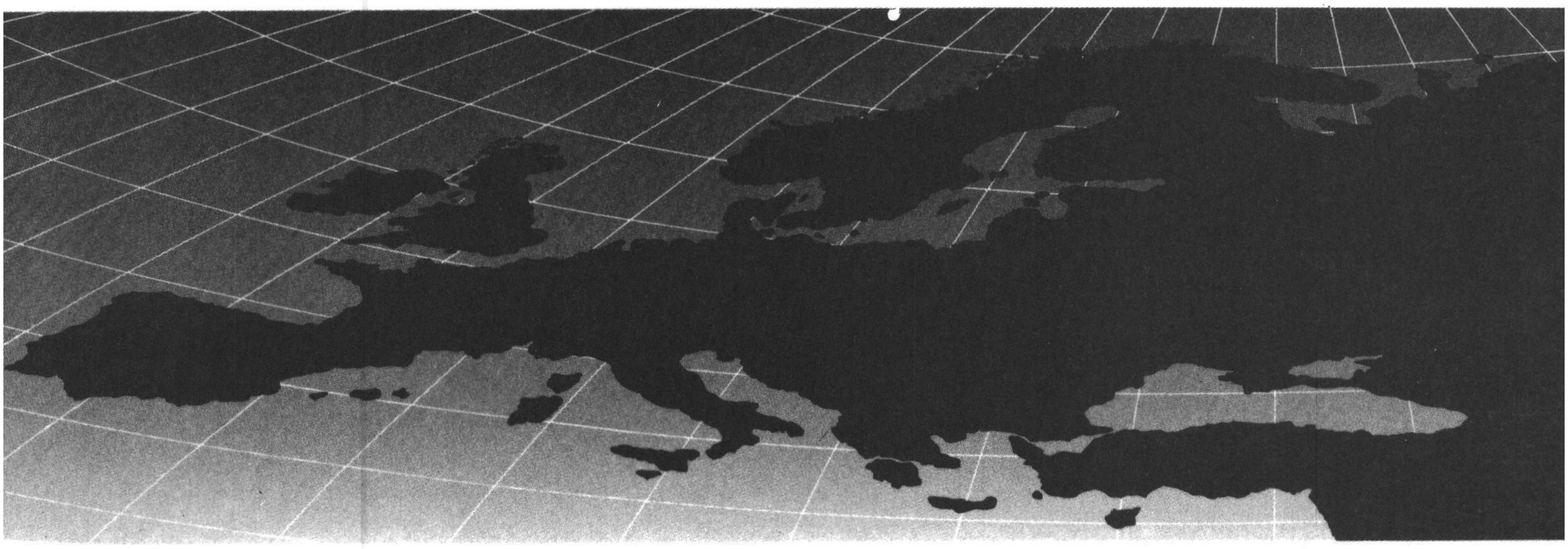
"Euro Info Centre News"



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I. EIC ACTIVITIES

CH-611 Zurich

EICs are often caught in the dilemma between generating revenues through (modest) fees for their services on the one hand, and the requirement to provide easy-to-read information to SME clients at moderate cost on the other. CH-611 has developed an information tool for SMEs that could be of use to other EICs as well.

Building on the necessary consultation of the Official Journal of the EC, CH-611 has developed a monthly "Survey of the O.J." for the use of those SMEs that cannot afford to subscribe to the O.J. and read it daily, too. The "Survey of the O.J." is available both in paper form and as an electronic mail-message, to be flashed directly to those consumers who wish to consult it on their screen.

The "Survey of the O.J." presents several advantages for SMEs :

- low cost compared to a subscription to the O.J. (CH-611 started subscription service at an initial fee of ECU 35,- per annum)
- easy-to-read structure, as the list is compiled according to subject matters (taken from the standard EC subject index as used in the catalogues)
- adapted to SMEs' specific needs, i.e. from the burdensome agricultural regulations, selected by EIC personnel knowledgeable about national areas of interest to SMEs
- low time investment for SMEs to keep abreast of developments in EC law, yet high degree of security for SMEs not to miss any important development they ought to react to in time
- for each Directive, the price is indicated at which it can be purchased from CH-611's document delivery service. Thus the "Survey of the O.J." can be used as an order form.

The "Survey" is produced as a rolling file on the basis of our information consultant's daily "digestion" of the O.J. Thus, time investment can be kept moderate. SMEs have positively reacted to our initial promotion of this information tool.

ES-225 Zaragoza

The Euro Info Centre signed a cooperation agreement with the prestigious national newspaper ABC whereby one Sunday a month the newspaper will publish a page written by the EIC staff covering the following topics: Community legislation, trade cooperation, Community information and competitions.

The aim of this initiative is to provide small and medium-sized companies and the public in general with access to Community information so that they can develop and find their way in the European Single Market and learn more about EU activities, programmes and legislation.

FR-263 Auvergne

At the initiative of the Euro Info Centre Auvergne and the Agence Régionale d'Information Scientifique et Technique, an information meeting on "Machine Safety" was organized on 21 June.

This gathering, which was put together in conjunction with AFNOR and Caisse Régionale d'Assurance Maladie, was attended by Mr Massimi (DG III), expert from the European Communities, Mr Desaxce, Deputy Head of the Department Quality of Life AFNOR, Maître UBAUT, legal adviser to the management of APAVE and Mr Peyrical, Director of the Union of Metallurgical and Mining Industries. They discussed the consequences of the European regulation with over a hundred business leaders from the region.

The event also was the beginning of an exchange between the participants and the region's service companies which are specialized in the inspection of machines and ensuring that all machines meet current standards of safety. Finally, the lively debate highlighted the serious difficulties which SMEs-SMIs face in implementing the regulation on machine safety.

FR-267 Limoges

From 8 to 12 June, the EIC in Limoges took a delegation of companies from the region to participate in Europartenariat Gdansk. Comprised of 27 people, including the Vice President of the Regional Council responsible for Economic Affairs, the Director of the Regional Agency for Development and two journalists from the regional France 3 television station, this delegation was one of the largest from France.

The organization of the event in Poland, the programme of the Limoges mission and the opportunities encountered on location were greatly appreciated by the participating company heads.

The first follow-up meeting, in the presence of business leaders, regional officials and a delegation from the Development Agency of Gdansk-Pomerania was organized at the EIC on 1 July. On this occasion, all the participants viewed the series of 4 reports filmed by the television crew.

In order to better assess the consequences of the mission, it was agreed that a second follow-up meeting with the participants would be organized after the summer holidays.

FR-272 Paris

In order to analyze the main Community programmes, the CFCE proposes participating in one of the round tables organized by experts on Community affairs. The meeting will be held in the form of a breakfast. Each table of 12 participants will be coordinated by an expert from the Permanent Representation of France to the European Union, or by specialists on European affairs from the banking sector, and the Council.

The topics covered include: the European Investment Fund, the European Growth Initiative, revision of the Lome Convention and the 8th EDF, the JOPP programme for the development of partnerships in Central Europe, the PHARE programme and infrastructure projects in the countries of Central and Eastern Europe, the instruments of Mediterranean policy and the LDC ALA programme in favour of SMEs, Med-Invest, Al-Invest, the programmes in Asia, Latin America and the Mediterranean, business opportunities in the context of budgets allocated to emergency aid.

