



Despite all difficulties, our Union has organized several gatherings for the business community including a conference in Madrid, informing Spanish companies on business opportunities in our Region; an international environment conference within the framework of the 5<sup>th</sup> World Water Forum in Istanbul, apart from the third edition of its annual business gathering which was held in Thessaloniki, Greece last November.

We have also taken important steps in increasing our visibility and strengthening our relations with the European business community and its institutions. The high level contacts that we held with European Economic and Social Committee, BUSINESSEUROPE and the European Commission was the perfect opportunity for us to launch our “Mare Negra and Caspium Strategy”, reflecting the perception of the Region from a business perspective by setting priorities and taking into account the related strategies of the EU. Subsequently, we have been invited to take part in the Civil Society Forum of EU’s Eastern Partnership initiative, which confirms that we are seen as a trustworthy potential partner for cooperation.

The previous year was also important for us in consolidating our international collaboration with other important partners including International Congress of Industrialists and Entrepreneurs, Vienna Economic Forum, Confederation of Spanish Employers and Turkish Enterprise and Business Confederation with signature of MoUs. Using the occasion, I would like to thank all our committed members and partners for the support they have continued to give to UBCCE in 2009.

Our optimism is high for the new year and the Secretariat has prepared a quite ambitious working calendar for the period ahead concentrating on result oriented events with focus for better meeting the expectations of our members.

Within this framework, we expect to further develop our already ongoing cooperation with OECD by the possible establishment of a “Eurasia Private Sector Forum” within their Eurasia Competitiveness Programme. Another important focus of our Union is likely to be “climate change mitigation” as the issue is recognized as one of the major challenges lying in front of us aftermath of the recent Copenhagen Summit and “green business” is likely to become a more and more important tool for the companies to enhance their production and competitiveness while respecting the environment. In line with this goal, we hope to launch soon a project on developing a climate change strategy for UBCCE in cooperation with German Organization for Technical Cooperation (GTZ). I guess, the article on climate change that we have placed in this issue of our Bulletin will give you a more clear picture of where we are standing and the gravity of the issue.

I would like to conclude my words by repeating a clause that is becoming more and more a kind of motto for UBCCE; “all we need is to ***work together with a strategic view based on partnership and union.***”

Murat Zöngür  
UBCCE Secretary General

## **THIRD BUSINESS FORUM SEIZING NEW INVESTMENT AND TRADE OPPORTUNITIES IN THE BLACK SEA AND CASPIAN IN THE POST CRISIS ERA 12 – 13 November 2009, Thessaloniki – Greece**

UBCCE Business Forum organized annually in a different country of the Black Sea & Caspian Region, took place this year in Thessaloniki, on November 12-13, under the chairmanship of Hellenic Federation of Enterprises (SEV) and in cooperation with Federation of Industries of Northern Greece (FING).



This year's Event supported also by the Black Sea Trade and Development Bank, UNDP Black Sea Trade and Investment Promotion Programme and Invest in Greece Agency, concentrated on the new investment and trade opportunities of the Region economies in the post crisis era.

Following the successfully held first two Business Forums in Azerbaijan and Turkey, this third event, was held in Greece's second largest economic, industrial, commercial and political center, to mark the significance of North Greece as a hub for business in the Southeastern part of Europe.

Attended by over 170 delegates, the Forum was inaugurated by the Deputy Minister of Foreign Affairs of the Hellenic Republic, Sypros Kouvelis whereas the Deputy Minister of Economy, Competitiveness and Shipping of the Hellenic Republic, Marcos Bolaris delivered a keynote speech on "the Dynamism of North Greece and its Pivotal Role in Southeast Europe" during the networking lunch.

The opening speeches of the Forum were delivered by Dr. Athanase Lavidas, UBCCE President and SEV Vice Chairman of Board of Directors and Head of International Affairs; Nikos Pentzos, FING President and Ambassador Leonidas Chrysanthopoulos, Secretary General of the Organization of Black Sea Economic Cooperation (BSEC).

Key personalities and high level officials had been invited to engage in challenging debates on the prospects for economic development of the constituent countries and synergies with EU, while specific country presentations were delivered by competent authorities, pointing out the great economic potential of the Region during the last two panels.

## AGENDA

### THURSDAY, NOVEMBER 12

#### 09:15 - 10:00 OPENING CEREMONY

*Introductory statements by*

**Dr. Athanase Lavidas**, President, UBCCE and Vice Chairman of BoD &  
Head of International Affairs, SEV

**Nikos Pentzos**, President, Federation of Industries of Northern Greece (FING)

**Amb. Leonidas Chrysanthopoulos**, Secretary General, BSEC

*Inauguration of the Business Forum by*

**Spyros Kouvelis**, Deputy Minister of Foreign Affairs, The Hellenic Republic

#### 10:00 - 11:15 PANEL SESSION I IMPACT OF THE CRISIS ON REGIONAL ECONOMIES AND ECONOMIC COOPERATION INITIATIVES IN THE BLACK SEA AND CASPIAN

*Introductory words and moderated by*

**Ahmet Erentok**, First Vice President, UBCCE and President, ATIB

**Ghinea Arminio Iorga**, Head of Policy and Strategy Department, BSTDB

**Eftychia Bacopoulou**, Secretary General, BSEC Business Council

**Daniel Quadbeck**, Policy Analyst, OECD Eurasia Competitiveness Programme

**Iuliu Bara**, Head, Joint Management Authority of Black Sea Programme 2007-13

#### 11:15 - 11:30 COFFEE BREAK

#### 11:30 - 13:00 PANEL SESSION II UNLOCKING THE POTENTIAL OF THE BLACK SEA AND CASPIAN

*Introductory words and moderated by*

**Giuseppe Belsito**, Regional Programme Coordinator, UNDP BSTIP

**Stoyan Stalev**, Executive Director, Invest Bulgaria Agency

**Anca Tatu**, Counselor, Romanian Agency for Foreign Investment

**Bojan Jankovic**, Deputy Director, Serbia Investment & Export Promotion Agency

**Irfan Tokgöz**, Deputy Director General, Directorate General of FDI,  
Undersecretariat of Treasury of the Republic of Turkey

#### 13:00 - 14:30 NETWORKING LUNCH

*Keynote speech by*

**Marcos Bolaris**, Deputy Minister of Economy, Competitiveness and Maritime,  
The Hellenic Republic

#### 14:30 - 16:30 PANEL SESSION III UNLOCKING THE POTENTIAL OF THE BLACK SEA AND CASPIAN

*Introductory words and moderated by*

**Apostolos Tsoukalas**, CEO, Invest in Greece Agency

**Sergiy Shutenko**, Consul General of Ukraine in Thessaloniki

**Beso Chantladze**, Investors Relations Coordinator, Georgian Investment Agency

**Shragim Shams Araghi**, Deputy Director General, Organization for Investment  
Economic and Technical Assistance of Iran

**Salar Mohammed Ameen**, Vice Chairman, Iraqi National Investment Commission

#### 16:30-18:30 B2B MEETINGS

### FRIDAY, NOVEMBER 13

#### 11:00 - 14:30 VISITS TO NORTH GREECE INDUSTRIES

#### 15:30 - 17:00 VISIT TO VERGINA ARCHEOLOGICAL SITE

# UBCCE Events



Following the Forum, around fifty B2B business matchmaking meetings were held enabling the Forum participants to meet potential partners and new international customers.

The day following the Forum, an exploratory sight visit was organized by SEV to the North Greek industries. Hereby the Forum participants had the opportunity to see themselves the North Aegean Sea Canned Sea Food S.A., the largest canned sea food industry in the Balkans, (please see the picture on the left) and ALUMIL SA, the biggest aluminium extrusion group of Greece.

## UBCCE THIRD MANAGEMENT COMMITTEE MEETING Istanbul, Turkey - 13 November 2009

The Fourth Management Committee Meeting of UBCCE took place in Thessaloniki, Greece, a day after the Third Business Forum, on November 13, to evaluate 2009 activities and to discuss the upcoming calendar of the Union and possible cooperation areas to develop and deepen with other organizations.

Hosted by Hellenic Federation of Enterprises (SEV), the Management Committee Meeting was held with the participation of UBCCE members organisations from Azerbaijan, Bulgaria, Georgia, Greece, Iran, Romania and Turkey along with guest participants, including Eftychia Bacopoulou, Secretary General of BSEC Business Council; Giuseppe Belsito, Coordinator of UNDP Black Sea Trade and Investment Promotion Programme; Daniel Quadbeck, Policy Analyst in OECD Eurasia Competitiveness Programme; Hansjörg Brey, Executive Director of Southeast Europe Association; Matthias Bartels, Deputy Director for Europe, Caucasus and Central Asia at German Technical Cooperation Company (GTZ), and Ender Oner, Chairman of “A Step across the Border” Committee founded within Marmara and North Anatolian Industrialists and Businessmen’s Federation (MAKSİFED).



# BLACK SEA & CASPIAN Events

## **6th Vienna Economic Forum**

Vienna, Austria, November 9 - 10 >>>>

## **5th Competitiveness Congress**

Istanbul, Turkey, November 13

## **5th Meeting of the South East Europe Investment Committee**

Paris, France, November 16 >>>>

## **Eastern Partnership Civil Society Forum**

Brussels, Belgium, November 16 -17 >>>>

## **OECD South Caucasus and Ukraine Initiative Working Group Meeting “Financial sector reform in transition economies & policies for SME growth”**

Warsaw, Poland, November 17

## **Presentation of EESC opinion on “Civil Society involvement in implementing the ENP Actions Plans in the Countries of South Caucasus”**

Baku, Azerbaijan, November 23

## **Workshop on the Regional Impact of the Global Economic Crisis: Looking into the Black Sea Economies**

Thessaloniki, Greece, December 4 >>>>

## **OECD Global Forum on International Investment**

Paris, France, December 7 - 8 >>>>

## **AREC Workshop on SMEs Development**

Zagreb, Croatia, December 10 - 11

## **Crans Montana Forum 2009**

Vienna, Austria, December 11 - 12

## **International Conference “World in Crisis: Security Challenges and Implications for Wider Europe”**

Kyiv, Ukraine, December 17 >>>>

## **TURKONFED 13<sup>th</sup> Enterprise and Business Summit**

Istanbul, Turkey, December 17 - 18

## **6th Vienna Economic Forum**

Vienna, Austria, November 9 - 10

The Vienna Economic Forum was held in Vienna, Austria, on November 9 and 10, for the sixth time. Entitled “Go South East - Regional Cooperation - Challenges and Chances 20 Years after the fall of the Iron Curtain”, the Forum hosted around 400 participants from 30 countries throughout the world. The Forum provided a good platform for participants to highlight the investment opportunities of the Region, give impetus to important common projects and find ways to realise them in the medium to long term.

