



THE CHAIR OF THE YEAR 2007
GOES TO
DONALD TUSK
PRIME MINISTER OF POLAND



THE CHAIR OF 1,000 ISSUES
GOES TO
**THE BOOMING POLISH
ECONOMY**

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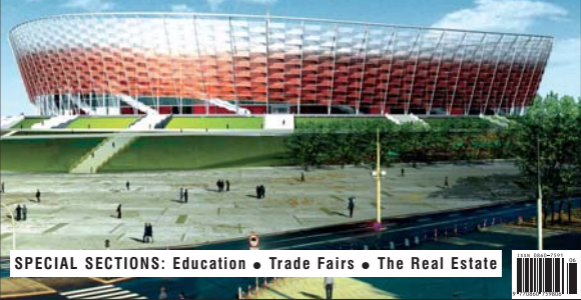
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THIS WEEK *THE WARSAW VOICE*
IS HANDING OUT
TWO KEY AWARDS:

THE CHAIR OF THE YEAR 2007
GOES TO
DONALD TUSK
THE PRIME MINISTER OF POLAND

THE CHAIR OF 1,000 ISSUES
GOES TO
THE BOOMING
POLISH ECONOMY



**THE WARSAW VOICE'S ANNUAL CHAIR OF THE YEAR AWARD
HAS PREVIOUSLY GONE TO:**

- | | |
|--|-----------------------------|
| 1989—Lech Wałęsa | 1998—Jerzy Buzek |
| 1990—Leszek Balcerowicz | 1999—Bronisław Geremek |
| 1991—Jan Krzysztof Bielecki | 2000—Aleksander Kwaśniewski |
| 1992—Hanna Suchocka | 2001—Adam Malysz |
| 1993—Warsaw Stock Exchange | 2002—Danuta Hübner |
| 1994—Hanna Gronkiewicz-Waltz | 2003—Jerzy Hausner |
| 1995—The Supreme Court's
Chamber of
Administration, Labor and
Social Security | 2004—Marek Belka |
| 1996—the passenger car | 2005—Rafał Blechacz |
| 1997—Tadeusz Mazowiecki
and Roman Kluska—
the Chair of the Decade | 2006—the economy |



Chair of the Year Goes to Donald Tusk

The parliamentary election campaign that ended recently was exceptionally long. Some say it lasted two years, that is for the entire two years the Law and Justice (PiS) party managed to stay in power before cutting short its term in office and calling an early ballot.

The election campaign centered around two parties: the opposition Civic Platform (PO) and the ruling PiS, while the key players were the leaders of the parties, Donald Tusk and Jarosław Kaczyński. Everyone else merely played a supporting role.

The two men differed in their vision of Poland and of how to govern. Their public clashes were intense and heated. It was a public spectacle and everybody was drawn in. The country was ablaze with debate, and not only during the innumerable political rallies. Probably even more heated debate was being waged in front of television sets in homes throughout the country. After all, rallies were only attended by supporters of one political party, while families watching as events unfolded on television were often polarized in their political views. They argued passionately.

After an exceptionally high election turnout of almost 54 percent, Tusk won the elections with 209 seats in the 460-seat Sejm, the lower house of the parliament, and 60 seats out of 100 in the upper house, the Senate.

The *Warsaw Voice* has decided to give the Chair of the Year 2007 to Donald Tusk not because he won, but because of how he won and why he won.

I remember Tusk from almost 20 years ago, when as a young activist he took his first steps in politics and in public administration. "Meet the future prime minister," a friend said to me as she introduced us to each other. I thought she was overdoing it.

When I look at Prime Minister Donald Tusk today, I can see how much he has changed and also how much he has stayed as he was. I see a mature, tough politician who perceives what the big problems are facing the country and society, and I see a vigorous man who has not lost his energy and sensitivity. I see a leader who is ready to face obstacles and carry the burden of responsibility and I see an ordinary man who has not lost touch with other ordinary people. He is ready to understand their problems and he is ready to play soccer with them.

Donald Tusk did not head into the 2007 elections as if he was going to war. He did not promise victorious battles. What he promised was normality. Normality in Poland and in international relations. He promised respect for people, including for his opponents. He understood what was important. A sense of security and stability.

In return, his party got the backing of over 41 percent of adult voters, over 7.5 million votes. We have decided to give him the Chair of the Year 2007 award because without a doubt Donald Tusk was a key influence in our lives over the past 12 months.

Andrzej Jonas
Editor-in-Chief

Donald Tusk (PO)—Prime Minister

Born April 22, 1957 in Gdańsk. Graduated from the humanities department of Gdańsk University with a major in history. Student activist and founder of the Independent Students' Association (NZS) in Gdańsk.

Helped found the Liberal-Democratic Congress (KLD) party after the changes of 1989. Party leader 1991. Elected to parliament as a KLD candidate that year. Deputy chairman of the Freedom Union (UW) party formed from the 1994 merger of the KLD with the Democratic Union (UD). Resigned from the UW 2000. Founded the Civic Platform (PO) party with Andrzej Olechowski and Maciej Płażyński 2001. Served as deputy speaker in the Sejm where PO was the largest single opposition party after the 2001 elections. PO chairman since June 1, 2003.

Lost the second round of the presidential elections to Lech Kaczyński Oct. 23, 2005 with 46 percent of the vote.

Elected to parliament as a representative for the Warsaw electoral district in the election of Oct. 21, 2007, polling 534,000 votes (46.62 percent), the best individual result in parliamentary elections since 1989.

Sworn in as prime minister of the PO and Polish Peasants' Party (PSL) coalition government Nov. 16.

Married with a son, Michał (born 1982) and a daughter, Katarzyna (born 1987).

It's All About Trust, Stupid

Prime Minister Donald Tusk outlines his priorities in government to Andrzej Jonas.

What is your view on the most important dilemma of democracy: the relationship between the state and the citizens? What is your formula for solving the problem of the balance of power between the government and society?

It's not so much a formula as my deeply rooted belief in the need for an equilibrium between what belongs to the realm of government and what constitutes society. The vision of a state that wants to be omnipresent, wanting to control everything and everyone, is alien to me. That would be a state always aiming to conquer the institutions that constitute the public sphere. In such a case, democratic practice is limited to elections, which take place once every several years. Thus, the diversity and richness of the civic world disappears, all the different interests and ideas on how to live. A rigid hierarchy reigns supreme in such a state—everyone needs to know where their place is, while those in power treat every natural conflict as a threat to everybody. I am especially sickened by the hypocrisy of such government, the duplicity of its good intentions: “We have taken on the duty of governing and the responsibility of protecting you, the lowly, from both domestic and external enemies, but first and foremost from yourselves.” The ideal of those in power is then a passive citizen, or perhaps one should say—a subject who treats the state as a patron and guardian.

To me the choice is clear. I have spoken out for many years in favor of a limited but strong state. Limited means a state that follows the principle of subsidiarity, promoting citizens' self-government, autonomy and initiative. Strong means a state that effectively protects our rights and the principle of equal opportunities; next, it guards public order and our security, and finally—it fulfills all the various tasks related to our heritage and concern for the community's future.

As we remember, particularly over the past decade, equal opportunities and equality before the law have often changed into evident social inequality, with some being privileged over others. We are, however, condemned to neither postcommunism—and corruption wherever citizens come into contact with the state—nor the irresponsible radicalism of the people who governed the country for the past two years, with

their hollow promises of fixing the state.

Today Poland needs an internal national equilibrium. If we want to have a Poland based on freedom and solidarity, on respect for tradition and the rule of law, we cannot believe even for a moment that it can resist the enemies of those values by force of the justness of its principles alone. Poland needs, as it has in the past, support from the virtues of its citizens. Therefore we have to find in ourselves all that is good and noble, and jointly take up any challenges the future holds for us.

Some world leaders like to put mottoes above their desks, like “The economy, stupid.” What would your motto be if you were to put one up?

First of all, trust. There is no objective more important for my government than rebuilding the capital of public trust. Over the past two years we have witnessed and participated in a political conflict whose intensity was nothing like earlier disputes. It has not only revealed different identities, models of patriotism, religiousness and remembrance. The violence of the conflict has also augmented the erosion of trust. Those in power—I think intentionally—pitted certain professional groups against others, the rich against the poor, multiplied enemies and antagonized different communities. Conflict became a method of government. Consequently, new divisions were added to earlier ones. We must not forget, after all, that we live in a society shaken by violent changes after 1945. In addition, we have been changing in economic and cultural terms since 1989. The postcommunist division is becoming a thing of the past, but the last two years have revealed the different visions of public order symbolized by the Law and Justice (PiS) party and the Civic Platform (PO). This means we are still searching for the formula of our future organization. Moreover, I am under the impression today that everybody is fighting for recognition of their arguments, without any thought to the arguments of others. Meanwhile, it is hard to reach an agreement in a world lacking in trust. Internal divisions cannot be weakened without trust, nor a political community rebuilt. So, I repeat: first of all, trust. Rebuilding it is Poland's raison d'état today.

What should Poland's policies be towards its neighbors, Europe as a whole and the world? What do you plan to do in these areas as prime minister?

Our main objective is to accelerate our country's modernization and development. And we have to develop by leaps and bounds. Poland is in Europe, and the issue now is to make sure that Europe is in Poland. We cannot achieve this alone. The road to success leads through international cooperation, and especially integration within a family of nations united by their shared values. This is why I attach such importance to our presence in the European Union. This is also why we will be pursuing Polish interests within the EU, but also promoting the Polish vision for its continued development. We believe that deepening cooperation within the EU and broadening it is in the best interests of both the entire EU community and our country. The European Union is not a super-state, but it ought to be a super-power. A strong EU is an EU built on the solid foundations of shared values, and its success is also Poland's success. That's why I was among the large group of member state officials who signed the EU Reform Treaty last December.

We will be working to take advantage of the positive atmosphere to restore the proper dimension to our relations with Germany and improve our relations with Russia. As we know, problems in mutual relations between countries don't disappear just because the government changes in one of them. However, problems that divide should be talked through. This explains why in Berlin I voiced an unequivocally negative stance on the proposed Center Against Expulsions in the city and on property claims.

With Russia, we are looking for dialogue, because the lack of dialogue served neither Poland nor Russia, ruining our reputation and disrupting business. I think the time has come for a positive change in this area. Russia's decision to lift its embargo on Polish meat and partially on farm produce is a harbinger of that change. Thus, I am going to Moscow to consolidate these signs of a positive turn in our relations.

As for the United States, much as in the case of the European Union, we are united by shared values. The multidimensional nature of Polish-American relations is expressed not only by our credibility as allies and our country's presence in NATO. Thanks to its strong position in the EU, Poland will remain a supporter of closer cooperation and closer ties between Europe and the United States. We are aware of the political and military importance of the U.S. missile defense initiative. This is why I attach so much importance to further talks on this issue, though I know that they may not end anytime soon.

Full Steam Ahead

Czesław Warszewicz, chief executive officer of PKP Intercity, talks to Michał Jeziorski.

■ **Last year was exceptionally successful for the Polish economy. How did PKP Intercity benefit from this?**

This was the best year in the history of PKP Intercity, with a record number of passengers and a record profit. Our success resulted from several factors, including a range of well-planned transport services and an extensive network of connections. Our train schedules meet the needs of passengers and we keep improving our services in keeping with our mission. Last year our trains transported more than 11.5 million passengers, 1 million more than in 2006.

These excellent numbers led to good financial results, with a record zł50 million in net profit. The company is growing at a fast rate.

Another important indicator is the volume of investment. In 2007, PKP Intercity spent zł200 million on rolling stock and the development of its customer service system. In June we opened a VIP zone at the Warszawa-Centrałna station in Warsaw—a luxury lounge for Intercity passengers holding first-class tickets. The air-conditioned room offers internet access, TV news, press, tea and coffee. This is the first such service in Poland. The passengers received it very well, and so this year we will open three more such lounges, in Poznań, Gdańsk and Wrocław. And this is just one part of the company's strategy for development and modernization of the Polish railways.

■ **Last year was a time of big investment for your company. Are your plans for the following years equally ambitious?**

We are carrying out what is the biggest investment program in the company's history. This will mostly involve spending money on rolling stock. We invested zł180 million last year, nearly 50 percent more than in 2006. We are consistently upgrading our trains and introducing uniform quality standards. We are also completing a tender for the purchase of 10 modern multi-system locomotives and are preparing to buy 20 multiple-unit trains that will travel at over 200 kph on lines that have already been modernized or will undergo modernization soon. As a result, travel comfort will

increase and journeys will be shorter. For example, it will take only three hours to get from Warsaw to Gdańsk. We will also buy more traditional train cars and modernize those already in service.

Investment in pre- and post-sale services is just as important. We are improving our customer service system and opening modern customer service centers. Last year we launched such centers in Poznań, Wrocław and Szczecin, and this January we opened new centers in Warsaw and at the main station in Gdańsk. We also plan to launch an Intercity infoline, develop a loyalty program and online sales, and install automatic information equipment and plasma displays at railway stations to provide information on train connections, arrival and departure times and schedule changes.

■ **PKP Intercity wants to be listed on the Warsaw Stock Exchange later this year. Is that because you need funds for development?**

Over the next three years, we plan to invest a total of zł2.7 billion. All the investment projects so far have been financed from the company's own funds, but in order to implement such a wide-ranging investment plan, we will need external funding. We want to raise a

significant amount of funds on the stock exchange. We are entering the trading floor without any fear, as we have a transparent investment plan and a well-designed development strategy. We have proved that there is room for further dynamic development and that we can make good money in this business. However, we want to diversify our sources of financing. We want to raise some zł500 million on the stock market and the rest will come from our own funds and from other financial institutions. We also want to secure European Union funding.

■ **Why is travel by train better than travel by car or plane?**

The railways offer you travel safety and the certainty that you will reach your destination. The train is the safest means of transportation. Modern train cars offer high travel comfort. While on the train, you can work, read or sleep, which is impossible when you're driving. Also, trains are not affected by traffic jams. In addition, rail is the cheapest means of transportation, and given the growing prices of gasoline it will remain so for a long time to come. Another advantage is that there is no pollution. All new train cars have modern toilet systems and meet EU environmental standards.

Moreover, the railways are less affected by bad weather: foggy or cloudy skies do not obstruct our operations. Railway stations, unlike airports, are located in city centers, so you don't waste your time traveling between the city center and the suburbs. The railways have a lot to offer and we are glad that our passengers have noticed that. They are increasingly choosing to travel by train. ■



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Prime Minister
DONALD TUSK

*and the winner of **The Chair of 1,000 Issues Award***

THE POLISH ECONOMY



Our Award Marking 1,000 Issues: It's the Economy



In December 2007 *The Warsaw Voice* published its 1,000th issue. We have been around for more than 19 years. Our weekly has been a witness to all the major events taking place in Poland after it regained independence. We have also reserved a special right—the right to judge; to judge people, institutions, trends, even everyday objects, and each year we sit down to work out which of them had the greatest influence on the lives of people in this country over the past 12 months.

This time, in view of our jubilee, we have decided to grant two Chair of the Year awards. One will be the award for 2007. The other for the last 19 years as a whole. We have called it The Chair of a Thousand Issues.

Evaluating the present is impossible without looking at the past. Of course, we exist here and now, but without a historical background the picture is flat. Not only is there no depth or perspective to it, there is no soul.

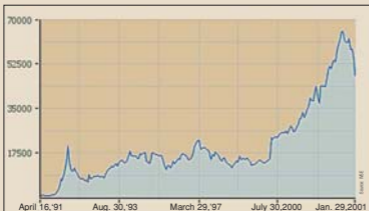
When we look at the past 19 years, there cannot be the least doubt that the economy towers over the entire period. This is not the place to go into detailed statistics, as we publish those often in our weekly. Suffice to say that two decades ago we were Europe's poor relations. Not only were we a poor country, but even worse we had neither the tools nor the know-how to change this. Polish society had grown used to a welfare system and so expected the authorities to take care of everything. The economy was in ruins. Almost all of it was centrally controlled by the state. Business links were mainly with Eastern Europe and in a state of disintegration. Productivity was extremely low, inflation was huge.

The hopes and expectations were great. But, as things turned out, so were the people of this country. They lived in an atmosphere of enthusiasm at Poland's regained freedom. Democracy and market forces were growing stronger; the international mood was sympathetic to Poland. And people by and large had enormous confidence in their leaders, although this ebbed and flowed.

A thousand issues of *The Warsaw Voice* later, we live in a different country. The laws of economics and the efforts of business people, managers and employees, in other words all that makes up the economy, have transported us into a different reality. We are not yet a rich country, but neither are we the poor relations any more. Our mind-set has changed too. There is no question that this has happened thanks to the economy. That's why *The Warsaw Voice* grants its special Chair of a Thousand Issues award to the economy.

THE MAKING OF AN ECONOMY

Warsaw Stock Exchange Index 1991-2008



The year 1989 marked the beginning of market-oriented reforms in Poland. They were based on a transition from central planning to a free market system.

The transition was ushered in by a package of economic reforms referred to as the Balcerowicz Plan—named after the main architect of the country's shock therapy, Leszek Balcerowicz, then deputy prime minister and finance minister. At the time, Poland was straining under hyperinflation. The annual inflation rate in 1989 stood at 639.6 percent, and the country's foreign debt was a staggering \$42.3 billion, or 64.8 percent of the gross domestic product. There were enormous market shortages, and the economy as a whole was in deep crisis.

The Balcerowicz Plan consisted of 10 laws. They removed guarantees for the continued existence of state-owned enterprises (SOEs) and prohibited the central bank from financing the budget deficit. They also banned the issuance of money without coverage and abolished preferential loans for SOEs. In addition, the package introduced an internal convertibility of the zloty and did away with state monopoly in foreign trade. These laws led to a considerable reduction in inflation and the budget

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Infrastructural projects to be executed by Polish companies as part of the 10+ Programme will open up new opportunities for many individuals and businesses.

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deficit. In 1990, Poland recorded a budget surplus. Other results included the elimination of market shortages and the abolition of central distribution of materials, along with a substantial increase in foreign currency reserves and the fastest economic growth in Eastern Europe. Following the collapse of the Soviet bloc, Poland redirected its foreign trade toward the West. By 1996, EU countries, mainly Germany, Poland's western neighbor, accounted for about 70 percent of Poland's trade.

Unemployment 1990 - 2007



Today, after 19 years of transformation, Poland is a member of the European Union and the Organization for Economic Cooperation and Development (OECD). The condition of its economy is improving with each year. The Polish economy keeps growing and is increasingly competitive. In 2006 and 2007, Poland was the fastest growing economy in the EU. Last year, Poland's GDP grew by a healthy 6.5 percent and its labor market improved markedly. Today unemployment in Poland

is down to either 11.2 percent, according to Poland's Central Statistical Office (GUS), or 8.8 percent, according to the EU statistics agency, the Eurostat. Unemployment has dropped due to the creation of new jobs, coupled with economic emigration; many Polish workers have left the country to work in other EU nations. Those working abroad have transferred about zL22 billion to Poland, stimulating the country's economic growth by 1.5 percent. In 2007, Poland's GDP stood at

about 55 percent of the EU average. At present, Poland is the sixth largest economy in the EU and the 23rd largest worldwide. In 2007, Poland's GDP per capita accounted for 56-59 percent of the EU average. In this area, Poland is expected to catch up with Portugal, the least affluent EU-15 country, in about two to four years. Economists say it may bridge the gap separating it from Europe's most affluent nations by 2020.

Michał Jeziorski

Inflation 1989 - 2007



HONORARY DIPLOMAS WILL BE AWARDED TO THE PRESIDENT OF THE WARSAW STOCK EXCHANGE, LUDWIK SOBOLEWSKI, AND THE COMPANIES CONSTITUTING THE ENTREPRENEURSHIP COUNCIL:

■ Business Centre Club President Marek Goliszewski

The Business Centre Club was founded in 1991. It is a business club and the biggest private employer organization in Poland. The BCC affiliates over 1,200 companies, chiefly private-owned and represented by nearly 2,000 entrepreneurs jointly controlling zL200 billion in capital and employing 600,000 people.

■ Foreign Investors' Chamber of Industry and Commerce in Poland President Zdzisław Jagodziński

The chamber was established in 1989. It is a business organization that affiliates foreign investors and Polish companies from all industries. Chamber members include well-known companies such as Polska Telefonia Komórkowa Centerel, Era, Sobiesław Zasada S.A., Polskie Autobusy, Alpha, International Paper Kwizdyn, Can-Pack, 3M, Remondis, KPMG, DHL International, GlaxoSmithKline, and Krka.

■ Confederation of Polish Employers (KPP) President Andrzej Malinowski

Poland's first employer organization established in 1989. It brings together 32 employer associations and 34 national employers. Most of the 6,000 enterprises it represents are affiliated in regional or industry employer organizations. Initially, the KPP chiefly represented state employers, especially in matters concerned with privatization. Today it also promotes legislation aimed at assisting private businesses. KPP member companies employ about 12 percent of the national labor force outside agriculture.

■ The Polish Chamber of Commerce (KIG) President Andrzej Arendarski

Established in 1990, KIG is the largest business self-regulation organization in Poland. It brings together more than 130 organizations with a total of 300,000 member enterprises. The chamber carries out its activities through 16 committees and four platforms chaired by prominent businesspeople, scholars, local government officials and social activists. It represents the interests of Polish enterprises in dealings with the president of Poland, parliament, government and local governments, and comments on draft legislation pertaining to the economy. KIG is a member of the Association of the European Chambers of Industry and Commerce (Eurochambers) and the International Chamber of Commerce (ICC) in Paris.

■ The National Association of Trade and Services President Roman Dera

The beginnings of the association date back to the early 20th century. In 1925, the organization's first con-

gress was attended by several hundred unionists and merchants from all over Poland. Today the National Association of Trade and Services is a business self-regulation organization that represents small and medium-sized businesses active in sectors such as retail, catering and other services. The association is an associate member of EuroCommerce, a EU organization based in Brussels.

■ **Polish Business Roundtable**
President Zbigniew Jakubas

The Polish Business Roundtable was set up in 1992 in Warsaw during a meeting of a group of entrepreneurs who included the chief executive officers of several dozen Polish and foreign companies. The decision to establish the organization was based on a belief that the country's biggest entrepreneurs and employers needed a body to represent their interests in contacts with the state administration.