Philippe Gros, Minister Adviser for Economic and Commercial Affairs, will introduce this working morning and will present the services of the enterprise unit of the Permanent Representation of France to the EU.

FR-274 Paris

Our host structure, the Chamber of Commerce and Industry of Paris, has completed a guide in French entitled "La TVA dans l'Union Européenne: comment obtenir un numéro d'identification TVA et comment désigner un représentant fiscal?". This guide presents the conditions for obtaining a VAT identification number, its characteristics and the procedure for appointing a fiscal representative in EU Member States, the conditions to be met by the representative and his obligations...

The price of this guide is FF 140 inclusive of tax. It can be ordered by mail from CCIP/CEDIP, 201 av. Jean Lolive 93507 Pantin Cedex. Fax: 33 1 49 15 91 91.

IL-695 Tél Aviv

The EICC in Tel Aviv and its host organization, the Israel Export Institute, is organizing a seminar supported by the

European Commission on the subject of regional cooperation in the Middle East, to be held in Eilat, Israel, on 17-21 January 1995.

The objective of the conference is to explore the possibilities for joint regional cooperation opportunities in several domains, as these are emerging in respect of the current peace process in the Middle East. Distinguished lecture guests from the region, each with his own expertise, (including Agriculture, Energy, Environment, Tourism, Water supply, Telecommunications, Networking and Information, Transportation and other services). This will be followed by working groups in the related sectors, that will discuss selected projects and their implementation.

Also on the program is a tour in the Eilat area, which is a meeting point for four nations: Israel, Egypt, Jordan and Saudi Arabia, and in other areas of common potential for cross border cooperation.

The conference is addressed to our EIC, BC Net and BRE network colleagues and their host structures, as well as European representatives from organizations in the relevant sectors. It is hoped that through those participants the message of the large potential in the region will reach the European business community and encourage their involvement.

IT-365 Milano

The EIC organized in Milan, in conjunction with APRE (Agency for the Promotion of European Research), the Commission of the European Communities, Enea and Murat, a national information day on the new programme Brite Euram R&TD.

Over 300 people attended the congress where they were able to meet Community officials of the programmes in view of the forthcoming opening of Brite Euram III.

IT-371 Roma

The EIC, in collaboration with its host structure, organized a meeting on 20 July 1994 on the "Presentation Day of Opportunities for SMEs of the European Union", which was held at the national headquarters of the Confcommercio in Rome.

The purpose of convening this meeting of the Committee on Community Policies was to illustrate recent Community actions in favour of small and medium-sized enterprises and to review the state of talks between the regions, the Ministry of the Budget and the EEC Commission on Structural Funds.

Among the guests who spoke were Mr R Bombassei from DG XXIII, who presented the Integrated Programme for SMEs, Mr Ugo De Dominicis, representative of the Ministry of the Budget, who discussed the new Community Support Frameworks.

The EIC provided all the material that was presented during the meeting.

II. EU NEWS

1. EUROPEAN COMMISSION PRESS RELEASE: IP/94/846 DOCUMENT DATE: SEPTEMBER 14, 1994

CONFERENCE ON BARRIERS TO TRADE IN THE INTERNAL MARKET, COPENHAGEN, 13 SEPTEMBER 1994

Yesterday, European industry representatives and Officials of the Member States and the European Commission met in Copenhagen at a Conference cosponsored by the Danish Ministry of Industry,the Danish Industry Federation and the Commission, to discuss technical barriers to trade in the Internal Market. More than 180 representatives of industrial companies, trade associations and national and Community officials analyzed in detail the practical problems European companies have to face when marketing their goods within the European Internal Market. The Commission was represented by senior officials from DG III, XIII and XV, present to hear about concrete cases of problems in the functioning of the Internal Market. As Mr Schaub, Deputy Director-General of DG III, said in his opening statement "The Commission is ready to help resolve the real problems. What we need is to be sure that we are addressing the real problems, that we are focusing our efforts on the right areas". He underlined, however, that "if the Member States introduce excessive requirements of their own, they will....complicate life for all concerned. This is an area where deregulation will be needed". The Conference concentrated on three main areas: foodstuffs, electrical and electronic goods and a third group of "other products", particularly in the machinery, construction and chemicals sector. The general conclusions of the working group on foodstuffs were that existing Directives needed to be used more effectively, dialogue at all levels should be improved to make the Commission, industry and companies more aware of the problems, and infringement procedures should be speeded up, as the current judicial delays were not acceptable for companies faced with urgent problems. The electrical/electronic workshop, while also asking for effective and constructive dialogue with the Commission suggested that national technical legislation notified to the Commission, actually ranging from 300 to 400 new laws every year, should be reduced. This group also complained about the delays that a company has to face when it makes a formal complaint.

The working group dealing with general issues said that industry needed more homogenous interpretation and more effective implementation of Directives by the Member States. In areas where European standards are still missing, industry should try to accelerate the definition of such standards. Member States were also requested to exercise more self restraint in setting new rules in the non harmonised sectors. A Commission Official present at the Conference said that generally the problems identified corresponded with the Commissions' expectations and current priorities for action, namely effective implementation of Directives, greater respect of the principle of mutual recognition, more effective handling of complaints and closer dialogue between business and national and Community authorities. The Commission is already taking actions in these areas, although it recognised that more has to be done: - implementation of Directives is being assured by surveillance of national transposition measures and closer administrative cooperation with the Member States.

- greater mutual recognition should be promoted by the forthcoming interpretative communication on this subject and the proposed information procedure for refusals of mutual recognition now before the Council, (which was strongly supported by the Danish Minister of Industry and by industry participants);
- the Commission services are reviewing procedures for handling complaints in order to give more information to

complainants and speed-up procedures;

- the Internal Market Weeks will be organized in every Member State before the end of 1994, to encourage business and citizens to express their opinion on the functioning of the Internal Market. The Danish IMW takes place this week. The Commission welcomed the Conference as an opportunity for detailed discussions and expressed an interest in repeating this kind of event in other sectors.

