

World Bank Delegation Visits Tbilisi

Anna Chichinadze

The World Bank delegation, headed by the vice-president of the World Bank of European and Central Asian region Shigeo Katsu, visits South Caucasus. Katsu presented Asad Alam as a new country director to the South Caucasus Country Department of the Europe and Central Asia Region of the World Bank. He changes Donna Dowsett-Coirolo, who has led the South Caucasus country unit since 2002.

"The main challenge will be to overcome the difficulties that have been created in Georgia on account of the world economic crisis, to attract new foreign investments, to enhance the growth of economic potential in the country," said Asad Alam.

The World Bank delegation met with Georgian President Mikheil Saakashvili, the First vice Premier and Minister of Finance, Ministers of Economy and Health, Labor and Social Affairs, as well as representatives of the donor institutions.

This visit provides an opportunity to exchange views on Georgia's development priorities in the context of the global financial crisis. "The global economic shock, which is now affecting all countries, poses a big challenge for Georgia, even as it addresses the aftermath of the August events. The Government is building on its past achievements



Shigeo Katsu, the vice-president of the World Bank of European and Central Asian region and Asad Alam as a new country director to the South Caucasus Country Department of the Europe and Central Asia Region of the World Bank

to meet this challenge and to lay the basis for post-crisis growth," said Shigeo Katsu.

The delegation visited an IDP settlement in Shavshvebi, accompanied by the Minister for Refugees and Accommodation Koba Subeliani. After the visit,

Katsu said: "I was interested what kind of progress has been reached and how of the money allocated in the area of settlement-building has been spent. It was good to verify all this with my own eyes."

Mrs. Dowsett-Coirolo added that at

first she wasn't sure if the government could fulfill its promise to build the houses in two months, but she said, "It is remarkable that the Government was able to organize basic housing for the IDPs within two and a half months of the August conflict. The World Bank is

pleased to have helped this effort."

While talking about future projects, Katsu said that they will finance secondary important road repair in Georgia and also will allocate USD 70 million in the nearest future. "That will help to create new job opportunities in the country," he said.

The Bank also announced that the new Regional Director will now be based in Tbilisi along with selected international experts, and has carried its South Caucasian office from Washington to Tbilisi. Katsu explained it as a part of the Bank's decentralization strategy. "The Bank should be closer to its clients to service them more effectively," he added.

Alam is an Indian National. He has an interest in inclusive growth and development issues. Alam joined the World Bank Group as a young professional in 1993. Later appointments included Country Economist for western and central Africa (1994-1998), senior country economist for poverty reduction and economic management, Europe and central Asia region (1999-2002), Lead Economist (2002-2003) sector manager for poverty reduction and Economic management in Europe and Central Asia (2003-2009) and now he is the Country Director for the South Caucasus office.

The delegation has already visited Armenia, next to Georgia, and they plan to visit Azerbaijan.

ICC- Monaco Executive Director Visits Georgia

Natalie Mchedlishvili

ICC-Georgia held its monthly discussion forum on January 29 at Tbilisi Marriott Hotel. The guest speakers were ICC-Monaco Executive Director, Mr. Vincent Lozza and the Mayor of Tbilisi Mr. Gigi Ugulava.

The visit was organized in the frame of ICC-Georgia's strategy to facilitate



Fady Asly, President of ICC-Georgia

business between the members and other ICC National Committees abroad and to encourage foreign direct investments.

During his visit, Mr. Lozza met Government officials and several ICC-members who wish to develop business relationships with counterparts from ICC-Monaco.

One of the goals of ICC-Monaco is to set up contacts with public and private entities to develop the operations of the Monaco companies abroad. It counts 450 member companies covering several business sectors including Logistics and Transport, Pharmaceuticals, Cosmetics, Telecommunication and New Technologies, Risk Assessment, Gas and Oil Engineering, Real Estate etc.

In spring 2009, ICC-Georgia in partnership with GOG will be organizing a trip to Monaco where all interested members will meet their counterparts to discuss the details of a potential partnership.

The visit of Mr. Lozza was facilitated

by ICC member Capitalvostok, President of ICC-Georgia, Fady Asly and businessmen introduced existing business environment to Vincent Lozza. According to Asly, considering global financial crisis it is necessary for ICC members to have strong connection with each other. He claimed that for the closest future it is already planned to meet with representatives of ICC-Spain.

