



This information was prepared by Press Secretary of the Prime Minister.

HIGH LEVEL WORKING GROUP DISCUSSES CONCRETE SOLUTIONS TO STIMULATE ECONOMIC ACTIVITY IN LATVIA

On Thursday, May 29, the first sitting of the high level working group took place; the working group was created on the initiative of the Prime Minister Valdis Dombrovskis in order to discuss the short-, middle- and long-term development of Latvia, as well as to overcome the current economic situation in the country and to undertake a fundamental revision of the economic structure and competitiveness.

The working group concerned the main blocks of problems faced by the Latvian economy, the social aspects of the economic downturn and austerity measures, the instruments for economic stimulus, as well as the key aspects in advancing competitiveness of the economy of Latvia.

During the first sitting, experts and the Prime Minister discussed issues related to the possible solutions to micro-enterprise support programmes in Latvia, the efficiency of enforcing public-private partnership legislation, as well as the taxation policy that would support safeguarding of employment and prevent expansion of the so-called grey zone of the economy. The experts admitted that other EU Member States had also lived through situation similar to that of Latvia and the country could now take advantage of their experience and knowledge of overcoming crisis.

The working-group members who participated in today's sitting were as follows – Vesa Vihriälä, Under-Secretary, Economic Affairs, Finland, Alain Madelin, former French Minister of Economy and Finance, Leo Blaabjerg Sørensen, Advisor to Royal Unibrew, Denmark, Bengt Dennis, former head of Riksbank, currently Advisor to East Capital Investment Group, Sweden, and Christian H.M. Ketels, Researcher of the Stockholm School of Economics and the Strategy and Competitiveness Institute of Harvard University, Sweden.

It is planned that such sittings of the working group will take place once in a quarter. A precise date for the next meeting has not yet been announced.

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THE LATVIAN INSTITUTE

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