

# Governors

## Governors and Alternate Governors

31 December 2001

<b>Member</b>	<b>Governor</b>	<b>Alternate Governor</b>	<b>Chairman of the Board of Governors</b>
Albania	Ermelinda Meksi	Adriana Berberi	Governor for Portugal (Guilherme d'Oliveira Martins)
Armenia	Vardan Khachatryan	Tigran Sargsyan	
Australia	Peter Costello	Chris Gallus	<b>Vice Chairmen of the Board of Governors</b>
Austria	Karl-Heinz Grasser	Thomas Wieser	Governor for Croatia (Mato Crkvenac)
Azerbaijan	Elman S Roustamov	Fuad Akhundov	Governor for Republic of Korea (Nyum Jin)
Belarus	Sergei Sidorsky	Nikolai P Zaichenko	
Belgium	Didier Reynders	Jean-Pierre Arnoldi	
Bosnia and Herzegovina	Nikola Kragulj	Jadranko Prlic	
Bulgaria	Milen Velchev	Martin Zaimov	
Canada	Paul Martin	Gaëtan Lavertu	
Croatia	Mato Crkvenac	Josip Kulisic	
Cyprus	Takis Klerides	Andreas Tryfonides	
Czech Republic	Jiri Rusnok	Zdeněk Tůma	
Denmark	Bendt Bendtsen	Michael Dithmer	
Egypt	Hassan Ali Ali Khedr	Youssef Boutros-Ghali	
Estonia	Siim Kallas	Aare Järvan	
FR Yugoslavia	Miroljub Labus	Vacant	
Finland	Sauli Niinistö	Pekka Lintu	
FYR Macedonia	Nikola Gruevski	Dragan Martinovski	
France	Laurent Fabius	Jean-Pierre Jouyet	
Georgia	Teimuraz Mamatsashvili	Vacant	
Germany	Hans Eichel	Caio Koch-Weser	
Greece	Nikolaos Christodoulakis	Kostas Theos	
Hungary	Mihály Varga	Werner Riecke	
Iceland	Valgerdur Sverrisdóttir	Thorgeir Örylgsson	
Ireland	Charlie McCreevy	John Hurley	
Israel	David Klein	Ohad Marani	
Italy	Giulio Tremonti	Lorenzo Bini Smaghi	
Japan	Masajuro Shiokawa	Masaru Hayami	
Kazakhstan	Oraz Jandosov	Murat Kudyshev	
Republic of Korea	Nyum Jin	Chol-Hwan Chon	
Kyrgyzstan	Roza Otunbayeva	Sadridin Jienbekov	
Latvia	Roberts Zile	Aigars Kalvitis	
Liechtenstein	Michael Ritter	Roland Marxer	
Lithuania	Dalia Grybauskaitė	Arvydas Kregžde	
Luxembourg	Jean-Claude Juncker	Jean Guill	
Malta	John Dalli	Michael C Bonello	
Mexico	Francisco Gil Díaz	Agustin Carstens	
Moldova	Andrei Cucu	Dumitru Ursu	
Mongolia	Chultemiin Ulaan	Ochirbatyn Chuluunbat	
Morocco	Fathallah Oualalou	Abderrazak Lazraq	
Netherlands	Gerrit Zalm	Jozias van Aartsen	
New Zealand	Phil Goff	Paul East	
Norway	Karl E Schjøtt-Pedersen	Britt Shultz	
Poland	Leszek Balcerowicz	Krzysztof Ners	
Portugal	Guilherme d'Oliveira Martins	Rudolfo Lavrador	
Romania	Mihai N Tanasescu	Mugur Isarescu	
Russian Federation	German O Gref	Sergei I Kolotukhin	
Slovak Republic	Brigita Schmögnerová	Marián Jusko	
Slovenia	Anton Rop	Darko Tolar	
Spain	Rodrigo Rato	Juan Costa Climent	
Sweden	Bosse Ringholm	Sven Hegelund	
Switzerland	Pascal Couchepin	Oscar Knapp	
Tajikistan	Abdujabor Shirinov	Negmatjon Buriev	
Turkey	Faik Öztrak	Aydin Karaöz	
Turkmenistan	Seyitbay Kandymov	Guvanch Geoklenov	
Ukraine	Ihor O Mityukov	Volodymyr S Stelmakh	
United Kingdom	Gordon Brown	Clare Short	
United States	Paul H O'Neill	Alan P Larson	
Uzbekistan	Rustam S Azimov	Abdurafik A Akhadov	
European Community	Pedro Solbes Mira	Klaus Regling	
European Investment Bank	Philippe Maystadt	Wolfgang Roth	

