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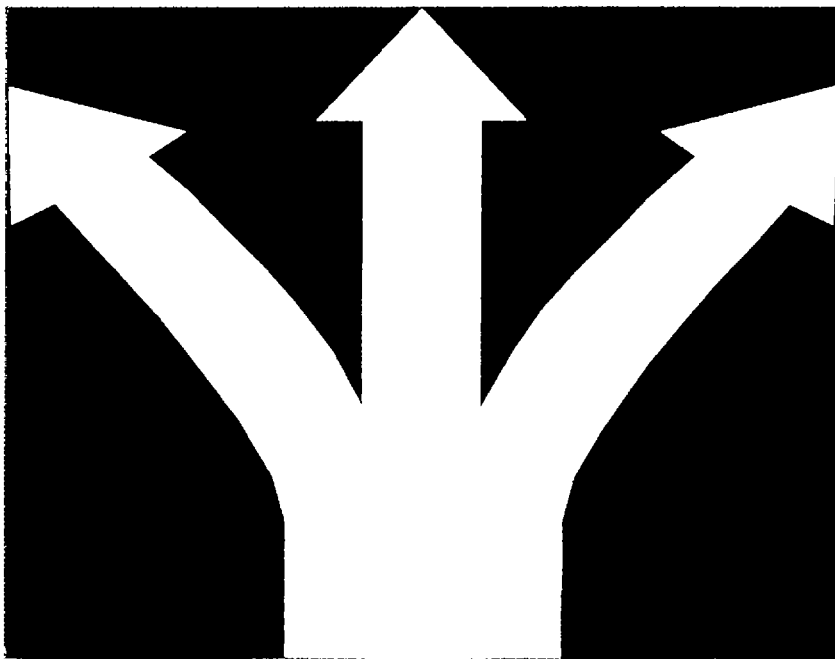
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**IPS ATHENS**  
**ANNUAL REPORT**  
**1996**



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## 1. INSTITUTIONAL BACKGROUND

Following consultations between the Greek Government and UNIDO, an agreement was concluded and signed on July 1st, 1992, for the establishment of an Investment Promotion Service Office in Athens, Greece, for the promotion of industrial co-operation between Greek firms and those of Developing Countries.

The UNIDO Office in Athens endeavours to contribute to the identification and promotion of industrial investment projects in Developing Countries with the aim of transferring Greek know-how, technology and capital to enterprises in all industrial sectors of Developing Countries.

In line with the provision of Part I, Projects & Reviews, reporting and evaluation of the project document US/GLO/91/068, which stipulates "UNIDO shall furnish the Government of Greece with an annual report on the progress of the Office", the following report has been prepared covering 1994.

## 2. OPERATIONAL CONSIDERATIONS

### 2.1 EVALUATION OF THE UNIDO IPS ATHENS ACTIVITY

*During the second quarter of 1996, a joint evaluation (UNIDO Vienna-Ministry of National Economy) of the performance of the IPS Athens office was carried out. The positive findings as these were verified by numerous interviews and contacts with the Greek business community and Government officials for 15 days, reflected in the evaluation report, resulted in the extension of the IPS Athens office operation for another three years.*

### 2.2 THE IPSO's ACTIVITY PROFILE

UNIDO, an autonomous, specialised Organisation of the United Nations, based in Vienna, has as its exclusive mission the promotion of industrial co-operation and development among its member countries. UNIDO operates towards the strengthening and enhancement of industrial co-operation, adapted to the local needs and requirements of the receiving country. This means that, in order to achieve the above, a mobilisation of financial, technical and managerial resources are put in motion to implement projects which would contribute mostly to the improvement of industrial production, the proper exploitation of local endowments and the amelioration of the re-allocation of resources, while, at the same time, providing for substantial guidelines for crucial environmental issues relating to projects under implementation. UNIDO operates in this field both as a catalyst and as a promoter of co-operation agreements and joint ventures between firms from Developing Countries and Greek business establishments. It also follows an integrated approach in the promotion of project investments and substantially assists, across the phases of project development, specifically in:

- Identification and project formulation through the organisation of investment Fora.

- **Bringing into contact respective partners from Developed and Developing Countries and assisting them to reach a conclusion as to their co-operation.**
- **Assistance in the preparation of proper feasibility studies.**
- **Search and negotiations for the best financing schemes available through the international financing institutions, financing programmes.**
- **Promoting the Investment Project Guarantee against non-commercial risks whenever applicable, and, finally**
- **Providing an access to an international investment network that enables the effective promotion of a project and the retrieval of useful information.**

### **2.3 THE IPSO'S METHODOLOGY**

**Since its inception, UNIDO has been involved in the promotion of foreign investment for industrial projects of Developing Countries, in response to various mandates and directives from General conference resolutions. UNIDO operates in this field both as catalyst and promoter of co-operation agreements and joint-ventures, stimulating and guiding the sponsors and promoters of investment projects in the initial phase of project formulation and assisting them in the search for potential partners in industrialised countries, as well as identifying local partners in Developing Countries for prospective investors.**

**The international business community increasingly recognises UNIDO's comparative advantages as investment catalyst since our organisation provides:**

- **access to investment information, governments and private businesses through its world-wide contact network;**
- **direct access to enterprises of Developed Countries by means of the UNIDO offices' network;**
- **access to entrepreneurs of Developing and East European Countries and information on conditions in these countries and their industries**
- **the neutrality of a United Nations Organisation operating as an impartial intermediary and honest broker;**
- **the capacity of carrying out pre-investment studies through the services of the Feasibility Studies Branch;**
- **experience in establishing and strengthening investment promotion agencies in Developing Countries through institution-building projects;**
- **the capability of mobilising financial resources from institutional or commercial banks for direct investments.**

**Two instruments utilised by UNIDO, bearing special relation to the mobilisation of foreign resources for industrial projects in Developing Countries, are the**

**Investment Project Promotion Meetings, or, Investment Fora, and the network of Investment Promotion Service Offices (IPSOs).**

**The Investment Fora consist of meetings of an approximately five-day duration to which project sponsors from Developing Countries and potential partners from industrialised countries are invited to participate and establish business contacts.**

**These fora are carefully prepared by UNIDO experts who, together with local authorities and the private sector, select and formulate investment proposals. The fora and related projects are publicised through specialised mass media and country presentation meetings, with industrial associations, organisations, chambers of commerce and consortia or addressed directly to potentially interested firms,**

**The second promotional channel constitutes a network of IPSOs/Offices, of which the Office in Athens is an integral part. The first IPSO was established in Brussels in 1975, later followed by those in Athens, Cologne, Paris, Seoul, Tokyo, Vienna, Warsaw, Washington, and Zurich. UNIDO is also operating two industrial centres in Beijing and Moscow. IPSOs in Barcelona, Hong Kong, Lisbon, Manama, Riyadh and Istanbul are being planned. National investment promotion programmes operating in close relationship with UNIDO are located in Canberra, London and Prague. The task of these services is to create a direct contact with organisations, banks and entrepreneurs in the country they are operating in.**

**The IPSO Athens operates along the promotion procedures illustrated in the attached flow chart of operations which consists of the following steps:**

**a. The local promoter in a developing country, assisted by UNIDO Headquarters or by the IPSO, prepares an investment project profile. The proposal after a UNIDO evaluation, is declared ready for promotion when sufficient information is available on the project and on its sponsor to determine that its rationale is valid. When adequate data are provided, by a computer financial test, PROPSPIN (\*), is run to further assess the proposal's bankability. The project profile form contains basic information, such as the product's description, manufacturing process, market potential, type and volume of investment, production costs and infrastructure. The fact that UNIDO has identified the local investor with regard to most of these proposals is a very essential feature, allowing direct contact between potential counterparts to be established and reassuring the prospective Greek investor that the proposal has the managerial and financial support of a local entrepreneur.**

**b. The project profile, basic details of which are usually included in an investment project list, is dispatched to the IPSO's 54 contact points which include GOs, NGOs, local banks, Chambers of Commerce and Industrial Associations.**

**To improve the effectiveness of its promotional action, IPSO Athens has established contacts with 800 Greek firms via Direct Mail where project lists and**

investment for announcements are disseminated. Upon the expression of interest by Greek Firms, project profiles are handed over upon request to enterprises that have reviewed the sent project lists and have confirmed their interest in obtaining supplementary information on any investment proposal.

c. An investment proposal is considered under negotiation when a potential Greek Partner, having expressed interest in implementing an investment, has established direct contact with the local investor. During this phase, UNIDO, when requested, may provide assistance aimed at facilitating these negotiations, complete financial pre-appraisals utilising PROPSPIN \* offer advisory services to both parties.

(\* PROPSPIN, Project Pre-Appraisal Screening and Information System, is a simple tool for fast project screening. The package requires simple data inputs to produce financial feasibility indicators and present results of a project's operation in time form of tables and ratios and simple graphs).

The project is considered concluded when the foreign partner or local investor informs UNIDO that they have signed a detailed written agreement or joint-venture-contract to co-operate in the implementation of the project.

d. Once a formal and detailed agreement exists between two partners to create a joint-venture, they might request UNIDO to assist them in formulating and co-financing a pre-investment study, using the Project Completion Facility (PCF \*). The feasibility study will be formulated, applying criteria established by UNIDO in the Manual for the Preparation of

\* The PCF (Project Completion Facility) has been introduced to IPS Athens Budget for Years 1995-96).  
Industrial Feasibility Studies' and using COMFAR \*\* software.

\*\* (UNIDO has published a Manual for the Preparation of Industrial Feasibility Studies". Based on the methodology therein, a computer software programme package called COMFAR (Computer Model for Feasibility Analysis and Reporting) was developed in 1983, while a new version was released in 1994.)

In order to avail themselves of the PCF, the prospective investors have to provide the following:

- a detailed letter of intent, relating to the project, signed by both prospective investment partners;
- a project description mentioning the socio-economic impact of the foreseen joint-venture;
- profiles of both prospective partner enterprises;
- a written confirmation of the intention to proceed with the implementation of the joint-venture, providing that the results of the study confirm its feasibility;
- a written confirmation of a contribution equal to at least fifty percent (50%) of the cost of the study, taking into account that



**UNIDO's contribution will not exceed a certain amount (to be defined for IPSO Athens).**

**The terms of reference of the study will include the evaluation of the proposed technology and equipment, market potential, production costs, infrastructure, etc. The aim of the study is to proceed with a thorough appraisal of the economic, financial and technical aspects of the joint venture proposal.**

**e. in order to promote the implementation of the project, the IPS Athens will promote the feasibility study to MIGA (Multilateral Investment guarantee Agency, a World Bank Institution), should an insurance or guarantee be required by the Greek investor, and/or to financial institutions for the financing of the project.**

**All information on projects to be promoted, on promotion and follow up activities undertaken, as well as on potential Greek investors are stored in DIPP (\*)**

**\* DIPP (Databank for Investment Promotion Programme), is a software database developed by IPSO Milan integrating project and investors data, which ensures that all promotional activities undertaken by the Office are recorded. It allows effective use of information available, combines different sets of data and makes it possible to monitor activities, thereby securing a prompt follow up.**

#### **2.4 MACROECONOMICS CONSIDERATIONS AND THE ROLE OF IPSO ATHENS.**

**Given:**

- the continuous enhancement of the economic inter-dependence internationally, and consequently the ensuing necessity of economic co-operation,**
- the small internal market of the Greek economy which does not allow conditions of economies of scale to prevail, that could facilitate the development of big enough Greek industrial business establishment units to sustain international competition,**
- the structural problems of Greek export promotion, the only alternative way out to capture big external market,**
- the comparative cost structure disadvantage of the Greek Economic Production in relation to the Western European economies and the marginal return of capital prevailing in these countries, making any investment consideration of the Greek capital to these markets prohibitive,**
- the lower cost of developing countries and the institutional deficiencies and macroeconomics structural problems prevailing in these countries that constitute a comparative advantage for the Greek business establishments, constitute the one-way for their orientation, towards the economies of the Developing Countries, it is considered,**

**that within these dimensions, the mandate and the related activities of UNIDO IPS Athens, are directly related and positively linked to the overall orientation of the Greek Economy.**

## **2.5 OPERATIONAL RE-ORIENTATION**

**Following the evaluation of the IPSO, a great deal of effort was allocated during 1994 and 1995, in restoring the operation and performance of the Office according to the findings and recommendations of this report as well as to re-orientate its activities, towards the Balkan area, Eastern Europe, Russia, Black Sea area and Middle East area.**

**IPS Athens has stimulated the interest of the Greek business community for the Chinese economy, while Africa region's business opportunities were introduced and a mission to Ethiopia was organised and carried out within 1996**

### 3. INVESTMENT PROMOTION ACTIVITIES

#### 3.1 SUMMARY OF RESULTS

During the twelve-month reporting period, the IPS Athens received 263 project lists relating to investment fora organised by UNIDO from areas of East European, African, Asian and Latin America countries, namely

Country	Number of Projects
<b>ARGENTINA</b>	<b>13</b>
<b>BOLIVIA</b>	<b>12</b>
<b>CHINA</b>	<b>5</b>
<b>CZECH REPUBLIC</b>	<b>6</b>
<b>INDIA</b>	<b>59</b>
<b>MEXICO</b>	<b>31</b>
<b>MOROCCO</b>	<b>60</b>
<b>TURKEY</b>	<b>8</b>
<b>UKRAINE</b>	<b>69</b>
<b>TOTAL</b>	<b>263.</b>

Whatever the project lists received from UNIDO Vienna or the prompt dispatching to numerous Greek industrial Firms of these projects, there is a confined area of activity for IPS Athens, dictated by the interest of the Greek enterprises and the overall Greek Administration, for specific areas such as: Balkan area, Eastern Europe, Russia, Black Sea area and Middle East area.

During 1996, were implemented three hundred (300), meetings with individual Greek enterprises, Governmental Organisations and Associations This promotional activity of IPS Athens was directed to areas towards Balkan, South Russia regions, China and Africa region In addition a systematic effort was put to enhance functional contacts with Northern Greece, a rich pool of entrepreneurial resources (ninety percent - 90 0% of the Greek Industrial profits originates from Northern Greece).

