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### **Press Release**

#### **Government/CCI-TL agree to promote business community and economic development**

Dili- The Government, represented by the state institutions in charge of economy, finance and trade, has signed a Cooperate Protocol in the form of a Memorandum of Understanding with the Chamber of Commerce and Industry Timor-Leste (CCI-TL) to promote the development of the Timorese business community and the economic and social development of the nation.

“It is important that the government collaborates with CCI-LT as they are a vital link to the private sector.” said the Minister of State, Coordinating Minister of Economic Affairs, Estanislau da Silva. “This MOU promotes the development of the private sector and at the same time encourages its participation to sustainably develop our nation and prepare the private sector for Timor-Leste’s accession to ASEAN and WTO.”

“Through this MOU the government can ensure that the private sector is aware of the economic and fiscal reform measures,” said Vice Minister of Finance Helder Lopes. “It will allow us to communicate clearly and efficiently with businesses and help create a more attractive investment environment in Timor-Leste.”

“This MOU allows the Government to work with the Chamber of Commerce till the municipal level,” said CCI-TL President, Oscar Lima. “It will create a good communication and strength the partnership of CCI-TL with the Government on various issues. It will also help us identify the areas of priority for government support to develop micro, small and medium-sized enterprises, and how we can help businesses adapt to the new economic and fiscal reform measures.”

Some of the areas covered in the MOU include training activities, seminars and studies for CCI-TL and members in order to improve entrepreneurship and encourage the participation of the women in the private sector.

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