■ **Lewiatan Polish Confederation of Private Employers**
President Henryka Bochniarz

Lewiatan is a nongovernmental organization that represents private Polish enterprises. Established in January 1999, the organization promotes the development of entrepreneurship

in Poland. About 3,000 companies employing more than 600,000 people are affiliated in Lewiatan's 56 regional and industry associations.

The confederation is a member of the Tripartite Commission for Social and Economic Affairs in Poland and of the BusinessEurope organization in Brussels.

■ **Polish-German Chamber of Commerce**
President Burghardt Bruhn

The Polish-German Chamber of Industry and Commerce is the largest bilateral chamber in Poland and also one of the most influential German Chambers of Industry and Commerce Abroad (AHK) in the world. The chamber launched its operations at the Royal Castle in Warsaw in the presence of government leaders from both countries in 1994. The chamber supports Polish-German economic relations and protects the interests of Polish and German companies in both countries. It has 565 members.

■ **The Association of Managers in Poland**
President Maria Schicht

The Managers Association in Poland was established in 1994. Unlike with other business associations, its members are not compa-

ny owners but first- and second-level managers. The association's mission is to represent managerial personnel, promote business ethics and contribute to the country's economic growth.

■ **Polish Craft Association (ZPR)**
President Jerzy Bartnik

The Polish Craft Association was established in 1933. It affiliates 490 guilds, 271 cooperatives and 27 craft chambers, including 26 regional chambers and one sector chamber. The ZPR and its regional organizations constitute the oldest and biggest business self-regulation organization in Poland's private sector. Its 300,000 member businesses employ a combined 1.5 million people.

■ **American Chamber of Commerce in Poland (AmCham)**
President Roman Rewald

The American Chamber of Commerce in Poland was established in 1991 at the initiative of American entrepreneurs to actively promote U.S. investment in Poland and to improve investment opportunities here. AmCham is a nonprofit, apolitical organization with more than 300 member companies.



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"This is not a joke. We set up the group in order to influence the European space policy."

—Boguslaw Wontor, a deputy with the Left and Democrats, on a parliamentary group for space research that was recently established in the Polish parliament

"I gave him this present because the nonsense on his blog could not have been written by a sober man."

—Pawel Poncyliusz, a deputy from the Law and Justice party, on a basket of cheap Polish wine that he handed to Civic Platform deputy Janusz Palikot, who had suggested that President Lech Kaczyński had an alcohol problem

"We have many intellectuals in our party, but they are not featured in the media very often."

—Adam Lipiński, former deputy head of Law and Justice

"The phone slipped out of my hands and it got run over by a car."

—A Justice Ministry official leaving the job after the government changed in the fall, explaining why his cell phone was damaged

"We found the child at a tourist farm near the city. He thought he was on a winter vacation with relatives he had not met before."

—A police officer from Cracow on the eight-year-old son of a Cracow resident who gave her child away as collateral to the supposed creditors of her deceased husband

"Recently, someone tried to smuggle in drugs in homemade lard; the amphetamine doses were brown and looked like pork rind."

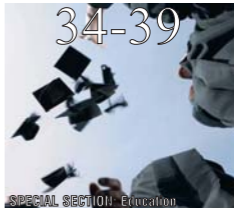
—A Lowicz prison officer on the results of an inspection of inmate mail

Compiled from press reports



Illustration by Darek Pietrzak

INSIDE





FROM THE NEWS EDITOR

■ The long-awaited National Stadium in Warsaw, where the Euro 2012 soccer tournament is due to kick off, is finally off the starting block. Well, almost. So far, all we have seen is a preliminary model. Construction is scheduled to commence in two years and preparatory work should start soon. Things are also looking up for Euro 2012's other Polish venues in Wrocław and Gdańsk. Polish and Ukrainian officials are buoyantly optimistic that everything will be ready on time. The Union of European Football Associations (UEFA), however, is considerably less sanguine. European soccer's governing body notes in its latest report that Poland and Ukraine have done precious little since being given the nod in April last year and even moots holding the event elsewhere. Transferring the championship to some wealthier UEFA member would be a kidney punch to Polish national pride (see page 17).

There's nothing unusual about industrial unrest rising in the year in Poland, especially after a promise-laden election campaign. Last year ended with a whole slew of occupational groups viewing the approval of a new budget as being as good a time as any to hold the powers that be to their pre-election undertak-

ings. First doctors, then nurses, teachers, miners and finally customs officers began clamoring for higher salaries and legal reforms in areas like retirement benefits. This season's protests are already the largest and most intense in recent years and it does not look as if things are about to get better. The Civic Platform's (PO) declaration that "Poland is capable of producing an economic miracle" has clearly raised expectations. The government's only miracle so far has been to stave off a blockade of the country's major cities by truck drivers driven to distraction by having to wait days for customs clearances. The coming weeks will be a testing time for the PO-PSL (Polish People's Party) coalition (see page 16).

The Polish economy is still going strong, with gross domestic product expected to grow 5.5 percent this year. Although this is a step down from the dizzy heights of last year's 6.5 percent, it is still streets ahead of most European countries. The European Commission has forecast an average growth of 2.4 percent for the European Union as a whole (see page 46).

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News

□ Sikorski's U.S. Visit Angers Russia

"Poland has received U.S. promises of assistance in modernizing its armed forces. This brings the two countries closer to an agreement on deploying the U.S. anti-missile shield on Polish soil," said Poland's Foreign Minister Radosław Sikorski Feb. 1 after meeting with U.S. Secretary of State Condoleezza Rice (both pictured below). Whether the U.S. has acceded to what the Polish government was demanding as a precondition to having missiles located on its territory is not yet clear. The government has said that Poland will need U.S. Patriot or THAAD missiles to strengthen its air defense system if it is going to counter the security risks from having parts of the shield within its borders. Russia has already threatened to aim missiles at Poland if the deal goes ahead.

Another issue awaiting clarification is whether the Bush administration will agree to a Polish proposal to sign a bilateral treaty similar to those the U.S. has with other allies. Rice was evasive when questioned and merely said that Poland already had strong security guarantees by dint of its NATO membership.

At Rice and Sikorski's joint press conference, journalists were informed that Polish Prime Minister Donald Tusk would be visiting the United States in early March. This will be Tusk's first visit to America as head of Polish government. Sikorski had earlier met with Vice-President Dick Cheney and Bush's national security advisor Stephen Hadley. Polish operations in Iraq and Afghanistan were also discussed.

The minister's Washington talks drew a sharp response from Moscow. On Feb. 3 Dmitry Rogozin, Russia's permanent representative to NATO, warned Poland against having parts of the U.S. shield on its territory. He added that he had expected a lot more from Tusk's government. "We took the new Polish prime minister at his word when he said the matter would be decided by means of dialogue with Washington, Brussels and Moscow. It is now clear that the dialogue with Moscow has ended before it even began," Rogozin said.

■ Nurses' Phones Jammed



Deputy Prime Minister and Interior Minister Grzegorz Schetyna (pictured) Feb. 1 applied to the prosecutor's office to launch an investigation into the legality of using jamming devices during the nurses' protest in June 2007. Justice Minister Zbigniew Ziwiński said that while the nurses' protest was illegal, it did not pose the kind of threat that would warrant jamming their mobile phones.

The protest began on June 19, when thousands of healthcare workers staged a demonstration in Warsaw demanding pay raises and increased health spending. Four nurses occupied a room in the Prime Minister's Office while their colleagues set up tents outside, creating a makeshift "white town." The protest inside the building ended on June 26 when the nurses met with then Prime Minister Jarosław Kaczyński. The "white town" was dismantled on July 13.

Dorota Gardias, head of the National Union of Nurses and Midwives, said the nurses inside encountered problems with contacting anyone outside during their eight-day sit-in. She added that officials also denied them access to power sockets to recharge their phone batteries.

Joachim Brudziński, a prominent politician from the Law and Justice (PiS) party, now in opposition, said that the nurses had been using their mobiles for live broadcasts. "If the Government Protection Bureau (BOR) really did jam their phones, then none of the women would have been able to make a call anywhere," he said.

■ Poles Trust EU

Sixty-two percent of Polish people trust the European Union (EU), up from 58 percent this time last year and 33 percent in 2004. This is one of the findings of a Eurobarometer report unveiled by the European Commission office in

Poland Jan. 31. The report also found that Poland was the country most in favor of enlarging the EU.

These six-monthly reports are designed to show trends in public opinion in EU member and candidate states and in the EU as a whole. The EU's average level of trust in itself is 48 percent. Poland's trust in EU institutions has been growing apace and has never been higher since the country joined. The European Commission enjoys 61-percent trust and the European Parliament 60-percent. Only the European Central Bank, at 45 percent, enjoys a lower level of trust than the EU average of 47 percent. Poland's 76 percent in favor of enlarging the EU compares with an EU average of 46 percent. A record 83 percent of Polish respondents say their country has benefited from EU membership. This dwarfs the EU average of 58 percent.

The survey shows that Polish support for the euro has dropped to 49 percent, compared with 54 percent in the spring of 2007 and an EU average of 61 percent.

The poll was conducted between Sept. 22 and Nov. 3, 2007, on a representative sample of 1,000 Polish citizens.

■ Rydzik Misses Out

The Higher School of Social and Media Culture (WSKSiM) in Toruń has been crossed off the list of key projects eligible for supplementary funding from the EU. Father Tadeusz Rydzik, who heads the school, has branded the move "yet another repressive measure." The controversial Redemptorist priest, best known as the founder and director of the radical Catholic station Radio Maryja, says the ministerial decision is "consistent with Poland's liberal-leftist decision-making."

"I think this is also a warning for Catholics and for people of the Church. Don't be deceived. Just because they have hit on us today, it doesn't mean they won't hit on you or your nearest and dearest tomorrow. That's why we need to mobilize," Rydzik said on Radio Maryja.

The government recently reviewed 433 projects worth an estimated zł.166.4 billion with possible supplementary funding estimated at zł.104.8 billion. This resulted in a 49-percent reduction in the number of projects, freeing up almost zł.30 billion for others selected by competition.

The minister of regional development, Elzbieta Bieńkowska, said that the WSKSiM was one of the projects removed from the list. "This is a decision based on merit and Father Rydzik's school did not fulfill the criteria," Bieńkowska said. Under the previous government, the WSKSiM had been placed on an "indicative" list of projects under the Infrastructure and Environment operational program. The school was to have received 15.3 million euros to set up an advanced technology incubator.



WORKER PROTESTS

Industrial Unrest Puts Government to Test

The first 100 days for Prime Minister Donald Tusk and his government have been anything but a honeymoon. Doctors, nurses, miners, customs officers and teachers have all been either protesting or taking industrial action for higher wages. The government has managed to pacify some of the protests but they are in for a torrid time over the next few months.



For the first time in more than a week, a complete night shift of customs officers reported for duty on Poland's eastern border Feb. 1. The lines of trucks awaiting clearance (see photo above) began to move. The wait at one border checkpoint shortened dramatically to just 24 hours.

"We've managed to solve the problem of crossing the border. The pace of customs clearance is picking up," said Tusk. The prime minister believes that confidence was decisive in resolving the dispute. Trade unions representing customs officers approved provisional pay increases of z1.500 per month and better legal protection. The government has promised legislative amendments to better their lot. The situation along Poland's eastern border has headlined domestic and some foreign media over the past week or so. Politicians in Belarus, Ukraine and the Baltic states had expressed concern that the dispute was hampering the free movement of goods to Western Europe. TIR (large transport) drivers stuck on the border had repeatedly threatened to block the roads leading into Warsaw and other large Polish

cities. While this scenario did not pan out, the scenes of drivers waiting in 30-kilometer queues without access to food or toilet facilities were hardly edifying.

The crisis began when protesting customs officers broke off talks with the government on Jan. 30. They had been demanding a rise of z1.500 over two years and better legal protection. In particular, they had demanded the repeal of a law requiring the dismissal of customs officers suspected of corruption without anything having been proven by a competent court. "We've heard the government is planning to resolve the problem by force and wants to unlawfully transfer the powers of customs officers to border guards," said Iwona Folta of the Białystok Alliance which covers most of the officers working along Poland's and, by implication, the EU's eastern border.

Some comments from government representatives clearly did have a menacing undertone. The prime minister's chief adviser, Michał Boni, who took part in the negotiations, said the government was entitled to use "every legal option" to get traffic moving

at the border. Rafał Grupiński, secretary of state at the Prime Minister's Office, appealed to customs officers not to give in to the "blackmail of radical trade union activists," who, as he put it, "are fighting for their own best interests rather than those of the customs officers." Tusk eventually met the protesters personally and persuaded them to return to work. The drivers had earlier called off city blockades as a gesture of goodwill to the government and customs officers.

Coal miners at the Budryk mine in Ormontowice ended their 46-day strike, one of the longest in Polish mining history, on Jan. 31 (see photo below). The strike committee signed an agreement with Jastrzębska Spółka Węglowa coal company that had acquired the Budryk mine on Jan. 1. Both parties deemed the compromise a success and the miners prepared to return to work. The agreement provides for a six-person working committee to draft guidelines for leveling out the wages paid in the company's collieries. Completion has been brought forward to the end of 2010 rather than 2011 as had initially been planned.

Miners working underground should get around z1.2,200 gross (z1.1,500 net) compensation beginning early February and a wage rise of around 10 percent in 2008 under the agreement. The agreement also states that no action will be taken against the organizers unless a court rules the strike illegal.

The Budryk mine was beset with a sit-in in the boardroom in Ormontowice, an underground strike and a hunger strike. The strikers spent Christmas and New Year's Eve in the colliery.

Poles have retained their optimism through all this agitation. A Eurobarometer survey found that 76 percent of Polish respondents are optimistic about their situation. Health care was thought to be the country's greatest challenge by 49 percent, supplanting unemployment, which now polls 32 percent.

W.Ż.



COVER STORY

National Stadium Ready to Roll

The government Jan. 31 unveiled plans for a national stadium in Warsaw.

The stadium is to be the venue for the opening match of the Euro 2012 European soccer championships. European soccer's governing body, the Union of European Football Associations (UEFA), has sternly criticized Polish and Ukrainian delays in preparing for the tournament. Officials from the relevant government departments of both countries, however, are confident that they will be ready on time.

The project designers, JSK Architekci, presented plans and a model of the stadium, complete with a facade designed as a fluttering Polish flag. A company official gave assurances that the facility will meet all UEFA criteria. The new stadium will be built on the earthen embankment of the capital's Dziesięciolecia Stadium. The pitch will be about eight meters higher than the existing one with underground parking for 1,700 cars. Existing tunnels will provide access to the parking garage. The facade will be made of transparent materials to give spectators a view of the city while viewers can get around via two arcades encircling the complex. There will be a permanent roof over the stand while the pitch will have a light cover that will unfold from the inside out. The stadium will have a seating capacity of 55,000.

Construction is scheduled to commence in March 2009 and finish in the fall of 2011. Preliminary work to reinforce the grounds with 20,000 stakes should be under way by September. The German consortium, led by JSK Architekci, has designed many similar projects in Germany, Poland, China and South Africa. In Poland, the consortium designed the Legia Warszawa soccer stadium and has won the tender to design the Wrocław stadium.

The latest UEFA report on the Euro 2012 preparations is a rap over the knuckles for Poland. Polish authorities have been roundly criticized for insufficient progress in building stadiums, freeways and airports. Even worse is what the report says about the country's lack of organization and its level of political incompetence and interference. Poland had three sports ministers in the space of a year and UEFA claims the government has been unable to devise a workable cooperative arrangement with the Polish soccer association.

UEFA president Michel Platini warned that further delays over the next five to six months may result in Poland and Ukraine losing the right to host the tournament. Italy and Scotland are standing by.



The Minister for Sport and Tourism Miroslaw Drzewiecki has been at pains to play down the report, pointing out that the UEFA officials visited Poland in November and that much has changed since then. Apart from the National Stadium, the Wrocław design is at an advanced stage and Gdańsk is soon to announce its stadium designer. "After two months, the findings of the UEFA report are out of date. There's every reason to be optimistic that Poland and Ukraine will be able to organize the championships," said Drzewiecki. The minister also said that Prime Minister Donald Tusk was due to sign cooperative agreements with Ukraine over joint ventures and Euro 2012 on Feb. 26 during a visit to Kiev. **W.Z.**

SPORTS

Ski-Jumping Overshadowed by Tragedy

The ski-jumping World Cup competition held in Zakopane in Poland's Tatra Mountains has been overtaken by bad luck lately. As in the previous two years, the pall of tragedy hung over it in January. There was a bright note, however, in the form of Adam Malysz, who seemed to be regaining his form.

The World Cup in Zakopane two years ago was overshadowed by the deadly collapse of a trade fair hall in the southern Polish city of Katowice, while last year Czech ski-jumper Jan Mazonch suffered a serious accident while taking part in the competition. This time, the entertainment events accompanying the competition had to be scaled down considerably after 20 people died when a military transport plane carrying a group of senior air force officers crashed in northwest Poland Jan. 23, the country's worst military aviation accident since World War II. President Lech Kaczyński declared a period of national mourning after the disaster.

Eighty contestants from 19 countries took part in the ski-jumping competition, scheduled for Jan.

25 and 26. The qualifying round and the first competition were held in perfect weather with no wind and temperatures slightly below freezing. Malysz, who in recent events has finished outside the top 20 or even the top 30, came alive on the Wielka Krokiew hill, and finished 11th in the first competition. The other Polish ski-jumpers who had qualified for the main competition fared worse. Kamil Stoch ended 21st, Stefan Hula 24th, Marcin Bachleda 33rd, and Lukasz Rutkowski 38th. The winners, as in the previous competitions, were the Austrian team, with Gregor Schlierenzauer taking first place, while his teammate Thomas Morgenstern, who is leading the World Cup standings, ended third. Anders Jacobsen from Norway was second.

The second competition was to take place Jan. 26, but the event had to be put off until the following day because of winds. The winner in the first round was Norway's Anders Bardal, with Morgenstern runner-up and Simon Amman from Switzerland in third place. The wind prevailed in

the final round and the competition finished after just one round of jumps. Malysz came fourth, his best result this season. It earned him the Man of the Day title, awarded in every World Cup competition to the best contestant from outside the top 10 in the general World Cup standings.

The Polish ski-jumpers picked for the World Cup in Zakopane included Klemens Muraňka (pictured), who is just 13 years old. He did not qualify for the main competition and ended up with the worst result in the qualifying round. According to Hannu Lepistöe, the Polish ski-jumpers' coach, it was a little too early to make a sports star out of the teenager. Still, Muraňka set a new record, as he was the youngest ski-jumper to be selected for any World Cup competition in history.

Urszula Chojnacka



AP/WIDE WORLD

ADVICE FROM



SALANS

Cost Overrun Guarantee: Where is the Devil? As Always, in the Details.



Mateusz Toczyski,
counsel in the Banking & Finance Practice
Group at SALANS Warsaw

Cost overrun (CO) guarantees are used in project finance as a quasi-security device for the benefit of banks providing finance. Since cost overruns are not usually a bank risk, they are passed on to project sponsors (direct or indirect owners of the project company) which, acting as "guarantors," undertake to cover costs that were unforeseen at the original budget planning stage. The underlying idea is to protect investments made by the banks, which take a large part of the risk for completion of the project, as they seek a return on their investment from the profits eventually generated by the project.

As CO guarantees are not regulated directly by law and their content largely depends on the particular business deal, there is no standard document as such to work on. However, there are certain common elements. A CO guarantee is usually a three-party agreement between the financing bank as an indirect beneficiary, the project company as a direct beneficiary, and the project sponsor acting as a guarantor. The sponsor gives the bank and the project company a guarantee that it will support the project in the event of cost overruns. The upshot is that the bank can require the sponsor to give the project company funds to cover extra costs. Naturally, the project company may demand a capital injection on its own, but, since it is con-

Putting the label "guarantee" on this device may flatter to deceive. Having come across regular guaranteees, you might think a creditor could get some direct benefits from a cost overrun guarantee. Sorry to disappoint: the benefits are indirect.

trolled by the sponsor, the security lies in granting this right to the bank to protect it against a sponsor abandoning a difficult project to the detriment of the bank.

Typically, a CO guarantee states that the payment shall be made unconditionally on the first demand of the beneficiary. The payment obligation depends on more than a mere presentation of a demand to the guarantor, as in a typical first demand bank guarantee. Actual cost overruns have to arise and be proved. Hence, cost overruns have to be defined exactly in the guarantee and a mechanism provided for a quick and objective assessment of whether any have arisen. Typically, they are defined as additional project costs which, at any one time, are in excess of the original costs budgeted for that stage. The assessors will usually be either the project company, or the bank supported by an independent technical advisor.

Unlike a regular corporate guarantee or surety, the guaranteed payment would go directly to the project company, not the bank. Hence, it aims to prevent, not cover any financial indebtedness to the financing party. That is also a reason why payments under CO guarantees are not additionally secured by collateral in favor of the financing party. CO guarantees are also not to be confused with completion guarantees. Both provide additional assurance for the success of the project, but the guarantor under a completion guarantee (rarely used) essentially gives a blank check to ensure project completion.

From the legal perspective, one legal fact of a CO guarantee is that the relationship between the bank and the guaranteeing sponsor is characterized as an agreement for the benefit of a third party. As such, it falls under article 393 of the Civil Code with the result being that the project company may demand



Krzysztof Kaźmierczyk,
associate in the Banking & Finance Practice
Group at SALANS Warsaw

payment directly from the sponsor. The guaranteed amount paid is usually treated as an inter-company loan. The legal relationship between the project company and the bank is rather vague and is a mishmash of minor rights and obligations facilitating performance of the core arrangement between the guarantor and the bank.

Banks often ask about the real strength of a CO guarantee and what the consequences are for the guarantor if it refuses to pay. It is unsupported by any collateral, which impacts effective enforcement. The remedy against the guarantor is damages for non-fulfillment of the guarantor's obligation, which have to be substantiated. Specific performance is another remedy, but it is not commercially viable in project finance. On the other hand, the mere prospect of a massive remedy action by a bank (possibly combined with taking over the project) should act as a good enough deterrent. Also, damages for failure of the project will normally exceed any cost overruns. The major value of any CO guarantee, arguably, is that it reflects the common understanding of the parties that the sponsor will support the project and its successful completion, which also means assuming the risk of unforeseen costs.

