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Belgisch-Luxemburgse Kamer van Koophandel voor Rusland en Wit-Rusland, vzw

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## THE OCTOBER ECONOMIC MISSION TO NIZHNIY NOVGOROD REGION confirms the large scope of opportunities arising from the ongoing fruitful investment strategy

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p.ziai@lindab.com  
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**BNP PARIBAS  
FORTIS**



Belgian-Luxembourg Delegation

At the end of 4 intensive days with a heavy program, we understood from the comments of the 35 participants that they have been satisfied with the services that have been offered, with the contacts that could be established and that the overall conclusion may be that the Mission was a success.

The first day was dedicated to the plenary session at the opening of the Forum organized around the theme of communication. The ceremonious inauguration was presided by the H E the Governor, Mr. SHANTSEV and took place in the presence of Mr. Bert SCHOOF, leading a.i. the Belgian Embassy in Moscow and in the presence of the representatives of the regions of Belgium, Mrs. STEFANOVIC for the Walloon and the Brussels Regions, Mr EMILIANOV for the Flemish Region and Mrs RUTLEDGE representative of C.C. Grand- Duchy of Luxembourg.

The first day was dedicated to the plenary session at the opening of the Forum organized around the

In the afternoon the B to B's were followed by the welcome session again presided by the Governor, but now accompanied by his Prime Minister Mr. SVATKOVSKY, who focused in his introduction on the PLASTIC CLUSTER in Dzerzhinsky (40 km from NNOV), being a key-industrial center in the Nizhny-Novgorod region.



Governor Shantsev welcoming the Delegation



Vice-Governor Svatkovsky presenting the Cluster plastic to the Delegation

Our delegation has been thereafter invited to a reception especially organized by the Governor in honor of the arrival of our Mission. Our delegation was offered the opportunity to meet all local authorities and in particular H.E. Mrs KAZACHKOVA, the minister in charge of the Investment Policy. During the same afternoon Rusvinyl, Solvay (represented by Mr. ALPERNI), CCBLR (represented by



Governor VIP Cocktail

Mr. ARIANOFF, the Administration of the Nizhny-Novgorod Region and the organizers of the Nizhny-Novgorod Yarmarka – Fair had co-organized an impressive seminar in the presence of an audience of 75 companies, highlighting the state of the art of PVC products, future developments and innovations.

The next day, the 6<sup>th</sup> of October, the delegation took the road to KSTOVO, where she was received by Mr. KOVALENKO, General Manager of NIZHEGORODNEFT OROASINTEZ, a member of the LUKOIL GROUP. Our delegation was introduced to the team of managers and engineers on the refinery plant which is in size the third in Russia (600 Ha) but the most modern one.



Lukoil site (600 ha) in Kstovo



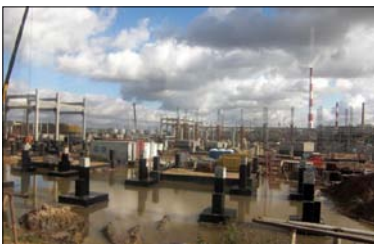
Presentation at Rusvinyl

After an instructive and complete guided visit of the site and some laboratories, the PDG invited the participants at an outstanding lunch. After lunch the delegation was transferred to Rusvinyl, for another site-visit.

The manager Mr. Gunther NADOLNY introduced the participants into the project in full development, which has been started by Solvin (Solvay) and Sibur, who constituted the J.V. Rusvinyl. This plant under construction, which the delegation discovered by bus, left a deep impression upon the participants, already at first sight by the gigantic measurements.



Visit of a lab at Lukoil



Rusvinyl construction site in Kstovo

Back in the city, most delegates participated at a guided two-hours city-trip, by touristic tram. It is very interesting to mention that it were the Belgians who introduced the tramway system in Nizhny-Novgorod and that the first wagon can still be admired in the regional museum.

The 7<sup>th</sup> of October was reserved for the attending of a Forum organized to shed light on the present status of the Business Climate in the Russian Federation and also for B to B meetings, organized by the Chamber of Commerce and Industry of Nizhny-Novgorod.

A closing walking dinner, offered by the Chamber of Grand Duchy of Luxembourg and by CCBLR, constituted the final event of the Mission, ending in a sphere of conviviality, before the extremely early departure (04.50 a.m) towards Belgium or other destinations.



The chamber wishes to express his most sincere gratitude to HE the Governor Mr. SHANTSHEV, to Prime-Minister SVATKOVSKY, to Minister KAZACHKOVA, and their high-level ministerial teams, to the management of the YARMARKA Fair, Mr. BARULIN, who made generously various rooms available to our delegation.



B2B

We have also to thank the Chamber of Commerce of Nizhny-Novgorod and our local representative Mrs. Irina SYCHEVA, who did not spare any effort to turn our Mission into a success.

Last but not least our thanks go also to LUKOIL, Mr. KOVALENKO, to RUSVINYL and SOLVAY for the organization of the seminar and to AGC GLASS for their highly-valued support.



Belgian Luxembourg Cocktail

# Concept statement of the preferential conditions for investment and innovation in the Nizhny Novgorod region for the participants on the regional petrochemical cluster<sup>1</sup>

## **1. Investment activities**

The State support for investors, that is implementing its priority investment project in the Nizhny Novgorod Region, consists of the following:

- fiscal incentives,
- right of investor to change terms of tax payment transferred only to the regional budget: an opportunity for a certain period and within certain limits, to reduce the payments to the regional budget followed by a phased payment of the loan amount and accrued interest,
- exemption of the renting fees for land leasing on the territory of the Nizhny Novgorod region (in terms of fees payable to the budget of the Nizhny Novgorod region);
- ensuring the return of borrowed funds raised for the implementation of priority investment projects of the Nizhny Novgorod region;
- non-financial measures of state support of investment activity (placing of the regional orders, representation of the investors' interests by the federal authorities of the Russian Federation for implementing investment projects in the Nizhny Novgorod region, promotion of the positive image of the investor, support by the developing of the business infrastructure);
- concessionary renting for the properties of the Nizhny Novgorod region;
- partial compensation to investors on the interest rate on loans taken for the implementation of priority investment projects of the Nizhny Novgorod region.

