



*Overview and
Activities Report
2004*

May 2005

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Foreword

Following the established practice, since last year the ICI is creating annual activities booklet aiming to summarize the key points of the activities of the Council in the current year.

In two years and a half of establishment ICI has managed to strengthen its position as an active participant in creation of the most favourable investment climate in the country, supporting the Government in its efforts to improve the country's policy for attracting of foreign investments and to promote the country in front of the international community.

According to the main goals and activities defined with the Statute, ICI permanently focuses on providing efficient cooperation among the private sector, the local authorities and the international organizations, continuously aiming to foster the cooperation among all the subjects involved in the process of improvement of the investment climate of the country.

ICI continues to serve as intermediary among the foreign investors in the country, provides advisory and networking activities for its members as well as organizes events where the members can exchange experience, views and where they can expend their network.

ICI became considerable participant in almost each business event organised by the local authorities or by the international organisations in the country and abroad, which points to the respect and serious approach which are given to its views, opinions and recommendations.

The White Bible issued this year threats the most problematical issues in the country's economy, points the concrete obstacles that the investors are facing and contents concrete proposals and recommendations for improvement of the business environment in the country.

As a part of the regional network of foreign investors' councils from the South East Europe, ICI made is contribution towards creation of Regional White Book

for 2004, presenting starting point of several initiatives, which will contribute to a better exchange of ideas and experiences toward realization of the mutual goals and communicating the priorities of regional importance.

This year the ICI's information and networking capacity was increased by creation of the web page, which is designed to provide wide variety of information facilitating the information flow and to serve as an open channel for communication between its members and with its partners.

The membership into ICI was enlarged with new members, representatives of the companies having significant foreign investment in the country. Apart from the new regular members, ICI also accepted few honorary members as appreciation and recognition of their dedication and contribution toward its establishment and realisation of council's activities. Since the establishment, ICI has tripled its membership.

At the end of the 2004, ICI held its second annual assembly where it was agreed to enlarge the number of the members of the executive board and to appoint a supervisory board, which followed as a result of the new tasks that the council has defined for the upcoming period and in order to assure better realization of the planned working program.

This booklet contents concrete information about the undertaken activities during 2004, as well as about the new organisational structure of the council, list of all council's members so far with updated contact details and other relevant information.

Activities 2004

1. January 28th 2004 started the procedure for creation of the **White Bible** “**The Economy and Business Environment in the country – proposal for improvement of the investment climate**” which will constitute the basic tool for improving the business and investment environment of the country through consultation with the Government and the same will serve as a very useful guide for potential new investors. White Bible was finished in April this year in collaboration with Euroconsultants and Prof. Goce Petrevski, PhD from Economy Faculty.

2. Prepared general and detailed financial report for the activities of ICI in 2003 year and approved Budget of ICI for 2004.

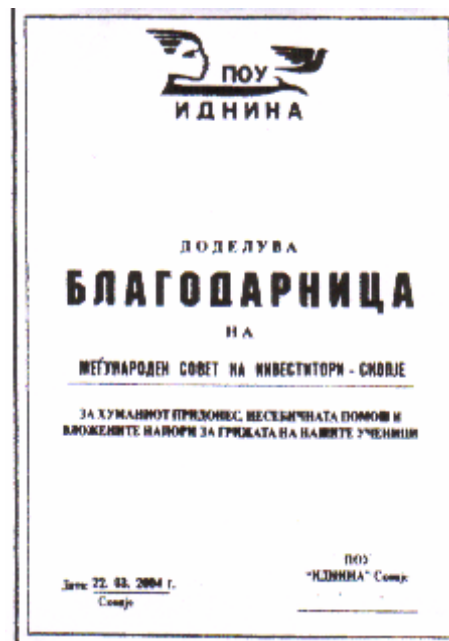
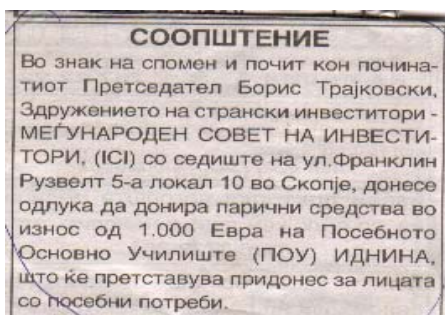
3. February 19-20, 2004, ICI was introduced at the **Business Forum** in Madrid, Spain. As a part of the country's delegation composed of representatives from the Ministry of Economy and from few local companies, ICI was invited to discuss the “experience of foreign investors in the country”. It was especially pointed that the establishment of ICI was a result of the need of the



foreign investors present in the country to organize their representation and opinions and to present a unified approach towards the state bodies.

