

Regional cooperation is key to attracting more foreign investment money into the Balkans, stressed participants at the seventh Sarajevo Business Forum in the Bosnian capital.

"There is no country which is able to stand alone, especially in our region," Montenegro's economy minister Vladimir Kavacic told the forum.

"The countries of the Balkans need to see each other as partners facing international competition, rather than competing against each other," Kavacic said, adding that this was especially true when it comes to developing a regional infrastructure network.

Despite the importance of this, governments are not doing enough to create a regional network, experts argued.

"So far, at the next [EU Western Balkans] summit in Paris, Balkan governments will only be able to submit two out of a total of 10 infrastructure projects that the EU decided to finance for the development of the region after last year's summit in Vienna," said Goran Svilanovic, the secretary-general of the Regional Cooperation Council, which aims to foster collaborative development project in south-east Europe.

Promoting the benefits of a united regional economy is one of the main goals of the forum, which will run until Thursday and involves participants from Albania, Bosnia, Croatia, Macedonia, Montenegro, Serbia and Slovenia.

It also allows the public and private sectors to present their business projects in order to attract international investments, particularly in the infrastructure and energy sectors.

The forum attracted more than 1,500 delegates, local media reported, including Qatar's economy and commerce minister, Ahmed bin Jassim Al-Thani, Kuwait's commerce and industry minister Yousef Al Ali, Turkish deputy prime minister Mehmet Simsek, and a Chinese delegation headed by Ning Jizhe, the deputy president of the Beijing government's commission for development and reforms.

"China has a global importance and it represents a great chance for cooperation which will benefit all those who want to be involved," Bakir Izetbegovic, the Bosniak member of the tripartite Bosnian presidency, said during the conference.

In recent years, China has showed a growing interest in investing in energy projects and infrastructure Balkans.

It created the 16+1 group in 2012, an initiative aiming to improve trading and economic ties between Beijing and countries from Central and Eastern Europe.

"China is working to connect Europe and Asia ... and we are proud that Bosnia represents an important point in its vision," Izetbegovic said.

During the first day of the forum, representatives of Elektroprivreda Bosnia and Herzegovina and China's Gezhoubu group signed an agreement for the construction of part

of a lignite power plant in the Bosnian town of Tuzla, a deal which has a total value of over 700 million euros.

“This agreement represents one of the biggest post-war energy investments in Bosnia after the war,” said Saimi Zeidan, a journalist from Al Jazeera who was moderating the conference.

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