## **2. Innovation**

State support for investor, that is implementing its priority innovation project in the Nizhny Novgorod Region, consists of the following:

- financing of innovation at the expense of regional budget;
- fiscal incentives (in terms of income tax, property tax organization);
- state guarantees of the Nizhny Novgorod region;
- partial compensation to investors on the interest rate on loans from commercial banks (no more the key interest rate of the Central Bank of RF);
- exemption of the renting fees for leasing of the land, used for the priority innovation project of the Nizhny Novgorod region, in terms of fees payable to the budget of the Nizhny Novgorod region;
- granting for scientific research, technical and experimental development, preparation and publication of scientific papers; business planning of scientific and technological innovation projects; establishing and equipping of infrastructure organizations for scientific and technological innovation; promoting high-tech products to market; registration the rights to intellectual property;
- award of the I.P. Kulibin prizes of the Nizhny Novgorod Region for persons who are holders of rights to intellectual property, and have made a significant contribution to the socio-economic development, improving quality of life and security of the people of Nizhny Novgorod region;
- participation in the competition of fundamental research in the following areas of knowledge: mathematics, mechanics and computer science; physics and astronomy; chemistry; biology and medical science; earth sciences, human sciences and sociology; information technology and computer systems; fundamentals of engineering sciences;
- participation in the contest of projects to develop and produce new high-tech products and technologies together with the Foundation for assistance to small innovative enterprises in science and technology.

<sup>1</sup> Based on the compilation of the legal rules of Nizhny Novgorod Region, prepared by the Region Government and translated by CCBLR



**STEERING COMMITTEE OF THE BRUSSELS INTERNATIONAL FORUM  
“RUSSIA - EU: HIGH TECHNOLOGY AND INNOVATION IN ENERGY,  
NANO- AND BIOTECHNOLOGIES, AVIATION  
AND AEROSPACE TECHNOLOGIES”  
November 16, 2011**

**INVITATION**

On behalf of the Science and Technology Association “Technopol Moscow”, the Belgium-Luxembourg Chamber of Commerce for Russia and Belarus, the Center of the Russian business in Europe, the Russian Chamber of Commerce and Industry, and the Russian Embassy in the Kingdom of Belgium, it is our pleasure to invite you to participate in the International Forum “RUSSIA - EU: high technology and innovation in energy, nano- and biotechnologies, aviation and aerospace technologies” taking place on November 16, 2011 from 16:00 to 21:00 in the Brussels office of Solvay Campus, Rue de Ransbeek 310 – Neder Over Hembeek

The Forum will be held within the framework of the Declaration on partnership of the Russian Federation and the Kingdom of Belgium from December 08, 2010. The international forum will bring together representatives from government, academia, industry, business, banks, and insurance companies. Participants will share their experiences and learn about the latest developments in the fields of energy, nano- and biotechnologies, aviation and aerospace technologies, they could also discuss the possible cooperation between the scientific community and business.

This special event is reserved for a limited number (about 200) of participants. The attendance is by invitation only.

Please send us your possible questions and the completed registration form before November 10, 2011 on our e-mail addresses: [maria.landenok-Ex@solvay.com](mailto:maria.landenok-Ex@solvay.com) with a copy to [a.arianoff@ccblr.org](mailto:a.arianoff@ccblr.org). Please find below the draft programme and registration form.

We are looking forward to seeing you to this event.

**PROGRAM (tbc)**

16:00 Registration

16:30 Welcome addresses

- **Y.E. Bodrov**, Minister-Counsellor - Embassy of Russia to Belgium
- **Mr Paul Scheynen**, Vice President of CCBLR
- **Mr V. Gusev**, General Director of NTA “Technopol-Moscow”
- **Mr V. Golubev**, President of the Center of Russian business in Europe

17:00 Presentations of the European companies (12 minutes)

- “Flying day and night powered by the sun”  
**Mr C.Michel**, Senior Vice President, Head of the Solvay / Solar Impulse partnership
- “Aeronautics”  
**Mr O.Gramaccia**, Sales & Marketing Director of Samtech
- “Aviation”  
**Mr K.Vervoort**, CEO of Fungu
- “Nanotechnologies”  
**Prof. Mr C.Claeys**, Director Advanced Semiconductor Technologies at IMEC
- “Biotechnologies”  
**Mr C.Grandfils**, Director at University of Liège, CEIB and Biotechnology Consultant



Многофункциональный  
 промышленный округ

«КОТОВО»

в Наро-Фоминском  
 муниципальном районе  
 Московской области

Multi-Functional Industrial Area  
 «KOTOVO» in Naro-Fominsk District  
 of the Moscow Region



The Multi-Functional Area «KOTOVO» is situated in Naro-Fominsk district of the Moscow region.

The Moscow region is the most developed industrial regions of Russia with high scientific and educational potential. The up-to-date face of the region is built up by cities producing competitive industrial products, cities of science fulfilling scientific researches and applied projects of global importance.

In the Moscow region, resources are fully available in fields such as hi-technology, machine industry, new materials, construction, processing food, healthcare or mass consumption products.

The Naro-Fominsk district has become for the last years one of the most intensively developing districts of the metropolitan area because the Government of Naro-Fominsk district has created attractive conditions for investments. New enterprises have been created with Russian or foreign capital. Naro-Fominsk district is on the top of the rate of the Moscow region thanks to the sustained development of industry and agriculture. Approximately 300 enterprises of machine building, electro-technical, light, food, processing, timber, and woodworking industry are successfully operating in the district.

The "KOTOVO" area is also next to the Kaluga region where world-renowned companies such as Samsung Electronics or Volkswagen have heavily invested and are now running important plants. West of KOTOVO, there are sites of "REXAM Beverage Can Naro-Fominsk", a can producer having the world-largest volumes of production, and an American cosmetics company "AVON Beauty Products".

The residential area of "KOTOVO" will include four types of buildings: multi-storey buildings, low-rise apartment buildings, townhouses and cottages; the total area of the ready houses will be 425-500 thousand sq.m. It is planned to build three schools, 5 kindergartens and other institutions such as libraries, hospitals, physical training institutions, etc.