All the powers of the EBRD are vested in the Board of Governors. The Board of Governors has delegated many of its powers to the Board of Directors, which is responsible for the direction of the general operations of the Bank and, among other activities, establishes policies and takes decisions concerning loans, equity investments and other operations in conformity with the general directions of the Board of Governors.

The President chairs the Board of Directors. Under the direction of the Board, the President conducts the business of the Bank and, as head of staff, is responsible for its organisation and for making staff appointments.

# Directors

## Directors and Alternate Directors

31 December 2001

<b>Director</b>	<b>Alternate</b>	<b>Director Constituency</b>
Jan Bielecki	Valentin Tsvetanov	Poland / Bulgaria / Albania
Scott Clark	Vacant	Canada / Morocco
António de Almeida	Stefanos Vavalidis	Portugal / Greece
Joaquin de la Infiesta	León Herrera	Spain / Mexico
Peter Engström	Martin Pöder	Sweden / Iceland / Estonia
Michael Flynn	Torsten Gersfelt	Ireland / Denmark / Lithuania / FYR Macedonia
Erzsébet Gém	Igor Očka	Hungary / Czech Republic / Slovak Republic / Croatia
Gerlando Genuardi	Grammatiki Tsingou-Papadopetrou	European Investment Bank
Laurent Guye	Ayşe Dönmezer	Switzerland / Turkey / Liechtenstein / Uzbekistan / Kyrgyzstan / Azerbaijan / Turkmenistan / FR Yugoslavia
Tor Hernæs	Rauli Suikkanen	Norway / Finland / Latvia
Byung-Hwa Jin	Gary Johnston	Korea / Australia / New Zealand / Egypt
John Kerby	Andrew Lewis	United Kingdom
Jean-Pierre Landau	Marc Jullien	France
Heiner Luschin	Gideon Schurr	Austria / Israel / Cyprus / Malta / Kazakhstan / Bosnia and Herzegovina
Serguei Ovseitchik	Igor Kovtun	Russian Federation / Belarus / Tajikistan
Philippe Petit-Laurent	Vassili Lelakis	European Community
Yuri Poluneev	Ionut Costea	Ukraine / Romania / Moldova / Georgia / Armenia
Enzo Quattrocioche	Francesco Saverio Nisio	Italy
Norbert Radermacher	Clemens Kerres	Germany
Karen Shepherd	–	United States of America
Bernard Snoy	Georges Heinen	Belgium / Luxembourg / Slovenia
Kunimitsu Yoshinaga	Masato Iso	Japan
Vacant	Hidde van der Veer	Netherlands / Mongolia

## Composition of Board of Directors' Committees

31 December 2001

### Audit Committee

Bernard Snoy (*Chairman*)  
Jan Bielecki (*Vice Chairman*)  
António de Almeida  
Michael Flynn  
Byung-Hwa Jin  
Enzo Quattrocioche  
Karen Shepherd

### Financial and Operations Policies Committee

Tor Hernæs (*Chairman*)  
Serguei Ovseitchik (*Vice Chairman*)  
Scott Clark  
Joaquin de la Infiesta  
Peter Engström  
Laurent Guye  
Jean-Pierre Landau  
Heiner Luschin

The Audit Committee considers the appointment and scope of work of the external auditors; and reviews financial statements and general accounting principles, policy and work of the Internal Auditor, expenditure authorisation, control systems, procurement policy and project evaluation.

