

The Tunisian Startup Act.

CREATING A LEGAL FRAMEWORK
FROM BELOW

TunisianStartups.

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EXECUTIVE SUMMARY .



EXECUTIVE SUMMARY.

The tunisian Startup Act aims to position Tunisia as an innovative business hub for startups at the crossroads of the mediterranean region, Europe and Africa. As a regulatory framework it is designed to support entrepreneurs in creating, financing, organizing and internationalizing their businesses.

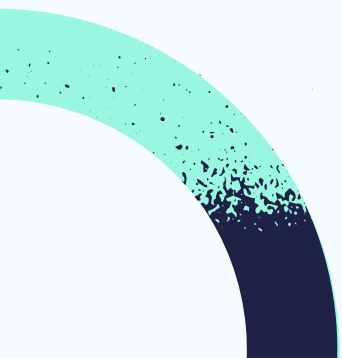
To this end, the Startup Act has developed several innovative features, including measures to encourage entrepreneurs such as startup grants or startup leave, financing instruments like a guarantee fund or support for internationalization through a foreign exchange account.

The legislative process for the Tunisian Startup Act is different from that of most other laws. Instead of emanating from government representatives or members of parliament, the initiative behind the law stems from a bottom-up movement within the startup ecosystem. Members of the ecosystem pushed and accompanied the process from the initial brainstorming phase, through the design of the measures, the discussion and voting in the legislative bodies to the implementation of the law.

The ongoing implementation of the Startup Act – which is the administrative-legal pillar of the national strategy “Startup Tunisia” – will be managed by the newly created company, “Smart Capital”, and closely followed by the representatives of the Tunisian startup ecosystem.



ECOSYSTEM OVERVIEW .



ECOSYSTEM OVERVIEW.

THE NATIONAL CONTEXT

As a young democracy, Tunisia has been undergoing a redefinition of its political, institutional and legislative structure since the 2010/2011 revolution. At the same time, the country is facing the challenges of a stalled economy, high unemployment and skilled forces leaving the country, especially among young people [1] [2]. In the light of economic uncertainty and political change, the Startup sector raises hopes for a new dynamic of innovation and economic development.

BUILDING ON NATIONAL STRENGTHS

The Tunisian startup ecosystem ranks among the more dynamic digital sectors of the Near and Middle East and North Africa region. The following features of Tunisia's political, social and busi-

ness environment promote the creation of a dynamic ecosystem:

- Tunisia is located at the crossroads of the Mediterranean Region, Europe and Africa, thus providing access to various markets
- Tunisia's transition process opens up spaces for public debate and the realisation of ideas
- Tunisia has a young and skilled workforce offering a talent pool for startups
- The Tunisian economic sector has a great diversity of stakeholders working together to form a growing ecosystem

ECOSYSTEM OVERVIEW.

STAKEHOLDERS' DIVERSITY

Tunisia counts a large number and a great diversity of players involved in the development and promotion of startups that interact and cooperate within a dynamic ecosystem. In addition to entrepreneurs and startups, these include accelerators and investors, governmental agencies and support programs, co-working spaces and networking event series, enablers from the sphere of large companies as well as national and international financial support structures.

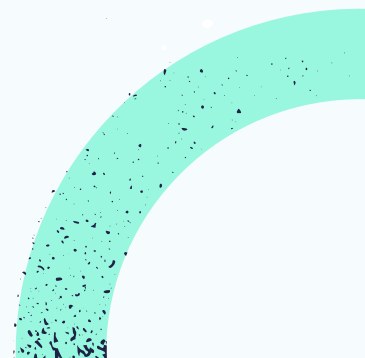
CHALLENGES

However, until recently, a number of key obstacles and challenges hampered the development of successful start-ups:

- Slow and often clumsy administrative processes
- A lack of flexible financing options for startups
- Major obstacles to the internationalisation of businesses
- Many trained specialists leaving the country for more dynamic markets [3]

THE TUNISIAN STARTUP ACT .

A FRAMEWORK TO
PROMOTE STARTUP
ENTREPRENEURSHIP
IN TUNISIA



THE TUNISIAN STARTUP ACT.

