

October/November
2008

Business Review

A publication of the American Chamber of Commerce in Moldova

fighting for your business

Focus on labor and education

Number of vacant jobs estimated at a national level is about
88 thousand persons

Luncheon with the
US Ambassador

On November 12, AnCham Moldova organized a luncheon
with the US Ambassador, Mr. Asif J. Chaudhry

Interview with
Mr. Sergiu Sainciuc

Vice-Minister of Economy and Trade
of the Republic of Moldova

Thanksgiving Day
Celebration

AnCham Moldova celebrates Thanksgiving Day together
with Gratiu family from Antonescu, Stefan-Voda region

Business Review

Content in Pictures



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CONTENTS:

PAG 2	MESSAGE TO MEMBERS
PAG 3	WELCOME TO AMCHAM NEWEST MEMBERS
PAG 4	AMCHAM COMMITTEE REPORT
PAG 5-15	FOCUS ON LABOR & EDUCATION
PAG 16	MEMBER SPOTLIGHT
PAG 17-18	REFORM & LEGISLATION REVIEW
PAG 19-20	NEWS IN REVIEW
PAG 21	EVENTS
PAG 22-23	PRESIDENTIAL ELECTION COVERAGE
PAG 24	HOLIDAYS

UPCOMING EVENTS:

- **CHRISTMAS COCKTAIL PARTY** **DECEMBER 18**
- **CHRISTMAS COLLECTION PROJECT** **DECEMBER 2008**

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Dear Members and Supporters,



It is with mixed feelings that I must inform you that, effective December 1, 2008, Trent Blakely will be leaving the administrative team of AmCham Moldova. Trent and his wife will be returning to the United States to continue to pursue their personal goals and development. In his 7 months with AmCham, Trent has become an integral part of our team. Among Trent's accomplishments, he was largely responsible for this year's July 4th celebration at Niagara Country Club, the launch of the Member Discount Program and maintaining members relations and benefits. While Trent will be missed on our team, we wish him all the best in his new endeavors in the U.S.

I am happy to announce that our own Mila Malairău (until her recent marriage) will be stepping up as the new Executive Director. Mila was named Executive Director by a unanimous vote of the Board of Directors at the last board meeting. Mila has been a member of our team since September 2007, making her the longest-serving member of the AmCham administrative team. Mila has been very active as a Project Manager and was responsible for several stages of collaboration with the Millennium Challenge Work Group, developing AmCham's proposal for a Home Computing Initiative in Moldova, which should be presented to Parliament this January/February, leading AmCham's effort to review Moldova's international debt rating, co-organizing the first and second CSR conferences, forming the CSR committee, organizing the humanitarian relief for the 2008 flood victims and organizing several AmCham member events.

Additionally, Mila is the AmCham representative to the Prime Minister's Consiliu National de Participare and AmCham's nominee to the Guillotine II Work Group. We are all very enthusiastic about Mila's new role and look forward to her continuing record of leadership and accomplishment with AmCham. We all extend to Mila the warmest welcome and great expectations.

JOHN MAXEMCHUK

President

American Chamber of Commerce in Moldova

WELCOME TO AMCHAM NEWEST MEMBERS

FIRST AUDIT INTERNATIONAL



First Audit International is a joint Moldo-English audit firm founded in 1996. The company provides a wide range of services to its clients, such as: general audit of companies, audit of insurance companies, organization and maintenance of book-keeping, tax planning, SWOT analysis, consultancy in the field of financial and tax legislation, analysis of economic and financial activity of the company, real estate evaluation, business plan development, etc.

The company has qualified and experienced staff of accountants and auditors certified in the audit of business entities and insurance companies by the Ministry of Finance of the Republic of Moldova.

The company's client portfolio includes important Moldovan firms, NGOs, state-owned enterprises, etc.

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PRIME CAPITAL



PRIME CAPITAL, created in 2005 as an enterprise with foreign capital specialized in granting loans, business credits, and corporative long term credits.

A financial non-banking institution that provides loans for residential mortgages and to SME-s, Prime Capital starts its activity in 2006 as a first mortgage company in Moldova, having developed and grown at a fast speed.

Even though Prime Capital is recently on the market, it has succeeded to gain recognition and a considerable portfolio of credits.

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Thank You letter to General Sponsors

Dear General Sponsors,

Now as the year is coming to a close, AmCham would like to take this opportunity to thank You for your special support. It has been more than just financial and we want you to know that it has had a great positive impact on our ability to serve our members, move forward in our projects, and realize our goals.

Many things were accomplished by AmCham in 2008: we've been accredited by the US Chamber of Commerce and European Council of American Chamber of Commerce, we've become member of United Nations Global Compact, our publication "Business Review" has become more professional, more widely distributed, and more substantive, we've built some strong relationships with the Moldovan Government, we've launched AmCham Member Discount Program, we've developed two big projects – "AmCham Labor Survey" and "Home Computing Initiative"-finally, the number of our members has nearly doubled. There have been many other successes as a result of our combined efforts to improve business and investment climate here in the Republic of Moldova.

Once again, we thank you very much for the many ways in which you have supported and continue to support AmCham Moldova.

AMCHAM GENERAL SPONSORS 2008



INTERNATIONAL CONFERENCE ON CORPORATE SOCIAL RESPONSIBILITY

“GOVERNMENT AND BUSINESS FOR A BETTER SOCIAL RESPONSIBILITY”

American Chamber of Commerce, Global Compact Network Moldova, United Nations Development Programme, and Eurasia Foundation Moldova Representative Office organized on the 31 of October 2008, at “Codru” hotel, Chisinau, the International Conference “Government and Business for a Better Social Responsibility”.

