

Milestones of Investors Council April 2022 – June 2022

The Investors Council Meeting:

The 17th Investors Council meeting chaired by the Prime Minister of Georgia Mr. Irakli Gharibashvili was held on 7th of June.

The main topics discussed were Georgia's EU membership bid and the Investors Council's engagement in implemented and ongoing reforms. The Investors Council's members expressed commitment to continuing active support for Georgia's alignment with the EU, granting the country an EU candidate status, and the successful implementation of the Association Agreement.

During the meeting, the Council Members also discussed the importance of fostering the development of renewable energy sources in the country and the introduction of new approaches in this process, as well as responding to supply chain challenges.

Open Letter to the President of the European Commission:

Within the scope of supporting Georgia's alignment with the EU, on 9th of June, the Business Associations, members of the Georgian Investors Council addressed the President of the European Commission, Dr. Ursula von der Leyen through the joint open letter. The letter is about Georgia's European future and Georgia's application for membership to the EU.

“Georgia's Euro-Atlantic aspiration is unequivocal. The Georgian population overwhelmingly supports EU-integration and particularly EU membership. This is driven by shared European values, a shared history and shared hopes for the future”. The full version of the open letter is available on the IC website: <https://investorscouncil.ge/>

The Law of Georgia on Entrepreneurs:

The presentation of the book "Annotations to the Georgian Law on Entrepreneurs" was held on 13th of April, at “Stamba” Hotel. The authors of the book are Giorgi Giguashvili and Giorgi Jugeli (Legal Expert of the Investors Council Secretariat). The ICS distributed the book among judges, universities, IC members, and other stakeholders free of charge.

On May 25th, the Institute for Development of Freedom of Information (IDFI), with the support of the USAID Economic Governance Program, held a presentation of the report Assessing the Quality of Public-Private Dialogue in the Drafting Normative Acts - 2020-2021. During the research, the IDFI examined 18 normative acts. The Law of Georgia on Entrepreneurs earned the highest quality assessment with regard to ensuring the highest quality public-private dialogue and the Parliament of Georgia was awarded with the Certificate of Quality of Public-Private Dialogue.

Gender Equality:

In May and June, the ICS has started the first series of meetings with the stakeholders (UN Women, NDI and UNDP, Gender Equality Committee of the Parliament of Georgia and the Inter-Agency Commission on Gender Equality) working on gender equality and women's economic empowerment issues on the policy, institutional and grassroots level as a part of inception phase.

As a result of the meetings with different stakeholders, the ICS developed the draft work plan for Gender Equality Working Group (GEWG) of the Investors Council, which was introduced to the GEWG members on 15th of June, during the meeting.

The draft work plan for GEWG includes the following focus areas: providing support on the policy and/or regulatory levels to the Institutional mechanisms on gender equality and main partners; strengthening GEWG/partner private sector organizations through the capacity building and increased knowledge on impact investment and gender equality; identification of new relevant targeted investment opportunities and markets that increase women's participation, on equal terms, in the economy and labor market; and mainstreaming gender equality in ICS working process and strengthen the secretariat.

Meeting with the President of the International Chamber of Commerce (ICC) International Court of Arbitration:

On May 13th, the Investors Council Secretariat organized a meeting with Ms. Claudia Salomon, President of the International Chamber of Commerce (ICC) International Court of Arbitration, which was attended by the IC Members and representatives of the Georgian Business Sector.

Ms. Claudia Salomon delivered a comprehensive presentation regarding the ICC International Court of Arbitration's background, activities, benefits, means of handling the dispute resolutions, its knowledgeable team and client-oriented policy.

After the meeting, the attendees participated in the discussion, expressed readiness to promote the Arbitration in Georgia, and agreed on future cooperation.