthermore, important trade and investment projects have been agreed in the area of infrastructure, construction and industry.

If the Government manages to achieve better export results, this will accelerate the country's GDP growth. The European Commission has raised its forecast for Serbia's GDP growth in 2016 to 2 percent, instead of its earlier forecast of 1.6 percent. The Government believes that, with the IMF support, the next year's economic growth could even reach 4 percent. This would be a very good result, but in order to achieve it, growth should not be based on higher consumption, like in some countries, but on higher exports and investment.

When it comes to attracting investment from the EU and other countries, Serbia's advantage is in its free trade agreements with CEFTA countries, the Russian Federation, Turkey and Azerbaijan. The benefits of duty-free or preferential export arrangements with these countries have already motivated serious companies to invest in Serbia.

The Senate of Economy of Serbia will continue to play its role in helping showcase Serbian companies' export programs in EU member states, particularly in Austria and Germany, and will keep encouraging foreign companies to engage in investment projects.

In developing regional cooperation, together with the European Economic Senate, we wish to embark upon activities towards establishing senates of economy in all countries of the region and thus contribute to closer networking of regional economies.

By establishing better and more successful cooperation with the EU, Chinese, Russian and other markets, together we will be able to bring about prosperity and growth.

SRBIJA NA EVROPSKOM PUTU – IZAZOVI I ŠANSE

“SERBIA ON THE EU PATH - CHALLENGES AND OPPORTUNITIES AHEAD”

DUŠAN VUJOVIĆ, ministar finansija Srbije
DUSAN VUJOVIC, Minister of Finance, Republic of Serbia

ODLOŽENI POČETAK FISKALNE KONSOLIDACIJE I PROGRAMA REFORMI

Potreba za fiskalnom konsolidacijom postala je očigledna krajem 2011. godine, kad je javni dug probio gornju granicu učešća duga u bruto domaćem proizvodu (BDP) od najviše 45 odsto.

Još gore, projektovano je da ukupni dug (uključujući lokalni nivo vlasti, garancije javnim preduzećima i deprecijaciju) dostigne nivo od 55 odsto BDP do kraja 2012. i približi se maksimalnom nivou, prema Mاستrihtu, od 60 odsto BDP do kraja 2013.

Iako je globalna kriza pogoršala stanje javnog duga, stvarni dugoročni uzroci nalaze se u neodrživo visokom nivou javne potrošnje – penzija i plata u javnom sektoru, i preuzetim dugovima javnih preduzeća. Nasuprot tome nalazi se opadajući kapacitet prihodovne strane budžeta.

Program fiskalne konsolidacije, lansi-

DELAYED START OF FISCAL CONSOLIDATION AND REFORM PROGRAM

The need for fiscal consolidation became apparent in late 2011 as public debt exceeded the fiscal rule (45% of GDP). Worse, the augmented debt level (including local government, guarantees to public enterprises, and depreciation) was projected to reach 55 percent of GDP by the end of 2012 and approach the Maastricht 60 percent threshold by the end of 2013.

Although the global crisis exacerbated the debt situation, the real cause were unsustainable long-run expenditure commitments (on pensions, public sector wages, and liabilities of public sector companies) against eroding revenue capacity. An attempt to launch a fiscal consolidation program in September 2011 failed due to weak ownership in the government poised to continue issuing state guarantees and financing low-priority projects.

VUJOVIĆ:

Ostvareni fiskalni rezultati u prvoj godini implementacije prevazišli su ne samo planirane već i niže revidirane nivoe deficita naznačene u trogodišnjem programu dogovorenom sa MMF. Fiskalni deficit opšte države u 2015. godini bio je 3,7 odsto BDP, što je za 2,9 procentnih poena niže u odnosu na deficit od 6,6 odsto iz 2014. godine.

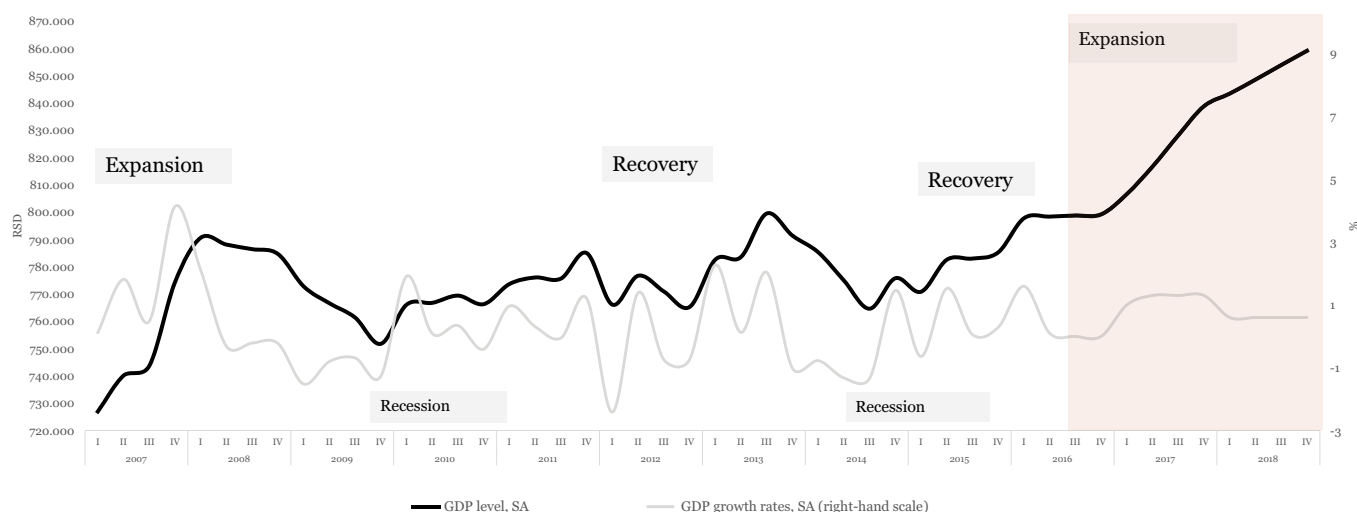
ran u septembru 2011. godine, ubrzo je zaustavljen zbog nespremnosti Vlade da prestane sa izdavanjem državnih garancija i finansiranjem neprioritetnih projekata. Činjenica da je Srbija time zakoračila na putanju neodrživog rasta javnog duga nije privukla pažnju javnosti i medija, usmerenu u celosti na parlamentarne i predsedničke izbore, zakazane za maj 2012.

Međunarodni monetarni fond u nekoliko navrata je bezuspešno pokušavao da vrati fiskalnu konsolidaciju na dnevni red. Makroekonomska i strukturna pitanja gurnuta su, međutim, u stranu sve dok januara 2014. godine nije restartovan proces evrointegracija.

The fact that Serbia was on a non-sustainable debt path did not attract much public attention centered on the parliamentary and presidential elections set for May 2012. IMF's repeated efforts to resume fiscal consolidation efforts earlier did not produce sufficient response. Macroeconomic and structural issues were put on a back-burner until the EU accession process was resumed in January 2014.

The new Government took office in May 2014 and announced its comprehensive program in mid-Sep-



GRAFIKON 1: NIVO BDP SRBIJE I RAST, KVARTALNI PODACI**FIGURE 1: SERBIA GDP LEVEL AND GROWTH, QUARTERLY DATA**

Nova vlada, formirana u maju 2014. godine, najavila je krajem septembra sveobuhvatni program fiskalne konsolidacije i strukturnih reformi. Krajem novembra ovaj program su podržali eksperti MMF-a. Bord direktora MMF zakazan je polovinom februara da bi se ostavilo dovoljno vremena za usvajanje budžeta, implementaciju dogovorenih mera i pripremu inicijalnih programa strukturnih reformi.

FISKALNA KONSOLIDACIJA I REFORME – DOSADAŠNJI REZULTATI

Danas, 20 meseci nakon početka rezanja troškova (s naglaskom na smanjivanju plata u javnom sektoru i dela penzija), kao i 17 meseci nakon pune primene fiskalne konsolidacije i programa ekonomskih reformi, imamo dovoljno opipljive rezultate. Ti rezultati omogućavaju evaluaciju sadržaja i performansi programa, kao i analizu kompleksnih polit-ekonomskih pitanja koja su prouzrokovala inicijalno odlaganje programa i dalje predstavljaju izazove u primeni kritičnih strukturnih reformi u javnim preduzećima i racionalizaciji javnog sektora.

Fiskalna konsolidacija u Srbiji izgrađena je na široko baziranom smanjenju

tember. The program was supported by the top IMF management in early October 2014. IMF staff level agreement was reached in late November. The IMF board was scheduled for the second half of February 2015 to allow sufficient time for the adoption of the budget, implementation of the agreed policy measures and preparation of the initial programs underpinning structural reforms.

FISCAL CONSOLIDATION AND REFORM RESULTS THUS FAR

Today, 20 months after the initial implementation of expenditure cuts (centered on public sector wages and some pensions), and 17 months after the implementation of the full fiscal consolidation and economic reform program we have enough tangible results to evaluate program design and performance, as well as the complex political economy issues that caused the initial delay in the adoption of the program and continue to pose implementation challenges for critical structural reforms in public utility companies and in the rightsizing of the public sector.

Fiscal consolidation in Serbia was built on broad-based expenditure cuts, better revenue performance, and related struc-

Izvor: Republički zavod za statistiku Srbije i Ministarstvo finansija Srbije

Source: Serbian Statistical Office and Ministry of Finance of Serbia.

Zato će glavni izazovi tokom prvih 100 dana nove vlade biti kako da već na samom početku napravi odlučne reformske korake, otkoči reformske procese i pokaže javnosti i ključnim političkim oponentima kakva je priroda dinamičnog kompromisa s kojim se danas suočava: Svi pobeđuju na srednji rok ako se reforme sprovedu do kraja, a skoro svi gube ako se reforme odlažu, uspore ili se ako od njih odustane.

troškova, boljim rezultatima na prihodovnoj strani i– povezano s tim – strukturnim reformama i merama ekonomske politike koje podržavaju brži ekonomski rast.

Ostvareni fiskalni rezultati u prvoj godini implementacije prevazišli su ne samo planirane već i niže revidirane nivoe deficita naznačene u trogodišnjem programu dogovorenom sa MMF. Fiskalni deficit opšte države u 2015. godini bio je 3,7 odsto BDP, što je za 2,9 procentnih poena niže u odnosu na deficit od 6,6 odsto iz 2014. godine.

Ovaj rezultat u sebi sadrži impresivno smanjenje strukturnog deficita za 2,5 procentnih poena, od kojih se 1,5 poena odnosi na niže troškove (2/3 na niže plate u javnom sektoru i 1/3 na penzije), a jedan procentni poen na poboljšanje prihoda.

To, takođe, predstavlja ubrzanu realizaciju programa od 62,5 umesto 50 odsto u prvoj godini, čime se stvara više fiskalnog prostora za primenu teških strukturnih reformi u naredne dve godine programa.

Program je imao veoma povoljan uticaj na ekonomski rast –ekonomija je bila na dnu u trećem kvartalu 2014. godine, a zatim je krenuo oporavak. Uprkos konzervativnim projekcijama međunarodnih finansijskih institucija da će rast ostati negativan u 2015. godini, BDP je, zapravo, ostvario pozitivan rast od 0,7 odsto.

Vrlo je verovatno da će oporavak rasta biti nastavljen kroz period 2016-2018, što će se značajno odraziti na BDP i povezane ekonomske veličine i sve indikatore blagostanja.

Kao što se vidi u Grafikonu 1, na osnovu sezonski prilagođenih kvartalnih podataka, srpska ekonomija je imala ključni zaokret u trećem kvartalu 2014. da bi prošla kroz oporavak tokom 2015. i ušla je u fazu ekspanzije sa realnim rastom BDP od 3,5

tural reforms and pro-growth policies. In the first year of implementation the actual fiscal performance exceeded the original and revised deficit targets set in the IMF supported three-year precautionary program. The final outcome was a deficit of 3.7 percent of GDP, a huge 2.9 percent improvement over 6.6 percent deficit recorded in 2014.

This result contains an impressive structural deficit improvement of 2.5 percentage points, composed of 1.5 percentage points in permanent expenditure cuts (2/3 in public sector wages and 1/3 in pensions) and 1.0 percentage point in structural revenue improvements. It also increased the front-loading of the program from (from 50 to 62.5 percent in the first year) which allows more fiscal space for the implementation of difficult structural reforms in the next two years.

The program had a beneficial impact on economic growth. The economy bottomed-out in the third quarter of 2014 and started recovering thereafter. Despite conservative projections of the IFIs that growth will remain negative in 2015, the GDP actually increased by 0.74 percent. It appears likely that growth recovery will continue throughout the 2016-2018 period yielding a substantial difference in GDP and all related economic and welfare indicators. As shown in Figure 1, based on quarterly seasonally adjusted data, Serbian economy passed a key turning point in the third quarter of 2014, went through a recovery during 2015 and has entered an expansion stage with the 3.5% GDP growth rate recorded during the first quarter of 2016.

With this performance Serbia may become a case of “expansionary austerity,” demonstrating that a fiscal consolidation program designed in line with sound macro-fiscal principles and synchronized with key structural reforms and pro-growth policies can generate growth even under most difficult circumstances. The success hinges on carefully selected expenditure

VUJOVIC:

Although the global crisis exacerbated the debt situation, the real cause were unsustainable long-run expenditure commitments (on pensions, public sector wages, and liabilities of public sector companies) against eroding revenue capacity

odsto u prvom kvartalu 2016. u poređenju sa istim periodom 2015. godine.

Sa ovakvim performansama Srbija može da postane primer „ekspanzivne štednje“, odnosno programa fiskalne konsolidacije koji je dizajniran na čvrstim i zdravim makro-fiskalnim principima i sinhronizovan sa ključnim strukturnim reformama i politikama usmerenim ka ekonomskom rastu, koje uspevaju da generišu pozitivan rast čak i u najtežim okolnostima.

Uspeh programa zavisio je od pažljivo izabranih rezova u potrošnji, kombinovanih sa boljom naplatom poreza na prihodovnoj strani, kako bi se generisao neto ekspanzivan efekat na rast.

Povećane prognoze rasta u poslednje dve godine (za +1,3 odsto u 2015. i +0,5 odsto u 2016-2017), na jednoj strani koriguju pristrasnost uobičajenu za konzervativne prognoze, a na drugoj pokazuju da upornost i sveobuhvatne reforme mogu da donesu pozitivne promene u ponašanju privrednih subjekata i u reakcijama investitora.