A FRAMEWORK TO PROMOTE STARTUP
ENTREPRENEURSHIP IN TUNISIA

VISIONS AND AIMS

Seizing the opportunity of digitalization and Industry 4.0

Promoting innovation for the Tunisian economy and beyond

Creating a nurturing environment for startups placing them on equal footing with other market participants

Empowering entrepreneurs to launch their ventures and bring innovative ideas to the market

Creating jobs , especially for young and qualified graduates [5]

PROMOTING STARTUP ENTREPRENEURSHIP BY:

Developing a definition of a startup within the Tunisian context. A number of advantages are linked to the recognition of this label.

Promoting entrepreneurial motivation and lowering barriers to taking the risk of founding a business.

Creating a legal framework to ease and hasten the process of incorporation and liquidation of companies.

Supporting and assisting entrepreneurs with the protection of patents at the domestic and international level.

Creating mechanisms allowing young people to get started in entrepreneurship.

Increasing the flexibility for young businesses and the security and incentives for investors through financial measures

KEY FEATURES OF THE STARTUP ACT.

Startup Grants

Founders and shareholders of startups can benefit from a one-year grant to cover their living expenses. The amount of the grant depends on income in the previous year and ranges from 1000 to 5000 Tunisian dinars per month. The grant is mainly financed by the National Employment Fund (Fonds national de l'emploi).

Employment programs

Young graduates retain their support through employment programmes - including the "contrat d'initiation à la vie professionnelle" (CIVP) - when they start a business or join a startup.

1.

ENCOURAGING ENTREPRENEURS

Startup Leave

Founders are granted one year's leave from their current job in the private or public sector to start their business, renewable for a further year.

Patent Registration

The government covers the costs of patent registration for startups at national and international level.

2.

FINANCING STARTUPS

Exemption for social security and corporate tax contributions

Startups which achieve the label are exempted from corporate tax and the government covers the cost of social security contributions.

The Startup Guarantee Fund

The guarantee fund serves as a guarantee mechanism for investment funds investing in startups.

Taxes

The amounts invested by individuals or legal entities in startups or startup investment organisations are fully deductible from the tax assessment basis.

KEY FEATURES OF THE STARTUP ACT.

Startup Portal

A new startup portal serves as a one-stop-shop for administrative concerns of start-ups in the founding process.

3.

FOUNDING, DEVELOPING AND LIQUIDATING

Voluntary Liquidation

The Startup Act facilitates voluntary winding-up.

4.

PROMOTING INTERNATIONALISATION

Foreign Exchange Account

Startups which achieve the label are allowed to open a special account in foreign currency which allows free movement of cash and facilitates financial transactions to international markets.



Technology Card

The maximum limit of the Card Technologique is raised to 100k Tunisian Dinars/year for startups.



Customs

Special conditions for customs and imports apply to startups.

“ Sometimes it is the small steps that make the process easier and more efficient.

Amel Saidane,

TunisianStartups President & Co-founder Betacube

“ The idea, alone, is not enough. You need a team, know-how and money.

Hedi Zaher,

CEO Datavora

THE STARTUP ACT AS PART OF A BROADER VISION.

The Startup Act is the administrative-legal pillar of the national strategy “Startup Tunisia” [4], which aims to position Tunisia as an international innovation business hub at the crossroads between Africa, the Middle East and Europe.

Another pillar of the strategy is a “Fonds de fonds” as a new investment framework for the financing of startups. It has planned capital of 200 M€ and the aim of investing in investment funds for startups of any stage of development.

A Tunisian Startup **Success Story**

My main motivation for becoming an entrepreneur was my search for new challenges. It all started by convincing my first investors of my idea, that seemed crazy and leading me to leave a teaching position in Paris to launch a startup in Tunisia.

And then Startup Act law was adopted, offering a simplified process and making the dream of creating a real community and a new economy possible.

I hope that efforts will continue in this direction and that we see the rebirth of a better Tunisia.



Dr. Anis Sahbani

CEO & FOUNDER

Enova Robotics

THE STARTUP ACT AS PART OF A BROADER VISION.

