



**„Bosnian-Herzegovinian Diaspora Business Forum“**  
Member of the Association “Our Perspective”



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**SECOND BUSINESS FORUM OF BiH DIASPORA - BHdiaFor 2014.**

**Sarajevo, Hotel “Europe”, 02.08.2014.**

## **CONCLUSIONS AND RECCOMENDATIONS**

**Topic:**

**"Encouraging business cooperation and investments with BiH Diaspora for the purpose of economic development in Bosnia and Herzegovina"**

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## CONCLUSIONS AND RECCOMENDATIONS

### “BHdiaFor 2014”

#### (I) ESTIMATE OF THE CAPITAL FLOW EFFECT OF BiH DIASPORA (Diaspora Capital Flows):

1. Members of diaspora community had been investing in the period from the signing of the Peace Agreement for Bosnia and Herzegovina till today dozens of millions in various projects of small and medium-sized businesses and operations, and the goal of these investments was the creation of new employment and reducing of the unemployment, the transfer of knowledge and technologies, the growth of domestic product and incomes, as well and other important effects that are not primarily of macro-economic nature;
2. Within the private investments in the reconstruction and construction of residential facilities, members of the diaspora community in the mentioned period have invested few billions of KM in BiH;
3. Within the direct participation of remittances, i.e. money transfers from abroad in the gross domestic product of Bosnia and Herzegovina, that level is on average about 13% of GDP or 3.5 billion KM annually through the official channels of sending money, and so much more through the informal channels;

#### (II) INVESTMENTS AND BUSINESS COOPERATION WITH BH. DIASPORA –MAIN OBJECTIVES OF PARTICIPANTS IN BOSNIA AND HERZEGOVINA AND IN DIASPORA:

4. To promote continually the development and encouraging of attractive investments of of members of diaspora community and other investors in Bosnia and Herzegovina, particularly through the joint projects in attractive economy sectors, such as: *information technologies (IT), energy, including and the production of energy from renewable sources, the wood-processing industry, targeted industry, organic farming, health and rehabilitation, sports and religious-cultural tourism and others;*

5. To encourage and improve constantly the development of business cooperation between members of diaspora community and other foreign companies with local businesses in BiH;

### **(III) GOVERNMENTAL MECHANISMS FOR PROMOTING OF DEVELOPMENT**

#### **COOPERATION WITH BiH DIASPORA:**

6. To continue systematic activities in order to improve communication at all levels of government in Bosnia and Herzegovina with potential investors and foreign businesses, including members of diaspora community, through active promotion of available resources, potential projects and comparative advantages of this region compared to other regions in South Eastern Europe and beyond (region offer), as well as effective adaptation to the requirements and needs of investors and foreign companies in order to achieve the investment and business cooperation in Bosnia and Herzegovina (demand of investors and foreign partners);
7. To provide the systematic, complete, safe and effective vertical and horizontal mobility of decisions in the process of investment realization and business cooperation at the local, state and entity level for investors and foreign companies in BiH;
8. To establish, wherever it is possible, certain organization forms of Info-centers for diaspora within the local-city administration as well and municipal administration in Bosnia and Herzegovina, which will provide information to community members diaspora in one place (one-stop-shop) on all matters that are relevant for achievement of a complete, fast and efficient notification of diaspora; One of the main tasks of these centers, together with institutions such as FIPA and VTK BiH should be promoting of the investments and the establishment of business cooperation;

9. To strengthen the role of the chambers of commerce and the chamber system at all levels in BiH, in order to improve economic cooperation between domestic and foreign businesses, paying particular attention to foreign businesses in which they work and/or are the owners and managers of the member diaspora community;
  
10. To strengthen and improve the institutional framework in BiH in order to promote cooperation with diaspora, according to the importance and role that it deserves, so that the activities and cooperation are conducted systematically and synchronized at all levels, with improved administrative, budgetary and legislative framework; In order to carry out all of these objectives, we emphasize the importance of the role of the following institutions and organizations: Ministry of Human Rights and of refugees BiH - Department of Emigration, Ministry of Foreign Affairs - Department of Economic Diplomacy, Ministry of Foreign Trade and Economic Relations, Agency for Foreign Investment Promotion (FIPA), the Foreign Trade Chamber of BiH, in cooperation with all entities, regional and cantonal chambers, as well as the World Association of BiH diaspora and all other organizations in diaspora who are engaged in various forms of cooperation with the native country;
  
11. To enable efficient use of the opportunities that are offered in various forms of technical and financial support and assistance to Bosnia and Herzegovina from foreign governments, institutions and organizations, including the framework of contractual relations and support of the institutions of the European Union to Bosnia and Herzegovina, so as to adopt the relevant strategies in sector areas (including and strategy cooperation with diaspora /emigration), and preparing the legal, administrative, budgetary and technical framework for the implementation of programs and projects of foreign support and assistance;