2. EUROPEAN COMMISSION INDUSTRY PAPER

The European Union must invest in training, promote industrial cooperation and modernise its public administrations to help its companies be more competitive, according to the European Commission. It should also re-examine the way it authorises subsidies and consider new instruments to promote more open international trade, it said in a communication on industrial competitiveness. The paper, "An Industrial Competitiveness Policy for the European Union," reflects the Commission's "liberal" philosophy that public authorities should create a healthy environment for industry without intervening to promote specific sectors. It gives a generally optimistic assessment of the EU's competitive position, saying its trade deficit with the United States fell by 90 percent between 1991 and 1993 and that debt levels of European companies were on average much less than those of their competitors. The EU's unit salary costs also fell by 9. 7 percent between 1980 and 1993, more than in Japan or the United States, it adds. However, it says industry is facing new challenges such as more vigorous international competition, high unemployment and the growth of new technologies. It is also handicapped by an insufficient presence on growing world markets, slower growth in manufacturing productivity than in the United States and Japan and an inadequate research effort, it says. Industry Commissioner Martin Bangemann, who presented the paper at a news conference, said EU policies must give high priority to "intangible investments" in areas such as training, and that tax incentives should also reflect that philosophy. "More and more competitiveness depends on knowledge and the ability to apply that knowledge," he said. Bangemann said the EU should also encourage companies to cooperate more, within round tables for example, and with partners in Eastern Europe, Latin America and Asia. It should also favour "strategic alliances" between companies, such as the recent link-up between British Telecommunications Plc and MCI Communications Corp that was recently cleared by the Commission, he added. Mr. Bangemann said public administrations needed to be modernised and to stop hindering sectors such as biotechnology, which faces lengthy licensing procedures. "We need faster, more streamlined, efficient decision-making procedures," he said.The paper says the Commission will step up its fight to reduce government subsidies and will study ways to change and simplify its procedures for controlling them. It gives few specifics, but Bangemann said the EU should develop a general "horizontal" policy on authorising subsidies to supplement those that are tailored to individual sectors. He said he would prefer to eliminate sectoral state aid policies altogether, but that the majority of member states and some of his fellow Commissioners were not ready to take that step. Mr.Bangemann said measures to promote an "information society" built around telecommunications and computer networks were also essential, and that the Commission would propose measures by the end of the year to liberalise telecommunications infrastructure. Mr. Bangemann said he did not rule out action by the Commission to force EU governments to end national monopolies if they could not agree on their own. On international trade, the paper says the EU should set up an "industrial assessment mechanism" to analyse why the EU is performing badly in markets where it should be strong. It also said the EU should improve its unfair-trade defences and consider ways to apply them to trade in services.

3. ECONOMIC AND MONETARY UNION

With equal measures of luck and good financial management, a single European Union currency with the necessary majority of countries is on the cards for the first Maastricht treaty target of 1997. Luxembourg and Ireland have already been judged as meeting the two key criteria in the treaty -- that the budget deficit and gross debt should be below or approaching three percent and 60 percent respectively of gross domestic product (GDP). On current forecasts Germany will qualify next year, with the Netherlands, Belgium, Denmark, France, Norway and Austria all, to varying degrees, possible qualifiers in 1997. Germany's deficit/GDP ratio is forecast to drop to 2.8 percent this year and lower in 1995, although its debt/GDP ratio will continue to rise to peak at 62 percent in 1995 due to the continuing costs of unification. It is forecast to start falling again in 1996. The Dutch deficit ratio is expected to climb to 3.5 percent this year and stand still in 1995 before edging down again, with debts static at 81 percent this year and starting to dip from 1995. Likewise, Denmark's deficit ratio is expected to head steadily down to near three percent over the next two years. The deficit figure is put at 4.5 percent in 1994 and 3.6 in 1995, with debts put at 60 percent this year and falling towards 50 percent by the end of the decade. Belgium is a more difficult case, although it has always been assumed it will be in the first group to merge their currencies. The country's economic convergence plan predicts that the deficit will fall to three percent of GDP in 1996 from 4.3 next year and 5.7 percent in 1994. Debts too will head down from this year's 137.9 percent to 133.4 percent in 1996. Whether this rate of decline in the debt ratio will, like Ireland's, be deemed adequate to meet the Maastricht criteria is open to question. But the final decision is political. France too, another country always seen as likely to be among the so-called hard core, is also a questionable case. Its deficit ratio is forecast to head down from 4.1 percent this year to 3.6 in 1995 and lower again in 1996. But its debts, while comfortably below 60 percent are nevertheless rising steadily from 34.5 percent last year to 37.7 next and 39.5 in 1996 -- the year when the first single currency decision must be taken. None of the other five current EU members will make it on existing forecasts, but one and possibly two of the four applicant states could qualify. Norway, the least certain of the four applicants to join on the target date of next January 1, easily qualifies even now with its deficit ratio at 2.8 percent this year and its debts at 48 percent. Austria, which is certain to join the EU next year, is the only other applicant state with a chance although the costs of membership are expected to boost its budget deficit to 5.8 percent next year from 4.1 in 1994 before falling again. Finland and Sweden are way out of line with the treaty. Assessing the three other criteria in the treaty -- inflation, interest rates and currency stability -- from this distance in time is virtually impossible. But at present none seem in serious danger of being breached in the near future by more than a minority of states. There is some question over the currency stability criteria -- other than the difficulty of reading money markets a week in advance let alone two years -- under which currencies must have been in the "normal" band of the ERM for at least two years. When Ecofin ministers opened the Exchange Rate Mechanism's fluctuation bands to 15 percent from 2.25 or six percent in August last year, they declared the move "temporary". In principle, therefore, if January 1, 1997 is to remain possible the ministers have to either tighten the bands or declare them "normal" by the end of this year. There have been some suggestions that this could be done retrospectively, but in the light of the court battles over Maastricht itself, that might risk new legal challenges for reaching the treaty's terms. However, if all nine of the certain or borderline countries are judged in 1996 to meet the debts and deficit criteria, if the currency stability question is resolved, and if all else remains equal, then the dawn of 1997 could well bring with it the birth of a new EU currency.

4. EUROPEAN COMMISSION PRESS RELEASE DOCUMENT DATE: SEPTEMBER 13, 1994

SPEECH BY MS CHRISTIANE SCRIVENER AT THE ECONOMIC, MONETARY AND INDUSTRIAL POLICY COMMITTEE OF THE EUROPEAN PARLIAMENT - BRUSSELS, 13 SEPTEMBER 1994: IMPROVEMENT OF THE TAX ENVIRONMENT FOR SMES

Mr President, Ladies and Gentlemen, I would first of all like to thank you for having invited me to participate in today's meeting to present the Community's work on the tax system of small and medium-sized enterprises. This refers in particular to the communication and recommendation of 25 May 1994 on improving the fiscal environment of Small and Medium-Sized Enterprises. I would like to review for you the context in which the Commission's action has taken place.

The context: The Parliament, European Council and Council, in their resolutions or statements, have on several occasions underscored the important role of SMEs in the creation of jobs, competitiveness and the stimulation of growth. The communication which I am presenting to you today is in direct line with the conclusions of the Edinburgh Council of December 1992, which highlighted the essential role of SMEs in rekindling growth, and with the conclusions of the White Paper on growth, competitiveness and employment. It is also based on the Commission's communication on company taxation guidelines in the framework of the deepening of the internal market, following the conclusions of the report by the group of independent experts presided over by Mr Onno RUDING. This communication is in keeping with the pragmatic and gradual approach pursued by the Commission in taxation matters, in compliance with the guidelines laid down in its June 1992 communication. The Commission has no intention whatsoever to harmonize the national tax arrangements for SMEs. It simply proposes guidelines to solve the most urgent problems. It is up to Member States, on the basis of their specific situation and their legal environment, to find ways to solve them and to choose the solutions that best suit them. Whenever there is a serious cross-border problem, the Community must act. That is the case for a certain number of tax matters concerning SMEs. When the problems only concern internal aspects of Member States, the Commission confines itself to recommending appropriate solutions on the basis of better practices, after having studied and compared the different systems applied in Member States. Finally, this communication abides by the general approach developed in the integrated programme in favour of SMEs and the crafts trade that was already presented to you: the Commission's communication of 25 May 1994. In this, the Commission identifies three priority problems encountered by small and medium-sized enterprises which have a fiscal implication: they concern respectively their ability to attract sufficient financial resources, their ability to cope with administrative complexities and the problem of the company's continuity when changing owner. The first dimension covers improvement of the tax treatment of self-financing for companies not set up as companies with share capital and the elimination of fiscal obstacles to the use of equity funds. The second dimension has to do with reducing the administrative complexity faced by companies doing cross-border business through a "permanent establishment" (that is to say without creating a separate legal entity to do business in the other Member State) by taxing these permanent establishments in the company's State of residence. In this case, in matters of direct taxation, the company would only have to contend with one tax law. The last dimension involves eliminating some of the difficulties that occur when there is a change in ownership of the company by limiting the tax burden, and in the case of situations with cross-border implications, by preventing double taxation.