Mateusz Toczyski,
Krzysztof Kaźmierczyk

• LAW IN BRIEF • LAW IN BRIEF • LAW IN BRIEF • LAW IN BRIEF •

■ Brussels Scolds Poland Over UKE

Poland may face the European Court of Justice in Luxembourg for making the Electronic Communication Office subject to political influence, the Reuters agency quoted an unofficial source in Brussels as saying. Poland's Infrastructure Ministry is busy working on an amendment to the telecommunications act to comply with EU regulations. Otherwise, the ECJ may rule that Poland has infringed on EU law, imposing a fine on the government.

The Law and Justice party, which governed Poland for two years until last October, made the UKE head subject to dismissal by the prime minister. That is contrary to EU regulations under which such an official must be independent of political pressure. The Infrastructure Ministry's amendment will define in detail when the UKE head may be removed from office.

■ Longer Work Permits for Foreign Workers

As of February, Ukrainians, Belarusians and Russians are allowed to work in Poland for six months continually. The previous limit was three months. This is after Labor Minister Jolanta Fedak changed a ministry regulation on workers from non-EU countries neighboring Poland; they are now allowed to work in Poland without the need to obtain a work permit.

Before the government decides to further open the Polish job market to foreigners, the ministry said it will analyze employer needs and examine the possibility of meeting these needs by those who are currently unemployed.

■ More Jobs in Norway

Norway Jan. 1 implemented new labor regulations that make it easier for companies to employ citizens from new EU member states, including Poland. The new regulations have been introduced under pressure from Norwegian employers. Until recently, foreigners could only start working in Norway after receiving an official permit. Now they will be able to take up employment while their work permit will be processed. The Norwegian authorities have promised to shorten the permit-issuing procedure to five days.

■ Easier Buybacks

The Polish government has approved an amendment to commercial law that benefits stock exchange-listed companies. If the parliament passes the amendment, companies will find it easier to buy back their shares should their prices fall. Purchases will no longer be limited by a company's initial capital. Now companies will be allowed to buy up to 20 percent of their stock. But the purchase can exclusively be financed from companies' surplus funds that could otherwise be used for paying out dividends.

■ More Flak From Brussels

The European Commission has launched legal action against Poland for failing to implement EU regulations on airport security and the European emergency phone number 112. The EU directive

on airport security unifies the rules and procedures in inspecting planes from non-EU countries that land at airports in member states. The other legal case is a result of delays in the implementation by Poland of EU rules on the European emergency phone number 112. The European Commission wrote in a statement that Polish—as well as Latvian—emergency services are unable to establish the whereabouts of callers who dial 112 on their cell phones. Consequently, rescuers often cannot reach the scene of an accident quickly enough.

■ Taxing Student Brains

Some 250 college students in Poland have entered a competition designed to test their knowledge of tax rules run by international consulting firm Accreo Taxand. The competition, called the first Taxand Challenge, is open to students at Polish institutions of higher education.

"The competition is popular not only with law students, but also students with majors such as marketing, management and economics," said Justyna Piesiewicz, marketing and public relations director at Accreo Taxand.

The best contestants will meet in the competition's finals Jan. 12 during which they will take part in a simulated trial before an administrative court. They will also get to test their proficiency in legal English. The top prize is an internship abroad.

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**Nikolaj
Lugansky**
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□ **Cyfrowy Polsat to Hit WSE**

The Polish Financial Supervision Authority has approved the prospectus of Cyfrowy Polsat, the digital TV service with the most customers in Poland. Cyfrowy Polsat will be floated on the Warsaw Stock Exchange by UBS Investment Bank, the Pekao Central Brokerage House and the Penetrator Brokerage House.

According to media reports, 25 percent of the stock in Cyfrowy Polsat will go into trading and the company's capitalization may reach zł.5 billion, making it one of the largest offerings in the history of the Warsaw Stock Exchange. According to the Polish Press Agency, the listing is scheduled for the first quarter of this year. Cyfrowy Polsat, which has 2 million customers, is part of the Polsat group controlled by Zygmunt Solorz.

□ **Custom Publishing Booms**

Polish companies are increasingly keen to invest in custom publishing, as this helps boost sales. The value of the Polish custom publishing market is rising rapidly, with custom media companies putting it in the millions of zlotys.

According to Michał Sztand, managing director of Direct Publishing Group, which prints magazines for Levi's and Mercedes, the custom publishing market is worth zł.80-100 million per year, twice the value from three years ago. The figure is expected to continue to rise at a rate of 20-30 percent per year, and so Direct Publishing is planning expansion. In March, the group will transform into a joint-stock company and launch operations in Russia, the Czech Republic, Slovakia and Hungary.

While estimates by Concept Publishing Polska (CPP), a competitor of Direct Publishing, are somewhat lower, the company agrees the sector is thriving and the coming year will bring plenty of new customer magazines. "I believe custom publishing is a market worth around zł.40 million and it is clearly on the rise; it may be growing by up to 100 percent per year," said Rafał Plewiński, a member of CPP's management board. CPP, which prints 23 custom magazines for clients such as Cyfrowy Polsat and the Polpharma pharmaceutical corporation, expects that the number of titles it is commissioned to print may double this year.

□ **Public Radio in the Black**

According to preliminary data released by Polish Radio President Krzysztof Czałajski, the net profit of the public radio broadcaster totaled zł.15-20 million last year. According to the company's managers, the broadcaster's revenues from license fees paid by listeners, advertising and sponsorship programs exceeded zł.200 million and were comparable to those in 2006, when Polish Radio reported over zł.273 million in revenue on a net profit of over zł.4 million.

□ **Movie Theaters Fall on Hard Times**

According to a report compiled by analysts from the Deloitte consulting firm, the world's movie theater operators have to brace for growing competition from large-screen TV sets, home cinema, broadband internet access and video games. These forms of entertainment are expected to gain popularity this year, and movie theaters are also likely to face tough competition from a growing number of big sports and music events.

□ **Upward Trend in Digital TV**

The number of digital TV users in Poland has reached 3.5 million, rising by 1.5 million last year alone, according to the Money.pl website. Cyfrowy Polsat boasts the highest number of customers, at over 2 million, way ahead of Cyfrat, which has over 1 million. The country's newest "n" digital TV platform had 300,000 customers at the end of last year. **L.Z.**

□ **TVN Wins Mover and Shaker Award**

The TVN media group has been named "Changer of Polish Industry" in recognition of its contribution to Poland's economic development, the standard of its economics programming and its constant presence. The jury considered that TVN, as one of Poland's first TV stations, appreciated the role of business programs from both an informative and journalistic standpoint, provided timely and accurate business information and had set the pace for other channels. Economics has been one of TVN24's mainstays since day one and the station served notice that it intended to remain a major source of business news, forums and commentary when it launched its TVN CNBC Biznes channel last year.

President Lech Wałęsa and Prof. Jerzy Buzek were also honored at this year's cere-

mony. Polskie Towarzystwo Wspierania Przedsiębiorczości, publisher of the *Nowy Przemysł* (New Industry) monthly, has been presenting the award annually for eight years to those companies, institutions, public figures and events that have most contributed to economic changes over the past year. The winners are selected by the periodical's editorial staff with the assistance of opinion makers who have won the title previously.

The "Changer of Polish Industry" is part of a project entitled We Are Changing Polish Industry that promotes initiatives supporting Poland's economic development and shapes the concept of a modern and competitive company.

□ **The Best of Advertising**

The winners of the 2007 Idea Awards for best advertisement have been announced. The competition is divided into newspaper, outdoor and TV market; automotive, medicine, fashion & beauty; and services advertising categories. The winners in their individual categories are as follows: ArchiDoc—services/press; Sony—services/television; Polska Grupa Energetyczna—services/outdoor; Artelac—medicine/newspaper; Verbeina—medicine/outdoor; Fiat—automotive industry/television; Alfa Romeo—automotive industry/newspaper; Nissan—automotive industry/outdoor; Wितchen—fashion & beauty/newspaper; Pantene—fashion & beauty/television; Braun—fashion & beauty/outdoor.

The Idea Awards is the only competition of its kind in Poland. It was set up in 1991 as Clio Poland by Roman Fedorczuk, a member of the American Advertising Association. The name was changed to the Dea Awards before becoming the Idea Awards in 1996. People vote for their favorite advertisements on-line. The competition has a reputable auditing firm supervise its jury while SMG/KRC Poland market research and public opinion institute polls audience preferences and measures advertising reach. The Golden Idea is a special award presented by a panel of celebrity judges which includes advertising gurus, public figures and representatives of successful Polish firms. The Grand Prix goes to whoever polls most votes. **M.R.**



The Cure on Tour



Robert Smith

"Friday I'm in Love," "Lullaby," and "Just Like Heaven" are some of the most recognizable songs written and performed by the British rock band The Cure. The band, who have played concerts for almost 30 years, will give a gig at the Torwar Arena in Warsaw Feb. 18 and at the Spodek Arena in Katowice Feb. 19.

While in Poland, The Cure will be promoting tracks from their latest, as yet untitled album, slated for a May release—two years after the initially planned date. The long wait has not discouraged the band's fans, who actually feel even more excited as a result, especially as The Cure are one of the few rock groups that are well known around the world and inspire lots of new bands.

The Cure came from a punk background and their early songs heavily featured existential themes of what was called "the new wave" that oozed sadness and melancholy. That probably explains why in the movie *Wedding Singer* Robbie Hart (Adam Sandler) "was listening to The Cure a lot" when he wrote a depressing song entitled "Somebody Kill Me."

Prompted by frontman Robert Smith (vocals, guitar), The Cure gradually

changed their style in the late 1980s and early '90s. Their combination of heavy rock and pop led The Cure to the top of the charts, and the songs "Friday I'm in Love" and "Just Like Heaven" remain popular to this day. The dynamic feel of those and other songs made The Cure a familiar part of contemporary pop culture. Still, nobody ever equals The Cure with other pop acts, as over the years the musicians have worked out their unique style in which echoes of guitar solos are still reminiscent of their new wave, post punk and cold wave roots.

Ever since they started as a group, The Cure have spent much more time on tour than in the studio, but even so they have 12 albums under their belt. The last time The Cure played in Poland was in 2000 in Łódź. Previously they also played in Katowice in 1996.

Feb. 18, 7 p.m., Torwar Arena, 6a Lazienkowska St., Tickets zł.140-250

Feb. 19, 7 p.m., Spodek Arena, 35 W. Korfiątego Ave., Tickets zł.100-500

Tickets available at www.eventim.pl and www.shortcut.pl P.M.

Dee Dee
Bridgewater
Et Malian Singers and Dancers

Warszawa 4.03.2008
godz. 20.00
Sala Kongresowa
Info: www.jazz.pl



Dariusz Szczypta

■ Sounds of Spain

Spanish guitar virtuoso Roland Saad is tuning up to perform at the National Philharmonic in Warsaw Feb. 10. The concert, inspired by Andalusian culture, promises to be a celebration of the Spanish guitar. It will feature compositions such as Joaquín Rodrigo's *Concierto de Aranjuez* and *Fantasia para un genilhombre*, Federico Moreno Torroba's *Sonatina*, and Salvador Bacarisse's *Romance*.

Saad will be accompanied by the St. Petersburg National Symphony Orchestra under Fuat Mansurov, a conductor from Moscow's Bolshoi Theater.

Feb. 10, National Philharmonic, Warsaw, 10 Sienkiewicza St., 7 p.m.
Tickets: z1.90, 110, www.estrada.com.pl

■ Gypsy Jazz

Hailed as the "whiz kid of Gypsy jazz," French guitarist and bassist Bireli Lagrene will perform at

Warsaw's Fabryka Trzciny club/art center Feb. 12. Brought up in a Romany family in France, Lagrene learned his first guitar chords by

watching his father. His exceptional talent was quickly noticed. As a 12-year-old he performed at a televised festival of Roma culture in Strasbourg.

As a teenager Lagrene performed and recorded with world jazz greats such as Benny Carter, Benny Goodman and Stephen Grappelli. His latest album, *Just the Way You Are*, recorded together with guitarist Hono Winterstein, drummer Franky Wolf and percussionist Andre Ceccarelli, combines Gypsy jazz with traditional American sounds.

Feb. 12, Fabryka Trzciny, 14 Otwocka St., 8 p.m.,
Tickets: z1.95
www.fabrykatrzczyny.pl

■ Good Old Nu Metal

American nu metal band Korn will play its only Polish concert at the Torwar Arena in Warsaw Feb. 13. They may be pigeonholed as a "nu metal band," but their style is really hard to classify. "We didn't want to put any labels on our latest album," said Korn frontman Jonathan Davis. "This is music without limits and so why shouldn't we let our fans call it whatever they want?"

Korn's signature blend of metal, rap and hip-hop started the trend for this kind of music. The band ranks 53rd on VH1's 100 Best Hard Rock Artists chart. Grammy award winners, Korn have sold over 25 million albums to date.

Feb. 13, 7 p.m., Torwar Arena, 6a Lazienkowska St., Tickets: z1.99, available at www.livenation.pl

■ Jazzing It Up

Contemporary Polish jazz pianist Leszek Możdżer is known for unconventional music projects. This time Możdżer will be performing along with Dj Sierra at the Fabryka Trzciny arts center in Warsaw's Praga district Feb. 15. The concert is part of a series of events designed to promote an album entitled *Sygnowanie Fabryka Trzciny vol. 2*, which includes works by musicians who have performed at Fabryka Trzciny.

Feb. 15, Fabryka Trzciny, 14 Otwocka St.
Warsaw, Time: 8 p.m., Tickets: z1.75
Tel. (22) 818 60 39,
kasa@fabryka.waw.pl;
Shortcut, Traffic Club, 25 Bracka St.
www.fabrykatrzczyny.pl,
www.shortcut.pl

Author of the song
„Out of Reach”,
the music theme
from the movie
„Bridget Jones' Diary”

GABRIELLE

5 march SALA KONGRESOWA

www.pl, Allegria, TOKI, Gwarantujemy, Digi, Utwor, RMF

tickets: Empik (22) 222 06 03, ticketonline.pl, ticketpro.pl, eventim.pl



■ Ohlsson Back in Warsaw

American pianist Garrick Ohlsson, winner of the 8th International Frederic Chopin Piano Competition in 1970, is coming back to Warsaw to perform at the National Philharmonic Feb. 8-9. He will perform pieces including Brahms' *Piano Concerto No. 2 in B-flat major* and Stravinsky's *The Rite of Spring*.

Feb. 8-9, National Philharmonic, 10 Sienkiewicza St.
Time: Feb. 8, 7:30 p.m.; Feb. 9, 6 p.m.
Tickets: z1.20-45
Tel. (22) 551 71 49, 551 71 88, bilety@filharmonia.pl
P.M.

The Dressmaker

Fashion designer Ewa Ciepiewska talks to Konrad Bagiński.



■ Since when have you been designing clothes?

In a sense since always. I was interested in fashion since elementary school. Together with friends we made clothes for dolls, and later on for ourselves on a tiny handheld sewing machine that my father brought from somewhere. I wore clothes that I sewed in grade school, and I also made clothes for my girlfriends. For example, we made a linen skirt from bed sheets and then we dyed them into various colors. When I was in grade seven, for a gift, my parents gave me a choice of a sewing machine or a dog that I had been nagging them about for a long time. I chose the sewing machine...

■ What was the transition like from making clothes for dolls and friends to serious fashion design? Was it about training, passion or talent?

It definitely starts with passion. When I was asked as a child what I wanted to do when I grow up, I always answered dressmaker. And then, of course, came the training. I was an only child and nobody thought I would leave home so soon to follow my passion. But when I got the opportunity to learn dress design and construction in a large reputable company, I went to Łódź without a second thought. You have to give up other things to follow your passion. I chose Łódź because it gave me an excellent chance to learn.

■ How did you move from working in a big company to your own designs and haute couture?

I don't think one ought to call what I do "haute couture." There would be very little demand in Poland for such



clothes. There are ladies for whom we make gowns, sometimes quite expensive, for balls, functions, but it is not haute couture yet.

As for employment, it is common to start in a big company, gain experience, but in the back of my mind I always wanted to work for myself. Of course, it wasn't as easy at first as I thought it would be, but I wouldn't swap it for anything else. However, such an early experience in a large company is very important.

■ How complex is the process of designing and sewing an outfit for someone?

It starts with an order. Then I have to speak with the person, to get to know them, and figure out what they want. I usually start with asking what they don't like. If the client thinks her breasts are too small, we can enlarge them optically. We draw up several or a dozen designs, then we look for a suitable fabric. Then we sew, have fittings to iron out any problems and then it's ready.

■ What type of fabrics do you like?

I get the impression that you like warm and soft ones.



Yes, silk, wool and cashmere—only natural fabrics; I do not use polyesters or other synthetic fabrics. My clients also aren't too keen on them, and anyway there are lots of them in the stores.

■ What colors do you prefer? And what style do you like—more classical, or do you prefer to experiment?

It's hard to put it into a pigeonhole; I call it sporty elegance. There are things that for example in combination with a classic skirt will look very elegant, and in combination with jeans will make up a comfortable day outfit.

■ Who are your clients?

We have a lot of girls who drop in to have a gown made up for a wedding or prom party, but the bulk of our clientele is mainly businesswomen.

■ Aren't businesswomen usually overworked? How do you find the time to come to you instead of buying off the rack?

My clients want to look different. They often say that there is nothing in the shops, or that nothing fits them. And here they can have something made especially for them and indi-



rectly by them. And I always opt for femininity. That is most important to me. I don't like women dressed like men, in masculine-looking suits. Even when I make suits for women, they have to be fitted around the waist and hips. I am very happy that my clients also like that style and they recommend me to their friends.



PHOTO: TEREKHA TORRES / FOTOPROJEKT

Fashion studio ATELIER, Warsaw, 7 Wańkownicza St. apt. U1, tel.: + 48 602 599 991

■ Valentine's Jazz

The Jazz Club Rynek in Warsaw is hosting a special concert Feb. 9 with a Valentine's Day flavor featuring Iza Zając and entitled "Jazz Ballads About Love."

Zając is a respected jazz singer and has cut two albums: *Iza Sings Duke and Songs for Armstrong*. She will be accompanied by pianist and arranger Jarosław Mały and jazz violinist Maciej Strzelczyk. Strzelczyk has played with Polish jazz music stars such as Włodzimierz Nahorny, Zbigniew Namysłowski and Tomasz Stańko.

Jazz Club Rynek, SDK,
2 Old Town Square, Feb. 9 at 8 p.m.

■ Going Afromental

The Mono Bar club is staging a party with mixed reggae rhythms, R&B, hip-hop, soul and disco music Feb. 14 featuring the Afromental group. The band has just released its first album, *The Breakthru*. The "I've got what you need" single which promoted the album proved popular in Poland. There are six young musicians in the group who compose their own music and write the lyrics.

Mono Bar, 11a Mazowiecka St., Feb. 14 at 9 p.m.

■ Double Date at Tygmont

Composer, pianist and arranger Artur Dutkiewicz, together with Sebastian Frankiewicz and Michał Barański, will play at Warsaw's Tygmont jazz club Feb. 14. The Artur Dutkiewicz Trio will play jazz pieces inspired by Jimi Hendrix and jazz interpretations of legendary Polish musician Czesław Niemen's music.

This will not be the only concert at Tygmont that evening. The Marcin Bachorski Jazz Guitar Trio will perform in the venue's new hall. Bachorski will be accompanied by Krzysztof Kwiatkowski on drums and Bartek Lazarski on bass.

Tygmont, 6/8 Mazowiecka St.
Feb. 14 at 8 p.m., Marcin Bachorski
Feb. 14 at 9 p.m., Artur Dutkiewicz

■ In Love With Rhythm

The Projektor club in Warsaw is staging a magical encounter with music that includes African and Brazilian sounds. The WA-DA-DA group will enchant with their unusual rhythms. The band was started by Dominik Muszyński in 1996 and is a continuation of the G'RASSTA band. In Swahili "wadada" means peace and love. There are six musicians in the band which plays music inspired by African, Cuban and Brazilian rhythms with a lot of Slavic soul included. Their sound relies heavily on drums and a host of other percussion instruments, complemented by sometimes subtle and at other times very distinct vocals. The group has played several hundred concerts throughout Poland and abroad.

Projektor
22/24 Białostocka St., Feb. 14 at 8 p.m.

■ Music of Love

Guitarist Marek Napiórkowski will play at the Akwarium jazz club in Warsaw on Valentine's Day, Feb. 14. On this special evening, Napiórkowski, one of the most original Polish guitar players, will be performing tracks from his latest album *Wolno*.

Napiórkowski's solo guitar playing and compositions can be heard on 100 or so albums by various artists. He regularly works with Polish jazz stars such as Anna Maria Jopek. The promotional tour for *Wolno* will take him to 24 cities. The Feb. 14 concert at the Akwarium will mark the final leg of the tour. During the concert Napiórkowski will be joined by pianist Michał Tokaj, bassist Robert Kubiszyn, and percussionist Michał Miśkiewicz.

Feb. 14, Akwarium jazz club,
59 Złota St. (Złote Tarasy),
9:30 p.m., Tickets z150,
www.adamiakjazz.pl
P.M.



■ Valentine's Dance Contest

The Playaz club at 97 Pańska St. in Warsaw will hold a Multicultural Couple Dance Contest (MCDC) for amateurs Feb. 14 at 8 p.m. The best dancers as well as couples wearing the best costumes and "having the greatest time" will receive prizes. The winners will be selected by a "multicultural" panel of judges including Ale Miodowska, SHO, João Carlos do Nascimento, and Dennisse Peralta López. There will also be a special audience choice award.

After the contest, the event will continue as an all-night party with music from around the world, including Africa, the Middle East, India, Spain and Latin America. The hosts of the party will be DJ D Knox, DJ Don and DJ Def. Other attractions will include demonstrations of Indian and African dances and a tasting of ethnic foods.

D.S.
Ticket prices Feb. 14: z120 per person and
z130 per couple.
Advance ticket sales Feb. 1-13, prices: z115
per person, z125 per couple.