## Pierre FERRING, nouvel Ambassadeur du Grand Duché de Luxembourg en Russie

### CURRICULUM VITAE de Pierre FERRING

Date de naissance: 19 mars 1965

Etat civil: marié

Nationalité: luxembourgeoise

Epouse: Dr. Ulla FRIIS, née le 6 juin 1973

Nationalité: danoise

Un fils: Niels FRIIS FERRING, né le 29 mars 2009



### Parcours professionnel

#### I) Secteur public

##### 1996 - aujourd'hui : Ministère des Affaires Etrangères, Luxembourg

- 2006 - aujourd'hui: Consulat Général du Luxembourg à Shanghai  
\* Fonction: Consul Général
- 2003 - 2006: Secrétariat Général du Ministère des Affaires Etrangères  
\* Fonction: Directeur du Projet GEDIS - Gestion Electronique des Documents et Intranet Sécurisé
- 2004 - 2005: Directions du budget, de l'Administration et du Contrôle financier des missions diplomatiques du Ministère des Affaires Etrangères  
\* Fonction: Directeur ff
- 2011 - 2003: Directeur des Relations Economiques Internationales du Ministère des Affaires Etrangères  
\* Directeur adjoint en charge de la promotion du commerce extérieur et de l'assistance technique luxembourgeoise.
- 1996 - 2001: Ambassade du Luxembourg à Vienne, Représentation permanente du Luxembourg auprès des Organisations Internationales à Vienne - Représentation Permanente du Luxembourg auprès de l'OSCE  
\* Adjoint de l'Ambassadeur  
\* Représentant Permanent adjoint du Luxembourg auprès de l'OSCE

#### II) Secteur privé

##### 1992 - 1996: CREDIT SUISSE Luxembourg - Asset Management

\* Fondé de pouvoir et gestionnaire de fonds pour les marchés de capitaux du Franc Français et de l'ECU, spécialisé dans les aspects de l'Union Economique et Monétaire - UEM.

##### 1990 - 1992: SOCIETE GENERALE S.A. Luxembourg

\* Conseiller de Patrimoine, avec spécialisation sur les marchés de capitaux européens.

#### III) Education

##### 1985 - 1990: Centre Universitaire à Luxembourg, suivi par des études à l'Université Louis Pasteur à Strasbourg en France

Etudes en sciences économiques - Maîtrise en Economie Internationale:

\* 1990: Maître en Sciences Economiques

##### 1978 - 1985: Lycée ROBERT SCHUMAN à Luxembourg

\* 1985: Baccalauréat en sciences naturelles, section Latin.



Dear Sir or Madam,

The Embassy of the Russian Federation to Belgium, the Chamber of Commerce and Industry of the Russian Federation and the Belgian-Luxembourg Chamber of Commerce for Russia and Belarus would like to invite you to consider participation in the “Skolkovo” project for innovative companies in Russia.

“Skolkovo” is a powerful initiative tapped by the President of Russia to create advanced framework, infrastructure and ecosystem to establish beneficial environment for innovative companies from all over the world. It will provide a favorable setting for small and medium-sized high-tech companies and offer attractive conditions for leading scientists, researchers and engineers.

This innovation center will be located in the Skolkovo near Moscow, within 40 minutes from the largest airports and the city center. Resident companies will have access to highly qualified research staff and will be eligible for significant benefits guaranteed by the Russian government, including massive tax exemptions, very simplified visa process and no customs fees on research equipment imports. As “Skolkovo” is an international project at heart, it is largely reliant on attracting foreign experts and building close ties between researchers working in Russia and elsewhere in the world. “Skolkovo” will notably facilitate access to venture funding, moreover, best projects will attract government funding with few obligations.

The “Skolkovo” project is administered by its own Foundation, headed by the prominent Russian entrepreneur Victor Vekselberg. The Board of Trustees is presided over by Dmitry Medvedev, the President of Russia. CEOs and Presidents of world’s leading high technology companies have joined the governing Council of the Foundation, among them P. Loescher (Siemens), J. Chambers (Cisco), E. Schmidt (Google), C. Barrett (Intel). The priorities of “Skolkovo” are defined by the Scientific Council that is chaired by Nobel prize winners R. Kornberg and J. Alferov.

“Skolkovo” will house five clusters: Biomedical technologies, Energy Efficiency, Aerospace technologies, Information and computer technologies and Nuclear technologies. They assist in selecting projects for “Skolkovo” and provide expert assistance to participants, as cluster administration supervises projects from the moment they are accepted into “Skolkovo” till the final product is ready. They



also provide necessary mentoring for the project and help resolve issues a company might face at any step while moving its initiative towards completion.

Medium and large level companies also stand to benefit from participating in “Skolkovo”. Aside from facilities for start-ups, “Skolkovo” will also extend its benefits to research centers and projects, outsourced by larger companies. They may also enjoy the ability to collaborate with the Skolkovo Institute for Research and Technology that is being organized jointly with the Massachusetts Institute of Technology (MIT) with active participation of other international academic and research institutions. It will house basic research and provide graduate and postgraduate education in relevant directions.

“Skolkovo” is also actively pursuing intensive relations with technology transfer offices of the leading research centers, technoparks and universities from all over the world to provide opportunities for partner search, research associations, project mobility and results commercialization.

For further information on the project please refer to its website, located at <http://i-gorod.com/en/>.

The project occupies a place on the top of agenda of Russian authorities and enjoys the support of Federal government, the Parliament and many business associations. The undersigned are also ready to offer all possible support of their respective organizations to your company in case you decide to join the project.

Best regards,

Ambassador of the Russian Federation  
to the Kingdom of Belgium



26.08.11.  
A. Romanov

Vice-President  
of the Chamber of Commerce and  
Industry of the Russian Federation



G. Petrov

President of the Belgian-Luxembourg  
Chamber of Commerce  
for Russia and Belarus



J. van Rijckevorsel



## NEWS FROM RUSSIA

### \* Alrosa diamond firm may hold IPO at end of 2012

Russia's state-owned diamond monopoly Alrosa may hold an initial public offering at the end of 2012 or the beginning of 2013, Vice President Igor Kulichik said on 7 October.

"We are right at the beginning, our shareholders are discussing how to do it and when. It is likely to take place at the end of 2012 or the beginning of 2013. It is likely to be a joint deal with an IPO and a Secondary Public Offering," Kulichik told an investment forum.

He also said that Russian authorities should decide on the scale of privatization first, adding that the company was doing its best to maximize its value.

