



## **Press Release**

*Tuesday, 10<sup>th</sup> December 2019*

### **MACM appeals for the protection of our society, business and trade.**

The Malta Association of Credit Management (MACM) is profoundly concerned about the current situation prevailing in Malta.

The negative sentiment lurking over the Maltese islands and the instable political situation are having a damaging effect on the reputation of Malta, both internationally and locally. Should this situation prolong, it may possibly have irreversible repercussions on the local economy and foreign direct investment. In order to avoid further damage to our reputation and economy, the MACM appeals for immediate actions to be taken to return the Maltese Islands to normalcy, to prevent any further negative consequences on businesses, trade and our society at large.

Immediate measures to ensure good governance are necessary. These are not only important but also imperative to rebuild trust in the institutions at this critical and utterly sensitive stage our country is at. Justice has to be served and is to be carried out without any conflicts of interest whatsoever. Political responsibility and accountability should be presumed and shouldered accordingly.

Prolonging this situation would also have a negative effect on potential foreign direct investment, which may result in cash flow issues within our economy leading to defaulting or late payments by businesses. Issues with solvency of businesses would in turn effect employment and kick start a spiral economic recession.

MACM augurs that those who are responsible will take the necessary measures with no hesitation to the benefit of the nation and place the national interest above partisan and personal benefits.

**The MACM Council & Secretariat**