Revidirane naviše prognoze rasta BDP, fiskalni deficit, tekući bilans plaćanja, i projekcije javnog duga (predstavljene u tabeli 1 dole), jasno pokazuju da je uspeh reformi do sada napravio preokret, kako u realnim rezultatima postignutim od oktobra 2014. godine, tako - a čak i još značajnije - u očekivanjima potrošača i investitora.

POSTIZBORNI IZAZOVI

Polit-ekonomska pitanja fiskalne konsolidacije i strukturne reforme ostaju važna i nakon prevremenih parlamentarnih izbora. Premijer tehničke vlade osvojio je više od 48 odsto glasova i dobio mandat da formira novu vladu koja će nastaviti fiskalne reforme u naredne četiri godine. Ključni rizici za implementaciju vezani su za dublje strukturne reforme koje moraju da reše status preduzeća u



cuts combined with pro-growth revenue collection efforts to generate net expansionary effect on growth. Upward growth rate revisions in the last two years (+1.3 percent in 2015 and +0.5 percent in 2016-2017) both correct for the “conservative buffer error” and show that persistent and comprehensive reform effort can induce positive behavioral changes and investor responses. Revised GDP growth, fiscal and current account deficit, and debt projections (presented in the table below) clearly show that reform successes thus far had created a turnaround, both in the actual results achieved in since October 2014 and, even more importantly, in consumer and investor expectations.

POST-ELECTION CHALLENGES

The political economy issues of fiscal consolidation and structural reforms remain important after early parliamentary elections. Incumbent premier won more than 48 percent of the vote and a mandate to form new government that will continue with fiscal consolidation and economic reform program in the coming four years. The key implementation risks are linked to advancing structural reforms by resolving the status of enterprises in

Therefore, the main challenge during the first 100 days of the new government will be to make early decisive moves in unlocking the reform process and demonstrating to the public and key political opponents the nature of dynamic trade-offs faced today: everybody wins in the medium run if reforms are completed, and most everybody loses if reforms are postponed, stalled or abandoned.

SRBIJA: IZABRANI MAKROEKONOMSKI POKAZATELJI 2015-2018
SERBIA: SELECT MACROECONOMIC INDICATORS, 2015-2018

	2015	2016e	2017f	2018f
BDP, Realna stopa rasta (u procentima, godišnje) GDP, Real growth rate (percent annually)	0,7	2,3	3,0	3,5
Državni deficit (u procentima BDP) General Government Deficit (percent of GDP)	3,7	3,2	2,2	1,5
Bilans tekućeg računa (u procentima BDP) Current account balance (percent of GDP)	-4,8	-4,1	-4,0	-4,4
Bilans direktnih stranih investicija (u procentima BDP) Foreign direct investment balance (percent of GDP)	5,5	4,7	4,2	4,2
Ukupan državni dug/U odnosu na BDP (u procentima) Central Government Debt /GDP Ratio (percent)	76.0	78.2	76.9	73.7
Ukupan državni dug/U odnosu na BDP (u procentima) General Government Debt /GDP Ratio (percent)	77.3	79.5	78.2	75.0
Stanje duga na kraju perioda (u milionima evra) Debt stock at the end of the period (million EUR)	24,809.7	26,235.3	26,926.3	27,344.6

e = procena / estimate f = prognoza / forecast

Izvor: Ministarstvo finansija Srbije Source: Ministry of Finance, Serbia.

restruktuiranju, unaprede upravljanje i performanse javnih preduzeća, reformišu i racionalizuju javni sektor, i reše probleme nenaplativih kredita u bankarskom sektoru.

Iako su detaljni planovi restrukturiranja i akcioni planovi za svaku od ovih oblasti već usvojeni, svuda ima otpora sindikata, menadžmenta i različitih interesnih grupa. Zato će glavni izazovi tokom prvih 100 dana nove vlade biti kako da već na samom početku napravi odlučne reformske korake, otkoči reformske procese i pokaže javnosti i ključnim političkim oponentima kakva je priroda dinamičnog kompromisa s kojim se danas suočava: Svi pobeđuju na srednji rok ako se reforme sprovedu do kraja, a skoro svi gube ako se reforme odlažu, uspore ili se ako od njih odustane.

restructuring, improving management and performance of public sector utility/ infrastructure companies, reforming and rightsizing the public sector, and resolving NPLs in the banking sector. Although detailed restructuring and action plans have been developed for each of the reform areas, they all face considerable push-back from labor unions, managers and multiple vested interest groups.

Therefore, the main challenge during the first 100 days of the new government will be to make early decisive moves in unlocking the reform process and demonstrating to the public and key political opponents the nature of dynamic trade-offs faced today: everybody wins in the medium run if reforms are completed, and most everybody loses if reforms are postponed, stalled or abandoned.

POLJOPRIVREDA I ŽIVOTNA SREDINA SU KAMEN TEMELJAC EVROINTEGRACIJA

SERBIA'S PATH TO EU – AGRICULTURE AND ENVIRONMENT ARE
CORNERSTONES OF EU INTEGRATION!

ANDRE RUPREHTER, ministar poljoprivrede, šuma, voda i životne sredine Austrije

ANDRÄ RUPPRECHTER, Federal Minister for Agriculture, Forestry, Environment and Water Management, Austria



RUPREHTER:

„Dobro poznajem Srbiju. Zahvaljujući brojnim posetama prijateljima u Srbiji, upoznao sam njen prelepi krajolik i uočio mnoge sličnosti sa Austrijom: Srbija ima prostrana planinska područja u kojima je poljoprivredna proizvodnja već sada organizovana na način koji je sličan organskoj proizvodnji.“

Svako ljudsko biće zavisi od čiste vode i vazduha, nezagađenog zemljišta i životne sredine, zdrave hrane iz održive poljoprivrede i stabilnih šuma. Zadatak naših vlada je da očuvaju ove elemente koji čine osnovu života.

Every human being depends on clean water and air, unpolluted soil and environment, healthy food from sustainable agriculture and stable forests. Our governments have the mission to safeguard this basis of life. Agriculture,



Evropska unija posvećuje veliku pažnju poljoprivredi, zaštiti prirode, vodoprivredi i čistoj životnoj sredini, a tome je namenjeno više od 41 odsto budžeta EU.

Otkako je 1995. godine pristupila Uniji, Austrija zauzima vodeću poziciju u ključnim oblastima koje obuhvataju organsku poljoprivredu, proizvodnju energije iz obnovljivih izvora i ekološki čiste tehnologije sa takozvanim "zelenim" radnim mestima.

Austrija je vodeća zemlja u Evropi sa više od 20.000 poljoprivrednih gazdinstava i pola milijarde hektara zemljišta za organsku proizvodnju hrane.

Dobro poznajem Srbiju. Zahvaljujući brojnim posetama prijateljima u Srbiji, upoznao sam njen prelepi krajolik i uočio mnoge sličnosti sa Austrijom: Srbija ima prostrana planinska područja u kojima je poljoprivredna proizvodnja već sada organizovana na način koji je sličan organskoj proizvodnji.

Upravo u tim područjima postoje velike mogućnosti koje se pružaju kroz program ruralnog razvoja, uz odgovarajuće mere koje se finansiraju iz budžeta EU.

nature protection, water management and clean environment are given great attention at European level. More than 41 % of the EU budget is dedicated to safeguarding natural resources and a sustainable development of agriculture and environment.

Since our accession to EU in 1995 Austria has taken leading position in crucial areas including organic agriculture, renewable energy production and environmental technologies with green jobs.

With more than 20.000 farms and half a billion hectares in organic production, Austria is a European leader.

I know Serbia and its beautiful countryside well from many visits with my Serbian friends and I see many similarities to Austria.: Serbia has large mountainous areas where, already now, the agricultural production is close to organic.

Especially for these regions the rural development program and the relevant measures from the EU budget represent great opportunities.

Austria invests a big part of its agricultural

Veliki deo subvencija za poljoprivredu Austrija ulaže u ruralni razvoj. Naš program za poljoprivredu i životnu sredinu (ÖPUL), koji se pokazao kao veoma uspešan, glavni je instrument naše poljoprivredne politike. Na osnovu sistema privatnog upravljanja, kroz ovaj program obezbeđujemo mere zaštite naše klime, prirode, divljih životinja, dobrobiti životinja, organske proizvodnje, vode i još mnogo toga. Čvrsto sam uveren da naše zemlje treba tešnje da sarađuju u izradi takvog programa za Srbiju i Jugoistočnu Evropu.

Austrija snažno podržava pristupanje Srbije EU, a stručnjaci iz mog ministarstva, s tim u vezi, pomažu institucijama u Srbiji u brojnim projektima. Uprva za agrarna plaćanja Srbije održava bliske veze sa našom Agencijom za agrarna plaćanja i ruralni razvoj (AMA).

Austrijska agencija za zaštitu životne sredine (UBA) bila je partner u šest Twinning projekata posvećenih životnoj sredini, a sa partnerima iz Srbije i dalje sarađuje na još tri projekta koji su u toku.

U cilju jačanja ove bliske saradnje i podrške Srbiji na evropskom putu, moje ministarstvo je 2015. u Beogradu otvorilo kancelariju atašea za poljoprivredu, šumarstvo i životnu sredinu.

Budući da je za održivu poljoprivredu i zaštitu životne sredine takođe potrebna zdrava

subsidies into rural development. ÖPUL, our agri-environmental program is a success story and a key instrument of our agricultural policy. On a private administration basis we offer measures to protect our climate, nature, wildlife, animal welfare, organic production, water and much more.

I strongly believe our countries should cooperate closely in designing such an agri-environmental program for Serbia and South Eastern Europe.

Austria strongly supports the accession of Serbia to EU and the experts of my ministry contribute in numerous EU accession projects with the Serbian institutions. The Serbian Paying Agency has a close relationship with our Paying Agency AMA. The Austrian Environmental Agency UBA was partner in 6 environmental Twinning projects and still cooperates in a further 3 ongoing projects with Serbian partners.

To enhance this close cooperation and to support Serbia on its path to EU, my Ministry opened an office with an Attaché for agriculture, forestry and environment in 2015 in Belgrade.

Sustainable agriculture and the protection of the environment also need a sound economic basis. For this reason we support the activities of the AAC (the Austrian Agricultural

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ekonomska osnova, podržavamo aktivnosti Austrijskog poljoprivrednog klastera (AAC), koji pomaže kompanijama iz Austrije i Srbije da ojačaju poslovnu saradnju.

Austrijske kompanije u Srbiji aktivne su i u oblasti zaštite životne sredine i upravljanja otpadom. Nadamo se da će kompanija EVN uspeti da realizuje projekat koji se odnosi na uspostavljanje prve ekološke spalionice otpada u Srbiji.

Jedan od naših zajedničkih izazova - na globalnom i evropskom nivou - jeste borba protiv klimatskih promena. Glavnu okosnicu te borbe čini prelazak na obnovljive izvore energije, a tu vidim ogroman potencijal za saradnju Srbije i Austrije na polju korišćenja biomase, biogasa i energije vetra i vode.

Za privlačenje i ostanak investitora neophodna je pozitivna poslovna klima. Borba protiv birokratije i problematičnih administrativnih procedura, kao i zaštita imovinskih prava, važni su za unapređenje ekonomske saradnje. Uveren sam da će saradnja Austrije i Srbije nastaviti da donosi dobrobit našim zemljama i čitavom regionu.

Cluster) which helps companies from Austria and Serbia to enhance business-to-business cooperation.

Austrian companies in Serbia are also active in the field of environmental protection and waste management.

We hope that EVN will be able to implement the first eco-friendly incineration plant in Serbia.

One of our common challenges on a global as well as a European level is the fight against climate change. The main pillar is a transition towards renewable energy, where I can see a huge field of cooperation between Serbia and Austria in using biomass, biogas, wind or water power.

In order to attract and to keep investors, it is clear that a positive business climate is needed. The fight against bureaucracy and problematic administrative procedures and the protection of property rights are important to enhance economic cooperation.

I am convinced that cooperation between Austria and Serbia will continue to benefit both our countries as well as the entire region

ZAJEDNIČKA POLJOPRIVREDNA POLITIKA – NAJVEĆA ISKUŠENJA ZA AGRAR SRBIJE

COMMON AGRICULTURAL POLICY: THE BIGGEST CHALLENGE FACING SERBIA'S AGRICULTURAL SECTOR

DANILO GOLUBOVIĆ, državni sekretar u Ministarstvu poljoprivrede i zaštite životne sredine

DANILO GOLUBOVIĆ, State Secretary of the Ministry of Agriculture and Environmental Protection



GOLUBOVIĆ:

„Biti zemlja kandidat za članstvo u EU - i to na početku pregovora, a u tako bitnom reformskom periodu, sa aspekta poljoprivrede je dodatni izazov i zahteva hrabrost za važne poteze u pogledu prilagođavanja nacionalne poljoprivredne politike evropskoj.“

Evropska unija se prvih dana 2014. godine našla na početku novog strateškog perioda 2014-2020, donoseći evropskoj poljoprivredi značajnu reformu - najopsežniju od 2008.

Uspostavljanje jedinstvene šeme direktnih plaćanja, ravnopravna raspodela fondova među zemljama članicama, kreiranje posebnih šema podrške za male i mlade farmere i fokusiranje na ekološku komponentu - samo su neki od novih reformskih pravaca evropske poljoprivrede.

Istovremeno, nova reforma donosi ukidanje proizvodnih ograničenja za pojedine proizvode u EU, što je sve zajedno značajan zaokret za evropske farmere i njihov dohodak. Činjenica da su proizvodne kvote za mleko prestale da se primenjuju u trenutku uvođenja trgovinskih sankcija EU prema Rusiji. Usled toga, pojave poremećaja na evropskom tržištu mleka dovode u pitanje realnu procenu efekata takve politike, a samim tim i budućnost ukidanja ostalih proizvodnih ograničenja.

Biti zemlja kandidat za članstvo u EU - i to na početku pregovora, a u tako bitnom reformskom periodu, sa aspekta poljoprivrede je dodatni izazov i zahteva hrabrost za važne poteze u pogledu prilagođavanja nacionalne poljoprivredne politike evropskoj.

Biti svestan zadataka i imati plan kako iskoristiti poljoprivredne resurse, a istovremeno povećati konkurentnost ovog sektora i pripremiti ga za funkcionisanje u okviru zajedničke poljoprivredne politike (ZPP), za Srbiju je izuzetno složen zadatak.

Međutim, biti svestan svojih prednosti i slabosti - kao zemlje buduće članice EU, a realno sagledati mogućnosti za pozicioniranje na zajedničkom evropskom tržištu - to je osnova za usmeravanje nacionalne poljoprivredne politike tokom pretpristupnog perioda.

Započinjanje pregovora istovremeno sa početkom primene reformisane ZPP, s jedne strane je prednost za Srbiju jer pred sobom ima ceo strateški period za harmonizaciju.