The Financial and Operations Policies Committee reviews financial policies including borrowing policy, general policies relating to operations, and procedures and reporting requirements.

### Budget and Administrative Affairs Committee

Gerlando Genuardi (*Chairman*)  
Norbert Radermacher (*Vice Chairman*)  
Erzsébet Gém  
John Kerby  
Philippe Petit-Laurent  
Yuri Poluneev  
Kunimitsu Yoshinaga

### Board Steering Group

Enzo Quattrocioche (*Chairman*)  
Laurent Guye (*Vice Chairman*)  
Jan Bielecki  
Gerlando Genuardi  
Tor Hernæs  
Serguei Ovseitchik  
Norbert Radermacher  
Bernard Snoy  
Antonio Maria Costa (*Secretary General*)

The Budget and Administrative Affairs Committee considers general budgetary policy, proposals, procedures and reports. It also considers personnel, administrative and organisational matters, and administrative matters relating to Directors and their staff.

The Board Steering Group was established in 1994 to improve coordination between the Board of Directors and management on arrangements for meetings of the Board, Committees and workshops.

# Contacting the EBRD

12 March 2002

## President

Jean Lemierre

Head of Portfolio Review

Mike Williams (*acting*)

## Banking

First Vice President

Noreen Doyle

Head of Syndications

Lorenz Jorgensen

Deputy Vice President

David Hexter

Corporate Recovery Team Directors (*joint report to Banking*)

Oliver Greene

Planning and Budgeting Director (*joint report to Finance*)

Josué Tanaka

Charles Wrangham

Business Development Support Unit

Bruno Balvanera

## Strategic and Corporate Planning and Budgeting

Director

Josué Tanaka

## Energy

Business Group Director

Peter Reiniger

## Accounting, Reporting and Financial Control

Director

Nigel Kerby

Energy Efficiency

Jacquelin Ligot

Head of Financial Reporting and Expense Control

Julie Williams

Natural Resources

Kevin Bortz

Head of Funds Financial Control

Teresa Godwin-Coombs

Power and Energy Utilities

Tony Marsh

Head of Treasury Financial Control

Terry Cullen

## Infrastructure

Business Group Director

Gavin Anderson

## Operations and Information Technology

Head of Operations and Information Technology

Christopher Holyoak

Municipal and Environmental Infrastructure

Thomas Maier

Director of IT

Tim Goldstone

Transport

Roy Knighton

Senior Manager, Loan and Equity Operations

Guy Curtis

Senior Manager, Treasury Operations

Chris Swinchatt

## Specialised Industries

Business Group Director

David Hexter

## Human Resources and Administration

Vice President

Hanna Gronkiewicz-Waltz

Agribusiness

Hans Christian Jacobsen

Director of Human Resources

Franco Furno

Property, Tourism and Shipping

Edgar Rosenmayr

Director of Administration

John Mc Ness

Telecommunications, Informatics and Media

Izzet Guney

## Small Business

David Hexter

## Evaluation, Operational and Environmental Support

Vice President

Joachim Jahnke

## Corporate Recovery

Team Directors (*joint report to Finance*)

Oliver Greene

Deputy Vice President

Jean-François Maquet

Charles Wrangham

## Project Evaluation

Director

Fredrik Korfker

## Financial Institutions

Business Group Director

Kurt Geiger

## Procurement and Technical Services

Director

Peter Pease

Bank Lending

Rogers LeBaron

## Purchasing

Principal Manager

Vacant

Bank Equity

Victor Pastor

Equity Funds

Kanako Sekine

## Official Co-financing

Director

Gary Bond

Non-bank Financial Institutions

Jonathan Woollett

## Consultants Services

Unit Head

Dilek Macit

## Equity Support Unit

Lindsay Forbes

## Environment

Director

Alistair Clark

## Russia and Central Asia

Business Group Director

Noreen Doyle (*acting*)