The government plans to privatize a stake in Alrosa in 2012-2014 and to withdraw from the company's capital completely by 2017.

### \* Princess Mathilde clock in Saint Petersburg HRH

Princess Mathilde of Belgium has kindly consented to lend her name to the large new carillon clock at Saint Petersburg University, the remaining carillon bells of which are to be cast in the near future. It was during a recent economic mission to Russia that HRH Princess Mathilde had the opportunity to learn about the art of the carillon, in the company of Jo Haazen, Director Emeritus of the Royal Carillon School "Jef Denyn" in Mechelen, Belgium. On that mission, the Princess listened to the carillonneur in the cathedral in Saint Petersburg. A Belgian tradition dating back over five centuries, the carillon is part of daily life in most cities in Belgium. The art of carillon bell-ringing remains alive and well in the country, with several schools continuing to train young carillonners. <http://www.carillon.org>

### \* Kaluga Region Newsletter

We are glad to present the sixth issue of «Newsletter Kaluga Region: Investment. Innovations. Infrastructure». We hope that this issue won't leave you indifferent. Newsletter is published with the support of Ministry of Economic Development of Kaluga Region, once a month. The topics of future publications are determined according to your wishes. All issues of newsletter are available at: [www.arrko.ru/journal](http://www.arrko.ru/journal)

27 Truda St., Kaluga, Russia Tel.: +7 (4842) 76-27-00

E-mail: [skozeneva@gmail.com](mailto:skozeneva@gmail.com) + [ta7096@gmail.com](mailto:ta7096@gmail.com)

### \* Russian government upbeat on economic outlook despite global volatility

Russian Prime Minister Vladimir Putin rejected on Thursday the widely-shared opinion that a new economic crisis is looming, saying the world economy was on the path of recovery.

"We don't think so and urge others not to overdramatize the situation. I agree with the experts who say that we are on the way of recovering from the crisis. This recovery will be lengthy but still this will be recovery," Putin told an investment forum.

The Russian government is prepared to provide assistance to companies whose risks are not excessive. This aid will be similar to the stimulus measures the government took during the crisis two years ago, Putin said.

The Russian economy has the potential to show some growth, even if Russia faces a new wave of crisis, and keep its budget deficit at 4.5 percent of gross domestic product, Economic Development Minister Elvira Nabiullina noted.

Under the draft budget for the next three years, the budget deficit will range from 0.7 percent to 1.5 percent of GDP, she said. The ministry has also gauged how it may change if a new crisis hits Russia.

"Even if unfavorable world trends persist, our economy will resume growth at 2.5-3.7 percent of GDP in 2012-2014 even under these stress conditions, drawing on internal sources of growth," Nabiullina said.

However, foreign investors say that the global economy's current difficulties limit Russia's growth possibilities as its economy is driven by external factors.



"If we look at the Russian market, it is no secret that it is highly correlated to external drivers... We are going through a pretty tough period for this market today," said Nadya Wells from Capital International, which has been investing in Russia for 15 years.

In particular, uncertainties and volatility in the world's markets impede the country's opportunities to raise financing as capital is fleeing marginal economies with higher risks.

"Russia is still not an extremely important economy," told David Bonderman, co-founder of U.S. TPG Capital, which owns stakes in Russian second-largest lender VTB and retailer Lenta. "In times of extreme volatility, this is perceived to be a risk for investors and people begin to flee marginal economies."

Russia has been losing capital since the fourth quarter of 2010 after a reshuffle in the Moscow administration, and the capital continued leaving heavily the country in 2011. Only in September, Russian net private capital outflow amounted to \$13 billion, the authorities expecting it to reach \$36 billion by the end of the year.

The ongoing capital flight raises questions for investors. "If your own elite is not reinvesting in your country, why should we invest here?" Wells said.

Moreover, Russia's traditional reputation risks also tarnish the country's investment climate, which even Dmitry Medvedev regarded as poor.

"(Russia's) reputation is not good. This surprises no one," Bonderman said.  
*Ria Novosti October, 6*

### \* MOSCOW: Two Decades 'Realistic Horizon' for City Expansion

Developing the territory adjoining Moscow that is part of the Kremlin's ambitious plan to expand the capital's boundaries could take up to 20 years, City Hall said, in what analysts see as a challenging but achievable task.

"It will take 20 years, I think, to fulfill this task by 100 percent," said Marat Khusnullin, head of City Hall's urban construction department. The time frame for developing the additional 144,000 hectares would be determined after changing the city development plan through 2025, Khusnullin said, Interfax reported.

The size of Moscow will more than double according to a plan drafted by Mayor Sergei Sobyenin and Moscow region Governor Boris Gromov on Monday, following the idea voiced by President Dmitry Medvedev at the St. Petersburg International Economic Forum last month to turn Moscow into a new federal district and relocate government and financial institutions beyond the current city boundary.

Analysts said the target is achievable, but implementing the plan could result in numerous problems. Expanding the city boundaries is "an enormous challenge," but it's realistic, said Robert Vartevanian, head of the infrastructure and project finance group at KPMG in Russia and the CIS.

"Moscow is already a city of global scale — one of the world's largest cities by population. But it's not yet global in terms of support infrastructure in the broadest sense and the ability to attract international finance," he said.

The city government has to find ways apart from the budget to finance the project, with cooperation with private investors being one possible option, Vartevanian said.

Former Finance Minister Alexei Kudrin promised last month that relocating government offices would not cost the federal budget a single kopek because of revenues generated by downtown real estate that will be made available by the move.

According to the plan drafted by Sobyenin and Gromov, the overall area of the city of Moscow will grow 2.4 times and cover 251,000 hectares, compared with the current 107,000 hectares. Additional territory will come from the south and southwest of the Moscow region.

An additional 60 million square meters of housing and 45 million square meters of office space could be built on the territory, which currently has 12 million square meters of developed area, City Hall said in a statement.

This will provide housing to 2 million Muscovites and create 1 million jobs, the statement said. There is a sufficient number of workers because annual residential construction volumes in Moscow dropped from the pre-crisis level of 5 million square meters to 1.7 million square meters last year, said Oleg Repchenko, director of the IRN.ru real estate portal.