#### 3.2 PROJECTS WITH IPS ATHENS AND THEIR STATUS

Fifty one (51) PROJECTS are included in IPS Athens inventory, 4 operational, 2 projects implemented, 4 projects were concluded, 14 projects are under negotiation, and 7 projects under promotion 20 projects dropped

Project Code	Title	USD (mill)
<b>ALB/OOI/A/94-04</b>	<b>Modernisation of Sugar Industry in Albania</b>	<b>20.00</b>
<b>ALB/001/A/95-03</b>	<b>Egnatia Trade Center</b>	<b>5.00</b>
<b>ALB/002/A/95-03</b>	<b>Establishment of J.V. Bank</b>	<b>3.00</b>
<b>ALB/003/A/95-07</b>	<b>Industrial Park</b>	<b>5.00</b>

ALB/004/A/95-11	Cargo Sea Line	2.00
ALB/001/A/96-03	Establishment of Pomace Oil Factory	2.00
ALB/002/A/96-07	Establishment of a Dairy -Ice-cream factory	1.50
ALB/003/A/96-09	Gas Bottling Plant in Fier	1.50
ALB/004/A/96-09	Clay Roof Tiles in Saranta	4.00
ALB/005/A/96-11	Reconstruction of Cold Storage Plant in Lac	4.00
ARM/001/A/95-03	Establishment of J.V. Bank	3.00
ARM/001/A/96-01	Household Electrical Appliances	2.00
BUL/002/A/94-08	Clothing Products Manufacturing	0.33
BUL/001/A/95-01	Production of Plastic Floorings	12.50
BUL/002/A/95-01	Forklift Truck Industry	50.00
BUL/003/A/95-02	Expansion of Darius Textile Company	13.50
BUL/004/A/95-03	Office Furniture Production	6.50
BUL/005/A/95-03	Establishment of J.V. Bank	7.00
BUL/006/A/95-05	Mineral Water Bottling Plant in Aitos	1.50
BUL/007/A/95-05	Mineral Water Plant in Bracigovo	1.50
BUL/009/A/95-06	Industrial Adhesives	0.30
BUL/010/A/95-10	Office Furniture Production	1.60
CMR/001/A/94-09	Bakery and Biscuits Production	0,35
CPR/001/A/95-09	Production of Hoses & Pipes from PVC	10.80
CPR/001/A/96-02	3 Dimensional Reinforcing Steel Mesh	3.50
CPR/002/A/95-12	Manufacturing of Synthetic Silk Fibres	60.00
CPR/003/A/95-12	Manufacturing of Toys	10.0
ETH/001/A/95-01	Low Voltage Wire & Cable Factory	12.40
ETH/002/A/95-11	Cotton Ginning Mill	4.20
GEO/001/A/95-03	Establishment of J.V. Bank	5.00
MOL/001/A/95-03	Establishment of J.V. Bank	3.00
MOL/002/A/95-04	Port of Oil Terminal	38.60
POL/001/A/94-10	Industrial Adhesives	1.00
ROM/003/A/94-07	Reinforced Steel Mesh for Construction	9.2
ROM/002/A/95-03	Establishment of J.V. Bank	8.00
ROM/003/A/95-08	Animal Feed Production	2.43
ROM/001/A/96-09	Exploitation & Distribution of Marble Quarries	4.00
RUS/002/A/95-03	Establishment of J.V. Bank in Krasnodar	8.00
RUS/003/A/95-10	Expansion/Modernisation of Pane Glass Factory	2.00
RUS/004/A/95-10	Moquette - Carpeting Factory	2.50
RUS/005/A/95-11	Assembly-Plant for Passenger Cars in Kaliningrad	60.00
RUS/001/A/96-10	Shoes Manufacturing Unit in Moscow	1.00
UKR/001/A/95-01	Production of Pasta Products	0.50
UKR/002/A/95-02	Production of Pipes with Corrosion Proof	10.56
UKR/006/A/95-10	Modernisation/Reconstruction of Dioxide Titanium Factory	40.00
UKR/004/A/96-08	Ice Cream Production	
UKR/005/A/95-03	Establishment of J.V. Bank in Kiev	6.00

UKR/001/A/96-01	Establishment of Cement Export Terminal at Odessa - Illichevsk Port	20.00
UKR/002/A/96-04	Household Paper Products	11.00
UKR/005/A/96-12	Production of Clay Roof Tiles	4.00
UKR/006/A/96-12	Reconstruction of Poultry Factory	2.00

- PROJECTS OPERATIONAL (4)
- PROJECTS IMPLEMENTED (2)
- PROJECTS CONCLUDED (4)
- PROJECTS UNDER NEGOTIATION (14)
- PROJECTS UNDER PROMOTION (7)
- PROJECTS DROPPED (20)

### 3.3 OPERATIONAL PROJECTS (4)

Operational Projects	Title	USD (mill)
BUL/002/A/94-08	Clothing Products Manufacturing	0.35
BUL/005/A/95-03	Establishment of J.V. Bank	7.00
UKR/001/A/95-01	Production of Pasta Products	0.50
GEO/001/A/95-03	Establishment of J.V. Bank	5.00

#### 3.3.1 BUL/002/A/94-08 Clothing Products Manufacturing 0.35

The agreement incorporates the establishment of a JV Company, in Bulgaria, that will produce ready-made garments (Facon) for the Greek investor (HELEN's CLUB S A), a major fashion wear company. IPS Athens has substantially assisted in the conclusion of the project, by producing PROSPIN output, run several times to demonstrate the critical issues and processing MIGA application for guarantee coverage.

Also IPS Athens has introduced the project to Commercial Capital S A, a venture capital company. Positive discussions have taken place, for the expansion of the project to establish fashion retail outlets in Bulgaria. The project is already operating while pictures of it are available.

### **3.3.2 BUL/005/A/95-03 Establishment of J.V. Bank 7.00**

The project concerns the establishment of a J V Bank by the Commercial Bank of Greece in Bulgaria IPS Athens promoted the project to MIGA for risk coverage A concluding meeting for the realisation of the project organised by IPS Athens took place at MIGA's premises in Washington DC between all parties involved where a final agreement concluded

Preparatory training and computer facilities have already carried out Operations began at the end of 1996

### **3.3.3 UKR/001/A/95-01 Production of Pasta Products 0.50**

STAR S.A, a Greek pasta industry has established and operates a small production unit for pasta products. It has contributed machinery and know how. IPS Athens has prepared a PROSPIN output, indicating the quantitative aspects of the project

### **3.3.4 GEO/001/A/95-03 Establishment of J.V. Bank 5.00**

This is a JV Bank establishment between Commercial Bank of Greece, Bank Authorities in Georgia and EBRD This agreement has already concluded and financing available Preparatory training, computer facilities are forwarded to Georgia IPS Athens has facilitated the decision making within the Commercial Bank of Greece S A management to proceed to the implementation of this project, by introducing MIGA's coverage. It has carried out all the necessary documentation and procedures as the risk coverage was specific regarding Banking projects Besides the MIGA coverage facilitation in the Commercial Bank's decision was commented by the Governor of the Bank, during an event organised by the Association of S A in Greece on May the 5th 1995 6.30 p.m. Also, a Georgian delegate from the sponsor of the project was appointed at IPS Athens premises facilitating the negotiations and the progress of the project.

## **3.4 PROJECTS IMPLEMENTED (2)**

<b>RUS/005/A/95-11</b>	<b>Assembly-Plant for Passenger Cars in Kaliningrad</b>	<b>60.00</b>
<b>MOL/002/A/95-04</b>	<b>Port of Oil Terminal</b>	<b>38.60</b>

### **3.4.1 RUS/005/A/95-11 Assembly-Plant for Passenger Cars 60.00**

This project concerns a Greek-Russian partnership for the restructuring and development of a new automotive industry in Kaliningrad-Russia, through know-how transfer, aiming at converting former military plants into modern, flexible and competitive automotive industry IPS Athens has met with both parties in Athens and a COMFAR output has been produced and used as guidance for decision making Agreement concluded and 50% of the machinery and equipment required have already been transferred in Kaliningrad installations from a shut down Greek industry in Volos.

### 3.4.2 MOL/002/A/95-04 Port of Oil Terminal 38.60

This is about a JV project between TECHNOVAX Ltd, a Greek construction consortium (ELLINIKI TECHNODOMIKI S.A and AVAX S.A) and the Moldovan Oil Co for the construction of an Oil Terminal in Danube River, at the port of Giurgulesti, Moldova

IPS Athens assisted in promoting the project to MIGA. IPS Athens intervention was decisive and crucial and assisted in the following steps

-MIGA is hesitant in insuring OIL related projects in Eastern Countries

-MIGA is offering coverage for three risks, namely against ,

a) War and Civil disturbance b)Expropriation and c)Non-convertibility of currency

-TECHNOVAX Ltd due to its JV contract is seeking coverage against <Breach of Contract > risk MIGA is offering this risk only in specific circumstances as it is complicated and requests international arbitration involvement

-Commercial Bank of Greece S.A, one of the candidate lenders to this project, did not consider this loan implemented unless suitable guarantees were introduced

IPS Athens intervened to MIGA and managed the <Breach of Contract> risk to be initiated for this project and assisted Commercial Bank of Greece S A in promoting its request for MIGA's guarantee coverage for the loan to be issued by the Bank to Technovax Ltd

Also IPS Athens participated to the small conference organised by the Greek investors in Great Britain Hotel in Athens on October 12th 1995, 6 00 p m., where the project was presented by EBRD delegation to the Greek Banks officials, as from Commercial Bank of Greece, National Bank of Greece S.A and others. On October 13th 1995, a major meeting took place in IPS Athens premises with EBRD officials to explore problems in relation to MIGA coverage and EBRD's statute regulations.

**In addition, IPS Athens prepared the cash flow of the project utilising COMFAR, producing very useful output for the Greek consortium in the ensuing finance negotiations.**

### 3.5 PROJECTS CONCLUDED (4 projects)

<b>Project Code</b>	<b>Title</b>	<b>USD (mill)</b>
ALB/001/A/95-03	Egnatia Trade Centre	5.00
BUL/003/A/95-02	Expansion of Darius Textile Company	13.50
ROM/002/A/95-03	Establishment of J.V. Bank	8.00
ROM/003/A/95-08	Animal Feed Production	2.43

*For the following projects, the partners have informed UNIDO that they have concluded a detailed joint-venture contract to implement the project.*

#### 3.5.1 ALB/001/A/95-03 Egnatia Trade Centre 5.00

This project anticipates the establishment of a Trade Centre in Albania which will facilitate the carrying out of Greek-Albanian trade as well as Albanian Imports/Exports with the rest of the world

IPS Athens has formulated a thorough business plan for this project and produced its structure in COMFAR output. Also IPS Athens has assisted in the negotiations with prospective investors in Greece and abroad. Already Hellenic Export Promotion Organisation (HEPO), has expressed in writing its interest in participating to this project. IPS Athens introduced the project to Commercial Capital S A, a Venture Capital company, which is examining the file for eventual participation in co-operation with the , as well as Commercial Bank of Greece S A.

The project has been introduced by IPS Athens to MIGA for non-commercial risk insurance consideration.

During the twelve month reporting period IPS Athens in its efforts of enhancing project's soundness stimulated the interest of one of the most dynamic Greek enterprises in the field of agro-industry products. After negotiations, co-ordinated by IPS Athens, interested parties came to an agreement and a preliminary Letter of Intent has already signed, facilitating negotiations with potential project's financiers.

At the same period, project introduced to Albanian-American Enterprise Fund (AAEF) and to Tirana Bank (affiliated of Piraeus Bank of Greece) with positive results so far.

The project has been introduced to Global Finance, a Venture Capital company and also has been promoted to Phare Jobb programme.

### 3.5.2.BUL/003/A/95-02 Expansion of Darius Textile Company 13.5

This is an Expansion/Rehabilitation project, of an already operating Greek-Bulgarian JV project, in Sandansky city in the southern part of Bulgaria, under the name DARIUS.

IPS Athens has prepared in co-operation with the Greek investor company KYKNOS-YUCCA S A, located in Salonica Northern Greece, a Feasibility Study in UNIDO standards, (COMFAR Format Output). It has introduced the project to GLOBAL Finance , a Venture Capital Company which administers, the BALKAN Fund, dedicated for Bulgaria's Projects..

IPS Athens has organised a mission in Bulgaria with the Managing Director of the Greek investor Company, KYKNOS-YUCCA S.A and GLOBAL FINANCE on July 20th 1995. The mission visited Sandansky city in Bulgaria and inspected the DARIUS operating installation.

The mission also visited and inspected a Garment producing unit in Marikostenovo village. The Management of this company is located at Petric City. IPS Athens participated in a crucial meeting of the Greek investor with the management of Marikostenovo Company, and assisted in the negotiations. The conclusion of the meeting was positive as the KYKNOS-YUCCA S.A bought the whole installation of the Marikostenovo village. Also IPS Athens has promoted the project to MIGA for insurance consideration.

### 3.5.3 ROM/003/A/95-08 Animal Feed Production 2.43

This JV project in Romania, has a robust base as it concerns the vertical organisation of a Dairy products already operating unit in Romania. This Dairy products unit has been financed by the World Bank. The sponsor company and the Greek investor, a major engineering "Turn Key" construction company in dairy products sector, is seeking to ameliorate the quality standards of the distributed dairy products, by improving the supplying milk producers, offering better animal feed.





progress their negotiations for a final agreement further. These projects have been promoted for financing consideration to financial institutions and Venture Capitals.

### **3.6.1 ALB/002/A/96-07 Establishment of a Dairy -Ice-cream factory 1.50**

This is about an expansion of an existing dairy production unit in Durres, to produce ice-creams as well. Discussions with a Venture Capital company are under way.

### **3.6.2 ALB/004/A/96-09 Clay Roof Tiles in Saranta 4.00**

It is about a new production line for Roof Clay Tile in Saranta, where already a Clay Brick factory is already operating. Substantial progress has been achieved for this project. IPS Athens has promoted to a Venture Ca company, to American Albanian Enterprise Fund, to IFC of World Bank and to Tirana Bank. In a recent meeting that IPS Athens headed, in Tirana Albania, of all of the above a principal consensus reached as to the interest of the project and a timetable of action has set forward. Also IPS Athens has forwarded the project to PHARE-JOBB Facility 2 for financing of the Feasibility Study.

