

## *A Common Definition for European SMEs*



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**N**o more confusion in questions of defining European small and medium-sized enterprises (SMEs) at the Community and national level. The European Commission has published a recommendation in which, for the first time, it proposes a common and coherent definition of what constitutes an SME based on a combination of the following criteria: number of salaried workers, turnover, balance sheet total, and independence.

In line with this new definition, in order to be considered an SME an enterprise must have less than 250 salaried workers. More specifically, a business is considered to be a 'medium-sized enterprise' if it has between 49 and 250 employees and an annual turnover of under 40 million ECU or an annual balance sheet total of less than 27 million ECU. To be considered a 'small' enterprise a company must have less than 50 employees and an annual turnover of less than 7 million ECU or an annual balance sheet total of under 5 million ECU. A business with less than 10 employees will be considered a 'very small' enterprise. Another basic criteria for determining whether an enterprise is 'small' or 'medium-sized' is its independence, which means that a company cannot have 25% or more of its control in hands of a large enterprise or jointly held by several large enterprises.

The adopted communication<sup>1</sup> is a recommendation directed to the Member States, to the European Investment Bank (EIB) and to the European Investment Fund (EIF). It is based on a combination of the above mentioned criteria. It also provides a table of references for programmes, policy and Community legislation relating to SMEs.

This recommendation establishes a general framework in which the corps of actions in favour of SMEs — at both the national and the Community level — can now be situated. In addition, these measures will be better targeted toward those enterprises which most need support based on their size, thus reinforcing their effectiveness.

<sup>1</sup> To appear in the Official Journal of the European Communities.

In principle, the delay for transposition will expire on the 31st December 1997, and will allow programmes already underway to adapt to the new definition.

**For further information:** EUROPEAN COMMISSION  
DG XXIII/A1 — General Enterprise Policy  
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## **TOURISM: Community Actions in 1994**

Since implementing the 'Community Action Plan in Favour of Tourism', adopted by the Council on 13 July 1992<sup>2</sup> for the period 1993-1996, the European Commission sends an annual report to the Council, the European Parliament, the Economic and Social Committee and to the Committee of regions in which it evaluates those Community activities which have an impact on tourism. The first annual report was delivered in 1994<sup>3</sup> for the year 1993. The current report<sup>4</sup> gives an account of the measures taken by the Commission over the course of the second year of the action plan. The first part of the report examines the role of tourism in the Community, the performance of European tourism for 1994 and the major outline of Community action in favour of tourism for that year. The second part analyses the direct Community measures implemented under the triennial plan of Community action in favour of tourism and which were instrumental in achieving the three overall objectives of the action plan: to promote better understanding of European tourist industry, to launch specific Community actions to help bring quality tourist products and services up to date, and to strengthen coordination and cooperation at all levels (European, national and local). The third part of the report presents an inventory of the other Community actions which effect tourism (protection of tourists, measures related to the economic and social environment of tourism, measures relative to culture and the environment), but which are pertinent to Council Decision 92/421/CEE.

**For further information:** DG XXIII/A3 — Tourism  
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## **SEED CAPITAL:**

### **Since 1989 the Commission has shared the risks taken by 23 Seed Capital Funds: Progress Report 1996**

Four percent of the enterprises created today will represent 50% of employment in enterprises surviving in 10 years. Young enterprises springing up from new technologies and know-how will form the nucleus of this new generation of employers. Their efforts in research and later in the marketing of innovative products and services are resulting in investments which go far beyond their self-financing capabilities. They must therefore have access to long-term capital in order to grow. Despite their growth potential, these young enterprises cannot offer sufficient guarantees to the banking sector, which is not able to evaluate them technologically. Although the European venture capital market has benefited from a steady growth over the course of the last five years, European investors have up to now shied away from its most risky segment: early stage capital for young innovative enterprises. After 7 years of decline, the European early stage capital market underwent a net upswing in 1994: +14% in the number of investments, +55% in the amounts invested over the 1993. Although still underdeveloped in Europe, the market in early stage capital is evolving favourably.

The Commission launched the Seed Capital pilot action in 1989 to stimulate the creation of 23 investment funds dedicated to young innovative enterprises. Over five years, each of the 23 funds received an average of 300,000 ECU in reimbursable advances granted by the European Commission.