In the framework of the Forum, the South East Europe Awards were also presented for the first time. The highly esteemed award winners were Dr. Erhard Busek, Former Vice Chancellor of Austria, Co-founder and President of Vienna Economic Forum, Dr. Herbert Stepic, Co-founder and Member of the Board of Vienna Economic Forum, Dr. Wolfgang Schüssel, Former Federal Chancellor of Austria and Dr. Veit Sorger, President of the Federation of Austrian Industries and Founding Member of Vienna Economic Forum.

## **5th Meeting of the South East Europe Investment Committee**

Paris, France, November 16

The 5th Meeting of the South East Europe Investment Committee, entitled “Business climate reform priorities beyond the crisis and the evolution on the investment compact”, was held in Paris, France, on November 16, 2009. Bringing together SEE and OECD representatives and experts, the meeting addressed enhancing regional ownership of investment policy processes, as well opportunities for further cooperation between SEE and the OECD.

The Meeting also provided an opportunity for the presentation of preliminary results of the OECD Investment Reform Index 2009

# BLACK SEA & CASPIAN Events

– a practical analytical tool developed by the OECD Investment Compact to measure progress in investment climate policy reform in SEE countries.

## **Eastern Partnership Civil Society Forum** Brussels, Belgium, November 16 – 17

More than 200 Civil Society representatives from Armenia, Azerbaijan, Belarus, Georgia, Republic of Moldova, Ukraine, the EU Member States, international organizations and networks as well as third countries were gathered in Brussels on November 16-17, for the first Eastern Partnership Civil Society Forum. The Forum demonstrates the EU's commitment to take on board the views and ideas of people of the EaP countries.

UBCCE was also invited to attend the Forum in its quality as an international union active in the Region.

## **Workshop on the Regional Impact of the Global Economic Crisis: Looking into the Black Sea Economies**

Thessaloniki, Greece, December 4

UNDP Black Sea Trade and Investment Promotion Programme, together with the Black Sea Trade and Development Bank, the BSEC Business Council, and the International Centre for Black Sea Studies organized a workshop entitled “the Regional Impact of the Global Economic Crisis: Looking into the Black Sea Economies”. This Workshop constitutes the first jointly organized event by three BSEC Related Bodies and the UNDP.

Over thirty participants discussed the impact of the global economic crisis on the economies of the Black Sea region. Discussants included representatives of international financial institutions, officials from central banks of several Black Sea countries as well as researchers and other experts. They considered aspects such as the impact of the crisis on regional trade and

investment flows and debated ways to mitigate the crisis. In this context they focused on the role and responses of key actors such as governments, the private sector, international financial institutions, multilateral and regional organisations.

## **OECD Global Forum on International Investment**

### **“Beyond the Crisis: International Investment for a Stronger, Cleaner, Fairer Global Economy”**

Paris, France, December 7 - 8

OECD Global Forum on International Investment took place in 2009, in Paris, for the eight time. The Forum focused on two core elements of any strategy aimed at ending the global crisis and achieving sustainable, long-term economic growth: i) the need to maintain markets open for international investment; ii) the need to improve investment environments around the world.

## **International Conference**

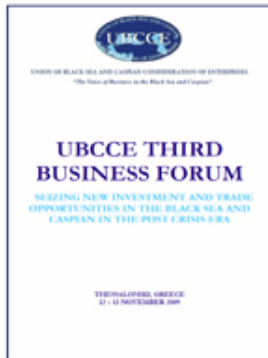
### **“World in Crisis: Security Challenges and Implications for Wider Europe”**

Kyiv, Ukraine, December 17

An international conference entitled “World in Crisis: Security Implications and Challenges for Wider Europe” was held on December 17, in Kyiv, Ukraine in the framework of the annual Kyiv Security Forum.

The main purpose of the event, also supported by the Royal Institute for Foreign Affairs Chatham House, the European Policy Centre, and the Regional representative office of Friedrich Ebert Foundation for Belarus and Ukraine, was to strengthen cooperation between the Black Sea and Caspian countries and the EU to overcome consequences of the world crisis.

# REPORTS IN FOCUS



## UBCCE Third Business Forum Report

UBCCE Third Business Forum took place, in Thessaloniki, Greece, on November 12 - 13, this time for discussing new investment and trade opportunities in the Black Sea and Caspian Region in the post-crisis period. The Report of the Forum, including the concept of the Forum and all presentations and speeches delivered during the occasion, had been released in December 2009 and is available on UBCCE website.

## World Economic Situation and Prospects 2010 (pre-release)

World Economic Situation and Prospects (WESP) is a joint product of the Department of Economic and Social Affairs, the United Nations Conference on Trade and Development and the five United Nations regional commissions. It provides an overview of recent global economic performance and short-term prospects for the world economy and of some key global economic policy and development issues. One of its purposes is to serve as a point of reference for discussions on economic, social and related issues taking place in various United Nations entities during the year.

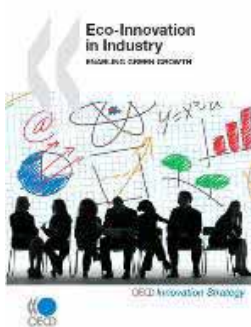


## Commission on the Black Sea – Policy Report I Current State of Economic Development in the Black Sea Region

The first policy report of the Commission on the Black Sea entitled “The Current State of Economic Development in the Black Sea Region” had been recently released. The document analyzes the transformation of the economies of the Black Sea countries, specifies the implications of the global crisis for the Black Sea Region and formulates policy recommendations against the background of the challenges economies in the Black Sea Region are facing today.

## OECD in Figures

OECD in Figures is an original, simple to use, pocket data book. As ever, this 2009 edition contains key data on the OECD-wide economy, society and the environment. There are comparable tables on the entire spectrum of the organisation’s work, from national income and industry through employment and research to banking and public finances.



## Eco-Innovation in Industry - Enabling Green Growth

Presenting eco-innovation as a key driver of industry efforts to tackle climate change and realise green growth in the post-Kyoto era, this OECD book aims to provide benchmarking tools on sustainable manufacturing and to spur eco-innovation through better understanding of innovation mechanisms. It reviews the concepts and forms an analytical framework; analyses the nature and processes of eco-innovation; discusses existing sustainable manufacturing indicators; examines methodologies for measuring eco-innovation; and takes stock of national strategies and policy initiatives for eco-innovation.

# REPORTS IN FOCUS

## EU Industrial R&D Investment Scoreboard 2009

The 2009 EU Industrial R&D Investment Scoreboard, released in November 2009, presents information on 2000 companies from around the world reporting major investments in R&D. According to the Report, European firms increased investment in industrial research and development by more than their US or Japanese competitors last year, despite battling a global economic crisis. Two European companies feature in the top ten for industrial R&D investment, with Volkswagen coming in third place and Nokia coming eighth. Topping the table was Toyota, which spent €7.61 billion.



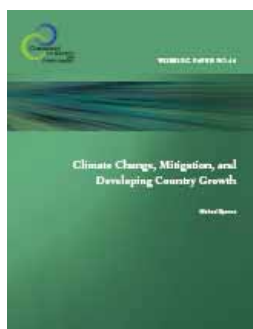
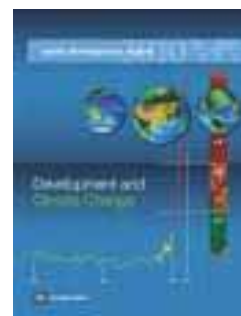
## EBRD Transition Report 2009: Transition in crisis?

Twenty years after the fall of communism the global financial crisis has put the transition region to an unprecedented test. Many countries are suffering severe recessions. EBRD Transition Report 2009 focuses on the challenges posed by the crisis: both for the countries directly, and for the economic strategies they have followed since the collapse of communism.

## World Development Report 2010: Development and Climate Change

The World Development Report 2010 explores how public policy can change to better help people cope with new or worsened risks, how land and water management must adapt to better protect a threatened natural environment while feeding an expanding and more prosperous population, and how energy systems will need to be transformed.

The report is an urgent call for action, both for developing countries who are striving to ensure policies are adapted to the realities and dangers of a hotter planet, and for high-income countries who need to undertake ambitious mitigation.



## Commission on Growth and Development Working Paper no 64 Climate Change, Mitigation, and Developing Country Growth

The Commission on Growth and Development released its Working Paper no 64 on “Climate Change, Mitigation, and Developing Country Growth”. The main purpose of the paper is to address the question of whether growth in the developing countries is consistent with long-run climate change objectives.

## World Energy Outlook 2009

The World Energy Outlook 2009 edition analyses what the economic crisis will mean for energy markets and how the transition to a clean global energy system can be financed. It focuses on three specific areas: financing energy investment under a post 2012 climate framework, prospects for natural gas markets, and energy trends in Southeast Asia.



# BLACK SEA & CASPIAN Agenda

## ECONOMY

### **Azerbaijan economic growth in 2009**

Energy-rich Azerbaijan's economic growth was nearly steady at 9.3 percent last year, down slightly from 10.8 percent in 2008, according to the State Statistics Committee. An important energy exporter and transport hub for Caspian Sea oil and gas, Azerbaijan has maintained economic growth despite a drop in energy prices and the global economic downturn. Growth has slowed significantly, however, from 25 percent in 2007 and 34.5 percent in 2006.

### **Bulgarian economy in 2009**

Bulgaria finished 2009 with the lowest budget deficit in the EU, sources from the Bulgarian Ministry of Finance reported. The budget deficit for 2009 is \$357 million. In December 2009, the state budget registers a surplus of \$1.4 million which is a positive sign that regardless of the unfavourable economic situation, Bulgaria's cabinet follows a disciplined and reasonable financial policy. The reasons for the low budget deficit are the undertaken reforms in the customs and tax administrations, the measures against trafficking and fight against the schemes for VAT draining. Meanwhile Bulgaria is planning to launch its bid to join the euro zone at the end of January, according to the Bulgarian Prime Ministry.

### **Greek Shipowners Top International Fleet**

Greek shipowners top the international commercial marine fleet, having acquired 164 ships in 2009 for the amount of \$3.16 billion. Chinese companies are in the second place, by investing \$2.79 billion in vessel acquisitions. Turkish and Norwegian shipowners followed, by purchasing various types of ships, for a total of \$650 and \$520 million, respectively.