### **3.6.3 ALB/003/A/96-09 Gas Bottling Plant in Fier 1.50**

It is about a GAS Bottling Plant construction in Albania. IPS Athens has forwarded all the documentation of the project, preliminary COMFAR output, to a Venture Capital Company with positive response from the latter which has adopted the project in principle. An application to PHARE-JOPP programme Facility 2 to finance the Feasibility study of the project is finalised and under submission.

### **3.6.4 ALB/005/A/96-11 Reconstruction of Cold Storage Plant in Lac 4.00**

IPS Athens has co-ordinated meeting and action for the preparation of the project's documentation, identifying the strategic investor, visiting the plant in Albania and promoted it to a Venture Capital Company, to IFC, to AAEF (American Albanian Enterprise Fund) for financing consideration. Also an application for financing of the market study is under way through PHARE-JOPP programme facility 2.

### **3.6.5 CPR/001/A/95-09 Production of Pipes from PVC 10.80**

This is a JV project between a major Greek industry and a respective one in China. IPS Athens has assisted substantially the progress of the project by structuring it in COMFAR format, while it has forwarded it to a major European Bank to consider it for the ECIP programme (ECIP = European Community Investment Partners). This programme finances projects with maximum amount of one (1) million ECU. IPS Athens has promoted the project to MIGA for non-commercial risks coverage. ECIP has approved the proposal and the Feasibility study of the project will be financed.

### **3.6.6 CPR/001/A/96-02 3 Dimensional Reinforcing Steel Mesh 3.50**

This project concerns the establishment of a Joint Venture between three companies (Greek, Chinese and Hong Kong) for the production of 3 dimensional (3D) reinforcing steel mesh for construction applications in Ninbo and Shanghai area in China

IPS Athens promoted project to Asian Finance and Investment Corporation Ltd for financing consideration Also, project's data have been elaborated by IPS Athens utilising COMFAR.

### **3.6.7 ETH/001/A/95-01 Low Voltage Wire & Cable Factory 12.40**

This a about a JV project in Ethiopia between a Greek, an Italian and an Ethiopian company that will produce Low Voltage Copper Conductors and Telecommunication Cables in Ethiopia. There is no local Cable producer in Ethiopia and the project is 100 0% import substituting All parties are essentially involved in the Cable sector, trade and manufacturing

IPS Athens initiated the project beginning 1995 It has substantially assisted and made possible the progress of the project to its present status In co-operation with the expertise of the Greek investor IPS Athens has produced a fully fledged feasibility study in COMFAR format, and disseminated to all parties concerned Following the Feasibility Study, IPS Athens organised a Mission to Ethiopia between 13-19 November 1995. In the mission participated all the parties concerned. The mission met with the Investment Office of Ethiopia and clarified procedural issues. Also we met with Public Power Corporation and Telecommunication Authorities officials of Ethiopia, and discussed the specs of the cables and the trend of the future demand. Also visited the site where the factory is going to be erected.

Under the light of the new data IPS Athens modified the Feasibility Study and forwarded to CDI of EU for approval and financing consideration

### **3.6.8 ETH/002/A/95-11 Cotton Ginning Mill 4.20**

The project concerns the establishment of a Cotton Ginning Mill ,already identified during IPS Athens mission in Ethiopia last year Even a lot of progress have been carried out by Greek investor, local sponsor discontinued project for later consideration.

Within this context, IPS Athens managed to identify a new sponsor for the project during last November's mission in Ethiopia. After negotiations, both parties concluded by signing a Memorandum of Understanding.

In the light of the new developments IPS Athens promoted project to both CDI and IFC for financing considerations with positive response so far.

### **3.6.9 ROM/001/A/96-09 Exploitation & Distribution of Marble Quarries 4.00**

The project concerns the exploitation and further exploration of unexploited or unexplored ornamental rocks in Romanian Regions such as Bihor, Alba and Bistrita-Nasaud

After contacting local sponsor, IPS Athens identified a major Greek company specialised in the field of marble quarrying, processing and distribution

Both parties met at IPS Athens premises where decided the organisation of a mission in Romanian installations for the inspection of the area. Due to heavy weather conditions, mission cancelled for the next March

### **3.6.10 UKR/005/A/95-03 Establishment of J.V. Bank in Kiev 6.00**

This project, is one of the many Bank establishments, that Commercial Bank of Greece S A has under way UNIDO IPS Athens is assisting the Bank with MIGA's application and processing

### **3.6.11 UKR/006/A/96-12 Reconstruction of Poultry Factory 2.00**

This project deals with the construction of a Reconstruction of Poultry factory in Ukraine and originating from the list of 70 Projects that UNIDO Vienna has forwarded to IPS Athens A Greek company identified by IPS Athens with interest on the project. A lot of progress has been attained due to substantial assistance of the Ukrainian delegate in IPS Athens.

### **3.6.12 UKR/005/A/96-12 Production of Clay Roof Tiles 4.00**

This project deals with the construction of a Clay Roof Tile factory in Ukraine and originating from the list of 70 Projects that UNIDO Vienna has forwarded to IPS Athens A lot of progress has been attained due to substantial assistance of the Ukrainian delegate in IPS Athens

### **3.6.13 UKR/001/A/96-01 Establishment of Cement Export Terminal at Odessa - Illichevsk Port 20.00**

This project concerns the establishment of a Greek-Ukrainian Joint Venture for setting up a Floating Cement Export Terminal at the Odessa region. An agreement between the Ministry of State Property of Ukraine and the Greek company has already concluded. Two sister companies will be created as well for the purchase and ownership of the floating terminal and the trade of cement

Although Ukraine is among the biggest producers of cement in the former Soviet Union, it does not have remarkable exports due to the lack of a an export terminal Within this context, the project is of great importance for the Ukrainian economy. IPS Athens offered consulting services to Greek company and also prepared the cash flow of the project utilising COMFAR The output proved essential for company's decision making since clarified project's sensitivity to changes in international cement prices.

The project has been introduced by IPS Athens to IFC and EBRD officials for financing considerations.

### **3.6.14 UKR/002/A/96-04 Household Paper Products 11.00**

This project concerns the establishment of a Greek-Ukrainian Joint Venture for the production of household paper products

IPS Athens introduced project (derived from the project list presented during the recent International Forum in Vienna) to a major Greek multinational company with positive response

Under the supervision of IPS Athens, a business mission organised in Kiev where long lasting negotiations took place with the local sponsor

The mission concluded by signing a Memorandum of Understanding by all parties involved

### **3.7 PROJECTS UNDER PROMOTION (7 projects)**

<b>Project Code</b>	<b>Title</b>	<b>USD (mill)</b>
ALB/002/A/95-03	Establishment of J.V. Bank	3.00
ALB/004/A/95-11	Cargo Sea Line	2.00
ARM/001/A/95-03	Establishment of J.V. Bank	3.00
ARM/001/A/96-01	Household Electrical Appliances	2.00
MOL/001/A/95-03	Establishment of J.V. Bank	3.00
RUS/001/A/96-10	Shoes Manufacturing Unit in Moscow	1.00
UKR/004/A/96-08	Ice Cream Production	3.10

All the projects under promotion have been identified by IPS Athens. Contacts have been made with the Greek investors and for certain of these preliminary discussions have been initiated with respective local candidate sponsors from Developing countries

### **PROJECTS UNDER PROMOTION BY COUNTRY**

#### **ALBANIA**

Project <ALB/002/A/95-03 Establishment of J.V. Bank >, is about the establishment of Bank by Commercial Bank of Greece

Project <ALB/004/A/95-11 Cargo Sea Line >, is about the establishment of a cargo Sea Line between Greece and Albania, within the context of Egnatia Trade Centre.

## ARMENIA

Project <ARM/001/A/95-03 Establishment of J.V. Bank>, is about the establishment of Bank by Commercial Bank of Greece IPS Athens in its recent mission to Armenia held talks on behalf of the Commercial Bank of Greece S A with the Governor of the Central Bank of Armenia for the progress of the Bank establishment

Project <ARM/001/A/96-01 Household Electrical Appliances> is one of the outcome of the Armenian Delegate term in IPS Athens premises through TACIS PIP .

## MOLDOVA

Project <MOL/001/A/95-03 Establishment of J.V. Bank> is about the establishment of Bank by Commercial Bank of Greece

## RUSSIA

Project <RUS/001/A/96-10 Shoes Manufacturing Unit in Moscow> is about a JV proposal of a major Greek Shoe manufacturing company to establish a production unit in Moscow. The project has been introduced by IPS Athens to Commercial Capital S A, while we prepared a COMFAR Cash Flow output to facilitate discussions

## UKRAINE

Project <UKR/004/A/96-08 Ice Cream Production > is about the establishment of an ice cream production plant by a major Greek company IPS Athens prepared project's cash flow utilising COMFAR

### 3.8 PROJECTS DROPPED (20 )

<b>Project Code</b>	<b>Title</b>	<b>USD (mill)</b>
ALB/OOI/A/94-04	Modernisation of Sugar Industry in Albania	20.00
ALB/003/A/95-07	Industrial Park	5.00
ALB/001/A/96-03	Establishment of Pomace Oil Factory	2.00
BUL/001/A/95-01	Production of Plastic Floorings	12.50
BUL/002/A/95-01	Forklift Truck Industry	50.00
BUL/004/A/95-03	Office Furniture Production	6.50
BUL/006/A/95-05	Mineral Water Bottling Plant in Aitos	1.50
BUL/007/A/95-05	Mineral Water Plant in Bracigovo	1.50
BUL/009/A/95-06	Industrial Adhesives	0.30
BUL/010/A/95-10	Office Furniture Production	1.60
CMR/001/A/94-09	Bakery and Biscuits Production	0.35
CPR/002/A/95-12	Manufacturing of Synthetic Silk Fibres	60.00
CPR/003/A/95-12	Manufacturing of Toys	10.0
POL/001/A/94-10	Industrial Adhesives	1.00
ROM/003/A/94-07	Reinforced Steel Mesh for Construction Applications	9.2
RUS/002/A/95-03	Establishment of J.V. Bank in Krasnodar	8.00

<b>RUS/003/A/95-10</b>	<b>Expansion/Modernisation of Pane Glass Factory</b>	<b>2.00</b>
<b>RUS/004/A/95-10</b>	<b>Moquette - Carpeting Factory</b>	<b>2.50</b>
<b>UKR/002/A/95-02</b>	<b>Production of Pipes with Corrosion Proof</b>	<b>10.56</b>
<b>UKR/006/A/95-10</b>	<b>Modernisation/Reconstruction of Dioxide Titanium Factory</b>	<b>40.00</b>

### **3.8.1 ALBANIA**

3.8.1.1 Project <**ALB/001/A/94-04 Modernisation of Sugar Industry in Albania**>, was in the background due to political reasons between the two countries, and recently the interest has been revived IPS Athens held talks with Greek Sugar Industry Officials in Salonica Northern Greece

3.8.1.2 Project <**ALB/003/A/95-07 Industrial Park**> is about the establishment of a free economic zone and an industrial park in co-operation with Greek authorities and Greek companies. To this end IPS Athens has initiated a mission from Albania with Albanian officials and organised meetings with the Piraeus Port Authorities, where a free zone is operating. Experience and views were exchanged as well as inspection of the free zone by the delegation was effected Also a meeting took place in HEPO (Hellenic Export Promotion Organisation).

3.8.1.3 Project <**ALB/001/A/96-03 Establishment of Pomace Oil Factory**> has been dropped because the Greek investor could not secure the exclusivity of the licence for Oil production and bottling in Albania

### **3.8.2 BULGARIA**

Due to recent developments a lot of projects discontinued and have been put to backwards

3.8.2.1 Project <**BUL/001/A/95-01 Production of Plastic Floorings**>

This project anticipates the production of Plastic Floorings for Bulgarian as well as for the neighbouring countries. IPS Athens has prepared a COMFAR format business plan and has submitted to Commercial Capital S A a Venture Capital company, for financing consideration Also MIGA coverage has been requested through IPS Athens

3.8.2.2 Project <**BUL/002/A/95-01 Forklift Truck Industry**>

Failure of the Bulgarian part to meet with the privatisation proposal of the Greek investors

3.8.2.3 Project <**BUL/004/A/95-03 Office Furniture Production**> is about a JV project for special wood furniture production Greek investor is awaiting of the

outcome of a contest privatisation bid carried out by the Bulgarian authorities, to proceed further

3 8 2 4 Project <**BUL/006/A/95-05 Mineral Water Bottling Plant in Aitos**> has been identified in one of the missions of the IPS Athens in Bulgaria PROPSPIN output has been produced by IPS Athens while a suitable Greek partner is sought No response to follow up contact.

3 8 2 5 Project <**BUL/007/A/95-05 Mineral Water Bottling Plant in Bracigovo**> has been identified in one of the missions of the IPS Athens in Bulgaria PROPSPIN output has been produced by IPS Athens while a suitable Greek partner is sought No response to follow up contact

3 8 2 6 Project <**BUL/009/A/95-06 Industrial Adhesives**> has been identified in one of the missions of the IPS Athens in Bulgaria. A suitable Greek partner is sought by IPS Athens No response from the Bulgarian side

3 8 2 7 Project <**BUL/010/A/95-10 Office Furniture Production**> is about a JV establishment in the Office Furniture production and distribution in Bulgaria. Due to later developments Greek investors postponed the issue for later consideration

### **3.8.3 CAMEROON**

3 8 3.1 Project <**CMR/001/A/94-09 Bakery and Biscuits Production**>

This project dropped due to lack of response of the local sponsor

### **3.8.4 CHINA**

3 8 4.1 <**CPR/002/A/95-12 Man/ring of Synthetic Silk Fibres**>

This project is a JV one between a Greek major Company in the sector a respective Chinese one IPS Athens has produced in co-operation with the Greek Investor a PROPSPIN output. Also we are preparing the project for ECIP submission and consideration. Due to failure in negotiation the project stopped This was also announced in the Greek press

3 8 4 2 <**CPR/003/A/95-12 Manufacturing of Toys**>

This is again a JV project between a Greek toys company and a Chinese one. IPS Athens is preparing a COMFAR output in co-operation with the Greek investor IPS Athens participated to a meeting in Athens and co-ordinated discussions between the Greek company and a Chinese delegation from the sponsor company in China Due to sudden financial problems of the Greek investor the project stopped for later consideration



### **3.8.5 POLAND**

3.8.5.1 Project <POL/001/A/94-10 **Industrial Adhesives**> . IPS Athens has promoted a Greek company producing industrial adhesives to the UNIDO IPS Poland in Warsaw. Certain Polish companies have expressed an interest. Delay in contacts and long planned trips in Poland has put the project in the backwards.