4. February 25th 2004, The Minister of Economy, Mr. Stevco Jakimovski, invited representatives of ICI at dinner meeting at a restaurant “Galeb” where Minister Jakimovski expressed his readiness for collaboration with ICI on common concern issues.

5. March 2004, to honor the memory of the deceased President Trajkovski, ICI made **financial donation** of EUR 1.000 to the Special Primary School “Idnina” presenting contribution of ICI toward the children with special needs. Proper press release was announced in the printed media and the Director of the school has awarded ICI with **Appreciation** on the public ceremony organized in respect of the patronage feast of the school.



6. 16-17 March 2004, representatives of ICI took participation on the Third **Roundtable with the Government**, organized by **The Economist**, held in Holliday Inn Hotel in Skopje.

7. April 3rd 2004, in collaboration with the Commercial Department of the Hellenic Liaison Office and the American college of Thessaloniki “Anatolia”, ICI provided assistance in the organization of one-day workshops on topic “Developing Organizational Human Resources”, where 50 participants - members of ICI as well as representatives of the major companies in the country took participation.

8. April 2004 was realized meeting with Mr. Antonio Fanelli, Principal Administrator of Investment Compact for SEE, OECD on topic business climate for foreign investors in the country.

9. May 13th, 2004 Interview of Mr. Vlachos with Georgia Kolia from New York College

10. May 18-19, 2004 ICI attended the special seminar co-organized by the Delegation of the European Commission and European stability Initiative. The seminar was focused on Irish and Estonians experience of economic and regional polices, industrial strategies and development paths and the institutional and political



implications of these experiences in the specific context of contemporary Macedonia. The seminar took place in Government building in Skopje and gathered 30 local key decision makers from the central government, parliament and municipalities as well as members of the business community.

11. May 26th 2004, ICI representative met members of the **World Bank mission** visiting Skopje regarding the Southeast Europe Regional Knowledge Economy Initiative.

12. May 27th, 2004 Representative of ICI attended the presentation of EBA at Skopje Fair

13. May 27-29, 2004 representative of ICI participated on the lectures regarding the new law on trade companies and corporative management organized by the Business lawyers Association. The seminar took place in Ohrid with participation of app. 500 representatives of the business sector.



14. June, 2004 ICI supported the organization of the 5th International Venture Capital Forum, held 16th and 17th of June in Athens



15. June 2004 ICI provided assistance and support in the process of creation of **Regional White Bible**, which is going to be an overview of all the countries in the region and active Foreign Investors Council's in the region. ICI is invited next year to host a meeting of all the presidents of the FIC's in the region.

16. June 14th, 2004 ICI took participation in assistance of **EBRD** in the creation of country strategy by providing information about transition challenges of the country and economic development priorities in the country. Representative of ICI realized meeting with the EBRD delegation in Skopje.



17. ICI realized contacts with the new Prime Minister Hari Kostov in order to continue the successful collaboration on common concern issues.

18. June 22nd 2004, ICI participated at a video conference “The expanded EU and the opportunities for development of Macedonia” organized by Skopje Fair, in cooperation with the Department for Euro-integration with the government of the country, where the Deputy Prime Minister Shekerinska, the Head of the European Commission Delegation Mr. Chiarini and the Commissioner for enlargement Mr. Potochnik addressed the present participants.

19. Representative of ICI attended the lectures on topic “EU environmental and legal framework” organized by the Delegation of the European Commission, the Journalists’ Legal Environmental centre “Erina” and the NGO European Movement of RM.



20. July 7-9, 2004 ICI participated at the **Ministerial Conference on “Building a new environment for private investments in SEE”** which took place in Vienna, Austria. This conference included a Meeting of Business Leaders, a Business Exchange Forum and the Regional Roundtable on Investment Promotion “Investor of the year 2003”.

21. August 2004, ICI was introduced to the Business Monitor International, publishing company based in London.

22. September 25-26, 2004 ICI was represented at the 20th Commercial Fair of Western Macedonia in Kozani, Greece. Thessaloniki Port was introduced to the minister of economy Jakimovski.