Tickets available at:
Shortcut, Traffic Club, 25 Bracka St.
Playaz Club, 97 Pańska St.
Motto Café, 10/12 Ordynaska St.
Lente Café, 8 Kubusia Puchatka St.
Dobra Karma i Radio Luxembourg,
67 Górczewska St.

Send an e-mail to
kontyent@kontyent.waw.pl if
you want to take part in the contest.
For more information and the terms of the
contest go to www.kontyent.waw.pl
and www.promote.biz.pl/mcdc.

■ Valentine's Day Feast

With lovers in mind, the AloGloria restaurant is offering a special Strawberry Mail service for Valentine's Day. Those who want to invite their loved ones to a "feast of love" at the AloGloria restaurant Feb. 14 can order a special invitation that will be sent to their sweetheart on Feb. 13 or on Valentine's Day. The card with a personal inscription and an invitation to a romantic dinner will be delivered with a bottle of champagne and strawberries.

The Valentine's evening meal will start with the Kiss Me Twice cocktail. Figs with purrmasan cheese flakes or a salad with crab's meat, melon and a hot cognac sauce will come next. The highlight of the evening will be shrimp in a gorgonzola and coconut sauce or veal cutlets with zucchini stuffed with goat's cheese and rocket salad. For dessert there will be truffles with rose petals or a marzipan heart.

The Valentine's menu will be served for a week—from Feb. 14 to 21.

The price of the Valentine's mail with a glass of strawberries and a small bottle of champagne is z169. The Valentine's dinner costs z1220.

MR
AloGloria Restaurant, 3 Trzech Krzyży Sq., tel. (+48) 22-584-70-80





American Gangster

The most important thing in business is honesty, integrity, hard work, family..." This little homily takes on a savage irony coming from organized crime boss and drug baron Frank Lucas as portrayed by Denzel Washington (*Malcolm X*, *Philadelphia*, *Man on Fire*). People don't often empathize with a guy who can quietly resume his family meal after killing a rival, but *American Gangster* is that kind of movie. Director Ridley Scott (*Alien*, *Blade Runner*, *Gladiator*) depicts Lucas at his most morally ambiguous.

Lucas spent 15 years working for Harlem mobster "Bumpy" Johnson as a bodyguard, driver and debt collector. The opening scene shows Lucas calmly pouring gas onto a bound and mangled man before setting him alight and firing an entire clip into him.

Lucas champions equal rights by putting an end to the white supremacy of New York's underworld. He even has Dominic Cattano (Armand Assante—*Gotti*, *Mambo Kings*, *1492: Conquest of Paradise*), head of one of the most powerful Italian mob clans, paying obeisance. By buying top quality produce direct from the source and selling at competitive rates, Lucas shows himself to be a model of business efficiency. His source, by the way, is an unnamed Chinese general (Ric Young—*The Transporter*, *Kiss of the Dragon*) who demonstrates his business acumen by roping the peasantry in the "Golden Triangle" bordering Vietnam, Thailand and Burma into producing copious amounts of heroin at negligible cost. Shipping might have been a problem but with the Vietnam war in full swing, Lucas has the U.S. Air Force and a bevy of venal military at his service. The caskets of dead GIs make ideal shipping containers.

In the white corner stands detective Richie Roberts (Russell Crowe—*The Insider*, *Gladiator*, *A Beautiful Mind*). Early on in the piece, Roberts finds \$987,000 in the

trunk of a car belonging to the mob's accountant. Being a good, and in the eyes of his colleagues, stupid cop, he hands in the money. By the end of the film it transpires that about three quarters of the police force were on the take at the time. For Roberts, though, work is the meaning of life, plus perhaps his many lovers.

Roberts only stumbles onto Lucas's existence after years of heading a special investigations task force when the normally publicity-shy Lucas appears at the ringside at a Muhammad Ali vs. Joe Frazier match.

The movie is a long (over 2.5 hours) and rather slow account of the rise and fall of Lucas. Curiously, once arrested, he takes a shine to Roberts and breaks with a lifetime of discretion to squeal on bent cops and erstwhile comrades. Roberts finally quits his job at the prosecutor's office to become a criminal defense attorney and defend the man he once described in open court as "the most dangerous criminal in New York." *American Gangster* is rife with this sort of double standard.

Witold Zygulski



FILHARMONIA
NARODOWA

Polish National Philharmonic Orchestra

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ORKIESTRA KAMERALNA FILHARMONII NARODOWEJ



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JAN LEWTAK



MARIUSZ PATYRA

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Phantom Arrives at the Roma

Warsaw's Roma Music Theater is preparing to put on a Polish version of *The Phantom of the Opera*, a musical by British composer Andrew Lloyd Webber that has been breaking box-office records around the world for over two decades. This will be the first time the musical will be staged in Poland. The opening night is March 15 and the production has been directed by Wojciech Kępczyński, the managing and artistic director of the Roma theater.

Wojciech Kępczyński talked to Marzena Robinson.

costumes, makeup, hairstyles, wigs and all kinds of staging techniques. All this will be filtered through 21st-century theater technology and prepared on a grand scale. Among other tasks, we are working on a huge, 200-kilogram chandelier. We have also expanded the orchestra, which will number over 30 musicians.

■ How exactly will the Polish version of *The Phantom of the Opera* differ from the original show that has been staged unchanged for years?

I don't want to reveal too many details because many theatergoers probably already know the show; after all, some 80 million people have seen it in so many cities around the world. But I can say, for example, that the show relies on new original costumes designed by Magda Teslawska. We also plan to use some innovative stage design, choreography and technical elements that are sure to surprise and astonish the audience, even those who already know the musical.

■ Does that mean Lloyd Webber's agency has given you a great deal of leeway in producing the show?

Stage designer Paweł Dobrzycki and I visited RUG on Tower Street in London to present our idea for the show. During a meeting that lasted many hours, we discussed the production scene after scene, and talked about all the actors approved for the production and the entire promotion business, and so on. We had to have their consent to everything. At the present stage, we don't have to consult them on every detail, but we do need to have their approval for any major changes.

■ The actors playing the lead roles have been approved by Lloyd Webber himself. How did you select the Polish cast, and did you spot a lot of new musical talent in the process?

Every new show, including that produced at our theater, requires auditions. Everyone has to go through them, regardless of whether they are big names or completely unknown artists. Over 300 people showed up for the first casting call in May. The first trials, meetings and auditions for the performers took almost six months. Right now we have the whole cast in place. More than half are people who have worked with the Roma, but there are quite a few debuting artists, too. For example, Christine will be played by two absolute novices, Paulina Janczak from Łódź and Kaja Mianowana from Lublin. Both are 19 years old. The same part will also be played by Edyta Krzemień, who has already appeared at the Music Theater in Chorzów and has the most stage experience. It may be too early to say this, but I think these are very talented people who will contribute substantially to music theater.

■ Is it true that the Polish Christine was the toughest to find, even though over 100 candidates vied for the part?

This is an extremely difficult role composed for a very big voice, from really low tones to a very high C. Few people have that kind of scale. The part was written for Lloyd Webber's wife at the time, Sara Brightman, but there are really very few voices like hers in the world. The young women we chose to play Christine have the scale but not as powerful voices as Brightman's. However, we are working continually and intensively on those voices, and also on the choreography and spoken lines.

■ The opening night of *The Phantom of the Opera* coincides with your 10 years as the Roma theater's managing director. Are you satisfied with what you have achieved over the past decade?

The great Polish actor Gustaw Holoubek once said that if an artist is satisfied with



© Dariusz Kuczyński

■ This will be your own creative rendition of the musical rather than the ready-made stage version that is usually sold by the composer's management agency. Why do you think Lloyd Webber decided to make an exception for the Roma and let you direct your own version of the musical?

I think this is mainly thanks to the huge success of our version of *Cats*, another musical by Lloyd Webber that was staged for the first time at the Roma in 2004. This probably explains why we received permission for a non-replica production of *The Phantom of the Opera*. What's more, we are now a partner of The Really Useful Group (RUG) and Cameron Macintosh, companies that represent Lord Lloyd-Webber's interests. This is extremely pleasant proof of their respect and trust in our theater, and knowing that we can design our own version of *The Phantom of the Opera* is very exciting. To cut short any speculation: we are not turning everything upside down. We are transferring the interiors of the magnificent Garnier Opera in Paris on a 1:1 scale to the Roma's stage and auditorium. We want to recreate the musical's 19th-century atmosphere extremely accurately. This applies to the

himself, he is no longer an artist. I have reasons to be happy, and I would like the theater to continue developing.

While seeking the position of the theater's managing director, I had plans to change the Roma from an operetta theater into a musical theater. Though musicals had been staged here before, the main focus was on classic operetta. With all due respect for operetta, I think its place is in an opera theater such as the Wielki Theater, where they need those kinds of great voices. What the capital of a large country in the center of Europe needs in the 21st century is a genuine musical theater. The thousands of people at our shows over the past 10 years testify to this.

My successes over this time include getting rid of the debt that the theater had when I was taking over, and securing a stable financial position for the Roma. I have managed to put together a wonderful ensemble that some journalists say is the best musical company in Poland. I have also managed to stage the first Polish productions of several world-famous shows such as *Miss Saigon*, *Cats*, *Crazy for You* and *Grease* as well as Roman Polanski's *Dance of the Vampires*, not to mention two purely Polish premiere productions, *Peter Pan* and *Akademia Pana Kleksa* (*Mr. Kleks' Academy*).

The theater has changed greatly over those 10 years, finding a strong footing for itself. We boast some state-of-the-art outfitting, both lighting and acoustic equipment. However, regardless of the scope of restructuring and the care taken to have good PR, promotion and advertising strategies, we wouldn't have been able to develop the theater to what it is today if our shows weren't of the highest standard and weren't received so enthusiastically.

■ You said once that staging *The*

Phantom of the Opera was your greatest dream. Now that this dream has nearly come true, what is your next dream?

After the premiere of *The Phantom of the Opera* I'd like to see our audience smiling. We have just finished a four-hour rehearsal of the final scene and everybody cried. As for artistic matters, maybe after all those vampires and phantoms it's time to relax a little. I dream of a dancing, happy, colorful show with hit songs, something like *Mamma Mia*. We have been trying to get this show for a few years—to no avail. I don't know why, but for now we haven't been able to obtain the rights. If not *Mamma Mia*, then we are also considering *Saturday*

Night Fever and a return to the 1970s, or maybe *Dirty Dancing*. The whole of Poland has been crazy about dancing recently, and dance is very popular with audiences. That's roughly the direction we want to take. At the same time, we are thinking together with Daniel Wyszogrodzki, the Roma's literary manager, about a new Polish musical, perhaps not a family show this time but one for grownups. But it's too early yet to talk about any details.

■ Aren't you tempted by genres other than the musical?

We are a music theater and should stick to music genres. That means musicals above all. Soon, though, the Roma will open its Nova Scena stage. This will be a venue for slightly different, more alternative kinds of music theater, where the focus will be on singing actors, auteur shows with big-name actors, musical and theatrical experiments. That stage will be supervised by Jerzy Satanowski, the great Polish composer and director of music productions.

■
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Do you know the best place to eat, dance or have a business meeting? A lot of new places—restaurants, cafés, pubs and clubs—crop up in Warsaw every month, but only some of them survive. Below we present those which are particularly worth a closer look not only due to their menus and other attractions, but also the interior decor, service and atmosphere.

All suggestions, corrections and updates of telephones and addresses for the Restaurants, Pubs, Cafés, Clubs pages of the Buzz Section should be e-mailed to restaurant@warsawvoice.pl

AMERICAN

- **Amigos Steak House**
119 Jerozolimskie Ave.,
Tel: 629-39-69
- **T.G.I. Friday's**
29 Jana Pawła II Ave.
Tel: 635-83-60
- **Champion's Sport Bar & Restaurant**
65/79 Jerozolimskie Ave.,
Tel: 630-51-19
- **Jeff's**
12 Woloska St.,
Tel: 541-34-90
- **Cafe & Rock'n'Roll Grill Bar**
4/6 Mokotowska St.,
Tel: 658-25-23
- **SomePlace Else**
(Sheraton Warsaw Hotel & Tower)
2 Prusa St.,
Tel: 657-67-10

ARABIC

- **Sheesha lounge**
3 Sienkiewicza St.,
Tel: 828-25-25

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- **Ferdy's**
24 Grzybowska St.,
Tel: 321-88-22

BRASILIAN

- **Churrasco do Landa**
8 Próżna St.,
Tel: 620-50-80

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- **Blue Cactus**
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- **The Mexican**
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- **Taqueria Mexicana**
5 Zgoda St.,
Tel: 556-47-20
- **Republica Latina Grill**
16 Trzech Krzyży Sq.,
Tel: 331-13-11

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• **Tam-Tam**

- 19 Foksal St.
Tel: 828-26-22

AUSTRIAN, GERMAN, BAVARIAN

- **Adler**, 69 Mokotowska St.,
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- **Restauracja Bawarska**
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www.restauracjapiwna2.pl

LEBANESE

- **Le Cedre**
61 Solidarności Ave.,
Tel: 670-11-66
- **Samira**
213 Niepodległości St.,
Tel: 825-09-61

VIETNAMESE & CHINESE

- **CesarSKI Pałac**
27 Senatorska St.,
Tel: 827-97-07
- **Chiński Pałac**
1 Smocza St.,
Tel: 838-38-23
- **China Town**
28 Lotników St. Tel: 857-34-90
- **Chinczyk**
23 Okopowa St.
Tel: 632-72-97
- **Hong Kong House**
70 Filipowa St., Tel: 658-00-68
- **Szanghaj**
53/55 Marszałkowska St.,
Tel: 628-70-27
- **Bong Sen**
12 Poznańska St.,
Tel: 621-27-13
- **Pekin**
27 Senatorska St.,
Tel: 827-48-04

JAPANESE & KOREAN

- **Akashia**
61 Jana Pawła II Ale.,
Tel: 636-67-67

Downtown

- 49 Emili Plater St.,
Tel: 328-87-45
- **Nippon-Kan**
47a Nowogrodzka St.,
Tel: 585-10-28
- **Ryzowe Pole**
5 Zgoda St.,
Tel: 556-47-37



• **Sakana Sushi Bar**

- 4/6 Moliera St.,
Tel: 826-59-58
- **Sushi 77**
41 Złazna St.,
Tel: 890-18-11
- **Tomo Sushi**
16/22 Krucza St.,
Tel: 434-23-44

INDIAN

- **India curry**
22 Żurawia St.
Tel: 438-93-50(51)
- **Maharaja Indian**
34/50 Marszałkowska St.,
Tel: 621-13-92
- **Maharaja**
13 Szereki Dunaj St.,
Tel: 635-25-01

• **Tandoor Palace**

- 21/25 Marszałkowska St.,
Tel: 825-23-75

MONGOLIAN

- **Isingis Chan**
27 Senatorska St.,
Tel: 827-97-07

ORIENTAL

- **Dong Que**
17 Luwowska St., Tel: 622-45-88
- **The Oriental**
(Hotel Sheraton)
2 Prusa St., Tel: 657-67-05

ORMIAN

- **Uczta Ormiańska**
43/49 Haza St.,
Tel: 828-00-20

THAI

- **Orchidea**
3 Szpitalna St. tel: 827-34-36
- **Kwai**
64 Marszałkowska St.,
Tel: 621-21-81
- **Dong Nam and Suparom**
45 Marszałkowska St.,
Tel: 627-18-88

BRITISH

- **London Steak House**
42 Jerozolimskie Ave.,
Tel: 827-00-20

BALKAN

- **Banja Luka**
101 Pulawska St.,
Tel: 854-07-82
- **Bulgaria Magica**
3/5 Marszałkowska St.,
Tel: 825-18-16
- **Mala Serbia**
25 Emili Plater St.,
Tel: 622-46-40
- **Montenegro**
3 Natolińska St.,
Tel: 629-37-67
- **Villa Moldova**
101 Pulawska St.,
Tel: 613-98-76

FRENCH

• **Absynt**

- 35 Wspólna St.,
Tel: 621-18-81

• **Bistrot**

- 2 Foksal St.,
Tel: 827-87-07

• **Montmarte**

- 7 Nowy Świat St.,
Tel: 628-63-15

• **Bastylia**

- 17 Mokotowska St.,
Tel: 825-01-57

• **Bon Appetit**

- 123 Jerozolimskie Ave.,
Tel: 529-65-59

• **Michel Moran**

- 9 Pilsudskiego Sq.,
Tel: 826-01-07

• **Pastis**

- 10 Stefana Dembogo St.,
Tel: 448-56-80

• **Prowansja**

- 1 Koszykowa St.,
Tel: 621-42-58

• **La Rotisserie** (Hotel Regina)

- 12 Kościelna St.,
Tel: 531-60-00

• **Rue de Paris**

- 9 Chalubińskiego St.,
Tel: 641-43-20

• **U Lautrea**

- 39 Śniadeckiego St., Tel: 654-58-25

GREEK

• **Meltemi**

- 43/1 Opaczewska St.,
Tel: 823-98-68

• **Santorini**

- 7 Egipska St.,
tel: 572-05-25

• **Smaki greckie**

- 12 Freta St.,
Tel: 635-99-30

• **Zorza**

- 6 Dereniowa St.,
Tel: 648-45-89

HUNGARIAN

- **Borpince**
1 Zgoda St.,
Tel: 826-22-44
- **Budapeszt**
15 Zwyczołów St.,
Tel: 617-08-17

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- **Allioli Tapas Bar**
55/73 Marszałkowska St.,
Tel: 626-45-94
- **Casa Valdemar**
7/9 Piękna St.,
Tel: 628-81-40
- **Conquistador**
64 Nowy Świat St.,
Tel: 628-52-84
- **La Fiesta Tortilla Bar**
24 Foksal St.,
Tel: 829-85-60
- **Mar y Sol**
8 Rozbit St. tel: 625-26-62
- **Mirador**
2 Grzybowska St.,
Tel: 436-35-35
- **Portucale**
5 Merlinge St., tel: 898-09-25
- **Valencia**
2 Stawki St., tel: 860-62-17

POLISH

• **AleGloria**

- 3 Trzech Krzyży Sq.,
Tel: 584-70-60

• **AmBASADOR**

- 8 Ujazdowski Ave.,
Tel: 625-26-23

• **Belvedere**

- Oranienka w parku Łazienkowskim
Tel: 841-48-06

• **Canaletto**

- 11 Kridlewska St.,
Tel: 657-80-11

• **Chłopskie Jadlo**

- 1 Komstytucji Sq.
Tel: 839-17-15

• **Debiata**

- 55/57 Marszałkowska St.,
Tel: 622-45-94

• **Gospoda pod Kogutem**

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- 11 Francuska St.,
Tel: 616-24-32

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www.restauracjaprzyzamku.pl

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7 Chocimska St.
tel. 848-12-25

• Siedem Grzechów
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St., tel. 826-47-70

• Staromiejska

Plac Zamkowy 15/19,
tel. 831-02-59

www.restauracjastaromiejska.pl

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Square,
tel. 831-10-13

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• Villa Nuova

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tel. 885-15-02

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12 Bagatela St.,
Tel. 625-22-45

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tel. 635-35-35

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tel. 585-10-04

• Babilon Restaurant

123 Jerozolimskie Ave.,
tel. 529-65-65

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tel. 826-06-60

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Tel. 670-05-27

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Tel. 630-50-96

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tel. 827-03-51

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• Pod Samsonem

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• Warszawa-Jerozolima

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Kelników, 27 Smocza St.,
tel. 838-32-17

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• Apetyt Architektów
55 Koszykowa St.,
tel. 660-52-06

• Arkadia

182 Radziwińska St.
tel. 670-50-55

• Bukieteria Roma

49 Mokotowska St.,
tel. 621-03-11

• Cafe Design

11 Krakowskie Przedmieście
St., tel. 828-57-03

• Cafe Szparka

16 Trzech Krzyży St.,
tel. 821-03-70

• Cafe 612

6/12 Żurawia St., tel. 622-53-33

• Der Elefant

Pl. Bankowy 1, Tel. 624-79-05

• Emy Restaurant & Club

50/52 Wilcza St.,
tel. 823-02-53

• Freta@Porter

37 Freta St., tel. 635-37-54

• Fusion

(The Westin Warsaw)
21 Jana Pawła II Ave.
tel. 450-86-31

• Figaro Restaurant

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• Foksal 19

19 Foksal St., tel. 829-29-55

• Hemisphere

Emilii Plater 49,
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• La Boheme

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63 Nowy Świat

tel. 826-58-03
• Restauracja 99
23 Jana Pawła II Ave.
tel. 620-19-99

• Sense

19 Nowy Świat St.,
tel. 826-65-70

• Siódme Niebo
12 Jana Pawła Ave.
tel. 850-90-33

• St. Antonio
37 Senatorska St.
tel. 826-30-08

• U Hogfera -
Pierogi Świata
53 Krakowskie Przedmieście
tel. 828-73-52

• Villa Foksal
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tel. 827-87-16

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 • **Green Way**
 6 Szpitalna St., tel. 696-93-21
 • **Sadhu Cafe**
 3 Walowa St., tel. 635-81-39
 • **Vega**
 36 Jana Pawła II Ave.,
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 • **Vega II**
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• **Cafe Blikle**,
 33 Nowy Świat, tel. 826-66-19
 • **Cafe Brama**,
 8 Marszałkowska, tel. 625-09-10,

60 Nowy Świat, tel. 826-46-07
 • **Cafe Iluzjon**,
 50a Narbuzia St., tel. 848-33-33
 • **Green Cafe**,
 84/92 Marszałkowska St.
 • **Cafe Rozdroże**,
 6 Ujazdowskie Ave.,
 tel. 621-11-58
 • **Cafe Bistro**,
 53 Marszałkowska St., tel. 621-53-15
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 tel. 625-25-25
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 2 Prusa St., tel. 657-61-00
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 71 Krakowskie Przedmieście St.,
 tel. 826-08-43
 • **Czuly Barbarzyńca**
 31 Dobra St., tel. 826-32-94
 • **Kawiarnia Baumgart**,
 Ujazdowski Castle,
 6 Ujazdowskie Ave.
 tel. 628-12-71
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Coffee
 25 Nowy Świat, tel. 828-50-63
 • **Nowy Świat**,
 63 Nowy Świat tel. 826-58-03
 • **One Bar**,
 Emili Plater 49, tel. 328 87 50
 • **Same Fusy**
Herbaciarnia
 10 Nowomiejska St., tel. 635-90-14
 • **Tchibo Coffee Bar**
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 58/72 Okopowa St.;
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 • **Nobo**,
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 • **Organza**,
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 • **Bojangles Bar & Lounge**
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 12 Wolowska St., (in the Galeria
 Mokotów), tel. 541-37-67
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 8 Trzech Krzyży Sq., tel. 627-26-04
 • **Desant**
 31 Nowogrodzka St., tel. 628-24-02
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 • **Patrick's Irish Pub**,
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 tel. 022 628 93 71
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 63 Grzybowska St. Tel: 22 356 55 55
 • **Soho Cafe Bar**
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 • **Szpilka Cafe Bar**
 18 Trzech Krzyży St., tel. 628-91-32
 • **Tapas Bar**
 2 Grzybowska St., tel. 436-35-35

Sunday Dreaming

■ Fans of Magda Gessler's famous cuisine and her chic Ale Gloria restaurant in Warsaw can now enjoy a relaxed Sunday relishing the taste of dishes made specially for a weekly get-together called *Sunday Dreaming*. Guests have the opportunity to tickle their taste buds with a variety of meat or fish dishes (different menu every Sunday). A special attraction of these Sunday lunches is a special tartar buffet, where cooks season the traditional dish with cognac, capers, pickled mushrooms, quail eggs, and many other delicacies right before

your eyes, demonstrating culinary art at its finest. Guests have three steaming soups to choose from. The menu also features a selection of four different main courses, and a bowl of scrumptious Polish *piroggi* (dumplings). There is also something for the little ones. Games will keep them entertained, and kids can paint, listen to fairy tales or play with building blocks, all under the careful supervision of qualified baby-sitters. They can take a break for a treat from the kids' menu, including a butter roll with ham, chicken sticks, or mini burgers with fries.