The event pointed out the need of collaboration between state authorities and business in corporate social responsibility area and reflected the current practices from Central and Eastern Europe countries in the field. Representatives of national and international companies, Parliament and Government, diplomatic and donors’ communities, as well as mass-media attended the conference.

“Private companies play a very important role in country’s social-economic development. It is necessary to harmonize the national legislation in compliance with the European standards that promote and regulate corporate social responsibility activities”, mentioned Marian Lupu, the President of the Republic of Moldova Parliament, within the conference session.

The American Chamber of Commerce granted awards to most socially responsible companies: Moldcell with the CSR General Award, Avon Cosmetics received the Small & Medium Enterprise Award, Red Union Fenosa and Sun Communications having been awarded the Partnership Award, and Rompetrol getting the Philanthropy Award.

As well, the conference framed in a special session organized for mass-media representatives, which focused on supporting corporate social responsibility campaigns and their coverage in the media.

Corporate Social responsibility (CSR) represents a concept that encourages businesses to take into consideration society’s interests by assuming responsibility for the impact their activities have on communities, clients, employees, shareholders and environment. This commitment goes beyond the statute obligations to observe the legislation and is expressed by volunteer actions meant to improve life quality for employees and their families, as well as for communities and entire society.

The conference was financially supported by Moldcell (general sponsor), BioProtect Ltd., Avon Cosmetics, Mobiasbanca, British American Tobacco, Orange Moldova, Philip Morris International, Prime Capital and Red Union Fenosa.



Investing in people remains a top priority

Many businesses find it increasingly difficult to find the right people for a job because of a shortage of labor. Ask any CEO or senior level executive what his or her biggest challenge is, and in many cases the answer would be finding & keeping good people. Failing to manage your company's talent needs, is the equivalent of failing to manage your supply chain.

A healthy and an educated workforce is more productive and it enables an economy to be competitive, thereby increasing the performance, because employment is the link between social and economic development.

Health and education enable the poor to participate in the economic growth. Through access to health and education services, everyone should be given the possibility to fully contribute to the development of the economy, as well to find employment and in-

come generating opportunities.

Getting more people into work is crucial for development, for improvement of social inclusion and for finance of welfare systems as populations' age. It's very important for companies to constantly invest in people by supporting their professional and personal development. Career development should be a joint responsibility. While the company provides support, training and opportunities, it is up to the employees to take charge of their own career, to set the goals, meet the targets, and broaden their expertise. Companies are looking for energetic and enthusiastic people who will contribute to the development of the company, people who don't leave their personality at home when coming to work every day. People remain to be a great asset to the company, that's why investing in people to build strong, vibrant communities should always remain a priority for each company.

Round Table on Labor Market in Moldova, December 8

Chisinau, December 8, 2008. AmCham Moldova organized a Round Table designed to present the Research on Labor Market in Moldova.

The event pointed out that the labor market of the Republic of Moldova, just like any socio-economic phenomenon, is very complex and is determined by several factors, including the overall economic development. The structuring of the labor market in the Republic of Moldova is one of the acute problems faced by the country due to the need to create and ensure the functioning of an organizational and institutional framework and effective mechanisms for the employment and maintenance of employees as well as an appropriate behavior during the transition from planned to market economy.

Representatives of the Government, International Organizations, NGO-s, and businesses from Moldova, as well as mass-media attended the Round Table.

"Through this study, AmCham sought to assess the situation of labor market in the Republic of Moldova, to identify the current issues existing on the labor market and to elaborate proposals in order to solve the labor shortage problem in Moldova. Meantime, we aim to create AmCham Human Resources Committee that would consolidate the joint efforts to get and keep the labor force inside the country, which is one of the most serious economic constraints for the economic development in Moldova", mentioned Mila Malairău (Dodon), the Executive Director of AmCham.



Research on Labor Market in Moldova

AmCham Moldova has the pleasure to present the **Research on Labor Market in Moldova** elaborated at the AmCham initiative. The current study aims at providing basic information from the first source (companies) on the situation of the labor market in the Republic of Moldova.

The study is conducted based on a national representative survey covering all regions of the country, with the exception of the territory on the left side of Nistru River. The target group of this study are various Moldovan companies. A total number of 424 economic units have been interviewed.

The study focused on three important issues such as job vacancies (volume, specialization required, recruitment practices, and requirements), difficulties in vacancy filling and measures that should be taken in order to address labor shortage and fluctuation.

The main objectives of this project are:

- To assess the situation of labor market in the Republic of Moldova;
- To create AmCham **Human Resources Committee** that would consolidate the joint efforts to get and keep the labor force inside the country, which is one of the most serious economic constraints for the development of Moldova;
- To elaborate proposals in order to solve the issue of labor shortage in Moldova;
- To elaborate recommendations for public and private sector.

THE RESEARCH ON LABOR MARKET IN MOLDOVA WAS PREPARED BY: CENTRE OF SOCIOLOGICAL, POLITICAL AND PSYCHOLOGICAL ANALYSIS AND INVESTIGATIONS CIVIS.
FOR THE FULL VERSION OF THE STUDY PLEASE VISIT: WWW.AMCHAM.MD OR CONTACT AMCHAM STAFF AT 211 781.

RESEARCH METHODOLOGY

RESEARCH STRATEGY: The study has been conducted on the entire territory of the republic, excepting Transnistria.

TARGET GROUP: enterprises from rural and urban areas.

RESEARCH METHOD: the method used for the study was the opinion poll, on the basis of face to face interview technique at the respondent's work place.

RESEARCH TOOL: standard written questionnaire, with ended and open-ended questions.