### **6 percent growth in FDI in Iran**

The foreign investment in Iran grew by 6 percent in 2009 despite the global economic

downturn, according to the report of the Organization for Investment and Technical Assistance of Iran. Iran, holder of the world's second-largest gas reserves, is open to foreign companies investing in its energy sector. Iran is executing a plan to sell 80 percent of its major state-owned companies to boost the economy and stock values.

### **Iran unemployment rate hits 11.3 percent**

World economic crisis has had negative effects on steel production. According to the statistics released by the World Steel Association, steel production of 17 out of 20 steel producing countries has been strongly decreased in 2009. The Islamic Republic of Iran, China and India are three countries which could preserve their steel industries from the world meltdown's consequences and even they could increase their steel products. Iran's steel production has risen to 9.122 million tons last year, a 11.7 percent growth year on year.

### **Iran and Turkey to triple trade volume to \$ 30 billion in two years**

Tehran aims to raise trade volume between Turkey and Iran to \$ 30 billion from \$ 10 billion over the next two years, while their long-term target is to increase this figure to \$ 50 billion, according to the Iranian Chamber of Commerce, Industries & Mines, calling on businessmen of both countries to take advantage of the current favorable political environment.

### **Enterprise Europe Network to support Turkish SMEs**

The Enterprise Europe Network will expand support to the SMEs in Turkey by providing free of charge services such as consultation, information on EU legislation and market research. In this regard, the SMEs will have the chance to cooperate and develop joint projects with other SMEs in Europe, emphasizing the need for SMEs to expand into overseas markets in line with globalization.

# BLACK SEA & CASPIAN Agenda

## ENERGY

### **Azerbaijan to supply gas to Iran until April**

Azerbaijan will supply Iran with over two million cubic meters of gas daily until April, according to the contract signed by Azerbaijan's State Oil Company and its Iranian counterpart on January 14. The officials noted that after reconstruction of Azerbaijan's existing infrastructure in Astarra by the autumn of this year the country will be able transport 3 to 5 million cubic meters of gas per day to Iran.

### **Baku to increase gas exports to Russia**

Gazprom and its Azerbaijani counterpart, SOCAR, announced on January 21 the Russian conglomerate would significantly increase gas purchases from Azerbaijan over the next two years. An agreement signed last year indicated that Gazprom would buy 500 million cubic meters of gas from SOCAR in 2010. However, following their meeting in Moscow, the Russian firm announced it would obtain 1 billion cubic meters of SOCAR gas this year and 2 billion cubic meters in 2011.

### **Iran private electricity plants up output by 22 percent**

Iran's electricity output in privately-own power plants has increased by 22 percent reaching 14,440 megawatts over the past ten months. Power plants run by the private sector have produced 8 percent of the energy consumed in Iran in 2009.

### **Construction of pipeline from Iran to Armenia will be launched in early 2010**

Construction of a pipeline from Iran to Armenia with a capacity to ship up to 1.5 million tonnes of oil products a year will be launched in early 2010, according to the Armenian Energy and Mineral Resources Ministry. The pipeline will deliver oil products to Armenian town of Yeraskh, and from there they will be shipped across Armenia by railway and tank trucks. Experts

say when the pipeline comes online it will cut transport expenditures of Armenian petrol importers by 7-8 times.

### **Bulgaria parliament ratifies Nabucco gas project**

Bulgaria's parliament ratified on February 3, an agreement on the Nabucco natural gas pipeline signed by the project's host countries last year and aimed at cutting Europe's dependence on Russian gas supplies. Bulgaria is the second transit country after Hungary to ratify the agreement.

### **Gazprom and EDF signed memorandum on South Stream project**

Gazprom and EDF signed a Memorandum of Understanding on the possibility of EDF participating in the construction of the offshore section of the South Stream pipeline, on November 27, in Paris, in the presence of Prime Minister of Russia Vladimir Putin and Prime Minister of France François Filon. The document specifies that the details of EDF's participation in the project will be worked out jointly with ENI, which currently owns 50 percent of South Stream AG, the operator of the offshore section of South Stream. According to the Memorandum Gazprom and EDF will also expand cooperation in the electricity sector in France and elsewhere.

### **Black Sea city prepares for new natural gas plant**

A combined-cycle natural-gas project that will be developed jointly with Austria's OMV in Terme, near the Black Sea province of Samsun, is expected to strengthen relations between Turkey and Austria. The 870-megawatt project has expanded to cover 444,000 m<sup>2</sup> of land in the town of Terme.

### **Turkish and Spanish companies seal energy agreement**

Turkey's Saran Holding and Spain's Fersa signed a partnership agreement worth \$1

# BLACK SEA & CASPIAN Agenda

billion for investment in Turkey's renewable energy resources. The agreement includes the construction of hydroelectric power plants in the eastern Anatolian provinces of Tunceli and Erzurum, and in the southern Anatolian province of Antalya. The projects are expected to employ some 1,500 people.

## **Exxon to explore Black Sea hydrocarbons**

US oil major Exxon Mobil Corp. signed an agreement with Turkish companies to explore hydrocarbons in the Black Sea. Exxon Mobil, Petrobras and the Turkish National Oil Co. (TPAO), signed a deal to explore an area covering roughly 7.4 million acres in the Turkish waters of the Black Sea.

## **Brazilian Petrobras and Turkish TPAO to explore for oil in the Black Sea**

The Turkish Petroleum Corporation (TPAO) and Brazilian Petrobras will start exploration efforts to locate oil reserves in a region in the Black Sea, named Sinop block. The project will begin at the end of February and its daily cost will be around \$ 1 million.

## **Ceyhan to become world's second largest oil terminal**

Ceyhan, Turkey's largest port in the Mediterranean coast, is foreseen to become the second largest oil and natural gas terminal in the world. Ceyhan is chosen by the Dutch Groupe Noble for the location of a new oil terminal. Assisted by the Investment Support and Promotion Agency of Turkey, Groupe Noble's search for a suitable port in the Mediterranean to house an energy terminal ended in Ceyhan. The terminal to be built on the build-operate-transfer model will cover 3,000 acres of land in Ceyhan's Energy Specialization Zone, increasing the annual oil output of the existing terminal to 70 million tons from the current level of 50 million tons. The total cost of the investment is expected to reach €2 billion.

## **GE Energy to produce wind turbines in Turkey**

GE Energy, a General Electric Co. unit, plans to produce wind turbines and other equipments in Turkey to supply markets around the Mediterranean and Black Sea. Annual wind power plant investments in 1,500 to 3,000 megawatts in Turkey will justify production of the equipment.

## **INVESTMENTS / COMPANIES**

### **Turkish company opens hospital in Albania**

The Universal Hospitals Group of Turkey, a private hospital management group, opened its first hospital abroad in the Albanian capital of Tirana. Built on a 19,600 square meters lot, the Universal Hospital Tirana has 120 special patient rooms, five operation rooms and two maternity rooms. The Group has over 80 hospitals and health institutions throughout Turkey and employs around 7,500 people.

### **Austrian companies obtained a contract on constructing railways in BiH**

Austrian companies, Alpine and Swietelsky, won the tender for constructing and reconstructing 165 kilometres of the railways in BiH worth € 85 million. 65 kilometres of railway at the section of Doboje-Banja Luka in the BiH entity of RS, 45 kilometres between Konjic and Raska Gora and 54 kilometres at the section of Raska Gora-Capljina in the BiH entity of Federation will be reconstructed within this contract. The project is being financed from credits of the EBRD and the EIB.

### **Opening two Nestro petrol stations in Sarajevo**

Neftegazincor, the biggest Russian investor in BiH, opened another two petrol stations in Eastern Sarajevo on November 5, 2009, within its Nestro Group. The Russian owners of Republika Srpska's oil sector plan

# BLACK SEA & CASPIAN Agenda

to reconstruct all their stations in BiH in the next five years.

## **Iran's largest aluminum plant comes on stream**

Iran's largest aluminum plant came on stream on January 9, in the southern city of Bandar Abbas. The Hormozal plant has an annual production capacity of 147,000 tons of aluminum and cost €400 million. The new facility will increase the country's annual aluminum production capacity by 47 percent, boosting it from 310,000 tons to 457,000 tons.

## **Investment Opportunity in Iraq**

The Iraqi National Investment Commission (NIC) announced on December 16, the beginning of a housing program to develop approximately five hundred thousand housing units throughout Iraq. The basic aspects of the Program provide that the NOC would grant a successful investor or developer of a project a plot of land and license to develop the requisite number of housing units allocated to a project, and potentially the required infrastructure. Due to the overwhelming responses to the housing announcement, the NIC has extended the date for questions and submittals of company information by interested parties to March 1st, 2010.

## **German giant becomes partner in Turkish technology company**

Isra Vision, a German firm that specializes in automation and robotics, has acquired a 24 percent stake in Turkey's Vistek. Isra, one of the world's top five suppliers of machine vision and a world market leader in surface-inspection systems, is to fully acquire Vistek within the next three to four years. The deal will take place on the basis of an earn-out model, a correspondence of earnings before interest and a taxes valuation under the terms agreed.

## **New mall to open on Georgia-Turkey border**

Istanbul Bazaar, a new shopping center, will open on the Turkish-Georgian border in March. With a projected 15,000 visitors a day the mall is expected to boost trade between the two countries notably from the current trade volume of \$1.5 billion a year.

## **Iran Turkey to Cooperate on Auto-Making Industry**

Iran and Turkey agreed on January 8, to expand mutual ties in the field of auto-making, railway and marine industries. Iranian Managing Director of the Industries Development Organization in a meeting with Turkish Deputy Minister of Industry discussed more cooperation and agreed to form a committee based on the two countries' industrial capabilities. They also agreed to boost their ties for building construction, construction materials and oil and gas industries.

## **Turkish Dedeman eyes Middle East, Africa, Balkans**

Turkey's Dedeman Hotels and Resorts International, which has 22 hotels both at home and abroad, is looking to enter the Iranian market. The company is constructing the Dedeman Shiraz in Iran, which is expected to open by the end of 2010. The company, which manages hotels in Turkey, N.Cyprus, Uzbekistan, Bulgaria, and Syria is also interested in entering the Middle East, the Balkans, Africa and Ukraine.

## **Vodafone buys Borusan Telekom**

Vodafone has agreed to buy Borusan Telekom, an enterprise-focused provider of fixed voice and data services in Turkey. The mobile phone giant has not disclosed financial details of the deal. As of December 31, 2008, Borusan Telekom had gross assets of \$18 million and for the year ended December 31, 2008, net revenues of \$70 million.

