

No one likely to be surprised by bank loans these days

Belarusian Summit of Capital Markets — hosted by Minsk's Crown Plaza Hotel — indicates that language of money has become even more complicated, with new words and meanings

By Vladimir Vasiliev

For Belarusian enterprises to successfully develop and be accessible to East and West, it's necessary to augment their financial knowledge. "The traditional methods of granting loans, to which we're accustomed, are a thing of the past," stressed the Economy Minister, Nikolai Snopkov, delivering a speech at the forum. "There are many other interesting, less expensive and more flexible instruments of capital attraction for companies' development." Globally known partners have shared their knowledge of these instruments with heads of state and private companies; the forum gathered representatives of Deutsche Bank, Sberbank of Russia, White and Case law firm and Pricewaterhouse-

Coopers consulting company. What attracts foreign financiers to Belarus? The Head of Moscow's Deutsche Bank Office, Joerg Bongartz, notes the high growth of GDP, the successful overcoming of the consequences of the global crisis and an advantageous geographical position. He sees huge prospects in the Belarusian market and is impressed by the Government's successful debut on the Eurobond market in 2010. He explains, "Investors were



Summit focuses on ways to attract capital

unanimously interested in investing money into Belarusian Eurobonds." The German banker adds that, primarily, western banks, insurance and investment funds bought these bonds, showing their trust in the economy. While developing its co-operation with the Government, Deutsche Bank is eager to act as an organiser and consultant for our companies on the international capital market (regarding the issue of cor-

porate bonds and placement of securities). Deutsche Bank is a member of the working group involved in BelAZ's IPO (Initial Public Offering) preparation.

Mr. Bongartz notes that western partners are interested in participation in the civilised privatisation of our companies, while enhancing the efficiency of their work. Additionally, German business circles are considering opening facilities in Belarus.

Companies selling tools and equipment, electronics, cars and spare parts may, according to Mr. Bongartz, come to the Republic as investors.

Other guests confirmed their interest in collaboration. Sadly, Belarus lags behind its neighbours regarding the use of modern, flexible and less expensive financial instruments. Foreigners are attracted by this, as yet, untapped potential. It was stressed at the forum that the

joining of the leading stock markets envisages transparent accounting and receiving of credit ratings, among other elements. In fact, participation in the international capital markets requires the formation of a new corporate culture and new competencies. Mr. Snopkov urges us 'to thirstily saturate ourselves with knowledge and perfect our understanding'. It was evident that forum participants were curious.

Post-Chernobyl reality given attention

By Olga Shumeiko

Chernobyl and Belarus: Past, Present and Future exhibition to tour six EU countries

The exhibition, dedicated to the 25th anniversary of the Chernobyl catastrophe, is one of several events prepared by the Belarusian Government.

From February to May 2011, the exhibition will visit the Czech Republic, Austria, Switzerland, Germany, the Netherlands and Belgium, showing European residents the real post-Chernobyl situation in Belarus. It explores the state's efforts to overcome the consequences of the disaster and their results, while highlighting the existing problems our country continues to face. It has been steadily and systematically dealing with the consequences for all these years.

Children's drawings are on display as part of the exhibition, including those which won the *Chernobyl: Past, Present and Future* contest, organised in 2009. The works on show include those from the *We Feel in This Way* catalogue of children's paintings and those by Belarusian artists: *Pain, Drawn with a Brush*.

The premiere has already taken place in Czech Prague.

Mission to receive necessary status, aiding its work

Legal status of the Office of the UN High Commissioner for Refugees formalised in Belarus

By Yekaterian Nechaeva

At their spring session, our parliamentarians plan to ratify an agreement between Belarus and the UNHCR regarding co-operation and the legal status of the UNHCR Office and its personnel in the Republic. A relevant bill is currently pending consideration within the profile commission.

Belarus' obligation to collaborate with the UNHCR is envisaged by the Convention Relating to the Status of Refugees, adopted in 1951 and ratified in May 2001. However, until now, there has been no agreement on interaction between the parties. The legal status of the UNHCR Office

and its staff in Belarus was not formalised either.

Of course, this has not prevented the UNHCR Office from carrying out its mission in our country. However, it has been not an independent organisation, but acted as a structural subdivision of the UN Transitional Office in Belarus. This has led to an increase in administrative costs for both organisations and longer implementation periods for certain projects.

Nearly 400 people in Belarus annually receive varied assistance from the UNHCR. More than 50 foreigners have been granted refugee status and accommodated in the hostels of Minsk, Mogilev, Stolbtsy



Immigrant children, at Vitebsk's school

and Pinsk. The UNHCR has financed hostel repairs and the acquisition of necessary equipment, while helping open four temporary refugee and asylum seeker accommodation centres (in Brest, Vitebsk and Gomel and at Minsk National Airport). Two companies founded by public refugee organisations are operating

in Grodno and Gomel and employ 23 refugees. Over 200 refugees have been repatriated or sent to third countries with UNHCR assistance.

Once the agreement is ratified, the financing system of this international organisation and its projects in Belarus will become more transparent and efficient.

Tickets sold online

Belarusian Railways sells tickets via Internet

Passengers can now buy tickets using their bank cards, although this service is currently available only to Belarusbank card holders.

The website www.pozd.rw.by gives information on the train timetable, fares and availability of seats. Tickets may be pur-

chased for both domestic and international routes. Paying via Internet banking, passengers receive a unique 14-digit code, which is then used to collect a ticket from railway ticket offices at any convenient time.

The service can be used from 45 days from the departure date, up until one hour before departure.

Comfortable holidaying in countryside available

Over the past three years, the number of farmsteads in the Grodno Region has risen six-fold

Almost two hundred farmsteads are now welcoming tourists in this picturesque western region of the country, with the largest number in the Grodno District: over 50. This high pace of growth is largely due to the state's efforts to create favourable conditions for agro-tourism; in recent years, Belagroprombank has allocated \$10m for this purpose in the Grodno Region.

Additionally, the Grodno Region's Farmsteads public association has recently been set up, to assist entrepreneurs wishing to work in this field.

Regional policy now aims to focus on raising the quantity and quality of tourist services, with investors invited to assess tourist sites, hotels and roadside services. Belarus is also to participate in international exhibitions, while organising advertising tours for foreign media and tourist business representatives.