



**DEMOCRATIC REPUBLIC OF TIMOR-LESTE**

**ADDRESS**

**BY HIS EXCELLENCY THE PRIME MINISTER  
KAY RALA XANANA GUSMÃO  
ON THE OCCASION OF THE OPENING OF THE  
INTERNATIONAL INVESTMENT CONFERENCE**

Díli Convention Centre

21 October 2010

Excellencies

Members of Government

Distinguished guests

Ladies and gentlemen

It is a great pleasure to be here to open this International Investment Conference.

The holding of this Conference is a reflection of both the expanding investment opportunities in our economy and the increasing optimism in our future.

And it reflects the Government's commitment to growing our economy and building our nation.

With this optimism, our strong economic growth and the Government's plan for our future, Timor-Leste offers great investment prospects.

Ladies and gentlemen,

We now enjoy an economy that is booming with unprecedented levels of growth and economic activity.

This success is evident in more than our positive economic statistics.

It is clear to us as we walk our busy streets with their new shops, restaurants and businesses.

It is clear as we witness the building boom across Dili and in our other regional centres.

And, most importantly, it is clear from the sense of belief in the future and the optimism of our People.

We have come a long way in the last few years. But, we still have much to do and great potential to realise.

And so, today I ask you to imagine what we can achieve working together over the coming years.

We are already experienced some of the highest rates of economic growth in the world.

And into the future, Timor-Leste will benefit from being located in Asia, the powerhouse of the global economy and will greatly benefit in the future when Timor-Leste becomes ASEAN 11<sup>th</sup> member.

As the world economy struggles, our Asian and Pacific neighbours including Indonesia, Singapore, China, South Korea, Japan and Australia are growing strongly and we are well positioned to join them in this great Asian growth story.

Ladies and Gentlemen

The Government understands the central importance of private sector investment for the future of the country.

For Timor-Leste to develop a sustainable economy it will need a well developed private sector that provides jobs and opportunities, builds infrastructure and creates wealth for our People.

That is why the Government strongly supports and commends the establishment of Timor-Leste's Chamber of Commerce and Industry.

A well developed private sector and strong economic growth is also essential to alleviate poverty.

The experience of China shows us the economic growth is the best way to lift of people out of poverty.

That is why the Government is dedicated to working with investors to create a modern and diversified economy with high quality infrastructure.

We are committed to developing a sustainable economy that is self-sufficient in food, that expands the tax base, and the supports that provision of quality health care and education to our People.

Ladies and Gentlemen

The Government's steadfast commitment to transforming our nation will take shape with the Strategic Development Plan.

The implementation of the Strategic Development Plan will provide a long term economic vision for Timor-Leste.

It will allow our country to realise its potential as a modern economy with quality infrastructure including roads, ports, power and telecommunications.

And it will provide many investment opportunities across all sectors of the economy – from mega-projects to micro-businesses.

With innovation, creative business thinking and hard work there is great scope for successful investment in Timor-Leste.

To achieve the vision of the Strategic Development Plan the government will also need to work in partnership with the private sector – creating more opportunities for both national and international investors.

I do not want investors to sit on the sidelines and then in 5 years time, or 10 years time, hear them say with regret that they missed Timor-Leste's growth phase.

That chance to invest is now.

Ladies and gentlemen

We, of course, know that Timor-Leste presents investment challenges.

We know that we can improve our systems and our processes to provide a better business environment.

The Government is working to address these challenges. At this conference we will be discussing many issues which are critical for investors, including tax policy, land law, business registration and investment law.

I hope at the conclusion of this conference we have explored ideas and developed approaches to address our challenges.

And, importantly, I hope we also acknowledge our fundamental strengths and decide on ways to promote them.

These strengths include our taxation system, with Timor-Leste being one of the lowest taxed economies in the world.

And we have a stable macro-economic environment, with consistency in monetary and fiscal policy.

But our greatest strength is our People.

The Timorese People are resilient, determined and resourceful.

Our People's commitment to building our nation was proved during the struggle for independence.

It is this determination that we will now apply to building a strong and sustainable economy, to build our nation and lift our People from poverty.

Ladies and gentlemen,

I wish you the best for this conference and hope that it will contribute to the development of clear strategies and policy approaches to improve our investment environment.

I urge you to be part of the Timor-Leste economic success story and join with us to build our nation.

And most of all, I ask that we all work together for a better Timor-Leste and for a brighter future of hope and opportunity for our People.

Thank you very much!

Kay Rala Xanana Gusmão  
21 October 2010