### **3.8.6 ROMANIA**

3.8.6.1 Project <ROM/003/A/94-07 **Reinforced Steel Mesh**>

No strategic investor, a big construction company, could be identified.

### **3.8.7 RUSSIA**

3.8.7.1 Project <RUS/002/A/95-03 **Establishment of J.V. Bank in Krasnodar**> is about the establishment of Bank by Commercial Bank of Greece. No further developments in this respect from Commercial Bank of Greece.

3.8.7.2 Project <RUS/003/A/95-10 **Modernisation of Pane Glass Factory**> For this project further elaboration is under way while a suitable Greek investor is sought. No Greek investor was identified.

3.8.7.3 Project <RUS/004/A/95-10 **Moquette - Carpeting Factory**>  
Severe financial problems for the Greek investor.

### **3.8.8 UKRAINE**

3.8.8.1. Project <UKR/002/A/95-02 **Production of Corrosion Proof Pipes**>

This JV project concerns the production of anti-corrosion proof steel pipes in Ukraine. IPS Athens recently has discussed this project with a major Greek company. Certain prerequisites set out by the Greek company, referring to the international specification and standards have requested from the Ukrainian side. Failure to comply with quality standards specs from the Ukrainian side no further interest effected from the Greek investor.

3.8.8.2 Project <UKR/006/A/95-10 **Modernisation/Reconstruction of Dioxide Titanium Factory**> No further interest was expressed from the Greek investor.

### **3.9 THE PROJECT COMPLETION FACILITY (PCF).**

**This facility that anticipates the partial financing of Feasibility Studies of a JV project under promotion by IPS Athens, up to fifty percent (50.0%) by IPS Athens, while the Greek investor is expected to contribute the remaining fifty percent (50%), has been introduced to the budget of 1995-96.**

**The procedure of implementation of this facility is described in the included flowchart of operation of the IPS Athens, incorporates a transparent process. The output of these Feasibility Studies, carried out by standards of UNIDO, is anticipating to greatly enhance and facilitate the promotion of the JV projects even further, imposing uniformity of processes and easier access to financing institutions. On the other hand, UNIDO processes in Feasibility Studies know how, will be widely known to the Consulting Firms in Greece that will be assigned the carrying out of these studies.**

*In 1996 one project in Romania, namely, ROM/003/A/95-08, Animal Feed Production, has been introduced to this programme, with UNIDO co-financing 50.0 % the cost of the Feasibility study for this project, while the rest 50.0 % is financed by the local sponsor (Romanian firm), of the project. The cost of the feasibility study is budgeted at \$ 24.000 .*

*During the evaluation though, was suggested that the share of the cost should be 1/3 by IPS Athens and 2/3 by the respective firm, which was in writing demonstrated in the evaluation report. Till the issue is clarified IPS Athens is suspending the application of PCF.*

### **3.10 COMPUTER MODELLING, FEASIBILITY ANALYSIS AND REPORTING (COMFAR)**

**UNIDO has published a “Manual for time Preparation of Industrial Feasibility Studies”. Based on time methodology therein, a computer software programme package called COMFAR Computer Model for Feasibility Analysis and Reporting) were developed in 1983, while a MW version was released in 1994. The programme, which is protected by a licence, and UNIDO's methodology on project feasibility analysis are internationally recognised and accepted by numerous financial institutions COMFAR allows a financial recognised and accepted by numerous financial institutions COMFAR allows a financial and economic cost-benefit analysis to be carried out on an investment project and presents the results of calculations in the form of schedule and bar end pie charts, COMFAR has been translated into Arabic, Chinese, Spanish, French, German, Hungarian, Polish, Russian and Spanish A new version has been released in 1994.**

*IPS Athens has applied extensively the COMFAR utilisation. In 1996 we have distributed 30 Manuals of UNIDO for Feasibility Preparation, and all the business plans of the concluded projects are produced in COMFAR format, thus making known to the Greek enterprises the structure and capabilities of this modern and advanced software tool.*

### **3.11 PROPSPIN - Project Profile Pre-appraisal and Screening Information System.**

PROPSPIN is a software package developed by the UNIDO IID as a quick and simple tool to screen incoming investment opportunities and guide entrepreneurs in developing and developed countries to formulate, appraise and negotiate investment projects.

*IPS Athens has extensively utilise the use of PROPSPIN and literally there is no project under negotiation without being processed in PROPSPIN format. The output of PROPSPIN facilitates the Greek firms in perceiving the strengths and weaknesses of the JV project under negotiation.*

### **3.12 DIPP - DATABANK FOR INDUSTRIAL PROMOTION PROGRAMME**

DIPP (Databank for Investment Promotion Programme), is a software data-base developed by IPSO Milan, integrating project and investors data, which ensures that all promotional activities undertaken by the Office are recorded. It allows effective use of information available, combines different sets of data and makes it possible to monitor activities, thereby securing a prompt follow up.

A new version of the package, Version 3.0, has been developed and finalised during 1993 which incorporates a number of new features under a common interface, such as a follow up facility permitting to record future project specific deadlines, a PROPSPIN databridge allowing PROPSPIN indicators to be read and stored in DIPP, the preparation of activity reports, printer and label drivers, and more importantly a modem communication link which allows remote DIPP users to exchange data through E-Mail.

As the effectiveness of an Office like the IPSO depends on the rapidity and ease of use with which information on investment opportunities and potential investors is manipulated, the adoption of the package has given the Office tangible benefits - which in turn prompted UNIDO Headquarters and other IPSOs to adopt it as the standard databank of the UNIDO investment network. Through DIPP, users can connect with each other and exchange information on investment and investors enabling the UNIDO IID to function as a world service network to promote and channel private investment towards Developing Countries.

*IPS Athens has register an input of 400 Greek investors firms with which an personal contact with their management has been effected. Besides IPS Athens has formulated another DATABANK with 853 inputs of Government Institutions and Industrial Enterprises, NGOs and Business Associations. (see next page)*

*This Databank is utilised by IPS Athens to effect DIRECT MAIL to these Institutions and Enterprises, notifying them on the Investment Fora that take place around the world and about specific projects seeking JV partnership from Developing countries. Considering the interest of the Greek Administration and of the Greek firms and the cost of the direct mail, IPS Athens is utilising direct mail facility either for the total of 853 firms and institutions or partially for specific business Associations.*

*In 1996, the majority of the 862 received project from UNIDO Vienna, have been sent to 30 business associations and Government institutions and for these projects with particular interest for the Greek admin. have been dispatched to 853 firms and institutions.*

### **3.13 DATA-BANK FOR DIRECT MAIL WITH UNIDO IPS ATHENS**

CODE	SECTOR NAME	# OF COs	AVER. EMPLOYEES	AVERAGE TURNOVER in 000 USD
001	GOVERNMENT	6	N/A	N/A
002	PUBLIC INSTITUTIONS	4	N/A	N/A
003	ASSOCIATIONS	30	N/A	N/A
004	CONSULTING COMPANIES	3	N/A	N/A
010	BANKS	48	1.066	N/A
021	COMPUTERS-OFFICE AUTOMATION EQUIPMENT	30	92	11.838
030	TRANSPORT MEANS-SHIPPING	21	195	17.830
032	TECHNICAL-CONSTRUCTION ENTERPRISES	39	274	9.094
040	FOOD & NUTRITION	102	308	27.319
041	AGRICULTURE	10	47	5.659
045	DISTILLERIES - DRINKS	30	251	34.848
049	TOBACCO PROCESSING	11	852	28.854
050	CIGARETTES	5	763	68.737
055	TEXTILES	94	226	12.049
058	CLOTHING	39	155	8.120
059	SHOES & LEATHER PRODUCTION	10	109	6.123
060	LUMBER & CORK INDUSTRY	15	220	18.868
061	FURNITURE	10	142	7.106
063	PAPER MILL INDUSTRY	25	270	21.345
065	PUBLISHING-PRINTING-OFFSET	16	98	5.458
070	LEATHER & FURS INDUSTRY	4	106	9.703
072	PLASTICS & RUBBER	33	152	13.019
074	CHEMICALS	29	185	20.065
075	PHARMACEUTICALS-DETERGENTS-COSMETICS	52	206	22.426
076	GAS BOTTLING	3	185	27.365
078	OIL & COAL PROCESSING	8	591	141.340
079	MINES-METAL MINES-QUARRIES	9	296	13.015
080	NON-FERROUS ORE	49	244	20.564
082	BASIC METALLURGIC	14	584	86.135
085	METAL PRODUCTS	42	175	14.132
088	ENGINES & EQUIPMENT	10	108	7.763
090	ELECTRICAL & ELECTRONIC	19	286	35.277

	<b>MATERIALS</b>			
091	<b>ELECTRICAL &amp; ELECTRONIC APPLIANCES</b>	10	210	21.140
092	<b>TRANSPORT MEANS-SHIPYARDS</b>	15	581	38.797
093	<b>VARIOUS PRODUCTS</b>	8	238	16.559
<b>TOTAL</b>		853		

### 3.14 INTERNET-ELECTRONIC MAIL

IPS Athens was of the first IPSOs UNIDO Network that has fully utilised the Electronic Mail (E-Mail) correspondence facility through INTERNET E-Mail is a modern means of electronic communication.

The utilisation of E-Mail, leads to drastic savings in time and cost since it takes a few seconds to *dispatch electronically*, for example one-hundred pages document (either text or binary), to whatever part of the world. This could be compared with the time and cost required to forward a 100 pages document via fax or post mail

IPS Athens, utilises E-Mail for forwarding bulky documents to UNIDO Vienna, exchange lengthy messages with Vienna, MIGA in Washington and other IPSOs of UNIDO Network, avoiding costly telephone calls.

## 4. DELEGATES PROGRAMME IN IPS ATHENS

### 4.1 BACKGROUND

This programme has been introduced to the budget of 1995-96. It anticipates the financing the employment of a delegate from a Developing Country for short period of time (four months, six months), in the premises of IPS Athens. The delegate from a Development Agency or Institution related to industrial development and investment, is expected to have in depth knowledge of these matters in his country. This will enable him, with the assistance of IPS Athens, to act as a liaison between the Greek industrial community and the potential respective opportunities for investment promotion of Greek entrepreneurs, in his country.

*An important element that should be pointed out here is the continuation of the co-operation of the delegates with IPS Athens when they are back in their countries. This is eventually the most valuable dimension of this service as these are becoming long term contact points in their countries.*

#### **4.2 FUNDS SAVING BY IPS ATHENS IN THE DELEGATES PROGRAMME**

In 1996 IPS Athens initiated co-operation with TACIS PIP in Brussels and managed to employ delegates from CIS countries in its premises, entirely financed by TACIS PIP programme. An Armenian and a Ukrainian delegates were employed in IPS Athens by this programme while the savings on annual basis are anticipated at appr. 50,000 USD.

#### **4.3 DELEGATE FROM GEORGIA (Co financed by UNIDO IPS Athens and Commercial Bank of Greece)**

IPS Athens has already initiated the stay of a Georgian delegate in IPS Athens for three (3) months, co-financing his expenses with Commercial Bank of Greece S.A. as from February 1st of 1996. This delegate originates from the Banking sector and with the assistance of IPS Athens facilitated the business contacts between the Greek business community the Greek Administration and respective Georgian parties. In particular the Georgian delegate had the full authority to implement the Greek Government Credit to Georgian Government. IPS Athens assisted the delegate in this respect by introducing Greek respective companies. IPS Athens also organised in co-operation with the Association of Greek SA companies a seminar about Georgia where the Georgia potential investment environment was presented to an audience of 100 Greek firms.

#### **4.4 DELEGATE FROM ARMENIA**

Through TACIS PIP programme IPS Athens hosted for 10 weeks in the first quarter of 1996 an Armenian delegate from a major company in Yerevan name ELECTROPRIBOR, producing electrical appliances and equipment for industrial and household use. Numerous meetings of the delegate were organised with Greek companies and institutions. Also as a follow up of the fact finding mission of UNIDO and Greek Government mission in Armenia, a mechanism was initiated to promote projects and Technical assistance programmes. Within this context a concrete JV project was initiated between ELECTROPRIBOR and a major Greek company in electrical appliances while other projects in Drip Irrigation, Industrial adhesives have been initiated.

#### **4.5 DELEGATE FROM UKRAINE**

Along the same lines the Ukrainian delegate through TACIS PIP was hosted in UNIDO IPS Athens in the fourth quarter of 1996. The delegate assisted in putting in motion the promotion of 80 Ukrainian project IPS Athens had in its pipeline. The output of this effort was that two concrete JV projects one in Clay Roof Tiles and in Poultry Reconstruction in Ukraine were initiated. Other projects were introduced and numerous meetings with Greek companies were implemented.

## 5. SPECIAL ACTIVITIES AND CONTACTS

### 5.1 MISSIONS OF IPS ATHENS

#### 5.1.1 BRUSSELS I.D.C / TACIS (09-10/2/1996)

a. Industrial Development Centre of EU (CDI)

#### PURPOSE OF MISSION:

a) Ethiopia project of low voltage cable wires (2,000 MT copper conductors/year) A Feasibility Study prepared by IPS Athens in co-operation with the Greek investor for the technical part, and following the November mission to Ethiopia, a COMFAR output has been produced. This complete file had been dispatched to CDI for consideration.

