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Press office: +389 (0)2 310 2314

Email: bvelickovska@usaid.gov

PRESS RELEASE

U.S. & Macedonia Continue Partnership to Improve Climate for Investors

On September 24th, the U.S. and Macedonian governments amended an agreement to continue USG-funded economic growth assistance to Macedonia. The amendment provides for an additional \$8,215,000 in support of assistance projects to increase the competitiveness of the private sector and Macedonia's business enabling environment. Erin Nicholson Pacific, the Acting Mission Director of the United States Agency for International Development (USAID) in Macedonia, signed on behalf of the U.S. and Zoran Stavreski, the Vice Prime Minister and Minister of Finance, signed on behalf of Macedonia.

"We share a common goal with the Government of Macedonia to increase business growth, investment and exports, all of which will lead to increased job opportunities," Pacific said. "And we recognize the critical importance of supporting these efforts in close cooperation with our partners in the Ministry of Finance and other ministries, and with private sector organizations. We look forward to our continued collaboration for implementing these initiatives."

"We are very pleased with the accomplishments to date stemming from the implementation of this agreement, originally signed on September 27, 2002," said Minister Stavreski. "During the past eight years, it has contributed to the development of financial services, greater productivity in the agriculture sector and increased competitiveness of the private sector through improved business environment and private sector productivity. We are grateful to the US Government and USAID for the continuous support to the development of the Republic of Macedonia, and we are confident that the successful collaboration will continue in the future."

These assistance programs follow on previous U.S. support for fiscal reform and other efforts aimed at stimulating economic growth in Macedonia. Detailed project plans have yet to be finalized, but the goal of the assistance is to improve the climate for private sector growth and investments, and to help Macedonian enterprises compete in regional and world markets. Focus areas will be agribusiness, energy efficiency, microenterprise, institutional capacity building, and the business enabling environment.

NOTE TO EDITORS:

The American people, through USAID, have invested nearly \$500 million in Macedonia since 1993. In 2010, USAID is implementing more than 20 projects worth \$18 million that increase investment, create jobs, reduce corruption and improve the quality of education in Macedonia. These initiatives support Macedonia's transition to a stable democracy and its successful integration into the European Union. USAID provides economic and humanitarian assistance in more than 100 countries. For more information please visit <http://macedonia.usaid.gov>.