

SUMMARY OF RECOMMENDATIONS INVESTMENT COUNCIL - 2019

-MEETING NO. 15-

ON INSPECTIONS

In the focus of the meeting was the presentation and discussion of the main findings of the Secretariat on the Inspections Reform, considered as an essential element of the reforming of the Public Administration and restructuring of depending institutions and as a key mechanism for the practical implementation of laws, aiming to improve compliance with the regulatory framework. Based on the IC secretariat analysis, was concluded that there was moderate progress of the Inspection Reform resulting in reducing the number of inspectorates, reducing the number of inspection days in businesses, standardizing inspection procedures, introducing of online inspection, publication of inspectors' lists. Meanwhile, it was brought to attention issues that have reduced the pace of the reform against the current challenges of the Albanian economy in the framework of EU integration as well as confrontation with regional and global competitiveness.

IC approved in total 16 Recommendations which were grouped in 3 main pillars as below:

To be implemented in the short term

Recommendation 1

Further progress, as part of deregulation reform, requires a moment of reflection and to date impact assessment, by highlighting successes and prioritizing integrated reform interventions with other structural reforms such as public administration and civil service.

The persistence of the focus of the reform and political engagement remain a prerequisite given the complexity of deepening the reform on its content, the complexity of the technical aspect of the inspection, the alignment of legislation with that of the EU, the qualitative growth of human resources capacities, and accreditation of technical-laboratory capacities at the respective costs. The business consultation mechanism should be structured integrally and be part of the RIA to clarify the expected effects of regulatory changes for affected parties, especially for business.

Recommendation 2

Consolidation of inter-institutional co-ordination and cooperation is of paramount importance for the success of this reform, particularly in terms of enforcing regulatory requirements that ensure fair competition between market operators and formalization of the economy sectors.

This cooperation takes special importance also in the framework of the fight against informality where the role of the inspection functions such as GCD, GTD, SILSS, NFA and SMSI etc. has an impact on the functioning of the market. For this reason, clear institutional commitment of the line ministries (existing or new directorates), further specifying the competencies, responsible for drafting and monitoring the policies and legislation implemented by the inspectorate, it is necessary

and it would strengthen the cooperation between the Ministries, the Central Inspectorate and State Inspectorates.

Recommendation 3

Preparation of a detailed matrix with all the inspection functions and overlaps as an initial stage of drafting a concrete timeline plan, responsible institutions, clarified methodologies in relation to revision of the sectoral legal framework by the Line Ministries, in cooperation with Central Inspectorate and State Inspectorates. Progress of the reform in terms of improving sectoral legislation serves the EU integration agenda.

Avoiding overlapping of inspections as a result of revising sectorial laws and clarifying competencies at the level both of national inspectorates and local inspectorates as well, will increase the efficiency of inspection to the optimal degree. *The eventually decrease of the number of inspectorates and merging of their functions as per their object, should not condition the enforcement of the monitoring and regulatory functions which foresee the protection of consumers and fair competition environment for the businesses.*

Recommendation 4

Full inventory of the legal and regulatory inspection framework and its easy access to all stakeholders (businesses, associations, and inspectors) will improve the efficiency of inspections, strengthen the regulatory/oversight role of inspections by reducing the compliance costs of the business.

Recommendation 5

Free legal and in-distance assistance for inspection entities by inspection bodies through the preparation of simple manuals for specific sections, according to the typologies of inspection and business characteristics.

Reformation of the inspection has been dynamic, procedures and practices have been revised and standardized, these changes are easily followed by large companies, but with difficulty by small and medium businesses. The structure of our economy is dominated by small and medium-sized businesses, with limited capacities, for which assistance and counselling is needed. Legal assistance in the form of a call centre/green number for inspection entities would facilitate the compliance process of businesses with the laws/regulatory framework.

Recommendation 6

Improvement (preparation in those cases of lacking) and updating of risk methodologies on the latest sector-based monitoring database will increase the efficiency of inspections and reduce the burden on businesses.