As 2014 was ushered in, the European Union (EU) found itself at the start of its new strategic 2014-2020 period, providing for a major European agricultural reform, the most comprehensive since 2008.

The setting up of a single direct payment scheme, a more just distribution of funds among the EU member states, the development of special support schemes for small and young farmers and focusing on the ecology component are but a few of new reform directions of the European agriculture.

At the same time, the new reform provides for the abolishment of production quotas on specific EU products, which all constitutes a major turning point for European farmers and their income. The fact is that milk quotas were scrapped at the point when the EU imposed trade sanctions on Russia. As a result, disruptions in Europe's milk market call into question the realistic assessment of the effects of such a policy and, consequently, the future of abolishment of other production quotas.

Being an EU candidate country at the start of its accession talks coinciding with the major reform period is yet another challenge from the point of view of agriculture, requiring courage to make bold moves in adapting the national agricultural policy to that pursued by Europe.

Being aware of the tasks to be carried out and having a plan for the exploitation of agricultural resources while increasing the sector's competitiveness and preparing it for its functioning under the Common Agricultural Policy (CAP) is a highly complex task confronting Serbia.

However, being aware of the country's advantages and disadvantages as a future EU member state and analyzing realistically the chances of its positioning in the European common market create a basis for channelling its agricultural policy during the pre-accession period.

Serbia's opening the talks at the point when the reformed CAP was launched is in a way an advantage to the country because it has the entire strategic period ahead to complete its alignment task.

However, in view of the fact that there is

GOLUBOVIC:

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Međutim, imajući u vidu da su uvek mogući predlozi izmena pojedinih politika ZPP - što je čest slučaj nakon velikih reformi, a naročito u uslovima dinamičnih tržišnih kretanja - Srbija mora da se pripremi na proaktivno učešće u pregovorima, kako bi ispratila evropski politički pravac i prilagodila se zahtevima procesa integracija.

Ipak, uz sve okolnosti, biti zemlja kandidat u vremenu bitnih geopolitičkih i ekonomskih dešavanja, pre svega je veliki izazov i istorijska prilika za kreiranje budućnosti sopstvene države i nacije u zajedničkoj evropskoj porodici, koja će narednim proširenjima još više dobijati na snazi.

always the possibility of specific CAP segments being amended, which is often the case after big reforms, specifically when faced with dynamic market trends, Serbia must prepare itself to play a proactive role in the negotiations in order to keep pace with Europe's political course and adapt itself to the requirements of its integration process.

Still, despite all circumstances, being a candidate country in times of major geopolitical and economic developments is above all a great challenge and a historical opportunity to create the future of one's country and nation in Europe's family of nations, which will gain in strength even more with each enlargement round.

ULAZAK SRBIJE U EU DOPRINEO BI I EKONOMSKOM RAZVOJU REGIONA

ULAZAK SRBIJE U EU DOPRINEO BI I EKONOMSKOM RAZVOJU REGIONA

PETER FRIDRIH, Ministar za evropske i međunarodne poslove Baden Virtemberg (2011-2016.)

PETER FRIEDRICH, Baden-Württemberg's Minister for the Bundesrat, Europe and International Affairs



Srbija bi mogla da bude ključni faktor mira u regionu Jugoistočne Evrope i pokretač razvoja na Zapadnom Balkanu. Pokrajina Baden-Virtemberg već nekoliko godina pruža podršku napretku Srbije.

U decembru 2008. godine, tadašnji premijer nemačke savezne pokrajine Baden-Virtemberg Ginter E. Etinger i tadašnji predsednik Republike Srbije Boris Tadić, potpisali su zajedničku deklaraciju na temelju koje je osnovana Zajednička vladina komisija za saradnju između pokrajine Baden-Virtemberg i Srbije. Komisija je osnovana sa idejom da se potvrdi i intenzivira bilateralna saradnja na polju nekoliko politika koje se odnose na pripremu i podršku Srbiji na njenom putu ka Evropskoj uniji.

Ciljevi ekonomske i političke saradnje pokrajine Baden-Virtemberg i Srbije su razvoj održive privrede i podrška procesu

Serbia could be the key for a calmed and pacified region in southeastern Europe and the motor for the development in the Western Balkans. Baden-Württemberg has been supporting Serbia's progression for a few years already.

In December 2008, then-Prime Minister Günther E. Oettinger und President Boris Tadić signed the joint declaration as the cornerstone for the Joint Governmental Commission between the federal state of Baden-Wurttemberg and Serbia. The idea of this Commission is to confirm and intensify the bilateral collaboration in several policies for both preparing and supporting Serbia on its path to the European Union. Developing a sustainable economy and supporting the EU integration – these are the aims of the economic and political cooperation between Baden-Wurttemberg and Serbia. The meeting of the Commission is held every two years and joint by stakeholders, politicians, members of non-governmental organizations and administration officials. The fields of cooperation are coherent with the most important goals which must be reached for the negotiations with the European Union; like state administration, internal security and policing, infrastructure and traffic, economy and finance, education and science. Close collaborations of municipalities and the special and close partnership with the Autonomous Province of Vojvodina are significant for our cooperation.

Additionally to the Joint Commission, Baden-Wurttemberg accompanies Serbia on its path to the European Union in the European Strategy for the Danube

FRIDRIH:

Ciljevi ekonomske i političke saradnje pokrajine Baden-Virtemberg i Srbije su razvoj održive privrede i podrška procesu evropskih integracija. Komisija se sastaje svake dve godine i okuplja zainteresovane strane - političare, predstavnike nevladinih organizacija i zvaničnike organa državne uprave

evropskih integracija. Komisija se sastaje svake dve godine i okuplja zainteresovane strane - političare, predstavnike nevladinih organizacija i zvaničnike organa državne uprave. Oblasti saradnje su u skladu sa najvažnijim ciljevima koje je neophodno ispuniti radi pregovora sa Evropskom unijom, recimo - u pogledu državne uprave, unutrašnje bezbednosti i rada policije, infrastrukture i saobraćaja, privrede i finansija, obrazovanja i nauke. Za našu saradnju takođe su značajne bliske veze između opština, a posebno blisko partnerstvo sa Autonomnom pokrajinom Vojvodinom. Osim Zajedničke komisije, pokrajina Baden-Virtemberg prati Srbiju na njenom putu ka Evropskoj uniji i u okviru Strategije Evropske unije za Dunavski region (EUSDR). U pogledu svoje posvećenosti ovoj strategiji Srbija je, zapravo, najangažovanija i najaktivnija država koja nije članica Evropske unije.

Očigledan je značaj Srbije za region, kao i za razvoj Evropske unije u Istočnoj Evropi. Članstvo u Evropskoj uniji podrazumeva obostrane izazove i mogućnosti. Srbija teži članstvu u Evropskoj uniji iz dva osnovna razloga: prvi je poboljšanje ekonomskih uslova u zemlji pogođenoj recesijom i visokom stopom nezaposlenosti, a drugi je izbegavanje nesigurnosti koju donosi pozicija između dve strane - Rusije i Evropske unije. Ulazak Srbije u EU doprineće većoj bezbednosti u regionu i omogućiti unapređenje regionalnog ekonomskog razvoja.

Izbori održani krajem aprila 2016. godine mogli bi da se posmatraju kao jasan signal podrške građana nastavku evropskog puta Srbije. Uveren sam da će ovi izbori ojačati evropsku perspektivu Srbije i da će, na krilima snažne podrške građana, premijer Aleksandar Vučić odgovorno delovati u tom pravcu. Zahvaljujući tome, Srbija punom snagom i sa velikom koncentracijom ide dalje u procesu pristupanja Evropskoj uniji, a sledeći korak na tom putu biće otvaranje ključnih pregovora u poglavljima 23 i 24, koja se odnose na pravosuđe i unutrašnje poslove.



Region (EUSDR). Actually, Serbia is the most involved and active non EU-Memberstate in the EUSDR.

The importance of Serbia for the region and for the development of the European Union in Eastern Europe is plain to see. An EU-Membership means challenges and opportunities on both sides. Serbia aspires to join the EU for two fundamental reasons: first to improve economic conditions in Serbia, which is suffering recession and high unemployment, and second to avoid insecurity because of sitting between the chairs of Russia and the EU. Serbia's EU entry increases regional security and can enhance regional economic development.

The elections at the end of April 2016 could be seen as a clear sign for the support of Serbia's citizens for pursuing the way to the European Union. I am convinced, that the election will strengthen Serbia's EU perspective and that Prime Minister Aleksandar Vučić will take the citizens' strong support to act in a responsible way. With this, Serbia continues to proceed with the EU accession process with full effort and concentration and will open the key negotiation chapters 23 and 24 on justice and home affairs in a next step.

FRIEDRICH:

Developing a sustainable economy and supporting the EU integration – these are the aims of the economic and political cooperation between Baden-Wurttemberg and Serbia. The meeting of the Commission is held every two years and joint by stakeholders, politicians, members of non-governmental organizations and administration officials

EIB ŽELI DA ULAŽE U MSP, PUTEVE, ŽIVOTNU SREDINU...

EIB WANT TO INVEST IN SME'S, ROADS, ENVIRONMENT...

DARIO SKANAPJEKO, potpredsednik Evropske investicione banke
DARIO SCANNAPIECO, Vice-President, European Investment Bank



SKANAPJEKO:

„U budućnosti nameravamo da doprinesemo jačanju održivog razvoja i ekonomske stabilnosti Srbije kroz ulaganja u obnovljive izvore energije, energetske efikasnost i životnu sredinu.“

Evropska investiciona banka (EIB), kao institucija Evropske unije (EU), snažno je posvećena procesu integracije Srbije u Evropsku uniju. Kao glavni međunarodni finansijer u Srbiji, EIB je usmerila značajna sredstva za unapređenje osnovne infrastrukture, posebno u oblasti transporta, koji čini sastavni deo Agende povezivanja Evropske unije.

Banka u Srbiji ima portfolio od 4,5 milijarde evra potpisanih zajmova, od kojih je 3,2 milijarde evra (71%) isplaćeno krajem 2015. godine. Što se tiče javnog sektora, naše glavno angažovanje odnosi se na unapređenje lokalne infrastrukture, odnosno na projekte za autoputeve, saobraćajnice i železnicu. Takođe, EIB je aktivna u oblasti javnih radova socijalnog karaktera - kroz investicije u istraživanja i razvoj, zdravstvo, obrazovanje, pravosuđe, energetiku, razvoj opština, vodovod i kanalizaciju.

Što se tiče privatnog sektora, obezbeđujemo kredite za mala i srednja preduzeća, koji se isplaćuju posredstvom banaka. Kvalitet ovih projekata ocenjuje su u skladu sa principima najbolje bankarske prakse, kao i u skladu sa regulativom EU u vezi sa javnim nabavkama, socijalnim i ekološkim standardima. Kroz Investicioni okvir za Zapadni Balkan (WBIF), EIB pruža tehničku pomoć za izradu projekata. Ova bespovratna sredstva namenjena su za podršku projektnom ciklusu, stručnu pomoć i jačanje kapaciteta.

U budućnosti nameravamo da doprinesemo jačanju održivog razvoja i ekonomske stabilnosti Srbije kroz ulaganja u obnovljive izvore energije, energetske efikasnost i životnu sredinu.

Međunarodne finansijske institucije imaju ključnu ulogu u ostvarivanju nacionalnih prioriteta zemlje kroz podršku u stvaranju novih potpornih stubova u oblasti industrije, koji će podstaći dugoročni rast. Stoga je potrebno privući direktna strana ulaganja u zemlju kroz jedan zdravi okvir koji tek treba da bude uspostavljen.

Srbija poseduje sledeće pozitivne elemente koji mogu da privuku direktna strana ulaganja: kvalifikovanu radnu snagu po konkurentnim cenama i jedinstveni

The European Investment Bank (EIB), as an institution of the European Union (EU) is strongly committed to Serbia's path towards its integration within the EU. The Bank is the main international financier in Serbia and has directed significant resources towards the upgrading of core infrastructures, particularly in the area of transportation as part of the EU's agenda on Connectivity.

In Serbia, EIB has a portfolio of EUR 4.5 bn of signed loans, of which EUR 3.2 bn (71%) were disbursed at end 2015. In the public sector, our main engagement is to upgrade local infrastructures hence projects in motorways, roads and rail. EIB is also active in the area of social public works investing in research and development, health, education, justice, energy, local municipalities and water and sanitation.

In the private sector, we lend to SMEs through the banking sector. These projects are appraised to the best banking practices and in line with EU regulation on procurement, social and environmental standards. The Bank provides technical assistance for project preparation through the Western Balkans Investment Framework (WBIF). These grants support the project cycle, expertise and capacity building. In the future, we intend to strengthen the sustainable development and economic resilience of Serbia through investments in renewable energy, energy efficiency and environment.

International finance institutions (IFIs) are key to support the country's national priorities, by creating new industrial poles to foster long term growth. Thus, the country needs to attract Foreign Direct Investments (FDI) through a sound framework is still to be put in place. The positive elements which attract FDI in Serbia are: skilled labour at competitive cost as well as the unique country's location, between the markets of Eastern and Western Europe. Serbia is a country with a tradition for industry and it was a regional player in the past. This may create new opportunities for FDI which could improve the living standards of Serbia's citizens, reduce

SCANNAPIECO:

"In the future, we intend to strengthen the sustainable development and economic resilience of Serbia through investments in renewable energy, energy efficiency and environment."



geografski položaj između tržišta Istočne i Zapadne Evrope. Srbije je zemlja koja ima dugu industrijsku tradiciju i nekada je u toj oblasti bila glavni igrač u regionu. To može da otvori nove šanse za privlačenje direktnih stranih ulaganja, koja će doprineti poboljšanju životnog standarda građana Srbije, smanjenju nezaposlenosti i učiniti privredu zemlje konkurentnom i inovativnom.

Regionalna saradnja i proces evropskih integracija su od ključnog značaja za strane investitore. U protekle dve godine, Srbija je stabilizovala javne finansije i utvrdila mapu puta za reformu javne uprave i prestruktuiranje državnih preduzeća. Pored toga, Vlada Republike Srbije formalno je otvorila pregovore o pristupanju Evropskoj uniji. Da bi obezbedila dugoročni prosperitet za svoje građane, novoizabrana vlada moraće hrabro da se upusti u realizaciju veoma zahtevnog programa za podsticanje dugoročnog rasta i konačno priključenje evropskoj porodici.

unemployment and transform the country into a competitive, innovative economy. Regional cooperation and EU integration are of vital importance to foreign investors. Over the last two years, Serbia has stabilized public finances and established a roadmap for restructuring public administration and state owned companies. Moreover, the Government has formally opened negotiations on EU chapters. To ensure long term prosperity to its citizens, the new elected Government, will need to tackle courageously a very demanding agenda to foster long term growth and finally join the European family.



