

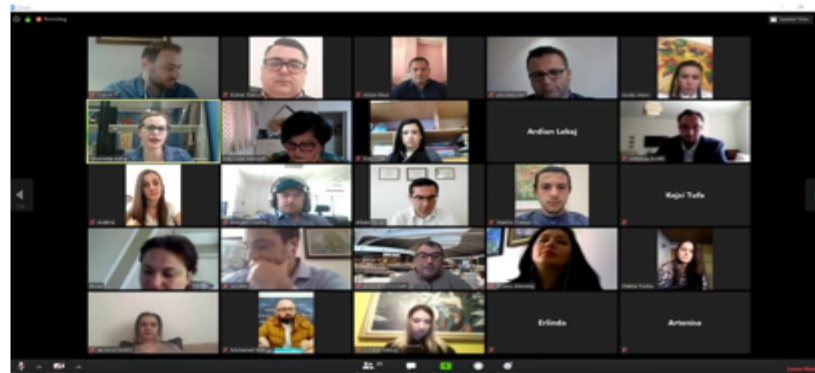


Albanian Diaspora Business Chamber: Five proposals for the Council of Investments

The Albanian Council of Investment held an online meeting where the main topic was the impact of the situation created by COVID-19, as well as the beginning of a structured dialogue on the impact of business and also short and long-term measures to be taken. The Diaspora Business Chamber, represented by its chairman Mr. Ardian Lekaj, presented several proposals regarding the facilitation of the situation created by COVID-19, as well as the recovery of the economic system. Regarding the drafting of a recovery strategy, Mr. Lekaj underlined that it is necessary to create a national group of experts. In his speech, Mr. Lekaj stressed out that it is important to understand any interference by the state as the financial system may have consequences. According to him, the measures should be evaluated in a multidimensional analysis of the market and its operators. Regarding administrative and procedural issues, Mr. Lekaj has advised the establishment of a coordination and monitoring agency to determine the rules and action plan, which will come from expert proposals.

Among other things, he focused on some important issues for Albanian business in the Diaspora and Albania.

In addition to the proposals from the representatives of the Chambers of Commerce in this meeting were presented the main findings of the survey "On Assessing the Impact of the Consequences of Pandemic COVID-19 on Business Activity in Albania" conducted by the Ministry of Finance and Economy and the Secretariat of the Council investment.



Conference meeting: "Let's save small business, support medium business"

The chairman of Albanian Diaspora Business Chamber, Mr. Ardian Lekaj, participated in the virtual conference with main topic: "Let's save small business, support medium business."

During his speech, Mr. Lekaj offered some ideas about the approach of doing business after the pandemic situation of COVID-19, and stressed the importance of cooperation with the private sector in the new world after coronavirus.

The conference was also attended by members of the Union of Young Entrepreneurs and members of the Institute of "SME Albania".

Participants made important decisions that included encouraging investment through the implementation and financing of three projects related to the idea of "working from home."

Albanian Diaspora Business Chamber



The impact of COVID-19 on enterprises and businesses in the US

Nga Visar Tasimi

COVID-19 has affected almost every sector of the US economy. 97% of the population is quarantined and according to the latest unemployment figures, about 20 million Americans are already unemployed, a clear indication that the impact of the virus is widespread.

As always, different situations offer opportunities for some businesses even in difficult times, where and in this case, businesses with economic growth are confirmed, as in the case of delivery services, e-commerce (Amazon and others), supermarkets with online services and other sectors that continue production and necessary services. In the short-term economic analysis, it seems that these businesses emerge victorious, but with such a high number of unemployed in a short time, these businesses are also at risk of economic decline.

Airlines, hotel businesses, restaurants and many more are continuing to operate at 10% of normal capacity, or are completely suspended at this quarantine time.

These businesses are challenging survival. The \$ 2.2 trillion USD CARES Act is the U.S. government's response to the current situation, where \$ 500 billion has been made available to large lending businesses, \$ 350 billion to small businesses where credit is forgiven if the funds are used to pay workers (Paycheck Protection Program) during the quarantine period, \$ 300 billion in direct aid to the population during April and some other ancillary measures, in order to protect the consumer and business.

The CARES Act has a value of 10% of total US GDP. The question remains whether these measures are sufficient? Meanwhile, the overall plan will depend on the path taken by Covid-19.