As a result, about two-thirds of the construction labor force from former Soviet Union countries is available, he told The Moscow Times. But the costs of building roads and infrastructure are likely to result in a 30 percent increase of housing prices in the territory, to reach levels of 100,000 rubles to 120,000 rubles (\$3,600 to \$4,300) per square meter, he said.

Corrections to the Moscow development plan through 2025 will be done simultaneously to steps that will turn Moscow into a new federal district, Vladimir Platonov, head of the City Duma, said, RIA-Novosti reported.

City Hall also plans to review the program to develop the Moscow transportation network, taking into account the expanded city territory, Deputy Mayor Nikolai Lyamov told RIA-Novosti, adding that moving government agencies outside the city center would help relieve Moscow's heavy traffic.

Meanwhile, Liberal Democratic Party leader Vladimir Zhirinovskiy called for further expansion of the city boundaries at a meeting with Medvedev on Tuesday in order to unite the city and the region into a "Big Moscow."

Among those who will benefit from the Kremlin initiative are local steelmakers, which will be able to increase supplies of construction steel to the domestic market, said UralSib analyst Dmitry Smolin.

The construction industry hasn't fully recovered from the crisis, with steelmakers operating at just 75 percent to 80 percent of their production capacity, Smolin said, adding that new development projects will allow companies like Evraz and Mechel to increase their capacity utilization. The construction sector's consumption of rolled steel is expected to reach up to 16 million metric tons this year, compared with 22 million metric tons consumed in pre-crisis 2008, Smolin said. But what is largely expected to contribute to Moscow's overall prosperity could result in problems for people now residing in the region.

Dmitry Baranov, an infrastructure analyst at Finam, said it's unclear what will happen to the owners of the numerous private plots of land located in the area designated for the international financial center.

"It's a huge problem from the human point of view. Money takes a back seat to the question of people's destiny," he told The Moscow Times.

Baranov compared the Moscow project with the Olympic construction in Sochi, where the authorities' efforts to compensate residents whose land was seized to make way for Olympic venues have been met by numerous protests.

The situation in Moscow could be even worse, he said, because "the land is more expensive, people have put down roots." Though Moscow ranks as the world's fourth most expensive city to live in, Brazil's two biggest cities, Rio de Janeiro and Sao Paulo, are among the highest climbers on the list, as the nation's economic growth continues to outpace Europe and the United States, Bloomberg reported.

Sao Paulo jumped to 10th place in the list of 214 cities, from 21st last year, while Rio de Janeiro surged to 12th from 29th, according to a report Tuesday from consulting firm Mercer. Luanda in Angola remained the world's most expensive city as accommodation prices hit a record. Tokyo retained second spot, while Geneva, at fifth, and Zurich at seventh, were Europe's only top 10 entries. No U.S. city made the top 10.

Brazil's economy grew by 7.5 percent last year, the most in two decades, and consumer prices are estimated to rise 6.3 percent this year, according to the median forecast in a July 8 central bank survey of about 100 economists published Tuesday. The U.S. economy grew at 2.9 percent last year while Britain's economy grew by 1.4 percent.

The rise in the Brazilian real against the dollar caused the country's "cities to rise in the ranking," Nathalie Constantin-Metral, a senior researcher at Mercer, said in the report. "In most European cities the cost of living for expatriates has remained relatively stable."

Singapore moved to eighth from 11th while New York City dropped to 32nd spot from 27th and London slipped one place to 18th. Dublin moved to 58th most expensive city from 42nd.

*Vedomosti* / I.Filatova

## \* TOGLIATTI (Region of Samara) Presentation of the SPECIAL ECONOMIC ZONE

You are invited to become members of this SEZ <http://oeztogliatti.ru/en/#1>



## NEWS FROM BELARUS

### \* LV-LT-BY CBC program to develop Vitebsk airport territory

The economy committee of the Vitebsk Oblast Executive Committee will take part in the international technical aid project to restore the adjacent territory of the airports of Vitebsk and Daugavpils and promote transport, logistics and manufacturing centers. The project is part of the Lithuania-Latvia-Belarus ENPI Cross Border Cooperation program. This decision was approved by members of the Vitebsk Oblast Executive Committee, BelTA learnt from the economy committee.

After registration, this project will be implemented by the economy committee together with the European Commission in 2012-2013. The total cost of the project for Belarus is estimated at €30,000.

According to the economy committee, the project will help establish a transport and logistics center in the Vitebsk airport. In the summer 2011 the Vitebsk Oblast Executive Committee and Czechia's PDW Group s.r.o signed an investment agreement to develop the infrastructure of the Vitebsk airport. The preliminary amount of investments stands at about €0 million. The agreement provides for the establishment of a transport and logistics center near the Vitebsk airport and a technical support center. The project envisages the construction of a hotel and the upgrade of the air-terminal complex of the airport, the development of additional services.

### \* Belarus' investment activity remains high, Kobyakov says

Belarus' investment activity remains high, Deputy Head of the Presidential Administration of Belarus Andrei Kobyakov said at a press conference of the President of Belarus Alexander Lukashenko for Russian mass media.

"Despite all the difficulties that Belarus is going through in connection with rising world prices, particularly for energy, the country's investment activity remains high today as it has been always been for the previous five years," Andrei Kobyakov said.

According to him, the share of capital investments in 2010 amounted to 38%. "This is a big enough share of investments, which allows us to not only ensure a simple reproduction of fixed assets but also extend reproduction," Andrei Kobyakov said. This figure is much lower in other CIS countries hovering around 20-22%. In the EU it is 19.5%.

In January-August 2011 capital investment growth in the country stood at 118.9% from the same time last year. Over the period under review, an estimated 3.2 million square meters of houses were built in Belarus. "Five years ago it was an annual target for the country," Andrei Kobyakov noted.

In his words, an active investment policy leads to high expenses and sometimes necessitates conducting "certain macroeconomic corrections".

The official acknowledged that the country had been recently struggling with high inflation. "In January-August inflation stood at 53.6%. At the same time the real income of the population increased by 8.3% in comparison with the same period a year ago," Andrei Kobyakov added.

### \* Minsk hosts first round of EU-Belarus dialogue

The first round of a dialogue with the European Union on economic and financial issues took place in Minsk on 6 October, BelTA learnt from the PR Department of the Economy Ministry of Belarus.