<sup>2</sup> Council Decision 92/421/EEC — OJ L 231 of 13.08.1992

<sup>3</sup> COM(94)74 Final of 06.04.1994

<sup>4</sup> COM(96)29 Final of 05.02.1996

- These 23 seed capital funds<sup>5</sup> are established in 8 countries of the European Union (Germany, Belgium, Spain, France, Ireland, Italy, The Netherlands, and The United Kingdom). Three funds are transnational in character. They cover respectively: Benelux, France-Spain and Sarre-Lorraine-Luxembourg.
- In order to promote an exchange of experiences and competencies, the European Seed Capital Funds Network — ESCFN — was set up in 1990. The coordination of this network has been given to EVCA (Europe's Venture Capital Association). As of the end of 1995 it regrouped the 23 funds participating in the pilot action and up to 25 other funds interested in its activities. Since 1995 the former ESCFN network has been incorporated in the activities of EVCA. This pick up is the result of a better understanding of the specifics of early stage investment shown by the large risk capital operators.

In its 'Progress Report 1996 recently published by the European Commission, the performance of the 23 seed capital funds was as follows:

- **CAPITAL: the 23 funds have raised 52 million ECU in capital.** The average capital of a fund is 2.26 million ECU. 65.7% of the available capital has been invested. Starting in 1996, 12 funds envisage increasing their current capital (25.4 million ECU) by an additional 52 million ECU (+205%), which would raise the total capital of the 23 funds to 104 million ECU.
- **INVESTMENTS: the 23 funds have invested 35.4 million ECU in 285 new enterprises.** In the majority of cases, the funds are minority shareholders in the enterprises they invest in, holding an average of 28.38% of their capital. Of the 285 enterprises created since 1989, 233 are still active. The 52 failures represent 15.5% of the total amount invested since the beginning of the pilot scheme.
- **ENTERPRISES: the enterprises supported have a survival rate (63.3% after 5 years) above the Community average (45%).** In 1995 the 233 enterprises still active declared a turnover of 96 million ECU, or 413,315 ECU on average. 87% of these enterprises are involved in activities with a medium to high technological content.
- **EMPLOYMENT: the 233 active enterprises have created 2,238 direct posts.** The supported enterprises create on average 9.6 jobs each.
- **CHARACTERISTICS OF THE FUNDS:** the private 'high tech' funds show the best performance. The four private 'high tech' oriented funds invest on average far more per project than the 5 public regional funds (312,650 ECU compared to 80,055 ECU) or than the 14 private regional funds (79.978 ECU).

**For further information:** DG XXIII/B3

Improvement of Access Conditions to the Enterprise and the Market  
rue de la Loi, 200 (AN80) — B-1049 BRUSSELS  
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## **EUROPARTENARIAT NORTHERN SCANDINAVIA: 13 and 14 June 1996 at Luleå (Sweden)**

EUROPARTENARIAT NORTHERN SCANDINAVIA will allow 386 dynamic small and medium-sized enterprises from the north of Sweden, Finland and Norway to meet firms from the European Union as well as from third countries (Baltic States, Central and Eastern Europe, Mediterranean countries). The days of direct meetings between the Scandinavian heads of enterprises and those of some 50 other countries will take place at Luleå, Sweden on 13 and 14 June 1996. The pre-arranged appointments will be controlled by a computerised system which will likewise allow for appointments to be organised on the spot. Interpreters will be available.

A catalogue (in English, German, Spanish, Italian and French) containing the profiles, offers and requests for cooperation (distribution, subcontracting, manufacturing, research and development, technology transfer, joint ventures, etc) is being distributed by means of a network of specialised consultants. The 386 SMEs from the host region described in the catalogue represent the following principle sectors: wood industry, electronics and electricity, food trade, metal working, mechanics, chemical products and plastics, construction, energy and environmental technologies, information technologies, etc.

<sup>5</sup> A start-up capital fund is a financial company whose object is to invest in own funds in the new enterprise. It responds to the financial needs of the creators of enterprises as well as to their needs for consultation and advice.