MR
 "Sunday Dreaming", Sundays, noon-5 p.m.
 Price for lunch: zł.129 each
 Children under 6: free
 Children under 12: zł.65 each
 Ale Gloria restaurant
 3 Trzech Krzyży Sq., tel. 0-22 584 70 80



■ Seeing From the Soul



Marek Górecki's photographic exhibition entitled *A View of Ourselves (Pole widzenia)* at the Green Gallery in Warsaw presents three series of photographs that show us a way of looking at the world and ourselves from three different perspectives: from the heart of a cyclone, from "the horizon line of our soul" and through the prism of our inner selves.

"The photographs are a unique game with the world by a mature and sensitive observer," said gallery owner Izabela Wojciechowska. "And this game draws us in and consumes us. We try to find our own axis and then we find that it is impossible to achieve. It is an interesting experience that changes the way we view ourselves. From now on the world will seem different."

Until Feb. 16, Green Gallery
2/4 Krzywe Kolo St., Old Town, Warsaw
Tue.-Fri. 11 a.m. to 7 p.m.
Sat.-Sun. noon to 5 p.m.
Closed Mondays. Admission free.
www.greengallery.pl

■ History Will Repeat Itself



An exhibition entitled *History Will Repeat Itself* will be shown at the Center for Contemporary Art in Warsaw from Feb. 15 to April 13. The exhibition is dedicated to "reenactment strategies," including "reconstruction, recreation and replaying" in the contemporary multimedia and performance art. Twenty-three artists came up with the creative ideas. There are a dozen or so film shows and many photographs. The artists focus on recreating historical world events.

D.S.

Center for Contemporary Art, Ujazdowski
Castle, 6 Ujazdowskie Ave.
Open: daily except Mondays, 11 a.m.
-7 p.m., Fridays until 9 p.m.

■ Harmony of Objects

The Ateneum Gallery in Warsaw is staging an exhibition of paintings by Michal Borys entitled *Between the Window and the Table Edge* until Feb. 29. Borys paints still life. His paintings and drawings depict reality. The artist patiently looks for beauty and harmony in objects, carefully creates his compositions and paints with a lot of color.

D.S.

Ateneum Gallery, 51/53 Pivna St.,
Old Town, Warsaw



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■ Guibert in Warsaw

Three events are being held in Warsaw to honor Hervé Guibert, the late 20th century French writer, director and photo-

grapher best known for his novel *To the Friend Who Did Not Save My Life*.

The M25 club at 25 Mińska St. is premiering a play based

on Guibert's two autobiographical novels *To the Friend Who Did Not Save My Life* and *The Compassion Protocol* Feb. 22. The Muranów cinema at 1 Gen.

Andersa St. will be screening *L'homme blessé* (*The Wounded Man*), one of French director Patrice Chereau's most provocative films for which Guibert wrote the script. Finally, a selection of Guibert's photography is being exhibited at the Luksfera gallery at 56 Żąbkowska St. in Warsaw's Praga district.

Guibert's last novels described his struggle with AIDS. These works were among the first to break the silence and cultural taboos surrounding the illness. The play based on *To the Friend Who Did Not Save My Life* is an international collaboration between a Polish theater company, a French set designer, Magala Murbach, and Czech costume designers Radana and Pavel Ivancic.

DS

Tickets available at the Na Woli Theater ticket office, tel. 0 22-632-24-78, bow@teatrnawoli.pl, www.ticketonline.pl and www.teatrarium.pl

■ Dogs on the Catwalk

An annual fashion show for Yorkshire terriers and their owners will be held in the Promenada shopping mall in Warsaw Feb. 13. The event has been held regularly since 2004 around Valentine's Day.

This year's event, billed as the Yorkshire Promenade, will feature clothing for both Yorkies and their owners, including spring fashion collections from Promenada boutiques and a showing of a special collection of outfits and accessories for dogs.

There will also be a beauty contest for Miss and Mister Yorkie. Funds raised from an auction of canine outfits will go towards a pet shelter in Józefów near Warsaw. Dog owners will be able to get expert advice concerning Yorkie care and feeding.

Feb. 16, from 4 p.m.
Promenada Shopping and Entertainment Center, 75c
Ostrobramska St., Entry free
P.M.





Alternative Take on Cracow

Foreign artists reveal their take on Cracow in an exhibition entitled *Save from Oblivion* at the city's International Cultural Center (MCK) Gallery.

A photographic competition under the same name was established by Leszek Dziedzić in 1977. The Society of Lovers of Cracow's History and Heritage organized the competition for many years, and now after a two-year interval it has been revived by the MCK, taking on an international character. For the first time we can see the city from the perspective of artists from Germany, Canada, Finland and Australia.

The photographs are divided into several sections: Sense and Sensitivity, Arrivals and Departures, Lost Mohicans, More Than Streets, Absences, and I am a Man of the City.

Maja Merzog-Majewska, the chair of the latest competition's panel of judges, said the idea of the contest was not to show Cracow as "a postcard" or as a tourist attraction. The idea was to depict a modern Cracow, one that is little known and a city that is disappearing, as well as the less attractive and the more controversial aspects of the city.

Joanna Gorlach won first prize in the competition for a series of photographs entitled "Płaszów" that show the site of a former Nazi concentration camp, now empty but imbued with historical significance.

Joanna Radłowska received second prize for her pictures of the old Bonarka chemical factory site. A very different mood is evident in the photos of the everyday life of monks, for which Norbert Roztocki was awarded third prize.

The beautifully presented exhibition at the MCK Gallery brings together 100 of the latest competition entries with archival, black-and-white photographs from the 1970s and '80s. This shows the changes that have occurred over time in art as well as changes in Cracow itself.

The photographs take on extra meaning with the inclusion of quotes from the poetry of famous Cracow poets, such as Adam Zagajewski, Bronisław Maj, Michał Zabłocki, and excerpts from books in which the plot is set in Cracow, for example a crime novel by Marcin Świetlicki.

Edyta Gajewska

International Cultural Center Gallery in Cracow, 25 Rynek Główny, until March 2

Entry free

More information at www.mck.krakow.pl

Australians Plan Pink Floyd Show

The Australian Pink Floyd Show, the world's only officially approved Pink Floyd tribute band, is coming to Katowice's Spodek Arena for their only Polish concert March 1. The Australian outfit has been paying tribute to the British rock legends since 1988, during which time they have filled concert halls and stadiums in every corner of the globe. All this is a far cry from their humble beginnings on the Adelaide pub scene.

The band have devoted a huge chunk of their lives in living up to the legend, paying scrupulous attention to the minutest details. Their renditions are note-perfect, they play the same instruments and use the same psychedelic lighting effects as Pink Floyd. They employ lighting technicians who have previously worked with Floyd as well as acoustic engineer Colin Norfield. The stage comes with a trademark round screen showing films and animations familiar to Floyd fans everywhere. Their show is a two-hour musical journey spanning the Syd Barrett days to *The Wall*, *The Final Cut*, *Momentary Lapse of Reason* and *The Division Bell*, stopping at extended tracks like "Dogs" and "Echoes" along the way.

The Katowice concert has been organized by Metal Mind Productions.

Australian Pink Floyd Show

March 1, 7 p.m., Spodek Arena, Katowice

Ticket prices:

Sitting area—zł.130 (zł.140 on the day of the concert)

Red sectors—zł.110 (120); Blue sectors—zł.90 (100)

Sectors H and J—zł.140 (150)

Boxes—zł.190 (200)



Exhibitions worth seeing:

ARTUR NOWICKI: Book Illustrations

A graduate of a university in Czestochowa, southern Poland, Artur Nowicki has been illustrating magazines and books for children since 1994. He also runs art workshops for children and teenagers.

His exhibition shows a cross-section of Nowicki's book illustrations and graphic designs from the past few years.

Olsztyn, City Cultural Center, 13 Piastowska St., until Feb. 13



ARS VITAE: The Art of Furniture Making

This exhibition in the western city of Zielona Góra features a wealth of interesting furniture, including medieval chests, Baroque wardrobes, neo-Gothic dressers, and Art Nouveau desks.

Ziemi Lubuskiej Regional Museum in Zielona Góra, 15 Niepodległości Ave., until April 13.



MBA in Poland: Is It Worth It?

The Master of Business Administration (MBA) has long been an internationally recognized managerial qualification. So much so that it appears to be becoming a victim of its own success. The ever growing number of MBA holders is threatening to devalue the qualification.

The MBA is a practical course that places special emphasis on case studies drawn from real world business situations. Students are taught how to conduct difficult trade negotiations, manage teams and resolve problems arising from group conflicts. Teaching is interactive and

involves virtual discussion groups, management workshops and video conferences. Strategic computer games are one of the more interesting teaching aids employed. These simulate business environments so that students can put their knowledge to the test and hone their skills at the coal face. Students usually work in small teams to facilitate the sharing of information. Assigned tasks are often carried out under the supervision of experts from multinational companies.

MBA for whom?

The MBA is addressed to university graduates aspiring to the upper echelons of business management. While a bachelor's degree is sufficient in many countries, the minimum academic requirement in Poland is a master's. Candidates also need at least two years of professional experience and must be able to demonstrate an ambition to manage complex business enterprises. But having the smarts, the experience and the

fire in the belly still will not get you there. Some schools conduct psychological tests to assess candidates' interpersonal skills and natural managerial talent.

Proficiency in a foreign language is the next hurdle. If you are considering doing an MBA in Poland then you would be well advised to learn English as most MBA courses in this country are conducted in Polish and English. The exceptions are English-only courses. These include the Canadian Executive MBA at the Warsaw School of Economics (SGH) and the Executive MBA Program at the International Management Center at the University of Warsaw (UW). Most schools test candidates' proficiency in foreign languages during the entrance interview but a few hold written examinations. The Test of English as a Foreign Language (TOEFL) is a mandatory qualification for most MBA programs worldwide. Many schools also require that candidates pass the Graduate Management Admission Test (GMAT). This tests verbal, mathematical and analytical skills and is conducted in English. Only a handful of Poland's top business schools require that candidates sit GMAT. Quite a few business schools are regrettably more interested in the depth of an applicant's pocket than in the depth of his or her knowledge.

At what cost?

An MBA in Poland can set you back anything between zł15,000 to around zł70,000. While price and quality are by no means inextricably linked, lower fees usually mean lower standards. This is because fees are most often kept down by having fewer classes and employing fewer experts



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EDUCATION



Workshop for managers on an executive MBA course at Warsaw University of Technology Business School

FROM WARSAW UNIVERSITY OF TECHNOLOGY BUSINESS SCHOOL ARCHIVES

■ Not Just MBAs

The number of colleges providing specialist courses taught in English is on the increase. They are aimed at those who want an international career. Such courses also aim to attract foreign students. The MBA is not the only course taught in English. There are also courses leading to a master's or bachelor's degree. For example, courses taught in English include management, international relations, information technology, economics, finance and administration, global business, and even courses in the creative arts.

from Western business schools. Conversely, the best MBA programs are usually the most expensive. Many schools allow fees to be paid in three or four installments. Student loans are another option for the more credit-worthy. Polish bank Pekao SA offers special loans to MBA students at some business schools, including the SGH and the Business School of the Warsaw University of Technology (PW). The European Social Fund (EFS) also helps finance postgraduate studies although few MBA programs qualify. Students directed to enroll in MBA courses by their employers are usually reimbursed between 20 and 40 percent of the

cost, depending on the size of the firm. Studying abroad is another, albeit costly, alternative as prices can range from tens of thousands of dollars to more than \$100,000 at some of the more prestigious schools. Educational support organizations offer grants but their qualification criteria are very strict.

Which program?

Labor market competition has raised the bar for management wannabes. An MBA from a prestigious business school is no guarantee of career success but it does shorten the odds considerably. One thing to bear in mind

when choosing an MBA course in Poland is that the Act on Higher Education does not regulate this degree at all. A Polish MBA is therefore not a measurable standard of achievement. This makes it nearly impossible to use standards as a criterion for choosing a course. The only internationally recognized MBAs on offer in Poland are those from foreign business schools working in collaboration with Polish institutes of higher education. Not surprisingly, these are the most sought after although there is still some homework to be done. The credentials of the

continued on page 36



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--	--

Detailed information on study programmes is available on the TEU website.

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EDUCATION



From Warsaw University of Technology Business School archives

Classes as part of the Strategy program, executive MBA course, Warsaw University of Technology Business School

MBA in Poland: Is It Worth It?

continued from page 35

Polish school and its foreign partner need to be checked. The school organizing the MBA program should be internationally accredited by the European Quality Improvement

System (EQUIS), the Association to Advance Collegiate Schools of Business (AACSB) or the Association of MBAs (AMBA).

Inquiries should also be made about the number of foreign language classes and the participation of foreign teaching staff. The closer the

contact with the foreign school, the better. The academic standing and professional experience of the lecturers is another consideration as is the number of classroom hours and the extent to which case studies are used. While a good MBA program has around 600 classroom hours, some schools offer degrees after only 200.

Other things worth finding out about are whether company projects are carried out as part of the program, whether visits to the foreign partner school are provided for, whether a dissertation is required, how long the program has been operating, its ranking and admission criteria. The more reputable schools have highly demanding admission criteria. Finally, it does not hurt to ask whether the program has an alumni association and, if so, how to contact it.

Krzysztof Jendrzeczak

Useful links:


www.mixer.biz.pl
www.pracuj.pl
www.edp.org.pl
www.edu.edu.pl
www.warsawvoice.pl/mba
www.mefa.org
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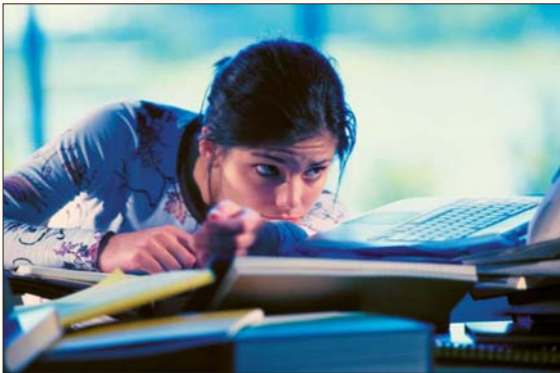
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Recruitment process until 29 February 2008



ACCA, CIMA, CIM, or Maybe the CIA?

In an era of growing competition for jobs, prestigious professional qualifications are particularly valuable. In many cases, they are a ticket to an international career.

A degree from a Polish institution of higher education or a Polish MBA are not always recognized by foreign employers. An international professional qualification shows that you have gained specialist knowledge and specific skills. Such qualifications are highly valued everywhere. This is not surprising because the organizations that grant them are managed by eminent professionals. Guided by their own experience and market needs, they determine the scope of the programs and examinations required.

"The best known qualifications are the ACCA for people looking for a career in finance and auditing; the CIMA for those who are more focused on controlling, management accounting and strategic planning; CIM for those involved in marketing, and the CIA for internal auditors," said Wojciech

Kryński, managing director of BPP Professional Education Sp. z o.o.

To get any one of these diplomas is not easy. It requires a lot of determination and the need to go through many examinations. "Such examinations are the same throughout the world, which means that Polish managers with an ACCA certificate are of the same standard as their counterparts in London or Hong Kong," said Magda Oleksiuk from the Ernst & Young Academy of Business. "These qualifications are an excellent recommendation for one's employer because they show a readiness for constant self-development and adherence to professional ethics."

ACCA

The Association of Chartered Certified Accountants (ACCA) is an international

organization whose members are financial specialists from all over the world. The ACCA qualification program involves knowledge of finance and accounting, including international financial reporting standards, and of organization and management strategy. In order to become an ACCA member you have to pass 14 exams in English. The minimum cost is nearly £900 in ACCA fees. That covers the examinations, registration and membership. To that you need to add the cost of a preparatory course. Depending on whether you take all exams or only some, the total cost is between zł14,000 and zł30,000. Preparatory courses are conducted in Warsaw by BPP Professional Education Sp. z o.o.; the Ernst & Young Academy of

continued on page 38

Osiągnięć przewagę

Zdobądź prestiżowy, międzynarodowy dyplom z marketingu

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Rozpoczęcie szkoleń w Warszawie:
Knowledge Module - 7 marca 2008 r.
Skills Module - 8 marca 2008 r.
Essential Module - 16 marca 2008 r.
Options Module - 9 marca 2008 r.

Rozpoczęcie szkoleń w Krakowie:
Knowledge Module - 1 marca 2008 r.
Skills Module - 16 marca 2008 r.
Essentials Module - 6 kwietnia 2008 r.



CIMA
Chartered Institute of Management Accountants

Międzynarodowy program szkoleniowy doskonali praktyczne umiejętności z zakresu rachunkowości zarządczej i strategii biznesowych. Szkolenia obejmują przygotowanie do 15 egzaminów CIM.

Rozpoczęcie szkoleń w Warszawie:
Managerial Level - 9 marca 2008 r.
Strategic Level - 13 marca 2008 r.



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Rozpoczęcie szkoleń w Warszawie:
Postgraduate Diploma in Marketing - 22 lutego 2008 r.
Diploma in Marketing - 8 marca 2008 r.

SPECIAL SECTION

EDUCATION



Brendan Murtagh, ACCA Vice President and Gustaw Duda, ACCA President in Poland, hand a diploma to an ACCA graduate

Foto: ACCA/Parand archive

ACCA, CIMA, CIM, or Maybe the CIA?

continued from page 37

Business, which gives a 30-percent discount to graduates and those under 28 years of age; and the London School of Accountancy and Management in Cracow. On average it takes about three years to obtain the certificate. There are examination centers in Warsaw and Cracow. More information at www.accaglobal.com.

CIMA

Up to 15 exams must be passed in order to obtain a certificate from the Chartered Institute of Management Accountants (CIMA). The cost is about £900, covering CIMA registration, annual membership and examination fees, plus you have to pay extra for a preparatory training course and textbooks. The total cost is

between zł.14,000 and 25,000 depending on the number of exams you take. The CIMA may decide to exempt you from some exams depending on the type of degree you have. The CIMA program consists of three parts. The first part are Certificate Level exams that are held in the form of computer tests, which can be taken at any time throughout the year. Exams in the other two parts, Managerial and Strategic, are held twice a year: in May and November. On average it takes about two-and-a-half years to obtain the CIMA certificate. Courses are organized by BPP Professional Education Sp. z o.o., which is also the only center in Poland authorized to conduct the first five computer CIMA (C1-C5) exams. The remaining exams can also be taken in Warsaw. More information at www.cimaglobal.com.



Graduates of international ACCA courses

Foto: ACCA/Parand archive

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EDUCATION

CIM

Developed by the Chartered Institute of Marketing, the CIM is a program that aims to upgrade the qualifications of marketing professionals. The CIM program is made up of three levels: basic—Professional Certificate in Marketing (CM); advanced—Professional Diploma in Marketing (PDM), and expert—Professional Postgraduate Diploma in Marketing (PPDM). Everyone in Poland can start the program from the second level. The courses cost about zł8,000 for one complete level. Initial registration is required before you can take the exams, similarly as in the case of the remaining certificates. The CIM registration fee is about zł750. Four exams in English have to be passed within each level. The cost of each exam is zł300. It takes about a year to 18 months to obtain a diploma from each level. Preparatory courses are organized by BPP Professional Education Sp. z o.o., Instytut Rozwoju Biznesu (Business Development Institute), and the Leon Koźmiński Academy of Entrepreneurship and Management in Warsaw and Questus in Łódź. The exam centers are in Warsaw. More information at www.cimpoland.pl.

CIA

The Certified Internal Auditor (CIA) is an international professional certificate issued by the American Institute of Internal Auditors. As the only universally recognized certificate for internal auditors, the CIA is adapted to the needs of this profession in individual regions in the world. The Institute of Internal Auditors in Poland (IIA Polska) allows candidates to take the exams in Polish. Four exams have to be passed in order to obtain the CIA certification. The cost of training for the CIA exam in Polish is: Part 1—zł2,800, Part 2—zł2,350, Part 3—zł3,300, and Part 4—zł1,800. IIA Polska members receive a 10-percent discount. To that you have to add registration fees between \$30-60 and fees for each exam from \$35-110, payable directly to IIA Polska. Preparatory courses are conducted by BPP Professional Education Sp. z o.o. and the Ernst & Young Academy of Business. The exam center is in Warsaw and it takes about 12 months to obtain the CIA certificate. More information at www.iaa.org.pl.