## Nuclear Safety

Director

Vince Novak

Kazakhstan and Kyrgyzstan (*Almaty office*)

Mike Davey

## TurnAround Management Programme

Managing Director

Chris Walker

Russia (*Moscow office*)

Dragica Pilipovic-Chaffey

Uzbekistan, Turkmenistan and Tajikistan (*Tashkent office*)

Kazuhiko Koguchi

## Central Europe

Business Group Director

Alain Pilloux

Baltic states

George Krivicky

Croatia, Hungary and Slovenia

Alain Pilloux (*acting*)

Czech and Slovak Republics (*Bratislava office*)

Alexander Auboek

Poland (*Warsaw office*)

Irene Grzybowski

## Southern and Eastern Europe and the Caucasus

Business Group Director

Olivier Descamps

Albania, Bosnia and Herzegovina, FYR Macedonia

Jean-Marc Peterschmitt

Armenia, Azerbaijan, Belarus, Georgia and Moldova

Hildegard Gacek

Bulgaria (*Sofia office*)

John Chomel-Doe

FR Yugoslavia (*Belgrade office*)

Henry Russell

Romania (*Bucharest office*)

Salvatore Candido

Ukraine (*Kiev office*)

Andrew Seton

## Direct Investment Facility Unit

Frances Reid

## Finance

Vice President

Steven Kaempfer

## Office of the Secretary General

Secretary General

Antonio Maria Costa

Deputy Secretary General

Nigel Carter

## Office of the General Counsel

General Counsel

Emmanuel Maurice

Deputy General Counsel

Norbert Seiler

Assistant General Counsel

Stephen Petri

Assistant General Counsel

Gerard Sanders

## Office of the Chief Economist

Chief Economist

Willem Buitler

Deputy Chief Economist

Ricardo Lago

Director of Policy Studies

Steven Fries

## Internal Audit

Head of Internal Audit

Tarek Rouchdy

Deputy Head of Internal Audit

Ray Portelli

## Chief Compliance Office

Chief Compliance Officer

Jean Pierre Méan

## Communications

Director

Brigid Janssen

## Risk management

Director

Mike Williams

Director Treasury Risk Management

Jean-André Sorasio

Head of Credit

Bob Harada

## President's Office

Director

Arnaud Prudhomme

# Local offices

## Albania

Rruga 'Abdi Toptani'  
Torre DRIN Building, IV Floor  
Tirana  
Albania  
Tel: +355 42 32898  
Fax + 355 42 30580  
Head of Office: Giulio Moreno

## Armenia

Apartment 1  
20 Bagramian Avenue  
375019 Yerevan  
Armenia  
Tel: +3741 540 425  
Fax: +3741 540 430  
Head of Office: Alexander Witte

## Azerbaijan

96 Nizami Street  
Landmark, 4th floor  
370010 Baku  
Azerbaijan  
Tel: +99 412 97 10 14/5/6/7  
Fax: +99 412 97 10 19  
Head of Office: Thomas Moser

## Belarus

Gertsena 2  
220050 Minsk  
Belarus  
Tel: +375 172 110 370  
Fax: +375 172 110 410  
Head of Office: Hildegard Gacek  
(based in Headquarters)

## Bosnia and Herzegovina

4 Obala Kulina Bana  
2nd Floor  
71000 Sarajevo  
Bosnia and Herzegovina  
Tel: +387 33 667 945  
Fax: +387 33 667 950  
Head of Office: Serban Ghinescu

## Bulgaria

17 Moskovska Street  
1000 Sofia  
Bulgaria  
Tel: +359 2 9321 414  
Fax: +359 2 9321 441  
Country Director: John Chomel-Doe

## Croatia

Petrinjska 59  
5th Floor  
10000 Zagreb  
Croatia  
Tel: +385 1 4812 400  
Fax: +385 1 4819 468  
Head of Office: Andrew Krapotkin