EU NEĆE IGRATI IGRU ZEMALJA KOJE BLOKIRAJU SRBIJI PREGOVARAČKA POGLAVLJA

EU WILL NOT PLAY THE GAME OF COUNTRIES THAT BLOCK OPENING OF NEGOTIATION CHAPTERS WITH SERBIA

INTERVJU: GABRIJEL LANSKI, partner u kancelariji „Lanski, Gancger i partner“

INTERVIEW: GABRIEL LANSKY, Partner of "Lansky, Ganzger + Partner" law firm

Evropska unija neće igrati igru zemalja članica koje blokiraju pregovaračka poglavlja Srbiji ili, pak, razmišljaju da na taj način rešavaju svoje bilateralne probleme sa Srbijom, rekao je za magazin Senata privrede Srbije Gabriel Lanski, partner u bečkoj advokatskoj kancelariji „Lanski, Gancger i partner“.

Formalno, objašnjava on, svaka od 28 članica ima mogućnost da blokira pregovarački proces. Poslednji slučaj Hrvatske - koja je u nekom trenutku blokirala poglavlje 23, zabrinuta zbog tretmana hrvatske manjine u Srbiji, saradnje sa Hagom i primene univerzalne nadležnosti za ratne zločine - to je bilateralni problem koji Zagreb ima sa Beogradom, a od kojeg nastoje da naprave problem i Uniji.

MOGU LI TAKVA NASTOJANJA DA UGROZE PUT SRBIJE U EU?

- Hrvatska je podstakla i Bugarsku i Rumuniju da iznesu neke zahteve i da pokušaju isto - da bilateralne odnose umešaju u pregovore o pristupanju Srbije EU, ali Unija ne bi smela tako nešto da prihvati. Optimističan sam da EU neće igrati igru tih članica i da će to rešiti. Sa druge strane, očigledna je politika glavnih članica EU - Francuske, Velike Britanije, Nemačke, da se nastave pregovori sa Srbijom.

The European Union will not play the game of countries that block the opening of negotiation chapter with Serbia or those that consider using this method of resolving their bilateral problems with Serbia, Gabriel Lansky, Partner of the Vienna-based "Lansky, Ganzger + Partner" law firm, told "Senate", the magazine of the Senate of Economy of Serbia.

Lansky explains that each of the 28 EU Member States may formally block the negotiating process. For instance, Croatia has recently stalled the opening of negotiations on Chapter 23 with Serbia due to its concern over the treatment of the Croatian minority in Serbia, cooperation with the ICTY and universal jurisdiction to prosecute war crimes. All of these are bilateral problems between Zagreb and Belgrade, which have been used in an attempt to create problems for the EU, as well.

CAN SUCH ATTEMPTS JEOPARDIZE SERBIA'S PATH TOWARDS THE EU?

- Croatia has encouraged both Bulgaria and Romania to make certain requests and to try to do something similar, i.e. to let bilateral relations interfere with Serbia's accession negotiations with the EU, but the EU must not accept that. I am optimistic that the EU will not play the game these

LANSKI:

Ako pričamo o spremnosti srpske ekonomije za funkcionalno zajedničko EU tržište - za to još Srbija nije u potpunosti spremna. Ali, to će se promeniti. Ne vidim razlog da Srbija na početku prihvata nešto što je na kraju puta. Pregovarajte, zbog toga pregovori i postoje



RECIMO, PROŠLE GODINE SU BEOGRAD I PRIŠTINA, POD BUDNIM OKOM EU, POTPISALI SPORAZUM O ZAJEDNICI SRPSKIH OPŠTINA NA KOSOVU I METOHIJI. MEĐUTIM, PRIŠTINA JE Taj DOKUMENT UPUTILA KOSOVSKOM USTAVNOM SUDU, NASTOJEĆI DA OBORI SPORAZUM. NI SRBIJA NI EU TO NE MOGU DA PRIHVATE - DA JEDNA INSTITUCIJA, JEDNE OD STRANA, MENJA PRAVILA IGRE. KAO MEDIJATOR, EU MORA VIŠE DA SE ANGAŽUJE KAKO BI SE SPORAZUMI I PRIMENJIVALI

KOLIKI JE ZA SRBIJU PROBLEM POGLAVLJE 35?

- To je poglavlje vezano i za dijalog Prištine i Beograda, a situacija je specifična. Recimo, prošle godine su Beograd i Priština, pod budnim okom EU, potpisali sporazum o Zajednici srpskih opština na Kosovu i Metohiji. Međutim, Priština je taj dokument uputila kosovskom Ustavnom sudu, nastojeći da obori sporazum. Ni Srbija ni EU to ne mogu da prihvate - da jedna institucija, jedne od strana, menja pravila igre. Kao medijator, EU mora više da se angažuje kako bi se sporazumi i primenjivali.

DA LI ĆE SRBIJA MORATI DA PRIZNA NEZAVISNOST KOSOVA PRE ULASKA U EU?

- Apsolutno ne! To bi bio apsurdan uslov. Uostalom, o tome ni sama EU nije složna jer, recimo, Španija, Slovačka, Grčka, Rumunija, Kipar - ne priznaju Kosovo. To bi otvorilo i mnogo drugih pitanja. Ne mogu ni zamisliti da bi Španiji bila prihvatljiva saglasnost EU za secesionističke tendencije regiona te zemlje. Nije u interesu EU da podržava takve tendencije, ali njen interes jeste da ima Srbiju kao narednu članicu.

KOLIKO JE SRBIJA SPREMNA ZA ČLANSTVO?

member states are playing and that it will solve this problem. On the other hand, the policy of major EU member states - France, United Kingdom and Germany - is clearly in favour of continuation of the accession negotiations with Serbia.

HOW PROBLEMATIC FOR SERBIA IS CHAPTER 35?

- This chapter also refers to the dialogue between Belgrade and Priština, and the situation is quite specific. For instance, last year, Belgrade and Priština signed the agreement on the Association of Serb Municipalities in Kosovo and Metohija, under the watchful eye of the EU. However, Priština referred this agreement to Kosovo's Constitutional Court in a bid to challenge it. Neither Serbia nor the EU can accept this, i.e. the fact that an institution of one of the parties to the agreement is trying to change the rules of the game. The EU, acting as a mediator, must step up its engagement in order to make sure that the agreements are implemented.

WILL SERBIA HAVE TO RECOGNIZE THE INDEPENDENCE OF KOSOVO PRIOR TO JOINING THE EU?

- Absolutely not! Such a condition would be absurd. Besides, not even the EU is unanimous, because some member states, like Spain, Slovakia, Greece, Romania and Cyprus, do not recognize Kosovo. This would raise a number of other issues. One can hardly imagine that Spain would find acceptable an EU consent to secessionist tendencies of some regions in Spain. It is not in the interest of the EU to support such tendencies, but what is in its interest is to have Serbia as the next member of the EU.

HOW READY IS SERBIA FOR EU MEMBERSHIP?

- If we talk about the readiness of Serbia's economy for the functional single market of the EU, Serbia is not totally ready yet, but this will change. I don't see any rea-

LANSKY:

If we talk about the readiness of Serbia's economy for the functional single market of the EU, Serbia is not totally ready yet, but this will change. I don't see any reason why Serbia should accept at the beginning something that awaits at the end of the road. You should negotiate, this is what the negotiations are there for



- Ako pričamo o spremnosti srpske ekonomije za funkcionalno zajedničko EU tržište - za to još Srbija nije u potpunosti spremna. Ali, to će se promeniti. Ne vidim razlog da Srbija na početku prihvata nešto što je na kraju puta. Pregovarajte, zbog toga pregovori i postoje.

Austrija je neke zakone prihvatila s kašnjenjem i dala je sebi još nekoliko godina prelaznog perioda da ih primeni. To je nekad važno, jer vam možda treba još tri godine da prilagodite tržište evropskom. Kada je reč o drugim reformama, nedavni izveštaj Evropske komisije pokazao je, primera radi, napredak Srbije u reformi javne administracije.

Ključno je i što su pomenuli posvećenost zemlje da se bori protiv korupcije i organizovanog kriminala. Strukturne reforme su započete, ali je potrebno i da se ubrzaju.

KRITIČARI TVRDE DA, KAD SRBIJA POSTANE SPREMNA ZA ČLANSTVO, EU VEROVATNO VIŠE NEĆE NI POSTOJATI. KAKO VI TO VIDITE?

- Nisu u pravu. Mi smo stalnoj debati i to je normalno. Evropska unija je osnovana nakon Drugog svetskog rata kao mirovni projekat i bila je to uspešna misija. Potrebno je da i Srbija bude deo toga, potreban nam je mir u Evropi, a svi procesi koji ne idu u tom smeru, ipak, neće ubiti Evropu.

son why Serbia should accept at the beginning something that awaits at the end of the road. You should negotiate, this is what the negotiations are there for. Austria had embraced some laws with delay and provided for a transitional period of few more years before starting their implementation. Sometimes this is important, if you may need three more years to adjust your market to that of the EU. As for other reforms, a recent European Commission report has shown, for instance, that Serbia has made progress in terms of public administration reform. It is also crucial that the EC has highlighted Serbia's commitment towards fighting corruption and organized crime. Structural reforms have been launched, but they need to be speeded up.

SOME CRITICS SAY THAT BY THE TIME SERBIA IS READY TO JOIN THE EU, THE EU WILL NO LONGER HAVE EXISTED. WHAT IS YOUR VIEW?

- They are wrong. We are in constant debate, which is natural. The European Union was established as a peace project after the Second World War and this mission has been successful. Serbia needs to be a part of it, we need peace in Europe, and all the processes that are not moving in that direction are not going to kill Europe after all.

SREMSKA MITROVICA - LIDER U BRZOM SERVISIRANJU INVESTITORA

SREMSKA MITROVICA AS A LEADER IN EXPEDITIOUS SERVICE
PROVISION TO INVESTORS

BRANISLAV NEDIMOVIĆ, gradonačelnik Sremske Mitrovice

BRANISLAV NEDIMOVIĆ, Mayor of Sremska Mitrovica



Prethodnih godina Sremska Mitrovica privukla je oko 150 miliona evra stranih ulaganja. Danas na prostoru grada posluju fabrike kompanija iz Sjedinjenih Američkih Država, Austrije, Holandije, Italije...

Mitrovicu prati reputacija da je na trećem mestu u Evropi po brzini izrade dokumentacije za investitore, a već treću godinu zaredom nalazimo se među dobitnicima priznanja prestižnog britanskog časopisa fDi. Sremska Mitrovica jedan je od gradova koji je skupo platio proces privatizacije. Bez posla je ostalo 6.000 ljudi, a nama je preostalo da nađemo rešenje. Umesto da obnavljamo nekadašnje gigante i vrtimo se u krug, odlučili smo da zainteresujemo i

Over the past years, the city of Sremska Mitrovica has attracted about 150 million EUR worth of foreign investment. Factories owned by US, Austrian, Dutch, Italian and other foreign companies are now operating in our city.

Sremska Mitrovica ranks third on the list of European micro cities in terms of speed of producing administrative documents necessary for investors. Moreover, for the third consecutive year, Sremska Mitrovica has won a prestigious award presented by the famous British fDi Magazine.

Sremska Mitrovica is among those cities that had paid dearly the price of privati-

privučemo nove investitore. Ideja o industrijskim zonama većini je izgledala kao potpuni promašaj, ali se nismo obazirali na loše komentare i na tim „livadama“, kako su ih nazivali, počele su niču nove fabrike.

Poslovna ideja, koju smo tada imali - da je svaki investitor važan, a da su brza administracija, dosledna komunikacija i predusjetljivost preduslovi za privlačenje investitora - to je sada politika koja vodi grad.

Možemo da se pohvalimo potpuno uređenim sistemom sa aspekta urbanizma. Investitor koji kupi određenu lokaciju već sutra može da započne proces dobijanja građevinske dozvole. Imamo administraciju koja je sposobna da podrži projekat od prvog trenutka do upotrebne dozvole, a da kasnije prati funkcionisanje privrednog objekta.

Nisu cene zemljišta, putevi i geografski položaj od presudnog značaja za realizaciju investicije, već utisak investitora o vašoj



zation, which had left 6,000 people jobless, and we had to find a way to address this problem. Instead of trying to revive what were once giant companies with no way out of the vicious circle, we decided to work towards attracting new investors. Most people initially thought that our idea of developing industrial zones around the city stood no chance of success, but we ignored such comments and pressed ahead, and soon enough, new factories started to emerge on those „meadows“, as critics termed them.

Our original business idea - that every investor matters and that expedient local administration, consistent communication and affability are the main prerequisites for attracting investors - has now been transformed into our official policy.

We can proudly say that we have a well-developed urban planning system.





pouzdanosti i spremnosti da obećano završite u ugovorenom roku i na način kako je planirano.

Prvi investitor ove godine slavi uspešnih 10 godina poslovanja u Sremskoj Mitrovici. Reč je o austrijskoj kompaniji „Moeller Electric“, sada „Eaton“. Zapošljava nešto manje od 1.000 radnika i iz iznajmljene hale u kojoj su počeli, sada proizvode u svojim halama. Holanđani su uzeli brodogradilište i sad već njihov deveti kruzer nosi pečat našeg grada. Tokom maja 2014. otpočeli su razgovori predstavnika austrijske kompanije „Gierlinger Holding“ i gradskih čelnika.

Komplikovana imovinska-pravna pitanja, koja su do sada predstavljala veliki problem, rešena su pre isteka utvrđenih rokova i time su za manje od dva meseca stvoreni uslovi za kupovinu „Mitrosa“, nekada najpoznatijeg giganta mesne industrije. Ova investicija je bila naš diplomski rad iz imovinsko-pravnih odnosa.

Naš posao ovim nije završen. Dolaze novi investitori, koji sada već imaju predznanje o našoj administraciji, tako da imamo još jednu obavezu i izazov - ne izneveriti očekivanja. Okrećemo se prerađivačkoj industriji i ulaganju u školovanje visokostručnog kadra.

An investor who buys a location one day can apply for a construction permit the very next day. Our local administration is able to support every project from start to finish, all the way to the issuance of a usage permit, and to later follow the functioning of the business facility.