The business structure in the country is segmented with typologies of small business units or in the service area. Meanwhile administrative capacity is limited both in human and financial resources. For this reason, the preparation of sectoral databases by each inspector and the risk identification of any activity on the basis of objective criteria would enable effective inspections and their reasonable distribution within a certain period. Risk criteria should be set out in sectoral legislation, while public institutions should keep systemic and structured statistics.

Recommendation 7

The preparation/improvement and disclosure of the methodologies applied by inspectors for the establishment of appropriate and proportionate administrative measures is considered as a means of limiting arbitrary and selective decisions.

The standardization of inspection procedures makes it necessary to draft and standardize the methodologies for setting administrative measures, using the principle of proportionality in relation to the economic damage/consequence caused by the violation. *To meet this purpose, on the*

basis of legal obligations deriving from the provisions of the Article 7 and 8 of Law No.10433, Council of Ministers/CI need approve the General Regulation on the Methodology for Imposing Administrative Sanctions, while state and local inspectorates need to approve their respective Methodologies for administrative sanctions in their field of inspections¹.

Recommendation 8

Finalization of check-lists for inspections functions in local level inspectorates and performing of such inspections on-line, as in the cases of inspections performed by national inspectorates.

Recommendation 9

Increase of the number of planned inspections during 2019, with the objective of reaching a ratio 85% with 15% between planned inspections and non-planned inspections.

Focus of the inspections should aim to advise and assist businesses to meet the compliance with the sectoral standards, while administrative sanctions should be considered as the last mean to meet the inspection objectives.

Recommendation 10

Sustainability and training of the staff of the inspectorates. Motivation of the inspections bodies, their periodic testing and performance evaluation on the basis of well-defined criteria. Staff training programs for inspectors and in particular for complaints review committees related to the inspection functions and sectoral standards required by the legislation.

Recommendation 11

Strengthen and structure communication with the business in the function of transparency and compliance with sectoral compliance standards and inspection procedures.

The lack of prior consultation with businesses in a series of initiatives has become the source of administrative disputes that have been addressed by the appeals structures of the institutions themselves or the Administrative Court. It is estimated that the existence of these mechanisms would enable the promotion of dialogue between the parties and the reduction of business costs. Economic operators should become aware on the challenges related to the compliance with the obligations and standards deriving from the alignment of the legislation with *acquis* and should be proactive in adoption and discussion of the sectoral legislation.

Recommendation 12

Unification of administrative practices through publication of commentaries.

¹ SILSS is the first state inspectorate which has prepared and published on the official website of the institution a Matrix on the decision-making of inspectors and the administrative measures foreseen for each specific violation of the labor legislation: <http://inspektoriatipunes.gov.al/sq/testo-activity-per-application-of-law/>. The matrix is supported by a methodology that guarantees proportional administrative action in relation to the violation committed, promotes transparency and limits the arbitrary inspection practices and imposition of penalties by raising employer awareness to self-correction, as well as establishing positive premises to guarantee equal treatment for employers irrespective of the business segment where they operate. Adoption of a such Methodology/Matrix has been also a recommendation of IC Secretariat: <https://www.investment.com.al/wp-content/uploads/2017/06/On-Labour-Code-Penalties-Eng-1.pdf>

From the viewpoint of businesses, experts and stakeholders contacted by the Secretariat, the unification of consolidated practices is seen as one of the most essential elements that would considerably reduce the number of complaints against tax administration decisions and improve business perception indicators related to it. A very important role in unification can also play State Advocacy through its active role with interpretations of legal issues of general character for all public administration. For this, legal changes are required in Law no. 10018 dated 13.11.2008 "On State Advocacy".

Recommendation 13

It is suggested that there is a unification and centralization of the appeal of the Inspectorates at the Central Inspectorate to increase the professionalism, independence and trust of complaints at the State Inspectorates as well as the conduct of hearings during the examination of administrative complaints.