*The opportunity was taken to introduce and commence procedures for the joint UNIDO IPS Athens/CDI ,organisation of a Greek business mission in Ethiopia in November 1996 .*

There was a positive response for IPS Athens proposals and a framework and timetable of this co-operation was discussed with

- Mr. Gary Aylmer, Division Head, Projects & ACP Network Division
- Dr. Eckhard Hinzen, Head of Section, Economic & Financial Studies, Interventions & EC Network Division
- Mr. Babs O. Adenaike, Country Officer (Ethiopia), Projects and ACP Network Division

The conclusion was that CDI would finance partly the each participating company with 500 ECUs and would assist with Ethiopia CDI antennas in the mission preparation. The intermediation of CDI was discussed to promote projects , screened and cleared by UNIDO IPS Athens, for financing consideration to EIB.

#### **b.TACIS - Productivity Initiative Programme - meeting with Mr. Marc Depuydt, Director of the Programme.**

During this meeting, Mr. Depuydt divulged that this programme has been extended to encompass not only Russia but the total of CIS Countries as well. We agreed that IPS Athens utilises delegates from this programme entirely financed by TACIS PIP, while it was also agreed that in March, UNIDO IPS Athens, jointly with the TACIS Administration, present the Productivity Initiative Programme in Thessaloniki, Northern Greece.

*This presentation, of UNIDO IPS Athens and TACIS PIP activities, took place in Thessaloniki Northern Greece on March 19th 1996 at Chamber of Commerce of Thessaloniki premises*

### **5.1.2 VIENNA AUSTRIA**

**(10-14/3/1996)**

IPS Athens participated to UKRAINIAN Investment forum that took part in UNIDO Vienna To this mission participated members of the Federation of Greek Industries and Greek Export Organisation In this forum 70 Industrial Projects from Ukraine were presented

### **5.1.3 BULGARIA (Evaluation Report) (07/05/1996)**

-Within the context of IPS Athens Evaluation a trip to Mariko-Stenovo and Sadanski, Bulgaria, was carried out. The evaluators and a staff member of IPS Athens, visited the site of one of the projects in operation to examine the site on the spot.

### **5.1.4 KIEV UKRAINE**

**(10-13/6/1996)**

PURPOSE OF MISSION:Discussions for project of waste paper plant and toilet paper production expansion, modernisation

Following the recent Investment Forum in Vienna, one of the projects, namely "expansion of waste paper plant and toilet paper production", was acknowledged, to a major relevant Greek company, Thrace Paper Mills S.A. A strong interest was evinced through discussions with Thrace Paper Mills, resulting in the organisation of a business mission to the Ukraine.

To this IPS Athens mission participated :

- Mr. Panos Zeritis, President, Thrace Paper Mills S.A.
- Mr. G. Aghelopoulos, Vice President
- Manager from the Thrace Paper Mills S.A. Hungary Office - paper mill specialist For the sake of records, Thrace Paper Mills S.A. operate paper mills in Hungary and Egypt.

During the mission a survey of supermarkets selling the above paper products was carried out while the next day extensive inspection of the industry's installation was carried outlook and successive meetings took place with:

- Mr. Vladimir Prever, Director, Kiev Carton-Paper Combine
- Mr. Vladimir N. Sidorov, Chief Engineer
- Mr. Nikolay N. Kuvakin, Project Manager
- Miss Tamara Maximova, translator.

These meetings concluded by signing a Memorandum of Understanding by all meetings participants.



### **5.1.5 ALBANIA (Tirana, Lac) (27-28/6/1996)**

PURPOSE OF MISSION - Egnatia Trade Center and - Cold Store installation at LAC

Participants Mr. Dimos Veroukas, Supermarket Chain Owner and Mr K Fotinatos - G M , ETC. Visit and Inspection of the Cold Store installation (50 Klm outside Tirana) , and the market condition for ETC project Discussions with the owner of the Cold Store installation and the framework of renovation and expansion

### **5.1.6 Washington DC,MIGA,IFC (30/09-01/10/1996)**

PURPOSE OF MISSION. IFC - MIGA discussions for financing of projects

A number of meetings were implemented

Meetings with IFC. The primary purpose of these meetings was to identify the structure under which UNIDO IPS Athens could promote its projects for financing consideration to IFC, saving processing costs for the latter

Due to the fact that IFC for certain countries deals only with projects above the amount of US\$ 25 million, and since IPS Athens' majority of projects are within the US\$ 5-10 million span, I proposed a package deal, i.e. UNIDO IPS Athens furnishes a package of investment projects for a particular country, homogeneously processed, through COMFAR, for further financing consideration by the IFC.

- Mr Meng A Lim, Investment Officer, Asia Department, IFC premises

Due to the fact that China is the area of IPS Athens' particular interest and projects with minimum US\$25 million are considered for financing, the package deal concept was introduced to Mr Lim, who suggested that such a scheme could be workable under the proviso that the package of projects originates from the same industrial sector This is understandable since in project evaluation it is not only the cash flow part that counts but also the market study, the legal aspects, the lay out of investment expertise, the industrial expertise of the particular sector etc

The conclusion was that the concept of processing-costs saving for IFC could be workable if the package of projects under consideration originates from the same, more or less, industrial sector

- Ms Roberta Feldman, Officer for Europe Department, IFC

Co-operation along the same lines as for China between IFC and UNIDO IPS Athens was discussed In particular, projects like the paper pulp in the Ukraine (US\$ 10 million) for which a very strong interest was evidenced, the cement terminal project for which a complete documentation was delivered, COMFAR analysis included

A positive conclusion for a close co-operation was reached and that an acknowledgement of projects is of mutual benefit As soon as the feasibility study for

any project in Eastern Europe is ready, it will be submitted for financial consideration by the IFC.

-Mr. Udayan Wagle, Division Manager, Sub-Sahara Africa Department,  
Mr Thomas Milton, Senior Investment Officer, East & Southern Africa Division,

Sub-Sahara Africa Department, IFC. It was one of the most interesting discussions since it was carried out in the context of IPS Athens' forthcoming mission to Ethiopia in November 1996.

The fact that for Ethiopia for IFC there is no minimum level as far as the investment value is concerned was most encouraging and both IFC Officers agreed to a closer co-operation with IPS Athens

They would welcome submission of completely documented projects generated through this mission for financial consideration.

### MIGA Premises Meetings

-Mr. Ivan Rossignol, Guarantee Officer, Eastern Europe, MIGA, Mr. C Kanonis, Dep Director General, Commercial Bank of Greece, Mr N. Bornozis, Ms C. Planet, Capital Link.

During discussions at this meeting, three definitive applications were submitted to MIGA for respective projects which have been introduced by IPS Athens, namely the Commercial Bank projects in Georgia, Bulgaria and Romania. These projects are concluded, agreements signed and the decision making was facilitated by IPS Athens

- Meeting with Ms Nila Davda, Guarantee Officer. Projects that were introduced by IPS Athens - their status and further documentation that MIGA may require were reviewed

- Met with Mr Christophe Bellinger, Chief Guarantee Officer in order to discuss the general principles of co-operation between UNIDO IPS Athens and MIGA

-A short meeting with Mr Akira Iida, Executive Vice President of MIGA,

- A presentation of the IPA Net of MIGA, consisting of a database for investment matchmaking, was held

### **5.1.7 ETHIOPIA**

**(12-17/11/1996)**

PURPOSE OF MISSION: Greek Business Investment Mission

### BACKGROUND TO THE MISSION

Following past mission to Ethiopia in November 1995, as well as instructions from Vienna Headquarters re giving priority to African regions, a Greek business investment mission to this country was initiated and certain preparation were set forward.

In order to give leverage to the mission, a visit to CDI in Brussels was organised and proposed that we co-operate in the preparation of this event. CDI agreed to participate in and also to partly finance it. Apart from the partial financing provided for the expenses of the mission, they are an excellent bridge for project financing to the European Investment Bank.

In order to secure adequate support in the aftermath of the mission regarding finance, a visit to IFC was effected (World Bank) in Washington and especially where lengthy discussions with their Desk Officers for Ethiopia took place. IFC has no minimum capital expenditure for Ethiopia and will process any project no matter how small its value.

The main counterpart for the mission in Ethiopia was the Ethiopian Investment Authority (EIA), contact person Mr. Abi Woldemeskel, Deputy General Manager

The following preparations took place.

The Dep Gen Manager of the EIA provided UNIDO IPS Athens with a list of projects that would welcome foreign co-investors.

Accordingly, IPS Athens identified relative Greek firms from same sectors and activities as those of the project list. IPS Athens mobilised 9 Greek firms to participate, among which were leaders in their respective industrial sectors.

#### **GREEK PARTICIPANTS TO THE MISSION:**

- 1) **DIANA - THRACE PAPER MILLS S.A., top industry in Greece**
- 2) **ERFAR S.A., - pharmaceuticals**
- 3) **ERGAS S.A., one of the largest construction companies**
- 4) **IRIS S.A., a cotton ginning industry**
- 5) **MONOTHERM S.A./SPITI S.A., the largest pre-fabricated construction company**
- 6) **NIREUS AQUACULTURE S.A., fish-farming company**
- 7) **A.G. PETZETAKIS S.A., the largest plastic pipes manufacturer in Europe**
- 8) **Sapounas Company, (bricks, clay roof tiles)**
- 9) **YIOTIS S.A., the top industry in baby foods, flours etc.**

#### **OUTCOME OF THE MISSION**

The Greek mission under the guidance of IPS Athens, CDI antennas and Ethiopian Investment Authorities, met with one hundred Ethiopian businessmen. Also numerous meeting organised with Chamber of Commerce's, Ministers and respective Ethiopian business community members. The mission was briefed about the economic environment of Ethiopia the prospects and legal infrastructure for foreign investment.

One "Letter of Understanding" was signed for the establishment of a ginning cotton industry, value of US\$ 4.5 million. The project introduced to IFC and CDI for financing consideration with successful initial responses

An imminent co-operation was initiated in the paper mill sector

The success of the mission is not only in the imminent joint ventures which were generated among the two business communities but in the prospects for further progress in the co-operation between Ethiopia and Greece since the companies which participated in the mission are leaders in their sectors. Their presence in Ethiopia has formulated a well-informed "cluster" which in turn, will encourage other Greek companies to invest in Ethiopia

## **5.2 COUNTRY TOURS (From Developing countries into Greece)**

### **Ethiopian Businessman in Athens**

Following the Mission to Ethiopia a major local businessman invited and visited IPS Athens. We organised numerous meetings with respective Greek businessmen and additional JV projects were generated for Ethiopia, especially in the Food Sector

## **5.3 CO-OPERATION WITH GREEK GOVERNMENT / GREEK BUSINESS COMMUNITY**

**The main axis of co-operation with the Greek Government is the realignment of UNIDO IPS Athens activity to the overall interests and priorities of the Greek Administration in relation to regional and sectoral industrial opportunities that are existing in developing countries.**

**Also IPS Athens provide assistance in introducing new industrial markets, apart from the traditional ones in Balkan and Black Sea areas, like Africa, SE Asia and Latin America.**

**In addition UNIDO IPS Athens, is providing the Greek Administration substantial assistance by introducing the JV investment project in Developing countries, to International Organisations, for financing consideration and other kind of support like financing of Technical Assistance programmes involving Greek companies.**

### **5.3.1 MINISTRY OF NATIONAL ECONOMY (YPETHO)**

IPS Athens had the initiative following consultations with the General Secretariat for International Economic Relations of the Ministry of National Economy, to promote the Technical Assistance programmes of UNIDO to the Ministry. IPS Athens having registered the interest of the Greek Government about the Black Sea Area, since the latter had allocated funds for the area, presented to it the capacity of UNIDO in promoting and carrying out Technical Assistance Programmes

IPS Athens provided the Ministry with documentation on Technical Assistance programme capacity of UNIDO Vienna, and through successive meetings it was concluded that Greek Government Technical Assistance for the Black Sea area would more efficiently and effectively be carried out in co-operation with UNIDO

The basis for a common mission of UNIDO with Greek Government officials to Black Sea area countries was concluded. To this end a fact finding mission was organised and implemented jointly with IPS Athens Ministry of National Economy and IPS Athens, later in December 1995.

*In 1996 UNIDO IPS Athens in co-operation with the YPETHO, has laid out the procedure to implement a Training seminar in Armenia, financed by the Greek*

*Government, implemented by UNIDO Vienna. In this seminar the experts /instructors will be Greek nationals.*

### **5.3.2 MINISTRY OF FOREIGN AFFAIRS (YPEX)**

UNIDO IPS Athens, in co-operation with the dept. of the Greek Ministry of foreign Affairs, (Head his Excellency the Ambassador Mr. Terzis), responsible for ACP countries, within the EU framework, organised two meetings in the Ministry one on June the 30th 1995 and the second, on November 20th 1995

Participants to the meetings were , Federation of Greek Industries, Hellenic Organisation for Small and Medium Enterprises, Greek Productivity Centre, Industrial Development Bank, Ministry of Industry, and IPS Athens.

*The result of this meeting is the co-operation of UNIDO IPS Athens in 1996, continued in relation to ACP African Caribbean Pacific ) countries, with the YPEX seconded officer, Mrs Dimitra Douma, in CDI of EU in Brussels. This co-operation produced the joint UNIDO IPS Athens and CDI mission implementation to Ethiopia in 1996.*

### **5.3.3 MINISTRY OF INDUSTRY**

#### **INTERNATIONAL INSTITUTE OF INDUSTRIAL CLEAN TECHNOLOGY.**

IPS Athens has played a substantial role in promoting and facilitating the contacts between Ministry of Industry and UNIDO Vienna, by presenting an integrated picture of the centre within the industrial investment promotion. It also assisted during 1996 that this Centre is located in Greece despite the competition of neighbouring countries

### **5.4 CO-OPERATION WITH GOVERNMENT ORGANISATIONS**

#### **HEPO (HELLENIC EXPORT PROMOTION ORGANISATION)**

This Organisation is supervised by the Ministry of the National Economy IPS Athens is co-operating with HEPO, in the establishment of a Distribution Centre in Albania. Also IPS Athens, in 1996 has initiated is co-operation with International Trading Companies (ITC), a modern tool that has been established by HEPO in co-operation with Ministry of National economy. ITCs are to facilitate the trading and investment capacity of Greek firms dealing with distribution infrastructure in Developing countries

### **5.5 CO-OPERATION WITH FINANCING COMPANIES/INSTITUTIONS**

#### **5.5.1 COMMERCIAL BANK OF GREECE S.A**

-IPS Athens has successfully resolved the Bank's management hesitation in establishing Bank branches in Eastern countries by introducing MIGA guarantee

coverage IPS Athens has processed and promoted the relevant application procedure to MIGA. Already certain of these projects are already operating.