In the first case of SMEs with a personal status, preliminary consultation with the interested parties was already at an advanced enough stage that the Commission could address a recommendation to Member States. That it did on 25 May. Improvement in the ability of SMEs to engage in self-financing was part of the concrete actions recommended by the RUDING Committee. This guideline was endorsed by the Commission in its Communication of 26 June 1992, following the Committee's conclusions, and the Commission has since carried out an in-depth study of this problem on the basis of the answers to a questionnaire sent to Member States. In this recommendation, emphasis was placed on improving the self-financing ability of companies that are not set up as corporations by lowering the taxation of profit ploughed back into the business by the owner. Member States are thus asked to remedy the difference in tax treatment which affects single proprietorships and partnerships with regard to corporations. Single proprietorships and partnerships, because of their legal form, are generally liable to income tax on all their income. The progressive increase in the scale of this tax is such that marginal rates of taxation are generally higher than the corporate tax rate. In some cases, the difference between marginal rates can be as much as 30%. Such a situation is likely to create distortions in competition between companies according to their legal form, particularly when the self-financing ability of single proprietorships and partnerships risks being diminished with regard to the self-financing ability of corporations. A few States have introduced tax systems built around the concept of fiscal neutrality between companies with share capital and other business forms. These specific mechanisms aim to ensure either a ceiling on the gradual increase in taxation on income of industrial or commercial origin (Germany) or greater fairness in the tax treatment of profit reinvested by enterprises, regardless of their legal form. In this area, the Danish system is the most advanced. In some of the other Member States, there is an attempt to reduce as much as possible the costs linked, for a single proprietorship, to its transformation into a company with share capital. The Commission would like to promote these systems throughout the Union by inviting Member States which still do not have them either to adopt them or to adopt measures with equivalent effect.

In the approach to SME financing, while self-financing is quite often rightly considered the element contributing to company growth, it is often not enough, especially when the company's need for capital is great. This is when venture capital can turn out to be an interesting source of access to external financing for SMEs, considering that banks are not always able to meet their needs at accessible costs and that financing through the issue of shares is also not within the reach of all companies. The Commission has already shown itself to be very active in this area, setting up a certain number of programmes (SPRINT, VENTURE CONSORT and SEED-CAPITAL, for example) aimed at providing direct or indirect financial assistance in the area of venture capital. However, until the communication in May, no Community initiative had been taken in the field of taxation. It is seen, by examining this particular sector, that a major difference in situations exists in Member States and that the international dimension, or at least the Community dimension, of venture capital poses problems that have not yet been solved. It seems, in particular, that the development of the venture capital sector in France and the United Kingdom has not been as great in the rest of the Community. The question is whether this is due to a difference in the economic and financial culture of economic agents according to the different Member States or to the absence of an appropriate legal and fiscal environment. In the latter case, the Commission could make up for this shortcoming by presenting a recommendation based on the "best practices" observed in the Community. A more delicate problem is that of the difference in the Community of the tax treatment of equity funds, whose effect is to penalize cross-border investment. The generalization, for example, of the British and French structures (limited partners and Société de Capital Risque) which, while allowing the investor's liability to be limited to the amount of his investment, benefit in the two States from fiscal transparency, would favour the cross-border development of venture capital. Because only unitholders are taxed on the results of equity funds in these countries, this feature has a dual advantage:

- on the one hand, it enables avoiding double taxation, with regard to the fund, of capital gains or dividends from these investments, with regard to the investor, according to the units held in the fund;

- on the other hand, the investor can directly deduct from his income the losses resulting, in certain cases, from investments made by the equity fund. This concept is not always recognized by other Member States. We have the feeling that in the context of the single market, this situation is not the best. That is why we must first gather the opinions and observations of the interested parties about this matter before coming up with more specific guidelines.

Administrative complexity is a phenomenon which everyone has already had the opportunity to experience personally at some point in life. The public authorities are aware of this and are now seeking transparency and simplicity. But quite often these watchwords apply essentially at the internal level. For individuals and for companies, the cross-border dimension means being faced with two different legislative and administrative systems, which is always a source of complexity. In matters of SME taxation, an original idea aimed to facilitate the development of SMEs outside their region of origin by establishing a subsidiary or branch would be to keep them initially in their original tax system. Subsidiaries and branches are, according to tax law, a permanent establishment which, in accordance with the provisions of tax agreements, is taxed in the State where it does its business (withholding system). In fact, the SME structured in this way, to successfully conduct its international activity, is confronted not only with the direct tax system of its jurisdiction but also with the system of the country where its subsidiary is established. Such a situation undeniably increases the company's administrative burden and is especially a load for the company because it is in the start-up phase of its international activities. This threshold effect could be reduced if the results of the permanent establishments of SMEs in derogation of the conventional provisions of international tax law were only considered to be taxable in the State of the SME's registered office. This is an innovative approach which would enable considerable administrative simplification for companies but will require precautionary measures to be taken to avoid any abuse. Of course, elaborate preliminary consultations will be necessary before making proposals in this area.

As a last point, I would like to examine the problem of the tax burden involved in the transfer of a company and the risk that this entails for the company. This is a problem shared by all Member States, and the Commission in this area has drawn up a list of the measures taken by Member States to remedy this in order to single out those which appear to be the most interesting with a view to inviting Member States that do not have them to use them as a model. From a fiscal point of view, I can already convey to you the broad lines decided, which will have to be discussed before a recommendation or, if appropriate, a Directive on the cross-border aspects are prepared. Our objective in the fiscal approach to the transfer of the company is first and foremost to avoid a situation where the tax burden, by putting a strain on the company's cash position, jeopardizes the growth or even the survival of the business. This objective is shared by numerous States which have already adopted rules aimed to facilitate the transfer of a company in case of its owner's death. These rules provide in certain States for a reduction in the rate of the inheritance tax (e.g. reduction of rate in Belgium for professional assets; tax relief in Germany; exemption in United Kingdom) or the postponement of the taxation of capitals gains until they have actually been made by the heirs. A certain number of States also provide, under certain conditions, for the possibility of spreading out or postponing the payment of inheritance taxes and gift duties, without any payment of interest (7-year deferral of payment in Germany for single proprietorships and partnerships, 5 years in Greece and Spain, 10 years in the United Kingdom). From the cross-border point of view, there is the problem of double taxation. The inheritance tax can be calculated on the basis of many different criteria: nationality of the deceased person, nationality of the heirs, country of residence of the deceased person, country of residence of the heirs, place of establishment of the company. This risk of double taxation can be avoided by concluding bilateral agreements on successions, inheritances and donations, but to date only 12 of the 66 bilateral relations possible between Member States are covered. And the long delays in signing a bilateral agreement are well known as are the inconveniences of this system. The question therefore is whether a Community instrument needs to be adopted.

