

Three Key Areas for Action:

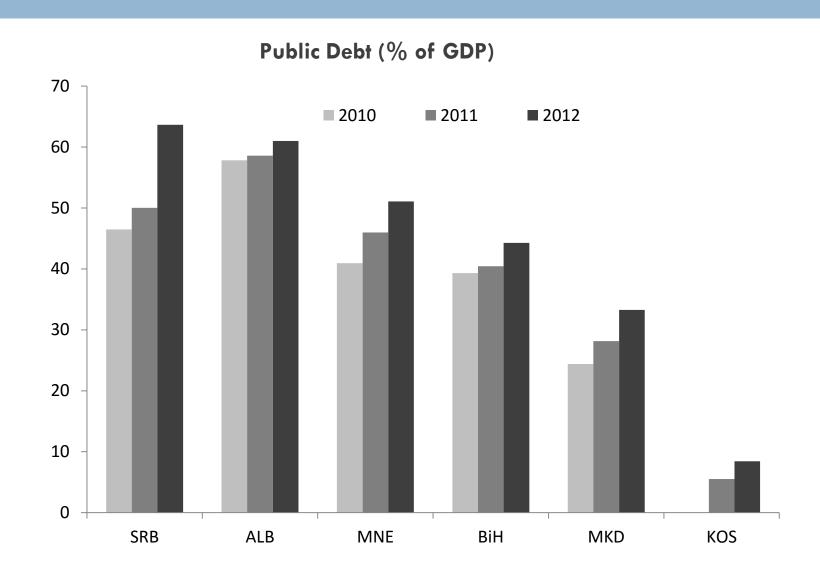
■ Ensure SUSTAINABILITY

□ Promote CONNECTIVITY

□ Improve FLEXIBILITY

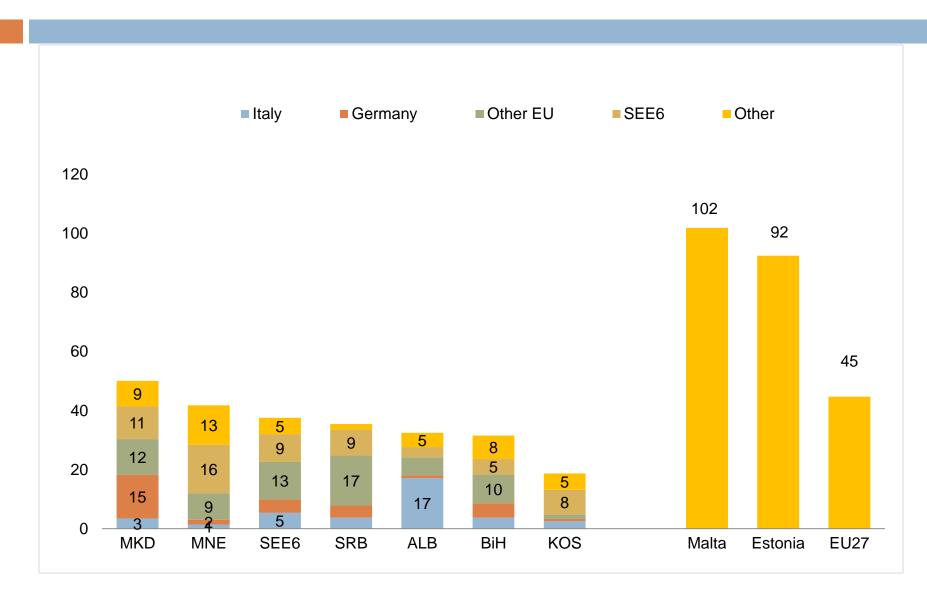
Ensure Sustainability

Rising Public Debt Levels—fiscal space exhausted in Montenegro



Promote Connectivity

Low Total Exports (% of GDP)



Improve Flexibility

Quality of Business Environment needs improvement

SEE Ease of Doing Business, 2011-13