The meeting was chaired by Deputy Economy Minister of Belarus Dmitry Golukhov and Maira Mora, the head of the European Union's representative office in Belarus. The major aim of the dialogue is to update each other on the current economic situation and produce recommendations for improving macroeconomic policies.

The EU delegation, apart from the representatives of the EU Office in Belarus, included the members of the European Commission, the embassies of Latvia, Poland and Sweden.

Partaking in the dialogue on Belarus' behalf were representatives of the economy, finance, foreign, tax and duties ministries, the National Bank, the State Property Committee, and the Investment and Privatization Agency.



### \* Belarus busy drafting fiscal and monetary policy for 2012

The approaches to drafting the budget and the monetary policy for 2012 have almost been developed, Prime Minister of Belarus Mikhail Myasnikovich told an extended session of the Presidium of the Council of Ministers featuring representatives of the Belarusian business community. The session discussed the implementation of Belarus' national business platform 2011, BelTA has learnt.

"This issue has been discussed several times at working meetings of the government; on Friday it will be discussed at a session of the Presidium of the Council of Ministers in order to introduce conceptual proposals to the head of state," Mikhail Myasnikovich said.

The head of government invited the business community to discuss the issue and communicate their views.

### \* Belarus' transport industry interested in constructive cooperation with EU

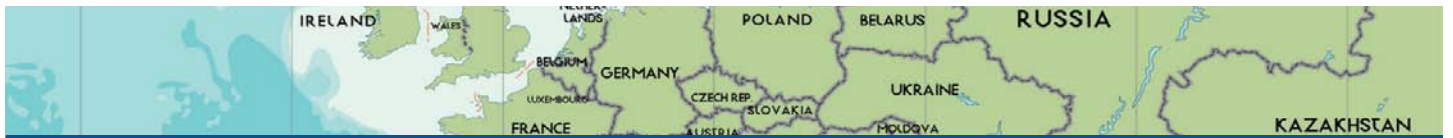
Belarus' transport industry is interested in constructive cooperation with the European Union, First Deputy Minister of Transport and Communications Vladimir Dervenkov said at the Fifth Day of the German Economy in Belarus.

Vladimir Dervenkov noted that cooperation with foreign states in transport has always been a priority for Belarus. Belarus and Germany are active participants in the international market of transport services. The countries have concluded intergovernmental agreements on road and air transportation and established cooperation in rail transport. International transit and cargo export/import routes involving all types of transport infrastructure go through the territories of the two countries.

Yet, the modern potential of Belarusian-German cooperation in transport is much bigger, the First Deputy Minister said. The establishment of the Customs Union and the Single Economic Space of Belarus, Kazakhstan and Russia has become a new, effective step towards simplifying the conditions for the movement of goods and vehicles from the European Union to China. "The Ministry of Transport and Communications is interested in deepening partnership relations between transport systems of Belarus and Germany, a constructive cooperation with the EU governments and business community, and further integration of the Belarusian transport and logistics system into international intermodal corridors," Vladimir Dervenkov said.

Chairman of the Board of the German-Belarusian Economic Club Klaus Baier, in turn, noted that the potential of Belarus as a transit state is obvious. The Customs Union and Single Economic Space can give an impetus to the development of transport industry. According to the German Ambassador in Belarus Christof Weil, these two associations will significantly increase the flow of goods. He noted that Belarus pays great attention to the development of logistics. However, more work is needed to attract investment and integrate into the international processes.

Tobias Baumann, Head of Division Russia, East and Southeast Europe, Turkey, and Central Asia at the Association of German Chambers of Industry and Commerce, reported that German companies are interested in strategic long-term investment in Belarus. Investors are attracted by reliability, qualified workforce, proximity to the market, the advantages which open up with the Customs Union. Tobias Baumann noted positive changes in the real sector of the country, as evidenced by the World Bank's Doing Business report, where Belarus has climbed in rankings across certain positions. However, Belarus should improve the conditions for attracting foreign direct investment, and work on the elimination of delays in the implementation of investment projects, said Tobias Baumann.



## ◆ **CONFERENCE / SEMINAR:**

### - Roadshow in Brussels, 10<sup>th</sup> November 2011

**Ernst & Young, Dega group and LINDAB buildings**

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Russia today represents a market potential that is almost unrivaled globally in terms of volume and profit margins, yet it has only scarcely been tapped by Western businesses. Despite Russia's enormous wealth in natural resources and well educated labor, it lacks the organizational capabilities and advanced technologies to be competitive.

The fact that Russia is now pushing for less dependence on revenues from oil & gas, and is finally creating a true economy with value added through local manufacturing, represents an ideal environment for Western businesses to expand.

Many companies recognize the importance of being a local player and are now planning to set up a local presence, or expand their existing business in Russia.

#### **However, they face numerous challenges:**

- to manage the so called “Russian risks” often mentioned in the press: corruption, misuse of authority and poor infrastructure
- to identify the scope of financial, organizational and human effort necessary to establish or do business in Russia.

Our Roadshow, which features the extensive combined know-how of Ernst & Young, DEGA AG and Lindab Buildings, will help you find the right solutions for these challenges and help you achieve successful project realization.

Our numerous references confirm that local manufacturing is the basis for successfully doing business in Russia. We invite you to join us!

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PS: Other dates and other cities in Europe in this web site

## ◆ **EXHIBITIONS:**

### - **SIBERIA EXPO - Novosibirsk**

Kamenskaya 1/1 Tel Fax: +7 (383)231 05 52

[chekalina@exposib.com](mailto:chekalina@exposib.com)



#### **EXHIBITION CALENDAR 2012**

March 5-7 ShoesExpo Novosibirsk

March Fashion Week Novosibirsk Co-organizer «Global Market».

April 3-6 Forests fire safety. Exhibition and Congress

May 8-10 WoodTech.