# BLACK SEA & CASPIAN Agenda

## **Europe's largest mall opened in Istanbul**

Dunya Forum Istanbul, Europe's largest shopping mall, has opened its doors. Developed by Multi Turkmall, Forum Istanbul is located in Bayrampasa, near the center of Istanbul's European side. The shopping center stands on 495,000 square meters of area, with 175,000 square meters of leased retail area, employing around 6,000 people. The shopping center expects to attract 25 million visitors per year.

## **Turkish Air Carrier Signs Sponsor Agreement Manchester United Fc and Barcelona**

The Turkish Airlines (THY), the sixth biggest air carrier in Europe, has signed on January 22, a sponsor agreement with English football club Manchester United. The three-and-a-half-year agreement gives THY the official sponsor title. THY penned on January 18, a similar deal with Spanish team Barcelona for two-and-a-half years for €7.7 million.

## **HP to expand innovation centers in Turkey**

HP, one of the largest technology companies in the world, has decided to expand its six-month old software innovation center in Turkey, and would like to assess universities and cities for other innovation centers.

## **REGULATIONS & PRIVATIZATION**

### **Azerbaijan President approves changes to the Law on Customs Tariff**

Azerbaijan's President Ilham Aliyev has approved the additions and changes to the law on "Customs Tariff", "Protection of Foreign Investments", and "Urban Planning". According to the new regulations, the imports (except for goods subject to excise tax) are exempted from customs duties when they are imported for special economic zones, or exported as goods produced in special economic zones in the cases established by the law.

## **Azerbaijan increases number of administrative fines to protect the rights of investors**

A number of measures were taken in January-September of 2009 by State Committee for Securities of the Azerbaijan Republic to protect the rights of investors. The Committee received 172 complaint applications from 317 joint-stock companies which indicate the increase in the number of joint-stock companies by 8.9 percent and decrease in the number of complaint applications by 6.5 percent in comparison with the same period of the previous year.

## **BiH accepted the 2010 Privatization Plan**

The BiH Federation Government accepted the 2010 Privatization Plan and Program of Activities of the FBiH Privatization Agency. According to this plan, the FBiH Privatization Agency will offer for sale 88% of state shares in Aluminij d.d. Mostar, 67% of state capital in the Tobacco Factory Mostar d.d., 67% of the state capital in Hidrogradnja d.d. Sarajevo, 67% in Energoinvest d.d. Sarajevo, 65,8% in UNIS d.d. Sarajevo, 19,25% in Bosnalijek d.d. Sarajevo, 66,56% of the state capital in Šipad export-import d.d. Sarajevo, 51% in Remontni Zavod Travnik d.d. and 67% in KTK d.d. Visoko, in 2010.

## **FYROM enforces food safety in open-air**

2010 has brought stricter regulation of FYROM's open-air produce markets. The government is now enforcing the Hazard Analysis of Critical Control Points (HACCP) to ensure the safety of animal-based foods sold in the country's green markets. Over 80% of the country's large industrial food producers have implemented the HACCP code.

## **Fast Track - Priority Licensing for Investors in Greece**

Greece has enacted new legislation that accelerates licensing procedures for a number of investments, putting investors

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on a priority track, with Invest in Greece facilitating the application process to ensure swift and conclusive results. “Fast Track” is a new law that accelerates the licensing procedure for investments in Greece. “Fast Track” is applicable in energy, tourism, industry, advanced technologies and innovation projects and includes those investments which come under the investment law.

## **Iran lifts short-term visa requirements for Azerbaijanis**

Citizens of Azerbaijan will no longer need visas for short-term visits to Iran, according to the Iran’s ambassador to Baku, Mahammad Bagir Bahrami. Starting from 2010, Azerbaijanis will be able to stay in Iran visa-free for one month. The move would appear designed to facilitate ties between Iran’s large ethnic Azeri minority and their relatives in Azerbaijan.

## **Highways and bridges to be privatized in Turkey**

The Turkish government intends to privatize highways and bridges in 2010. This long planned privatization scheme is expected to create an income of around \$10 billion. The operation rights for bridges and highways are planned to be transferred by concession agreements over a period of 20 to 25 years.

## **Turkey puts 52 dams on sale on December 2**

Turkey’s Privatization Administration started, on December 2, the sales process for 52 small hydropower plants included in its privatization portfolio. Turkey’s privatization program stalled in 2009 due to low foreign investor interest during the global financial crisis, however the government foresees \$ 6.9 billion in privatization revenue flowing into the Treasury’s accounts in 2010.

## **THE EUROPEAN UNION**

### **EU - Iraq Partnership and Cooperation Agreement**

The European Commission and Iraq successfully finalised negotiations on November 13, on the text of a Partnership and Cooperation Agreement between the EU and the Republic of Iraq. The deal establishes a comprehensive platform for enhancing ties and cooperation in a wide range of areas: from political matters such as countering terrorism and promoting human rights, to trade and investment in key areas such as energy and services.

As the first step, the two parties have signed on January 18, in Baghdad, Iraq, a Memorandum of Understanding on a “Strategic Energy Partnership” which provides a political framework for reinforcing energy relations between Iraq and the EU. The Memorandum outlines the following areas of cooperation: development of an energy policy for the Iraqi people, energy security of supplies between Iraq and the EU, renewable energy and energy efficiency measures.

### **24th EU - Russia Summit**

The 24th EU - Russia Summit took place in Stockholm on November 18, 2009 under the Swedish Presidency of the EU Council. The EU and Russia discussed the development of their strategic partnership, focussing on climate change, the economic and financial crisis, energy and EU-Russia relations and signed Financing Agreements for five cross-border cooperation programmes (CBC). The programmes have a total budget of approximately €437 million until 2013.

The European Council also adopted on December 22, a mandate authorising the Commission to negotiate a partnership agreement for the peaceful uses of nuclear energy between the European Atomic Energy Community

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## CENTRAL ASIA INVEST 2010 CALL FOR PROPOSALS

The second call for proposals of the Central Asia Invest Programme is open since 20 January 2010 with a first deadline for submission of concept note fixed on **12 March 2010**. Grants will be awarded to **capacity building projects** for Central Asian Business Intermediary Organisations. Eligible organisations are **non profit making organisations** working in the area of business development in Central Asia. The awarded grants are between **€ 250 000 and € 500 000**; grants will not exceed 85 % of the total eligible costs of the action.

The Central Asia Invest is a regional programme which aims to promote the sustainable economic development of Central Asian countries (**Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan**) by encouraging the development of SMEs.

### For more:

[www.ec.europa.eu/europeaid/where/asia/regional-cooperation-central-asia/sme-development/ca\\_invest\\_en.htm](http://www.ec.europa.eu/europeaid/where/asia/regional-cooperation-central-asia/sme-development/ca_invest_en.htm)

## EU extends visa-free travel to Serbia, FYROM, Montenegro

The EU agreed on November 30, to extend visa-free travel to Serbia, Montenegro and FYROM but kept visa requirements in place for citizens from Albania and Bosnia. The removal of visa requirements for Serbia, Montenegro and FYROM took place starting from December 19, 2009.

## EU-Georgia Mobility Partnership

The EU had launched on November 30, a mobility partnership with Georgia by signing a Joint Declaration in which they undertake to implement practical initiatives in the field of migration.

## 13th EU-Ukraine Summit

The 13th EU - Ukraine Summit took place in Kyiv, on December 4, 2009. Hosted by Ukrainian President Viktor Yushchenko, the Summit provided the leaders of the EU and Ukraine with an opportunity to discuss common responses to challenges such as climate change, the global economic and financial crisis and energy security. The leaders welcomed continuing progress in EU - Ukraine relations while underlining the need for Ukraine to give fresh impetus to its reform efforts. The implementation of the Eastern Partnership and cooperation in sectors as diverse as energy, justice, freedom and security, transport and the environment were important items on the agenda.

## First EU Foreign Ministers' meeting within the framework of the EaP

The first EU Foreign Ministers' meeting within the framework of the Eastern Partnership was held in Brussels, on December 8, 2009. The ministers took note of the substantive implementation achieved so far, and welcomed the steps taken in the bilateral relations between the Partner countries and the EU, as well as the establishment of the multilateral dimension of the Partnership. The ministers agreed to hold the next Eastern Partnership Foreign Ministers Meeting during the Belgian Presidency of the EU, during the second half of 2010. They endorsed the proposal to hold the next Eastern Partnership Summit under the Hungarian Presidency of the EU, during the first half 2011.

## European Council Meeting

The European Council Meeting took place in Brussels, on December 10 – 11, 2009. In the Presidency conclusions, the Council welcomed the start of the implementation of the Eastern Partnership since its launch at the Summit held in Prague on May 7, 2009 and noted with satisfaction all the recent steps and initiatives taken to strengthen and deepen the relations between the EU and

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the Partners. The European Council underlined the EU's commitment to further the implementation of the Eastern Partnership and to promote political and socioeconomic reforms of the partner countries, facilitating approximation towards the EU.

## **Serbia submits EU membership application**

Serbia has formally submitted its application to join the 27-nation EU on December 23, 2009. Serbian President Boris Tadic handed over the application in Stockholm to Prime Minister Fredrik Reinfeldt of Sweden, holder of the EU presidency in that time.

## **Spanish EU Presidency**

From 1 January to 30 June 2010, Spain will hold the six-month rotating presidency of the EU. The Spanish Presidency will be the first to operate under the rules of the Lisbon Treaty. This implies that Madrid's relationship with the new posts created by the text could set a precedent for the future institutional balance of the European architecture.

## **EUROPEAN INVESTMENT BANK**

### **A New Energy Efficiency Fund for Southeast Europe**

The EIB and the German Development Bank, have launched with other institutions a new Fund to promote energy efficiency and renewable energy projects in Southeast Europe and Turkey. The Southeast Europe Energy Efficiency Fund will have an initial capital of € 95 million. The Fund will invest in Southeast Europe and Turkey, namely in Albania, BIH, Croatia, FYROM, Kosovo, Montenegro and Serbia. It aims to contribute to the economic and environmental development of the region by helping public and private enterprises to make investments in the areas of energy efficiency and renewable energy.

These financial means would be provided to the businesses and households indirectly through loans.

### **Albania: first EIB loan for SMEs**

The EIB and Tirana Bank have signed on December 11, a € 10 million loan targeting SMEs and infrastructure projects promoted by local authorities in Albania. This is the first EIB loan for SMEs in Albania. This operation will finance small and medium-scale projects located in Albania in the fields of industry, infrastructure improvements, environmental protection, health and education, energy efficiency as well as services including tourism. A minimum of 70% of the loan will be allocated to the SME sector.

