

AGENDA

MEETING XXIX INVESTMENT COUNCIL (IC)

FROM LOW WAGES TO LABOUR PRODUCTIVITY

Date: 18 March 2023 (Tuesday) 11h30 – 13h00

Venue: Ministry of Finance and Economy, Conference Room (2nd floor)

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| 11:30 – 11:40 | Welcome and Approval of the Agenda
<i>Ms Delina Ibrahimaj, IC Chair/Minister of Finance and Economy</i> |
| 11:40 – 11:50 | Presentation “From low wages to labour productivity”
<i>Secretariat of Investment Council</i> |
| 11:50 – 12:50 | Focused discussion by IC Members

How does raising the minimum wage affect productivity, employee motivation, market competition, and the likelihood of future wage increases in the private sector:

<ul style="list-style-type: none">a) <i>In an economy where Small and Medium Enterprises (SMEs) form a dominant sector and employ a significant number of workers at or near the minimum wage level, how do businesses cope with the increased costs, and what implications does this have for the overall economy?</i>b) <i>Is it now imperative for companies to prioritize enhancing workplace productivity as a crucial factor in safeguarding their well-being and promoting sustainable growth in the country? This includes fostering a healthy work environment, cultivating a positive work culture, and promoting a decent workplace as essential elements for boosting productivity at work.</i>c) <i>Given the limited capabilities of companies to invest in technology and enhance competitiveness in the country and beyond, there is a growing need for increased support from financial institutions and state guarantee instruments. This could entail providing businesses with access to affordable financing options, and offering guarantees to mitigate risks associated with investments.</i> |
| 12:50 – 13:00 | Approval of the Recommendations - Closing Remarks
<i>Ms. Delina Ibrahimaj, IC Chair/Minister of Finance and Economy</i> |