

The background of the slide is a photograph of a coastal scene. On the left, a dark, dense forest of trees lines a sandy beach. The sea is turbulent, with white-capped waves breaking across the frame. The sky is filled with heavy, grey clouds, suggesting an overcast or stormy day. The overall tone is dramatic and powerful.

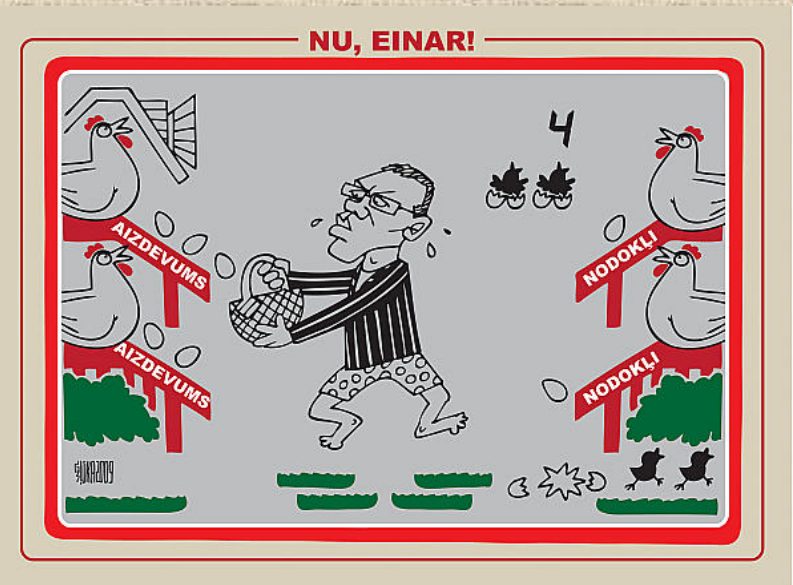
The Baltic Sea Region: The Best Place to Work and Do Business

How to Create Jobs and Prosperity

22 October 2009

E.g. Latvia

- real estate bubble
- wages grew 2.5 times
- current account deficit in late 2006 - 25% of GDP
- financial sector



Government in action

- Program for stabilization and growth revival of the national economy
- Structural reforms in the areas of state administration, healthcare and education
- Business Support Programms



New start- new exit strategy

- Let's have a fresh look
- Joint actions in common interests
- Still hidden opportunities - the Eastern coast of the Baltic
- Business information – advantages of internet
- Mutual communication
- Boosting of regional selfconfidence



MUTUAL BENEFITS IN THE SINGLE REGION

- Sustainable economy
- Social stability
- Common energy market



LIGHT AT THE END OF TUNNEL