23. September 29th ICI signed an agreement with Ernst & Young regarding the accounting and bookkeeping procedures, which will be provided for the Council.

24. October 13th, 2004, ICI participated in organization of a dinner meeting with the Head of Consular Section at the Hellenic Liaison Office in Skopje, Mr. Panagiotis Giotopoulos regarding the introduction of the new visa regime.

25. October 19-21, 2004 ICI took participation at a **Business Forum** in Munich, Germany together with the delegation of the Ministry of Economy.

26. November 8-9, 2004 ICI was represented at the Workshop “**Regional aspects of entrepreneurship and employment in SEE**”, organized by the **Stability Pact and Investment Compact**. The workshop took



place in Skopje and ICI was represented by the President Vlachos who has contributed to the workshop as a key note speaker and attended the workshop as a participant on behalf of ICI

27. November 18th, 2004, ICI attended the workshop II organized by the **Stability Pact** in Alexander Palace Hotel Skopje. ICI was presented by the president who also gave a speech in the session on **Enterprise Development and Employment Generation**

28. November 25th, 2004 President of ICI attended the 4th member's assembly of the German-Macedonian economy association where the leader of the opposition Mr. Nikola Gruevski gave a speech

29. December 1st, 2004 The World Bank Vice President for Europe and Central Asia Region Mr. Shigeo Katsu, has organized a breakfast meeting in Holiday Inn in Skopje with the top 10 representatives of the business sector in the country. ICI was represented by its President. The meeting referred to business environment in the country.

30. The Executive Committee of ICI holds session each month. In 2004 were held 9 sessions. The Board is continuously making efforts in realization of the association's activities and takes care of the ICI's promotion and its good standing with complete support of the association's members.

31. The **Web site of ICI** has been finished. It contains wide variety of information. The web site presents a channel for open communication between the members and it is available on English and



Macedonian language. The publication and reports published by ICI are also available on this web site as well as on-line application for membership into ICI. And photo gallery from the attended and organized forums and conferences. The administration of most important economic and investments news is day to day performed. (www.ici.com.mk)

32. December 8th 2004, ICI has realized a meeting with MIGA representative Mr. Eduardo Hernandez.

33. December 21st 2004, ICI represented its views and opinions regarding attracting of FDI and regarding the obstacles of foreign investments in the country at a Conference organized by the Ministry of economy, the UNDP and the Center for Economic Analyzes, taking place in Alexander Palace Hotel Skopje. The organizers will announce the conclusions of this conference in a special report during 2005.



34. The Assembly of ICI held its second session. By unanimously voting by the present members, new bodies of the association were appointed, for the first time it was established Supervisory Board and the key working directions for the upcoming period were agreed.

ORGANISATIONAL STRUCTURE OF ICI

President of ICI

- Mr. Aristides Vlachos

Vice President of ICI

- Mr. Theodossiadis Konstantinos, representative of Veropoulos Ltd. Skopje

Executive Committee of ICI

- Mr. Aristides Vlachos, representative of Prime Info Ltd. Skopje
- Mr. Theodossiadis Konstantinos, representative of Veropoulos Ltd. Skopje
- Mr. Vassilios Vassilatos, representative of Euroconsultants Ltd. Skopje
- Mr. Konstantinos Bratos, representative of Stopanska Banka AD Skopje
- Mr. Ioannis Psychogyios, representative of Okta AD Skopje
- Mr. Paravantsos Dimitrios, representative of P&D Ltd. Gevgelija
- Mr. Simeonidis Dimitrios, representative of Vendora Ltd. Skopje
- Mrs. Jutta Nitsche, representative of the German Economy Rep. Office
- Mr. Fotis Demetriou, representative of Ernst & Young Skopje

General Secretary

- Mr. Vassilios Vassilatos

Treasurer

- Mr. Fotis Demetriou

Supervisory Board - elected for the first time

- Mrs. Aleksandra Dilevska Simova, representative of Publicis Ltd. Skopje
- Mrs. Tanja Ramanceva, representative of B-Mec Ltd. Skopje
- Mr. Lazaridis Federikos, representative of Lazaridis Marble Combine

Honorary members of ICI

- Mr. Charpidis Zacharias
- Mr. Aigyptiadis Apostolos
- Mr. Rafailides Apostolos

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