There are, of course, many more international professional certificates, including the RICS for the building industry, the LL.M. for the legal profession, and the CFA for capital market professionals. But the ACCA, CIMA, CIM and the CIA are the most widely recognized in the world. "The demand for specialists with such

qualification is enormous in Poland, while their number is still small," said Kryński. "Currently, we only have about 900 ACCA members and merely 50 CIMA members."

However, interest in certificates from prestigious institutions is constantly growing in Poland, Kryński says, especially since the country entered the EU. Much as in Britain and Ireland, there is every indication that with time international professional certificates will become the norm in Poland, if not the basic requirement for those who seek senior posts.

Krzysztof Jendrzajczak



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The Exhibition Business

The Polish economy is much more exhibition-oriented than English-speaking countries or France, meaning that an exceptionally large number of business contacts are established during trade fairs. Direct contact plays a more important role in wooing new customers than the internet or trade periodicals.

The Polish exhibition industry is doing well and attracting increasing numbers of visitors and exhibitors. The amount of exhibition space is growing as well. Specialist and niche events are winning the market and the exhibitors increasingly include small and medium-sized enterprises (SMEs) for which trade fairs are the best method of researching the market. Much as in other European countries, SMEs constitute the majority of exhibitors in Poland. After the country's European Union entry on May 1, 2004, Poland's trade fairs have successfully fended off competition from better-known exhibition centers in other EU countries. More foreign exhibitors have been coming to Poland in recent years.

The quality of Polish exhibitions has improved significantly over the past several years and they now meet the highest international standards. This primarily involves a greater focus on making sure that exhibitors have customers at an event. Owing to participant pre-registration, an entrepreneur arriving at a fair receives a printout with a list of all appointments scheduled with exhibitors.

A fair's quality is also enhanced by a range of accompanying events, including conferences, seminars and training sessions. Additionally, trade fairs help integrate the business community by providing a venue for socializing and exchanging views. Importantly, trade fairs in Poland are not expensive. No Polish event costs more than the average European fair.

Top of the pack

Although exhibitions take place in many cities across Poland, the Poznań International Fair company (MTP) has remained the national leader for years. Poznań is Poland's largest exhibition center. MTP has long led the way in terms of exhibition space and the number of exhibitors and visitors. Poznań's most popular trade fairs include Budma,

Polagra-Food, Polagra-Farm, Meble, Poznań Motor Show, Taropak, and Poleko.

Kielce Trade Fairs is the second biggest exhibition organizer in Poland, attracting some 100,000 visitors a year and holding over 19 percent of the country's exhibition market. Last year Kielce Trade Fairs held 40 fairs and is a leading exhibition center for heavy construction machinery and transport and military equipment. The fairgrounds comprise a modern conference center where nearly 300 conferences, seminars, presentations and exhibitions are held every year. Kielce Trade Fairs is where entrepreneurs from Eastern and Western Europe meet to talk shop. Four years ago Kielce Trade Fairs expanded its range of activities to include exhibitions in Ukraine.

Warsaw has several major exhibition facilities and a total of 64 conference centers. The biggest events are held at the Palace of Culture and Science, which offers over 10,000 sq m of exhibition space and can hold conferences for more than 4,500 participants. Located in the very heart of the city,

the facility hosts dozens of national and international exhibitions, congresses, conferences and symposiums every year.

Warsaw's Expo XXI center is among the country's most technologically advanced exhibition facilities. It can hold up to 10,000 people on an area of 10,000 sq m. The center includes two modern multifunction halls connected by a service and conference pavilion. It is located just two kilometers from the city center and a 25-minute drive from Okęcie International Airport.

The southern region of Silesia is yet another major destination for exhibitions in Poland. One of the largest venues here is the Expo Silesia center opened by the Kolporter Expo company in the city of Sosnowiec. Kolporter Expo is among the country's biggest holding companies. The center is 13,500 square meters in area and the parking lot can hold up to 1,000 cars. There is also ample space around the center, so the exhibition premises can be expanded in the future. Eventually Expo Silesia will offer 35,000 sq m of exhibition space, in addition to restaurants and a hotel. The facility is located close to Cracow-Balice and Katowice-Pyrzowice airports, and a several-minute drive from the freeway. Some 8 million people live within an hour's drive from the facility. This year Expo Silesia will hold 17 events, including tourist, pharmaceutical and automotive exhibitions. In September, it will hold a major international event called the World Mining Expo 2008. The exhibition will accompany the 21st World Mining Congress.

Michał Jeziorski



Poznań International Fair



Międzynarodowe Targi Poznańskie Poznań International Fair



meet the future

as of 11.01.2008

EXHIBITION PROGRAMME 2008

- 22-25.01 **BUDMA** International Construction Fair¹
INVESTFIELD Property and Investment Exhibition
SPORTS CONSTRUCTION CENTRE
BUMASZ International Fair for Construction Machines, Vehicles and Equipment
- 06-10.02 **NA RYBY** Angling Equipment Trade Fair²
AQUAZOO Aquarium Fair, Plants and Accessories Exhibition
- 15-17.02 **POLAGRA-PRIMERY** International Trade Fair of Agricultural Mechanisation
- 22-24.02 **EDUCATION FAIR**
SCHOOL EQUIPMENT EXHIBITION
BOOKS FOR CHILDREN AND YOUNG PEOPLE - VII Poznań Trade Fair Meetings
- 04-08.03 **TEX - STYLE** Trade Fair of Fabrics, Clothing and Accessories¹
NEXT SEASON Contracting Exhibition
BOOY STYLE Exhibition of Lingerie and Beach Fashion
SPECIAL DAYS Exhibition of Wedding, First Communion and Evening Fashion
FAIR OF SHOES, LEATHER AND LEATHER GOODS¹
INTERMASZ International Trade Fair of Textile, Cottons and Steammaking Machines
- 12-14.03 **SALMED** International Medical Fair
EURO-REKLAMA GIFT EXPO International Trade Fair of Advertising Goods and Services
- 01-04.04 **FURNICA** Trade Fair of Components for Furniture Production
DREMA International Trade Fair of Machines and Tools for the Wood and Furniture Industries¹
FURNIFAB Furniture Fabric Show - Supply Show for the Upholstered Furniture Industry¹
- 11-12.04 **POZNAŃ OPTICAL EXHIBITION**¹
- 11-13.04 **GARDENIA** Garden Trade Fair
- 22-25.04 **INSTALACJE** International Trade Fair for Installations and Equipment
SAWY International Fair of Wood Protection, Fire-Fighting and Rescuing Equipment
SECUREX International Security Exhibition
- 26-27.04 **LOOK** Hairdressing Forum
BeautyVISION Cosmetics and Skincare Forum
- 09-11.05 **FIT-EXPO** Fitness & Sport Park
POZNAŃ AUTOMOTIVE MEETINGS
- 10-11.05 **Electronic Sports World Cup Poland (ESWC)**
- 13-15.05 **EXPOPOWER** International Exhibition of Power Industry
- 15-17.05 **Dentistry Congress**
- 29-31.05 **BUDMA INTERIOR** Interior Finishing and Renovation Show
MEBLE Furniture Fair¹
HOME DECOR Interior Design and Home Furnishings Show¹
- 09-11.06 **INFOSYSTEM II** Fair for Industry and Administration¹
- 09-12.06 **INNOVATIONS - TECHNOLOGIES - MACHINES POLAND**¹
NARE Exhibition for Hydraulic, Pneumatic and Drives Exhibition
MACH TOOLS Machine Tools Exhibition
METALFORUM Exhibition of Metallurgy, Foundry Engineering and Metal Industry
SURFES Exhibition of Surface Treatment Technologies
TECHNOZAS Coax and Oil Exhibition
TRADOPROFIT
WELDING
WISNOCY FOR THE ECONOMY
- 02-04.09 **TEX - STYLE** Trade Fair of Fabrics, Clothing and Accessories¹
NEXT SEASON Contracting Exhibition
BOOY STYLE Exhibition of Lingerie and Beach Fashion
SPECIAL DAYS Exhibition of Wedding, First Communion and Evening Fashion
FAIR OF SHOES, LEATHER AND LEATHER GOODS¹
EURO-REKLAMA GIFT EXPO International Trade Fair of Advertising Goods and Services
- 14-18.09 **POLAGRA-TECH** International Trade Fair of Food Processing Technologies:
14-18.09 Exhibition of Baking and Confectionery Industry
16-17.09 International Food Ingredients Show
16-18.09 Exhibition of Machines and Devices for the Dairy
19-18.09 Exhibition of Machines and Equipment for the Food Industry
- 15-18.09 **POLAGRA-FOOD** International Trade Fair of Food Products and Catering¹
TAROPAK International Packaging Technology Exhibition¹
- 25-27.09 **18TH CENTRAL EUROPEAN DENTAL EXHIBITION CEDE**
18th Congress of Dental Teams¹
- 03-05.10 **FARMA** International Trade Fair of Animal Breeding and Rural Development
PRO-HORTI Horticultural Contracting Exhibition
National Horticultural Exhibition¹
National Breeding Animals Exhibition¹
- 10-17.10 **BUY POLAND**
- 10-18.10 **TOUR SALON** Trade Fair of Regions and Tourist Products¹
INVEST-HOTEL Trade Fair of Equipment for the Hotel and Catering Industry
- 25-26.10 **HOBBY** Model Making Exhibition
- 13-18.11 **BOATSHOW** Fair of Sailing and Water Sports¹
- 15-18.11 **GLASSTONE** Fair of Glasses and Stone Production and Processing
- 17-20.11 **POLEKO** International Trade Fair for Environmental Protection¹
KOMTECHNIKA International Trade Fair for Municipal Technologies
- 18-20.11 **HIFEKO** International Trade Fair for Hygiene and Pest Control
- 21-22.11 **OPTIKA** Optical Fair¹
- 25-26.11 **POZNAŃ GAME ARENA**
- 29-30.11 **FESTIVAL OF ARTISTIC OBJECTS**

¹Organizer: Association of Polish Manufacturers and Importers of Angling Equipment
²Organizer: International Guild of Capital Cities in Poland
³Organizer: English club
⁴Organizer: Polish Branch of the Association of Horticultural Engineers and Technicians
⁵Organizer: National Breeding Centre, Ministry of Agriculture and Rural Development
⁶UNIVERSITY, Sp. z o.o.
⁷Organizer: University of Polish Academy
⁸The Fair organized with ICF - Global Association of the Exhibition Industry

Poznań International Fair Sets up 1.5 Million Business Meetings

Przemysław Trawa, chairman of the Poznań International Fair, talks to Zofia Szelińska.

The new year is a good time to take stock and make plans and predictions for the coming year. How was 2007 for you?

Last year was hugely successful. I'm happy to say our fairs and exhibitions are generating increasing interest. The BUDMA International Construction Fair was the largest we held last year, bringing 1,300 exhibitors from 28 countries into an exhibition area of 38,000 square meters.

The Innovations-Technologies-Machines (ITM) exhibition expanded its exhibition area to 30,000 sq m last year. This compares with 15,000 sq m in 2003. This sector just keeps getting more and more popular. The DREMA International Trade Fair of Machines and Tools for the Wood and Furniture Industries had 25,000 sq m compared with 21,000 sq m in 2006.

The POLEKO International Trade Fair for Environmental Protection set another personal best with 1,000 exhibitors. The POLAGRA-FOOD International Trade Fair of Food Products and Catering was a big hit with the food industry with almost 600 exhibitors setting up camp. Figures like these can only spur us on to work even harder.

Some of our new attractions were also extremely popular and many exhibitors and visitors declared their intention to come back next year. Last year's additions include the EXPOPOWER International Exhibition of Power Industry, the PAKFOOD Fair of Packaging for Food Industry, the POLAGRA PREMIERY International Trade Fair of Agricultural Mechanization and the FARMA International Trade Fair of Animal Breeding and Rural Development. Our fashion fair also had a few new faces including the Body-Style Exhibition of Lingerie and Beach Fashion, and the Special Days Exhibition of Wedding, First Communion and Evening Fashion.

We have been systematically expanding the range of services we have on offer. Last year, we organized fairs at other trade centers and we held the Dremasilesia-Mebelexpo Fair in conjunction with the Katowice International Fair. We organized the BAKEPOL Baking and Confectionery Industry Fair in Kielce to complement the POLAGRA-FOOD fair. Bakepol plugged a trade fair gap in that part of Poland.

Every year, we accommodate around 12,500 exhibitors, including 3,000 companies from 60 countries around the world. These attract 350,000 visitors.

■ What are your plans for this year? Are there any new events?



There will be a number biennial events like the BUMASZ International Fair for Construction Machines, Vehicles and Equipment, which is an ancillary to the Budma fair. This area is so popular that we will have to set up an extra exhibition space to fit everyone in. Other fairs we hold on alternate years include the INSTALACJE International Trade Fair for Installation and Equipment, the SAWO International Fair of Work Protection, Fire-Fighting and Rescuing Equipment, the SECUREX International Security Exhibition, and the TAROPAK International Packaging Technology and Logistics Exhibition, which alternates with the Pakfood fair.

Organizing new fairs and events and holding them on a regular basis is an important part of the Poznań International Fair and every year brings new challenges. This year's new fairs include the AQUAZOO Aquarium Fish, Plants and Accessories Exhibition, the BeautyVISION Cosmetics and Solaria Forum, the BUDMA INTERIOR Interior Finishing and Renovation Show, the BOATSHOW Fair of Sailing and Water Sports, the GLASSTONE Fair of Glass and Stone Production and Processing, the KOMTECHNIKA International Trade Fair for Municipal Technologies and the TEX-STYLE Trade Fair of Fabrics, Clothing and Accessories.

The 18th Central European Dental Exhibition CEDE and the accompanying 14th Congress of

Dental Teams 4 is one of the major new events we'll be hosting this year. We made an agreement with a company called Exactus to bring this event to Poznań from Łódź. Poznań has better conditions for exhibiting, more options for competitions, training and workshops and a more comfortable environment for dentists. We have also teamed up with the Sawo Bydgoszcz Fair to hold the EKO-LAS Fair for Forest Economy, the Timber Industry and Environmental Protection in Tuchola Forest.

■ Are you planning to host the United Nations conference on climate change?

Yes we are. The Poznań International Fair will be hosting a session of the Conference of the Parties to the United Nations Framework Convention on Climate Change. Poland was chosen to host the 2008 conference and our venue was put forward as a candidate. After the Secretariat of the UN Convention carried out their technical inspections, they named the Poznań International Fair as the place which best met their technological, logistic and organizational requirements. Around 10,000 people will be attending the Poznań convention, and the Poznań International Fair will have the honor of being the first Polish venue to welcome governmental delegations from all UN member states. Prime ministers and heads of state will most likely be among the guests. The outcome will be crucial to determining the technical, legislative and financial means of combating global warming. The next conference will take place in Copenhagen, Denmark, where delegates will be adopting the proposals and obligations devised in Poznań.

■ The Polish trade fair calendar has a new entry this year—Expo Silesia. What do you think about this new player?

The Katowice International Fair (Międzynarodowe Targi Katowickie) was Silesia's major trade fair until 2006.

Unfortunately, a disaster [when the roof of the exhibition hall collapsed, killing 67 people in January 2006] changed that situation. The Katowice fair has been having serious problems since then. This lack of a regional leader created a void crying out to be filled. Kolporter seized the opportunity and set up the new Expo Silesia trade fair center. We've long since moved on from industry monopolies and embraced the benefits that come from competition. This is what drives trade fair delegates to work better deals and gives customers more options to choose from.



Breaking Records

■ We are justifiably proud of the fact that Kielce Trade Fairs reported record results last year. We are the second largest trade fair organizer in Poland in terms of market share and we are way ahead of the rest of the pack. We let 40 percent more space this year to notch up the best result in our 15-year history. But that was not the only record we shattered. Let us take a look at our calendar.

We staged 38 events in 2007 compared with 29 in 2006. We had 25.35 percent more exhibitors and 13.8 percent more foreign exhibitors. More than 145,000 people came to Kielce to visit trade fairs during 2007—22 percent up on the previous year. Obviously, some of these impressive figures can be attributed to Poland's rapidly improving economic situation and to the fact that trade fairs are making a comeback as a marketing tool. Kielce Trade Fairs has been capitalizing on this by looking at how the events we have held so far could have been better organized. After conducting some intensive market research, we managed to add a few new events to our calendar last year and these are shaping up extremely well. We also made our exhibition halls available to other organizers like the Poznań International Fair which held the Chinese fair and the Bakepol bakery fair here in Kielce last year.

Kielce Trade Fairs' A-list includes the International Defense Industry Exhibition, the Autostrada-Polska International Fair for the Road Construction Industry, the Maszbud International Construction Equipment and Special Vehicles Fair, the Plastpol International Fair for Plastics Processing, well-known across Europe, the Metal International Fair for Foundry Technologies and the Sacroexpo International Exhibition of Church Construction, Church Fittings and Furnishings and Religious Art. These are some of the most important trade fairs in Europe.

Kielce Trade Fairs has garnered a number of awards and honorable mentions including the Polish Business Leader Golden Statuette, the Foreign Minister's award for the promotion of Poland internationally, the Business Cheetah, and Business Gazelle. We hold the Polish Business Leader Golden Statuette with a First and a Second Diamond.

Specialized events have been attracting increasing interest on the trade fair market. Kielce Trade Fairs has taken this on board and some of the fairs we hold are designed to make us an even bigger success in Poland. Kielce Trade Fairs has every reason to kick off a new project this year given that every aspect of our business is growing. By 2013, Kielce Trade Fairs will have enlarged its indoor exhibition area to 47,000 square meters and will have built a congress center for another 1,000 people. This is going to cost upwards of z1.160 million, part of which will be financed with subsidies from the European Union.

Andrzej Mochon, Ph.D.

Chairman of Targi Kielce Sp. z o.o.

TargiKielce

THE SECOND LARGEST COMPANY ON THE POLISH EXHIBITION MARKET

- A trade fair centre boasting a 100,000-square-metre exhibition space - 30,000 m² in pavilions and 70,000 m² in the open air
- 46 trade fairs organized annually
- Fair events with a world-wide reputation: MSPO, AUTOSTRADA-POLSKA, MASZBUD, PLASTPOL, METAL, SACROEXPO, SPAWALNICTWO, TRANSEXPO
- Modern Conference Centre with a seating capacity of 700

The best results in Poland for 2007:

- number of exhibitors - a 25% increase
- number of foreign exhibitors - a 14% increase
- number of visitors - a 22% increase
- rented exhibition space - a 40% increase
- 2008-2013 - the development of the trade fair centre will involve an investment of PLN 160 million
- the size of covered exhibition space will increase to 47,000 m²

It's all about exhibitors



Kielce Trade Fair is a member of



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All's Fair

Tomasz Raczyński, president of Kolporter Expo, a company that operates the Expo Silesia exhibition center in the southern city of Sosnowiec, Upper Silesia, talks to Michal Jeziorski.

■ Expo Silesia opened in January. Where did the idea for the center come from?

When you look at the Polish exhibition market, you will see that the country's fast economic growth has in a way caught exhibition organizers by surprise. The number of exhibitors wanting to showcase their businesses at a professional exhibition is growing, while the organizational resources are insufficient, particularly in terms of modern exhibition facilities capable of hosting big events.

This problem is well known to all exhibitors. For them, modern exhibition infrastructure is one of the most important issues. The Expo Silesia center in Sosnowiec, Upper Silesia, meets the highest European standards and is the most modern exhibition facility in Poland. It is functional and comfortable.

■ What makes Expo Silesia different from other exhibition facilities in the country?

Its greatest advantage is its location in the middle of a large regional market. The facility is close to two international airports, Cracow-Balice and Katowice-Pyrzowice, as well as the A4 freeway and expressways that provide excellent transportation access for both domestic and foreign exhibitors.



Expo Silesia is located next to the Cracow-Katowice expressway and just 2 km from the S1 expressway, which connects Warsaw with Cieszyn. The A4 freeway is just a 10-minute drive away. The center of Katowice is within a similar distance. The center's location in Silesia, a market of 8 million consumers and Poland's biggest conurbation less than an hour's drive from Cracow, provides ideal conditions for the development of the exhibition industry.

People are our other asset. Kolporter Expo staff includes young and experienced managers who know the exhibition market very well. They are professionals with great potential and creativity.

Professional services, modern technology, and a comfortable facility with a convenient location—all this explains why our events attract foreign companies and encourage domestic exhibitors to participate.

■ What are your plans for this year?

This year, Expo Silesia will host a dozen or so exhibitions, from specialized events to big international industry fairs. Most these events will be related to the Silesian economy. To begin with, we held the International Fair of Racing Pigeons, an event that drew 130 companies from six countries and over 15,000 visitors.

One of the most important events this year will be the World Mining Expo 2008. Expo Silesia will also host events such as the International Fair for Corrosion Protection; the International Fair of Tourism, Recreation and Leisure; the International Welding Fair; the Fair of Fitness, Health and Beauty; the International Fair of the Automotive Industry and Technologies; the Silesia Building Exhibition; the Logistics, Warehousing and Transport Fair; the Silesian Pharmaceutical Fair; and the International Fair for Metals and Steel.

www.exposilesia.pl



Polish Chamber
of Exhibition
Industry

The key performance indicators of the exhibition sector—exhibition space rented, number of exhibitors and number of visitors—improved considerably in 2007 thanks to an economic revival, stronger consumer confidence and the expansion of the exhibition market as monitored by the Polish Chamber of the Exhibition Industry, with the number of exhibitions rising from 189 to 217.

According to the Chamber, a total of 640,000 sq m of space was rented in 2007 at the 217 exhibitions organized in Poland by 25 companies, all members of the Chamber. Trade fairs attracted 30,600 exhibitors and 1 million visitors. Compared with 2006, exhibition space

Polish Exhibition Sector Proves Attractive

increased by 21.3 percent, and the number of exhibitors and visitors rose by 13.8 percent and 8.9 percent respectively. The increase in the number of domestic and foreign exhibitors—13.6 percent and 12.8 percent respectively—and in the number of visitors shows that the exhibition sector did not decline in importance.