Datavora was created following a discussion started in 2015 around one simple question : What if we could build and scale a technology that allows for a high frequency web data collection at a large scale? What market could be positively impacted by such a disruption and how can it solve a real problem for businesses?

The idea was not very clear and we had to brainstorm for months before we had a hint : e-commerce retail. In fact, e-commerce global market produces a huge amount of data continuously : millions of online retailers and brands trying to keep track of price changes, new products, competitors, etc. and no existing technology was able to capture high-definition snapshots of the market on a regular basis. We saw a real opportunity.

Beginning of 2016 we started talking to investors and met UGFS team. In April 2016 we had the investment approval and in June of the same year the company was funded with « Love money » and VC funds. By the end of 2016, we were able to cover more than 1000 websites and had our first international recurring customer.

During the next two years, we were focused on building a market-fit product with our first customers, and putting together a team to do that. At the same time we were lucky to witness and contribute

to the genesis of the Startup'Act within the Tunisian startup ecosystem.

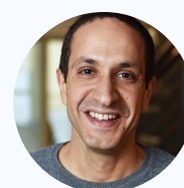
When the first call for applications was launched, we applied and were among the first cohort of startups to go through the process and obtain the « Startup Label ». The labelling process was straight forward, fully online : upload application documents and a video pitch. The label, obtained in 2019, allows us to have access to simplified procedures in terms of use of foreign currency, foreign investment and payment of social security fees.

After a tough year in 2020 due to the health crisis of COVID-19, we are seeing an increasing interest in e-commerce globally and are looking forward to continue our growth in the European market and to expand to the US.



**Hédi
Zaher**

CEO
Datavora



**Oussama
Messaoud**

Chairman
Datavora



THE STARTUP ACT AS PART OF A BROADER VISION.

nextProtein produces insect-based protein for animal feedstocks in a quest to accelerate sustainable agriculture and tackle resource scarcity. We are able to match the nutritional value of traditionally-produced protein at reduced cost and with significantly less resources. Our process can produce the equivalent amount of protein from 100sqm as from 100ha of soy field.

The world's population is estimated to reach more than nine billion by 2050. Global food production will have to increase by 70 per cent to feed everyone. Meanwhile one third of all food produced is wasted.

At nextProtein we're driven by a personal desire to address land and resource scarcity and feed a rising population sustainably. nextProtein can produce the equivalent amount of protein from 100sqm as 100ha of soy field.

Founded by couple Syrine Chaalala and Mohamed Gastli, our process produces insect-based protein for animal feedstocks at a lower cost with equivalent nutritional value. We do this by taking otherwise inconsumable food on which to raise the insects, returning protein to the food cycle.

Using EU-approved organic waste and proprietary technologies to raise black soldier fly larvae for animal feedstocks, the agtech company will first target the growing aquaculture industry. This more sustainable feed source addresses simultaneously the future global

protein shortage while also protecting oceans and reducing food waste, contributing to a circular economy.

nextProtein has years of experience in breeding Black Soldier Fly, which was selected specially for its beneficial, high-yield quality. Fly larvae are raised, harvested and then processed into valuable components of animal feed: an insect based protein for aquaculture, livestock and pets, an extracted fat and an organic natural fertilizer for use in agriculture.

nextProtein's products include protein powder for farmed fish, poultry, pigs and pets, thereby replacing more resource-intensive or costly feed sources. For instance, one kilogram of insect protein is estimated to save three kilograms of ocean fish from being caught for use as fishmeal.

In March 2020, nextProtein successfully raised €10.2 million in a Series A funding round to scale up its production and lead the industry in innovation and growth.



THE STARTUP ACT AS PART OF A BROADER VISION.



THE STARTUP ACT AS PART OF A BROADER VISION.

The most important feature of this initiative is that everything is bottom-up, and if the Startup Act goes forward, we can say that Tunisian entrepreneurship has built itself, on its own.

Ali M'nif

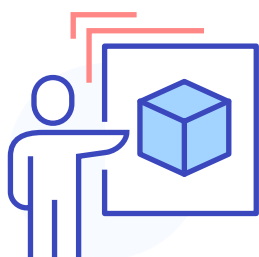
Entrepreneur and Task Force Member



This is a
revolutionary
law.

