

# PRESS RELEASE

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## The Malta Chamber calls for an emergency fund to safeguard businesses experiencing Coronavirus-related businesses slow-down

During a meeting of the MCESD this morning, The Malta Chamber of commerce, Enterprise and Industry once again underlined the concerns of the business community in relation to the Coronavirus (Covid19) situation unfolding internationally, and how the uncertainty brought with it, is already having an adverse effect on their operations.

President David Xuereb noted how business was voicing its apprehension, as certain sectors were already being affected by hesitations or even cancellations due to fears related to travel. In order to mitigate this situation, during the meeting with all the other social partners, and several senior staff from the public service, The Malta Chamber together with the other Employer Organisations, proposed the setting up of an emergency fund to sustain and safeguard businesses that may experience challenges in the weeks and months to come. Such an adverse situation, if not tackled suitably and efficiently, may well spiral out of control, and threaten parts of the economy, leading to widespread hardship.

The Chamber President also said "We must ensure, as we have done in past instances of extraordinary global magnitude, that strong companies are able to weather the storm and ensure they are 'fighting fit', with their full resources complement to continue to perform when the worst is over."

The Malta Chamber also reiterated the position it had already communicated together with its fellow Employer Organisations, whereby all Maltese employees, irrespective of whether they are employed in the public or private sector, should be entitled to government paid quarantine leave of absence, under strict terms. The Malta Chamber noted that companies would already be facing serious productivity issues due to absence, even if quarantine leave is paid by government.

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