Conclusion: As you can see by this presentation, the process of consultation is essential and, at this stage, the Commission would like to be able to benefit rapidly from the Parliament's opinion. This involves, on the one hand, contributing to the order of priorities with regard to the Community's subsequent actions and, on the other hand, possibly completing the guidelines presented by the Commission and which do not constitute today an all-inclusive list. Thank you for your attention.

5. EUROPEAN COMMITTEE FOR STANDARDIZATION (CEN) PRESS RELEASE DOCUMENT DATE: SEPTEMBER 5, 1994

CEN has published an European Standard for the use and design of a graphical symbol for age warning labelling on toys not suitable for children under three years of age (EN 71, Part 6). Extensive research has shown that most consumers in Europe considered information on age as one of the most important factors in the decision whether or not to buy a toy. The visibility of the information in a pictogram had a positive effect on taking note of the warning. The age suitability warning, as specified in the European Standard, must be clearly legible at the point of sale of the product and appear on the toy itself or the packaging it is sold in. The warning may also be given in written words. EN 71-6 is a voluntary European Standard which helps manufacturers and suppliers conform to the essential requirements in the EC directive for toys (88/378/EEC). Conformity with the directive is necessary for the CE Marking. The first five parts of European Standard 71 cover mechanical and physical properties, flammability, migration of certain elements, experimental sets for chemistry, and chemical toys other than experimental sets. The Standard comes into effect in August 1994. This European Standard can be bought from the CEN National members i.e. the national standards bodies of all the European countries.

Background: Work on a symbol had begun at the global level by the International Organization for Standardization (ISO) but for various reasons was not continued although some pictograms based on a draft international standard have already started to appear (and are similar but not exactly equivalent to the European Standard here presented). After that the Commission of the European Communities and EFTA took up the challenge by requesting CEN to proceed with a European Standard in support of the directive for the safety of toys. THE AGE WARNING SYMBOL FROM EUROPEAN STANDARD EN71, PART 6 The circle and stroke are red; the age-range indication and face black; and the background white. Communique issued by: Stewart Sanson, CEN Central Secretariat tel + 32 2 519 68 52 fax + 32 2 519 68 19

6. EUROPEAN DOCUMENT RESEARCH - September 15, 1994

The European Commission has recommended the introduction of EU ground rules for Member States' credit insurance systems. In a recently-published document, the Commission proposed a Council Directive concerning export credit insurance for transactions with medium- and long-term cover. The Commission says that this initial proposal for guidelines represents "an even-handed approach balancing the interests of exporters, the requirements of the Member States and the Community's international obligations ". In addition to proposing a number of rules, the draft Directive envisages that more rules and decisions would be needed in three areas. This would involve further consideration of: cover terms for public works and construction

contracts; bonds and leasing contracts; a common model for setting premiums; and decisionmaking in relation to transactions requiring derogations.
Ref: COM(94) 297 final; 13 July; 46 pages.

7. ANTI-DUMPING DUTIES-DISKS

The European Commission has imposed definitive anti-dumping duties on 3.5-inch magnetic disks from Hong Kong and South Korea. Official Journal No L236 reported duties of 27.4 percent on disks from Hong Kong manufacturers with exceptions for those from Jackin Magnetic (7.2 percent), Plantron (6.7 percent) and Technosource Industrial (13.3 percent). South Korean disks will face 8.1 percent duties. The Commission said EU disk users were "unlikely to experience any significant negative consequences as a result of (the) duties (nor any) unjustified price increases".

8. BUSINESS INFORMATION CENTRE THAILAND

The European Commission in Thailand is opening a business information centre to spur trade between Europe and Southeast Asia which is rapidly becoming one of the bastions of world trade, the head of the Commission's delegation here said on Wednesday. Gwyn Morgan, in an address to a a joint European chambers of commerce lunch meeting, said the "European Business Information Centre" Will be especially useful for small and medium-sized businesses in both Europe and Southest Asia. "It's going to give access to Thai businesses, especially small and medium-sized businesses, who don't have the ability to make the expenditure to send their own people to Europe to find out about the rules and regulations," he said. "It will also encourage the other side, small and medium- sized businesses in Europe who come out here worried about where they can be guided," he said. The opening of the European business centre, which has a start-up cost of five million Ecus, has been delayed for technical reasons. "There's a problem of finding the legal niche for an umbrella organisation like this ... In a situation where the Thais have not got any parrallel organisation,". Another EC official said it was hoped the centre would be open for business by the end of the year. Morgan said the Bangkok centre, as well as similar though smaller offices in the Philippines and Malaysia, would encourage trade betwen Europe and rapidly growing southesast Asia. "This (region) is going to be one of the four bastions of world trade in the next 10 years." "Japan and this part of Asia, Europe and the United States, that's the new geography, forseeable, predictable and inevitable," he said.

9. COMMISSION BACKGROUND NOTE ON EU-ASEAN RELATIONS EUROPEAN COMMISSION PRESS RELEASE: MEMO/94/58 DOCUMENT DATE: SEPTEMBER 15, 1994

EU - ASEAN RELATIONS

Commercial Cooperation: The present volume of trade between EC and ASEAN is of the order of 49 billion ECU (more than 56 billion USD; 1993 figures), and nearly four times the volume of trade of 1980 when the EC/ASEAN cooperation agreement was concluded. More recent figures show that ASEAN enjoys a remarkable trade surplus: 3.1 billion ECU in 1992, the triple of 1987. The EC ranks third among the trade partners of ASEAN, after Japan and the U.S. It covers 15.4% of ASEAN exports and 17.2% of ASEAN imports. ASEAN exports of manufactured goods to the EC increased from 23% in 1975 to a present 59% of total exports. Exports of ASEAN textiles in particular rose from 4% to 14% of total ASEAN exports to the EC while raw materials decreased from 36% to present 13%. More than one third of ASEAN exports to the EC enjoy tariff concessions under the EC/GSP Scheme. Between 1980 and 1991/92 imports from ASEAN countries of electrical equipment, rose by 519%, manioc by 26% and palm oil by 123% (in value). Between 1990 and 1991, import of textiles and garments, rose by 37% (3.1 billion ECU in 1991). The Community and its Member States welcome the creation of the ASEAN Free Trade Area (AFTA) which began last January. It will certainly contribute to enlarge and open the ASEAN internal market (intra-ASEAN trade accounts for less than a 20% of total ASEAN trade, and about half of that is Singapore entrepot trade).The economic growth potential of the region once the Free Trade Area among the nations of ASEAN will be completed is enormous. The progressive integration of neighbouring economies such as Vietnam, Laos and Cambodia will further increase ASEAN's role in the world economy.

