

Ukraine State Development Bank Will Play a Key Role in the Modernization of the Manufacturing Sector

Ukraine State Development Bank will be instrumental in the realization of "The State Activation Program for the economic development of Ukraine for 2013 – 2014." This statement was made by First Vice Prime Minister of Ukraine Serhiy Arbuzov, during the round-table presentation of the program at the First International Annual Business Conference "ABC: Ukraine & Partners".

"We are now at the first stage of the program, working on financial tools. They are designed to provide long-term loans and low credit costs for real economy, and are essential in providing new capital assets. One of the main tools for realization will be the Ukraine State Development Bank. It will provide resources to the banks, which in turn will give long-term loans for modernization projects," said Serhiy Arbuzov.

The First Vice Prime Minister informed delegates that the government is currently considering several projects to the total amount of UAH 600 million, with several positive decisions being made.

He believes that the implementation of such a tool as the Ukraine State Development Bank will allow for the removal of officials from the direct allocation of financial resources. "Thanks to this, the risk of corruption will be dramatically reduced. And the State will get creditworthy borrowers – banks," said Serhiy Arbuzov.

First Vice Prime Minister of Ukraine Serhiy Arbuzov encouraged foreign investors to cooperate on priority projects for the country. He underlined that implementing The State Activation Program for the economic development will provide not just a temporary increase in economic activity but will also mark the beginning of structural change.