

# PRESS RELEASE

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## Chamber to propose a new Economic Vision to Government

*Outgoing President Frank V. Farrugia addresses Chamber members for last time during AGM.*

Addressing the Annual General Meeting of the Malta Chamber of Commerce, Enterprise and Industry, President Mr Frank V. Farrugia said that the Chamber would be proposing a new Economic vision to Government in the coming months.

"It is my pleasure to announce that our Chamber has already set the ball rolling on the design of a new Economic vision that builds on the previous one which we published in 2014. The Chamber once again, is being a leading force in Malta's economy as, through its business-leader members, it will once again propose a blue-print to Government to sustain and assure a sustainable and competitiveness-based economy for the future. I am truly honoured to have kicked off this ambitious and vital process" Mr Farrugia said.

The Economic Vision will be the second of its kind which is being published by the Malta Chamber, following the across-the-board success registered by the first.

Focusing on the mile-stones and achievements of the organisation in the past twelve months as well as through-out his two-year term as President, Mr Farrugia recalled his first days in office in March 2017.

"You will all recall, the unprecedented crisis that the country went through, that precipitated that election, and cast a shadow on Malta's economic stability. It was a challenging time for everyone, to maintain the country's attractiveness and make sure to come out of it safe and sound. With the benefit of hindsight, we can all breathe a sigh of relief and hope for a more mature debate in our country, in the future" Mr Farrugia noted.

"My term of office also fortunately coincided with the Chamber's 170th Anniversary in 2018, which we celebrated fittingly" the President said, referring to the Chamber's anniversary celebrated last year.

Focusing on the work of the Chamber during the last year, Mr Farrugia noted how the organisation had continued to hold a principle role in the country's economic process. "On numerous occasions, I accompanied the President of the Republic, the Prime Minister and numerous Ministers on high-level institutional and business missions to potential as well as established partner-countries such as Japan, Croatia, Bulgaria, Turkey and Poland. At each of these, we sought to serve as a bridging point between our ambitious entrepreneurs and the opportunities of the country in question."

The President also noted how during the last year the Chamber maintained a constructive debate with the country's highest offices in order to advise and influence the decisions that would affect businesses.

"Furthermore, leading up to the most significant moments of the country's economic year, our Chamber contributed directly to the debate, providing well-researched and fact-based

proposals to Government, in order to proactively influence the decisions that would affect our businesses” the President said.

During his address, Mr Farrugia also mentioned the event organised by the Malta Chamber on 13th March, the ‘Maltese Parliament for Enterprises’, which offered Chamber members the opportunity to address Parliament and voice their concerns about their sectors and the economy.

“Looking ahead, I augur my successor the best of luck, while I wish the Chamber another 170 years of success” Mr Farrugia concluded.

Mr Kevin J. Borg, Director General delivered a detailed report of the work carried out by the Chamber in the past twelve months.

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