To obtain the **EUROPARTENARIAT NORTHERN SCANDINAVIA** catalogue and for help with your own projects, the following national consultants are at your disposition throughout the European Union:

**AUSTRIA:** Heinz Kaufmann — Austrian Federal Economic Chamber — Wiedner Hauptstrasse 63 — A-1045 WIEN — Tel.: +43-1-501.05.43.08 — Fax: +43-1-502.06.25.5

**BELGIUM:**

— Jos Helsen/Ivo Peeters — GOM Vlaams-Brabant — Toekomststraat 36-38 B-1800 VILVOORDE — Tel.: +32-2-251.51.71 — Fax: +32-2-252.45.94

— Corinne De Rycker — SOCRAN — Parc Scientifique du Sart-Tilman — Avenue Pré-Aily — B-4031 ANGLEUR — Tel.: +32-41-67.83.33 — Fax: +32-41-67.83.00

**DENMARK:** Per Sondergaard — Danish Chamber of Commerce — Borsen — DK-1217 COPENHAGEN — Tel.: +45-33.95.05.00 — Fax: +45-33.32.52.16

**FINLAND:** Timo Karisto — The Finnish Foreign Trade Association — P.O.Box 908 — FIN-00101 HELSINKI — Tel.: +358-0-695.93.88 — Fax: +358-0-685.15.73

**FRANCE:** Anne Sibille — AFCI — Assemblée des Chambres Françaises de Commerce et d'Industrie — 45, Avenue d'Iéna — F-75769 PARIS CEDEX 16 — Tel.: +33-1-40.69.37.96 — Fax: +33-1-40.69.38.08

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**IRELAND:** Jonathan Ryan — The Irish Trade Board — P.O.Box 203 — IRL-DUBLIN 4 — Tel.: +353-1-269.50.11 — Fax: +353-1-269.58.20

**ITALY:** Claudio Leone — Mondimpresa Scpa, Agenzia per la mondializzazione dell'impresa — Via di Porta Pinciana, 36 — I-00187 ROMA — Tel.: +39-6-488.40.55/488.07.27 — Fax: +39-6-474.60.92

**LUXEMBOURG:** Arjan Brands — EMDA Institute — 117, route de Stavelot — L-9991 WEISWAMPACH — Tel.: +352-97.91.17 — Fax: +352-97.90.99

**THE NETHERLANDS:** Henriette D. van de Polder/Ruud M.C. Geene — NCH, Netherlands Council for Trade Promotion — Bezuidenhoutseweg 181 — P.O.Box 10 — NL-2501 CA Den HAAG — Tel.: +31-70-344.15.44 — Fax: +31-70-385.35.31

**PORTUGAL:**

— Mariano Dos Santos — IAPMEI — Rua Rodrigo da Fonseca, 73 — P-1297 LISBOA Codex — Tel.: +351-1-386.43.33 — Fax: +351-1-386.31.61

— Manuel Lino — BANCO DO FOMENTO E EXTERIOR — Av. Casal Ribeiro, 59 — P-1000 LISBOA — Tel.: +351-1-356.01.44 — Fax: +351-1-343.17.28

**SPAIN:** Elena Moreno Fernandez de Heredia — IMPI, Instituto de la Pequeña y mediana Empresa Industrial — Paseo de la Castellana, 141 — E-28046 MADRID — Tel.: +34-1-582.93.46 — Fax: +34-1-582.93.99

**SWEDEN:** Birgitta Svensson — NUTEK, Swedish National Board for Industrial and Technical Development — S-11786 STOCKHOLM — Tel.: +46-8-681.94.66 — Fax: +46-8-744.40.45

**UNITED KINGDOM:**

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Robin Bussell — British Chambers of Commerce — 4 Westwood House — Westwood Business Park — GB-COVENTRY CV4 8HS — Tel.: +44-1203-69.449.84 — Fax: +44-1203-69.46.90

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Arthur Bell — Northern Ireland Chamber of Commerce & Industry — 22 Great Victoria Street — GB-BELFAST BT2 7BJ — Tel.: +44-1232-24.41.13 — Fax: +44-1232-24.70.24

*Scotland:*

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**Norway:** Geir Hjelle — Norwegian Trade Council — Drammensvn 40 — N-0243 OSLO — Tel.: +47-22-92.63.00 — Fax: +47-22-92.64.00