The committees responsible for the review of the complaints shall be composed of experts of the actual field of inspection and representatives of the SI which has established the administrative measure. Modalities and procedures followed are to be set out in a separate regulation and be public on the website of CI and of any SI. For this, it is necessary to make changes to Law no. 10433 dated 16.06.2014 "On Inspection".

For more information: https://www.investment.com.al/wp-content/uploads/2019/02/EN_TN-Mbi-Inspektimet-1.pdf

-MEETING NO. 16-

“ON INVESTMENT AND LEGAL SECURITY ON PROPERTY”

In the context of the analysis to stimulate investment in the country, the lack of legal certainty over property has affected the development of the agricultural sector due to land fragmentation, has penalized the tourism sector for lack of large-scale investment, where some foreign investors have been forced to leave projects in the middle and in some cases even leave Albania.

Some of the main findings were: i) lack of initial systematic registration of private and state property; ii) inappropriate property maps and their overlap; iii) unfinished electronic property register and limited services; iv) inconsistency over the years between the transitional processes of ownership, their completion and registration of properties; v) legal uncertainty for investors and the banking system from unclear / incorrect ownership documents vi) informality in the real estate market also due to non-registration of property units vii) agricultural land to a large extent unregistered and outside the formal property market real estate; viii) lack of a complete and consolidated property register as an obstacle to the fiscal cadastre.

IC adopted a total of 19 recommendations

To be implemented ongoing

Recommendation 1

A modern vision for a new standard on the registration of property which takes into account private sector priority interventions

The vision of the government to be updated in a consolidated document by considering which recommended intervention *is of highest priority* from the private sector's point of view and which is *feasible* from the Government's point of view, including concrete proposals for implementation such as: (1) What is the vision of decision-making in 2019 regarding options for resolving property registration issues in relation to stimulating investments in priority sectors (agriculture, tourism, natural resources)? Will it be a cross-cutting strategy or a stand-alone strategy? What approach will be used for the cost or the incentivising to solve the elements of social conflicts closely related to the overlapping of property titles? To be considered solving property-related issues in *coherence with priority development areas for investment stimulation (Agriculture, Tourism), but respecting property rights.* (2) Drafting of an Action Plan specifying the activities/deadlines/costs/responsibilities/indicators for monitoring, interventions at all levels for the consolidation of the property registry and its digitalization; (3) Given that corruption remains one of the main factors hampering the business climate in the country and the lack of a credible justice system, it is suggested for the reform on the property to consider concrete measures that restrict corruption practices of the administration in the interaction with the business and vice versa.

Recommendation 2

Monitoring the progress of property reform

Law No.111/2018 "On Cadastre" and the Draft Law "On the Finalization of Transitory Processes" provision many procedures, measures, activities and deadlines. (e.g. transitory processes are thought to last up to 10 years), finalization of the update of inventory and transferred properties to institutions/local government units within 18 months), which fulfilment is of public interest. In view of the transparency of these processes it would be suggested: (1) *Developing instruments for the monitoring* of the reform and the respecting of deadlines, such as establishing a *Monitoring Committee*, including business representatives (e.g. from the banking sector), business associations, and civil society to enable not only transparency of funds but also to provide suggestions for coping with the challenges of such a crucial reform for the country's economy where postponement of the deadlines and final solutions only degrade the situation. (2) *Publication of monitoring reports or minutes of committee meetings* in view of the transparency to the public on the status of transitional processes, to monitor the established deadlines. (3) *Creation of an interactive platform under the administration of SCA to oversee all the measures and steps of the reform, public and stakeholder comments, legal and sub-legal acts applicable in the area of property.*

Recommendation 3

Public Consultation with Parties and Interest Groups on the Draft Law "On the Finalization of Transitory Processes on Property"

