

The State Activation Program for the Economic Development will mark the beginning of structural changes

Adoption and implementation of the "The State Activation Program for the economic development of Ukraine for 2013 – 2014" will provide not just a temporary increase in economic activity, but will be the beginning of structural changes. This was stated by First Vice Prime Minister of Ukraine Serhiy Arbuzov, while presentation of the program during the round table of the First International Annual Business Conference «ABC: Ukraine & Partners».

Minister of Economic Development and Trade Igor Prasolov, Industrial Policy Minister Mikhail Korolenko, heads of governments and ministers of Ukraine's partners, the top managers of the leading investment companies, banking sector, numerous experts took part at the program discussion.

While opening the discussion, Serhiy Arbuzov said that Ukraine is the world's top five exporters of grain, occupies tenth place by the volume of steel production and is one of the world's leaders by number of computer programmers.

"We can continue this list. From an economic perspective it is important that Ukraine has domestic market of a great scale, educated people and high export potential. Government is serious about improving the investment climate and attracting foreign capital. Significant step in this regard will be the activation of so called "Interdepartmental commission on protecting investors' rights and combating illegal acquisitions and takeovers" under my guidance,"- underlined First Vice Prime Minister.

According to his words Ukrainian economy is resistant to external shocks and is able to grow in adverse conditions: inflation is very low, close to zero from the middle of 2011, citizens as a major economic creditor, have made their choice in favor of local currency deposits. Thus, deposits in national currency increased by more than 19% over the past 5 month.

Serhiy Arbuzov reminded that "The State Activation Program for the economic development of Ukraine for 2013 – 2014" foresees five main directions for governmental actions:

1. Rising the economy competitiveness and improving the investment climate
2. Supporting domestic producers and import substitution policy implementation
3. Development of advanced high-tech sectors
4. Structural reforms in strategic sectors
5. Increase in exports of domestic products and services

The program has passed through several cycles of discussion, including the IMF, the WTO and other international and domestic experts.

"Adoption and implementation of the Program will provide not just a temporary increase in economic activity, but will also mark the beginning of structural change in the national economy.

We bring the State Program to the level of discussions with foreign partners on purpose. The Government invites investors already now to cooperate on priority projects for the country" – said First Vice Prime Minister of Ukraine Serhiy Arbuzov.