

Foreword

George Kowalski, Director of the United Nations Economic Commission for Europe (UNECE) Industrial Restructuring Enterprise and Energy Development Division (IREEDD), opened the Forum working by stressing the importance of the development of an effective property rights market as a basis for economic and social growth. In this context, the main objectives of the LFDP are to:

- raise profile of property rights as a tool for economic growth and development;
- focus on leveraging assets to the poor – “*Empowering the Poor*” – through the formalization of property rights.

An effective property rights system would provide incentives not only to commercialize those rights for generating income, wealth and economic prosperity, but also to change behaviours contributing to social welfare.

The main challenge is to establish secure property rights systems to allow market forces to unleash their strength. Mr. Kowalski underlined how a secure property rights system consists of legal rights and responsibilities based on property rights system, access to secure trading and exchange with minimum transaction costs for land, houses, and businesses. Even if UNECE analysis shows that stable property markets are in place in the EU accession countries, rural areas seem still underdeveloped and there is a need to improve policy making in property rights. •



*George Kowalski,
Director
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*Giampiero Bambagioni,
Vice-President of Tecnoborsa*

Giampiero Bambagioni, Property Economist, Vice-President of Tecnoborsa, Co-Project Manager, evidenced the necessity of the “*wide share ability of economic, cultural and spiritual values*” to achieve the objectives of the LFDP; he also pointed out some of the main areas and the methods through which government interventions – potentially also in the PPP’s (Private and Public Partnerships) form – will allow the realization of the necessary pre-conditions to promote the economic increase, the social development and the stability of the country system in the Transition Economies.

In particular, he underlined how the necessary reforms will be able to:

- support free exchanges with other countries (on style of what happened through the CEE institution - the European Economic Commission, after became EU);
- protect and guarantee the real estate property, recognizing, however, what is decreed on the *Universal Declaration of the Human Rights* about “*the right to have got a private property*” and “*that nobody can be deprived, for free will, of this property*”;
- support the convergence of the standards of the several cadastres, the financial markets, the regulations concerning the independent professional men, best practices and so on.

As Chairman of the “International efforts for land and property rights markets development Session”, he focused on some key points to establish the basic conditions for the self-development for the economic and social progress. •