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MR. GIOVANNI RICCIULLI, FORMER AMBASSADOR OF ITALY TO THE REPUBLIC OF ARMENIA

After obtaining a Degree in Law at “La Sapienza” University, Rome, Mr. Giovanni Ricciulli entered the Italian Diplomatic Service. He followed commercial affairs and development cooperate on at the Embassies in Ethiopia and in Morocco and, from 1990, emergency aid at the Italian Foreign Ministry. Mr. Ricciulli was Counselor at the Embassy of Italy in Japan (Political Affairs) and, in 1998 at the Permanent Representation of Italy to the European Union (Commercial issues, Energy, and Transatlantic relations). From 2001 he headed the Ministry’s Office competent for relations with Cyprus, France, Greece, Holy See, Malta, Sovereign Military Order of Malta, Portugal, San Marino, Spain, and Turkey. After serving as First Counselor at the Embassy of Italy in Sweden, in 2007 he was appointed Ambassador of Italy to the Republic of Uzbekistan, and non-resident Ambassador to Tajikistan. From 2013 to 2018 Mr. Ricciulli served as Ambassador of Italy to the Republic of Armenia.

Exclusive Interview with Mr. Ricciulli, who has recently joined EBA team as an Adviser

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Question: Dear Mr. Ricciulli thank you for the interview. We were delighted to learn about your decision to stay in Armenia after being an Ambassador of Italy to the Republic of Armenia for 5 years. What were the most appealing factors for you to chose staying here?

Answer: Staying on in Armenia was almost a natural choice, given also the time spent getting to know and connecting to the country’s people and its culture. Every nation has its own particular mentality and customs, but in the case of Armenia I had little difficulty in feeling myself at home. Furthermore, Yerevan is a hospitable city that offers many advantages and attractions, whilst at the same time preserving a natural, human way of life, which unfortunately has become less easy to come across in many parts of the world.

Question: Mr. Ricciulli, as an experienced diplomat, what are those critical actions that you believe can become the main incentives for the growth of foreign direct investment in Armenia? Can you mention three reasons, why a European company (Italian for instance) should open an office in Armenia?

Answer: The human element. I believe it is Armenia’s most important resource, not only because it is comparatively easy to establish good communication with Armenians, but also because the local human resources are more often than not very reliable, responsible, and skilled. As a second reason, there is, of course, Armenia’s closeness to large markets, also considering its membership in the Eurasian Economic Union. Thirdly, I believe that the overall business climate is destined to improve further, given the present government’s commitment to forge a rule-oriented environment.

Question: How do you assess Armenia’s potential in bilateral economic relations with the EU given the advantages of the Comprehensive and Enhanced Partnership Agreement (CEPA) between the EU and Armenia? What sector of economy do you think will experience the most positive impact?

Answer: The CEPA promotes a secure framework, strengthening the rule of law and regulatory environment in the economic and commercial fields, also gradually bringing Armenian law closer to the EU acquis. Since it promotes the expansion of trade cooperation, CEPA is likely to benefit first of all those sectors that are mostly export-oriented. But improvements will also touch upon other activities, such as capital movements, government procurement or the trade in services.

Question: Mr. Ricciulli, what sectors do you think can potentially draw an interest of Italian/European entrepreneurs? What do you think should be implemented to meet the interests of investors in terms of legislative improvement, establishment of new PPD platforms voicing their needs etc.)?

Answer: Armenia not only seeks to diversify its economy but also to improve the quality of its products, and therefore a company capable of accompanying such priorities would find due attention both from potential local partners and from authorities. An entrepreneur should also bear in mind that the country's exports benefit from agreements such as GSP+. Armenia presents investment opportunities in long-established sectors such as agriculture, food processing, or beverages, where the further improvement of quality offers additional scope for investment in several fields. Take the dairy industry, to mention one example. The Armenian textile industry and its renowned jewelry are also developing well and both see strong export trends.



In addition to such traditional sectors, there are those more recent ones reflecting Armenia's special attention to innovation, whether in information technologies, pharmaceutical products, or in the exploitation of renewable energy sources, which in many cases can also rely on governmental facilitations and incentives. In relation to the above, Armenia is already doing much to provide comprehensive information to potential investors, for example through the websites or the "one window" services of some administrations. But perhaps informing potential investors on the improvement of the local business climate needs to be further pursued. Investors make comparative choices, and making the improvement of local conditions better known abroad is paramount.

Question: Mr. Ricciulli recently you have joined EBA Team as an Advisor. It was a big honor for EBA and its Members as well. How do you assess the role of EBA in Armenia's business environment improvement and EU-Armenia business relations development?