In the latest news, the governors of the banks of the seven North American states are planning a slow opening in May, where the spread (or non-proliferation) of Covid-19 will show how quickly the economy can recover. This is a positive indication, as until recently the focus of the measures was on stopping the spread of the virus, while now it is turning into a plan to rebuild the economy.

There is no "cure" of the economy without healing the people - so the longer we stay home, respect the measures, the sooner we will return to business, jobs, and normal life before the virus.

* The author is an entrepreneur member of the Business Chamber of the Albanian Diaspora

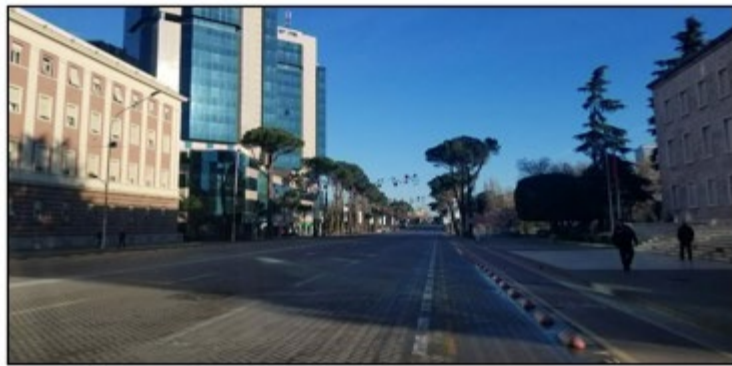


IMF Expertise: The world economy will shrink by 3%, but hopefully recovery in 2021, if the economy reopens [> Link <](#)

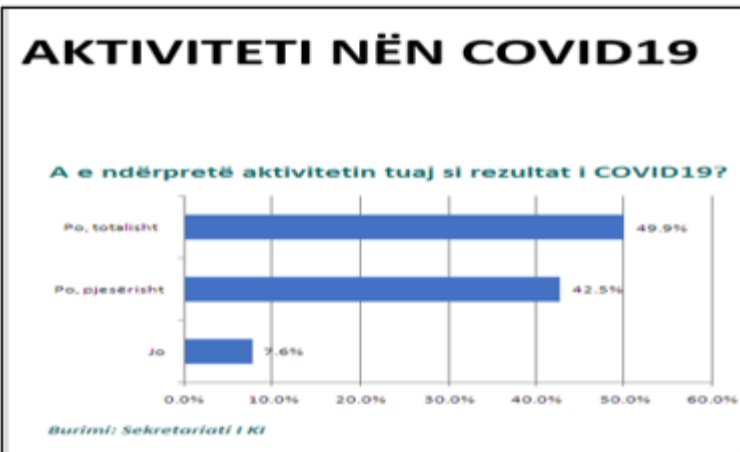


Albanian businesses in the time of Korona - Interview with Nazmi Viqa [>Link <](#)

Newsweek



The Albanian National Bank analyzes the impact of COVID-19, it will affect everyone, except the vital sectors [> Link <](#)



Survey, only 8% of businesses have not stopped working, 73% affected by the Covid-19 crisis [> Link <](#)

Decisions



The Council of Ministers, due to the situation caused by the pandemic, has approved some changes in the decision "On declaring a state of natural disaster", and taking measures to cope with the epidemic caused by COVID-19.

The application for financial assistance is made by the subject of the self-employed employees. Individuals who are on more than one payroll when both activities are on closed as a result of austerity measures, they receive only a minimum wage as financial assistance. In the case where only one of the activities is allowed, the individual, who is in more than in a payroll does not receive the minimum wage financial assistance. The beneficiaries of financial assistance are the self-employed / employed individuals in the subjects with it annual income up to 14,000,000 (fourteen million) ALL, according to categorization.

To read the full decision: [click here](#)

Official exchange rates



Dollar Amerikan	USD	115.03	-0.71	↓
Euro	EUR	124.61	-0.66	↓
Poundi Britanik	GBP	142.11	-1.69	↓
Franga Zvicerane	CHF	118.65	-0.47	↓
Jeni Japonez (100)	JPY	107.15	-0.23	↓
Dollari Australian	AUD	72.27	-0.95	↓
Dollari Kanadez	CAD	80.81	-1.22	↓

About the Albanian Diaspora Business Chamber

The Albanian Diaspora Business Chamber is the first organization to offer services to Diaspora businesses. As an independent not-for-profit organization, we are fully committed to help and encourage businesses of all sizes to maximize their potential in Albania. The Diaspora Business Chamber is a real opportunity to support Diaspora investors who want to set up or expand their businesses back home.



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