As Ugulava remarked, "each and every investor who is interested in investing in the country is important. That is why, it is extremely necessary to create a free business environment and liberal legislative base."

In the frame of the visit, the Executive Director of ICC-Monaco held meeting with representatives of Georgian government as well, including the Minister of Economic Development Lasha Zhvania.

According to Lozza, Monaco expressed its main interest in pharmaceutical, tourist and aero business in the country.

ICC-Georgia is the Georgian national committee of the International Chamber of Commerce, a global business organization which unites hundreds of thousands of member companies from over 130 countries into a representative body which speaks with authority on behalf of businesses worldwide.

ICC (International Chamber of Commerce) is the voice of world business championing the global economy as a force for economic growth, job creation and prosperity.

Because national economies are now so closely interwoven, government decisions have far stronger international repercussions than in the past.

ICC is the world's only truly global business organization responds by being more assertive in expressing business views.

It has direct access to national governments all over the world through its national committees. The organization's Paris-based international secretariat feeds business views into intergovernmental organizations on issues that directly affect business operations.

Batumi's Historical Building Now TBC Bank's Newest Branch



TBC Bank and NCC Construction Complete Renovations of Architectural Landmark.

January 27, 2009 - The grand opening of TBC Bank Batumi branch took place at 19:00. Georgian president Mikheil Saakashvili and other government officials attended the opening of Ajara's capital's third TBC Bank branch.

Batumi's former railway station is now home to TBC Bank's newest branch. Constructed in the 19th century, this building is one of Georgia's most beautiful and architecturally significant landmarks.

This building is also important because it is the oldest structure of its kind in Georgia and has more or less retained its original appearance.

Batumi's railway station was con-

structed from 1889 through 1895. At the time, Mr. Vasil Kartsov was the city's chief architect.

The beginning of the 20th century saw the railway's further development - an addition of the third rail track.

It was from this station that the railway route to Trapzou and Karsi was planned in 1916. In 1920, two stations were established - "Batumi: Cargo" and "Batumi: Passengers." In 1930, a half-circled shaped structure was attached to the main building.

Batumi's railway station functioned for exactly a century. In the 1990's the building suffered serious damage and stopped operating.

The building's latest and most extensive reconstruction works took place in 2007 and 2008 under the supervision of

TBC Bank, which invested GEL 5 million into the project.

The landmark has now been restored its original appearance and returned to the city with a new purpose - as home to Georgia's leading bank, offering its clients full banking services in a remarkable setting.

"New Construction Company" (NCC) executed the reconstruction works. NCC was established in 2005 and is today one of Georgia's leading and most experienced construction companies.

Among NCC's completed projects are the Green Building located on Marjanishvili Street, TBC Bank's head branch also on Marjanishvili Street, and the HSBC Georgian main branch on Rustaveli Avenue and others.

NEWS

Service Centre at the Economic Ministry to Open in February

According to the Ministry of Economic Development of Georgia, a service centre will be operating, starting in February, at the Ministry for better serving of entrepreneurs and citizens.

The operations of the centre will be based on clearly planned and elaborated procedures that will help the centre to serve the citizens in a timely and effective manner.

Privatization, urbanization, construction, and other departments will be present at the Centre.

Georgian Railway Transported Less in 2008

Levels of piggybacking in Georgia fell by 700 000 tons since last year, reports Interpress News. General Manager of the Georgian Railway Irakli Ezugbaia said at the briefing that in 2007, the volume of piggybacking was 22 million tons while in 2008 it was 21,3 million tons.

However, despite the war and the world financial crisis, Georgia was able to keep the major part of the load. Georgian Railway predicts that piggybacking will increase to 22,3 million tons in 2009.

Georgian Businesses Have Ability to Participate in EMITT 2009

Georgian entrepreneurs and exporters can participate in the international tourism exhibition in Istanbul on February 12-15, according to the information released by the Ministry of Economic Development of Georgia.

Representatives from around 3,000 companies from 50 countries will participate in the exhibition. In case of the interest towards the event, the companies should apply to official partners of the organizers "Absolute.

Chavchavadze 50, Tbilisi.