The following companies lead the field in terms of exhibition space rented and the total number of exhibitors: Międzynarodowe Targi Poznańskie, Targi Kielce, Międzynarodowe Targi Gdańskie, Targi w Krakowie, and Międzynarodowe Targi Polska based in Warsaw. The five fair organizers have a 79-percent share of the market in terms of exhibition space and a 72-percent share in terms of the total number of exhibitors. They also provide services to 86 percent of foreign exhibitors. As regards the number of visitors, the highest ranking companies were as follows: Międzynarodowe

Targi Poznańskie, Targi Kielce, Międzynarodowe Targi Gdańskie, Targi w Krakowie, and Murator Expo based in Warsaw.

The largest exhibition in 2007 in terms of space rented was the Budma-International Construction Fair in Poznań. The Autostrada-Polska International Road Building Fair in Kielce ranked second. The Bielsko-Biala Energetab International Power Industry Fair, monitored for the first time, was one of the top 10 exhibitions in this category.

The exhibition statistics were audited by BDO Numerica, commissioned by the Chamber. More than 10 Polish fair organizers are not members of the Chamber and their statistics are not included in this report.

Bogusław Zalewski
President of the Polish Chamber
of Exhibition Industry

BUSINESS

59.7

percent of land in Poland is occupied by farms. The amount

of farmland increased by 319,100 hectares last year, according to the Central Statistical Office (GUS).

Equal Opportunity Employers

Ten companies and institutions were given awards for their equal work opportunity policies at a ceremony held by the Gender Index Project at the Polski Theater in Warsaw Jan. 21.

The Gender Index Project has been developed by experts at the United Nations Development Program (UNDP). It aims to create workplace environments that promote equal opportunities for men and women in Polish companies.

All Polish companies and institutions can join the project. They need to provide information about their recruitment methods, promotion systems and wage raises.

Of the more than 130 Polish enterprises that applied, 100 were allowed to participate in the second Equal Opportunity Employer competition, which was conducted in two categories. In the SME category, the winners were Skrivanek Sp. z o.o. translation agency; Spółdzielnia Pionier, a manufacturer of metal and plastic products for the automotive industry; and the Zamoyski Museum in Kozłowska. Special mentions went to ADT Poland Sp. z o.o. for making it easier for workers to combine work with family responsibilities; and Platinet Polska - Krzysztof Potok for promotion of equal opportunity policies.

In the large enterprise category, the winners were the Academy of Humanities and Economics in Łódź; Procter & Gamble Operations Polska Sp. z o.o.; and E. Szczeklik Hospital in Tarnów.

Danuta Hübner, EU commissioner for regional policy, lent her name to this year's competition. The Equal Opportunity Employer competition was organized with the support of the European Social Fund.

Jolanta Wolska

Competition winners
at the Polski Theater in Warsaw

NBP Exchange Rates

February 4, 2008

1 EUR = zł 3.5670

1 GBP = zł 4.7579

1 USD = zł 2.4082

100 JPY = zł 2.2538

1 CHF = zł 2.2079



PGNIG in Libyan Deal

Geofizyka Kraków, a subsidiary of the state-owned Polskie Górnictwo Naftowe i Gazowe (PGNIG) oil and gas corporation, has formed a joint-venture company with Libya's Barari company to conduct geological research and estimate Libyan oil and natural gas deposits. The new business, called Geofizyka Kraków Libia, will be based in Tripoli. The Polish company holds 60 percent of the stock in Geofizyka Kraków Libia.

Fiat Exports at High Ebb

The Fiat Auto Poland factory in Tychy, southern Poland, produced 361,800 cars last year, including 260,700 Fiat Pandas. Over 96 percent of its output, or 348,400 cars, were exported to a total of 60 countries. The value of the factory's exports totaled 2.61 billion euros (zł9.5 billion).

Delivery Van Sales Soar

Last year marked a new record in delivery van sales in Poland. According to the Samar company, which monitors the country's automotive market, car producers here sold 53,600 delivery vans weighing under 3.5 tons, almost 35 percent more than in 2006. November was the best month for delivery van makers, with over 6,000 units sold, while January was the slowest month, with sales not exceeding 3,000 units.

More Renewable Energy

By 2020, fifteen percent of all energy consumed in Poland will have to be produced from renewable sources, under the latest proposal from the European Commission. At the moment, renewable energy such as wind power, solar energy, hydropower and biomass, accounts for only 7 or so percent of Poland's total energy consumption. Ninety-four percent of Poland's electricity production is based on coal.

New Aircraft for LOT

LOT Polish Airlines has contracted to buy 12 mid-range Embraer planes made in Brazil. The aircraft will arrive Poland in 2009-2012. "This transaction will allow us to gradually replace the Embraer 145 aircraft currently in service with more modern planes," said LOT President Piotr Siemnicki.

Hanza to Open Polish Factory

Swedish corporation Hanza will launch production of electronic components in Poland. Hanza is a new company formed by a group of investors, including a few well-known Swedish industrialists who bought Przedsiębiorstwo Montażu Elektronicznego Aratron, a private electronic assembly company in Żuków near Gdańsk in northern Poland. The Żuków facility will be renamed Hanza Electronic and produce electronic products for communications and medicine. In its first year, the factory's sales are expected to exceed 7.3 million euros. Over three years, Hanza wants to become a leading provider of electronic components for Scandinavian industry. The company also has a production facility in Estonia.

Bioton to Sell Insulin in China

Polish company Bioton plans to start selling insulin in China in the second quarter of this year. This is after a Chinese government agency has approved the clinical data of the drug.

Daimler Eyes Poland

Poland and Romania are the front-running sites for a new Daimler car factory, according to Automotive News Europe. The service says both countries have low labor costs and convenient locations enabling easy transportation to Western Europe. Daimler wants to produce Mercedes A- and B-Class cars in the new factory.

Wawel to Invest in Ukraine

Polish candy maker Wawel plans to invest over \$20 million in Ukraine. The Craow-based company wants to open a confectionery factory in Ivano-Frankovsk after converting a local facility that produces over 3,000 tons of candy per year. Wawel exports 44 percent of its output to various European countries.

Selena to Make Silicon in Indiana

Selena, a Polish producer of chemicals for the construction sector, has opened a silicon factory in Elkhart, Indiana, USA. The facility targets customers in the United States, Canada and Mexico. The factory in Elkhart is Selena's ninth plant so far and its fifth silicon production facility worldwide. Other Selena factories are located in Poland, Italy, Brazil, South Korea and China.

Report: Sikorsky Saves PZL Mielec

A central auditing office has cleared a transaction in which the Polskie Zakłady Lotnicze (PZL) Mielec aviation company in southern Poland was sold to helicopter giant UTC-Sikorsky Aircraft. According to the office's report, the Americans "came right in time to save the declining company." The office has thoroughly examined the privatization of PZL Mielec and concluded that the sale of the company was "economically justified and met all formal requirements." After the transaction, the financial performance of the PZL Mielec factory improved and for the first time in three years, the company reported profit. According to inspectors, there were no irregularities in the sale of shares in PZL Mielec for a total of zł102.7 million. "The Industrial Development Agency, the owner of PZL Mielec, has made a good deal, as the indebted company was on the brink of bankruptcy," said Adam Stolarz, the chief negotiator of the contract. "The Americans came to the rescue just as opportunities to offer public aid to PZL Mielec had run out and the factory had not been receiving any major orders for aircraft."

New Businesses**in Kamienna Góra**

Polish-Dutch wrapping paper producer Hoomark Artex, lighting equipment manufacturer Karko, and building materials company Łuzyce Beton will invest zł14.5 million and create 36 new jobs in the Kamienna Góra Special Economic Zone in southwestern Poland this year. Four other companies will invest a combined zł5.3 million and employ 70 people. They are Zielbina Kunststofftechnik (plastics), Wlefierring Polska (plastics), Thom Polska (German manufacturer of metal products) and Wilton Timber Products Poland (Irish producer of wooden window frames and doors). According to Szymon Madara, president of the Kamienna Góra zone, at least 10 new companies will invest in the zone this year. Last year, only four businesses entered the zone, pledging to invest zł10.2 million and create 200 new jobs.

Euromedic Invests

Euromedic International, the Polish subsidiary of a Dutch medical holding company, has opened a diagnostics center in Warsaw equipped with a PET-CT (positron emission tomography-computed tomography) scanner used to diagnose cancer. The project is worth zł60 million. A similar center has operated in Wrocław since last fall and two more will open this year in Poznań and another large city in Poland.

There are only four PET-CT units in Poland, two at Euromedic facilities and two at public health-care centers. To compare, Germany and France have around 60 such units each. A diagnostics center like the one in Warsaw is an expensive project that involves zł11-15 million for the PET-CT scanner alone plus the cost of the construction and laboratory equipment. The project takes little time to pay back, as a single PET-CT scan costs zł4,500. The Military Institute of Health Services (WIM), which houses the Euromedic center, has secured funds for examinations under a separate contract with the National Health Fund.

THE ECONOMY**Still Going Strong**

Despite the turmoil on global financial markets, Poland is not threatened by a recession, economists say. Most projections show that the country's GDP will grow by around 5.5 percent this year.

According to the Central Statistical Office (GUS), the Polish economy grew by 6.5 percent last year. While this high growth rate is unlikely to continue in 2008, it will still be much higher than in most other countries in Europe. Deputy Finance Minister Stanisław Gomułka says that, despite the recent turbulence on financial markets, the 2008 GDP growth rate will stay close to the 5.5 percent target set in the budget bill. "There will be no problem if the rate is closer to 5 percent rather than 5.5 percent," Gomułka said.

The slight deceleration in GDP growth is likely to be accompanied by higher inflation. "We expect inflation to range from 4 percent to 4.5 percent in the first quarter before it subsides in the second half of the year. The average annual inflation rate should be around 3.5 percent," Gomułka said.

The Gdańsk Institute for Market Economics (IbNGr) has put the 2008 growth rate at 5.4 percent. The economy is expected to grow faster with each quarter, from 5.1 percent in the first quarter to 5.7 percent in the fourth quarter. According to the IbNGr, in 2009, GDP growth will be slightly slower, though it should not drop below 5 percent. The slower growth rates in 2008 and 2009 are attributable to deteriorated global economic conditions and greater inflationary pressure in Poland.

International institutions are moderately optimistic about the Polish economy. Radosław Bodys, a Merrill Lynch economist specializing in Central Europe, says there will be no major slowdown in Poland's economic growth. "We expect a growth rate of 5.3 percent. In the worst-case scenario, if the European economy grows at a much slower rate than expected, the Polish GDP will expand by no more than 4 percent," Bodys said. He added the latest financial market turmoil is unlikely to have a negative impact on what happens in Poland because the influence of the stock market on the Polish economy is not as strong as in more developed countries. "The average Polish household does not invest as much money in stock as the average U.S. household," Bodys said. "Of course, the bearish trends on international stock exchanges may have an adverse effect on consumption, but in Poland this impact will be offset by factors such as reduced social insurance contributions."

According to European Commission experts, in 2008 Poland will be one of the fastest growing

economies in the European Union. The commission's projections put the country's growth rate at 5.6 percent in 2008 and 5.2 percent in 2009. Poland entered 2008 with excellent macroeconomic figures and optimistic forecasts. Investment and consumption are expected to remain the main driving forces behind economic growth this year.

Consumption has been boosted by a steady increase in employment and pay raises. The European Commission expects that unemployment in Poland will decline to 6.4 percent in 2009, a level below the EU average.

In the EU as a whole, exports will still be an important factor of growth, the European Commission says. But as the euro has gained considerably against the dollar, EU companies have lost much of their competitive edge. Additionally, the economic slowdown in the United States, which is Europe's most important partner, is likely to affect demand for EU goods. The commission says that a major drop in EU exports in 2008, including exports to the United States, could have a negative impact on GDP growth in EU countries. The commission is predicting that the EU's average growth rate will be 2.4 percent this year.

Global economic growth will still be relatively fast despite the weakening of the U.S. economy, the commission says. This is largely thanks to fast growth in African countries as well as India and China. In the EU, growth should remain at a relatively high level, though slightly lower than in previous years.

Paweł Wojciechowski, head of the Polish Information and Foreign Investment Agency (PAIiIZ), says that foreign direct investment in Poland will not be hampered by adverse trends around the world. Much as last year, Poland's 2008 FDI is expected to exceed 15 billion euros.

Entrepreneurs are no less optimistic than economists, as indicated by regular market sentiment surveys conducted by the central bank. The bank's latest business climate report, published in late January, reads that businesspeople expect the current economic upswing to continue throughout the first quarter.

The central bank's research shows that, despite supply tensions and a considerable uncertainty about future trends, entrepreneurs remain optimistic about most factors, including demand, production, investment and employment. The only major problem is a deteriorated outlook on exports and their profitability. This can be attributed to a stronger zloty, which has weakened the competitiveness of Poland's exports, the bank says. Respondents also expect a considerable increase in labor costs and the prices of raw materials.

Andrzej Ratajczyk

Forum: E-Commerce Set for Growth

■ Even though e-commerce is still in its infancy in Poland, the country's IT and e-commerce systems can safely compete with those offered by international giants, said market professionals and experts during a recent debate in Warsaw. The debate, known as the First E-Commerce in Poland Forum, was held by the American Chamber of Commerce and Amway Polska in January.

According to most experts, the main barriers to the development of e-commerce in Poland are related to logistics and courier services. People's poor internet skills are another obstacle.

Krzysztof Pawlowski, president of the Nowy Szcz School of Business (WSB-NLU), said e-commerce is "not just about commerce, but about business based on the internet." E-commerce is "the foundation of the new economy," Pawlowski added.

Marcin Pery from the Gemius company said, "E-commerce is like commerce, only better and cheaper. People who don't make purchases via the internet pay more for everything. Those who pay their monthly bills at the post office or bank leave a few zlotys of commission there every time. An internet bank transfer costs nothing or next to nothing."

In terms of internet popularity, Poland lags far behind other countries in the region. About 6 percent of people in Poland use the internet in contacts with public administration, whereas the figure in the Czech Republic is 17 percent, in Germany—32 percent, and in Norway—60 per-

cent. About 30 percent of the population has internet access in Poland, compared with 50 percent in the Czech Republic and 75 percent in Sweden. E-commerce sales in Europe as a whole grew by 100 percent in 2006, while the growth in Poland was only about 2 percent. "The really big players, like Tesco or Carrefour, are not accessible via the web," said Alina Prawdzik of eBay Polska.

The forum's participants discussed not only online business but also the chances for creating a Polish Silicon Valley, a technology park modeled after the U.S. hi-tech hub in northern California where all the largest IT companies are based. Such a new-technology center has been set up in India to supply innovative products to Europe and other regions of the world. Participants in the discussion wondered if Poland could become an IT and hi-tech base for global e-commerce. Marek Sodoski from Amway Polska and Marcin Zuchowicz from Epoinet said Poland could be no less competitive than India in e-commerce. Epoinet and Amway recently joined forces to build a giant e-commerce platform in Poland. Called Amway Online, it combines sales, management and communication functions. Epoinet became a partner of the Amway Online project after outbidding a company from India. The platform developed in Poland has also been successful in other countries in Central and Eastern Europe and will soon be available in 26 countries across Europe, Sodoski and Zuchowicz said.

A.R.

3D Digital Maps in Cell Phones

■ Polish cell phone and GPS users are in for a shakeup when Intermap Technologies land here later this year. The U.S.-Canadian concern has been busy remapping entire countries and storing the data in a system of uniform databases known as NEXTMap. The company uses airplanes instead of satellites to ensure precise land elevation data.

Intermap Technologies' AccuTerra maps go way beyond satellite navigation. Devices such as state-of-the-art cell phones can use the downloadable data to show the surrounding area complete with compass points. Motorists can better plan

which routes to take, drive more safely and track other vehicles simply and accurately. Off-road users can find their way around no matter how poor visibility might be simply by having a cell phone handy.

AccuTerra maps can also be used in intelligent transportation systems (ITS). By helping to plan routes and by warning of what lies ahead, ITS can reduce costs and increase safety. An on-board computer can factor in road conditions like precipitation and temperature to calculate a safe maximum speed while the Curve Speed Warning system (CSW) can modify this for oncoming curves.

Three-dimensional maps can be also used in economical land planning. For example, actuaries can use the data to more accurately calculate potential risks to insured property.

Intermap Technologies Corp. is based in Denver, Colorado, and the Canadian capital of Ottawa. The company employs 550 people worldwide and has offices in Calgary, Detroit, Jakarta, London, Munich and Prague.

Dariusz Pietrzak

■ Economic Zone in Białystok?

A sub-zone of the Suwałki Special Economic Zone may be established in the eastern city of Białystok. If the project materializes, it may attract millions of zlotys in new investment and generate up to 1,000 new jobs. The municipal authorities of Białystok and the managers of the Suwałki zone are interested in the project and have already signed a related agreement. "We can see an interest in investing in Białystok. Seven companies want to launch operations in locations indicated in the agreement. We have signed letters of intent with these potential investors," said Grzegorz Mackiewicz, president of the Suwałki zone. For the sub-zone to be set up, the city has to change the local development plan and provide the site with utilities and other infrastructure. According to the local authorities, it will take around half a year to complete all these formalities.

■ Cracow Plugs Incinerator Plan

Cracow City Hall is determined to use a special phone line and a website, in addition to leaflets and posters, to persuade local residents to support a plan to build an incinerator in the city. The public awareness campaign has already gotten under way. The city's 150-million-euro municipal waste management program provides for the construction of an incinerator as one of the key projects to be co-funded by the European Union. For now, the project is opposed by those living close to where the plant would be built. According to a survey conducted by the city's authorities, over 70 percent of Cracow residents support municipal waste incineration, but 45 percent of them do not want the plant in their local area.

■ Automotive Record

Last October was a record month in the history of the Polish automotive industry, according to the Polish Chamber of the Automotive Industry. The value of automotive exports reached 1.63 billion euros (around zł5.91 billion), 21.18 percent more than in October 2006. The main contributing factors were rapidly growing exports of car parts (up by 130.6 percent), passenger cars and delivery vans (up by 112.4 percent).

In the first 10 months of 2007, the value of exports rose by more than 13.3 billion euros (zł48.3 billion). This was 1.6 billion euros (zł5.8 billion) more than in the same period of 2006. The European Union remains the main market for Poland's automotive producers, accounting for almost 86.43 percent of their total exports between January and October 2007.

in brief



□ Aircraft Engine Consortium in the Works

Italian aerospace giant Avio plans to set up a consortium to repair engines for CASA military transport aircraft and civilian ATR planes operated by Eurot. The consortium, called Polonia Aero, will include the WZL military aircraft maker based in Warsaw.

The two companies have already worked for the Polish air force. Last year, their mechanics serviced CASA C 295M engines in Cracow. WZL, which continues to repair Russian-designed aircraft engines, has recently upgraded its equipment. Under an offset deal with the Americans, the company has tested all the jet propulsion systems produced by WSK Rzeszów for F-16 jets used by the Polish air force.

Polonia Aero seeks to win orders from Eurot to repair propulsion systems for 14 ATR passenger planes. The Polish-Italian consortium could offer services not only in Poland but throughout the region.

Avio is a global giant in the manufacture of aircraft propulsion and transmission systems, with an annual revenue in the order of 1.4 billion euros. In Europe, it has a network of sites repairing F-16 fighters and engines.

□ Coal Mines to Take on New Staff

Poland's three largest coal companies are preparing to hire almost 7,500 new workers this year, over 2,000 more than last year. In most coal companies, the number of people who retire or stop working for other reasons is larger than the number of newly recruited staff.

Kompania Weglowa, which provides employment to over 63,000 people, plans to recruit the largest number of new workers—4,000. The process of recruitment for different jobs in Kompania Weglowa's coal mines has already started. Jastrzębska Spółka Węglowa, which wants to employ 1,870 new workers this year, has also started recruitment. After acquiring the Budryk coal mine, the company now provides employment to around 22,000 people. Katowicki Holding Węglowy will take on 1,566 new workers, with total employment in the company expected to exceed 21,200 by the end of the year.

□ Bytom Industrial Park Opens

A z129-million warehousing and manufacturing complex has opened in Bytom, a city in the southern region of Upper Silesia. The complex marks the first stage of the Bytom Industrial Park, a project co-financed by the European Union.

The Bytom Industrial Park is one of 90 projects that will be carried out in Poland with the participation of the Industrial Development Agency. Forty percent of the park's space is already occupied. Among those operating in the park are companies owned by Orzeł Biały, a group listed on the Warsaw Stock Exchange. Investors also include an Italian producer of metal products. Talks are under way with other investors from Italy, the United States and other countries.

PROMOTION

Would You in Łódź?

The city of Łódź is gearing up for another season of a marketing campaign on BBC World to promote itself as a major city in the center of Europe.

■ The 30-second commercial promoting the city, entitled "Would You in Łódź?" was shot in the summer of 2007. It will run 470 times in total. It was first shown last year, from Sept. 3 to Oct. 7, when it was aired a total of 235 times, and the next round of the campaign is scheduled for March.

Why this timing? "These are very good business months, with numerous conferences and trade events, when people don't go away on vacation in great numbers," said Justyna Jedlińska, director of the Łódź City Administration's Bureau of Promotion and International Cooperation.

"We decided together that what makes Łódź special is its Piotrkowska Street and the Poznański Palace," said Jerzy Kropiwnicki, mayor of Łódź. The aim is to promote Łódź as a potential European Capital of Culture, a title the city is seeking to secure in 2016, he added.

Kropiwnicki says Łódź needs promotion more than other cities in Poland such as Warsaw, Cracow or Gdańsk, which are better

known in Europe. "We have to make a great effort to achieve this, starting with making our city's name more friendly to foreign speakers," says Kropiwnicki. "Though short, it is almost impossible to pronounce for foreigners."

Lissy Jones from BBC World said the first part of Łódź's advertising campaign had three goals: to promote the city as a vibrant urban center, make viewers aware of its place on the map of Europe, and teach viewers how the city's difficult name should be spelled and pronounced. The slogan coined by the Brits is for good reason: "would you..." sounds very much like "Łódź."

Polls shows that one-third of viewers remembered the commercial after its first showing. More importantly, they still remembered it in November, after the first season of the campaign had ended.