SAMPLE SIZE: 424 businesses

SAMPLING SCHEME: stratified, random and multistage.

FIELD WORK PERIOD lasts from September 29 to October 31, 2008.

SAMPLE REPRESENTATIVENESS: the sample is representative for Moldovan businesses, excepting Transnistria, depending on the reliability extent of the official statistics used for sampling design. The sample error is $\pm 4.9\%$.

ENTERPRISES PROFILE: PART 1

TOTAL		100%
Type of locality	Rural	13.7%
	Urban	86.3%
Size of enterprise	Micro enterprises (up to 9 employees)	72.6%
	Small enterprises (10-49 employees)	19.6%
	Medium and large enterprises (50 employees and more)	7.8%
Ownership structure	Public/state owned enterprises	6.8%
	Private	88.0%
	Joint ventures without foreign capital	3.8%
	Foreign enterprises (100% foreign capital)	1.4%

ENTERPRISES PROFILE: PART 2

ACTIVITY SECTOR	
Industry	9.9%
Construction	3.1%
Transport	2.8%
Trade	41.5%
Public food	4.5%
Computer technology	2.6%
Business services	2.8%
Medical services	5.7%
Technical services	4.2%
Services	5.9%
Agricultural sector / forestry / fisheries	5.9%
Other sectors	11.1%

ENTERPRISES PROFILE: PART 3

Non-food processing industry products	27.1%
Food processing industry products	23.3%
Transport, storage, communications and information technology services	11.1%
Construction works	8.3%
Agricultural, hunting and forestry products	7.5%
Finances, real estate, insurances	5.7%
Other services	17.0%

AVAILABILITY OF JOBS

NUMBER OF EMPLOYEES

The total number of employees is estimated to around 777 thousand persons.

Depending on the sector of activity, most of the employees are registered in:

- industry (19.7%),
- trade (16.7%),
- agriculture (12.5%),
- transport (9.1%)
- health (8.9%).

THE SHARE OF EMPLOYEES BY RESIDENCE IS DISTRIBUTED AS FOLLOWS:		
Residence Area	Rural	14%
	Urban	86%
Size of enterprise	Up to 9 employees	12.3%
	From 10 to 49 employees	14.6%
	50 and more employees	73.1%
Ownership structure	Public	22.9%
	Private	65.1%
	Joint without foreign capital	10.1%
	Foreign (100% foreign capital)	1.9%

NUMBER OF VACANT JOBS

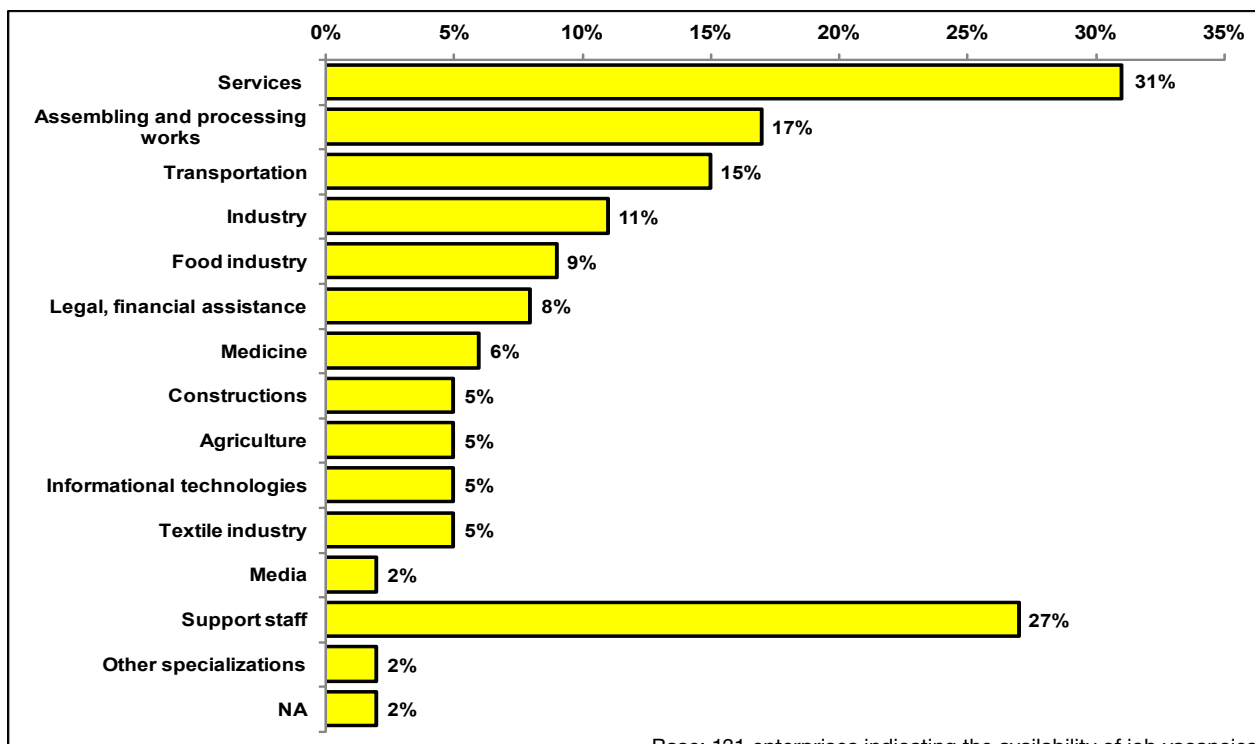
Number of vacant jobs estimated at a national level is about 88 thousand person.