## Czech Republic

Karlova 27  
11000 Prague 1  
Czech Republic  
Tel: +4202 2423 9070  
Fax: +4202 2423 3077  
Head of Office: Alexander Auboeck

## Estonia

Roosikrantsi 11  
4th Floor  
10119 Tallinn  
Estonia  
Tel: +372 6418 548  
Fax: +372 6418 552  
Head of Office: Urmas Paavel

## FR Yugoslavia

Genex Apartmani B22  
Vladimira Popovica 6  
Novi Beograd 11070  
Serbia  
FR Yugoslavia  
Tel: +381 11 311 3201  
Fax: +381 11 311 4571  
Head of Office: Henry Russell

## Liaison Office

Office No. 62/63  
3rd Floor  
Main BPK Building  
Luan Haradinaj Street  
Pristina  
Kosovo  
Tel: +381 38 548 153  
Fax: +381 38 548 152  
Head of Office: Zsuzsanna Hargitai

## FYR Macedonia

2nd Floor  
Dame Gruev 14  
Business Centre Intex  
1000 Skopje  
FYR Macedonia  
Tel: +389 2297 800  
Fax: +389 2126 047  
Head of Office: Zsuzsanna Hargitai

## Georgia

Nino Chkheidze Street 38  
380002 Tbilisi  
Georgia  
Tel: +995 32 920 512/3/4  
Fax: +995 32 923 845  
Head of Office: Jürgen Schramm

## Hungary

Rákóczi út 42  
1072 Budapest  
Hungary  
Tel: +36 1 486 3020  
Fax: +36 1 486 3030  
Country Director: Hubert Warsmann

## Kazakhstan

Kazybek Bi 41  
4th Floor  
480100 Almaty  
Kazakhstan  
Tel: +7 3272 58 14 76  
Fax: +7 3272 58 14 22  
Country Director: Mike Davey

## Liaison Office

14th Floor  
Samal microdistrict 12  
47300 Astana  
Kazakhstan  
Tel: +7 3172 580 204  
Fax: +7 3172 580 201  
Associate Banker: Leyla Abdmomonova

## Kyrgyzstan

26 Geologicheskaya Street  
720005 Bishkek  
Kyrgyzstan  
Tel: +996 312 530 012  
Fax: +996 312 666 284  
Head of Office: Fernand Pillonel

## Latvia

Valdemara Centre  
21 Kr. Valdemara Street  
LV 1010 Riga  
Latvia  
Tel: +371 750 5520  
Fax: +371 750 5521  
Head of Office: Urmas Paavel

## Lithuania

Seimyniskiu 1A  
4th Floor  
LT-2600 Vilnius  
Lithuania  
Tel: +370 2 638480  
Fax: +370 2 638481  
Head of Office: Matti Hyrynen

## Moldova

Room 309  
31 August 1989 Street, 98  
MD 2012 Chisinau  
Moldova  
Tel: +373 2 21 00 00/01  
Fax: +373 2 21 00 11  
Head of Office: Hildegard Gacek  
(based in Headquarters)

## Poland

53 Emilii Plater Street  
Warsaw Financial Center  
Suite 1300  
00-113 Warsaw  
Poland  
Tel: +48 22 520 5700  
Fax: +48 22 520 5800  
Country Director: Irene Grzybowski

**Romania**

Strada Orlando 8  
Sector 1, Bucharest  
Romania  
Tel: +40 1 202 7100  
Fax: +40 1 202 7110  
Country Director: Salvatore Candido

**Russia**

36 ul. Bolshaya Molchanovka  
Stroenie 1  
121069 Moscow  
Russia  
Tel: +7 095/501 787 1111  
Fax: +7 095/501 787 1122  
Country Director: Dragica Pilipovic-Chaffey

**Regional office**

25 Nevsky Prospect  
191186 St Petersburg  
Russia  
Tel: +7 812 103 5525  
Fax: +7 812 103 5526  
Head of Office: Robert Sasson

