



Avv. Mario Tonucci – Managing Partner of TONUCCI & PARTNERS Albania

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“20+ years’ milestone with FIAA”



FIAA: Tonucci & Partners is the first foreign Law Firm in the country, present in Albania since 1995. How would you describe the development and sustainability of your firm in Albania as our country has been growing into a more mature market economy?

Avv. Tonucci: **Tonucci & Partners** Albania Law Firm has always been recognized as a leading law firm in Albania able to offer very professional and timely services with excellent quality, in compliance with the highest international standards.

With its presence in Albania, Tonucci & Partners has been a direct witness and active contributor to the continuous growth of the economic, social and regulatory development of Albania with significant results, making possible for the country to be closer to the entry into the European Union.

From the beginning, Tonucci & Partners had the role of legal consultant and coordinator for reforms and the adaptation of economic legislation in Albania as part of the liberalization and opening up of the country towards the Western economies. Furthermore, our firm has provided assistance and contribution in the drafting of the most important Albanian laws, such as the 1998 Constitution and the Albanian Customs Code. Also noteworthy is the drafting of the Business Guide for more than 25 consecutive years, appreciated by the entire community of foreign entrepreneurs in Albania.

These experiences, initiated and sustained during the first years of transformation and modernization of the Country, have allowed the Firm to attain a profound knowledge and

experience in the local system which, integrated with the experience in the international field, has made us a point of reference for all, but not limited to, foreign entrepreneurs.

Tonucci & Partners Albania today assists both small and medium-sized enterprises at the first steps in their path of international expansion, also large companies, multinationals, financial institutions, banks, organizations and Government agencies that turn to the Firm to receive legal services and consultancy on their activities in Albania or international transactions.

Albania is now an open economic reality with liberalized trade and guarantees equal treatment between foreign and national investors. The clear European Union prospective, the fiscal and legislative reforms in progress as well as the Government's strategy for the adoption of new technologies and new business models, ensure that the Country has a much wider appeal towards foreign investors.

Tonucci & Partners has been Member of FIAA since the very early months of the foundation of our organization. How would you describe your journey with us?

Tonucci & Partners Albania is proud to be an active member of FIAA and collaborate in activities and services in favor of foreign companies and entrepreneurs in Albania.

FIAA has represented since its establishment one of the most important associations of foreign investors operating in Albania, therefore it was more than natural for our firm, leader in providing services to foreign businesses and entrepreneurs, to be an active part of it.

As a historical member of FIAA, Tonucci & Partners Albania can testify to the immense and important work carried out over the years by the Association to ensure a good business environment in the Country which is the basis needed for the business growth of its members.

Tonucci & Partners Albania has always tried to be at the forefront by offering its contribution and experience to support the initiatives of FIAA, to achieve common goals for the benefit of all members of the association.

What do you consider as the biggest future challenges in Albania and how do you see the role of FIAA towards guaranteeing a sustainable growth of business in the country?

In order to increase foreign direct investment, the Albanian Government has intensified its efforts to implement a series of fiscal and legislative reforms to improve the so-called "Business climate" in the Country.

However, there is no shortage of challenges. The Albanian fiscal policy is subject to numerous and continuous interventions by the executive. There are still discretion problems of the public authorities. There is a lack of transparency in public tenders, often violating the principle of free competition. Although known, the problem of a corrupt judicial system, it should be highlighted that a justice reform is currently underway which aims to reduce this phenomenon. Another critical aspect concerns real estate property, in particular the uncertainty about the title of ownership making the transfer of the same difficult and uncertain.

In consideration of the above mentioned challenges, FIAA's role is fundamental for a common action towards Albanian institutions to achieve solutions that can guarantee a much more favorable climate for business growth, to the benefit of all the parties involved.