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- Erich Stillhart — Schweizerisch Zentrale für Handelsförderung OSEC — Stampfenbachstrasse 85 — CH-8035 ZÜRICH — Tel.: +41-1-365.51.51 — Fax: +41-1-365.52.21

**For further information:** EUROPARTENARIAT NORTHERN SCANDINAVIA 1996

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**INTERPARTENARIAT ILE DE LA REUNION: 21 and 22 May at Saint-Denis**

At the initiative of the European Commission, the INTERPARTENARIAT REUNION 1996 event will take place at Saint-Denis on 21 and 22 May 1996. It will allow the heads of SMEs from all over the European Union to have direct contact with their counterparts from Reunion in order to develop fruitful trade or technical partnerships. The market on Reunion Island is very promising. Reunion, an overseas department of France, is the only European region in the Indian Ocean and as a result receives specific aid packages from the Commission to further its development.

A catalogue describing the profiles and offers and requests for cooperation of the Reunion enterprises (primarily in the agro-foodstuff, construction and services sectors) is now available.

**For further information:** Assemblée des Chambres françaises de commerce et d'industrie — 1-2 av des Arts — B-1040 Brussels — Tel: +32-2/221.04.11 — Fax: +32-2/217.69.87.

## **ECIP — Development Aid for SMEs**

To carry out its aid policy for developing countries successfully, the EU has set as a priority the financial support of investment in the private sector. In 1989, to realise this approach, the Union established the financial instrument 'EC Investment Partners' (ECIP). Designed to aid certain countries in Latin America, Asia, the Mediterranean Basin and South Africa (60 eligible countries), the ECIP operates through a network of 108 financial institutions and agencies promoting investment.

On 29 January 1996 European Foreign Affairs Ministers adopted a regulation implementing the ECIP financial instrument for the period 1995-1999. A budget of 250 million ECU is foreseen.

The ECIP offers four types of financing facilities:

- for the identification of potential joint venture projects and partners, grants of up to a maximum of 100,000 ECU;
- for feasibility studies and/or pilot projects to help companies wishing to undertake a joint venture, a privatisation or a private infrastructure project, interest-free advances of up to 250,000 ECU;
- for joint venture capital requirements equity holding or equity loans (maximum 20% of the capital) of 1,000,000 ECUs;
- for training and technical assistance, interest-free loans and grants of up to 250,000 ECU.

Small and medium-sized enterprises have priority in the application of the programme, whereas large multinational companies will not be eligible. During the period 1988-1995 ECIP supported 1,500 programmes with a budget of 173 million ECU.

**For further information:** DG I/Bat.C — Foreign Economic Relations  
EC Investment Partners  
rue de la Loi, 200 (AN80)  
B-1049 BRUSSELS  
Fax: +32-2/299.02.04

## **FREE MOVEMENT: Toward Simplifying the Rules Governing Professions in Trades and the Craft Sector**

The European Commission presented on 8 February 1996 a draft directive aimed at improving and simplifying the Community rules applicable to workers in the distributive trades and craft sectors who wish to carry out their professional activity in another Member State. The draft directive<sup>6</sup> takes into account the case law of the European Community Court of Justice<sup>7</sup> by obliging the authorities of the host Member State to recognise training degrees for a series of professions in distributive trades and the craft sector. In practice, this means that people with the right qualifications can exercise their profession in another Member State without necessarily having to justify any professional experience. The draft directive also aims at replacing with a single text the thirty-five directives adopted between 1963 and 1982 which deal with the professions under consideration. In drafting its proposal, the Commission took into consideration the in-depth consultations carried out with professional associations and the Member States.

The thirty-five first directives adopted by the Council, which mainly concern those professional activities in the fields of distributive trades wholesale trades and the craft, followed a sectoral approach with each individual directive addressed to such diverse professions as those of coal dealer, hotelier, restaurateur, travel agent and hairdresser. Some of these directives oblige Member States to recognise the professional experience acquired by persons working in the professions mentioned in another Member State, but do not require recognition of professional qualifications earned in another Member State. Thus, a hairdresser who has just received a degree following training in Belgium could not open his own salon in France without first having gained three years professional experience.