What is crucial for the implementation of an investment project is not the price of land or road infrastructure or geographic position, but the investor's impression of our reliability and readiness to deliver our promises and to do what is planned within the agreed deadlines. This year, the first investor to have come to Sremska Mitrovica is celebrating its tenth anniversary of successful business operation in our city. This investor is the Austrian company "Moeller Electric", which is now called "Eaton". This company employs slightly less than 1,000 workers. From a rented factory hall where they had started their production, they are now manufacturing their products in their own factory halls. A Dutch company that purchased the local shipyard has already produced its ninth cruiser in Sremska Mitrovica. Talks between representatives of the Austrian company "Gierlinger Holding" and local officials opened in May 2014. Complicated property issues, as a major problem thus far, were solved earlier than anticipated, so in less than two months conditions were created for the acquisition of the "Mitros" company, a former giant in the meat processing industry. With this investment project, we have successfully passed the test of how to resolve problematic property relations.

However, our job is not finished. New investors are coming; they have already heard about the efficiency our local administration, which imposes yet another obligation on us - not to fail their expectations. We are oriented towards the processing industry and investment in education of highly skilled human resources.

NEDIMOVIĆ:

Dolaze novi investitori, koji sada već imaju predznanje o našoj administraciji, tako da imamo još jednu obavezu i izazov - ne izneveriti očekivanja

SRBIJA U EU – KORIST NA DUŽI ROK

SERBIA IN EU – BENEFIT IN THE LONG RUN

ŠTEFAN MAIR – član izvršnog odbora BDI

DR. STEFAN MAIR, Member of the Executive Board BDI



U okviru Balkanskog barometra za 2015. godinu, Savet za regionalnu saradnju (RCC) ispitanicima je postavio pitanje da li bi članstvo njihove zemlje u Evropskoj uniji za njihovu kompaniju bilo nešto što je dobro, loše ili ni dobro ni loše? Oko 41 odsto ispitanika iz kompanija u Srbiji vidi članstvo u Evropskoj uniji kao nešto što bi bilo dobro. Ova brojka nije nimalo loša, ali bi svakako mogla da bude bolja. Za odgovor "ni dobro ni loše" opredelilo se 42 odsto ispitanika, što oslikava dilemu s kojom smo suočeni.

Što se tiče ekonomskog razvoja balkanskih zemalja, prednosti članstva u EU postaju opipljive tek na duže staze, dok su, u kratkoj perspektivi, rezovi mnogo vidljiviji. Osim toga, ispostavilo se da su efekti rasta, koji su usledili nakon ekonomske i finansijske krize izazvane 2008. godine bankrotom kompanije "Lehman", slabiji u Bugarskoj i Rumuniji, nego u zemljama koje su se 2004. godine priključile Evropskoj uniji. Međutim, ovi efekti nesumnjivo su prisutni i trenutno se mogu uočiti u Hrvatskoj, u kojoj se od

In the Balkan Business Barometer 2015, the Regional Cooperation Council posed the question of whether an EU membership of their country would be a good thing, a bad thing, or neither good nor bad for their company? Approximately 41 percent of respondents from Serbian companies perceived an EU membership as a good thing. This is not a bad figure at all, with definite room for improvement. Forty-two percent of respondents chose "neither good nor bad" as their answer, illustrating the dilemma we are dealing with. In regards to the economic development of these countries, advantages of an EU membership only start to become tangible in the long-run, when adopting a short-term perspective, cuts are more prominent. Furthermore, the growth effects following the economic and financial crisis, triggered by the Lehman bankruptcy in 2008, shaped up to be weaker in Bulgaria and Romania, for example, than in the countries of the enlargement in 2004. Still, they do exist without a doubt and are currently visible in Croatia; after six years of recession. However, 2015 displayed an upward trend once again.

The Committee on Eastern European Economic Relations, representing the interests of the Federation of German Industries (BDI) within the region, has supported Serbia on the way to European integration for many years. Though the European Union may currently face a multitude of formidable challenges and the UK is discussing a possible Brexit, the EU must not lose sight of the membership perspective of the countries of the Western Balkans, which was approved during the summit in Thessaloniki in 2003. At the same time, the countries of the regions have to contribute their share, of

MAIR:

Komitet za ekonomske odnose sa istočnom Evropom, koji zastupa interese Saveza nemačke industrije (BDI) u ovom regionu, godinama pruža podršku Srbiji u procesu evropskih integracija

2015. godine, nakon šest godina recesije, ponovo beleži trend ekonomskog rasta.

Komitet za ekonomske odnose sa istočnom Evropom, koji zastupa interese Saveza nemačke industrije (BDI) u ovom regionu, godinama pruža podršku Srbiji u procesu evropskih integracija. Iako se Evropska unija trenutno suočava sa mnoštvom zastrašujućih izazova, a Velika Britanija razmatra mogućnost izlaska iz Unije, EU ipak ne sme da izgubi iz vida perspektivu članstva zemalja Zapadnog Balkana, koja je odobrena na samitu u Solunu 2003. godine. S druge strane, zemlje regiona svakako moraju da odrade svoj deo posla. Tokom proteklih godina, Srbija je savladala važne deonice na svom evropskom putu; pregovori za pristupanje Evropskoj uniji formalno su otpočeli i nadamo se skorom otvaranju prvih pregovaračkih poglavlja.

Evropska unija je već sada najvažniji trgovinski partner Srbije, sa učešćem većim od 60 odsto u spoljnotrgovinskoj razmeni te zemlje, a Nemačka ima vodeću ulogu u tom smislu. Nemačke kompanije investirale su u Srbiju oko 2,3 milijarde evra. Tih 350 kompanija sa nemačkim finansijskim ulogom stvorile su približno 30.000 novih radnih mesta. Raspon njihovog ulaganja i angažovanja u Srbiji veoma je impresivan, bilo da je reč o agrobiznisu i prehrambenoj industriji, farmaceutskoj industriji, automobilskoj industriji, sektoru trgovine i usluga, tekstilnoj industriji ili informacionim tehnologijama. Bilateralna razmena dobara u 2015. dostigla je obim od 3,4 milijarde evra, što je doprinelo rastu od skoro 15 odsto, u odnosu na prethodnu godinu. Premda Evropska banka za obnovu i razvoj (EBRD) u 2015. beleži smanjeni intenzitet rasta od 0,7 odsto, za 2016. ipak predviđa rast od 1,8 odsto. Pregovori Srbije sa EU i tekući proces usklađivanja zakonodavstva sa normama EU podstiču nove oblike saradnje, posebno sa srednjim preduzećima, i otvaraju mogućnosti za dalji privredni rast. Otvaranje Nemačko-srpske privredne komore, 14. aprila 2016. godine, predstavlja značajan signal u tom smislu. Savez nemačke industrije i Komitet za ekonomsku saradnju sa istočnom Evropom i ubuduće će nastaviti da podržavaju Srbiju u procesu evropskih integracija.



course. In the past years, Serbia has met important milestones, accession negotiations have formally begun and we are hoping for the first negotiation chapters to be opened soon. Even at this stage, the EU is Serbia's most important trading partner representing more than 60 percent of the external trade, with Germany in the leading role. German companies have invested about 2.3 billion Euro; the same 350 companies with German financial contributions have generated approx. 30,000 jobs. The range of investment and engagement here is impressive; be it in agribusiness and the food industry, the pharmaceutical industry, the automotive industry, services and trade, the textile industry or IT. In 2015, the bilateral exchange of goods hit a volume of 3.4 billion Euro and thus an increase of almost 15 percent as compared to the previous year. Though the EBRD records a subdued growth of 0.7 percent in 2015, it predicts 1.8 percent growth for 2016. The negotiations between Serbia and the European Union, the pending adaptation of laws to European norms, all this boosts new cooperation especially with medium-sized companies and generates further growth perspectives. The opening of the German-Serbian Chamber of Industry and Commerce on 14 April 2016 was an important signal in this matter. The Federation of German Industries and the Committee on Eastern European Economic Relations will continue to support Serbia in the process of European integration also in the future.

MAIR:

The Committee on Eastern European Economic Relations, representing the interests of the Federation of German Industries (BDI) within the region, has supported Serbia on the way to European integration for many years

DOMAĆE JABUKE, TREŠNJE I GROŽĐE OSVAJAJU EU I RUSIJU

HOME GROWN APPLES, CHERRIES AND GRAPES WIN EU, RUSSIAN MARKETS

ESTEBAN MILOVIĆ, direktor kompanije "Popovo polje"
ESTEBAN MILOVIĆ, Director of the Popovo Polje company



MILOVIĆ:

Jabuke, trešnje i grožđe, koje na tržište plasira kompanija "Popovo polje", kvalitetom pariraju voću sa potpisom svetskih proizvođača. Tome je doprinelo ulaganje akcionara firme, ali prednosti pogodnog podneblja



Jabuke, trešnje i grožđe, koje na tržište plasira kompanija "Popovo polje", kvalitetom pariraju voću sa potpisom svetskih proizvođača. Tome je doprinelo ulaganje akcionara firme, ali prednosti pogodnog podneblja.

Popovo polje je plodna ravnic, oivičena krševitim brdima, a većim delom godine osunčana jarkim hercegovačkim suncem. Ovde je sve autentično - plavetnilo neba, divlja i pomalo surova priroda, čistoća vazduha, tla i vode, ukusni, sočni i zdravi plodovi. Iz kamena raste bilje neobične lekovite moći i izbijaju izvori pitke vode. Upravo taj spoj surovog i pitomog, kamena i plodne zemlje, sunca i čiste reke - rađa najukusnije plodove.

Naša kompanija, „Popovo polje“ A.D. akcionarsko je društvo koje se bavi proizvodnjom voća. Sedište je u Trebinju, a voćnjaci se prostiru u plodnoj ravnic Popovo polje, između Trebinja i Ljubinja. Firma je osnovana 1977. godine i u to vreme predstavljala je vodeće poljoprivredno preduzeće. Naročito nam je drago

The apples, cherries and grapes marketed by the Popovo Polje company are every bit as good as the world's famous fruit brands when it comes to quality. This has been made possible by the company shareholders' investments as well as the advantages of a favourable climate.

Basking in Herzegovina's bright sun for the largest part of the year, Popovo Polje is a fertile plain hemmed in by craggy hills. Everything is authentic here: its azure sky, its wild and somewhat raw nature, its clean air, soil and water, its succulent and healthy fruits. Herbs with extraordinary healing power sprout among rocks, where clear springs gush out. The very blend of the raw and the tame, rocks and fertile land, the sun and the clean river, yields the most delicious fruits.

Our company, Popovo Polje A.D., is a joint stock company that produces fruit. It is based in Trebinje, while its orchards stretch in the fertile plain of Popovo



što smo nastavili dobru tradiciju, pa smo i danas jedan od najvećih proizvođača voća i glavnih nosilaca socio-ekonomskog razvoja u regionu.

Intenzivnim ulaganjima naših akcionara, kompanija je modernizovana i kompletno proces proizvodnje, čuvanja, pakovanja i distribucije proizvoda, uspostavljen je po najvišim i najmodernijim svetskim standardima. To je, posledično, omogućilo plasman proizvoda na tržište Evropske unije i Ruske Federacije.

Trenutno se na našim plantažama na više od 250 hektara uzgajaju jabuke, trešnje i grožđe, a obim proizvodnje povećavamo iz godine u godinu.

Ponosimo se načinom na koji smo, u saradnji sa renomiranim stručnjacima, najmoderniju agro-tehnologiju uklopili u prirodu Popovog polja, izdašnu u svojim darovima.

Zahvaljujući zdravom, nezagađenom podneblju, ali i integralnom pristupu proizvodnji, kvalitet naših jabuka je na svetskim nivou. Vrhunski kvalitet proizvoda je glavna karakteristika našeg poslovanja, a zadovoljstvo kupaca i potrošača predstavlja našu politiku kvaliteta. Sve proizvode "Popovog polja" A.D. je lako prepoznati po jedinstvenoj ambalaži, a naš brend i naš vizuelni identitet je - „Volim voće“.



Polje, nestling between Trebinje and Ljubinje.

Founded in 1977, the company was the leading agricultural company at the time. We are in particular pleased that we have continued this good tradition by being one of the biggest fruit producers and main agents of socio-economic development in the region even today.

Due to our shareholders' intensive investments, the company has been modernized, with its entire process of product growing, preservation, packing and distribution being brought in line with the world's top and most advanced standards. As a result, its products can now be sold in the EU and Russian Federation's markets.

At this point, apples, cherries and grapes are grown in our plantations stretching on more than 250 ha, while our volume of production is increased year after year.

We are proud of the way in which, in cooperation with renowned experts, we have integrated the most sophisticated agrotechnology and the Popovo Polje nature, abundant in its gifts.

Thanks to the healthy, unpolluted climate as well as an integral approach to production, our apples are of the finest world quality. The top quality of our products is the main feature of our business operation, while the customers and consumers' satisfaction represents our quality policy.

All products by Popovo Polje A.D. are easily recognised by their unique packaging, while the I love fruit slogan is our brand and visual identity.

MILOVIC:

The apples, cherries and grapes marketed by the Popovo Polje company are every bit as good as the world's famous fruit brands when it comes to quality. This has been made possible by the company shareholders' investments as well as the advantages of a favourable climate

SRBIJA MORA DA ULOŽI VELIKE NAPORE

SERBIA HAS TO MAKE BIG EFFORTS

MARIJANA MILJKOVIC, urednica rubrike posvećene Centralnoj i Istočnoj Evropi i novim tržištima u razvoju u austrijskom dnevnom listu "WirtschaftsBlatt"

MARIJANA MILJKOVIC, CEE and Emerging Markets Editor, WirtschaftsBlatt



MILJKOVIĆ:

Logično je da Srbija, poput ostalih zemalja u regionu, bude deo Evropske unije, s obzirom da u očima EU igra važnu geopolitičku i ekonomsku ulogu, što je činjenica koja se često zanemaruje u javnoj debati, posebno u razdoblju unutrašnje krize. Ipak, priključenje "Klubu", kako se Evropska unija često naziva, iziskuje ulaganje ogromnih napora.

Sve zemlje koja su ušle u Evropsku uniju, osim jednog izuzetka, imale su ogromnu korist od procesa pristupanja EU, a to posebno važi za nove države članice sa područja Istočne Evrope. Stručnjaci smatraju da će i Srbija ostvariti velike prednosti ako bude nastavila svoj put ka članstvu u Evropskoj uniji.

Bez obzira na snažnu povezanost Srbije sa Rusijom i obnavljanje kontakata sa arapskim zemljama sa kojima je Jugoslavija nekada imala ekonomske veze, Evropska unija je ipak njen najvažniji trgovinski partner, a Austrija jedan od najvećih stranih investitora. Zašto ovo treba pomenuti? Zato što je zemlja širokih nazora, koja poslovnim partnerima nudi dobre mogućnosti za investiranje, interesantna investitorima koji ujedno žele da posluju u okviru sistema sličnog njihovom, kakav postoji u Evropi.