The commercial's effectiveness is also proved by the fact that after the first season of the campaign, every third viewer was aware of Łódź's existence; previously, this awareness stood at about 2 percent. The first leg of the campaign reached 6.6 million people, and the commercial was watched a total of 10 million times. Moreover, the campaign was efficient financially, city officials say, because the cost of reaching 1,000 viewers was just \$12.

The whole campaign, including the production of the commercial and its airing, has cost Łódź \$250,000. "This is money well invested," says Kropiwnicki. "I had no doubt about that from the start."

Maria Sondej

Pension Funds Lick Wounds

■ Last year was the worst year yet for Poland's pension funds, according to analysts from an open-ended fund run by ING Nationale-Nederlanden. The annual rate of return for ING Nationale-Nederlanden Polska Otwarty Fundusz Emerytalny (ING N-N OFE) was just 5.5 percent at the end of 2007, down from 16.53 percent in 2006 and 16.9 percent in 2005.

Until mid-year, the Warsaw Stock Exchange was bullish, but then small and medium-sized enterprises began losing value in the second half of the year, with November bringing a further drop in share prices, said ING N-N OFE Vice-President Grzegorz Chłopek. This year, the Polish stock market is likely to vary substantially, Chłopek said, "with a worse first half and better second half of the year."

"At present, any bad news reaching the market is resulting in an immediate downsizing in investor mood," Chłopek said. "In the long term, though, shares will be an attractive investment. There are especially good prospects this year for sectors such as banking, construction, retail and services as well as IT—if public orders get off the ground."

The greatest danger to the bond market, meanwhile, is growing inflation, ING N-N OFE says. Its analysts expect bond yields to continue in the single digits this year. According to Chłopek, the first half of the year is likely to bring two or three more interest rate increases, and there is little hope that monetary policy will be eased in the latter part of the year.

Despite the downsizing, ING N-N OFE gained 190,500 new members in 2007, bringing its total membership to 1.12 million, Chłopek said. "We expect the same kind of growth this year," he added.

A.R.

Privatization Must Be Transparent

Treasury Minister Aleksander Grad talks to Andrzej Ratajczyk and Urszula Surmacz-Imienińska.

■ Privatization proceeded at snail's pace in the two years the Law and Justice (PiS) party was in power. Gross revenue from privatization in 2006 was a mere zł622 million and zł1.95 billion in 2007—much less than revenue from privatization in the previous years. It was also less than foreseen in the budget. Is the new government of the Civic Platform (PO) and the Polish People's Party (PSL) planning to change this state of affairs and speed up the privatization process?

The privatization process did slow down, almost stopped in fact, during the past two years. Restarting the process is a top priority for us, especially because privatization is no longer something that only managing and supervisory boards demand. Employees and trade unions want it too.

■ Privatization has attracted bad publicity in the past few years, with extensive media coverage of deeply rooted problems in sales of state-owned property. How is the new Treasury minister going to restore the public's trust in privatization?

This is a very serious task which I believe is best carried out by setting a good example, that is, handling privatization honestly and openly. You cannot judge privatization as a whole by individual, failed projects. So far, privatization has brought good results. Under the PiS government, the Treasury Ministry compiled an analysis to report on the privatization processes conducted in the past decade or so. The analysis indicates that the value of real investment by investors who took part in the privatization process was many times more than the investors were obliged to invest. The same holds true about the number of new jobs created in the process. The public needs to be shown that putting privatization on hold results in everyone paying higher taxes due to the increased costs of servicing public debt.

■ How is the Treasury Ministry going to solve the problems seen in some earlier privatization transactions?

Our overriding goal is to privatize companies transparently and honestly, so as to benefit the economy, companies and their employees. We want to achieve this by making privatization fully transparent. For example, we are planning to guarantee greater transparency by amending the law on transforming state-

owned enterprises into commercial companies controlled by the state and privatization. This includes the declassification of some contracts. The air of mystery that surrounds privatization does it no good, instantly causing suspicions that if a contract is classified, there must be something improper about it.

Special files will be set up for every privatization process. They will be accessible to the public, providing information on when the process began, who was involved and when decisions were made. If privatization is to keep going at a steady pace, it has to be carried out in compliance with regulations that do not cause any doubts, otherwise the voices of the opponents of privatization will get louder, claiming that state property is being criminally sold off.

Human resources policy will undergo thorough changes in order to free the managing and supervisory boards of Treasury sole shareholder companies from politics.

Recruitment to supervisory boards has already been made transparent and based on qualifications and the managing boards of the companies are selected through competitions.

■ The 2008 budget foresees zł2.3 billion in revenue from privatization, but Treasury Ministry officials have indicated in public that the actual revenues may be higher than that.

That's true. I can tell you that the anticipated zł2.3 billion from privatization is the minimum we shall have this year, but I am convinced the revenue will be much higher than the target the finance minister has set. This is not to say we are carrying out privatization only to benefit the budget. From the point of view of privatization processes, it is better if we can plan privatization by focusing primarily on the interests of companies and the situation on the market and on the stock exchange. Personally I am against planning privatization revenue on an annual basis and so instead we want to come up with a four-year privatization program to stop thinking about privatization in one-year terms, as a budget target. This program will be soon presented to the government.

■ The published list of companies to be privatized in 2008-2009 contains over 300 enterprises, most of which were privatized a long time ago, but the Treasury still holds a minority stake in them, a stake that is to be sold. On the



other hand, the list does not contain such strategic companies in the fuel and energy sector as PKN Orlen, Lotos, KGHM and PGNiG, in which the state is still a major stockholder. What kind of privatization will take place this year?

The priority for 2008 is to privatize companies in which the state holds shares, but which it does not need any more. These include businesses in agriculture and the furniture, tourist, leather, publishing and printing sectors, most of which are small companies that cannot generate high profits. In this area, privatization processes ought to be very quick. The longer we postpone this, the more we will have to pay and as a result sales will bring either low profits or no profits at all. Meanwhile, plans for large strategic companies will be unveiled in the long-term privatization program which is being prepared.

■ In which sectors of the economy do you think the state should retain control?

A detailed list of companies to remain under state control will be contained in the privatization plan I mentioned. I would like this list to be as short as possible. Quite naturally, it will include infrastructure-related companies of key importance to Poland's energy security that guarantee supplies to oil refineries. The list will also include Lasy Państwowe (State Forests) as well as companies and institutions which fulfill important public roles, such as public television and radio.

□ Galeria Jurajska Under Construction

Globe Trade Centre SA has started the construction of Galeria Jurajska in Czestochowa. The estimated value of construction work is 80 million euros. The project is scheduled for completion in the fourth quarter of 2009. The facility will have a total retail space of 130,000 square meters. The center will include some 200 stores and service outlets, a multi-screen movie theater and a five-level garage for 2,000 cars.

□ Cinema City Sales Up

Cinema City International, the biggest operator of multi-screen cinemas in five Central and Eastern European countries and Israel, has increased its ticket sales to 19.8 million tickets last year, a growth of 15.1 percent over the 17.2 million reported in 2006. In Poland, CCI sold 11.9 million tickets, 21.4 percent more than in 2006. This amounted to 34 percent of the market in Poland.

Last year, Cinema City opened five multi-screen movie theaters in Poland—in Poznań, Rybnik, Sosnowiec, Lublin and Gliwice—increasing their total number to 23 country-wide.

□ Apator Buys Rector

Apator has paid zł.21 million to buy 70 percent of Zielona Góra-based Rector company, a supplier of software for public-utility companies and industrial plants. The company develops, supplies and implements IT systems for distribution network management. It offers a comprehensive range of software for power, gas and heat suppliers as well as products for water and sewage management companies.

M.J.

MONTH IN REVIEW

No January Effect

The year started on a bad note for the Warsaw Stock Exchange: all the indexes plummeted and the usual "January effect" failed to materialize.

January is usually when investment funds are busier than ever. Having closed the previous year, they are able to make more aggressive investments on the stock market. But these days investors around the world are hardly interested in stock due to fears of a recession in the United States. The Nasdaq index shed 9.9 percent in January, in what was its greatest drop since 1971 when it was established.

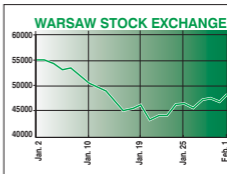
On the Warsaw trading floor, individual investors and investment fund managers who had been investing in small and medium-sized enterprises for years, were particularly nervous. Investment fund companies had set up many funds specializing in SME stock. As long as the market was bullish these funds offered some of the highest gains on the market and continued to attract investors. At the peak of their popularity last spring they managed zł.13 billion worth of assets. But for half a year now these funds have been recording losses. In the past three months, leading SME funds lost around 20 percent. In previous years, they had been able to generate annual gains of up to 100 percent for their investors. At the end of June 2007, the mWIG40 medium-sized company index climbed to an all-time high, but has already lost 40 percent since then.

The stock market slump is bound to affect 13 million prospective pensioners in Poland. The country's open-ended pension funds are expected to begin paying out their first pensions next year, and these payments will

largely depend on what happens on the stock market. The Analyz Online service said in late November that pension funds used to invest in stock as much as zł.35 for every zł.100 contributed by future pensioners. They invested a total of zł.49 billion on the stock market, and mutual funds invested a further zł.56 billion.

The largest players on the WSE have lost hundreds of millions of zlotys. The largest private investor here is Leszek Czarniecki. At the end of 2007, his stock portfolio was worth zł.9.6 billion, but since that time it has dwindled by more than zł.700 million. Among those hardest hit are those who invested their money at the peak of the bull market last year, especially if they chose equity funds. They have lost up to 20-30 percent, and will hardly find it easy to make up for these losses anytime soon.

Michał Jeziorski



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POLSKA AGENCJA PRASOWA SA

“ Real estate investment requires a lot of care. The great Polish real estate bubble has burst, and 2007 saw a return to stability. ”

Real Estate Is a Safe Bet

Robert Chojnacki, president of redNet Property Group, offers some bear market investment advice:



Stock market investors have been spooked over the last few months. Warsaw Stock Exchange indexes have been tumbling and nervous investors have been selling at a loss. Trading remained slow and turnover was modest during the last few days of January. People are understandably cautious after the losses of the past couple of months. This has led investors to inquire about alternatives to the stock market. Treasury bonds are about the safest investment vehicle there is but they tie up money in the long term and offer very small returns. Real estate may be another safe alternative.

Real estate investment requires a lot of care. The great Polish real estate bubble has burst, and 2007 saw a return to stability. During the first six months of last year, developers finally turned their attention to Poznań, Katowice, Łódź and the Gdańsk-Sopot-Gdynia TriCity, and these places saw prices shoot up. Markets stabilized during the second half of the year, and there were even corrections in some cities. A lot of consultants are still predicting increases of 10-15 percent in Poland. This just creates an artificial demand for properties which cannot justify

we've witnessed in Poland. The legal environment was also unfavorable and this created further difficulties.

Poland's next-door neighbor Slovakia was somehow passed over. Today, it has proven to be an investment El Dorado. In Zakopane in the very south of Poland, real estate costs on average zł.10,000-15,000 per square meter. This is twice the going rate in Warsaw and three times as much as you can expect to pay just across the border in Slovakia. The Investor's Club purchased a 40-square-meter apartment in an attractive Slovakian tourist location for around zł.192,000. If you compare this with prices in Zakopane or Bratislava, which are comparable to those in Warsaw, you can see that properties in the Slovakian Tatra mountains have to increase in value. The fact that Slovakia will be adopting the euro within 12 months further raises the potential for appreciation. Slovakia is not the only option. People need to broaden their investment horizons.

Axis Crown in Malaysia was Investors Club's first offering to its members. This development, located in a prestigious part of Kuala Lumpur,

ably be expected to increase in value. People should treat these forecasts with skepticism and either choose their property very carefully or look for investment opportunities abroad. Bulgaria and Romania were a big hit with investors once they joined the European Union. But it soon became apparent that prices were already at a high level given the glut in supply and were therefore unlikely to yield the sort of returns

had no trouble finding buyers. The market looked on to see how this would affect the Malaysian economy. Local prices were up 20-25 percent six months after the initial offering, and a similar boost is expected in the near future. This means that investors can make 50 percent on their investment simply by selling on completion.

Rentals can cover the costs of borrowing while waiting for that big increase in value. Profits can even reach 7-9 percent of the value of the investment. The Orient is profitable, but we ventured even further afield. Apart from Malaysia, we currently recommend Margarita, an as yet undiscovered corner of the Caribbean. Margarita is exceptionally favorable to investors. There are few of the taxes prevalent elsewhere like VAT and customs duty while capital gains tax is a mere 0.5-1 percent. The additional costs associated with buying and selling real estate are likewise very low. The legal regulations on this Venezuelan island are very friendly to foreigners. There is virtually no limit on the amount of real estate foreigners can purchase, and the procedures are very straightforward. All new developments come with a 10-year building warranty. Because the island lies in a duty-free zone and gas is cheap, Margarita offers 60-70 percent lower living costs than the rest of the Caribbean. Margarita can be compared with Spain 10 years ago. The soaring prices of vacation residences we witnessed there give some idea of what Margarita has in store. Analysts are predicting real estate to increase by at least 30 percent over the next 12 months. Margarita is in a pre-boom phase compared with the rest of the archipelago where prices are at least 50-70 percent higher. So it is no surprise that Investors Club's two Margarita developments are drawing an enthusiastic response.

With the current bearish situation on the stock exchange, the American recession and high inflation eating up earnings, real estate investment may be a safe bet.



■ RETAIL MARKET: Felicity Draws New Tenants

The Felicity shopping and entertainment center under construction in Lublin has acquired new tenants. More new leases have been signed for the facility through Gray International.

The following new brands and companies will be available at Felicity: Deichmann (which will occupy a store of 570 sq m), Tatum and Tatum Accessories (250 sq m), Diverse (260 sq m), in addition to outlets such as Kazar, Ochnik, Farmaco, Jubiler W. Śliwiński, Sferis, Sklep Jubilerski Yes, and Kantor Wymiany Walut J&M foreign exchange office.

The Felicity mall will be the largest shopping and entertainment project in eastern Poland. The total area of the center will be 125,000 sq m, with a lettable area of 100,000 sq m. Anchor tenants include Real, Leroy Merlin and Electro World hypermarkets, and a 10-screen Multikino cinema complex. The center will also house around 260 shops and boutiques, 25 restaurants, bars and cafes, as well as leisure and entertainment functions, with parking space for around 3,000 vehicles. The mall is scheduled to open in the second half of 2009.

■ Good Year for Manufaktura

The Manufaktura shopping and entertainment center in Łódź reported zł689 million in sales

revenue last year, 31 percent more than expected. A total of 17.7 million customers visited the center, 15 percent more than in 2006, said Manufaktura director Joao Carlos P. Xavier.

In December alone, Manufaktura attracted nearly 2 million customers. Three new parking lots were built over the year, creating 154 new parking spaces. Thirty-three new stores and facilities opened, including Bershka, Tally Weijl, Bugatti, Rosenthal, Electro World and a Gymnasium fitness club.



■ PEOPLE: New Ops Director for DTZ Warsaw

From January, Wojciech Zawierucha is the new operations director at the Warsaw office of DTZ, an international real estate consultancy.

His duties include supervision of the day-to-day operations of shopping centers managed by DTZ and coordination and control of the operating budgets of individual facilities.



■ New Retail Director at Colliers

Malgorzata

Trzaskowska has taken over as retail department director at real estate services company Colliers International Poland. She is responsible for managing the department, supervising leasing processes, and building and maintaining relations with key clients. Trzaskowska has over 10 years of proven experience in the retail real estate market, which she gained working as a leasing manager for companies like Hit Polska and Tesco.

Trzaskowska studied German philology at Warsaw University. She speaks English and German. She is interested in psychology and plays tennis.



■ OFFICE MARKET: Cracow's Rondo Business Park Sold

The Rondo Business Park office complex in Cracow has been sold by the Bursa Group to Credit Suisse Asset Management, based in Frankfurt.



■ New Tenants at Orco Tower

King Sturge has signed lease contracts for over 1,000 sq m of office space in the Orco Tower in Warsaw since October.

March will see new tenants moving in - Tata Consultancy Services, one of the biggest Indian outsourcing companies (313.51 sq m); Fidelity National Information Services, a financial data processing company (363.7 sq m); and construction company Mota-Engil Polska SA (191.9 sq m). In February, Group Auto Union Polska will lease 153.51 sq m.

■ MARKET MIX: King Sturge Acquires Retail Company

King Sturge has acquired Leslie Furness & Co, a retail property specialist, in a move it hopes will strengthen its market position in fields such as shopping center space lease, investment, evaluation, development and management of commercial property.

King Sturge has seen the expansion of its shopping center leasing and professional business as a key strategic objective for some time.

It aims to continue to expand its team focusing on the core shopping center sector while expanding into mainland Europe.

Charles Miller, Head of UK In-Town Retail Markets at King Sturge, said, "We are delighted to have attracted a leading retail company which is a highly recognized and regarded operator in the retail sector, with close links to both retailers and property companies. By combining forces we will become a significant player within the sector with a proven track record on delivery of high profile projects."

■ Grand Hotel Łódź Changes Hands

Colliers International Poland real estate services company acted as an agent in the sale of the Grand Hotel in Łódź to Orbis Accor for 20

million euros. The buyer is a private investor that already owns boutique-type hotels in Poland.

The Grand Hotel is the most recognizable hotel in Łódź, located in the heart of the tourist and business part of the city, on its main street.

The hotel has 161 rooms, three restaurants with more than 300 seats, a café and an amusement arcade. Three conference rooms are available, with a total area of 349 square meters. The hotel was originally built in neo-Renaissance style in 1888.

"We are delighted to have achieved this major transaction for Orbis," said Hadley Dean, managing partner at Colliers International Poland.

Alex Kloszewski, director of Colliers International Poland's Hotel Department, said, "The Grand Hotel is one of the great landmark hotels in Poland. We are very proud to have secured its future and to have got a fair deal for our clients."

Colliers International Poland's Hospitality Department has been operating for almost three years. The department has provided advice in a number of transactions, including a franchising agreement for the five-star Hilton Hotel in Gdańsk; a franchising agreement for the three-star Hilton Garden Inn Hotel in Rzeszów; preparation of a feasibility study for the Prudential building in Warsaw; and appraisal services for the Hyatt Regency Hotel in Warsaw.

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The Rondo Business Park is a modern, A-class office complex with a total rentable area of 17,500 sq meters and 500 parking spaces. The complex consists of three buildings: a 14-story tower, a 3-story wing, and a 5-story building linked with the tower.

The buildings have a glass, stone and aluminum facade. With a location ensuring easy access to the city center, the Rondo Business Park has attracted international tenants such as Capgemini, Statoil and ArcelorMittal.

The Rondo Business Park is the second major office development in Cracow to be developed and sold by the Buma Group, following the sale of the 28,000 sq meter Buma Square Business Park office complex just over a year ago.

The Buma Group is composed of several companies which cooperate in the development, investment, design and installation of modern building systems, the manufacture and assembly of properties, and property management.

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- Sałatka grecka.
- A dia pana?
- Dia mnie zupa i kurczak z frykami.
- Jaka zupa?
- Zupa ogórkowa.

- A do picia?
- Dia mnie sok.
- Jaki sok?
- Sok pomarańczowy, proszę.
- Dobrze. A dia pana?
- Dia mnie wino.
- Jakie wino.
- Proszę białe wino.

- Przepraszam...
- Tak, słucham.
- Proszę rachunek.
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◆ Compiled by Marzena Robinson

Healthy Skin



■ Sebumium, a line of skin cosmetics created by Laboratoire Dermatologique Bioderma, is designed for people with oily, mixed or acne skin. The products are based on the innovative Fluidactiv complex that restores the proper quality of sebum, and prevents its thickening and pore blocking. The new Sebumium AKN cream, owing to the reinforced peeling action, removes skin imperfections faster and counteracts the appearance of new ones. The carefully selected components ensure excellent skin tolerance, sustain a neutral pH and do not cause skin irritation.

The cream has a strong anti-bacterial action, and is also effective on antibiotic-resistant bacteria. It also soothes dried and irritated skin after a dermatological treatment.

Another novelty, the Sebumium Mat gel, includes silica and micro-pearls that provide a mat skin look. The product absorbs excess sebum.

Modern Elegance

■ Samsung has launched another stylish mobile phone for lovers of elegant gadgets, the J400. The slim, glossy, navy blue phone offers fast and easy data transfer at 384 Mb/s in the WEDGE standard.

The NetFront v3.4 Internet browser provides an internet experience comparable to that on a desktop computer, with rich graphics and information content and same page layout.

The J400 offers an emergency message function: If you press a button on the side of the phone four times, the device will send an emergency message to a pre-programmed number. Another useful function, Mobile Tracker, helps find the phone if it gets lost or stolen. When a new SIM card is inserted in the phone, the device sends a message with the card's serial number to a pre-programmed number.



Time for Love

■ The Lady Swatch watch with a bracelet made of hearts and a shiny stainless steel dial with red enamel markings will help you prove your feelings beyond any doubt. The box holding the watch also contains a heart-shaped photo frame.



Big Screen Experience

■ Panasonic has expanded its range of big-screen plasma televisions to include 65- and 58-inch High Definition models from the high-end line. The TH-65PY700 is the world's second biggest plasma TV. The TH-58PY700, with its atypical 58-inch display, is an interesting option for people planning to buy a plasma TV for a big room.

Both televisions render 100 percent of the color range for HDTV standard. They are ideal for watching action movies or sports. The Sub-Pixel Control system eliminates uneven or blurred diagonal lines and smoothes the edges. The V-Real Pro II image enhancement technology applies digital signal processing for high resolution signals (1920 x 1080 points) from HD signal or Blu-ray discs. Panasonic's Real Black Drive and Deep Black Filter result in exceptionally deep black color and excellent color grades in dark sections of the image. The televisions offer excellent sound with the V-Audio Surround Sound featuring the SRSTruSurround XT function.

■ For skin to look its best, moisture is the single most important factor. Since their launch in 2000, Shiseido's Skincare products have been a vital ally in achieving this aim. Now updated with the most advanced technology and formulated with Yuzu Seed Extract, the Skincare range is even better equipped to help women attain a healthy-looking, radiant and luminous complexion.

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