**Regional office**

Office 404  
46 Verhneportovaya St.  
690003 Vladivostok  
Russia  
Tel: +7 4232 51 77 66  
Fax: +7 4232 51 77 67  
Head of Office: Elena Danysh

**Regional office**

Office 605, World Trade Center  
44 Kuibishev Street  
620026 Yekaterinburg  
Russia  
Tel: +7 34 32 59 61 50  
Fax: +7 34 32 59 61 51  
Head of Office: Tatyana Yemboulaeva

**Slovak Republic**

Grösslingova 4  
81418 Bratislava  
Slovak Republic  
Tel: +421 2 5296 7835  
Fax: +421 2 5292 1459  
Country Director: Alexander Auboeck

**Slovenia**

Trg Republike 3  
9th Floor  
Ljubljana 1000  
Slovenia  
Tel: +386 14 26 3600  
Fax: +386 14 26 3636  
Head of Office: Murat Yildiran

**Tajikistan**

85/22 Internatsionalnaya Street  
734001 Dushanbe  
Tajikistan  
Tel: +992 372 210763/24 02 35  
Fax: +992 372 210763/24 02 35  
Mission Adviser: Muzaffar Usmanov

**Turkmenistan**

95 Azadi Street  
744000 Ashgabat  
Turkmenistan  
Tel: +993 12 51 22 63  
Fax: +993 12 51 03 18  
Head of Office: Jaap Sprey

**Ukraine**

27/23 Sofiyvska Street  
01001 Kiev  
Ukraine  
Tel: +380 44 464 01 32  
Fax: +380 44 464 08 13  
Country Director: Andrew Seton

**Uzbekistan**

International Banking and Financial Centre  
1 Turab Tula Street  
4th Floor  
700003 Tashkent  
Uzbekistan  
Tel: +998 71 1206 279  
Tel: +998 71 1394 014  
Fax: +998 71 1206 121  
Head of Office: Kenji Nakazawa

# Guide for readers

## Exchange rates

Non-euro currencies have been converted, where appropriate, into euro on the basis of the exchange rates current on 31 December 2001. (Approximate euro exchange rates: DM 1.96, FFr 6.56, £0.61, US\$ 0.89, ¥116.27.)

## Operation counting

Operations may be counted as fractional numbers if multiple sub-loans are grouped under one framework agreement. Totals in tables may not add due to rounding.

## Definitions

### Cumulative funds mobilised

Resources committed by other investors as part of EBRD operations.

### Additionality

“Additionality” is a key principle of the EBRD’s operations, enshrined in the Agreement Establishing the Bank. According to this principle, the Bank avoids displacing commercial sources of funding when financing a project as long as these commercial funds are available on reasonable terms and with reasonable project conditions.

### Assets

- > *Operating assets*: Loans and equity investments owned by the EBRD, excluding assets purchased by the EBRD Treasury; net of those assets written off. Technically speaking operating assets are net disbursements. “Banking assets” can be used to reflect the operating assets of the Banking Department as a whole.
- > *Earning assets*: Operating assets less non-accrual loans.
- > *Impaired assets*: Non-accrual loans and impaired equity investments.
- > *Performing assets*: Operating assets less impaired assets.
- > *Portfolio*: Operating assets plus undrawn commitments of the Bank; sometimes referred to as “outstanding commitments”.

## Country grouping: geographic distribution

The EBRD classifies its countries of operations by their progress towards a market economy. Russian and Regional projects are treated separately.

- > *Early/Intermediate*: Albania, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Bulgaria, FR Yugoslavia, FYR Macedonia, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Romania, Tajikistan, Turkmenistan, Ukraine, Uzbekistan.
- > *Advanced*: Croatia, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Slovak Republic, Slovenia.
- > *The region*: All the EBRD’s 27 countries of operations at 31 December 2001 (see above).
- > *Central Europe and the Baltic states*: Croatia, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Slovak Republic, Slovenia.
- > *Central Asia*: Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, Uzbekistan.
- > *Southern and eastern Europe and the Caucasus*: Albania, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Bulgaria, FR Yugoslavia, FYR Macedonia, Georgia, Moldova, Romania and Ukraine.

