

# PRESS RELEASE

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## The Rule of Law Is Not An Option But A Must

The Chamber's role and mission is to represent the business sector in the widest sense possible, and with it to promote the economic development and prosperity of Malta and Gozo.

It is clear to all that Malta has experienced robust economic growth over the past years. However, the Chamber is concerned with the growing levels of uncertainty arising from the failure of some of our key national institutions. This has led to serious questions being asked about the stability and reputation of our country.

The Chamber believes that Malta's economic well-being is of common interest to all. Government must recognise that continuing economic growth and development depends on investment and accept that any further deterioration in confidence in Malta's standing and reputation will have very serious long-term economic consequences.

As the Chamber has already made amply clear in its Pre-Electoral Proposals Document – released publicly on 16 May 2017 - Malta must uphold its credibility and reputation as a place for doing business. All people in public office, whether elected or appointed, must take the indisputable moral high ground against any dubious practices.

It is important to ensure the full independence of public entities from any direct or indirect political intrusion and interference. Strong regulation must be introduced to ensure that the necessary checks and balances are in place.

It is essential to guarantee full transparency and accountability in the public sector and Government agencies.

The Chamber believes that bold measures must be taken to restore confidence; to repair the damage caused over the recent past, to insist on uncompromising standards of integrity within Government, to strengthen the independence and effectiveness of essential institutions and to equally and equitably apply the rule of law and regulation. Malta's local and international community of investors must feel reassured that Malta remains a safe, reliable and reputable place to do business.

For Malta to secure its economic future, good governance is a must. The business community must be able to operate in an environment where checks and balances function to perfection, the rule of law reigns supreme and everyone operates on a level playing field.

This is a situation which requires a national concerted response. It needs to be addressed with urgency. To this end, the incoming Government needs to engage with the main social partners to ensure that the required remedial actions are undertaken as quickly and urgently as possible. The Chamber stands ready to offer its leadership and experience to restore the reputation and credibility of our country.

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