June 6-8 Venture and Inventions Expo (organized by Novosibirsk Region Administration)

June 12-15 “Germany in Russia” supported by AHK (Deutsch-Russische Auslandshandelskammer)

September 4-7 Elcom Russia

Power and Electrical Engineering, Energy Efficiency and Industrial Automation (Organizer: Fairtrade)



- September 4-7 Plast Expo  
Plastics, Rubber, Composites, Packaging and Conditioning (Organizer: Fairtrade)
- September 11-14 ShoesExpo Novosibirsk.
- September 12-14 "KOSMETIK EXPO Siberia" (Organizer: KOSMETIK EXPO)
- September Fashion Week Novosibirsk. Co-organizer «Global Market».
- September "Interra" organized by Novosibirsk Region Administration
- October 1-3 Bio-technology. Rehabilitation Int'l exhibition and congress
- October 31- November 3 AgroExpo Novosibirsk
- November 20-23 Sodex (HVAC) Organizer: Meridyen Fair
- November 20-23 CLEAN CITY Int'l exhibition and congress (Organizer: BVI)
- November 20-23 StoneExpo (Organizer: Hummel GmbH)
- November 20-23 SIBAQUA (Organizer IEC – Berlin)  
Co-organizer: BVI, "Gorvodokanal" (Novosibirsk water and wastewater treatment plant)

◆ **JOB OFFER:** *Best Medical Belgium*

**- Key Accounts Manager**

**Function: Key Accounts Manager (H/F)**

**Responsibilities of the function:**

As a member of the sales force, the Key Accounts Manager has the responsibility to help in developing the business and is responsible for achieving the sales figures for the territories that he/she is in charge.

**Description of the function:**

There will be 2 distinct aspects of the position:

- Sales for Eastern European/former Soviet block/the orient
- Key liaison with key partners in those areas

**The responsibilities of the function are:**

- In charge of establishing sales objectives, forecasts, strategies and tactics for the assigned territory.
- Develop action plan(s) to achieve sales targets through monitoring and communication with partners, finding adequate means to reach sales figures.
- Manage and be responsible for the distribution network. Follow, develop, manage and motivate distributors, find new distributors in order to establish close cooperation between them and the business strategy.
- Establish and maintain strategic relationships with major customers, with major distributors and key accounts.
- Negotiate trade agreements, distribution agreements and set performance targets.
- Identify and evaluate new opportunities for expansion in existing and potential markets, develop strategies to realize such opportunities.



- Collaborate with other departments, especially Financial dept. in debt management, QA dept. in claims resolution and Customer Service dept. in relation with distributors.
- Collaborate with current supply partners in Russia to ensure timely delivery of product.
- Find potential supply opportunities for both finished and raw material.

**Ideal Profile:**

- Sales and Customer Service Experience
- Negotiation experience a plus
- Trilingual French - English - Russian
- Experience in B2B Sales
- Has a worldwide view and is interested in Industrial and Technical products.

**Contact person:**

Adamski Karin – [Karin.adamski@bestmedical.be](mailto:Karin.adamski@bestmedical.be)

Best Medical Belgium S.A. Avenue de l'Espérance – Z.I. 6220 FLEURUS

**◆ JOBS SEARCH :****SYCHEVA Irina**

Young specialist in International communications, investment in realty, operations with realty, commercial realty and ground areas is looking for a job in Nizhny Novgorod or Moscow regions.

**Education** - Lobachevsky State University of Nizhny Novgorod - commerce in external economics (trading business), finance (in paper currency sphere)

**Working experience:** coordinator of «The Days of Belgium in Russia. Nizhny Novgorod region», project manager in international projects, operations with realty, manager of sales promotion

**Personal skills:** Team spirit, strong communication skills, diplomat, well-organized, active, punctual, positive. Russian-English. Ph. +7 920 29 666 21 **Email:** [sychva@mail.ru](mailto:sychva@mail.ru)

**VAN GENDEREN Marta**

Young passionate graduate of European Studies looking for a position in Marketing, Consultancy, Public Affairs and Public Relations

**EDUCATION:** Bachelor European Studies- The Hague University. Thesis: the Effectiveness of Dutch trade missions to Russia. Two internships related to business in Russia

**LANGUAGES:** Bilingual Polish and Dutch. Good command of English. Intermediate command of French and Russian

**CONTACT DETAILS:** [vangenderen.marta@gmail.com](mailto:vangenderen.marta@gmail.com), +32 474 303 527

**BAINOVA Olga**

Young graduate in the field of languages with a thorough knowledge of International Relations. I am seeking a position that includes translation or multilingual communication. I have a particular interest in the sectors of energy, environment and medicine.

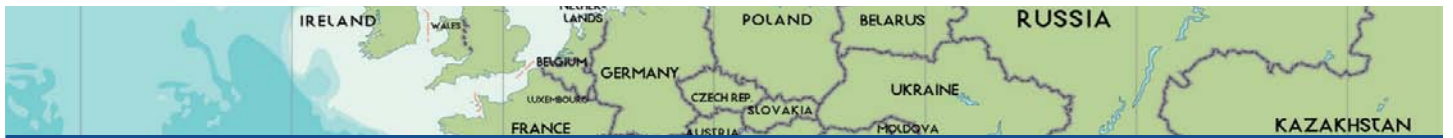
**Education:** MA in translation (Russian-German), International School of Interpreters (FTI-EII), University of Mons; additional MA in multilingual negotiation, Institute of Language Sciences, University of Mons. **Experience:** internship at AWEX. **Languages:** Russian (mother tongue), fluent in French and German, Polish (good level) and basic Arab.

Contact : [olgabainova@yahoo.fr](mailto:olgabainova@yahoo.fr); + 32 477 06 27 09

**Vinhradava Viktoriya**

Looking for a job/internship. **Education:** Political and Administrative studies. College of Europe, Bruges, Belgium. 2. University Montesquieu Bordeaux IV, International law. 3. Belarusian State University: MA International law **Experience:** 1. Assistant, University Bordeaux IV, France. 2. Interpreter. Museum of Modern Art, Bordeaux 3. Intern: United Nations High Commissioner for Refugees, Minsk, Belarus 4. Intern: International NG Association for Scientific Research, Information and Educational Programs "Evolutio" Activity. **Languages:** English, French, Russian.

Contact: [vinhradava@gmail.com](mailto:vinhradava@gmail.com); +32 4852 03 076.



### Polivtseva Elena

Looking for a job in EU project management or in European companies dealing with post-soviet countries. **Education:** Master degree in European Studies, License degree in International relations. **Professional experience:** European non-governmental organizations, Russian public sector, project and event management, business analysis, sales, translation, research.

