

The law on the capital market, as a completely new systemic law, should contribute to the creation of a more transparent and secure capital market in Serbia, said today the Minister of Finance Siniša Mali, presenting the proposal of this law to the deputies in the Assembly.

- We have high growth rates and our goal is for our economy to grow as fast as possible, which means higher salaries and pensions, higher standards and more money to invest in capital investments, which is the safest and only possible sustainable way of growing our economy. This law is important because it provides companies and the state with a strong capital market with strong institutions that guarantee investment security and on the other hand more instruments for financing growth and development, not to depend only on bank loans, as in other developed countries.

He mentioned four important facts, the first of which is that it implies the strengthening of institutions that regulate the capital market, which primarily refers to the Securities Commission and the Central Registry of Securities.

- The second is that it creates conditions for us to connect with Euroclear, which is the largest system based on when stocks or securities are traded, and the third is that it allows a larger and wider range of instruments that will be available to the economy in terms of providing additional resources financing - stated the Minister.

He pointed out that the proposed law is in line with international standards that investors require to invest in our country and also that it is in line with European Union norms, which, according to Minister Mali, is one of the reform goals we have with the IMF.

Mali also presented proposals for amendments to the law on invoices, another guarantee scheme, Novosti reports.