Logično je da Srbija, poput ostalih zemalja u regionu, bude deo Evropske unije, s obzirom da u očima EU igra važnu geopolitičku i ekonomsku ulogu, što je činjenica koja se često zanemaruje u javnoj debati, posebno u razdoblju unutrašnje krize. Ipak, priključenje "Klubu", kako se Evropska unija često naziva, iziskuje ulaganje ogromnih napora.

Reforme predstavljaju ključni faktor koji će Srbiji omogućiti da sebe smatra konkurentnim mestom za ulaganje. Vlada Srbije suočena je sa izazovom kako da transformiše svoje regulatorno okruženje i privredu na način koji će obezbediti dinamičniju privrednu aktivnost, a da pri tome ne ošteti previše svoje građane i ujedno zaustavi odliv mladih i obrazovanih ljudi iz zemlje - što je ključni poduhvat ne samo za Srbiju, već i za čitavu Istočnu i Jugoistočnu Evropu. To bi moglo da se postigne promenom obrazovnog sistema, čiji ugled je narušen brojnim skandalima sa privatnim "univerzitetima" i korupcijom u javnim ustanovama.

Jedan od koraka ka unapređenju konkurentnosti javnih preduzeća, poput Elektro-

Every country that has joined the European Union, with one exception, has profited tremendously from the EU-accession process, especially the newer members from Eastern Europe. Experts suggest that Serbia too will have advantages if it continues the path towards EU-membership.

Although Serbia has strong ties with Russia and is renewing its contacts with Arabic states, where Yugoslavia once used to have economic strings, the European Union is its most important trading partner, with Austria being one of the biggest foreign investors in this South East European country. Why is this worth mentioning? Because investors are interested in a country that has a broad horizon and offers the partners good investment opportunities, but also want to rely on a system that is similar to theirs, the European one. Serbia, as other countries in the region, is a logical part of the Union, as it plays an important geopolitical and economic role for the EU – a fact that is often ignored in the public debate, especially in a period of internal crises. Still, joining the "Club", as the EU is referred to, still requires huge efforts.

The crucial factor for Serbia to call itself a competitive investment haven is reforms. It is a challenge for the government to transform the regulatory environment and the economy in a way that makes doing business more dynamic but doesn't excessively hurt its citizens – and, this is a crucial point not only for Serbia, but also the whole Eastern and South Eastern Europe, doesn't make the young and educated leave the country. This could be achieved through a change of the education system, whose reputation has suffered after numerous scandals with private "universities" and corruption in public institutes.

One step to improve the competitiveness of public enterprises such as the power utility EPS or Telekom Srbija

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privrede Srbije ili Telekoma Srbija, podrazumevao bi modernizaciju i pripremu ovih preduzeća za suočavanje sa konkurencijom u Evropi i izvan nje. Srbija sebe uspešno predstavlja kao zemlju u koju vredi investirati. Međutim, dokle god investitore budu jedino motivisali proizvodnja i jeftina radna snaga, zemlja ne može da računa na održivi ekonomski rast koji bi podstakao veće zarade i bolji životni standard.

Jedina zemlja koja nije u potpunosti profitirala od svog pristupanja Evropskoj uniji je Srbiji susedna zemlja - Hrvatska. Pored domaćih problema koji su slični onima sa kojima se suočava Srbija, ova jadranska zemlja vodila je pregovore sa Evropskom unijom usred globalne ekonomske krize, zbog čega su izostali efekti približavanja EU koji su doneli korist zemljama poput Rumunije ili Bugarske. Budući da se ekonomska situacija u Evropskoj uniji sada donekle popravila, Srbija može da ima samo koristi od procesa pridruživanja.

would be their modernization and preparation for the competition in Europe and elsewhere. Serbia is doing well in presenting itself as a country worth investing in. However, as long as investors are only interested in production and a cheap workforce the country cannot count on sustained economic growth that would induce higher wages and raise the living standard.

The one country that hasn't profited fully from its accession to the EU is Serbia's neighbor Croatia. Apart from home made problems similar to the ones in Serbia, the Adriatic country conducted its negotiations in the middle of the global economic crisis, and the convergence effects e.g. Romania or Bulgaria profited from, were lost. The EU's economy has slightly improved now, a fact that Serbia only can profit from.

„ZVORNIKPUTEVI“ NA PUTU U EU

ZVORNIKPUTEVI COMPANY ON ITS PATH TO THE EU

SAVO ERIĆ, većinski vlasnik
SAVO ERIĆ, majority owner

ERIĆ

Kvalitetno izvodimo radove u oblasti niskogradnje, ali smo potpuno opremljeni i uspešno izvodimo i radove visokogradnje. Kompanija „Zvornikputevi“ zabeležila je značajne uspehe u izgradnji stambenih objekata individualnih vlasnika, kao i više porodičnih stambenih objekata



Održavanje puteva i putnih objekata, spremnost za sve vrste transporta u domaćem i međunarodnom saobraćaju – to su, u najkraćem, kompetencije i karakteristike kompanije „Zvornikputevi“ iz Zvornika.

Osnovna delatnost je održavanje i zaštita puteva, ali se kompanija bavi i investicionim održavanjem puteva, gradnjom putnih objekata, uređenjem putnih površina, izgradnjom sportskih

The competence and characteristics of the Zvornikputevi company of Zvornik can be briefly outlined as the maintenance of roads and road facilities and its readiness to provide all kinds of transport services both at home and abroad.

Zvornikputevi's main activity includes road maintenance and protection, but the company also performs investment road maintenance, constructs road facilities, provides road surface layouts, builds



terena, proizvodnjom kamenih agregata i asfalta, transportom materijala i održavanjem građevinske mehanizacije. Zaduženi smo za održavanje i zaštitu putne mreže duge 378 kilometara, a za zimsko održavanje organizuju se tri zimska punkta.

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U svojoj delatnosti „Zvornikputevi“ jedna su od vodećih kompanija na području Bosne i Hercegovine, odnosno Republike Srpske, što potvrđuju zadovoljni kupci, investitori, zaposleni i društvo uopšte.

Kada je reč o daljem radu, otvoreni smo za sve vidove saradnje sa domaćim firmama, državnim institucijama, kao i sa inostranim kompanijama.

Trenutno i radimo na proširenju saradnje, što podrazumeva i bilateralnu saradnju, a posebno smo orijentisani ka evropskom tržištu. Nastojimo da pove-

sports grounds, produces rock aggregates and asphalt, transports material and maintains building machinery.

We are responsible for the maintenance and protection of a 378-km-long road network, with three winter points being set up for winter maintenance.

We perform quality structural engineering works but are also fully equipped to perform high-rise construction works with success. The Zvornikputevi company has been highly successful in building individually owned housing facilities and quite a number of family housing units.

In its line of business, Zvornikputevi is one of the leading companies in Bosnia-Herzegovina/Republic of Srpska, which is also confirmed by satisfied customers, investors, employees and society in general.

As for our future work, we are open to all forms of cooperation with domestic companies and state institutions, as well as foreign companies.

We are in fact currently focused on the expansion of our cooperation, bilateral cooperation included, being in particular oriented towards the European market.



žemo izuzetne prirodne potencijale kojima naš region raspolaže, a da pri tom uzmemo u obzir zajednička ulaganja u oblasti infrastrukture i energetike.

Nastojimo da stičemo nove kupce i korisnike usluga, a težeći ka tom cilju unapredili smo nivo usluga – i kad je reč o kvalitetu, ali i o asortimanu proizvoda. Tako, primera radi, na sopstvenim pogonima Asfaltna baza i Betonska baza, proizvodimo široki spektar betonske galanterije i svih tipova asfaltne mase. Oprema koju koristimo u radu veoma je kvalitetna, pa smo zato u stanju da, brzo i efikasno, zadovoljimo potrebe kupaca za proizvodima poput betonskih blokova, kamenih agregata, cevi, stubova i slično.

Kroz uvođenje ISO standarda, ISO 9001 i ISO 14001 podigli smo i nivo upravljanja kvalitetom, što važi i za stepen zaštite životne sredine.

Kompanija je osnovana 1978. godine, prolazila je kroz razne oblike statusnih promena, a od 2001. je registrovana kao akcionarsko društvo.

We are trying to link our region's extraordinary potential in natural resources, taking into account in the process joint investments in infrastructure and the energy sector.

We are trying to attract new customers and service users, upgrading our services in terms of both quality, as well as range of goods in an attempt to achieve this goal. For instance, we produce a broad range of concrete accessories and all types of asphalt in our Asphalt Base and Concrete Base plants. The equipment we use in our work is of the finest quality so that we can quickly and efficiently meet the customers' needs for products including concrete blocks, rock aggregates, pipes, columns etc.

The introduction of ISO 9001 and ISO 14001 has enabled us to raise the level of our quality management and environmental protection.

Founded in 1978, the company has gone through different status-related changes but has been registered as a joint stock company since 2001.

ERIC

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IZAZOVI U LOKALNIM ZAJEDNICAMA - ŠANSA ZA NOVE TEHNOLOGIJE

LOCAL COMMUNITY CHALLENGES - OPPORTUNITIES FOR EMBRACING NEW TECHNOLOGIES

PROF. DR ANA BOVAN, predsednica CEDEFa

PROF. ANA BOVAN, Ph.D., CEDEF President



Održivi razvoj i povezivanje regiona su osnova platforme koje Centralno-evropski forum za razvoj - CEDEF već više od decenije razvija kroz brojne međunarodne programe u Srbiji i regionu. Najvažniji rezultat je u postignutoj aktivnoj saradnji između gradova, opština i međunarodnih kompanija i investitora.

U programu koji spaja investicionu zajednicu i opštine i gradove Srbije "Lideri održivog razvoja" - CEDEF je sačinio bazu od skoro 1.000 aktivnih projekata sa lokala, iz različitih oblasti - poput energetike, energetske efikasnosti, obnovljivih izvora energije, saobraćaja i infrastrukture, agribiznisa, javne rasvete...

Lokalne zajednice i njihova rukovodstva intenzivno rade na privlačenju investicija i više ne čekaju da to za njih uradi neko drugi. Oblasti u kojima ima prilika za investicije i

Sustainable development and regional connectivity are the main platforms that the Central European Development Forum (CEDEF) has been developing for more than a decade now through a number of international programs in Serbia and elsewhere in the region. Most importantly, this has resulted in an active cooperation among cities, municipalities, international companies and investors.

Within its program "Leaders of Sustainable Development", linking the investment community with Serbian cities and municipalities, CEDEF has created a database of almost 1,000 active local projects in different areas, such as energy, energy efficiency, renewable energy sources, transport and infrastructure, agribusiness, public lighting systems, etc.

Local self-government units and their leaderships have decided to take the matters into their own hands and to work actively towards attracting investment rather than waiting for somebody else to do that job for them.

Investment and development opportunities lie in those vital areas that require most effective methods of resolving pressing problems related to utility and infrastructure. Almost 90 of the total of 168 local self-government units in Serbia are affected by adverse environmental effects due to the lack of proper systems for purification and treatment of municipal or industrial waste waters. Furthermore, they are labouring under heavy costs generated due to excessive use of unclean energy sources or electric power by outdated utility systems, such as distant heating plants, individual heating systems and public lighting systems.

BOVAN

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razvoj su upravo one u kojima je presudno obezbediti najefektivniji način za rešavanje gorućih komunalnih i infrastrukturnih problema. Od 168 lokalnih samouprava, skoro 90 odsto ima negativne ekološke posledice, jer se komunalna i industrijska voda ne prečišćavaju, niti tretiraju. Veliki su troškovi i prekomernog korišćenja nečistih energenata i struje u sistemima koji su zastareli, poput daljinskog i individualnog grejanja i javnog osvetljenja.

Agribiznisu, primera radi, nedostaje know how i tehnologija za veće prinose, za proizvodnju organske hrane i finalnu obradu poljoprivrednih proizvoda. Klimatske promene su donele učestale i razarajuće poplave, a njihove posledice su znatno teže, jer upravljanje komunalnim i industrijskim otpadom skoro nigde nije potpuno rešeno. To je samo deo problema, ali i prilika koje se otvaraju pred gradonačelnicima i privredom u lokalnim zajednicama. Odgovori na te izazove su inovativna znanja i tehnologije koje stižu s novim investicijama.

Naše iskustvo iz dugogodišnje saradnje sa lokalnim zajednicama pokazalo je prednosti novih propisa koji regulišu koncesije, javno-privatno partnerstvo i ESCO ugovaranje. Stvorene su nove mogućnosti za partnerstva u kojima se svi učesnici mogu obezbediti i osigurati dugoročnu korist od dogovorenog posla. U lokalnim zajednicama ima sve više kapaciteta i spremnosti za rad i sa najvećim inostranim partnerima, a ta vrsta preduzetničkog razmišljanja odvaja uspešne gradove od drugih. Već postaje pitanje prestiža imati epitet "smart city", koji krasi otporne i održive gradove širom sveta. Srbija je na putu da smanji zaostatak i zauzme mesto koje joj u Evropi pripada, a gradovi i opštine su na tom putu sve važniji korak i nova investiciona destinacija.

Agribusiness, for instance, lacks know how and technologies to increase yields or support organic food production and final processing of agricultural produce. Climate changes have brought about devastating floods, resulting in much serious consequences due to the lack of proper municipal and industrial waste management systems in nearly all local self-government units.

On the other hand, some of the problems that local self-government units are faced with may also be perceived as development opportunities for mayors and local economies. Responses to these challenges lie in innovative know how and modern technologies that accompany new investment.

Our experience of many years of co-operation with local self-government units demonstrates the benefits of new regulations that have been put in place, governing concessions, public-private partnerships and ESCO contracting. New partnership opportunities have been created, allowing everyone involved to reap long-term benefits of such agreements. Local self-government units display increasing capacities and readiness to cooperate with major international partners and this kind of entrepreneurial thinking helps distinguish successful cities from others that are less successful. Being labelled as a "smart city", thus joining the international club of resilient and sustainable cities, has now become a matter of prestige.

Serbia is well on the way of catching up with this trend and assuming its proper position in Europe where it belongs, while its cities and municipalities play an increasingly important role in achieving this goal and helping Serbia become a new investment destination.

NAPICI IZ NOVE PAZOVE NA EVROPSKOJ TRPEZI

BEVERAGES FROM NOVA PAZOVA TO ARRIVE IN EUROPE SOON

VLADIMIR JOVANOVIĆ, vlasnik kompanije WP Distribution
VLADIMIR JOVANOVIĆ, owner of WP Distribution company



Specijalni napici, koji služe kao dodatak ishrani, a imaju potpis srpske kompanije, uskoro će iz Nove Pazove krenuti put Evrope. Proizvođače ih WP Distribution d.o.o. čije sedište je u Beogradu, a krajem godine pustiće u rad fabriku u Novoj Pazovi. U tom gradu će, u prvoj fazi, biti zaposleno oko 100 ljudi.