According to the National Employment Agency (NEA), on 20 October 2008, a total of 16,090 job vacancies were registered.

Most of the jobs are available as follows:

- in urban areas (80% compared to 20% in rural areas)
- in medium and large enterprises (58% compared to 26% in micro enterprises and 16% in small enterprises)
- in private enterprises (84% compared to 11% in public enterprises and 5% in enterprises with other ownership structure)
- in the industrial sector (40% of the total number of registered job vacancies), agricultural/ forestry/fisheries (15%) and trade (12%)

SPECIALIZATIONS REQUIRED ON THE LABOUR MARKET PER AREA OF ACTIVITY



Base: 131 enterprises indicating the availability of job vacancies

The analysis of vacancies based on the Classifier of Occupations of the Republic of Moldova outlined 4 categories of jobs mentioned most frequently:

- workers in such sectors as services, housing management, utility services, trade (31%) - sellers, cooks, bakers, hairdressers, cosmetologists, bartenders, waiters, etc.;
- low-skilled workers (27%) - sweepers, porters, guards, etc.;
- specialists with high level of qualifications (26%) - viticulturists, fruiterers, chiefs of laboratory, designers, architects, pharmacists, etc.;
- operators, machinists for installations and locksmiths (26%).

RECRUITMENT PRACTICES

The main methods used by the economic units to fill job vacancies are: placing advertisements in the media (particularly newspapers) or in public places (49%) and through acquaintances (42%).

Requirements to employees

The requirements of the economic units to the employees can be grouped into three categories, depending on the weight/importance, as follows:

- main requirements
- professionalism (48%)
- discipline (34%)
- secondary requirements
- responsibility (23%)
- honesty (23%)
- communication abilities (21%)
- tertiary requirements
- desire to work (17%)
- experience in the field (16%)
- relevant studies (15%)

LABOR FLUCTUATIONS

The main factor generating labour fluctuations is low wages which do not meet the primary needs of employees. As a result, employees either look for better paid jobs, or to migrate abroad, where, although working conditions are more difficult and their social position is lower, wages are higher than those offered in the country of origin.

A secondary factor contributing to the phenomenon of staff fluctuations is the inability of employers to provide employees with permanent work and stable wages, which, in turn, is caused by a reduced ability to deliver the products or services provided (especially in the case of enterprises operating in the agricultural sector).

Another factor influencing the labour fluctuations is related to the poor qualifications of employees. In this context, it should be mentioned that economic units are compelled to hire less skilled staff due to the lack of skilled staff as a result of massive migration of specialists abroad, and due to the inconsistency of the educational system with the demand of the market.

DIFFICULTIES RELATED TO VACANCY FILLING

The degree of vulnerability of companies to vacancy filling varies by company size, ownership structure, area of activity and category of products and services.

Thus, medium and large enterprises face the vacancy filling problem most often (76% of medium and large enterprises surveyed), as compared with 51% of small and 27% of micro enterprises.

Depending on the area of activity, the difficulties related to vacancy filling were recorded more often in companies operating in such areas as industry (60%), health services (50%), transport (42%), services (40%) and agricultural sector (40%).

The extent of impact of the vacancy filling problem on the company's activity.

The negative impact of the vacancy filling difficulty on the company's activity is most obvious in the following cases:

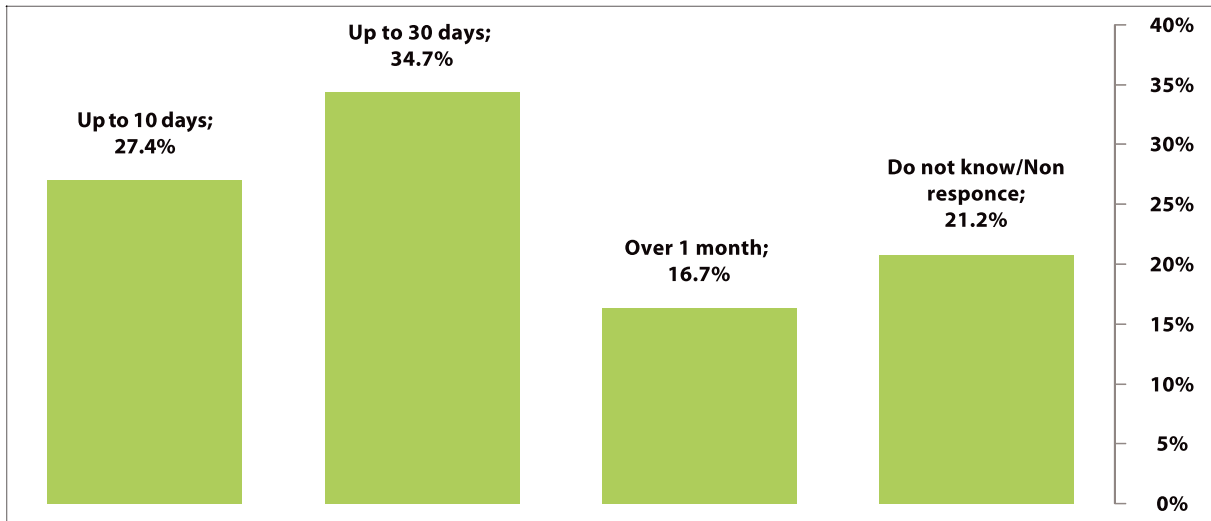
- enterprises in rural areas (24% vs. 17% in urban areas)
- medium and large enterprises (39%) compared to 23% for small enterprises and 14% for micro enterprises
- enterprises operating in such areas as the industrial sector (29%), agriculture (28%), information technology (27%) and business services (25%)

In general, for most companies (62%) the maximum period required for vacancy filling is less than one month (see Chart below). About one half of these companies reported that they succeeded to fill vacancies within 10 days. About 17% of other enterprises face more difficulties; the filling of vacancies takes longer than one month.