## **WORLD BANK**

### **WB launches new carbon facility for greenhouse gas emission reductions**

A new Carbon Partnership Facility of the World Bank was launched on December 11, at the UN Climate Change Conference in Copenhagen. The Facility, the latest addition in a family of carbon funds and facilities, is expected to reach an initial capitalization of over €200 million in early 2010.

### **WB survey of businesses in Eastern Europe**

New cross-country data from business surveys in Eastern Europe, released by the World Bank on December 16, reveal for the first time the scale of the demand crisis that hit the region in 2009 and how firms have responded so far. The study analyzed the effects of the crisis on 1 686 companies from six countries (Bulgaria, Hungary, Latvia, Lithuania, Romania and Turkey), whose leaders were interviewed in June and July. The most negative was the impact of the crisis on business in Bulgaria and Latvia, according to the survey.

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## **WB supports Government of Croatia in mitigating impact of global crisis**

The WB approved on January 12, a €200 million Fiscal, Social, and Financial Sector Development Policy Loan for the Republic of Croatia, to support and recognize the Government's efforts in alleviating the impact of the global economic crisis.

## **WB supports reforms in FYROM**

The World Bank approved on December 15, \$30 million for the First Programmatic Development Policy Loan for FYROM, which will help the country to emerge from the crisis on a stronger footing and to resume sustained high growth and convergence in living standards with the rest of Europe.

## **WB supports Serbia with \$200 million**

The World Bank approved on November 17, two Development Policy Loans (DPLs) of \$100 million for Serbia to improve the efficiency of the country's public sector and to further strengthen the environment for private sector led growth.

## **Turkey's SMEs to benefit from new WB financing**

The World Bank approved on December 15, a \$250 million equivalent second additional loan for Turkey's Access to Finance for SMEs project. The loan will be to Türkiye Halk Bankası A.S., with a government guarantee, and will provide medium and long term working capital and investment finance to small and medium enterprises in Turkey.

## **WB continues energy sector support in Ukraine**

The World Bank approved on November 19, a loan in the amount of \$60 million for Additional Financing to the Hydropower Rehabilitation Project in Ukraine. The main objectives of the Project are to improve the reliability, efficiency, and safety of the operation of UkrHydroEnergo hydraulic

structures and equipment, and to improve their environmental performance.

## **EBRD**

### **First restructuring fund for central, eastern Europe has been launched**

EBRD together with the International Finance Corporation and CRG Capital, a leading restructuring fund manager, have launched the first fund dedicated to investing in distressed assets in Central and Eastern Europe. The CEE Special Situations Fund will invest in underperforming companies to support recovery in the region. It is being established by CRG Capital. The fund aims to raise €200 million, with EBRD, IFC, and CRG Capital initially committing a total of €36 million. It will focus on the acquisition, turnaround, and resolution of corporate distressed assets in Central and Eastern Europe.

### **EBRD launches new strategy for Albania**

The EBRD Board has adopted on December 17, a new strategy for Albania, which is designed to support the country's further development by addressing the key challenges for the Albanian economy. The new strategy underlines the progress achieved by Albania in the recent years through policy reforms, which helped improve the overall business environment in the country and has given an impetus to the country's ongoing EU approximation.

### **EBRD continues to support real economy in Azerbaijan**

The EBRD is continuing to support the real economy in Azerbaijan with a \$3 million financing package to Muganbank to ensure a continuous flow of credits to small businesses and to enhance the local bank's trade facilitation activities. The EBRD facility includes a \$2 million credit line for on-lending to micro, small and medium enterprises operating in Azerbaijan.

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## **New EBRD financing for major motorway in Bosnia-Herzegovina**

The EBRD is increasing its support for the modernisation of the transport infrastructure of Bosnia-Herzegovina with a €21 million loan for the completion of the construction of the Banja Luka – Gradiska motorway. The motorway from Banja Luka to Gradiska links the capital Banja Luka with the international transport Corridor X.

## **EBRD finances construction of new wind farm in Bulgaria**

The EBRD is supporting the development of renewable energy in Bulgaria with a €60 million syndicated loan to Eolica Bulgaria to finance the development of the Suvorovo wind farm, in the north-eastern region of the country. Similar to many countries in the region, Bulgaria relies significantly on thermal and nuclear sources to satisfy its power needs, with less than 10 per cent of its electricity generated from renewable sources, of which just one per cent from wind power. The project will help Bulgaria meet its EU set target to increase its renewable energy production to 16 percent by 2020.

## **EBRD boosts financing for real economy in Kazakhstan**

The EBRD is increasing the availability of financing to the Kazakh economy with a \$50 million credit line to Bank CenterCredit, for on-lending to micro, small and medium enterprises. Part of the EBRD's crisis response, the transaction aims at supporting the growth of private businesses in Kazakhstan, which are currently facing limited access to financing as a result of banks' liquidity constraints.

## **EBRD and Russian government to cooperate on energy efficiency**

The EBRD and the Russian government announced on December 23, plans to cooperate on ways to promote energy efficiency, a major priority for a country

which makes an exceptionally intensive use of its vast energy resources. An Energy Efficiency Action Plan will contribute to Russia's efforts to combat climate change. Other countries which have already signed Energy Efficiency Action Plans with the EBRD are Bulgaria, Kazakhstan and Ukraine.

## **EBRD: Turkey will be the fastest growing country in Eastern Europe**

In its twice-yearly report on 29 countries in which it invests, EBRD has revised its 2010 growth forecast for Turkey from three percent to 4.7 percent with expectations for capital inflows following a recent rating upgrade. According to the EBRD prediction, Turkey will be the fastest growing country in the Eastern Europe this year and will be followed by Moldova with four percent, Russia with 3.9 percent, Belarus and Ukraine with three percent, Slovakia with 2.8 percent and Serbia with 2.4 percent.

## **FROM IPAs**

### **Meeting between governors of Central Bank of Serbia, BiH and Montenegro**

The Governor of National Bank of Serbia, the Governor of Central Bank of BiH and the Chairman of Council of Central Bank of Montenegro had a meeting on December 9, 2009 in Belgrade in order to discuss about activities for improving their cooperation at the regional level. They agreed to establish a working group for coordination of all activities, preparation of the cooperation plan and proposing the further improvement of mutual cooperation at the regional level.

### **Opportunities presented at the Iran-BIH Business Forum**

The Foreign Investment Promotion Agency of BiH (FIPA) representatives participated at the business forum and bilateral meetings of Iranian and Bosnian entrepreneurs, organized by the BiH Export Promotion

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Agency, on December 16, 2009, in Sarajevo. It was concluded at the business forum that it is necessary to use possibilities of the agreement on preferential treatment between BiH and Iran, entering into force on December 30.

## MULTILATERAL

### **Russia, Belarus and Kazakhstan Agree on Customs Union**

Russia, Belarus, and Kazakhstan approved a customs code and a single customs tariff for their emergent customs union. The code is coming into force on 1 July 2010, and the tariff on 1 January of that year. The Customs Union sets up a market with a population of 170 million people, aggregate industrial potential of \$600 billion, oil reserves of 90 billion barrels, and agricultural production of \$112 billion. Tajikistan and Kyrgyzstan had also announced their intention to join the Union.

### **CIS Council of the Heads of Government held in Yalta**

The CIS energy cooperation concept was affirmed at a session of the CIS Council of the Heads of Government in Yalta on November 20. The Council also considered cooperation in economy, power engineering, healthcare, education, science and technology as well as budget and fiscal policy. The heads of government signed a number of agreements, including operation of the transnational power transmission lines and the national power networks, the development of the international travel corridors, the CIS common sci-tech area and the organization of interstate information exchange.

Russian Prime Minister Vladimir Putin who came to Yalta for the occasion of the CIS Council, also held a number of meetings with its Ukrainian, Kazakh, Moldovan and Kyrgyz counterparts. During the meeting with his Kazakh counterpart Karim Masimov, a number of bilateral agreements, including oil transit, unified energy systems

and peaceful nuclear energy, were signed. After talks with Ukrainian Prime Minister Yulia Tymoshenko, Russian PM also co-chaired a meeting of the Economic Cooperation Committee of the Russian - Ukrainian Interstate Commission.

## BILATERAL

### **President of Bulgaria meets Greek business community**

Bulgarian President, Georgi Parvanov, met on November 24, with members of the Greek business community, as part of his official visit to Greece. The event was organized by the Hellenic Business Council in Bulgaria, in collaboration with the Bulgarian Embassy in Athens. The meeting evolved around bilateral business issues, as well as the perspectives, challenges and opportunities of Greek - Bulgarian business relations.

### **Turkish President visited Albania and Montenegro**

Turkish President Abdullah Gül paid a visit to Albania on December 10 - 11, to meet with his Albanian counterpart Bamir Topi and attend the Turkey - Albania Business Forum. Turkish President also visited Montenegro on December 11 - 12, to meet with its counterpart Filip Vujanovic and participate to the Turkey - Montenegro Business Forum in Podgorica.

### **Turkish PM visited Russia**

Turkish Prime Minister Recep Tayyip Erdoğan paid a two days visit to Russia on January 12-13 for talks involving greater Russian participation to Samsun - Ceyhan oil pipeline and the process of rapprochement between Turkey and Armenia. During the visit, the two countries also signed a joint declaration to cooperate in building Turkey's first nuclear power plant.

### **Russia hosted Azeri, Armenian talks**

The Presidents of Azerbaijan and Armenia hold their fifth meeting in Sochi, Russia. The

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meeting was between Azerbaijani President Aliyev, his Armenian counterpart, Sarkisian, and their Russian host, Medvedev. According to the Russian Foreign Minister Sergei Lavrov, the most important result of the negotiations was that the parties would prepare their formulas for the uncoordinated issues, which would then be included in the document.

## President of Romania in Moldova

Romanian President Traian Basescu paid an official two days visit to the Republic of Moldova, on January 27 – 28. During the visit a new Border Traffic Agreement has been signed and it has been announced that Romania will offer €100 million non-refunded credit to the Republic of Moldova for the development of infrastructure.

During the visit of the Bulgarian delegation the Turkish and Bulgarian Joint Committee on Transportation also signed a protocol and a memorandum of understanding, with a common goal of establishing a liberalized market in transportation between the two countries.

## German State of Bavaria to open office in Istanbul

The German State of Bavaria is getting ready to open an agency in Istanbul to promote relations. The German - Turkish Chamber of Commerce and Industry has announced that the office will open on January 1, but that the official inauguration will take place during Bavarian Economy Minister Martin Zeil's trip to Turkey on March 17 - 19.