Recommendation 4

Drafting of a priority list of state property registration

As a first step of *political commitment and affirmation* to the reform, it is suggested: (a) Full (initial) registration of property for state institutions to decisively resolve first of all problems with the registration of the institutions where the state is the owner and where the administration executes its functions and provides public services. (b) Registration of leasing contracts entered into until to date and the registration of concessionary contracts for properties owned by the state (agriculture, energy, tourism, etc.) by central government at the State Cadastral Agency. (c) Specify a priority list of properties that are “clear” from any type of burden to enable investment promotion. Concession or lease contracts for state-owned properties should be signed by the state institutions only after their registration at SAC. (d) Public transparency on the status of contracts awarded or leased in the field of Agriculture, Energy, Tourism, by publishing a report that reflects not only the status of state-owned property, but also detailed information such as the level of investment vis-à-vis the initial business plan, as well as the main issues faced by the investors and the state. (e) Formalization of the unregistered buildings not owned by the state through the use of “temporary” incentives, especially in tourism or agro-tourism as priority sectors = e.g. “free for a 6-month period” to also have an impact on the state budget.

Recommendation 5

Institutionalize the updating process between GLP and the information recorded in the registers of immovable properties (priority areas for investment, including the areas where the state is the owner).

Meanwhile, for timely and continuous information of any legal dynamics related to the property and the role of the municipalities – to encourage the awareness of the municipalities about the GLP registration and any changes related to it.

Recommendation 6

The Draft Law “On the Finalization of Transitory Processes on Property” (Sections 30 et seq.) does not foresee sanctions for local government units as relates to the updating of inventoried/transferred properties which should be completed within 18 months of its entry into force. It is suggested for the law to provide a penalty element against them, which would increase the guarantee for the enforcement of the legal obligations as relates to this process of national interest.

Recommendation 7

Municipalities, especially large ones, cannot make the registration of their properties with the argument of lacking funds² or independence in the framework of decentralization reform.

Therefore, municipalities that cover the areas of priority investments should: (1) Establish a Working Group in relation to the progress made on the transferring, mapping and full registration of their properties. The Working Group shall report in the meetings of the **Municipal Council** (as the authorizing authority for leasing their disposition or alternation). (2) Reporting of the Working Group to be documented and made public. (3) The Municipal Council should plan a special budget line on the inventorying and registration of state properties if considered a strategic process.

² Comment: The municipal revenues have increased as a result of the local tax increase which is reported among the three major factors influencing the business climate (2018 IC Survey).

Recommendation 8

In the context of no full public statistics on the number or profile of judicial cases, between investors and state institutions on property-related issues in national or international courts, and for purposes of a deeper analysis, we suggest initiating this process through a working group, for example, from the MSEP at the same time with the consolidating of the initial property registration.

Recommendation 9

Digital Cadastre for state properties to be online and with free access for the general public.

As a constant demand of the business and citizens and in the function of transparency, this measure would be welcomed also in the view of accountability towards taxpayers.

Recommendation 10

Unification of operational and advisory practices provided by the regional cadastre directorates for the users of cadastre services, particularly for financial institutions.

Publication of SAC unifying orders in real time on the SAC official website together with the inventory of applicable sectoral laws and sub-legal acts to enable the functioning of the cadastre services as a single one.

Recommendation 11

Progress of the fiscal cadastre is conditioned by the lack of a complete property register, non-verification in the grounds by municipalities, lack of capacity in small municipalities and political will in major municipalities, lack of interaction between institutions. Political engagement has already been affirmed since the Government has allocated budget funds (e.g. a directorate at MFE filled with staff and funding made available also from donors), the platform has been set up but the concrete steps and its implementation timing needs to be more realistic, to be revised as they depend on the performance of the preliminary processes that are currently on “standby”.

Recommendation 12

Reform on Property should be supported by concrete measures as relates to:

- (1) continuous training programs for all public servants which provide business services, especially on their rights and responsibilities;
- (2) support the reform with human resources and allocate necessary funds for the closing of procedures related to property registration;
- (3) SAC to establish specific evaluation systems on its staff performance in line with the institution's objectives on annual performance and executed procedures.

Recommendations from IC members :

Recommendation 13

Individuals and legal entities as well as the state itself, must register the properties. In order to achieve this objective, the provision of the respective sanctions should be considered;

Recommendation 14

Accumulated issues related to properties documents which are substantially related to small details but impede the final property registration should be resolved as soon as possible and tolerated in the framework of the reform, in order to keep pace with the progress of the reform.

