

Address to the Conference "Latvia Beyond the Crisis: Towards Sustainable Economic Growth"

I would like to express my true satisfaction that today you have come together to analyse and seek opportunities for the development of the Latvian economy both on the domestic level and in the context of the European and global economy.

In the post-crisis period our main task is to restore Latvia's political and economic competitiveness. In the last couple of years Latvia experienced fiscal consolidation which has now started to bring results. The economy has shown the first positive macroeconomic signs. We have demonstrated that it is possible, but only if the people support the process. Following the tasks still to be accomplished in budget consolidation in the near future, our next strategic course of action for ensuring economic sustainability is related to joining the euro area in 2014 – becoming a member of a stable and sustainable single currency area.

To achieve this goal, we should take resolute steps and well-grounded decisions. In view of the above I would like to thank the Bank of Latvia, host of the conference, for the effort contributed to its organisation, and the speakers and participants of the conference for their cooperation and participation. The development of a country depends on an active participation of its people; similarly, the economic growth directly depends on your active participation. By being here today you provide a significant contribution to promoting the economic development in Latvia.

I do believe that the discussions in the conference will generate new and creative ideas for the benefit of the economic growth in Latvia. May we all together succeed in implementing these ideas!

Yours sincerely,
Valdis Zatlers

Riga, 20 October 2010