

ACTIVITY FACT SHEET

Mission for Serbia & Montenegro 2004

ECONOMIC POLICY AND FINANCE OFFICE: SERBIA

What is USAID doing to promote economic growth and private sector development in Serbia?

After more than 10 years of economic instability and contraction, a reformist government has charted a course based upon stabilization, restructuring and growth. In close coordination with the government and donor community, USAID focuses on strengthening institutions that will promote and sustain economic reform and the transition from a socialist to a market economy. USAID works with and through Serbian counterparts in the executive, legislative and judicial branches of government; with non-governmental organizations (NGOs) and with other US Government departments, notably the Departments of State, Treasury and Agriculture. Public education and awareness is an integral part of almost all areas of engagement to promote understanding and support for reforms.

Key program areas:

Economic Policy & Institution Building

- Assisting the Serbian Government to draft and amend 14 new commercial legislation, regulations and policies, as well as laws necessary for World Trade Organization (WTO) accession
- Strengthening Parliament's ability to better communicate and disseminate economic information, analyze economic legislation and improve rules of procedure
- Examining barriers to investment and business
- Providing technical assistance to the public procurement office to promote transparency in the procurement process
- Training trustees to preside over bankruptcy and liquidation cases

Commercial Court Reform Project

- Providing technical and financial support to improve the adjudication and management of commercial cases and strengthen the operations and management of the courts themselves
- Training commercial court judges to better adjudicate and manage cases

Banking and Macroeconomic Reform

- Promoting the institutional development of the National Bank, including functional areas such as bank supervision, internal control, foreign exchange operations and monetary policy
- Assisting the Government of Serbia to design the strategy for pension reform and set up the new pension/insurance/securities regulator
- Assisting the National Bank in the organization and development of a new payment system
- Promoting broad scale accounting reform through the adoption of International Accounting Standards (IAS)

Competitiveness

- Assisting Serbian private sector, government and civil society leaders in implementing a strategy for innovation to compete successfully in the global economy, including the necessary institutional and legal framework
- Providing technical assistance and targeted small grants to enterprises to increase exports

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- Developing six strong industry “cluster” groups for sustainable competitive advantage, such as fruit and furniture
- Promoting foreign direct investment

Alternative Finance and Credit Mobilization

- Investing in “Opportunity International Stedionica”–based in Novi Sad with a presence in Zrenjanin, Backa Palanka and Zemun, and an office in Kragujevac–to provide finance to micro- and small-scale entrepreneurs and introduce mortgage lending in Serbia
- Making over 2,500 loans for nearly nine million euros that have in turn created 1,200 new jobs

Tax Policy and Tax Administration

- Working with the U.S. Department of Treasury to provide technical assistance to the Public Revenue Agency (PRA) in tax reform administration and improved capacity to control and collect public revenue
- Opening four pilot “Taxpayer Service Centers” in Belgrade, Niš, Novi Sad and Kragujevac

Anti-Crime/Anti-Corruption

- Establishing the Financial Intelligence Unit
- Providing assistance to the Administration for the Prevention of Money Laundering to implement the Anti-Money Laundering Law