VACANT POSITIONS THAT ARE DIFFICULT TO BE FILLED

The most affected in relation to vacancy filling with specialized skilled personnel are enterprises in urban areas (61%) rather than those in rural areas (48%) and enterprises with foreign capital (83%) and private (60%). By sector of activity, it was found that all companies

THE AVERAGE PERIOD OF VACANCY FILLING



are affected to a large extent by the problem of vacancy filling with skilled personnel (over 45 percent), but the most affected branch is construction (92%), followed by industry (69%), transport, business services and health services (67% each).

FACTORS CAUSING DIFFICULTIES IN FILLING JOB VACANCIES

In the opinion of economic units, the difficulties related to vacancy filling are determined primarily by low wages (54%). The second factor is the unsatisfactory level of qualification of employees (as stated by 35% of economic units)

The second factor, which makes the vacancy filling difficult, as mentioned above, is the low level of qualification of potential employees. Dissatisfaction with the level of qualification of employees is more typical for:

- enterprises in urban areas (37%) or almost twice as much as in rural areas
- medium and large enterprises (42%) and those with foreign capital (67% or about two times more than for other forms of property)
- companies that provide agricultural products (63%), construction works (60%), financial / insurance and real estate services (58%), transport / communications and information technology services (57%).

In terms of area of activity, unsatisfactory degree of qualification of potential employees, as an impediment to employment is higher in the case of companies active in the following areas: transport (67%), technical services and business (50%), industry (48%), information technology (46%) and the service sector (44%).

Educational institutions do not offer opportunities for specialized internship. There is no linkage between theory and practice. There is no coordination between education and practice.

The demand does not meet the supply: there are several legal and economic specialties and fewer technical specialties. There is lack of training for specialists in all sectors.

Measures required to solve labour market problems:

- offering salaries that would meet the living standards (39%)
- creation of stable jobs (including through creation of new enterprises) with a perspective for professional growth (32%)
- supporting small business by reducing the tax burden, exemption from various taxes for different periods of time, and reducing the number of audits conducted by authorised agencies (21%)
- developing and strengthening the country's economy (18%).

NOTE:

Considerable discrepancy in the number of vacancies between official data and those obtained by the survey highlights the need to identify new mechanisms for cooperation with economic units to solve vacancy filling problems.

Communication /interaction between employers, employment intermediaries and potential employees should be improved. There is a need for cooperation with economic units in order to raise their awareness about investment in personnel.

It is also necessary to improve the mechanism of communication between economic units, employment agencies and training institutions, in order to strengthen the consistency of the labour market requirements with the employees trained by educational institutions.

Interviu cu Viceministru al Economiei și Comerțului, D-I SERGIU SAINCIUC



1. Una dintre problemele cele mai actuale rămâne a fi lipsa forței de muncă în Republica Moldova. În opinia Dvs, cum ar putea Moldova să atragă și mențină forța de muncă în țară pentru a putea fi competitivă?

În scopul îmbunătățirii situației pe piața forței de muncă, menținerii și atragerii forței de muncă în țară, asigurării economiei naționale cu specialiști și muncitori calificați, creșterii gradului de ocupare, combaterii șomajului, amplificării măsurilor de protecție a persoanelor aflate în căutarea unui loc de muncă se întreprind măsuri ce țin de investirea în dezvoltarea capitalului uman, îmbunătățirea climatului de afaceri în scopul creării noilor locuri de muncă atractive și motivate, susținerea dezvoltării sectorului întreprinderilor mici și mijlocii și asigurarea condițiilor stabile de activitate, ridicarea nivelului de pregătire profesională a specialiștilor și muncitorilor, asigurarea cu spațiu locativ a familiilor tinere și îmbunătățirea infrastructurii sociale în mediul rural, precum și alte măsuri active de politici privind ocuparea forței de muncă.

2. În opinia Dvs., care sunt pașii care ar trebui să fie întreprinși de către sectorul public și privat în vederea dezvoltării spiritului de antreprenor printre tineri?

Un exemplu în vederea susținerii integrării tinerilor în viața social-economică a țării, promovarea economiei bazate pe cunoștințe și stimularea și dezvoltarea spiritului de antreprenor printre tineri este Programul Național de Abilitare Economică a Tinerilor (PNAET) pentru anii 2008-2010, care a fost lansat de către Guvern anul acesta în contextul „Anului Tineretului”.

Scopul major al Programului este dezvoltarea spiritului de întreprinzător în rândul tinerilor, oferind instruire și credite comerciale rambursabile cu component de grant persoanelor tinere, cu vârsta cuprinsă între 18-30 de ani, care doresc să-și dezvolte abilitățile antreprenoriale, să lanseze o afacere proprie în zonele rurale sau să dezvolte afacerea proprie existentă, cu condiția creării noilor locuri de muncă.

PNAET prevede finanțarea operațiunilor de procurare a unui vast sortiment de echipamente și utilaje noi de producere. Împrumuturile pot fi acordate în valoare de până la 300 mii lei, maturitatea de rambursare fiind de până la 5 ani.

Este important faptul că în cazul rambursării fără întârzieri a 60 la sută a sumei principale a împrumutului din activitatea afacerii inițiate, 40 la sută devine grant nerambursabil.

Întru informarea continuă, mediatizarea și promovarea obiectivelor Programului, pe întreaga durată a desfășurării acestuia, Organizația pentru Dezvoltarea Întreprinderilor Mici și Mijlocii pe lângă Ministerul Economiei și Comerțului va acorda consultanță gratuită tinerilor beneficiari.