Anouar Maarouf

Tunisian Minister of Information and Communications Technologies (2016-2020)



**Benefits
TO ENTREPRENEURS**



**Benefits
TO STARTUPS**



**Benefits
TO INVESTORS**

TRACING THE PROCESS OF LAW MAKING

The legislative process of the Tunisian Startup Act is different from that of most other laws. Instead of emanating from government representatives or members of parliament, the initiative behind the law stems from a bottom-up movement within the startup ecosystem. Members of the ecosystem pushed and accompanied the process from the initial brainstorming, through the design of the measures, the discussion and voting in the legislative

bodies to the implementation of the law. As no blueprint for this kind of bottom-up approach to law making existed, each step turned out to be a learning process for all stakeholders.

STEP 1: **BRAINSTORMING STARTUP ACT.**

BRAINSTORMING STARTUP ACT.

TAKING ACTION FROM BELOW

After an inaugural informal meeting with some Ecosystem representatives held by the then ICT Minister Noomane Fehri in 2015, an initial brainstorming session with approximately 70 members of the Ecosystem in February 2016 marked the official start of the Startup Act initiative.

People from different parts of the Startup Ecosystem - entrepreneurs, investors, academics, representatives of the ministry - met at Tech-nopark El Ghazala in Tunis for an open brainstorming of ideas about changes needed to boost startup entrepreneurship.

“

*This first meeting
was also a way
to show that
we can dream
big.*



Noomane Fehri

*Tunisian Minister
of Information and
Communications
Technologies (2015-2016)*

BRAINSTORMING STARTUP ACT.

DECENTRALIZING THE PROCESS: THEMATIC WORKING GROUPS

The loose collection of suggestions and ideas from the startup community was then structured, prioritised and discussed in a participatory process within eight thematic working groups.

The thematic clusters covered topics such as investment, market access, simplification of administrative rules, internationalisation/export, financing. The selected proposals of the working groups were finally forwarded to a coordination group at the Ministry of Communication Technologies and Digital Economy.

“

The startup
Act was like a
movement: it
had become the
community's
project.



Noomane Fehri

*Tunisian Minister
of Information and
Communications
Technologies (2015-2016)*

BRAINSTORMING STARTUP ACT.

TAKING THE LEAD: THE TASK FORCE

After a long phase of brainstorming, a Task Force took over the further management and orchestration of the process. It consisted of a wide range of members of the startup community and representatives of the ICT Ministry.

This hybrid public-private feature is one of the outstanding characteristics of the Task Force and the entire law-making process and is one of the keys to its success. During the regular discussion meetings of the Task Force the manifold ideas and demands of the community could thus be negotiated and examined with regard to their legal and political feasibility.

KEEPING UP THE SPIRIT: COMMUNICATION AND TRANSPARENCY

The Task Force took the lead in the process – but stuck with the loose form of governance and ensured that the community remained involved and informed.

They kept the inclusive spirit of the process alive through regular meetings with the community and by communicating the results of their negotiations to the members of the ecosystem in order to gather feedback from the community.

STEP 2:
**DESIGNING
STARTUP ACT.**

DESIGNING STARTUP ACT.

The Startup Act addresses the special needs of startups. Entrepreneurial activity, however, remains embedded in a broader legal framework including regulations on investment, trade and currency. This framework strongly affects the performance of startups, but changing and adapting it to the startups' needs is a long-term task involving multiple stakeholders and bearing many uncertainties.

The Tunisian startups community therefore decided to move forward with a small and tailored law - and to continue pushing and advocating for future reform of the broader legal framework for entrepreneurial activity.

SHAPING THE FRAMEWORK: A PUBLIC- PRIVATE DIALOGUE

During the design process of the Startup Act many consultations with different administrative actors took place. Representatives of the ecosystem and the Task Force presented the draft law in each ministry, collected ideas and concerns, and worked them into the draft. This resulted in several new versions of the law text up to and including an 8th version, which was finally ad -

opted by the Council of Ministers in December 2017.