ELECTIONS			
Country	Election Type	Date	Results
Romania	Presidential First Round	November 22, 2009	Traian Băsescu was re-elected for a second 5 year term
	Presidential Second Round	December 6, 2009	
Uzbekistan	Parliamentary First Round	December 27, 2009	O'zlidep (center-left party) won the elections with 53 seats
	Parliamentary Second Round	January 10, 2010	
Croatia	Presidential First Round	December 27, 2009	Ivo Josipović (SDP) was elected as the new president
	Presidential Second Round	January 10, 2010	
Ukraine	Presidential First Round	January 17, 2010	Viktor Yanukovich and Yulia Tymoshenko will face each other at the second round
	Presidential Second Round	February 7, 2010	
Greece	Presidential	February 3 2010	Karolos Papoulias re-elected
Iraq	Parliamentary	March 7, 2010	-
Austria	Presidential	April 25, 2010	-

## Bulgarian PM visited Turkey

Bulgaria PM Boyko Borisov paid a two day visit to Turkey on January 29 - 30, for talks with its Turkish counterpart Erdoğan, on the current friendly bilateral relations and a comprehensive exchange of views on regional and international affairs.

The office will offer bilateral trade opportunities for companies operating in the areas of renewable energy and environmental technology, machinery and equipment, information technology, telecommunications and infrastructure projects.

# FROM Members

## ATIB – Azerbaijan

### **EcoVision – New quarterly and economy journal of ATIB**

ATIB launched one of its important publications – EcoVision in 2009. The journal features news and articles about latest economic developments in Azerbaijan and the world, interviews with notable statesmen and businessmen, the researches on various sectors of economy. The journal also includes legal consultations and recommendations for entrepreneurs and investors, amendments to the national legislation as well as upcoming economic events and business proposals.

### **ATIB participated in Workshop “The regional impact of the global economic crisis: looking into the Black Sea Economies”**

On December 4, Kenan Aslanlı, Head of Projects and Research Division of ATIB participated in a workshop entitled “The regional impact of the global economic crisis: looking into the Black Sea Economies”, co-organized by the Black Sea Trade and Development Bank (BSTDB), UNDP Black Sea Trade and Investment Promotion Programme (BSTIP), International Center for Black Sea Studies (ICBSS) and BSEC Business Council, in Thessaloniki, Greece where he expressed the views of ATIB and UBCCE on regional economic integration to tackle the crisis.

## BIA - Bulgaria

### **Project on “Human Resources Development”**

BIA started the implementation of a project under the Operational Programme “Human Resources Development” 2007 - 13. Bojidar Danev, BIA Chairman, presented the project “Development and implementation of an information system for assessment of the competence of the workforce by sectors and regions” at a press conference. The project will be implemented by BIA with the financial support of the “Human Resources

Development” Programme, co-financed by the European Social Fund and the Republic of Bulgaria.

### **International Project for flexible forms of employment and social dialogue**

The BIA won an international project FLEMCEE (Flexible employment and development of social dialogue in CEE countries - increasing the number of active employers’ best practices). BIA organized first meeting of the project on January 29, in Sofia. The project, funded by the European Commission, will end at the end of November 2010. The main objectives of the project are increasing knowledge about the use of various flexible forms of employment, their practical applications, familiarity with the existing legislative practices and thus achieve a better understanding and application of these forms and greater innovation in collective bargaining and improving the level of social dialogue in the new EU Member States.

### **Study on labor productivity in the period 1997 - 2008**

A survey of major changes in production, employment, labor costs and labor efficiency in Bulgarian industry in the period 1997-2008 was presented on November 20, at a working forum in BIA. The study was commissioned by a team from BIA, with support of the Friedrich Ebert Foundation.

### **Seminar on “Green Energy – Challenges for public - private partnership”**

BIA together with the Council of Agrarian Organizations in Bulgaria and the Association for Environmental Engineering organized a seminar entitled “Green energy - challenges for public-private partnership” on November 17, in its headquarters, in Sofia.

## GEC - Georgia

### **Cooperation between resort cities of Turkey and Georgia**

GEC initiated the project of twining resort cities of Turkey and Georgia, Kuşadası and

# FROM Members

Batumi. The twinning agreement, expected to be signed in February 2010, aims at popularisation of Georgian business opportunities and includes the opening of a Georgian House in Kuşadası.

## SEV - Greece

### Visit of **BUSINESSEUROPE** President

Jürgen Thumann, **BUSINESSEUROPE** President, visited Athens and held a meeting with the President of the Hellenic Federation of Enterprises, Dimitris Daskalopoulos and the Minister of Economy, George Papakonstantinou, on November 16. The main issue discussed during the meeting was the need for Greece to create an economic and social environment that is conducive to new investment and attractive for foreign direct investment from all over the world to achieve once again high rates of growth. It was expressed that these investments are needed in order to make up for the low domestic savings ratio, to expand economic activity and to offer a new dynamism to the growth process.

## ATAMEKEN – Kazakhstan

### Kazakhstan - Korean Investment Forum

Atameken was the co-organizer of the Kazakhstan - Korean Investment Forum, held in Almaty on November 25. The Forum aimed to strengthen the further development of Kazakh - Korean relations, the deepening trade and economic cooperation and interaction between entrepreneurs of both countries, accelerated investment in the business projects. 80 businessmen from the Republic of Korea took part in the Forum to offer their specific investment projects to their counterparts. The forum covered sessions on sectors including construction, energy, chemical industry, medicine, mechanical engineering, food industry, light industry, fashion industry, services, trade and tourism.

## KazEnergy – Kazakhstan

### Chairman of **KAZENERGY** granted state award

Timur Kulibayev, the Chairman of KazEnergy was granted a state award “Barys” on December 15 with regards to his contribution to the development of Kazakhstan’s energy sector, promotion of charity and philanthropy in the country. It should be noted that in December 2007, in accordance with the decree of Russian President Vladimir Putin, Kulibayev was awarded the “Order of Friendship” for his great contribution to strengthening friendly relations and cooperation in the sphere of fuel and energy complex of Russia and Kazakhstan.

### The 9th meeting of KazEnergy was held in Astana

The 9th meeting of KazEnergy chaired by Timur Kulibaev was held in Astana, on December 3. The meeting was attended by members of the Association Council, heads of member organizations, high level officials from the Ministry of Energy and Mineral Resources and the Ministry of Environmental Protection, as well as various oil and gas companies operating in Kazakhstan. KazEnergy President stressed, in his speech, the importance of the role of the Association in implementing the policy of diversification and technological development of the energy sector. A detailed review of the implementation of Kyoto Protocol and post-Kyoto agreements in domestic oil and gas industry was represented by Eldana Sadvakasova, Vice Minister of Environmental Protection.

## SAE - Serbia

### Serbian Managers training seminar

On 5th of February SAE will begin the first in a series of seminars to raise the professional management skills of managers

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in local small, medium and large and training for work in the EU market. Emphasis will be placed on strengthening the management capacity of export-oriented enterprises and training managers to restructure and recover privatized state or private companies that have operated in previous years with losses. The programme hopes to help export companies to sell their products and services on the EU market and thus increase the share of Serbian exports in the coming years.

## TISK – Turkey

### Women Managers Survey

TISK carried out a “Women Managers Survey” in September 2009 among its member sectoral associations. The Survey’s aim was to realize the weight and the roles of women managers in the respective associations. There were 111 enterprises from 11 sectors that responded to the survey, their common characteristic being big industrial companies. A summary of the main findings are as follows:

- As of September 2009, including the white and blue collars, there are a total of 85.427 staff employed in 111 enterprises / workplaces and 14,4 percent of the total staff are women.

- In 111 enterprises, of the 714 people at the Top Level Management positions 163 are women. 9 of the 65 Presidents of the Board, 11 of the 52 Deputy Presidents of the Board, 54 of the 239 Members of the Board, 34 of the 122 General Managers / CEO’s / Coordinators, 26 of the 125 Deputy General Managers are women.

- There are 29 women in the Other Top Level Managers positions.

When available data is analyzed together with TISK’s Women Managers Survey, it clearly shows that women are widely found in managerial positions in Turkey’s big industrial enterprises, even though the public sector lacks behind seriously. On the other hand, Turkish women’s ability in rising to

top level managerial positions in big enterprises brings Turkey to the top three among EU members, which in return improves Turkey’s gender equality rates.

### Turkey - EU Joint Consultative Committee 27th Meeting

Turkey - EU Joint Consultative Committee’s 27th Meeting was held in Stockholm, Sweden, on December 1 - 2. The 27th session of the Committee, established in 1995 with a view of developing the dialogue and cooperation on the economic and social aspects of Turkey’s EU membership, was chaired by the co-presidents, TISK President and UBCCE Vice President Tuğrul Kudatgobilik and European Economic and Social Council Committee Worker Group Representative, Sandly Boyle.

In the framework of the meeting, a seminar on “The Turkey - EU Communication: Turkey’s Image and EU’s Participation” also took place on December 2.

## TÜSİAD-Turkey

### Ümit Boyner elected as the new Chairwoman of TÜSİAD

The 40th General Assembly of TÜSİAD took place on January 21, in Istanbul where Ümit Boyner, Boyner Holding board member responsible for financing and investments, was elected as the new chairwoman of the Association, after Arzuhan Doğan Yalçındağ who assumed the Presidency for the last three years. The new Board of Directors elected Haluk Dinçer from Sabancı Holding and Tayfun Bayazit from Yapı Kredi Bank as Vice Presidents.

### Foreign Policy Award

Dr. Frank - Walter Steiner, leader of SPD in Bundestag and Former Vice Chancellor and Foreign Minister was awarded “Foreign Policy Award 2009” established under the “Bosphorus Prize for European Understanding” initiative in a ceremony held for the occasion of TÜSİAD High Advisory

# FROM Members

Meeting in Istanbul. Steinmeier was granted the award for his contributions to the development of cooperation, mutual understanding, and common values in the process of Turkey's integration with the EU.

## **First TÜSIAD communication on Global compact**

The first communication from TÜSIAD on the progress made by the organization on UN's Global Compact Initiative was released in December 2009. It is to be reminded that UN Global Compact is a strategic policy initiative for businesses that are committed to aligning their operations and strategies with ten universally accepted principles, in the area of human rights, labour, environment and anti-corruption. TÜSIAD became a signatory of UN's Global Compact in November 2007.