**(IV) ESTABLISHING AND BINDING OF THE FINANCIAL FLOWS WITH BiH. DIASPORA IN ORDER TO IMPROVE SOCIO-ECONOMIC DEVELOPMENT OF BOSNIA AND HERZEGOVINA - MECHANISMS OF NGO "OUR PERSPECTIVE" AND PARTNERS:**

12. To enable the establishment and launching of the Development Fund for BiH diaspora, i.e. BHDDF "Bosnian-Herzegovinian Diaspora Development Fund". The main objective of this fund should be the collection and allocation of financial resources that are in function of implementation of development projects of members of diaspora communities in Bosnia and Herzegovina and improvement of living standards to all citizens of BiH. This fund should be established as soon as possible, due to the high degree of unused financial potential of BiH diaspora. It is estimated that this fund can be generated to multi-million projects on the basis of a minimum participation of fund shareholders, for example through "crowd-funding", as well as through the accumulation resulting from the reallocation of costs that commercial banks charge through direct cash transfers from abroad. For example, the possible potential of the fund in the form of relocation expenses from cash transfers, regarding to their amount of about 3.5 billion € / per year, to 120 million, and a minimum of 30-40 million € / per year.

13. To provide the high-quality access to capital and financial resources for investors and foreign companies in BiH on a higher level of technical and logistical support of commercial banks that are registered in BiH, through more active approach of banks to market demands for capital, i.e. companies and investors, which implies increased activity of certain branches of banks that promote the financing of projects that are aimed to return to Bosnia and Herzegovina (including the return of members of diaspora community in the native country);

**(V) DEVELOPMENT AND IMPROVEMENT OF ACTIVITIES THROUGH THE CONCEPT OF ORGANIZING THE BUSINESS FORUM WITH BiH DIASPORA BY THE MODEL "BHdiaFor" – SUPPORT MECHANISMS OF NGO "OUR PERSPECTIVE" AND PARTNERS:**

14. Continued development and enhancement of the organization concept of the large business forums with BiH diaspora per year by the model which is established by the group "BHdiaFor" (members of NGO "Our Perspective"), and who are successfully implemented in the previous period (Prijeđor 2013, Sarajevo 2014) in cooperation with key partners - the World Association of Bosnia and Herzegovina's Diaspora and the Foreign Trade Chamber of BiH.

15. Initiating development of subsystems within the model and the concept of "BHdiaFor" for organizing significantly smaller, specifically tailored, business meetings abroad with representatives of community diaspora members of BiH and in cooperation with partners SSDBiH, VTK, FIPA, MVP and others, in order to attract the investments efficiently and achieving the business cooperation;

**(VI) SCIENTIFIC RESEARCH AND TRAINING ABOUT THE PHENOMENOLOGY OF MIGRATION AND DEVELOPMENT-SUPPORT MECHANISMS OF THE UNIVERSITIES AND SCIENTIFIC RESEARCH INSTITUTES:**

16. To launch a comprehensive systematic activities in order to involve the academic community into scientific and technical research on the migration phenomenon and development (M & D), through universities and scientific research institutes in BiH and the region. To initiate and support the intentions of the participants in BiH in order to establish the Centre for Migration Research and Development. This Center should provide the scientific and technical research base to all relevant participants in policy development for more effective management of the migration phenomenon, that is, diaspora and the outputs for better inclusion of migrants in development processes in their countries of origin.

17. To initiate to academic community (to universities) the training offer for students of certain social sciences at the first and second cycle (bachelor and master) within the syllabus of the subject entitled "Migration and Development", which will be based on study programs and the best practice of the world universities that deal with this issue. This syllabus would be represented as the first of its kind in BiH.

18. To initiate the academic community in BiH and to young researchers in diaspora and in the country to create thematic units within the international scientific conferences that will be dealing with migration issues (diaspora) and development.

#### **(VII) INVOLVING NEW GENERATION OF COMMUNITY DISPORA MEMBERS IN DEVELOPMENT OF BIH - OUTSOURCING AND SUPPORT MECHANISMS OF MEDIA**

19. Special attention should be dedicated to the development and improvement of cooperation with the new generation of community diaspora members, which should be positioned as one of the main drivers and holders of long-term development of economy and society in the native country. This attention should be dedicated to the possibilities of cooperation especially through the so-called "outsourcing";

20. To strengthen the efforts in achieving the high level of cooperation among all relevant participants with the media in order to promote potentials of diaspora and examples of good practices of cooperation and success of the community diaspora members in the country and abroad

**Sarajevo, 02.08.2014.**

**Working group for creation of conclusions and references of the  
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