



Valsts kanceleja

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Press release

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### **Prime Minister: Stable growth is Europe's guardian angel**

**On Thursday, January 22, addressing the World Economic Forum in Davos during the panel discussion “Europe’s Twin Challenges: Growth and Stability”, Prime Minister Laimdota Straujuma emphasized that Europe’s economic growth is a must for stability.**

“Stable growth is Europe’s guardian angel”, said L.Straujuma to participants of the Forum. She also admitted that a balance between growth and social security is the feature that is an integral part of Europe.

She presented Latvia’s experience in overcoming the economic crisis, during which we had to think about the implementation of painful structural reforms, while thinking about social security of people. “The whole of society accepted with understanding the need to implement these reforms. The common denominator was reached among the politicians of Latvia, social partners, entrepreneurs and local governments. Latvia managed to accomplish it, and now we are going ahead,” admitted the Prime Minister.

But all this is not enough to guarantee further successful growth of Europe. “Structural reforms still need to be continued in the EU Member States. They should be decisive and fast – speed is one of the key elements to attract investors,” expressed confidence the Prime Minister of Latvia. L.Straujuma drew attention of participants to two key prerequisites for economic growth of Europe – investment in entrepreneurship and further liberalization of international trade.

Latvia as the presiding country of the Council of the European Union intends to set the necessary legal framework so that European Investment Plan or the so-called Juncker plan can start working. Likewise, under the Latvian Presidency, we plan to pave the way for the better conditions for investment attraction in Europe.

To ensure economic growth, Europe also needs stable trade partners all around the world. We should support further negotiations on the EU free trade agreements with Canada, U.S., and Japan.

Answering the question about the crisis in Ukraine and the EU sanctions against Russia, L.Straujuma reminded the position of Latvia – the presiding country of the Council of the European Union – the sanctions must not be repealed until there is an improvement in the situation in Ukraine. She encouraged all the participants to think about the fact that once the day of crisis settlement will come, and everyone has to be prepared for this day, because the state of

Ukraine will have to be restored after current conflicts.

Traditionally, the World Economic Forum is attended by business leaders, representatives of academic circles, Heads of State and Government, heads of international organizations.

The Prime Minister will return to Latvia on Friday, January 23.

More detailed information about the Forum: [www.weforum.org](http://www.weforum.org).

Photos: <https://www.flickr.com/photos/valstskanceleja/sets/72157650425703925/>

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