## Status of operation or facility

- > *Concept Clearance*: A screening conducted by the Banking Vice Presidency to determine whether an operation is eligible for consideration under the Bank’s policies and priorities and whether significant resources should be allocated to progressing it further.
- > *Concept/Structure Review*: Conducted by the Operations Committee to allow management to make an assessment of an operation and to offer guidance to the operation team.
- > *Final Review*: Represents the final credit and policy review by the Operations Committee before the operation is presented to the Board. Sign-off is required by relevant units and departments of the Bank.
- > *Board Approval*: Approval of an operation by the Board of Directors represents the commitment of the Bank to provide financing.
- > *Commitments*: Legally binding obligations of the EBRD to invest a defined sum of money in loans or equity investments, or to provide guarantees, within a specified period of time subject to agreed conditions, as approved by the Board.
- > *Disbursements*: Funds paid by the Bank to purchase loans or equity investments according to its commitments.

## Abbreviations and acronyms

<b>The Bank, EBRD</b>	The European Bank for Reconstruction and Development
<b>BAS</b>	Business Advisory Service
<b>CEE</b>	Central and eastern Europe and the Baltic states
<b>CEO</b>	Chief Executive Officer
<b>CIS</b>	Commonwealth of Independent States
<b>CSF</b>	Chernobyl Shelter Fund
<b>EAP</b>	Environmental Action Plan
<b>EC</b>	European Community
<b>ECA</b>	Export credit agency
<b>EIB</b>	European Investment Bank
<b>ENVAC</b>	Environmental Advisory Council
<b>EU</b>	European Union
<b>FDI</b>	Foreign direct investment
<b>FI</b>	Financial intermediary
<b>FR Yugoslavia</b>	Federal Republic of Yugoslavia
<b>FYR Macedonia</b>	Former Yugoslav Republic of Macedonia
<b>GDP</b>	Gross Domestic Product
<b>IFC</b>	International Finance Corporation
<b>IFI</b>	International financial institution
<b>IMF</b>	International Monetary Fund
<b>IPO</b>	Initial public offering
<b>LTP</b>	Legal Transition Programme
<b>MEI</b>	Municipal and Environmental Infrastructure
<b>MPF</b>	Multi-Project Facility
<b>MSEs</b>	Micro and small enterprises
<b>NPP</b>	Nuclear power plant
<b>NSA</b>	Nuclear Safety Account
<b>OECD</b>	Organisation for Economic Cooperation and Development
<b>RSBF</b>	Russia Small Business Fund
<b>SIP</b>	Shelter Implementation Plan
<b>SMEs</b>	Small and medium-sized enterprises
<b>Tacis</b>	Technical Assistance for CIS countries (EU)
<b>TAM</b>	TurnAround Management Programme
<b>TC</b>	Technical cooperation
<b>TCFP</b>	Technical Cooperation Fund Programme

# Further information

## Publishing

The EBRD provides a range of publications, policy papers and other information.

The *Transition Report* is an annual publication examining the challenges of transition, and the macroeconomic and legal progress of the EBRD's countries of operations (published November, £30); also the *Transition Report Update* (published May, £15).

Periodicals include *Environments in transition* (the EBRD's environmental programme, including project updates) and *Law in transition* (the EBRD's legal journal).

All published items are available from the Publications Desk at the EBRD (Tel: +44 20 7338 7553; Fax: +44 20 7338 6102). Most are also posted on the EBRD's Web site ([www.ebrd.com](http://www.ebrd.com)).

## Annual Meeting

The EBRD's Annual Meeting includes a business programme which is open to potential investors in the region. For details contact the Annual Meetings Management Unit (Tel: +44 20 7338 6625; Fax: +44 20 7338 7320).