The proposed directive would maintain the existing provisions governing the obligation to recognise professional experience. In addition it would grant to persons exercising a profession in the trade and craft sectors the recognition of their degrees and procedural guarantees (such as the maximum period of four months for the processing of requests) similar to those already in existence through the directives which establish a general system of recognition of degrees (see box). The draft directive has been submitted to the Council of Ministers and to the European Parliament for its adoption under the co-decision procedure.

Two directives establish a general system of recognition of degrees. They are based on the principle that any person sufficiently qualified to exercise a profession in one Member State possesses the necessary qualifications to carry out this same profession in another Member State. **Directive 89/48/EEC** covers degrees of higher education granted for professional training courses of at least three years after the equivalent of the baccalaureat/A levels, while **directive 92/51/EEC** covers degrees granted for professional training of less than three years of higher education. These directives require Member States to recognise, within a maximum period of four months, those degrees obtained in another Member State. Even so, the host country can require the interested party to take an aptitude test or to undergo a period of adaptation before recognising his qualifications (the candidate can choose between these two options, except in the case of legal professions where it is up to the host Member State to decide).

**According to a report<sup>8</sup> adopted by the Commission on 19 February 1996, the general system of recognition of degrees of higher education is functioning well and has allowed at least 11,000 people to work in another Member State during the period 1991-1994.**

**A 'User's Guide to the General System of Recognition of Professional Qualifications** is now available. **For information:** Directorate-General XV — Internal Market and Financial Services — rue de la Loi 200 — B-1049 BRUSSELS — Tel: +32-2/295.73.76 — Fax: +32-2/295.93.31.

<sup>6</sup> COM(96)22 Final

<sup>7</sup> In particular Case C 340/89 — VLASSOPOULOU

<sup>8</sup> COM(96) 46 Final

## EURO INFO CENTRES: INFORMATION SOCIETY AWARENESS WEEK

The weeks' aim (6-10 May 1996) is to promote an awareness of the practical implications of the information society through a series of events throughout the European Union as well as in several third countries. During this week, organised by the Commission in cooperation with the EURO INFO CENTRES network and ISPO (Information Society Project Office — joint initiative of DGIII-Industry and DGXII-Telecommunication, Information Market), a series of conferences in accordance with local need will be directed particularly at businessmen and heads of SMEs. The topics dealt with will cover a wide variety of themes: global orientations (G7-Bangemann Report), legislation, practical implications of the information society for businessmen (electronic trade, etc) and practical technological demonstrations. Within the context of this week dedicated to the information society, one of the key events will most assuredly be the conference 'Business on the Web' which will be held in Paris on 9 and 10 May in parallel with the 5th International World Wide Web Conference. Its purpose is to afford SMEs an opportunity to become aware of the advances in information technologies (INTERNET) for doing business.

The following conferences have already been announced:

- **PATRAS (Greece), 7 May:** 'SMEs as a flexible Unit contributing to the information Society'. For information: Georgia Giovrie Skodra — Tel.: +30.61.22.02.48; Fax: +30.61.22.34.96.
- **BLAGNAC (France), 7 May:** 'Information & advisory services for SMEs in the context of the Information Society'. For information: Eric Fourcaud — Tel.: +33.62.74.20.02; Fax: +33.62.74.20.20.
- **VIENNA (Austria), 7 May:** 'Information technology in service of the economy'. For information: Konstantin Bekos — Tel.: +43-1-501.05.41.94; Fax: +43-1-502.06.255.
- **SLIGO (Ireland), 8 May:** Info '96: 'Exhibition on the Information Society'. For information: Brian Carty — Tel.: +353.71.61.274 — Fax: +353.71.60.912.
- **ROME (Italy), 8 May:** 'Small enterprise and the information society: tools, expectations and real perspectives'. For information: Giuseppe Volpe — Tel.: +39-6-17.041/470.42.06 — Fax: +39-6-47.43.43.
- **PARIS (France), 9 May:** 'Business on the Web Conference' — For information: Commission européenne — Michel Soubies, Rosalie Zobel — Fax: +32-2/296.92.29.
- **Sweden, 9 May:** 'Televised breakfast meeting' — For information: Bjoern Oesterlind — Tel.: +46-8-681.95.00; Fax: +46-8-744.40.45.
- **GENOA (Italy), 9 May:** 'Multimedia Technologies for SMEs' — For information: Dina Zurro — Tel.: +39-10-2094252/434 — Fax: +39-10-2094297.
- **TRIER (Germany), 9 May:** 'Europe and the Information Society — new opportunities for SME' — For information: Anke Heyer — Tel.: +49-651-1992/81.00.945 — Fax: +49-651-81.00.919.
- **BREMEN (Germany), 10 May:** 'City Information System (CIS) — a new multimedia instrument for marketing purposes' — For information: Klaus Lenz — Tel.: +49-421-17.55.20; Fax: +49-421-17.16.86.