Economic Cooperation: In recent years, the EC and ASEAN have laid emphasis on securing the active participation of the private sector in order to strenghthen the EC's presence in south-east Asia and allow ASEAN countries to diversify their links and business in Europe. A number of initiatives have been taken to encourage greater European investments in the ASEAN countries. EC investments in ASEAN continue to grow during 80's, but declined in relative share, except in Singapore, as investments from other sources grew more rapidly. (EC investments in ASEAN are concentrated in oil related activities, chemicals, pharmaceuticals, processed food, electrical and electronic products, automobiles, banking and finance).For the first time in 1993, the European Investment Bank (E.I.B.) is due to operate also in the ASEAN on an ad hoc basis and/or investment projects of special interest to ASEAN and the EC. The EC's financial facility to promote joint ventures, the EC International Investment Partners (EC-IIP), is providing a stimulant to European investments in ASEAN. This facility is particularly aimed at promoting joint ventures, between small and medium sized companies. Some 20 projects involving companies in ASEAN are already in the pipeline. The EC-ASEAN Economic Cooperation Programme covers various sectors (human resources - environment - agriculture and forestry - energy - transport and communication - trade and tourism - science and technology). Overall, 84 million ECU (100 million USD) have been mobilised by the EC to carry out more than 50 regional projects in regard to ASEAN. In 1993, four important projects were finalised for a total amount of 7 MECU (8.4 million USD). - improvement of Natural Resourceconservation, - ASEAN Air traffic control, - ASEAN Tourism Training Projects.

Development cooperation (regional): Development cooperation is an important feature of the EC-ASEAN relationship. However, the largest part of EC aid will continue to finance bilateral projects, specifically designed to meet the needs of individual countries. In 1992 alone, the EC committed with regard to ASEAN and to its individual member countries a total amount of 180 MECU (216 million USD), all under the form of grants. EC aid to regional ASEAN projects focus on the transfer of technology, human resources development and environmental protection and the fight against drugs.

10. EUROPEAN UNION-MOROCCO

The European Union is selecting 300 Moroccan private enterprises with a view to setting up partnerships with 700 European firms in a programme to develop economic links across the Mediterranean. The programme sets out to establish similar European links with Turkey and Israel, Alexander Moll, its coordinator, told a news conference at the weekend. With a budget of 1.35 million ecus ($1.67 million) for a two-year period, the programme is due to be launched next May in the south Moroccan city of Marrakesh. Moll said Moroccan enterprise selected would each have at least 30 contact meetings with European firms to discuss the possibilities of parternships or joint ventures.

11. ENLARGEMENT-EASTERN EUROPE

The European Union's structural funds would have to be almost doubled if Poland, Hungary and the Czech and Slovak republics become members of the EU, a European Commission official said on Tuesday. Horst Reichenbach, a

Director in the Commission's Budget Directorate-General, said admission of the so-called Visegrad countries by the end of the century could cost the EU 25 billion Ecus a year. "This would mean another doubling for the donor (countries)," Reichenbach told a seminar organised by the Brussels think-tank, the Centre for European Policy Studies (CEPS). EU structural funding has already undergone two radical increases, in 1989 and 1993, and is due to reach 30 billion Ecus a year by the end of the present decade. Current donors and beneficiaries alike are already nervous about the strains of admitting the EU's much poorer Eastern neighbours. Reichenbach stressed that as well as grants, EU loans would provide an attractive source of financing, as rates would be relatively low and EU countries' own demands for loans would be cut by already planned increases in structural and cohesion funding. "The volume of grant finance is a matter of political choice," he said. He added that potential new members had huge needs for infrastructure investment, but these could largely be tackled under existing regional aid rules. "A very large part of the assistance would quite feasibly continue to be done through the structural funds," he told the seminar. In other points, Reichenbach said: -- EU support for projects would probably have to go up to 90 percent of total cost -- as for the cohesion fund -- so as not to place too great a strain on national budgets through calls for matching funds; -- much more technical assistance would be needed; -- the "additionality" requirement, that EU aid must be additional to existing national aid, would have to be abandoned, as the EU effort would dwarf the national one; -- more emphasis might have to be placed on social measures such as welfare and social security, education, training, health and housing. He said there might also be a need for a transitional period for the phasing in of structural funds, as for other policies. To prepare the way, the December European Council in Essen is expected to confirm changes in the PHARE programme of assistance to Eastern Europe to bring it more into line with the structural funds' approach of multi-annual planning, he said. The EU pledged in June last year that some East European countries would be admitted as Union members once their economic and political reforms had gone far enough. Poland and Hungary have already formally applied to join, with others queueing up behind. The 25-billion-Ecu funding estimate for the Visegrad four compares with current aid of about one billion Ecus through PHARE and five billion from the G24 group of leading industrial nations. It is based on the assumption that new members would receive at least as favourable treatment as the current cohesion countries -- Spain, Greece, Portugal and Ireland -- and would represent 12.5 percent of Visegrad countries' GDP, or 0.357 percent of GDP for an enlarged 16 member EU.

III. QUESTIONS AND ANSWERS

Question :

My Client is in the "Mail Room Business", that is to say he manufacturers ink rollers and labels, he is already the leader in Denmark and is nearly the same in Sweden. He has been trying to penetrate the German market but has been rejected by his potential customers.

The leading firm in Germany is a firm by the name of "X" situated in Berlin, who has subjected its distributors to a contract, a contract which is preventing any market for my client. The contract is holding the distributors to a policy of no third party suppliers, that is to say, my client, and a fine of 5000 DM each time for any such activity.

This contract is seriously harming my clients business as well as others and has led him to approach the Commission to make further enquiries and a complaint if necessary.

We would like to know if this non competitive type of behaviour is compatible with EC regulations and Competition Policy, and if not, what measures can be taken to open up this market in Germany.

Answer :

Further to your telefax dated 06.09.94 in which you enquired about EC competition law provisions covering an agreement between some German distributors and a German manufacturer of ink rollers and labels, preventing completely market opportunities for a Danish competitor, active in the same sector, please note as follows:

Article 85 of the Treaty of Rome concerns agreements between undertakings, decisions by associations of undertakings and concerted practices. It is directed mainly at restrictive practices and the activities of cartels.

Article 85(1) prohibits all agreements, decisions and concerted practices which may affect trade between Member States and which prevent, restrict or distort competition within the Common Market.

Article 85(1) provides a non-exhaustive list of prohibited agreements or practices. It includes those which :

* directly or indirectly fix prices or other trading conditions;
* limit or control production, markets, technical development or investment;
* share markets or sources of supply;
* apply dissimilar conditions to equivalent transactions;
* make the conclusion of contracts subject to the acceptance of supplementary obligations which have no connection with the subject matter of the contracts.

As the Commission made clear in a notice which it published, SMEs are broadly excluded from the basic prohibition arrangements, which are, amongst other things intended to protect SMEs and to allow them to develop alongside larger companies and groups.