La situația din 9 decembrie 2008 au fost aprobate 140 proiecte private ale tinerilor în sumă totală de 39,9 mil. lei, inclusiv 15,96 mil. lei pentru componenta de grant.

Un alt obiectiv important pe care și l-a propus Guvernul este facilitarea procesului de deschidere a afacerii, prin introducerea schemelor orientate spre acordarea sprijinului pentru dezvoltarea întreprinderilor mici și mijlocii, încurajând astfel tânără populație să-și deschidă propria afacere.

În acest context s-a desfășurat Programul de promovare și extindere a abilităților antreprenoriale, destinat perfecționării activității antreprenoriale a titularilor de patentă.

Conform Programului dat, s-au organizat gratuit cursuri de instruire pentru deținătorii patentei de întreprinzător privind introducerea în afaceri, evidența contabilă în partidă simplă, elementele de business-plan, cunoștințe care contribuie la facilitarea lansării sau reorganizării unei afaceri, stimulând astfel autoangajarea și îmbunătățirea abilităților antreprenoriale, facilitând, în final, integrarea titularilor de patentă în activitatea antreprenorială.

În scopul asigurării unui parteneriat și dialog continuu dintre sectorul public și cel privat, Guvernul întreprinde acțiuni direcționate spre consolidarea coordonării interguvernamentale, susținerea și încurajarea formării unui număr de asociații naționale ce reprezintă interesele întreprinderilor mici și mijlocii.

3. Stimatele Viceministru, cunoaștem că începând cu anul 2009 vor fi stabilite noi grile de salarii pe categoriile de salarizare ale Rețelei tarifare unice. Vă rugăm mult, să ne explicați în ce constă modificarea dată?

Pentru majoritatea angajaților salariul este unica și principala sursă de venit și în acest context este important ca condițiile de salarizare atât pentru angajații din sectorul real, cât și pentru cei din sectorul public să fie perfecționate sistematic.

În aceste condiții recent Parlamentul a adoptat niște modificări și completări importante în Legea salarizării din anul 2002 și Codul muncii privind liberalizarea în continuare a salarizării angajaților din sectorul real al economiei. Modificarea de bază ține de dreptul angajatorului de a aplica de rînd cu sistemele tarifare de salarizare a sistemelor netarifare, de stabilirea salariilor în dependență de performanțele profesionale și aportul angajaților în rezultatele activității unității. Modificările date sau efectuate și la solicitarea Asociației Investitorilor Străini.

Pentru angajații din sectorul public (medici, profesori, cadre didactice, cercetători științifici, lucrători din cultură, artă, spor, asistență și asigurări sociale, funcționari publici salarizarea se efectuează în baza Legii cu privire la sistemul de salarizare în sectorul bugetar din anul 2005, pentru care salariile de bază se stabilesc diferențiat, pe funcții, conform categoriilor de salarizare ale Rețelei tarifare unice.

În prezent Parlamentul a adoptat în prima lectură un proiect de lege care începând cu 1 ianuarie 2009 va majora salariile pentru circa 185 de mii de angajați bugetari. Proiectul prevede majorarea salariilor în mai multe etape.

Astfel, începând cu 1 ianuarie 2009 se vor stabili noi grile de salarii pe categoriile de salarizare ale Rețelei tarifare unice, calculate din salariul tarifar pentru categoria I de salarizare majorat de la 400 lei la 600 lei. Majorarea va constitui 10-15% - pentru cadrele didactice care au beneficiat de majorare a salariilor de la 1 octombrie 2008 și cu 17-24% - pentru celelalte categorii de angajați.

De la 1 aprilie 2009 – salariile de funcție ale cadrelor didactice se vor stabili în limitele noilor grile de salarii, inclusiv în mărime maximală. Majorarea medie a salariilor cadrelor didactice va constitui 18,3% față de salariile prevăzute la 1 ianuarie 2009 și se va atinge un salariu mediu lunar pentru cadrele didactice de 2630 lei sau la nivelul salariului mediu lunar al unui angajat din economia națională prognozat pentru anul 2008;

De la 1 septembrie 2009 – pentru cadrele didactice din toate formele de învățămînt se introduce o nouă modalitate de salarizare prin stabilirea pentru ei a unor salarii de funcție lunare, cu excluderea lor din Rețeaua tarifară unică. Majorarea în mediu va constitui 19,4% față de salariile prevăzute la 1 aprilie 2009 și salariul mediu lunar ale cadrelor didactice va atinge nivelul de 3140 lei sau la nivelul salariului mediu lunar al unui angajat din economia națională prognozat pentru anul 2009.

În continuare, salariile de funcție lunare stabilite prin lege se vor majora anual de la 1 septembrie pe măsura creșterii în procente a salariului mediu prognozat pe economia națională pentru anul gestionar față de salariul mediu atins al cadrelor didactice și corpului profesoral din învățămînt real atins în trimestrul IV al anului precedent.

De majorare a salariilor vor beneficia 65,5 mii de cadre didactice din toate instituțiile de învățămînt, iar majorarea va constitui în mediu 72% față de salariile stabilite de pînă la 1 octombrie 2008.

Pentru majorarea salariilor în Legea bugetului de stat pentru anul

2009 sînt prevăzute surse financiare în volum de 600 mil. lei.

4. Studiile, privind piața muncii în Republica Moldova, efectuate recent, denotă că o bună parte din absolvenții pleacă la muncă peste hotare. Astfel, problema migrației forței de muncă rămîne a fi una acută. Care sunt măsurile întreprinse de către Guvern pentru a stopa acest proces?