**Languages:** Russian – mother language; English, French – fluent; German, Dutch – basic. **Personal skills:** quick learner, motivated, pro-active, used to work in international team. **Contacts:** [elenapolivtseva@yahoo.com](mailto:elenapolivtseva@yahoo.com), +32 49 68 71 094

### Slingeneijer de Goeswin Bernard

Young postgraduate in Marketing is looking for a position of export/import assistant, administrative, representative employee. **Education :** Basic school-leaving qualification secondary sectors (high schools), management of company and cabinetmaking, Technician's diploma in personal computer, Graduate in Marketing.

**Professional profile :** More than 10 years in administrative, logistics and commercial. I have worked many years with Interim agencies. I am capable of realizing the classification and the filing of files. I am also capable of managing titles, coupons and bonds or still of taking care of the management the mail. I know also how to make follow the invoicing and deal the orders

**Personal skills :** Strong communication skills, good administration capacities, team spirit, responsible, active, positive, diplomat, open minded, used to work in international environment.

**Languages :** French & German (mother tongue), English (fluent), Dutch, Russian (good) Chinese (good basics).

**Mobile :** + 32 (0) 477 87 54 98 **E-mail :** [bslingeneijer@yahoo.com](mailto:bslingeneijer@yahoo.com)

### Dzyuba Aleksandr

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### VERHOLEN Anne-Lyse

Young graduate in languages, I am looking for any position in the field of the multilingual communication, administration, translation...

**Education:** Master in languages and literature (russian-german), Free University Brussel. During my studies I spent 5 months in Moscow and did an internship (1month) in a trading company.

**Languages :** French (mother tongue), Russian (good), German (good), English (good), Dutch (basics).

**Mobile phone :** +32485404086 **E-mail :** [annelyse.verholen@gmail.com](mailto:annelyse.verholen@gmail.com)

### USTIYANYCH Andry

Young graduate in political science (International relations) and law looking for a job (ready to work in Belgium or abroad) in a company or an organization dealing with the former USSR countries.

**EDUCATION:** Master's degree in political science (International relations), University of Liège (Belgium) and Bachelor's degree in law, HELMO, Liège (Belgium)

**EXPERIENCE:** Internship in BNP PARIBAS Fortis, RANDSTAD, SPANOLUX and CONSULATE GENERAL OF BELGIUM in Saint-Petersburg (Russia)

**LANGUAGES:** French, Russian, Ukrainian (mother tongue), English (fluent), Polish (good basics) MOB: +32499 41 29 73 ;

**E-MAIL:** [andriy.ustiyanych@student.ulg.ac.be](mailto:andriy.ustiyanych@student.ulg.ac.be)

## ◆ CULTURE :

**Le Centre Culturel et Scientifique de Russie,**  
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Programme of the month : [www.centreculturelrusse.be](http://www.centreculturelrusse.be)



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e-mail : [ccbllr@belgacom.net](mailto:ccbllr@belgacom.net)



# COMPOSITION & FONCTIONNEMENT SAMENSTELLING EN TAAKVERDELING

## CONTACT : Генеральный директор

Arkady Arianoff, +32 473 948 655 [cblbr@belgacom.net](mailto:cblbr@belgacom.net) or [a.arianoff@cblbr.org](mailto:a.arianoff@cblbr.org) - Fax: +32.2 353 13 11

Maria Landenok, [assistante de direction](mailto:assistante.de.direction), [maria.landenok-ex@solvay.com](mailto:maria.landenok-ex@solvay.com)

## WEB SITE : <http://www.cblbr.org>

## PRESIDENT/VOORZITTER :

Jacques van Rijckevorsel, General Manager of Solvay's Plastic Sector S.A.

## COMITE DE DIRECTION / DIRECTIE COMITE :

Daniel Stevens, [vice-président et secrétaire général / vice-voorzitter en general-secretaris](mailto:vice-president.et.secretaire.generale), consultant, secteur bancaire / raadgever voor de banksector +32 474 69 07 97 [dstevensric@skynet.be](mailto:dstevensric@skynet.be)

Paul Scheynen, [vice-président et trésorier / vice-voorzitter en penningmeester](mailto:vice-president.et.trésorier)  
+32 495 82 96 60 [pscheynen@yahoo.com](mailto:pscheynen@yahoo.com)

Dimitri de Heering, [vice-président / vice-voorzitter](mailto:vice-president), consultant, energy sector, + 32 2 733 82 56,  
[dimitri.deheering@skynet.be](mailto:dimitri.deheering@skynet.be)

Chamber of Commerce of the Grand-Duchy of Luxembourg, [administrateur / bestuurder](mailto:administrateur) : représentée par/  
vertegenwoordig door : Sabrina Sagramola + (352) 423939-316 [comex@cc.lu](mailto:comex@cc.lu)

François de Hemptinne, [administrateur / bestuurder](mailto:administrateur) - Area Manager, Agoria, +32 2 706 79 39,  
[francois.dehemptinne@agoria.be](mailto:francois.dehemptinne@agoria.be)

Jean-Philippe Mergen, [administrateur / bestuurder](mailto:administrateur) - Director International Department – BECI  
[jpm@beci.be](mailto:jpm@beci.be)

Willy De Cook, [administrateur / bestuurder](mailto:administrateur) - Directeur honoraire d'administration  
[wdecook@skynet.be](mailto:wdecook@skynet.be)

Kurt Demeyere, [administrateur / bestuurder](mailto:administrateur) - Avocat/Advocaat – NautaDutilh  
[Kurt.Demeyere@nautadutilh.com](mailto:Kurt.Demeyere@nautadutilh.com)

## AUTRES ADMINISTRATEURS / ANDERE BESTUURDERS :

Nina Carree, HR Expert, Alterus - [nina.carree@alterus.eu](mailto:nina.carree@alterus.eu)

Bernard Respaut, Director Strategic Development at SCR Sibelco NV.

Alain Caris-Reynders - Russian Travel Agency (RTA), +32 2 502 44 40

Georgi Chochitaichvili, General Manager Eastern Stars Group S.A.

Jean-François Heris, President AGC Flat Glass Europe (Glaverbel group)

Koen Schoors, Professor economics, Ghent University

Andréï Voskoboï, representative for Benelux and France, Chamber of Commerce and Industry of the Russian Federation