The Annual Meeting is to be held in Tashkent, Uzbekistan, in 2003 and in London in 2004.

## Photography

Astera A.D. (p.45)  
Axiom (p. 23)  
Richard Bate (p. 5)  
Robert Coyle (p. 59)  
Sue Cunningham Photographic (pp. 8, 9, 13, 15, 29, 30, 46 top left, 46 bottom right, 47 bottom right, 48 bottom right)  
Digital Vision (p. 42)  
DVI Inc (p. 34 top right)  
Europolis Invest (p. 35 bottom left)  
General Motors Corporation (p. 39)  
Ghafur Ghulam Publishers of Literature and Art Publishing House (p.42 bottom right)  
Paul Harris (p. 41)  
The Hutchinson Library (pp. 37 bottom right, 39 top right)  
Impact (pp. 7, 17, 25, 34 bottom left)  
INA (p. 51 bottom right)  
Kesko (p. 33 top left)  
LNM Group (p. 47 top left)  
M SAN Group Ltd (p.69 top left)  
Microfinance Bank of Yugoslavia (pp. 19, 64)  
Nuclear Safety Unit (pp. 71, 72, 73)  
Panos Pictures (p. 43 top left)  
Pliva (p. 52)  
Polar Lights Company (p. 53)  
Polska Telefonía Cyfrowa (p. 36 bottom right)  
ProPress Photography (pp. 16, 21)  
Pures Cehs Ltd (p. 69 top middle)  
Russia and Eastern Images (p. 22)  
Ed Siegel (p. 20)  
Slovalco (p. 51 top left)  
Jon Spaul (pp. 27, 37 top, 38, 40 top left, 40, bottom right)  
Spiel Group (p. 69 top right)  
Still Pictures (pp. 10, 49)  
Peter Stredder (p. 11)  
Alexander Tanase (p. 44)  
Togliattiazot (p. 61)  
Uljanik Group (p. 35 top right)  
Union Fenosa (p. 48 top left)  
Muzaffar Usmanov (p. 43 bottom right)  
Vetropack (p. 32)  
Viking River Cruises (p. 36 top left)  
Všeobecná Úverová Banka (p. 33 bottom right)

Published by the  
**European Bank for Reconstruction and Development.**

Compiled and edited by the Publishing Unit, Communications Department.  
French, German and Russian language versions translated by the Translation Unit.  
Designed and produced by the Design Unit.

Printed in England by Ventura Litho Limited, using environmental waste and paper recycling programmes.



Cover and interior printed on environmentally responsible paper. Printed on Ikono Matt for low emissions during production. The Nordic Swan accreditation is applicable to the production of the Ikono paper range.

ref: 5242

Cover: Almaty bazaar, Kazakhstan.  
Photographer: Mark Wadlow.

**European Bank for Reconstruction and Development**

One Exchange Square  
London EC2A 2JN  
United Kingdom

**Switchboard/central contact**

Tel: +44 20 7338 6000  
Fax: +44 20 7338 6100  
Telex: 8812161 EBRD L G  
SWIFT: EBRDGB2L

**Web site**

[www.ebrd.com](http://www.ebrd.com)

**Requests for publications**

Tel: +44 20 7338 7553  
Fax: +44 20 7338 6102  
E-mail: [pubsdesk@ebrd.com](mailto:pubsdesk@ebrd.com)

**General enquiries about the EBRD**

Tel: +44 20 7338 6372  
E-mail: [generalenquiries@ebrd.com](mailto:generalenquiries@ebrd.com)

**New project proposals**

Tel: +44 20 7338 7168  
Fax: +44 20 7338 7380  
E-mail: [newbusiness@ebrd.com](mailto:newbusiness@ebrd.com)

**Project enquiries (existing projects)**

Tel: +44 20 7338 6282  
Fax: +44 20 7338 6102  
E-mail: [projectenquiries@ebrd.com](mailto:projectenquiries@ebrd.com)