Kompanija WP Distribution d.o.o. ogranak je matične WP Vertriebs GmbH, osnovane 2008. godine u Beču. Delatnost WP Vertriebs je organizacija proizvodnje - od idejnog rešenja do finalnog proizvoda i distribucije, a pokriva tri oblasti - napitke, proizvode od plastike i ekskluzivne proizvode. Ima i sopstvene brendove, poput energetskog pića sa

Special beverages, to be used as dietary supplements, are soon to be exported to Europe by a Serbian company from Nova Pazova near Belgrade. By the end of the year, the Belgrade-based limited liability company, WP Distribution d.o.o., will commission a plant in Nova Pazova for the production of these beverages, employing about 100 workers in the initial phase of its operation.

WP Distribution d.o.o. is a Serbian branch of the WP Vertriebs GmbH company, which was established in Vienna in 2008. WP Vertriebs deals with organization of the production from the design to the final product and distribution. Its line of products includes three categories of products:

JOVANOVIĆ

Do sada je 100 odsto proizvodnje bilo namenjeno izvozu, a ukupan izvoz iz Srbije vredan je više od 12 miliona evra.

prirodnim sokom od jagode "Winning Power The No1 Energy drink" i " Slim Line Shot ", prvi napitak za mršavljenje za koji je urađena i klinička studija.

U sistemu WP Vertriebs GmbH, osim WP Distribution, posluje i International Virtual Office d.o.o, čije sedište je takođe u Beogradu.

Kompanija od svog nastanka beleži konstantan rast prihoda. Od jednog zaposlenog u 2008. godini - kada je imala obrt milion evra, već u 2012. imala je pet radnika i dva miliona evra poslovnog prihoda, da bi u 2014. dostigla prihod od 5,8 miliona evra, uz osmoro ljudi u timu i više stotina zaposlenih u proizvodnji, ali i veliki broj dobavljača. Do sada je 100 odsto proizvodnje bilo namenjeno izvozu, a ukupan izvoz iz Srbije vredan je više od 12 miliona evra. Očekuje se da će nova fabrika u Novoj Pazovi, zahvaljujući najsavremenijoj tehnologiji, imati mnogo veće proizvodne mogućnosti, što će povećati produktivnost i kapacitete. U prvoj fazi biće zaposleno oko 100 radnika, a kasnije - zavisno od rasta proizvodnje i shodno potrebama, može biti posla i za više ljudi.

Cilj kompanije je da na jednom mestu objedini proizvodnju svih vrsta proizvoda, poboljša produktivnost, a smanji troškove i racionalizuje organizaciju i distribuciju.

PROIZVODNI PROGRAM

- Dodaci ishrani: "Shot for Slim", "Shot with Artichoke", "Artishot", "Artichoke Drink", "Slimming Drink", "Shot for slim Plus", "Medi Cap", "Medi Shot", "Slim Line shot"
- Kante za otpatke sa specijalnom integrisanom presom "Press boy"
- Baštenske garniture
- Specijalni proizvod od plastike za nošenje kesa "Easy Holder"

beverages, plastic products and exclusive products. The company has developed its own brands: "Winning Power The No1 Energy drink", an energy drink with natural strawberry juice, and " Slim Line Shot", the first weight-loss product supported by a clinical study.

Apart from WP Distribution d.o.o., the WP Vertriebs GmbH system comprises another Belgrade-based limited liability company, International Virtual Office d.o.o.

Since its establishment, the company has been registering a steady income growth. From one employee back in 2008 and a turnover of one million euros, it already managed to increase its staff to five employees and its income to two million euros in 2012, while in 2014 it had a team of eight employees and an income of 5.8 million euros. Moreover, there are several hundred people involved in the production process and a large number of suppliers.

So far, 100% of its production has been export-oriented, while the total exports from Serbia are worth over 12 million euros.

Thanks to the use of the latest technology, the new plant in Nova Pazova is expected to have a much larger and faster production capacity. In the initial phase, the plant will employ about 100 workers, with a possibility of hiring more workers, depending on production growth and recruitment needs. The company goal is to unify production of all types of products in its range, improve productivity, reduce costs and rationalize its organization and distribution system.

LINE OF PRODUCTS:

Dietary supplements: "Shot for Slim", "Shot with Artichoke", "Artishot", "Artichoke Drink", "Slimming Drink", "Shot for slim Plus", "Medi Cap", "Medi Shot", "Slim Line Shot"

Waste bin with a special integrated pressing stamp - "Pressboy"

Garden furniture sets

Special plastic safety bag holder - "Easy Holder"

JOVANOVIĆ

So far, 100% of its production has been export-oriented, while the total exports from Serbia are worth over 12 million euros.



Cheers!

KOMPANIJE, BOLNICE, AERODROMI – SPREMNI SMO ZA SARADNJU

WE ARE READY TO COOPERATE WITH COMPANIES, HOSPITALS, AIRPORTS

ANDREJ JERGOVIĆ, generalni direktor „Soko inženjeringa“

ANDREJ JERGOVIĆ, Soko Inženjering company General Manager



Izvođenje radova na klimatizaciji, grejanju i hlađenju u različitim objektima - super i hipermarketima, hotelima, šoping centrima, aerodromima, sportskim halama, farmaceutskim fabrikama, auto-salonima, industriji hrane - zadaci su koje bi bez greške mogla da obavi kompanija „Soko inženjering“, specijalizovana za takvu vrstu poslova.

Od januara 2010. „Soko inženjering“ je ovlašćeni partner za Srbiju, Crnu Goru i Makedoniju svetske kompanije „Johnson Controls“, koja obuhvata brendove „York“, „Sabroe“, „Frick“ i „Johnson Controls“.

Uz „Johnson Controls“ možemo da zado-

Air-conditioning, heating and cooling system jobs in different facilities including super/hypermarkets, hotels, shopping malls, airports, sports halls, pharmaceutical plants, car showrooms and food processing plants are the tasks which the Soko Inženjering company, specializing in the field, can perform faultlessly.

Soko Inženjering has been an authorised partner of the Johnson Controls global company, including the York, Sabroe, Frick and Johnson Controls brands, in Serbia, Montenegro and Macedonia since January 2010. Working with Johnson Controls, we can meet the investors' needs in the air-conditioning,

JERGOVIĆ:

Uz „Johnson Controls“ možemo da zadovoljimo potrebe investitora iz oblasti klimatizacije, grejanja i hlađenja, kroz projektovanje, isporuku i instalaciju visoko kvalitetne opreme.



voljimo potrebe investitora iz oblasti klimatizacije, grejanja i hlađenja, kroz projektovanje, isporuku i instalaciju visoko kvalitetne opreme.

Možemo i da projektujemo i izvodimo Building Management Systems (BMS), primenom postojećih i novih specijalizovanih rešenja, za različite objekte – bolnice, farmaceutske pogone, hotele, poslovne zgrade, fabrike...

Kroz partnerstvo sa italijanskim proizvođačem rashladnih vitrina „Arneg” i proizvođačem neutralne opreme „Intrac”, zaokružujemo ponudu kompletnog opremanja objekata – supermarketa, benzinskih pumpi i slično.

Sertifikovani smo ISO 9001:2008 standardom, međunarodne institucije TUV SUD. Klima-komore su sertifikovane međunarodnim znakom EUROVENT, dok program rashladnih komora ispunjava standard NSF, koji investitorima omogućava da primene HACCP u svojim objektima. Dobitnici smo i nagrade Inženjerske komore Srbije za razvoj i primenu uštede energije u supermarketima.

Izgradili smo veliki broj objekata u Srbiji, Crnoj Gori, Bosni i Hercegovini i Bugarskoj. Naše stručne usluge koristile su i kompanije poput „Delez”, „Frezenijus”, „Falke”,

heating and cooling sphere by designing, delivering and installing top-quality equipment.

We can design as well as install building management systems (BMS) by using the existing, as well as new specialised techniques in different facilities such as hospitals, pharmaceutical plants, hotels, office buildings, factories, etc.

Our partnership with Arneg, Italy's manufacturer of refrigerated cabinets, and Intrac, manufacturer of neutral equipment, makes our offer for the full fit-out of facilities including supermarkets, petrol stations, etc. complete. We are certified to ISO 9001:2008 by the TÜV SÜD international institution. Our air-conditioning chambers are certified to the Eurovent international brand, while our programme of refrigeration chambers is in line with the NSF standard, enabling investors to apply HACCP in their facilities. We have won the award granted by the Serbian Chamber of Engineers for the development and application of an energy saving system in supermarkets.

We have built a large number of facilities in Serbia, Montenegro, Bosnia-Herzegovina and Bulgaria.

We have offered our professional services to such companies as Delhaize, Fresenius, Falke,

JERGOVIĆ:

Working with Johnson Controls, we can meet the investors' needs in the air-conditioning, heating and cooling sphere by designing, delivering and installing top-quality equipment.

„Falkenštajner“, „Fijat“, „Bambi“, „Hemofarm“, Supermarketi „Delez“ – „Maksi“, „Tempo“, „Shop & Go“, supermarketi „Univerexport“, benzinske stanice NIS, „Henkel“, šoping centar „Vivo“, „Mercator“, šoping centar „Pionir“, „Delta City“ u Podgorici...

Veliki iskorak su izvoz klima-komora na rusko tržište, za farmaceutsku industriju „Niarmedik“, kao i izvođenje kompletnih mašinskih i elektroinstalacija u Kirgistanu, na objektu Univerziteta centralne Azije.

Prvi smo član Senata privrede Srbije, a od te saradnje mnogo očekujemo, upravo zbog mogućnosti povezivanja kvalitetnih kompanija sa kvalitetnim investitorima u Srbiji, Austriji i Nemačkoj. Zajednički nastupi na tržištu, razmena informacija i znanja, ulaganja - najzdravija su osnova daljeg rada i rasta.

Falkensteiner, Fiat, Bambi, Hemofarm, Delhaize supermarkets including Maxi, Tempo and Shop & Go, Univerexport supermarkets, NIS petrol stations, Henkel, as well as Vivo, Mercator and Pionir shopping malls, the Delta City shopping mall in Podgorica, etc.

The export of air-conditioning chambers for the Niarmedic pharmaceutical company to the Russian market and the complete fit-out of the University of Central Asia in Kyrgyzstan with mechanical and electrical installations represent our major breakthrough.

We were the first to join Serbia's Senate of Economy, expecting a lot from that cooperation, precisely because of the possibility to set up ties between quality companies and quality investors in Serbia, Austria and Germany. The joint access to markets, the exchange of information and know-how, and investments constitute the soundest basis for our future operation and growth.

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- kod prevencije srčanih oboljenja, aritmija i visokog krvnog pritiska
- kod hroničnog umora

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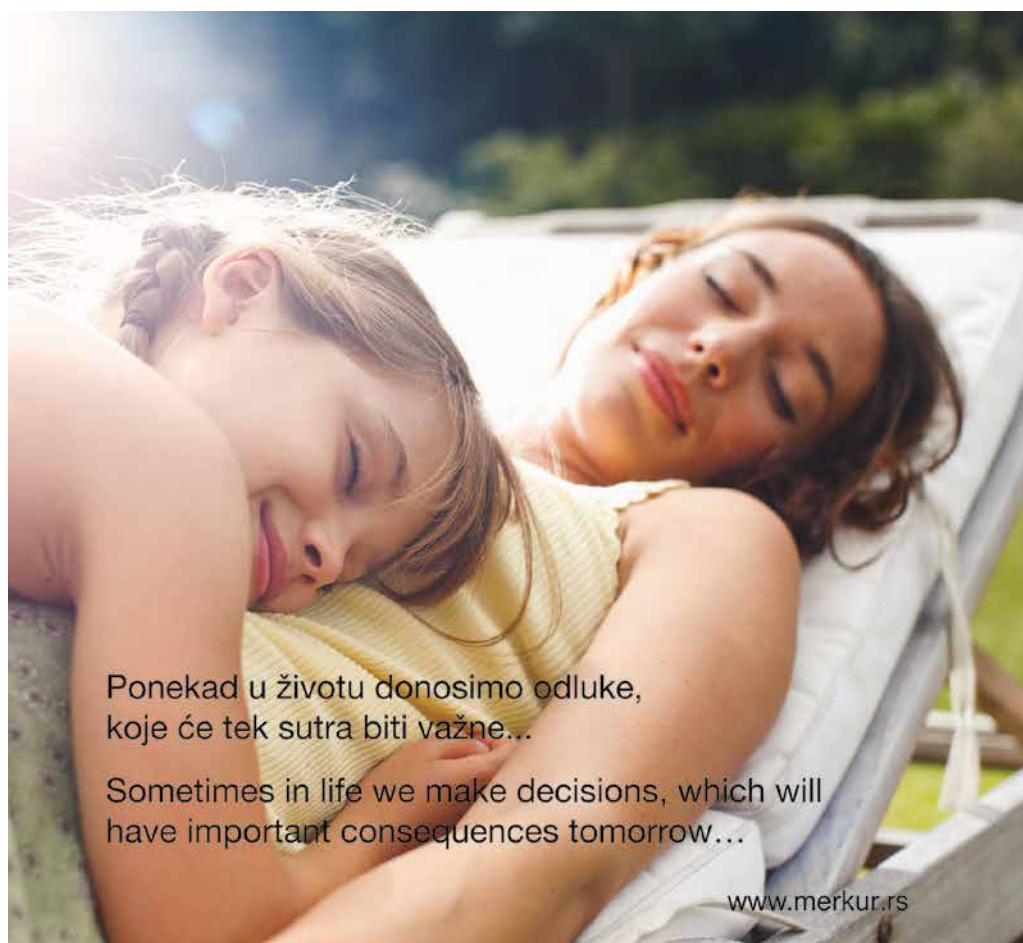


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SAVET FIRMAMA ZA EFIKASNOST I VEĆI PROFIT

ADVISING COMPANIES ON HOW
TO BOOST EFFICIENCY AND PROFITS

EDVARD TONČEV, direktor i osnivač „Tonchew Advisory Associates“
EDWARD TONCHEW, Founder and CEO of “Tonchew Advisory Associates”



TONČEV

U fokusu nam je da savetujemo klijenta kako bi odabrao najbolje kadrove, pa je zato jedna od primarnih oblasti našeg konsaltinga Executive search & amp; Executive appraisals and assessments. Odnosi se na identifikaciju i selekciju najboljih trenutnih i budućih menadžera u regionu Jugoistočne Evrope.