Under the so-called "de minimis rule", the basic ban on agreements does not apply to "agreements of minor importance" (OJ C 231, 12.09.86, p. 2).

Article 85(2) states that any prohibited agreement shall be void automatically, with the following main consequences :

* a national court can declare the agreement void and thus unforceable (between the parties and against third parties);
* the Commission can impose fines;
* parties injured may sue for damages in national courts.

Please note that Article 85(3) gives the Commission the power to declare Art. 85(1) inapplicable to a restrictive agreement or practice, if the harmful effects are outweighed by a number of beneficial elements.

The article lists four conditions which must be met before an exemption can be granted by the Commission :

* the agreement must contribute to an improvement in production or distribution of goods and economic progress;
* a fair share of the resulting benefits must be allowed to consumers;
* only indispensable restrictions to achieve beneficial results will be permitted;
* competition in respect of the goods or services in question may not be eliminated.

In order to be exempted, an agreement must be notified to the Commission. The parties are protected from fines as from the date of notification.

In order to decrease the administrative burden on the Commission and to provide industry with some degree of certainty as to the validity of standard agreements, the Council has adopted a number of Regulations authorising the Commission to exempt from EC competition rules specific categories of restrictive agreements and practices.

These are the so called "Block exemption" Regulations. They cover : Exclusive Distribution, Exclusive Purchasing, Selective Distribution, Franchising, Patent licensing, Know-how licensing, Specialisation and Research and Development.

We would like to draw your attention to Commission Regulation 1984/83 (OJ L 173 of 30.06.83, p. 5 - see also the guidelines published in OJ C 101 of 13.04.84, p. 2) concerning exclusive purchasing agreements.

In exclusive purchasing agreements a reseller undertakes to purchase his supplies exclusively from a single manufacturer or supplier, without, however, being allotted an exclusive sales territory.

The supplier may, through this type of agreement, manage to tie most of the sales outlets in a given area to himself and thus prevent proper competition.

This category of agreements seems to cover the case described in your correspondence.

Please note that for all exclusive purchasing agreements entering into force after 01.01.84 there are two essential conditions governing the exemption :

* the maximum duration of the exclusive purchasing obligation must be limited to five years (renewable);
* the range of products covered by the obligation must be limited to products which either by their nature or by commercial usage are connected to each other.

Should you need further information on the matter, we would suggest that you get in contact with :

Ms Lydia Hies
Assistant to the Director General
and Information Officer
DG IV
Direction B
200 rue de la Loi
B-1049 Brussels
Tel. 00-32-2-295.54.55

Furthermore, in order to get a more complete description of the principles governing competition at EC level, we would suggest that you consult the booklet "Small Business and Competition - A practical guide" published by DG XXIII in 1993 already in your possession.

Question :

A client of ours is convinced that the proposal for a Council Directive on databases has been turned into an official directive. Unfortunately, we have not been able to find any reference to this directive; even Celex did not help. It conserns proposal COM(93)464. Could you please check whether this proposal has been adopted ?

Answer :

Following your telefax dated 24.08.94 in which you enquired about a Commission proposal on the legal protection of databases, please note as follows :

In April 1992 the Commission submitted a proposal for a Directive harmonising the intellectual property protection offered to electronic database producers in the EC (OJ C 156/1992).

The proposal is part of the follow-up to the Commission's 1988 Green Paper on Copyright and the Challenge of Technology.

Currently, copyright protection is clearly provided for electronic databases in some Member States but in others the protection is uncertain.

The proposal aims to harmonise national copyright law in the area and to introduce a new type of intellectual property protection which would ensure electronic database producers against the unauthorised copying of the contents of their databases. The new right mirrors provisions already in force in Denmark and other Scandinavian countries, which protect catalogues and similar works. It also draws on some of the principles of unfair competition law applied in some Member States.

Following the adoption of the European Parliament's first opinion on the proposal, on 04.10.1993 the Commission adopted a number of modifications to the text COM(93) 464 mentioned in your correspondence. At Council level a common position on the new text is expected for the month of October 1994.

Question :

Could you provide us with information about the accuracy of certain information which appeared in an article published by the review "Consulting" (Issue 14 June 1994) on a presumed aid scheme approved by the Commission for companies.

Answer :

Following your fax of 01.09.94 and telephone conversation in August and September with our Information Officer Mr Marco Morettini regarding the accuracy of certain information which appeared in an article published by the review "Consulting" (Issue 14 June 1994) on a presumed aid scheme approved by the Commission for companies, please note the following:

The information provided in the article in question is comprised of fragmentary excerpts from three actions launched by the Commission in favour of SMEs at different levels, a brief description of which you will find below:

1. **The Community initiative programme in favour of SMEs**
   (OJEC C 180, 01.07.94)

This new Community initiative, with a one-billion Ecu budget, aims to favour the integration of SMEs in the dynamics of the internal market, essentially in the Objective 1 regions. These companies, particularly confronted with the challenge of "growth, competitiveness and employment", are the least capable of becoming favourably integrated in the globalized economy. The primary objective of the action is to help them overcome the complexity of the administrative and legislative environment, to incorporate innovation, to have access to the most modern methods of management, to develop a strategic approach and to improve their access to financing and credits. Member States, in close coordination with the regional authorities, select the dimensions of the initiative which they intend to favour in their region. Before 02.11.94, Member States must submit their applications for assistance to the Commission in the form of operational programmes or global subsidies.

2. **Lending facility in favour of SMEs** (OJEC L 107, 28.04.94) (following the decision of the European Council in Copenhagen in June 1993)

The mechanism introduced by the EIB under mandate by the Commission provides for subsidized interest of 2% on the EIB's global loans devoted to the financing of job-creation investments made by SMEs in Europe.

The subsidized interest of 2% per annum will be applied for a period of five years on a maximum amount of 30,000 Ecus for each job created and will take the form of a single payment of 3,000 Ecus made after verification of the actual creation of the job. Administered throughout the European Union in close cooperation with banks and institutions extending EIB global loans, this mechanism in France will be implemented initially by Banques Populaires (CCEP) and probably Caisse Française de Développement (CFD), Caisse Centrale de Crédit Coopératif (CCCC) as well as one or several other banks, the official list of which will be sent by the EIB, with the proper names, addresses and phone and fax numbers, to the EIC network in October.

3. **European Investment Fund (EIF)**

The EIF, with the SME lending facility, is the second of the two concrete instruments of the European growth initiative. With a budget of 2 billion Ecus, it is responsible for providing long-term guarantees (over ten years) for the financing of investments in the sector of trans-European networks and to the benefit of SMEs. For the first year of operations, the guarantees could amount to 500 million Ecus. In addition to the EIB and the European Commission, which represents the Union and its Member States, about 50 banking and financial institutions scattered throughout the twelve Member States, have agreed to provide 300 million Ecus to its capital. On this matter, you will find enclosed the copy of the EIB-EIF joint press communique of 14.06.94.

In addition, we are awaiting the corrected version which the review "Consulting" said that it published in July '94 on Community financing.

As soon as this review is available, we will send it to you.