This participatory approach, alongside the inclusion of various stakeholders from the ministries and the Central Bank of Tunisia, allowed for the rapid resolution of emerging problems and the efficient removal of blockages. This led to the design of several innovative features of the law which were also considered viable from a political and administrative point of view. Two of these key elements are the Startup Label and the College introduced by the Startup Act.

DESIGNING STARTUP ACT.

WHAT IS A STARTUP? THE STARTUP LABEL

The Startup Label defines who in Tunisia may call their company a startup. It is awarded depending on the fulfilment of 5 criteria, including that the company has been legal - ly established for a maximum of 8 years, has fewer than 100 employ - ees, more than two - thirds of the shareholders are also the founders,

**START
UP
ACT** ↑

angels or fund in - vestors, the compa - ny has an innovative business model and its activity is scal - able, i.e. has the po - tential to generate significant growth.

Eligibility to benefit from the advan - tages of the Startup Act depends on the award of the label. For startups in the seed phase, a pre - label can be awarded for a maximum period of six months [6].

WHO DECIDES? THE COLLEGE

The College is the body introduced by the Startup Act that assesses the innovation potential and scalability of a startup applying for a startup label. It consists of a president and eight members from the public and private sectors and the field of inno - vation and investment.

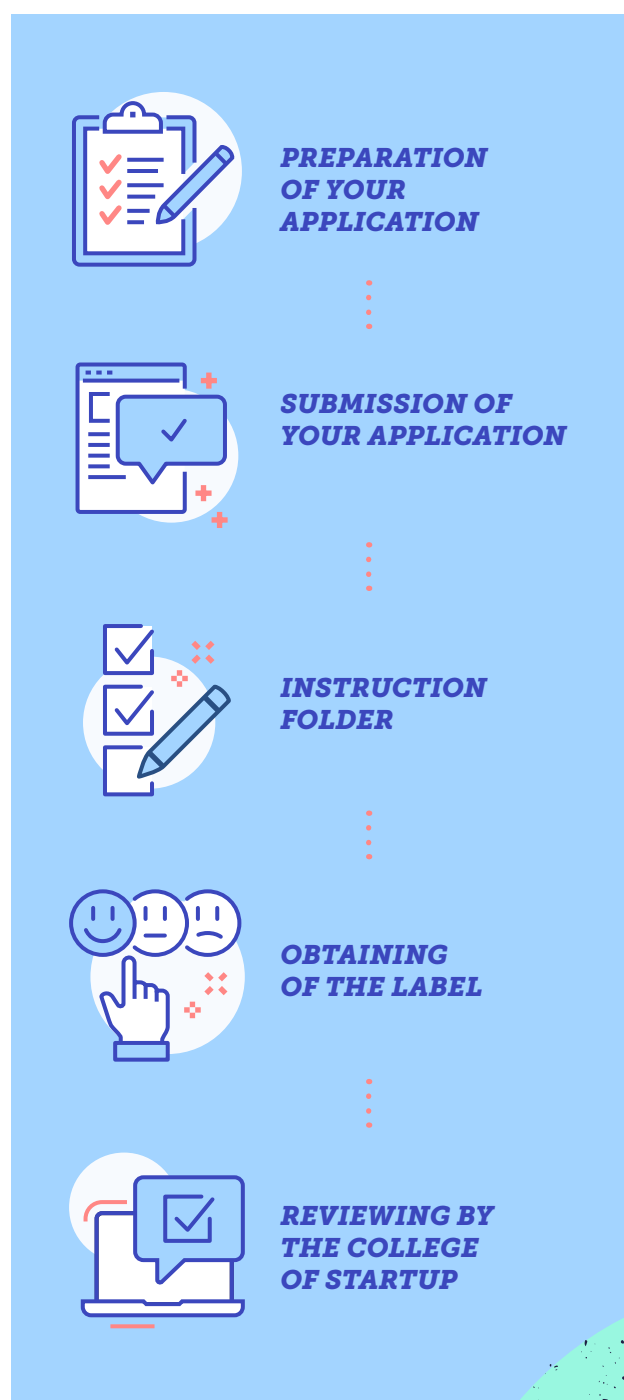
The College is appointed by the Head of Government on the rec - ommendation of the Minister for the Digital Economic Sector and is in office for three years, with the pos - sibility of a one - time extension. The label is awarded by a majority of five votes of the College.