-Also we co-operate with this Bank in the financing of Oil Terminal project in Moldova. The project concluded in 1996, and announced in a major press release.

-UNIDO IPS Athens co-operated with a Bank in inviting a Georgian delegate in IPS Athens premises in 1996. The delegate was co-financed by IPS Athens and Commercial Bank of Greece S.A, and assisted the establishment of the Bank in Georgia and to implement the Export Credit of the Greek Government extended to Georgian Government.

### **5.5.2 COMMERCIAL CAPITAL S.A**

IPS Athens has exchanged letters with Commercial Capital S.A, initiating a co-operation in the field of project financing, promoted by UNIDO IPS Athens. Commercial Capital S.A is a Venture Capital company, a subsidiary of Commercial Bank of Greece S.A, designated to finance JV projects in Developing Countries and especially in the Balkan and Black Sea regions.

During 1996 UNIDO IPS Athens has promoted JV projects in the Balkan and Black Sea areas for financing consideration. One of these has already been approved by the Board of the Venture Capital company, while other projects are still under discussions. Projects concerning countries like Albania, Bulgaria, Russia and Ukraine.

*In 1996 UNIDO IPS Athens has furnished Commercial Capital S.A 70 projects from UKRAINE, screened and validated by UNIDO, as an extended basis of co-operation development with this company.*

### **5.5.3 ALPHA CREDIT BANK S.A**

IPS Athens maintains contacts with the higher management of the Bank, promoting the project opportunities in Albania where Alpha Credit Bank has already received the Banking licence to operate in this country.

### **5.5.4 ALPHA VENTURES S.A**

Successive meetings of IPS Athens have been effected in 1996 with the management of Alpha Ventures, Mr Damianos, for co-operation in financing of projects promoted by UNIDO IPS Athens. Alpha Ventures S.A is a venture capital company subsidiary of Credit Bank S.A. Following the establishment of the Danube Venture Capital Fund, IPS Athens has promoted several projects for Romania and Albania to Alpha Ventures with positive response.

### **5.5.5 GLOBAL FINANCE**

During 1996, IPS Athens has maintained a close co-operation with this company having introduced many JV projects, destined for Bulgaria and Albania, for financing consideration. Discussions have been initiated in relating to the establishment of a Venture Capital Fund for certain African countries, where IPS Athens has developed substantial contacts and activity.

## **5.6 CO-OPERATION WITH BUSINESS ASSOCIATIONS**

### **5.6.1 SEVE (EXPORTERS ASSOCIATION OF NORTHERN GREECE)**

With SEVE (Exporters Association of Northern Greece), IPS Athens has developed a co-operation since 1994 a co-operation in Northern Greece. SEVE is offering free of any charge office spaces, secretarial and managerial assistance for the periodic presence of UNIDO IPS Athens in Salonica to identify Greek potential investors and promote UNIDO's projects to Northern Greece business community Also we exchange information and documentation on existing business opportunities.

### **5.6.2 SVVE (Federation of Industries in Northern Greece)**

Similarly IPS Athens has conducted several meetings to facilitate co-operation in project identification and promotion to Developing Countries.

### **5.6.3 ASSOCIATION OF SA COs IN GREECE (3000 MEMBERS)**

IPS Athens provides the Association, with project list of UNIDO The Association of is promoting these project lists to its members. UNIDO IPS Athens in co-operation with association of SA Cos, organised on April 2 1996, at their premises, a presentation of Georgian case where one hundred Greek companies attended

### **5.6.4 FGI (FEDERATION OF GREEK INDUSTRIES)**

Regular forwarding of UNIDO project lists to FGI continued in 1996. FGI official participated to the UKRAINE investment forum, that took place in Vienna during 1996

### **5.6.5.GREEK BANKS ASSOCIATION (GBA)**

Contacts of IPS Athens with this Association have been established With the initiation of IPS Athens, a seminar organised jointly with GBA and took place in their premises During the seminar, a representative of MIGA (Multilateral Investment Guarantee Agency) of World Bank Group, presented its activities to an audience from all over the Greek and foreign Banks It was quite successful because the Greek Banks were informed of the fact that they could insure their loans to Greek firms venturing to developing countries, against political risks like war & civil disturbance, expropriation and non-convertibility of currency in the host country

## **6. CO-OPERATION WITH INTERNATIONAL ORGANISATIONS**

### **6.1 MIGA (Multilateral Investment Guarantee Agency)**

Close contacts have been maintained during 1996, with this organisation through the registration of projects generated by IPS Athens

Since there is no widespread information regarding the services of MIGA as yet, IPS Athens is promoting the potential of guarantees MIGA offers to the Greek entrepreneurs investing abroad in Developing Countries.

MIGA covers non-commercial risks for the invested part by the Greek entrepreneur in a developing country as against, War & civil Disturbance, Expropriation, non-Convertibility of Currency

## **6.2 EBRD ( European Bank for Reconstruction and Development)**

UNIDO IPS Athens has co-operated with EBRD, for the project of Oil Terminal at Moldova. It has prepared the cashflow part of the feasibility study, and has intermediated between EBRD and MIGA for compromise on the emerged conflict on the primary pledge of both organisations on the project's assets. Due to the fact that EBRD is dealing with projects of value higher than 15 mill ECUs and IPS Athens projects are smaller, there are not chances for a wide co-operation.

## **6.3 CDI (Industrial Development Centre of EU)**

UNIDO IPS Athens has enhanced co-operation with CDI in 1996. It jointly organised a mission to Ethiopia, with the latter co-financing the cost of this mission. Also IPS Athens has already forwarded one of the projects generated in Ethiopia, for funding consideration.

## **6.4 TACIS PRODUCTIVITY INITIATIVE PROGRAMME(PIP)**

TACIS-PIP is aiming at the amelioration of the management capacity of the CIS countries firms. To this end it forwards high management officials from firms of CIS countries to firms, banks and other entrepreneurial entities, for 10 weeks entirely financed by TACIS, to gain experience and transfer it to their firms, when they come back.

*UNIDO delegates programme, anticipates almost similar procedure with emphasis in direct investment promotion. IPS Athens has initiated successful negotiations with TACIS-PIP management and instead of financing from its own budget the hosting of delegates, is utilising those of TACIS PIP.*

## **6.5 IFC (International Finance Corporation, World Bank Group)**

IPS Athens has initiated close co-operation with IFC within 1996, in projects promotion for financing consideration. Projects from Ethiopia and Balkan areas have been forwarded to this organisation with positive feedback so far. This co-operation is anticipated to enhance the scope of project process capacity, with the new IFC's financing scheme namely "OUTREACH PROGRAMME". This programme is allowing small and medium projects of about one to two million USD, to be considered by IFC for financing and equity participation.



## **7. ORGANISATIONAL ASPECTS**

### **7.1. LOGISTICS**

IPS Athens is situated in the city center ( 7, Stadiou str , 7th floor) in a space of 160 sq metres , specifically rented for this purpose.

So far, the space seems adequate to house two more persons

Certain repairs are required - the replacement of the main door of the office

### **7.2. MANNING TABLE.**

The staff at IPS Athens consist of

- a Head of Service, Mr. Alexandros Rousopoulos, Employed as from 1 1.1995
- b Deputy Head and Investment Promotion Expert, Mr Elias Antonakakis  
Employed as from 20 07 1992
- c Investment Promotion Assistant, Mr. Theodore Karalis, employed since  
12.6 1995
- d Secretary to the Head, Mrs Xanthippe Axiotaki, employed as of  
15 09 1992
- e Secretary to the Deputy Head, Mrs Angela Cotsilinis, employed as of  
20 01 1993

## **8. PRESS - IPS ATHENS PRESENTATION**

### **Publicity In Ethiopia**

UNIDO IPS Athens was widely presented during the mission to Ethiopia

-In "Ethiopian Herald" 13/11/1996

-In "Ethiopian Herald " 14/11/1996

-In "Ethiopian Herald" 16/11/1996

-Press release distributed to all papers in Ethiopia

All above attached as Appendix 1

*Also the Mission of UNIDO IPS Athens was widely covered by Ethiopian Television.*

### **Publicity in Greece**

In the prominent economic newspaper "KERDOS", in a special edition in September 1996 within the context of the International Exhibition of Thessaloniki, an interview of UNIDO IPS Athens in three tabloid pages, describing the activities of IPS Athens was included ( attached as Appendix 1)

## **Appendix 1**

13/11/1996

# Greek investment mission arrives

ADDIS ABABA (ENA) — A Greek business delegation, composed of eight potential investors, arrived in Addis Ababa yesterday to explore opportunities and make joint venture proposals with their Ethiopian counterparts. *See Greek investment page 2*



Mr. Elias Antonakakis briefing newsmen upon arrival.

14/11/1996

He expressed his belief that the US and member states of the European Union will look for ways to secure the fund needed to cover expenses in the effort to ease the conflict in Zaire as African countries could not support the endeavours financially.

Mr. Derycke said Belgium is of the opinion that repatriation of refugees to their homelands is crucial in seeking lasting solutions to problems beseting the great lakes region. He commended the effort launched to create safe zones and humanitarian corridors and lauded Rwanda for displaying interest to receive its citizens.

He said Rwanda should respect the territorial integrity and sovereignty of Zaire in line with the international law.

Meanwhile, according to a report filed by ENA, the U.N. High Commissioner for Refugees (UNHCR) and the International Committee of the Red Cross (ICRC) expressed despair and outrage at the chaos in eastern Zaire which is preventing them from helping about 1.2 million Rwandan and Burundi refugees and an

See Belgium Page 5

ve expressed readiness to contribute troops to the proposed intervention force in eastern Zaire.

Briefing journalists in his office yesterday, OAU Secretary General Dr. Salim Ahmed Salim said consultations were under way with a number of other African countries in a bid to persuade them to follow suit.

The OAU chief dismissed that

unsubstantiated.

There is a real commitment on the part of Africans to participate in force contribution on condition that the logistics, finance and resource required for the deployment are met, he added.

Dr. Salim said Eritrean President Issayas Afewerki has expressed his government's commitment to contributing a brigade of troops.

Speaking of the funding, Dr. Salim said the assistance should be global.

The issue is a continental commitment and therefore, the fund should be channelled through the United Nations, the secretary general stressed.



ADDIS ABABA — The Greek investment delegation met yesterday Ethiopian counterparts at the Imperial Hotel as part of its week-long working tour here.

The mission discussed with Ethiopian businessmen who were interested in working as partners with Greek firms whose representatives gave brief profiles on their respective companies.

It was stated earlier that a considerable number of Greek investors are keen to venture in Ethiopia in such areas as food processing, textiles, aquatic resources development, pharmaceuticals, irrigation system.





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# The Ethiopian

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Addis Ababa

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Hidar 7, 1989

## Greek investment delegation concludes mission

ADDIS ABABA (ENA) — The Greek investment mission completed its tour of duty yesterday and its head said that the mission had resulted in "a very successful imitation of interest."

The mission had some positive results, said Mr. Elias Antonakakis, the head and deputy head of the investment promotion service of the Athens office of the United Nations Industrial Development Organization (UNIDO).

Actual involvement of the businessmen, however, requires a more time and study, since the amount of money they put into the lands of joint ventures they want to engage in is huge, Mr. Antonakakis remarked.

Contracting on a bilateral investment code, Mr. Antonakakis said that it is in line with those adopted

## Ambassador says U.S. importers display growing interest in Ethiopian coffee

ADDIS ABABA (ENA) — Ambassador Dr. Wido Shimu yesterday underlined the need to boost production of premium coffee, arable and quality improvement of the cash crop, the major hard currency earner in Ethiopia.

In an exclusive interview with ENA in connection with his tour to the south, Mr. Shimu said raising the quantity of washed coffee which presently stood at only 20 percent and the subsequent fall in the amount of low quality sun-dried coffee supplied to the market will eventually attract importers including U.S. coffee enterprises.

The visit that went back to Ethiopia by the American coffee chain of "Specialty Coffee Stores in the U.S. is indicative of the rising interest of U.S. importers in Ethiopian coffee, he said.

The U.S. importers will be very much interested in organic coffee with a system put in place to certify it, he added.

During his tour to the Southern Peoples Regional State, the third major orientation visit that he had done, including the Tigre and Amhara regional states, Mr. Shimu said he has seen USA projects in the health and education sectors, the coffee washing plants in Dilla, Yirga Chefe and Geddo zones and field talks with regional zonal and woreda officials on agricultural and economic development endeavours.

With regard to the involvement

14/11/1996

He expressed his belief that the US and member states of the European Union will look for ways to secure the fund needed to cover expenses in the effort to ease the conflict in Zaire, as African countries could not support the endeavours financially.

Mr. Derycke said Belgium is of the opinion that repatriation of refugees to their homelands is crucial in seeking lasting solutions to problems beseting the great lakes region. He commended the effort launched to create safe zones and humanitarian corridors and lauded Rwanda for displaying interest to receive its citizens.

He said Rwanda should respect the territorial integrity and sovereignty of Zaire, in line with the international law.

Meanwhile, according to a report filed by ENA, the UN High Commissioner for Refugees (UNHCR) and the International Committee of the Red Cross (ICRC) expressed despair and outrage at the chaos in eastern Zaire which is preventing them from helping about 1.2 million Rwandan and Burundi refugees, and an

See Belgium Page 5

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Briefing journalists in his office yesterday, OAU Secretary General Dr. Salim Ahmed Salim said consultations were underway with a number of other African countries in a bid to persuade them to follow suit.

The OAU chief dismissed that

unsubstantiated.