IV. PUBLICATIONS

EIC

"Foodstuffs. Coordinated Instruments. Position on 30.04.94"/"Denrée alimentaires. Actes coordonnés. Situation au 30.04.94" CEC-Secretariat General. Office for Official Publications of the EC. 724 p. 97 Ecu.

The Secretariat General of the CEC prepared this publication on the basis of INFO 92 data. The document contains all Community legislation relating to the foodstuff sector and aims to facilitate the approach of Community legislation. EICs will receive a copy.

"Vade-Mecum de la CCAM". Office for Official Publications of the EC. 1994. 124 p. 20 Ecu.

The 6th edition of the Vade-Mecum on procurements and contracts put together by the Advisory Committee on Procurements and Contracts (CCAM) has been published in English, French and German. The Spanish version is due in January 1995.

"Données économiques sur l'Arrondissement de Sélestat-Erstein" Chamber of Commerce and Industry of Strasbourg and the Lower Rhine. 1994. 200 p. (10 Place Gutenberg - 67081 Strasbourg Cedex Tel: 88-75 25 50 Fax: 22 31 20) FF 120.

Documentary dossier which provides economic data in the form of maps, figures and indicators, economic articles and data on companies.

"Vermeidung von Wettbewerbsverzerrungen innerhalb der EG durch UVP" J. Cupei. 1994. Nomos Verlag. 164 p. (Postfach 610 - 76484 Baden-Baden Tel: 72-21-21 04-0.

Treaty on the transposition of Directive 85/337/EEC regarding the assessment of the effects of certain public and private projects on the environment in France, the United Kingdom and the Netherlands.

"Les relations entre l'Union européenne et l'Amérique latine", Club de Bruxelles, 1994, 220 P. (10 rue du Collège St Michel - 1150 Brussels Tel: 02-771 48 34 Fax: 770 66 71) 170 Ecu + VAT.

Available in English and French, this publication provides information about the different aspects of relations between the EU and Latin America, with particular focus on the three generations of cooperation agreements.

"España y el Tratado de la Unión Europea" 1994. 500 p. ISBN: 84-7879-156-6 (C/Rafael Calvo 42 - 28010 Madrid Tel: 3-19-65-06).

Contains 18 articles on two intergovernmental conferences on the Political, Economic and Monetary Union.

"The Challenge of International Business", S. Segal-Horn. 1994. Kogan Page. 251 p. ISBN: 0-7494-1163-5 (120 Pentonville Rd. London N1 9JN, UK) £18.95

Analyzes the aspects of managing business from an international point of view: the importance of the economic Triad NAFTA-Europe-Pacific Region, the difficulties created by national cultural, political and economic differences, the trend towards internationalization.

"The CD-ROM Directory 1994 Book version" 1000 p. (F.M/Bevis, TFPL Publishing, 17-18 Britton Street, London, EC1M 5NQ, UK Tel: 44-71-251 55 22 Fax: 251 83 18) £118.

International guide on CD-ROM (5 500) and CD titles, companies and products and services offered.

V. SEMINARS, CONFERENCES, WORKSHOPS

SEPTEMBER/OCTOBER

26/09/94 Brussels

"The European Challenge for a Global Information Society"

Organised by : Club de Bruxelles with the support of the European Commission (DG III and XIII) and EEIG formed by Bull, Olivetti and Siemens Nixdorf
Information from : Club de Bruxelles, 10 rue du Collège St. Michel, 1150 Brussels.
Tel.: 32-2-771 98 90 Fax.: 32-2-77066 71

27/09/94 **Non nuclear energy**
28/09/94 **Transport**
28/09/94 (afternoon) **Specific Social-Economic Research**
29/09/94 (afternoon) **Cooperation with Central and Eastern Europe**
30/09/94 (morning) **Training and Mobility of Researchers**
12/10/94 (afternoon) **Industrial Technologies**

Organised by : BE-005 with the Flemish Value Relay Centre, IWT (Flemish Institute for the promotion of the Scientific-Technological Research in Industry) for companies and APWB (Science Policy Programming Administration) for universities and research centres
Information from : BE-005 Brussels

29/09/94 Brussels

"The Future of Trans-European Transport Networks"

Organised by : Club de Bruxelles with the support of the European Commission (DG VII)
Information from : Club de Bruxelles, 10 rue du Collège St. Michel, 1150 Brussels.
Tel.: 32-2-771 98 90 Fax.: 32-2-77066 71

30/09/94 Brussels

"The Future of Trans-European Energy Networks"

Organised by : Club de Bruxelles with the support of the European Commission (DG XVII
Information from : Club de Bruxelles, 10 rue du Collège St. Michel, 1150 Brussels.
Tel.: 32-2-771 98 90 Fax.: 32-2-77066 71

06/10/94 Brussels

"The Future of Public health and the Pharmaceutical Industry in Europe"

Organised by : Club de Bruxelles with the support of the European Commission (DG V)
Information from : Club de Bruxelles, 10 rue du Collège St. Michel, 1150 Brussels. Tel.: 32-2-771 98 90 Fax.: 32-2-77066 71

10-11/10/94 Brussels

"The new European Legislation on Packaging and Packaging Waste. How to get ready ?"

Organised by : Club de Bruxelles
Information from : Club de Bruxelles, 10 rue du Collège St. Michel, 1150 Brussels. Tel.: 32-2-771 98 90 Fax.: 32-2-77066 71

18-20/10/94 Istanbul

Third Annual Conference & Business Forum 1994 **"Opportunities for Trade & Investment in the Black Sea States, Turkey & Central Asia"**

Organised by : Interforum Service Limited in cooperation with the Turkish-American Businessmen's Association and sponsored by Economica i Zhizn Russian Federation
Information from : Interforum Service

Limited, 565 Fulham Road, UK - London SW6 1ES
Tel.: 44-71-386 93 22 Fax.: 44-71-381 89 14

NOVEMBER

21-22/11/94 Brussels

"Implementing European Telecommunications Law"

Organised by : DG XIII and CMP International Conference
Information from : DG XIII, Conference Secretariat, c/o CMP International Conference, 14 rue de Bassano, F- 75116 Paris Fax. : 33-1-49 5207 56

28/11/94 - Brussels

"Interactive Media"

Organised by : Forum Europe in partnership with the European Advertising Tripartie (EAT) Information from : Forum Europe, 88 rue des Patriotes, B - 1040 Brussels.
Tel. : 32-2-736 1430 Fax. : 32-2-736 32 16

OTHER

A multimedia training product, **innovate or disappear**, on the theme of innovation in SMEs-SMIs by "SEPT/ARTE". **Supported at European level by the COMETT programme and the EUROFORM initiative, this training course aims to favour the establishment of** innovative projects by **limiting the risks of failure, developing a technological watch even** in the absence of an **R&D department;** fostering the emergency of a **network of** innovators in European SMEs-SMIs.

For additional information, please contact Programmes universitaires européennes, 66 rue Sébastien Mercier, F-75015 Paris.
Tel: 33 45 77 75 75 Fax: 33 45 75 00 81.

Next issue : 24.10.1994

Date of receipt of information : 14.10.1994

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