Acest proces nu poate fi stopat, dar poate fi gestionat astfel încît ca migrația de muncă să aducă beneficii atât migrantilor, cât și țărilor de origine și de destinație. În octombrie 2008 Guvernul a aprobat Planul de acțiuni privind stimularea reîntoarcerii lucrătorilor migrații moldoveni de peste hotare, avînd drept obiective principale informarea cetățenilor Republicii Moldova aflați peste hotare cu privire la oportunitățile de reîntegrare socio-economică în Republica Moldova, consolidarea legăturilor cu cetățenii Republicii Moldova de peste hotare prin intermediul misiunilor diplomatice, acordarea serviciilor speciale migrații reînțorși, dezvoltarea culturii antreprenoriale în vederea atragerii remitențelor în economia națională, dezvoltarea cooperării la nivel național și internațional ș. a.

În scopul consolidării colaborării cu statele de destinație ale lucrătorilor emigrații moldoveni, la 5 iunie curent a fost semnată Declarația Comună privind Parteneriatul de Mobilitate Republica Moldova-Uniunea Europeană, care are drept scop asigurarea caracterului legal al migrației, îmbunătățirea impactului migrației asupra dezvoltării, precum și promovarea politicii de reîntoarcere, în contextul respectării drepturilor omului.

La momentul actual se realizează proiecte de reîntoarcere voluntară și reîntegrarea lucrătorilor migrații reînțorși și a membrilor familiilor lor cu zece țări – Austria, Marea Britanie, Irlanda, Belgia, Elveția, Cehia, Ungaria, Polonia și Slovacia.

În scopul soluționării problemei acoperirii necesităților de cadre ale sectorului rural, atragerea tinerilor specialiști la sate, precum și prevenirii migrației recent Guvernul a lansat Programul privind asigurarea cu locuință gratuită a tinerilor specialiști cu studii superioare și postuniversitare de rezidențiat, repartizați și angajați în cîmpul muncii în instituțiile publice (bugetare) din sate (comune).

Totodată, în anul 2008 în scopul asigurării cu cadre a economiei țării Guvernul a majorat cu 30 la sută numărul locurilor finanțate din buget în instituțiile de învățămînt superior, mediu de specialitate și secundar profesional. Concomitent se întreprind măsuri privind corelarea pregătirii specialiștilor cu cererea pieței muncii.

5. Care este mesajul Dvs. către cititorii revistei Business Review?

Cititorilor revistei Business Review în ajun de Sărbătorile de Iarnă le urez cît mai multe emoții pozitive. Fie ca Anul Nou – 2009 să vă aducă numai satisfacție de la activitatea DVS, să reușiți și să realizați planurile trasate, care să aducă bunăstare, stabilitate, belșug și prosperitate. Vă doresc să fiți mereu optimiști, siguri pe sine, încrezători în succes, să iubiți și să fiți mîndri de ceea ce faceți.

Cu deosebit respect,

SERGIU SAINCIUC,
viceministru al economiei și comerțului

Radisson SAS Hotel, Bucharest Invites You to Spend Premium Winter Holidays in a Luxury and Exquisite Setting



Winter time means happy holidays, look back and sum up, make wishes, enjoy delicious food, give and receive lots of gifts. And, as there is no holiday without parties, picking up the best place to celebrate is extremely important. **RADISSON SAS Hotel, Bucharest** invites you to be „deliciously different”: to spend Christmas and the New Year’s Eve in a chic style, amongst the luxurious and exclusive setting offered by one of the biggest Radisson SAS Hotels in the Eastern Europe, to enjoy divine food and an outstanding entertainment program.

Radisson SAS Hotel, Bucharest has carefully prepared to offer those who love luxury the most exciting winter holidays treat. The exquisite restaurants and bars, as well as the hotel lounge are festively decorated, waiting for their guests with joyful carols, a lovely fir tree smell, Christmas treats and a magic, fairy atmosphere. In the elegant lounge the guests can indulge themselves with Season’s goodies from the Gingerbread Mansion, a miniature castle full of sweet and tasty delights. For children, Radisson SAS has prepared a special corner just for them, where Santa Claus, loaded with presents, will personally meet them.

FABULOUS CHRISTMAS!

The cheerful Christmas atmosphere is completed by a stylish and delicious buffet, original specialties and excellent drinks, everything being exceptionally presented.

- **DACIA FELIX** restaurant call on its guests with genuine royal cuisine for only 61EUR/person (240 RON): a festive brunch combining fine gourmet dishes, exquisite tastes and flavors, fine wines, delicacies from all over the world. All these gourmet miracles will be paired with merry carols, live jazz sound and the harmony of pirouettes described by the pairs of professional dancers.
- For those in a hurry, Radisson SAS has prepared a special Christmas menu for 43 EUR/person (170 RON), at **CAFFÉ CITTÀ**, a place which re-creates the typical atmosphere of Northern Italian restaurants.
- The sweet and spicy flavor of the mulled wine, enjoyed together with fresh cookies, will melt hearts in pleasure at the **BLÅ LOUNGE** ice bar.
- On the magic Christmas Eve evening, as well as on Christmas day, the clients of the hotel can indulge themselves at the ultra elegant **PRIME** restaurant with extravagant delicacies, such as fish and sea food from Northern iced waters, butter, cheese, oysters and foie-gras from France. All these for only EUR 58/person (230 RON).

HAPPY NEW RADISSON SAS YEAR !

