

Press Information

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New FICE Chairman warns for serious risk of deteriorating business ethics in Estonia



Martin Breuer

At the April 23rd Board Meeting of the Foreign Investors' Council in Estonia (FICE) Martin Breuer was elected FICE Chairman. Martin Breuer is also Chairman of the Holland Business Club in Estonia and General Manager of Pädaste Manor on Muhu Island.

"Circumstances have dramatically changed since the FICE initiative was born in August last year, says Martin Breuer. The six main issues and priorities that were identified by FICE last autumn are however each still very much valid to foreign investors in Estonia; the Tax System, Energy and Environment, Administrative Reforms, Export and Education"

"This year FICE will add a seventh' issue to the agenda; Business Ethics. The current stress on companies is a serious challenge to Business Ethics. Tax discipline, payment behavior, business moral and default procedures are being put to a test now.

The last 17 years have shown a steady increase in business ethics in Estonia and long term thinking by entrepreneurs, going from rogue to trustworthy.

Current economic developments may indeed become a serious threat again to the recently adopted Business Ethics" says Martin Breuer.

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Since its foundation in August 2008, FICE has met with Prime Minister Andrus Ansip and a FICE delegation was invited to an October 2008 session of the Riigikogu Economic Affairs Committee to discuss the development of Estonia's business environment. As a follow-up of these meetings FICE was invited to a Riigikogu debate session where the Economic Affairs Committee presented the Estonian Action Plan for Growth 2008 – 2011, which included FICE's proposals.

“FICE’s proposals on main issues and priorities for foreign investors in Estonia are prepared by work groups of the Council. Estonia is facing challenging times and private as well as public sector should spare no efforts in achieving a change for the better. FICE will contribute by addressing the main issues and priorities for foreign investors through a continued dialogue with Estonia’s Prime Minister, Government and Governmental bodies” concludes Martin Breuer.

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FICE - Foreign Investors' Council in Estonia is a lobby group acting on behalf of its members through contacts with the Estonian Government and Estonia's Governmental bodies.

Formed in 2008, pioneering FICE members include the American, Austrian, British, Danish, Finnish, German-Baltic, Holland, Norwegian and Swedish Chambers of Commerce, Business Clubs and Marketing Offices in Estonia.

Together, the nine countries represented in FICE provide more than 80 % of the total foreign direct investments in Estonia [source: Eesti Pank].