DESIGNING STARTUP ACT.

SETTING NEW STANDARDS: A FULLY DIGITALIZED PROCESS

One of the most radical innovations of the Start - up Act at an organisational level is the digitalisa - tion of the entire process on an electronic plat - form. From the application for the Startup Label to the coordination and voting of the College and the information of the candidates, the process is fully digitized. This significantly accelerates the awarding procedure and revolutionises bureau - cratic procedures, which often prove to be rather slow. If a startup is already funded by investors, it will be considered innovative and scalable and will receive a decision on the label after only three days, after examination of the remaining criteria.

Otherwise, the procedure includes an online pitching element to verify the innovation potential and scalability of the business. Even in this case, the Startup Act guarantees a digitally transmitted decision on the label within 30 days. The Start - up Act and the digital administrative practices it establishes thus play an avant - garde role in advancing e - governance tools and in accelerat - ing organisational exchange between the private and public sectors.



STEP 3:
**VOTING
STARTUP ACT.**

VOTING STARTUP ACT.

TELLING YOUR STORY: CAMPAIGNING ON MULTIPLE LEVELS

While most laws are negotiated behind closed doors, the startup community has insisted from the beginning of the bottom-up process on making the evolutionary process of the Startup Act transparent and traceable. In the run-up to the political vote on the draft law the ecosystem therefore launched an information campaign at various levels, including the decision-makers as well as the broader public. The campaign aimed to present the Startup Act as a collective project and a matter at the heart of the community.



VOTING STARTUP ACT.

WINNING THE DECISION - MAKERS

When designing the Startup Act, stakeholders from different backgrounds, especially from different administrative units, were involved. As the voting event came closer, the ecosystem intensified its efforts to inform the members of the Parliament about the Startup Act, to close knowledge gaps and thus to transfer the inclusiveness of the development process to the level of public actors and decision makers. The focus was on the parliamentary commission responsible for processing the law. It turned out to be an advantage for the project that the Commission for Industry, Energy and Natural Resources was in charge of the dossier, as its members proved willing to engage in a learning process together with the startup community.

INVITING THE PUBLIC

Bringing the concerns of the startups from a niche to broader public attention was a central goal of the public information campaign of the startup community prior to the vote on the Startup Act. Media articles, interviews, invitations to radio broadcasts and an information website spread the demands of the ecosystem and information about the legislative process far beyond the community. In order to speak with one voice during this campaign, the representatives of the organisation "TunisianStartups" took control of the media coverage by coordinating the campaign and by developing a joint terminology and common discourse elements.

THE LAW IN PARLIAMENT: 110 YES – ZERO NO.

Académie parlementaire: Demonstrating the force of the ecosystem

The Académie parlementaire – Parliamentary Academy – is a training module for members of the Assemblée des représentants du peuple, i.e. the Tunisian parliament.

Established in 2017, it includes a section dedicated to providing information on draft legislation for the parliamentary commissions. A few days before the vote on the Startup Act by the Commission of Industry, a journée parlementaire dedicated to the Startup Act was held at the Academy.

Members of the ecosystem were invited to attend the event – and despite numerous bureaucratic hurdles, about 100 participants attended and demonstrated the power and dynamism of the ecosystem and the urgency of the Startup Act.

Study Trip to Paris: Building on Experiences

In order to make the members of the Industry Commission discuss the ideas of the Startup Act not only in theory, but to convince them of the advantages of a functioning Startup Ecosystem through real life experience, the Ministry organized a trip to Paris for the member of Parliament.

The aim was to gain insight into the French startup sector and to get inspiration for the design of a Tunisian ecosystem.

THE LAW IN PARLIAMENT: 110 YES – ZERO NO.

IN

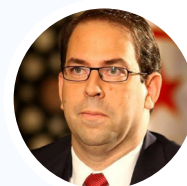
December 2017, the law passed the Council of Ministers. The legislative text, which was finally submitted to the vote of parliament in April 2018, was the tenth version of the text.

When it came to the vote, 110 members of parliament voted in favour, none against. Four members of Parliament abstained.