Answer: It is an important tool. The very fact that it brings together organizations and businesses from more than one European country, and that it reflects a European mindset that aims to promote the integration and cooperation between Armenia and the European Union, give it a special, added value in interacting both with local companies and with local authorities. The Association's activism not only in organizing conferences, business meetings, and networking events, but also in submitting Official Legal Proposals, fosters a constructive and mutually beneficial dialogue. The EBA thus can complement and even reinforce some of the concerns and initiatives of single national actors also represented in Armenia. From this point of view, I see no competition at all, but, rather the possibility of mutually advantageous multiplier effects.

Question: Mr. Ricciulli, considering your great experience in international relations and your input in the development of Armenian-Italian bilateral relations, what additional support from EBA do you think European business representatives in Armenia will need the most?

Answer: People involved in business act on the basis of their acquired knowledge of general business conditions, possible profits, and risk factors. They need to find correct and comprehensive information. Furthermore, they need to find right partners, not only in the capital but also in the provinces, whom to establish and expand their activities with, as well as the right interlocutors amongst local authorities to act in the best, most efficient ways, and also to find support in case of difficulties. EBA is in an excellent position to facilitate all such processes.

Question: What would you advise to European citizens visiting Armenia to see and try first?

Answer: I would suggest that anyone coming to this country include in their visit some form of contact with contemporary Armenian culture, perhaps through a visit of a modern art museum, or spending an evening listening to a concert. It would show how much talent, vitality, and creativity this country enjoys today, in addition to its ancient roots, colorful traditions, and rich, intense past. The history of ancient civilizations sometimes weighs too much upon their present, and images need to be updated. Speaking about my own country, everyone is aware of Italian food and churches, but how many know anything about its very dynamic space research?

Question: Mr. Ricciulli, do you have any rules for successfully maintaining a work-life balance?

Answer: A rather fluid one, perhaps. It is sometimes normal for professional life to entirely absorb one's energies and attention, but this should be seen like part of a final sprint in a sport. It is necessary to achieve one's objective, but it should not last more than necessary nor turn into a regular lifestyle. Having reached the objective, it is wise to pay attention to the things one left aside, before revving up for another sprint, and the world will never fall apart if one dedicates a little time to other pursuits.

Question: Mr. Ricciulli, what are your future plans in Armenia?

Answer: As I said, I consider Armenia my second home, now. So my plans would include anything that could nourish the bridge between the two, and serve the interests of closer relations between Armenia, the E.U., and of course Italy.

Thank you.



25th of January, 2019

**EBA MEMBERS PARTICIPATED IN
THE FOCUS GROUP DISCUSSION
ORGANISED BY PWC ON
BANKRUPTCY SYSTEM ISSUES IN
ARMENIA**



On 25th of January EBA Members took part in a focus group discussion on the issues of bankruptcy in Armenia.

The discussion was organised by EBA Member PwC Armenia in the frame of the Bankruptcy System Reform Project funded by UK Good Governance Fund.

During the discussion EBA Members highlighted the current discrepancies and gaps in the bankruptcy system from legal perspective and in practice as well as the suggestions for improvement.





26-27 January, 2019

A TWO DAY "ASHOTSK CROSS-COUNTRY MASS SKI RACES 2019" EVENT TOOK PLACE IN SNOWY NORTHERN COMMUNITY IN SHIRAK

On 26-27 January a two day "Ashotsk Cross-Country Mass Ski Races 2019" event took place in snowy northern community in Shirak marz, with more than 400 people enjoying skiing and the races. EU Ambassador Piotr Świtalski, Deputy Minister of Sports Gevorg Loretsyan, General Secretary of Armenian Ski Federation Gagik Sargsyan and Ashotsk Skiing centre manager Arthur Mikaelyan awarded the winners of Youth races (2km) - Aida(1), Angelina (2), Yeranuhi (3), Garik (1), Ararat (2), Vram (3); Ladies' Races (1km) - Sara (1), Larisa(2), Astghik(3); Men' Races (2km) - Simon (1), Gagik (2), Ruben (3) and races with EU Ambassador Piotr Świtalski #forFunandHealth - Karen(1), Gagik (2), Tigran (3) and Certificates of Appreciation for Para Nordic Demonstration.





30-31 January 2019

**EBA ARMENIA
MEMBERS ATTENDED
A MEETING WITH
DG NEAR OFFICIALS IN
THE FRAMEWORK OF
THE EU-ARMENIA
COOPERATION**

EBA Armenia Members attended a lunch meeting with the EU officials (DG NEAR) in the framework of the EU-Armenia Cooperation. The EU officials and Vassilis Maragos, the Head of the DG NEAR Unit responsible for Armenia continue the discussions of the EU Commissioner Hahn's high-level visit's agenda at a working level on 30-31 January. The working agenda started with a meeting with the RA Deputy Prime Minister Mher Grigoryan, who is in charge for coordination and chairs the inter-agency commission on EU - AM CEPA and Partnership Priorities implementation in the Government. Meetings are also planned with the Ministers and Deputy Ministers of Economic Development and Investments, Justice, Finance, Education and Transport.