There is a real commitment on the part of Africans to participate in force contribution on condition that the logistics, finance and resource required for the deployment are met, he added.

Dr. Salim said Eritrean President Issayas Afewerki has expressed his government's commitment to contributing a brigade of troops,

Speaking of the funding, Dr. Salim said the assistance should be global.

The issue is a continental commitment and therefore, the fund should be channelled through the United Nations, the secretary general stressed.



**ADDIS ABABA**—The Greek investment delegation met yesterday Ethiopian counterparts at the Imperial Hotel as part of its week-long working tour here.

The mission discussed with Ethiopian businessmen who were interested in working as partners with Greek firms whose representatives gave brief profiles on their respective companies.

It was stated earlier that a considerable number of Greek investors are keen to venture in Ethiopia in such areas as food processing, textiles, aquatic resources development, pharmaceuticals, irrigation system.



women during the armed struggle and the transition period, backward beliefs about women and the role to be played by this sector of society in the implementation of the five-year programme.

children  
Abune Paulos said, the girls boarding elementary and secondary schools constructed by EOC at a cost of 2.5 million birr in Sebeta

Office of the Patriarch said His Holiness has donated 10,000 birr in addition to the 10,000 birr donation he made earlier for the construction of Saint Gabriel Church in Fichea

the ODA.  
The East Shewa Zone branch office of the Oromo Development Association meanwhile said teachers and workers in 38 public and government schools in the zone

Shashemene town in East Shewa Zone also donated 11,362 birr while residents of rural areas of the woreda pledged 143,272 birr in cash, 59,106 quintals of food grain and 278 head of cattle.

heavy rains on the Ethiopian highlands.  
According to the radio broadcast, the flood which inundated hectares of land has destroyed and other crops.

### Car accident kills four, injures ten others

BAHIR DAR (ENA)—four people died and ten others sustained injuries in a car accident last Sunday in a small rural town near Bahir Dar as a duty truck skidded 80 metres off the highway and later plunged into a nearby river, the regional traffic police reported.

Captain Akilu Seyfu, head of the traffic control and accident investigation division of the regional traffic police, told ENA that 15 people were on the truck carrying freight and heading for Koragergera from Adertown.

He said the driver and his assistant were among the deceased, adding that those who sustained heavy and light injuries are undergoing medical treatment at the Bahir Dar Felege Hiwot Hospital.

Police are investigating the cause of the accident, according to Captain Akilu.

Ethiopian counter parts.  
The businessmen will seek partners in construction, baby food, paper and pulp, fish farming, plastic and other joint ventures, according to Mr. Elias Antonakakis, deputy head of the investment promotion service of the Athens office of the United Nations Industrial Development Organization (UNIDO).

The delegation later on the day met with officials of the Ethiopian Investment Authority, the Ethiopian Privatization Agency and the Ministry of Trade and Industry, and was briefed about investment opportunities in Ethiopia.

Ato Tadesse Haile, General Manager of the Investment Authority, said during his briefing that Ethiopia has introduced various economic reform measures to encourage the involvement of the private sector in almost all sectors of the national economy.

The government has put in place the necessary policy framework

including the issuance of the new economic policy and the Investment Code, to pave the way for the revival of the war devastated economy and active involvement of the private sector in the national economy, Ato Tadesse said.

Ato Kassahun Ayele, Minister of Trade and Industry, on his part told

## Greek investment...

the delegation that Ethiopia provides immense opportunity to investors with its huge market and a steadily stabilizing and growing economy that is boosting the purchasing power of the population.

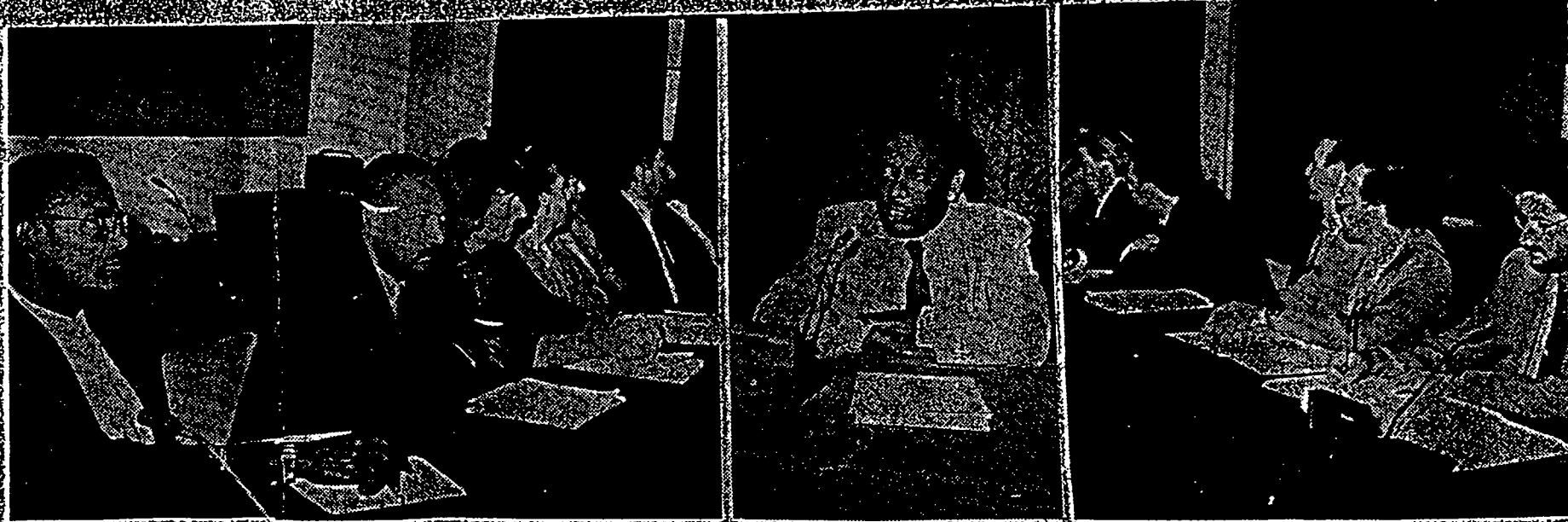
The government is taking liberalization measures with enthusiasm as part of its commitment

to pursue the free market economy, the minister said, adding that it has taken concrete measures to its role to that of a facilitator.

The delegation also met with members of the Addis Ababa business community during which they held discussions on ways ins-

trumental in launching joint ventures.

The investment mission will be here until Sunday, and visit meantime various industrial and agricultural enterprises in and around Addis.



Ato Kassahun Ayele briefing the delegation.

και εν εξελίξει περιοχή. Εμείς, έχοντας συνειδητοποιήσει αυτή τη σημασία, προωθούμε συνεργασίες μας με το ΣΒΒΕ, με τον ΣΕΒΕ καθώς και με άλλους φορείς αυτής της ευρύτερης περιοχής. Προς αυτή την κατεύθυνση έχουμε ήδη υλοποιήσει σε συνεργασία με τον ΣΕΒΕ, ένα πρόγραμμα στη Βουλγαρία. Επίσης έχουμε κοινή παρουσίαση του UNIDO και του TACIS για τα προγράμματα που ενδιαφέρουν τις επιχειρήσεις (και είναι πολλές) στις χώρες των Βαλκανίων και των Παρευξείνιων χωρών. Παράλληλα, βρισκόμαστε στα στάδια προετοιμασίας μαζί με φορείς της Βόρειας Ελλάδας και άλλων βαλκανικών χωρών, για τη διεξαγωγή επενδυτικού συνεδρίου στη Θεσσαλονίκη, το 1997. Το διαβαλκανικό αυτό FORUM θα αφορά σε πρώτο στάδιο μια χώρα - πилότο, που κατά πάσα πιθανότητα θα είναι η Ρουμανία. Επίσης στην Αλβανία προωθούμε κέντρα διανομής, κατασκευής business centress. Η περιοχή της Μαύρης Θάλασσας των Παρευξείνιων Χωρών παρουσιάζει μεγάλο ενδιαφέρον. Έχουμε ήδη χρηματοδοτήσει την παραμονή στα γραφεία μας ενός εκπροσώπου (delegate) από την Γεωργία, σε συνεργασία με την Εμπορική Τράπεζα, για τρεις μήνες. Ο θεσμός των εκπροσώπων από τις χώρες αυτές έχει αποδειχθεί χρήσιμος καθώς διευκολύνει τις επαφές μας με την επαγγελματική κοινότητα η διοίκηση των χωρών απ' όπου προέρχονται και συνεπώς επιταχύνει την προώθηση του έργου μας. Αλλωστε οργανώσαμε μια αποστολή από κοινού με τα κεντρικά γραφεία μας της Βιέννης και με το ΥΠΕΘΟ στην Αρμενία κατά τη διάρκεια της

οποίας εξειδικεύθηκαν προγράμματα τεχνικής βοήθειας. Ορισμένα απ' αυτά τα προγράμματα είναι υπό χρηματοδότηση από την ελληνική κυβέρνηση ενώ άλλα προωθούνται για χρηματοδότηση από το γραφείο μας σε ελληνικές επιχειρήσεις.

Στα πλαίσια αυτά συνεργαστήκαμε με το TACIS και φιλοξενήσαμε στα γραφεία μας και στα πλαίσια του υποπρογράμματος. «Πρωτοβουλία Παραγωγικότητας» μια Αρμένια εκπρόσωπο για 10 εβδομάδες. Αποτέλεσμα αυτής της δραστηριότητας για την Αρμενία είναι ότι έχουμε υπό προώθηση πέραν των προγραμμάτων τεχνικής βοήθειας και επενδυτικά προγράμματα για τη δημιουργία μικτών επιχειρήσεων, στους τομείς της ιχθυοακαλλιέργειας (λίμνη Σεβάν), στις βιομηχανικές κόλλες, στον τομέα των ηλεκτρολογικών εξαρτημάτων κ.ά. Στην Ουκρανία προωθούμε προγράμματα, εξαγοράς Ουκρανικών επιχειρήσεων από Έλληνες επενδυτές. Στη Μολδαβία συμμετέχουμε σε πρόγραμμα κατασκευής σταθμού διανομής καυσίμων, που υλοποιείται από ελληνική κατασκευαστική εταιρεία από κοινού με τη молδαβική εταιρεία πετρελαίου.

#### Επιβεβλημένη η εξωστρέφεια

• **Πιστεύετε λοιπόν, ότι η εξωστρέφεια των ελληνικών επιχειρήσεων αποτελεί μονόδρομο γι' αυτές;**  
- Η αγορά της Ελλάδας είναι πάρα πολύ μικρή και ως εκ τούτου δεν έχει οικονομίες κλίμακος. Αρα λοιπόν, μια επιχείρηση που μεγαλώνει στην Ελλάδα δεν έχει την κατάλληλη εκείνη αγορά που θα της επιτρέψει την μείωση του κόστους και κατά συνέπεια την αύξηση της ανταγωνιστικότητας της. Υπάρχουν λοιπόν δύο

**Οι εξαγωγές, λόγω της γεωγραφικής θέσεως της Ελλάδας αλλά και λόγω άλλων εγγενών αδυναμιών παρουσιάζουν δυσκολίες για τις ελληνικές επιχειρήσεις», επισημαίνει στο «Κ», ο αναπληρωτής διευθυντής της Υπηρεσίας Προώθησης Επενδύσεων (IPS) του UNIDO στην Αθήνα, Ηλίας Αντωνακάκης. Έτσι κατά την άποψή του «παραμένει πλέον μονόδρομος, η προώθηση ελληνικών επιχειρήσεων στις αναπτυσσόμενες χώρες».**

τρόποι: Οι εξαγωγές, και η προώθηση άμεσων επενδύσεων. Οι εξαγωγές, λόγω της γεωγραφικής θέσεως της Ελλάδας αλλά και λόγω άλλων εγγενών αδυναμιών παρουσιάζουν δυσκολίες και έτσι κατά την άποψή μου παραμένει πλέον μονόδρομος, η προώθηση ελληνικών επιχειρήσεων στις αναπτυσσόμενες χώρες, όπως αυτές των Βαλκανίων, της Παρευξείνιας περιοχής και οπουδήποτε αλλού παρουσιάζονται επενδυτικές ευκαιρίες. Εξ άλλου κάτι τέτοιο ευνοούν και οι πολιτικές προσέλκυσης ξένων επενδύσεων αυτών των χωρών, οι οποίες ορίζουν υψηλούς δασμούς στα εισαγόμενα προϊόντα, με αποτέλεσμα ο μόνος τρόπος συμμετοχής μιας ξένης εταιρείας στην αγορά της συγκεκριμένης

χώρας να είναι η άμεση επένδυση στη χώρα αυτή και η δημιουργία παραγωγικής μονάδας. Θα μπορούσε επίσης να αναφερθεί ότι η ελληνική οικονομία εν γένει είναι μια «ανοιχτή οικονομία» υπό την έννοια ότι οι εισαγωγές και οι εξαγωγές της αποτελούν ένα μεγάλο ποσοστό του ΑΕΠ, επηρεάζοντας έτσι σε σημαντικό βαθμό τα συνολικά οικονομικά μεγέθη. Φυσική συνέπεια αυτού είναι η ανάπτυξη και εφαρμογή πολιτικών οι οποίες ενδυναμώνουν την εξωστρέφεια της ελληνικής οικονομίας διευρύνοντας την παραγωγική της βάση, με την προσέλαση σε νέες μεγάλες αγορές. Αυτό μπορεί να γίνει μόνον σε χώρες όπου οι ελληνικές επιχειρήσεις κατέχουν συγκριτικό

πλεονέκτημα και τέτοιες χώρες είναι οι αναπτυσσόμενες χώρες. Νομίζω, ότι η ελληνική κυβέρνηση με κάθε τρόπο βοηθά προς την κατεύθυνση αυτή είτε με επιδότηση των επενδύσεων, όπως στην Αλβανία, την δημιουργία εξαγωγικών πιστώσεων, όπως στις παρευξείνιες χώρες και την συνεχή διατύπωση της ανάγκης ενίσχυσης των οικονομικών δεσμών με τις χώρες αυτές. Ο UNIDO, προωθώντας επενδυτικά προγράμματα προς τις αναπτυσσόμενες χώρες ευρίσκεται προς την ίδια κατεύθυνση με την πολιτική, στον τομέα αυτό, της ελληνικής κυβέρνησης.

