

## US Ambassador in Bucharest says strongly believes Romania can be world leader and role model in entrepreneurship

**A healthy entrepreneurial environment is a key element in building and consolidating democracy, and Romania can be a world leader and a role model for countries in the region, the US ambassador in Bucharest, Adrian Zuckerman, said on Friday, on the occasion of his participation in the "National Top of Private Companies in Romania", an event organized by the National Council of Small and Medium-Sized Enterprises.**

The United States has long supported the development of entrepreneurship and of the private sector in Romania. Promoting mutual economic prosperity is a central pillar of our Strategic Partnership and, at the same time, something I take very seriously. I am convinced that a healthy entrepreneurial environment is a key element in building and consolidating democracy, the ambassador said.

He stressed that as entrepreneurship develops, it is followed by market-based growth, innovation and prosperity.

We are proud to support the efforts of the National Council to promote market-based entrepreneurial development. Romania is on track to become a European leader in finance, industry, agriculture, science and the arts. (...) Today, Romania has the largest number of state-owned companies in Europe - over 1,200. It also has the largest number of partially state-owned companies. Romania must continue the divestiture process and the path to complete privatization, the US official said.

The US ambassador pointed out that the Government does not have the necessary expertise to create and run companies efficiently and profitably, because such state-owned companies are a source of political patronage, people with political connections, nepotism and other mediocrities. State-owned companies slow down the economy, harbor corruption, prevent fair competition and delay economic growth. It is virtually impossible for private firms to compete effectively with state-owned companies. All over the world, free markets, private economies have proved to generate more prosperity and wealth for nations and their peoples, than any other system. A healthy entrepreneurial environment requires extraordinary and talented people, like you who are here today, as representatives from all corners of Romania.

According to him, without intellectual property rights there is no real incentive for innovation, and people are not motivated to work hard and create products and services if they know that the fruits of their labor will be stolen by companies in China and other countries that have no respect for intellectual property rights.

Finally, the ambassador pointed out, the last measure that is needed for entrepreneurship to flourish is for the government to give it free rein to develop.