Recommendation 15

Adoption as soon as possible of the draft law allowing foreign investors the purchase of agricultural land as an important process for stimulating investment in the agricultural sector.

Recommendation 16

Communication with IPRO offices is a real challenge for entrepreneurship, especially for the construction sector. Attention should be focus not only to front office, but also to back office personel who deals with to file processing, staff recruitment and training as soon as possible with regard to registration procedures, since the improved communication is not enough.

Recommendation 17

Unblocking of properties which are related by contracts with no specified time-terms entered into between investors and builders.

Recommendation 18

The registration of state assets should be done in the frame of a priority list within a sector as per investors' interest & demand. For example, the Ministry of Finance or the Ministry of Industry has industrial properties (lands or buildings) but it is not normal to start the process with some properties which are far away. Based on the investors' demands, it is necessary to start with properties in the nearby areas. Investors require properties in large cities that are over 5 hectares. This may be a criterion during the starting phase of the prioritisation of properties owned by a ministry or a municipality. For agriculture, investors request over 100 hectares. AIDA can provide assistance to ministries or municipalities with the part related to the direct demand from an investor.

Recommendation 19

AIDA recommend that regardless the process of creating a list of "clean" state properties, which is going to take a lot of time, it can be started by working on the "property passport" for those properties that are "clean," in the meaning of a useful map with some basic data such as electric line, water, or the distances from the port or borders as well as the procedure of handling the property (because for different properties there are different procedures to be followed).

For more information: https://www.investment.com.al/wp-content/uploads/2019/06/EN_Draft-Technical-Note-1.pdf

- MEETING NO. 17-

**“ON THE DRAFT-LAW ON INVOICES AND THE SYSTEM FOR
MONITORING TRANSACTIONS”**

The meeting was held on August 29, 2019 and was requested specifically by the chairwoman of the Investment Council, Mrs. Anila Denaj, Minister of Finance and Economy. The focus of the meeting was the consultation with the IC members of the main elements of the draft law "On the Invoice and the System for Monitoring Transactions" submitted for consultation on 31 July 2019 in the Electronic Register for Public Notices and Consultations.

In this Meeting no concrete recommendations were approved by the IC but the main components of this draft law were presented as (1) The intended purposes of the draft-law (2) Subject of the draft law (3) Approximate directives (4) Innovations of the draft law (5) Applicable Models followed (6) Elements of the new fiscal system (7) Bylaws (8) Sanctions (9) Proposed phases for its gradual implementation and (10) Advantages brought by this draft law. On this information there were debates from members and suggestions which were noted by the drafters of the law.

- MEETING NO. 18-

**“ON INVESTMENT POTENTIALS
AND PRIORITY SECTORS”**

The object of this meeting was to stimulate the debate on sustainable growth options for investments and potential resources. The analysis was focused on the latest dynamics of economic growth in the country, evidencing the perceptions of the private sector, on the need for a market where the principles of long-term sustainability drive growth and enable an optimum between natural resources capital, labor, social and financial.

More correctly, it was evidenced that despite the existence of strategic documents that set out policy directions, in practice the focus is not always consistent over time and in supporting projects. It is also highlighted the lack of data and the assessment of the impact of national strategies designed to achieve the intended objectives. On the other hand, the availability and quality of the workforce to meet the market demands is one of the challenges that the country will face in the near future. Business perceptions of the country's growth potential were mainly related to stimulating the energy, agro-processing, tourism and digitalization sectors.

IC approved the recommendations grouped in 2 main categories: i) Strategic ii) Sectorial. Summarized approved recommendations are provided here below:

Strategic level

Recommendation 1

Initiating and structuring the debate on Albania's economic model and the priority sectors that enable sustainable development that can be considered as a "unique niche" for the country in the next 10-15³.

We emphasize due to the specifics of the Albanian economy, a) SME support should be the main focus of the sustainable development model and policies, b) Good fiscal management as an essential factor in improving the business climate in the country.