## **TÜSIAD and REC joint Climate Platform Conference on "Towards a low carbon business in Turkey"**

The Climate Platform, a joint initiative of TÜSIAD and Regional Environment Center (REC) Turkey has organized a conference on transition to low carbon business in Istanbul, on November 23. The Conference included parallel workshops on technology transfer and scaling up technological deployment, financing transition to low carbon economy and carbon management in companies and supply chain.

## **5th Competitiveness Congress**

The Competitiveness Congress, organized jointly by the Federation of Industrial Associations (SEDEFED) and the TÜSIAD Sabancı University Competitiveness Forum was held in Istanbul, on November 13, under the title "Way out the Crisis: Competitiveness". This year's speakers included Philippe de Buck, Secretary General of BUSINESSEUROPE and Dr. Augusto Lopez-Claros, Director of the World Competitiveness Report of the World Economic Forum (WEF).

The Congress was also an opportunity to promote "Competitiveness Awards" that will start to be granted in 2010.

## **TÜSIAD - CEPII Seminar on Turkish economy**

TÜSIAD and France's leading institute for research on international economy CEPII have co-organized on November 18, in Paris a seminar entitled "The Turkish economy in the wake of global economic slowdown". The opening addresses of the Seminar were delivered by International Relations Coordinator of TÜSIAD Dr. Bahadır Kaleağası, and Jacques Blanc, Member of French Senate and President of France - Turkey Friendship Group.

## **CONFEU - Ukraine**

### **CONFEU in Ukrainian Network of UN Global Compact**

The Annual General Meeting of the UN Global Compact (GC) took place in Ukraine where CONFEU entered into the Organizational Committee of the GC network. CONFEU is a member of GC since 2007 and its representatives have been taking active part in all significant activities of GC in Ukraine.

### **Participation to OECD WG on Financial Markets Development**

CONFEU participated in the working group meeting on Financial Markets Development of OECD Eurasia Competitiveness Programme, held in Warsaw, Poland, on November 17, 2009. Adviser of the Confederation, Svitlana Vodyanik took part in the Meeting, along with experts from state banks and financial institutions, as well as of representatives of business community from South Caucasus countries, Moldova, Belarus, Ukraine, Poland, Czech Republic and the European Commission.

## CLIMATE DOSSIER

By Hande Baloğlu  
TÜSİAD, Senior Expert on Environment

*The views expressed in this paper are personal and do not necessarily represent those of TÜSİAD and UBCCE.*

### Climate Change as a Threat to Development

The issue of climate change is widely recognized as one of the major challenges for mankind in the 21st century, not only because it may ultimately affect many areas of our environment, nature and human activity, but also its mitigation may have far reaching consequences for almost all sectors of the economy. In this respect, it is vital to adapt to the impacts of climate change through global action. Solutions for climate change go well beyond national borders and industries.

The climate change is a serious and long-term global threat and disproportionately affects the poor and vulnerable people. According to the scientific reports, the greatest risk of relative impacts is expected in regions and countries, where emissions are the lowest. In this respect, distributional considerations affect policy decision-making in the post-2012 climate negotiations.

The scientific reports warn us that global temperature will increase 4-6 degrees and the world economy will decrease annually 5 percent if no action is taken against climate change until 2050. On the other hand, cost of taking action is calculated as 1 percent of annual world GDP. Hence, development gains achieved globally are under threat of climate change. In this framework, the world should achieve emission reductions at lower cost, while at the same time boosting economic recovery.

### Energy and Climate Change

Energy and climate change policies and investments are one of the most important and promising gears for the global economic recovery. As the global energy demand increases, trade-offs between economic, social and environmental considerations should be taken into account while determining the energy mix of the countries within the principles of sustainable development. In this respect, climate and energy policies should be integrated into long-term, market oriented, cost effective, and harmonious policies that foster innovation and commercialization of technologies.

Energy use is the leading contributor to global greenhouse gas emissions. The International Energy Agency forecasts that energy demand in 2030 will be 45 percent higher than energy use in 2006, for an average annual growth of 1.6 percent.

### Climate and Business World

In the last decade, the “green-business” has been a very important tool for the companies to enhance their production and competitiveness while respecting the environment. In this respect, business should support integration of climate change issues into the world markets and trade on a global scale. According to the recent study conducted by the United Nations Framework Convention on Climate Change (UNFCCC), 75 percent of all investments to be made for combating climate change are expected to be covered by the private sector.

It is important to ensure that fiscal measures for economic recovery and job creation are in line with developing a low-carbon world economy. Hence, future sustainable public and private investments are to be reoriented towards new environmentally friendly technologies in global, national and regional scales.

# Point of view

On the other hand, developing environmental policy should not hinder industrial development and increased global competition.

## Copenhagen Climate Summit and Copenhagen Accord

15th Conference of the Parties (COP 15) of the UNFCCC was held on December 7 - 18, 2009, in Copenhagen. After two weeks of intense negotiations, the parties were resolved to “take note” of the Copenhagen Accord, which is a document prepared during the High-Level Segment of the Conference. The Copenhagen Accord is a political declaration on climate change, covering most of the major areas that have been under negotiation in UNFCCC sessions since 2005. In this context, it provides political guidance and direction to the negotiations under the UNFCCC and Kyoto Protocol, and contains some operational elements that are effective immediately.



### Politics (UNFCCC)

- 1992: Framework Convention on CC
- 1994: Convention enters into force
- 1997: Kyoto Protocol
- 2001: Marrakesh Accords
  - \* Kyoto Protocol “rules”
  - \* Adaptation on table
- 2005: Kyoto Protocol enters into force
- 2007: Bali Road Map
- 2009: COP-15 Copenhagen

## The main features of the Copenhagen Accord

1. An agreement to limit climate change to not more than 2°C above pre-industrial levels in the context of equity and sustainable development, with a view to strengthening this goal to 1.5°C after a review by 2015;

2. Specification that industrialized countries will commit to implement, individually or jointly, quantified economy-wide emissions targets from 2020, to be listed in the accord before January 31, 2010. On the other hand, developing countries, including major emerging economies, agreed to communicate their efforts to limit greenhouse gas emissions every two years, also listing their voluntary pledges before January 31, 2010.

3. Recognition of the need for a global peaking year for emissions, including that this year will be longer in developing countries;

4. A reaffirmation of the developmental aspects of climate change, including low-emissions development strategies;

5. Creation a registry in which climate mitigation, technology, and capacity building measures seeking international support will be recorded. These supported actions will be subject to international measuring, reporting, and verification (MRV). Unsupported actions will be subject to domestic MRV and not included in the registry

6. Developing countries will communicate both supported, as well as unsupported mitigation actions, through National Communications every two years.

7. Declaration that approaching \$30 billion of additional “fast start” money from a variety of sources will be delivered to developing countries over 2010 - 2012, including forestry financing. The funding will flow through international institutions.

# Point of view

8. New adaptation funding will flow through effective and efficient fund arrangements, with equal representation in its governance system.

9. The goal of providing \$100 billion annually by 2020. This and fast start funding will be subject to MRV;

10. Establishment of a Copenhagen Green Climate Fund (CGCF) as an operating entity of the Convention in all major areas. A significant portion of new funding will flow through the CGCF.

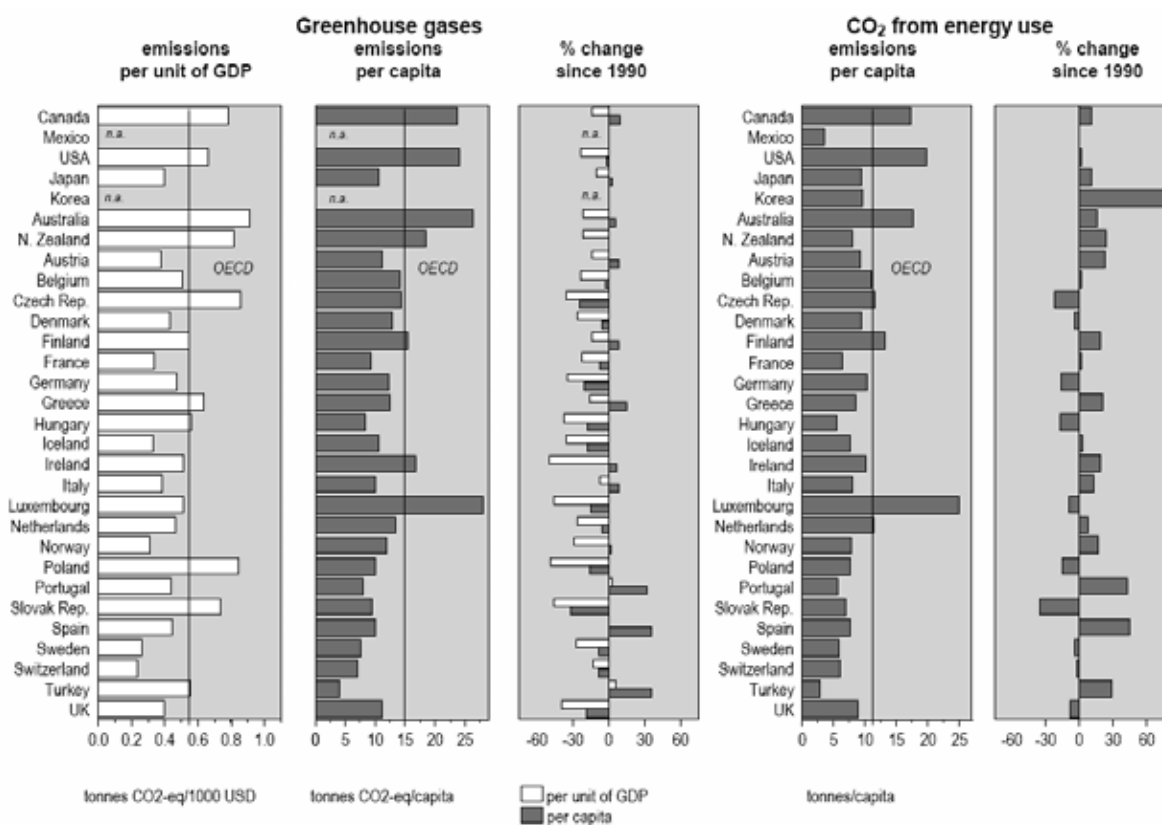
10. Establishment of a High Level Panel accountable to the COP to assess sources of funding;

11. Technology Mechanism that is country-driven to accelerate technology transfer;

12. Forestry mechanism, including REDD+, to mobilize finance from developed countries.

The Copenhagen Accord contains two annexes, including emission reduction pledges from developed countries for the year 2020, and emission reduction actions from developing countries (both supported and autonomous). Currently, these annexes remain empty, with parties required to submit the relevant information by 31 January 2010. It was agreed that parties would “subscribe” to the accord, thus indicating their association with its contents and provisions by February 2010. Nevertheless, there is no clarity concerning the implications of not subscribing to the Accord.