Svaka kompanija može biti efikasnija i profitabilnija, bolje organizovana i sa kvalitetnijim kapitalom ljudskih resursa. Kako? Pravi savet se može dobiti u konsultantskoj kući “Tonchew Advisory Associates”, čije sedište je u Beogradu, a pokriva teritoriju bivše Jugoslavije i Albaniju.

Izlazeći u susret globalnim klijentima, proširili smo aktivnosti i izvan Balkana, na Bliski Istok - Abu Dabi i Dubai, ali i SAD - Majami. Interna politika permanentnog usavršavanja omogućava nam da brzo i efikasno rešimo svaki izazov koji nam postave klijenti. Pružamo usluge u nekoliko oblasti.

U fokusu nam je da savetujemo klijenta kako bi odabrao najbolje kadrove, pa je zato jedna od primarnih oblasti našeg konsaltinga Executive search & amp; Executive appraisals and assessments. Odnosi se na identifikaciju i selekciju najboljih trenutnih i budućih menadžera u regionu

Any company can be more efficient and more profitable, better organized and equipped with better quality of human resources. Advice on how to do that is available from the “Tonchew Advisory Associates” consultancy company based in Belgrade and covering also former Yugoslav republics and Albania.

In order to meet the needs of global clients, we have expanded our activities beyond the Balkan region, to Abu Dhabi and Dubai in the Middle East and to Miami in the United States.

Thanks to our internal policy of permanent training and education, we are able to promptly and efficiently address any challenges faced by our clients. Our range of services covers several areas that are listed below.

Since we focus on advising clients in selecting and recruiting the best human



Jugoistočne Evrope.

Isto tako, u dinamičnom poslovanju svake kompanije, često je potrebno donošenje brzih odluka pri izboru kandidata i izgradnji funkcionalnih timova. Naši eksperti procenjuju vodeće timove i pojedince u kritičnim momentima, pružajući potreban uvid i osiguravajući da je pravi čovek na pravoj poziciji i da su budući lideri spremni za predstojeće izazove. U tom domenu smo, za države bivše Jugoslavije i Albaniju, ponosni i ekskluzivni partner vodeće globalne kompanije "Boyden Global Executive Search".

Druga oblast je Board consulting, a cilj je da pomažemo pojedincima koji su deo top menadžmenta kompanija da uspešno rešavaju organizacione i tržišne izazove. Ova oblast obuhvata i učešće naših konsultanata u funkcijama poput Interim Executive ili Non-Executive Board Member.

Treća oblast - Strategic and HR consulting, u portfoliju usluga naše konsultantske kuće takođe zauzima važno mesto, jer je u srži svake dobre strategije poslovanja ostvarivanje zarade i pobjeda nad konkurencijom, uz adekvatan kapital ljudskih resursa, motivisanje i zadržavanje kadrova u kompaniji. Time se otvaraju vrata i za dodatni savet, jer naši konsultanti imaju dugogodišnja iskustva koja osiguravaju adekvatnu podršku. Već nekoliko godina, u ovoj oblasti sarađujemo i sa vodećom globalnom konsultantskom kućom za strateški konsalting "Boston Consulting Group". Osnovao sam "Tonchew Advisory Associates" 2010. godine s privatnim kapitalom i sedištem u Beogradu. U konsaltingu sam više od 20 godina, a obrazovao sam se u Holandiji i Engleskoj.

resources, the primary areas of our consultancy work include Executive Search & Amp, as well as Executive Appraisals and Assessments. These activities refer to identification and selection of the best managers, both current and future, in the region of South East Europe.

Dynamic business operations within companies also require being able to make fast decisions in selecting human resources and building functional teams. Our experts assess leading teams and individuals in terms of how they act in critical situations, giving proper insight into their skills and making sure that the right people are in the right positions and that future leaders are ready to respond to challenges that lie ahead. In this domain, we are proud to be an exclusive partner of the leading global company "Boyden Global Executive Search" for the territories of the former Yugoslavia and Albania.

Another area of our services is Board Consulting, where we assist individual top managers in companies to successfully address organizational and market-related challenges. Board Consulting also entails our consultants acting as interim executive or non-executive board members.

Another important area in our service portfolio is Strategic and HR Consulting, since making profit and defeating competition with adequate HR capital, motivation and retention of human resources, represent the core of a good business strategy. This gives room for supplementary advice by our consultants who boast years of professional experience in providing appropriate support to our clients. To this effect, we have also been cooperating with "Boston Consulting Group", a leading global strategic consultancy company, for a few years now.

In 2010 I founded "Tonchew Advisory Associates", a private company headquartered in Belgrade. I have more than 20 years of experience in the consulting business and I have received my education in the Netherlands and UK.

TONCHEW

Since we focus on advising clients in selecting and recruiting the best human resources, the primary areas of our consultancy work include Executive Search & Amp, as well as Executive Appraisals and Assessments. These activities refer to identification and selection of the best managers, both current and future, in the region of South East Europe.

"SAGAL AGRAR" - EKOLOŠKI ZDRAVO, A VRHUNSKI KVALITETNO

"SAGAL AGRAR" - HEALTHY ECO PRODUCTS
OF SUPERIOR QUALITY

Kompanija "D.V.A. Sagal Agrar" d.o.o. Beograd, osnovana je 1992. godine kao porodična firma "SAGAL", a poslovanje je započela prodajom sirovina za prehrambenu industriju. Posle niza uspešnih godina, dugoročnog planiranja i utemeljenja pozicije na tržištu, idemo korak dalje i uvodimo međunarodne standarde kvaliteta, ispravnosti i tokova dokumentacije – ISO 9001.



"D.V.A. Sagal Agrar" d.o.o. Beograd is a Belgrade-based company founded in 1992 as a family company "SAGAL", which had initially traded in raw materials for the food industry. After many years of successful business operation, long-term planning and stable position on the market, the company has established and certified quality management system according to the international standard ISO 9001.

U okviru postojeće delatnosti posvećeni smo daljem razvoju u oblasti prehrambene industrije, pa je poslovna politika 2008. godine unapređena orijentacijom na proizvodne procese. Tada počinjemo izgradnju poslovno-proizvodnog objekta od četiri hektara na teritoriji opštine Ruma, u Kraljevcima, ekološki zdravom okruženju, daleko od industrijskih postrojenja i zagađivača životne sredine.

Godinu dana kasnije sve je bilo spremno za povrtarsku proizvodnju. Odlučili smo se za biološki zdravu hranu vrhunskog kvaliteta - iz naših plastenika na tržište plasiramo paradajz i cherry paradajz.

Proizvodimo ga na veštačkoj podlozi - kamenjaci, jer „Sagal Agrar“ želi da proizvodi paradajz u strogo kontrolisanim uslovima. Tome doprinosi i najmodernija oprema koja je instalirana u objektu: jedinica za fertigaciju, kompjuter za kontrolisanje mikroklimatskih uslova, šinski sistem za grejanje koji, osim osnovne namene, omogućava kretanje platformi i kolica za održavanje biljaka i ubiranje plodova. Takođe, savremena sadilica, pneumatska sejilica i navodnjavanje sistemom rasprskivača omogućavaju kontrolisanu i vrhunski kvalitetnu proizvodnju.

Istovremeno, kvalitet dodatno garantuje i nadzor proizvodnje za koji su angažovani eminentni stručnjaci iz Holandije.

Our current business activity is focused on further development in the food industry. Since 2008 we have improved our business policy through orientation towards production. At that time, we started the construction of a four-hectare business and production facility in the village of Kraljevci, near the town of Ruma, in an ecologically clean environment, located far away from industrial plants and other sources of environmental pollution.

A year later, everything was ready for vegetable production. We opted for production of biologically healthy food of superior quality and for marketing cherry tomatoes grown in our greenhouses.

Cherry tomato is produced on an artificial substrate (rockwool), because "Sagal Agrar" wants to produce tomatoes in strictly controlled conditions. This process is facilitated through the use of sophisticated equipment installed in the facility: fertigation unit, a computer for controlling the microclimate conditions, rail heating system, which, apart from its basic purpose, allows the movement of the platform and the carriage to maintain and harvest crops. Modern planter, pneumatic drill and sprinkler irrigation system enable controlled and high quality production.

Eminent experts from the Netherlands are in charge of supervising the production process, which additionally ensures the quality of our production.

PRIRODAN IZBOR

Dragi prijatelji,

Kompleks "Stari mlin" je prvi projekat koji je kompanija "Soravia Real Estate Development" razvila u Srbiji. Prevazišao je sva naša očekivanja i otvorio nam mnoga vrata i mogućnosti za nove investicije u zemlji.

Lokalne vlasti su nam izašle u susret, u okviru svojih ovlašćenja i bile veoma kooperativne kako bi olakšale realizaciju projekta nagrađivanog Hotela "Radisson Blu" i poslovne zgrade "New Mill", što ih je svrstalo među vodeće atrakcije Beograda.

S velikim zadovoljstvom mogu reći da sam ponosan na ceo tim koji je radio na projektu, ali mi ne nameravamo da se na njemu zaustavimo. U planu je i novi veliki projekat u oblasti nepokretnosti, sa jedinstvenim konceptom, kakav Beograd još nije video. Karakterisaće ga inovativni stambeni koncept, a zadovoljiće i specifične potrebe kompanija iz sektora naprednih tehnologija, medija i telekomunikacija.

Razvijanjem novih i jedinstvenih rešenja, mi doprinosimo i uspehu "Starog mlina".

Iskreno Vaš,
Hano Soravia

Dear friends,

The "Old Mill" complex was the first project developed by Soravia Real Estate Development in Serbia. It has exceeded all our expectations, and opened to us many doors and possibilities for new investments in the country.

Local authorities were very cooperative and helped, within their powers, to facilitate the award-winning Radisson Blu Hotel and New Mill offices come to life and become one of the premier attractions of Belgrade.

I can say, to my great satisfaction, that I am proud of the entire team who worked on the project and that we do not intend to stop here. We are in pursuit of a great new real estate project with a unique concept, the kinds of which Belgrade hasn't seen yet. It will feature a ground-breaking residential concept, and will also cater to the companies active in technology, media and telecommunication industries.

By developing new and unique concepts, we will contribute to the success of Old Mill.

Yours faithfully,
Hanno Soravia



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KOMPANIJA "FRUTAROM" - STRASTVENA POSVEĆENOST KVALITETNIM UKUSIMA I ZDRAVLJU

FRUTAROM - PASSION FOR TASTE AND HEALTH

Osnovana 1933. godine, "Frutarom" je brzo rastuća globalna kompanija koja se nalazi među 10 vodećih u svetu u oblasti biljnih ekstrakata i prirodnih aroma. "Frutarom" stvara, razvija i prodaje široku paletu visokokvalitetnih biljnih ekstrakata za kupce u industriji hrane, pića, funkcionalne hrane, aroma, mirisa, farmaceutike, dijetetike i u kozmetičkoj industriji.

Kompanija na tržište plasira i prodaje preko 31.000 proizvoda za više od 15.500 kupaca u 145 zemalja, poseduje 41 laboratoriju za istraživanje i razvoj, 79 poslovnica za prodaju i marketing širom sveta i funkcioniše sa 34 proizvodna pogona u Evropi, Severnoj Americi, Izraelu i Aziji. "Frutarom" ima 2.700 zaposlenih širom sveta.

Frutarom Industries Ltd. je javno privredno društvo koje se kotira na berzama u Tel Avivu i Londonu. "Frutarom" je uključen u indeks 75 berze u Tel Avivu. Najveći akcionar ove kompanije (koji poseduje oko 37 % akcija) je holding kompanija ICC Industries Inc, sa sedištem u Njujorku, koja pretežno posluje u hemijskoj i farmaceutskoj industriji, kao i u industriji plastike. Kompanija „Frutarom“ podeljena je na dva poslovna sektora:

- Sektor za arome - čini oko dve trećine ukupnog obima prodaje, a bavi se razvojem, proizvodnjom i prodajom raznih aroma, paleta ukusa, začina i sistema hrane
- Sektor za biljne ekstrakte - bavi se razvojem, proizvodnjom i prodajom prirodnih ekstrakata, funkcionalnih prehrambenih sastojaka, prirodnih farmaceutskih ekstrakata i ekstrakata za dodatke ishrani, specijalnih eteričnih ulja, citrusnih proizvoda i hemikalija za dobijanje aroma.

Naša vizija je sledeća: Želimo da budemo omiljeni partner u ostvarivanju zdravog i ukusnog uspeha.

Ova vizija odražava našu posvećenost obezbeđivanju najukusnijih i najzdravijih rešenja za naše kupce. Zahvaljujući sposobnosti da kroz inovativna i sveobuhvatna rešenja zadovoljimo potrebe potrošača koje se stalno menjaju, našim kupcima pružamo iskustvo potpunog zadovoljstva našim proizvodima.

Established in 1933, Frutarom is a rapidly growing global flavor and fine ingredients company and is numbered among the ten leading companies in the world, in the field of flavors & fragrances. Frutarom creates, develops, manufactures and markets

an extensive variety of high quality flavors and fine ingredients for customers in the food, beverage, functional

food, flavor, fragrance, pharmaceutical, nutraceutical, and cosmetic industries. Frutarom markets and sells over 31,000 products

to more than 15,500 customers in 145 countries, has 41 R&D labs and 79 sales and marketing offices throughout the world and operates 34 production facilities in Europe, North America, Israel and Asia. Frutarom employs 2,700 employees worldwide.

Frutarom Industries Ltd. is a public company whose stock is listed on the Tel Aviv and London Stock Exchanges. Frutarom is included in the Tel Aviv 75 Index. Frutarom's major

shareholder (approximately 37%) is ICC Industries Inc., a New York-based holding company that operates mainly in the

chemical, pharmaceutical and plastic industries. Frutarom operates through two divisions:

-Flavors Division (constituting some two thirds of the company's sales volume) which develops produces and markets flavors, savory solutions, seasonings and food systems.

-Fine Ingredients Division, which develops, produces and markets natural flavor extracts, functional food ingredients, natural pharmaceutical/ nutraceutical extracts, specialty essential oils, citrus products and aroma chemicals.

Our vision is: To be the Preferred Partner for Tasty and Healthy Success. Our vision reflects our commitment to delivering the tastiest and healthiest solutions to our customers. Our ability to meet the constantly evolving needs of consumers through innovative and comprehensive solutions ensures our customers a totally satisfying experience.





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The Sugar segment represents tradition and is AGRANA's core business segment. AGRANA is one of the leading sugar companies in Central and Eastern Europe and offers a wide range of sugar and sugar speciality products. This product range is in high demand, particularly due to its consistently high quality levels.

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THE NATURAL UPGRADE



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