Recommendation 2

Specify the vision on the priority focus (at the central and local level). For example, Vision "Albania 2030" - to define sectors that are considered as unique potentials and engines of growth.

- Specific country context (transparency and finalization of major infrastructure projects / EU integration); Regional countries are consolidating efforts in the regional market / Aggressive Competition;
- A strategic approach to attracting FDI in coherence with priority sectors and developing an economic model of measuring FDI impact to create added value in the country and integrating it into the modern digital technology market;
- Lack of coherent and aggregated data, human and financial capacity for in-depth analysis and impact measurement. It is therefore recommended to create an experts platform, with a concrete plan of action to identify missing data, enable detailed analysis of Investment Impact (such as substitution or reduction options for key imports, options for export growth and diversification, etc.), in key economic indicators in coherence with priority sectors.
- Identification of targeting opportunities eg service sectors (as property issues remain a major obstacle to attracting serious investment).

Recommendation 3

Consolidation and de-politization of institutions in coherence with priority sectors to ensure "institutional memory" and achieve sustainable development potential. E.g.: AKBN, NFA, AIDA (capacity / expansion), MIAP (merging).

Recommendation 4

Monitoring and transparency of Public Investment Coordination (central and local) in line with the requirements of priority sector strategies, to enable: (1) Investment optimisation; (2) New project generation (in national and international level) that impact in stimulating investment and increasing the absorption capacity of funds from EU, WBIF, etc.

Recommendation 5

Increase business cooperation at the sectoral level to enable applications in innovation and information technology funds, research and development in development partner funds such as. COSME etc.

Recommendation 6

Preparation and Publication of the State Real Estate Fund (under the Law on Strategic Investment).

Sectoral level

³ Review/Preparation of new strategies which conclude in 2020 (e.g. SKZHI/SZHBI/SNZHRB/SAD etc.)

Energy

Recommendation 7

Completion of the legal framework on the renewable energy sector (Adoption of the Methodology of determining the purchase price of energy produced by photovoltaics as per the MIE Instruction No. 3, dated 20.6.2019).

Recommendation 8

Making effective the liberalization of the energy market and the Energy Stock Market. Investing in power distribution network to improve technology access for local solar and wind producers

Recommendation 9

Establishment of joint MIE-MFE-Business Working Groups to debate on the sector challenges in coherence with the Energy Strategy 2018-2030.

Agriculture

Recommendation 10

Incentive measures on the de-fragmentation of agricultural land and promoting the competitiveness of domestic production;

Recommendation 11

Transparency on a) information and progress on donor support policies for the agricultural/ agro-processing sector and b) performance of investments under public-private contracts in the sector.

Digital

Recommendation 12

Focus on creating regulatory conditions for quality services in the field of electronic communications (broad-band/5G).

Recommendation 13

Completing the regulatory framework and promoting FINTECH.

Recommendation 14

Establishment of a central policy-making institution/platform to enable cross-sectoral coordination and to push forward the digital agenda, research and development, as well as capacity building toward business sophistication (e.g. North Macedonia, Germany, Ireland). This platform to: (1) consist of experts in the field, adopt an ecosystem or value chain philosophy (have interactions between telecommunications, media, IT industry, infrastructure, usability) (2) interact with a network of actors: academia, business, civil society, start-up, government, media focusing on the impact of digitalization in Albania on education, economics, employment, social aspects, etc.

Recommendation 15

Set up concrete incentive policies on vocational education with a focus on IT and digital skills.

TEDA

Recommendation 16

From face-to-face consultations, it turns out that there is an interest from various businesses in the processing sector (e.g. sectors such as agro, semi-finished products, or even information and digitalization technologies, etc.) to exploit the potential offered by TEDAs. Consequently, it is highly suggested that TEDAs become functional as soon as possible to exploit the potentials they can provide.