“

Tunisia has just passed the Startup Act. One more step towards taking our economy to the digital age.

Youssef Chahed
Tunisian Prime Minister
(2016-2020) on Twitter



STEP 4: **IMPLEMENTING STARTUP ACT.**

IMPLEMENTING STARTUP ACT.

When a law is adopted in parliament, not everything is won. It is only the beginning of a long journey of implementation.

TAKING THE LAW TO THE NEXT LEVEL: THE FORMAL DIMENSION OF IMPLEMENTATION

One of the most radical innovations of the Startup Act at an organisational level is the digitalisation of the entire process on an electronic platform. From the application for the Startup Label to the coordination and voting of the College and the information of the candidates, the process is fully digitized. This significantly accelerates the awarding procedure and revolutionises bureaucratic procedures, which often prove to be rather slow. If a startup is already funded by investors, it will be considered innovative and scalable and will receive a decision on the label after only three days, after examination of the remaining criteria.

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VOTING STARTUP ACT.

NOMINATING THE COLLEGE

The decision on who will be part of the first College also emerged from a public-private dialogue, with the possibility for the startup community to feature people unfamiliar to the administration but valued by the ecosystem. 25 people were thus proposed to the Ministry, which in turn selected 9 people for the College [7].

SMART CAPITAL: AN INNOVATIVE HYBRID MANAGEMENT STRUCTURE

The implementation of the Startup Act is currently being coordinated by a specialized management company called "Smart Capital". It is regulated by the Conseil des Marchés Financier (Financial Markets Council) under a convention with the Ministry of Communication Technologies and Digital Economy, the Ministry of Finance and the CDC. The organizational structure of the agency is

an innovative public private mix, in line with the spirit of the entire law making process: a public company in its shareholding, public-private in governance and private with regard to the self-imposed standards of efficiency of operations. Smart Capital is in charge of the implementation and operationalization of the Startup Act during the coming years. In particular, the company manages the establishment of a "Fund of Funds" consisting of more than ten funds for start-ups at different stages (seed funds, early stage funds, late stage funds) and thus building a sound financing framework for start-ups.

MAKING THE ECOSYSTEM PROSPER AND GROW IN THE LONG RUN

The Startup Act has laid the foundation for a dynamic growth process of the Tunisian startup ecosystem and has established solid framework conditions, especially in the legal field. Furthermore, the "Fund of Funds" marks the first step towards more secure financing for innovative

VOTING STARTUP ACT.

business activities. Both were made possible through the strong commitment of the startup community as well as political and administrative stakeholders.

The long-term success of the initiative, however, depends on whether the new regulatory framework can be sustainably filled with life. Further steps must follow to establish Tunisia as an innovative business hub in the long term, including strong initiatives, effective coordination, and bold reforms in the fields of investment, trade and currency. The long-term implementation of the Startup Act and the creation of a wider, startup-friendly environment will remain dependent on the willingness of the community to get involved in the process and the responsiveness of the various stakeholders in the political and economic field.



This law will allow young entrepreneurs to work and will help them to stand on their own feet.

Maya Bouregghda
Advocate and Member
of the Task Force



The Startup Tunisia initiative is meant to put the country on the map of startup-friendly ecosystems.

Haythem Mehouchi
Member of the Task Force
and General Manager of
Smart Capital

VOTING STARTUP ACT.

Les membres du Collège :



**Elyes
Jeribi**

CEO Jumia Tunisia
& Algeria



**Khaled
Ben Jilani**
Senior Partner
AfricInvest



**Mohamed Ali
Kilani**
Co-founder Lifen
- Serial Entrepreneur



**Mohamed Salah
Frad**
CEO UGFS North
Africa



**Ali
Mnif**
Country Manager
Silatech



**Amel
Saidane**
TunisianStartups
President & Co-founder
Betacube



**Zoubeir
Tourki**
DG Rénovation
universitaire
(MESRS)



**Hassen
Harrabi**
Advisor of the Minister
of Technologies
Communication



**Nader
Bhouri**
Advisor of the Minister
of Technologies
Communication



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FURTHER INFORMATION

www.startupact.tn
www.tunisianstartups.org

TunisianStartups.