The next annual UN Climate Change Conference will take place towards the end of 2010, in Mexico City, preceded by a major two week negotiating session in Bonn, Germany, scheduled 31 May to 11 June.



OECD, “Key Environmental Indicators” 2008

# Upcoming Events

## **OECD Conference on New Partnerships in International Development Finance**

Moscow, Russia, Feb 17 - 18

## **VII International Economic Forum BRIDGE 2010 >>>>**

Tsakhkadzor, Armenia, February 19 - 22

## **MEDAWOMEN 2010**

Tunis, February 24 - 25 >>>>

## **Euroconvention Conferences Turkey Business and Investment Summit 2010**

Istanbul, Turkey, March 3 - 4 >>>>

## **Preparatory meeting of OECD Eurasia Private Sector Forum “Challenges for Private Sector Development in the Black Sea and Caspian Region”**

Istanbul, Turkey, March 11 >>>>

## **UBCCE General Assembly and Executive Committee**

Istanbul, Turkey, March 11 - 12 >>>>

## **VINARIA 2010**

Plovdiv, Bulgaria, March 14 - 17

## **TUROGE 2010**

### **9th Turkish International Oil and Gas Conference**

Ankara, Turkey, March 16 -17 >>>>

## **1st International Investment Conference Sarajevo Business Forum 2010**

Sarajevo, Bosnia & Herzegovina, April 6 – 7

## **ExpoEnergy 2010**

Sofia, Bulgaria, April 13 - 16 >>>>

## **Bulgaria Building Week**

Sofia, Bulgaria, April 9 - 13

## **International Congress and Exhibition on Energy Efficiency & Renewable Energy Sources for Southeast Europe**

Sofia, Bulgaria, April 14 - 16

## **VII International Economic Forum BRIDGE 2010**

Tsakhkadzor, Armenia, February 19 – 22

UBCCE Member, Union of Manufacturers and Businessmen of Armenia (UMBA) and Center of International Integration Support MASTER is organizing the International Economic Forum “BRIDGE 2010”, in the town Tsakhkadzor, on February 19 - 22. The Forum unites every year the representatives of political, economical, cultural, and business circles with a goal to introduce Armenia to the business and political circles in West. Topics of this year’s Forum include: development of informational space in Armenia, role of the international financial organizations, export possibilities, transport strategy of Armenia, SMEs and tourism development.

## **MEDAWOMEN 2010**

**Tunis, February 24 – 25**

MEDAWOMEN 2010 will be held in Tunis, on February 24 - 25, 2010. In the framework of the event, BUSINESSMED offers the opportunity to debate on women’s situation in the Mediterranean, as well as ways to facilitate the promotion of their enterprises. B to B Sessions are planned on February 25, in order to create partnerships, networks and also to share experiences.

## **Euroconvention Conferences**

### **Turkey Business and Investment Summit 2010**

**Istanbul, Turkey, March 3-4**

The Euroconvention Conferences’ forthcoming event in Turkey, “Turkey Business & Investment Summit 2010: Investing in Turkey's Regions”, will be held in March 3 – 4, in Istanbul. The two day conference aims to bring decision makers from local and international business circles in order to stimulate regional investments in the country.

# Upcoming Events

## **Investment Climate Policy and Promotion: “Investment Promotion in Central Asia & International Best Practices”**

Bishkek, Kyrgyz Republic, April 21 - 23

## **Vienna Economic Talks “Environmental Economy for Green Bulgaria”**

Sofia, Bulgaria, April 25 - 26

## **Caspian Telecoms 2010 Conference**

Istanbul, Turkey, April 28 - 29 >>>>

## **BSEC Business Forum and Conference “The Synergy of the Black Sea Region in the Scope of the Green Economy”**

Sofia, Bulgaria, April 30

## **13th Eurasian Economic Summit**

Istanbul, Turkey, May 5 - 7

## **9th World Wind Energy Conference**

Istanbul, Turkey, June 15 - 17 >>>>

## **European Business Summit 2010**

Brussels, Belgium, June 30 - July 1<sup>st</sup> >>>>

The key topics are as follows:

- How and why to invest in Turkey's regions: incentives and opportunities
- Financing regional SME projects
- Energy, transport and telecommunication infrastructures
- The future of the PPP model in Turkey
- Build-operate-transfer model for bridge and road projects
- Showcasing regional investment projects

Please note that UBCCE is among the supporting organizations of this timely regional investment conference. 15 percent discount on the registration fees is available for UBCCE members.

### **For more please contact**

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## **TUROGE 2010**

### **9th Turkish International Oil and Gas Conference & Showcase**

Ankara, Turkey, March 16 - 17

The 9th Turkish International Oil and Gas Conference, TUROGE 2010, will take place on March 16 - 17 alongside the Showcase, in Ankara, Turkey. Two day Conference is designed to offer delegates an overview of Turkey's Oil and Gas Industry, in-depth insight in the recent developments and current market trends in the Region.

The Conference is expected to gather together around 500 senior representatives of the Oil and Gas industry, including official delegations from Azerbaijan, Georgia, Greece, Kazakhstan, Russia, Turkmenistan and European Commission.

Please note that UBCCE is among the supporting organizations of this important Conference and UBCCE members are offered a special delegate rate for the occasion.

**For more:** [www.turoge.com](http://www.turoge.com)

ITE Turkey Office

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E-mail: [turoge@ite-turkey.com](mailto:turoge@ite-turkey.com)

## **ExpoEnergy 2010**

**Sofia, Bulgaria, April 13 - 16**

The Enterprise Europe Network – Bulgaria and UBCCE member Bulgarian Industrial Association (BIA) are organizing the ExpoEnergy 2010, in Sofia, Bulgaria, on April 13 - 16. The goal of the exhibition is to offer innovative solutions and new methods for meeting the challenges of the power market, covering the branches connected with the power industry.

Within the frame of the exhibition, will take place the business and technology cooperation event with pre-arranged B2B meetings with foreign partners in the field of power engineering, renewable energy sources, energy efficiency, ventilation and air

# Upcoming Events

conditioning, heating, gas installations and electrical engineering.

## **Caspian Telecoms 2010 Istanbul, Turkey, April 28 - 29**

The Caspian Telecoms 2010 Conference and Showcase, the only event for the telecoms industry for Turkey, CIS, the Black Sea States and their neighbouring Caspian and Central Asian regions, will be held in April 28-29 for the ninth time. The event is expected to bring together the top officials of the communication ministries and the state-owned telecommunications companies from the Caspian region, Caucasus and Central Asia. The Showcase held alongside the Conference, provides an opportunity for companies within the telecoms industry to display and demonstrate their latest products and services and the new technology that will help develop and modernise the telecoms industry in the region.

Please note that UBCCE is among the supporting organizations of this regional conference and UBCCE members are offered a special delegate rate.

### **For further information:**

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E-mail: [acelyab@ite-turkey.com](mailto:acelyab@ite-turkey.com)

## **9th World Wind Energy Conference Istanbul, Turkey, June 15 - 17**

The 9th World Wind Energy Conference and Exhibition "Large-Scale Integration of Wind Power" will take place in Istanbul on June 15-17, 2010. The event will be held at Istanbul's Haliç Congress Hall with the participation of scientists from many countries.

WWEA is an international non-profit association embracing the wind sector worldwide, with members in 90 countries. WWEA works for the promotion and worldwide deployment of wind energy.

## **13th Eurasian Economic Summit Istanbul, Turkey, May 5 - 7**

The Marmara Group Strategic and Social Research Foundation will host its 13th Eurasian Economic Summit on May 5 - 7, while celebrating 25th anniversary of its foundation. The Forum will provide a brainstorming platform where some important topics such as energy, economy, intercultural dialogue, environment and education, etc.

## **European Business Summit 2010 Brussels, Belgium, June 30 – July 1st**

BUSINESSEUROPE and the Federation of Enterprises in Belgium is organizing the 8th European Business Summit (EBS), on June 30 and July 1st, 2010 in Brussels. The EBS is Europe's key platform for decision makers and business leaders to meet and debate how to build a more competitive and sustainable European Union. The event moves to June/July to match the transfer of the Spanish to the Belgian EU Presidency. In the presence of high level officials of both countries, the 8th EBS will mark the closing day of the Spanish Presidency as well as the opening day of the Belgian Presidency. The EBS 2010 will also present a CEO Survey collecting the views of business leaders on what Europe needs to get back on track. The Survey results will form the basis of each session and lead to concrete recommendations to policy makers.

# Upcoming Events

## **SAVE THE DATE !!!**

### **UBCCE THIRD GENERAL ASSEMBLY & EXECUTIVE COMMITTEE MEETINGS**

**Istanbul, Turkey, March 11 – 12**

Third General Assembly of UBCCE will take place in Istanbul, on March 12, 2010 (Friday) with the participation of senior level representatives of our members and the business organizations of potential member countries. The Executive Committee Meeting of the Union will also take place the day before the General Assembly, on March 11, 2010 (Thursday).

### **PREPARATORY MEETING OF THE OECD EURASIA PRIVATE SECTOR FORUM**

**Istanbul, Turkey, March 11**

Benefiting from the occasion, OECD Eurasia Competitiveness Programme is planning to hold a workshop with the support of UBCCE as the preparatory meeting of its Eurasia Private Sector Forum, on March 11. Entitled “Challenges for Private Sector Development in the Black Sea and Caspian Region”, the meeting’s main objective is to discuss challenges for private sector development in our Region and set up the mandate and scope of activities of the to be founded Private Sector Forum.

The Forum is expected to help OECD gain insights on policy barriers for business activities and to identify priority areas for governments to address. Within this framework, a business statement is planned to be delivered to Ministers of Economy from Armenia, Azerbaijan, Belarus, Georgia, Republic of Moldova and Ukraine and other related countries on the occasion of the OECD Ministerial meeting on 14 October 2010, Prague, Czech Republic.

Further information on the UBCCE General Assembly & Executive Meetings and the OECD Workshop will be available and announced on the UBCCE Website at [www.ubcce.org](http://www.ubcce.org) in the coming days.

For more on OECD’s Eurasia Competitiveness Programme, please contact Mr. Daniel Quadbeck, Policy Analyst, at [daniel.quadbeck@oecd.org](mailto:daniel.quadbeck@oecd.org)