• **Ποιοι είναι οι λόγοι για τους οποίους οι ελληνικές επιχειρήσεις περιορίζονται στην περιοχή των Βαλκανίων και της παρευξείνιας περιοχής, διότι όπως αναφέρατε πιο πάνω ο UNIDO εξειδικεύει επενδυτικά προγράμματα σε όλο τον κόσμο;**  
- Οντως, το Βιετνάμ, αυτή την στιγμή αποτελεί επενδυτικό παράδεισο με 20 δισ. δολάρια ανάγκες σε επενδύσεις. Για πολλές χώρες της Ευρώπης η ΝΑ Ασία, αποτελεί περιοχή πρώτης προτεραιότητας και οι ΗΠΑ νοιώθοντας τον ανταγωνισμό των ευρωπαϊκών χωρών ήταν το εμπόργκο το οποίο είχαν επιβάλλει στο Βιετνάμ. Το γραφείο μας έχει στην διάθεσή του και αποστέλλει επενδυτικά προγράμματα στις ελληνικές επιχειρήσεις και από περιοχές της ΝΑ Ασίας, της Λατινικής Αμερικής και της Αφρικής, χωρίς να παρουσιάζεται κανένα ενδιαφέρον από την πλευρά τους. Κατά την γνώμη μου η έλλειψη ενδιαφέροντος πρέπει να αναζητηθεί κατ' αρχήν στο μέγεθος της μέσης ελληνικής επιχείρησης και στην δομή

της διοίκησής τους. Σύμφωνα με τα ευρωπαϊκά δεδομένα οι μεσαίες επιχειρήσεις στη χώρα μας θεωρούνται μικρές, χωρίς συνεπώς να διαθέτουν την απαραίτητη δομή ή και τον ικανό αριθμό στελεχών ορισμένα εκ των οποίων θα μπορούσαν να αποσπαστούν και να απασχοληθούν σε απομακρυσμένες περιοχές. Έτσι λοιπόν δημιουργείται μια περιεργή συνάρτηση του επιχειρηματικού κινδύνου με την απόσταση στην οποία ευρίσκεται η επένδυση. Πέραν αυτού ένας άλλος βασικός παράγοντας είναι ότι η ευρύτερη ελληνική διοίκηση, δημόσια και ιδιωτική (Administration), έχει εστιάσει την υποστήριξη των ελληνικών επιχειρήσεων οι οποίες επιθυμούν να επενδύσουν σε αναπτυσσόμενες χώρες, στις περιοχές οι οποίες παρουσιάζουν πολιτικό και οικονομικό ενδιαφέρον για αυτήν. Θα παρατηρήσετε ότι όλα τα κεφάλαια υψηλού επιχειρηματικού κινδύνου (Venture Capital), όπως Εμπορική Κεφαλαίου ΑΕ του ομίλου της Εμπορικής Τράπεζας, Global Finance με το Balkan Fund, η Alpha Ventures Danube Fund) της Alfa Πίστωσης και το επικείμενο Venture Capital της Τράπεζας Μακεδονίας Θράκης παρέχουν τις υπηρεσίες τους σε περιοχές των Βαλκανίων, της Μαύρης Θάλασσας της Ρωσίας και των παρευξείνιων χωρών. Τέλος δεν θα πρέπει να αγνοηθεί και η βαρύτητα την οποία ασκούν στην εστίαση του αναπέρω ενδιαφέροντος τα διάφορα προγράμματα της ΕΕ όπως PHARE (Phare - Jobb) - TACIS (Takis Jobb), Intereg τα οποία παρέχουν οικονομική ενίσχυση στις ελληνικές επιχειρήσεις οι οποίες αναπτύσσουν δραστηριότητα στο χώρο της Αν. Ευρώπης και της Ρωσίας.



ευκαιριών. Ετσι λοιπόν τον βοηθούμε να επιταχύνει τα στάδια υλοποίησης των επενδυτικών του δραστηριοτήτων. Στη συνέχεια του παρέχουμε βοήθεια κατά τη διάρκεια των διαπραγματεύσεών του, όπου σαν Οργανισμός ασκούμε καταλυτικό ρόλο, μέχρι την οριστική

κατάληξη της συμφωνίας για συνεργασία. Επίσης του παρέχουμε βοήθεια στην εκπόνηση μελέτης σκοπιμότητας, για την πιστοποίηση της βιωσιμότητας του έργου καθώς και στην αναζήτηση της κατάλληλης χρηματοδότησης, μέσω διεθνών χρηματοπιστωτικών οργανισμών. Να τονίσω

εδώ ότι δεν είμαστε χρηματοδοτικοί αλλά προωθητικός οργανισμός. Σε όλο αυτό το φάσμα των δραστηριοτήτων μας συνεργαζόμαστε με οποιοδήποτε άλλο οργανισμό ή φορέα συναφούς δραστηριότητας. Για παράδειγμα, βρισκόμαστε στο στάδιο επίτευξης συμφωνίας με τον

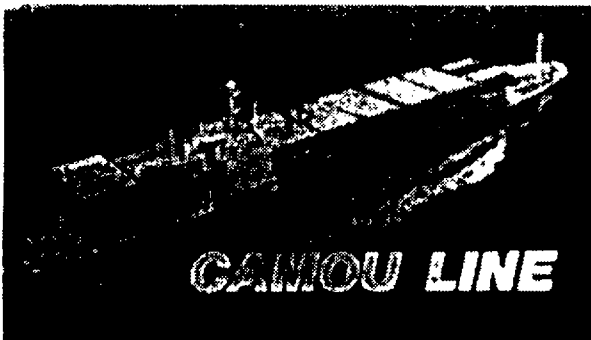
Οργανισμό Ασφάλισης Εξαγωγικών Πιστώσεων (ΟΑΕΠ), ο οποίος καλύπτει πολιτικούς κινδύνους επενδύσεων των Ελλήνων επιχειρηματιών. Η επίσης συνεργαζόμαστε με το Κέντρο για την Βιομηχανική Ανάπτυξη (CBI) της Ευρωπαϊκής Ένωσης υπεύθυνο για τις χώρες της Συνθήκης του

Λομέ, για την από κοινού διοργάνωση ελληνικής επιχειρηματικής αποστολής στην Αιθιοπία τον προσεχή Νοέμβριο, με το πρόγραμμα TACIS της ΕΕ, την MIGA της Παγκόσμιας Τράπεζας (World Bank) κά.

• Υπάρχει δεδηλωμένο ενδιαφέρον για προγράμματα του UNIDO

στα Βαλκάνια και στις Παρευξείνιες χώρες από ελληνικές επιχειρήσεις και ιδιαίτερα της Βόρειας Ελλάδας;

- Αποτελεί κοινό τόπο ότι η πλειοψηφία των βιομηχανικών κερδών σήμερα στην Ελλάδα προέρχεται από τον βορειοελλαδικό χώρο. Πρόκειται για μια πάρα πολύ δυναμική



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Η Ελληνική Βιομηχανία Όπλων Α.Ε. (ΕΒΟ) ιδρύθηκε το 1977 από το Ελληνικό Δημόσιο. Στα χρόνια της υπαρχής της η ΕΒΟ ανεπτυχθη από απλό κατασκευαστή τυφεκίων G3 σε κατασκευαστή μεγάλης ποικιλίας όπλων αλλά και σύγχρονων πυρομαχικών, ακολουθώντας μία δυναμική αναπτυξιακή πορεία στο χώρο της Πολεμικής Βιομηχανίας. Με αυτό τον τρόπο η ΕΒΟ διευρυνε το φάσμα των προϊόντων της καλυπτοντας τις ανάγκες των ελληνικών Ενόπλων Δυνάμεων.

Η ΕΒΟ δίνοντας έμφαση στην εξαγωγική δραστηριότητα, πέτυχε σημαντικές εξαγωγές όπλων μικρού διαμετρήματος, εκρηκτικών, πυρίτιδας και πυρομαχικών. Ταυτόχρονα ανέπτυξε υψηλή τεχνολογία για να ικανοποιήσει τις ανάγκες των Ε.Ε.Δ. η οποία σήμερα είναι στη διάθεση ολόκληρης της ελληνικής βιομηχανίας. Η ανάπτυξη τεχνολογίας και η σχετική συμβολή στην Εθνική Οικονομία αναδεικνυουν την ΕΒΟ σαν μία από τις πλέον δυναμικές παρουσίες στον διεθνή βιομηχανικό χώρο.





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**ΚΕΡΔΟΣ**

**Η ΑΠΟΛΥΤΗ**

**ΕΝΗΜΕΡΩΣΗ**

**Π**λήθος επενδυτικών προγραμμάτων και προγραμμάτων τεχνικής βοήθειας από τις αναπτυσσόμενες προς τις αναπτυσσόμενες χώρες διακινεί ο UNIDO μέσω των 10 γραφείων που ανά τον κόσμο, ένα εκ των οποίων λειτουργεί στην Αθήνα.



# Η εξωστρέφεια, μόνη οδός για τον Έλληνα επιχειρηματία

**Ο Οργανισμός Βιομηχανικής Ανάπτυξης Ηνωμένων Εθνών (UNIDO), με έδρα την Βιέννη, είναι ένας αυτόνομος και εξειδικευμένος οργανισμός, με σκοπό την προώθηση της βιομηχανικής ανάπτυξης και συνεργασίας μεταξύ των κρατών - μελών του. Σήμερα ο UNIDO έχει διαμορφώσει ένα παγκόσμιο επενδυτικό δίκτυο με δέκα (10) γραφεία ανα τον κόσμο.**



*Ο αναπληρωτής διευθυντής της Υπηρεσίας Προώθησης Επενδύσεων (IPS) του UNIDO στην Αθήνα, Ηλίας Αντωνακάκης*

Για το γραφείο του UNIDO στην Αθήνα, για τις παρεχόμενες υπηρεσίες και τα προγράμματα που προωθεί στα Βαλκάνια και στις Παραεuxeϊνιες χώρες καθώς και για το ρόλο της Βόρειας Ελλάδας στην ευρύτερη περιοχή, μας μιλάει σε συνέντευξη του ο Ηλίας Αντωνακάκης, Αναπληρωτής Διευθυντής της Υπηρεσίας Προώθησης Επενδύσεων

(IPS) του UNIDO στην Αθήνα.

• *Κύριε Αντωνακάκη, ποιος είναι ακριβώς ο ρόλος του Γραφείου σας στην Αθήνα,*  
- Η Υπηρεσία Προώθησης Επενδύσεων (IPS) που υπαγεται στο Τμήμα Βιομηχανικών Επενδύσεων του UNIDO, λειτουργεί στην Αθήνα από το 1992. Αποκλειστικός σκοπός της είναι η προώθηση ελληνικών επενδυτικών προτάσεων ή ελληνικών συνεργασιών στις αναπτυσσόμενες χώρες, όπως π.χ. στα Βαλκάνια, τις παραεuxeϊνιες χώρες, αλλά και σε όλες τις άλλες περιοχές του πλανήτη μας. Η Υπηρεσία Προώθησης Επενδύσεων Αθηνών του UNIDO δεν έχει γεωγραφικό περιορισμό στην άσκηση των δραστηριοτήτων της, η οποία όμως υπαγορεύεται από το ενδιαφέρον των Ελλήνων επιχειρηματιών. Ως εκ τούτου, αυτή εστιάζεται κυρίως στο χώρο των Βαλκανίων της Μαυρη Θάλασσας, Ρωσίας, Κίνας, Μέσης

Ανατολής και Βόρειας Αφρικής. Ο UNIDO διοργανώνει περιοδικά στις αναπτυσσόμενες χώρες διάφορες αποστολές, όπου επιεί εξειδικεύονται οι επενδυτικές αναγες σε συνεργασίες με τις τοπικές αρχές ή φορείς. Με βάση αυτές τις επενδυτικές προτάσεις οργανώνονται επενδυτικά συνέδρια (Investment Fora) στα οποία παρουσιάζονται τα προγράμματα σε διεθνείς επενδυτικό κοινό, σε επιχειρηματίες από αναπτυσσόμενες χώρες και στη συνέχεια ο UNIDO τα διανέμει στα 10 ανα τον κόσμο γραφεία του. Σε ό,τι αφορά λοιπόν το Γραφείο μας, της Αθήνας, εμείς προωθούμε αυτά τα προγράμματα στους Έλληνες επιχειρηματίες είτε κατευθείαν μέσω της Τραπεζας δεδομένων που διαθέτουμε (850 περίπου ελληνικές επιχειρήσεις) είτε μέσω μαζικών φορέων, όπως ο ΣΕΒ, ΣΒΒΕ, ΣΕΒΕ κλπ. Στη συνέχεια παρακολουθούμε τις οποίες αντιδράσεις η

συγκεκριμένα επενδυτικά σχέδια των ελληνικών επιχειρήσεων, ώστε να τους φερούμε σε επαφή με τους αντίστοιχους φορείς

## Τεκμηριωμένα προγράμματα

• *Ποια είναι τα πλεονεκτήματα που προσφέρουν στους Έλληνες επιχειρηματίες οι υπηρεσίες του UNIDO,*  
- Ο UNIDO διακινεί πλήθωρα προγραμμάτων (μικτά βιομηχανικά επενδυτικά σχέδια) ανα τον κόσμο, γι' αυτό και τα τυποποιεί. Όταν λοιπόν αποστείλουμε κάποιο πρόγραμμα σε φορμα του UNIDO στους Έλληνες επιχειρηματίες, που είναι για επένδυση ή μικτή επένδυση σε αναπτυσσόμενη χώρα, το σπουδαιότερο είναι ότι αυτό το πρόγραμμα είναι τεκμηριωμένο από τον UNIDO. Κι έτσι σιχνέπεια έχει αυξημένη αξιοπιστία και αρα απαλλάσσει τον Έλληνα επιχειρηματία από περίττο χρόνο και χροημα, που θα ξόδευε είν προεβαίνε μόνος του στην αναζήτηση συγκεκριμένων