Education and Employment⁴

Recommendation 17

A strategic approach based on adapting employment policies and improving the skills of the workforce towards priority sectors for sustainable economic development. This should be done through a (A) clear regulatory framework but also by setting standards and criteria for implementation, as well as through incentives. (B) Creating a systematic collaboration platform between schools and businesses to create clusters of business actors - professional service providers - civil society, employment offices, career offices etc. operating in priority sectors.

Recommendation 18

Government to enable the leasing of state-owned buildings to support the creation of training centers to re-dimensionate the workforce skills as per market requirements.

Recommendations from IC members :

Recommendation 19

To attract foreign investors in the *country we should focus on medium-sized businesses*, which usually tend to be the first victims of corruption by the administration. Micro businesses need to be helped to grow up and not remain a family business - this is the first step in accessing finance.

Recommendation 20

The incentives in the agriculture sector should be focused in its formalization.

Recommendation 21

Selection of seeds for planting should be one of the priorities of the state and this should be done in a controlled manner. The Ministry of Agriculture should work with Albanian farmers to provide appropriate recommendations according to market needs. There is also interest in getting involved in the agro-tourism sector using the country's raw materials. This is possible if the state creates incentives to promote this.

Recommendation 22

⁴ *Adaptation of pre-university, post-graduate and vocational education curricula to the requirements of priority sectors for investment (IC meeting no 9- "Readiness of the Labour Market against the Potential for Investment in the Business Process Outsourcing (BPO) Sector). Specific industries through the implementation of projects and courses from the local business environment. Flexibility in providing knowledge from public universities through innovative short-term programs in business partnership: Business Academy (intensive 1-3 day programs in a specific area such as Management and Operations Consultancy, Taxes, Business Plan Development, Feasibility Studies, etc.) Certificates obtained upon successful completion must be accredited by the Ministry of Education and the Ministry of Social Welfare and Youth as an added value for access to the labour market. (IC meeting no 9- "Readiness of the Labour Market against the Potential for Investment in the Business Process Outsourcing (BPO) Sector).*

Standardisation of practices and to become part of the curriculum - business model project - faculty - teaching practice. Accreditation of Universities should consider monitoring state-business relationships for effective implementation of practices as part of the curriculum. (IC Meeting no 9- Readiness of the Labour Market against the Potential for Investment in the Business Process Outsourcing (BPO) Sector.

In the context of economic diplomacy, DHTI TR proposes to take three concrete actions:

- (1) to create a new dynamic model of communication with measurable indicators (eg a study on the number of foreign investors coming to Albania is missing);
- (2) opening pavilions for the promotion of Albanian products, perhaps in the form of an "info date" dedicated to Albania - to include identifying and promoting the Diaspora's potential for investment;
- (3) integration of the Albanian economy into the regional market

Recommendation 23

Creating a development bank for businesses, while the property legal uncertainty remains a major problem

Recommendation 24

The chambers of commerce should bring not only problems to the table but also concrete proposals at the level of strategy, policies and procedures within a three-month deadline for all the elements mentioned.

Recommendation 25

Giving natural resources (hydrocarbons) could not be more fragmented as it has been to date. We are in the process of undergoing a profound change in the law of hydrocarbons which in the current format does not result in favor of the Albanian state, like many laws or concessionary contracts. The support of international financial partners and strong business voices is required.

Recommendation 26

Finalizing the project for supplying farmers with electronic cards, the realization of which would bring very positive results, while also formalizing the process

Recommendation 27

Need for change of the organization form in the agricultural sector, it is necessary to encourage medium-sized enterprises, which is enabled through the change of current legislation such as law on agricultural cooperation companies. Organize promotional activities for tourism and collaborate with other associations to organize a large business forum (instead of the small forums usually held)

Recommendation 28

Organize promotional activities for tourism and collaborate with other associations to organize a large business forum (instead of the small forums usually held)

Recommendation 29

Establishment of three technical level working groups for three priority sectors with representatives of each relevant ministry (including MFE), where the discussion of this meeting is translated into something more concrete

For more information: https://www.investment.com.al/wp-content/uploads/2019/11/EN_Discussion-Paper-On-Investment-Potentials.pdf