

## **Enforcement of the Small Business Act – SBA of the European Union**

European Commission in its latest report on the enforcement of the Small Business Act – SBA says that in the course of 2009 significant progress was made. Enactment of the SBA and adoption of the Action Plan for Support of the SME sector, as well as the need to eradicate negative effects of the global economic and financial crisis launched significant and efficient activities of member states and bodies of the European Union. Miscellaneous measures have been undertaken whose aim was to implement the principle 'Think Small First'. Principles of the SBA form the basis for the policy of stimulating development of the entrepreneurial sector in Serbia.

SBA, adopted in 2008 is an ambitious set of measures adopted to bring interests of SME in the focus of political deliberation. Because of the extent and nature of the global economic and financial crisis, the accent of enforcement of SBA is put on: reduction of the administrative burden SME have, an easier access to funds, a facilitated access to the market, and promotion of entrepreneurship.