January, 2019

**STRONGER ECONOMY WITH
EUROPEAN UNION**

**900 NEW JOBS
25,000 ENTERPRISES**

The EU provides Armenian companies with funding, training, and export support to new markets through the EU4Business initiative. Since 2009, more than €473 million have been allocated to companies, **25,000** enterprises have been supported, and **900** new jobs have been created



20th February, 2019

**EBA ARMENIA
MEMBERS
PARTICIPATED IN
NETWORKING EVENT
WITH THE
DELEGATION OF
GERMAN COMPANIES**



Members of EBA Armenia have met with the delegation of German companies. The event was held in the framework of a delegation trip of German companies, organised on behalf of the German Ministry of Economy and Energy, Enviacon GmbH and with the support of Business Armenia Foundation. Deutscher Wirtschaftsverband - DWV Armenien. During the meeting several activities like presentation of the German firms, Networking / round table were organized.





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20th February, 2019

EU-ARMENIA TRADE TURNOVER GROWS BY 19%: GSP+ SYSTEM CONTRIBUTES TO FACILITATION OF EXPORT

Armenia's trade turnover with the member states of the European Union has recorded a major growth in 2018, comprising 1 billion 830 million 74 thousand USD, moreover, the export grew by nearly 8%. The GSP+ privileged trade regime and the new electronic system for certification of origin of goods greatly contributed to the boosting of the commercial relations and the facilitation of the export process.

The Armenia-EU Comprehensive and Enhanced Partnership Agreement creates preconditions for improving the trade regulation and investment environment between Armenia and the EU through more active bilateral cooperation in a number of sectors, ensuring transparency of commercial environment, exchange of experience and elimination of barriers. By this, in particular, the partnership in intellectual property rights, competitiveness protection, customs affairs, technical barriers of trade and other areas will be improved", said Artur Maysuryan, head of the Department of Cooperation with the EU at the ministry of economic development and investments.



6th of March, 2019

EBA INITIATED THE ESTABLISHMENT OF FOREIGN INVESTMENTS PROTECTION AND PROMOTION COUNCIL

Business Associations and Chambers, which represent the interests of Foreign Investors in Armenia, gathered together to sign the MoU on the establishment of Foreign Investment Council (FIC). The Council is a consultative body which aims at supporting the revelation of existing obstacles to the development, promotion and protection of foreign investments, elaboration and implementation measures to eliminate them, the creation of a more favorable environment for attracting foreign investments through cooperation between state bodies and business community and effective public-private dialogue.

Main idea of the establishment of FIC initiated by European Business Association Armenia in the scope of EU funded project "Strengthening EU business development in Armenia".

MEMORANDUM OF UNDERSTANDING

On

The establishment of Foreign Investment Promotion and Protection Council for investment environment improvement

Recognizing the importance of foreign investment environment improvement in Armenia, we agree to unite around the idea of establishing a foreign investment council and work on the improvement of the mentioned below issues.

Article 1. Purpose

The purpose of this MOU is to encourage, promote and facilitate foreign investment cooperation among the respective business communities in accordance with the law and regulation, to establish a practical framework for the development of stronger relations between the parties and to set forth the procedures for cooperation which can enhance the implementation of mutual development.

Article 2. Scope

The parties have agreed as follows:

- To drive improvement of business climate by making concrete reform proposals
- To influence more predictable policy framework
- To advocate for further liberalization and endorsement of market economy principles, with a view to sustain existing and stimulate new foreign investments
- To promote best practices and best experience from foreign markets where members operate, as examples for overcoming barriers to business and increasing market competitiveness
- To represent, voice and promote shared opinions of its members, in order to advance mutual interests and upgrade doing business conditions
- To share best practices of FIC companies and promote principles of good business conduct
- To develop strategic communication, cooperation and permanent dialogue with Armenian authorities on all levels
- To link with all relevant stakeholders and proactively share views and suggestions of the Council
- To communicate with other foreign investors' organizations across the region, in order (a) for all sides to benefit from shared common practice exchanges and (b) to examine specific methods for the improvement of regional business c) to promote Armenia as investment location by sharing knowledge about the business climate in Armenia.

HAPPY WOMEN'S DAY!
MAKE 8 OF MARCH SPECIAL WITH EBA MEMBERS

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Two nights for two people
with hot breakfast, lunch, dinner

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8-10
March

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WELCOME TO A different PLACE

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8 March

Colors of Music

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March 8 at Cucina

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WITH VIGEN HOVSEPYAN
AND DJ DAPE

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