Other events have been announced. They will be listed on the ISPO WWW server.

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### FOR YOUR INFORMATION

- **New publication: A Study on 'Trade and Freedom of Establishment'**

Further to its study on the 'Measures dealing with Trade in the European Union', DG XXIII (Trade and Distribution Unit) has just published volume 2: 'Trade and Freedom of Establishment', number 26 to appear in the series of studies on trade and distribution.

This study, undertaken by the European Commission, presents the rules governing the freedom of establishment in force at the European Union level as well as those which exist in the various Member States (with the exception of the new Member States which could not be included), and applicable to commercial enterprises. The trade and distribution sector, in constant and rapid evolution, is particularly attentive to and concerned by the existing regulatory framework regarding questions of freedom of establishment. The study aims to make it easier for entrepreneurs to take advantage of the

opportunities offered to them by the Internal Market. This 80-page study is available free of charge in English, German and French.

Volume 1: 'Construction and Location of Commercial Premises', published in 1994 and volume 2: 'Trade and Competition' published in 1995 — both in English, German and French — are still available.

**For information:** EUROPEAN COMMISSION — DG XXIII/A2 — Trade and Distribution — Olivier ZABOROWSKI — rue de la Loi, 200 (AN80-2/4) — B-1049 BRUSSELS — Tel: +32-2/295.38.67/295.12.46 — Fax: +32-2/295.89.84

● **EUROPEAN UNION — Financing Programmes — User's Guide — Textile, Clothing, Leather, Shoe and Furniture Industries**

Office for Official Publications of the European Communities — Catalogue N° CO-90-95-881-EN-C. Prepared by the European Commission (DG III — Industry), this new guide has been specifically conceived to respond to the needs of heads of enterprises looking for information on the opportunities offered to them by Community programmes and financial instruments. The programmes covered in the guide were chosen for their particular characteristics which make them accessible to the Textile, Clothing, Leather, Shoe and Furniture Industries. This guide is specific and easy to use. It is a repertoire divided into three main parts: themes, programmes, addresses. Currently available only in French, this guide will be published in all the languages of the Community.

**To obtain this guide:** DG III/E/4 — Marco Pino — Fax: +32-2/299.93.27 — DG XXIII Paola Piccarolo — Fax: +32-2/295.55.40.

**'THE EUROPEAN YEAR OF LIFE-TIME EDUCATION AND TRAINING':** objective of this year is to raise the awareness of Europeans to the idea of life-time education and training, and, through initiatives at different levels (European, national, regional), to reflect generally on the role of education and training at the dawn of the XXIst century. The year aims to promote better cooperation between educational and training institutions and economic circles, particularly small and medium-sized enterprises. Within the framework of 'The Year of Life-Time Education and Training', an important European conference will be organised in **London on 20 and 21 June 1996** by the Economic Development Unit' of the University of North London. The goal of this conference entitled '**Small and Medium-Sized Enterprises in a Learning Society**' is to promote the formation of continued training strategies for an improved competitiveness of SMEs in Europe. **For information:** Jay MITRA and Monica LAPETRA — Economic Development Unit — University of North London — Tel: +44-1/71.753.51.51 — Fax: +44-1/71.753.70.64.

\* EURO-INFO is a newsletter for small businesses and craft trades. It is distributed free of charge to business organisations, associations and groups and to correspondents of the Business Cooperation Centre (BRE) to members of the BC-NET (Business Cooperation Network) and to EURO INFO CENTRES and to SME executives who request a copy. EURO-Info appears 10 times per year.

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