

"The issue of inflation and in particular the increasing prices of foodstuffs causes concern, regardless of whether they have been justified or not," said the President, Mr. Toomas Hendrik Ilves, at today's meeting with the representatives of Estonian Traders Association.

The Head of State reminded those present that the income of the population has been decreasing up to the summer, and a steady rise in wage levels can hardly be predicted; also, the number of unemployed remains high in Estonia.

"This is creating a scenario where the situation of poorer people will become even worse. Rational justification is required for increasing prices in such a situation – provided that such growth is rational in the first place," President Ilves said. "This demands substantial and patient co-operation between traders and producers."

The Head of State described populist discussions on socially sensitive matters as concerning, adding: "It would show extremely bad taste if the issue of an increase in prices was to become one of the main issues for debate, in the process overshadowing any other important matters."

The Managing Director of the Estonian Traders Association, Ms Marika Merilai, described the coinciding of the complicated economic situation, which has already lasted for some time, with the transition to euro as "regrettable".

"These are two completely different processes, which do not depend on each other," Ms Merilai said. "We understand the complicated and stressful nature of the situation and will try to do everything possible to effect changes in retail trade and make the transition to the euro as comfortable as possible for consumers."

The Chairman of Board of the Estonian Traders Association, Ms Kati Kusmin (ETK), the Managing Director of the Estonian Traders Association, Ms Marika Merilai, the Chairman of Supervisory Board of AS A-Selver, Mr. Andres Järving, and the Marketing Director of Rimi Eesti Food AS, Ms Andrija Lilleoja, took part in the meeting.

## **President Ilves meets representatives of Estonian Traders' Association**

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