On the magic night between the years, Radisson SAS Hotel, Bucharest, will take you directly into the hot atmosphere of Latino parties - Caribbean Craziness. A world created especially for you: an exquisite selection of food, fine drinks, great live music for every taste, special guest stars, everything „packed” in an exclusive atmosphere. You will be thrilled with the exceptional colors, waves of champagne and lots of fun, flowing over all restaurants and halls of Radisson SAS.

- You can live a subtle and exotic experience at Dacia Felix restaurant, where you will have the chance to live one night in your own paradise. For 228 EUR/person (890 RON), you could choose from a huge variety of specialties. The party will last from 10:00

p.m. to 05:00 a.m. and will be spiced by Wilmark and his dancers, by Marcel Pavel, Johanes The Magician, Cabaret Band and DJ Alex.

- For a cool New Year’s Eve night, in an urban atmosphere, specific to the younger and hipper, we propose you **CAFFÉ CITTÀ**: between 10:00 p.m. and 05:00 a.m. you will get fun to the maximum and you will enjoy a spectacular buffet with delicacies from the international cuisine. DJ Wanda, Elena Gheorghe, Wilmark, and the magician Johanes will make your night a very special one. The price is 202 EUR/person (790 RON).
- **PRIME STEAKS & SEAFOOD** restaurant offers around 40 places for those who love in style, sophisticated parties. If you choose this ultra – select place, you will be able to indulge yourself with a gourmet menu for 228 EUR/person (890 RON). Guitar and saxophone live jazz music, tango dancers and a cabaret show will take you into the supreme world of luxury created by Prime just for you.
- Marcel Pavel, the gold voice singer, exuberant Elena Gheorghe, and charismatic Wilmark, Johanes the Master Magician and the dynamic band Red Blonde will be your hosts in **ATLAS BALLROOM**, between 08:00 p.m. and 05:00 a.m., where a lavish buffet, excellent music and un-paralleled entertainment are the ingredients that will turn the New Year’s Eve into a memorable experience. The price is 251 EUR/person (980 RON).
- **BLÅ LOUNGE** Bar is the core of the whole party and will indulge its guests with a welcome cocktail between 08:00 p.m. and 09:00 p.m. Until 05:00 a.m. the rhythms of conga will take everybody to the real world of Caribbean Craziness, together with the dancers with turbans of fruits and musicians playing the typically Caribbean islands drums.

A fascinating show of bright colors, exuberant rhythms and refined savors – this will be your journey through the Radisson SAS Kingdom, a benchmark for luxury and refinement, offering to you a unique, fabulous experience, on the edge between the years.

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Radisson SAS
HOTEL, BUCHAREST

Lack of motivation?

Gerhard Ohrband

Free International University of Moldova (ULIM)



Subordinates' lack of motivation is a frequent complaint uttered by supervisors, be it in education or business. Motivation explaining why a person x does y should thus be increased by different means in situations when person x does not y. It seems that the above described dissatisfaction is often expressed by "international" supervisors in Moldova regarding "national" staff. In the present article we will discuss motivation-related issues at work and propose strategies for improvement.

In the academic literature motivation at work as a theoretical construct is often associated with job satisfaction, with an impact on work performance and absenteeism or turnover. Three aspects of motivation can be studied: direction (action initiation), effort and persistence. A great variety of theories tries to explain one or more of the preceding. Some are derived from general theories of human motivation (e.g. Abraham Maslov's hierarchy of needs), others from the study of workers or unemployed. A classic study of unemployed in the Austrian village Marienthal (Jahoda, 1931) revealed that work satisfies not only manifest needs (earning a living) but also latent needs (social contact, status in the community, purposefulness and time structure). McClelland posits that people are high on either one of three needs: need for achievement (need to accomplish something difficult), need for affiliation (need to cooperate with other people) and need for power (need to control the activities of other people). Thus, to "motivate" someone you need first to determine his or her basic motive and then either assign tasks fulfilling this need or – if that is impossible – highlight aspects

of the present work which satisfy it.

That brings us to a fundamental question, each supervisor has to answer for herself: Is it needed to "motivate" an employee via rewards and punishments (extrinsic motivation) or should we just create a fertile environment where the employee can develop an intrinsic motivation, that is, to work because of a feeling of fulfillment of the task itself? The answer will probably depend on which implicit theory of employee motivation you adopt (McGregor): Theory X ("workers are inherently lazy, dislike work and have to be forced and controlled by a combination of rewards and penalties") or Theory Y ("workers have a psychological need to work; they want to achieve and have responsibility").

The Job Characteristics Model (Hackman and Oldham) offers concrete indications about how to make a job more intrinsically motivating and satisfying. According to it, five core dimensions have to be taken into consideration: skill variety (How many of your abilities are used in performing your job?), task identity (To which degree are you involved in the whole process?), task significance (What is the impact of your work?), autonomy (To which degree can you make decisions?) and feedback. Regular and effective feedback is essential because it provides information about the quality of one's work and shows ways for improvement. Each of the five dimensions points to potential sources of lacking motivation: lack of meaningfulness, lack of perceived responsibility for the outcomes of one's work and lack of knowledge of the actual results of work activities.

A challenging question is why people sometimes do apparently act against their own interests? Already several times I passed on job offers in an international organization to local colleagues; the job being fairly well paid (more than three times more than current salaries). I told them they only needed to apply by email and that their chances were high since the organization had received no applications to that point and was thus desperately seeking. After more than a month I asked whether they got a reply on their application. They told me they forgot to send the email. Applying the concept of learned-helplessness one could state that after experiencing in the past that individual efforts and initiatives make no difference, often people do not perceive that outside conditions have changed.

How to increase thus motivation? First, we have to become aware that people differ in their motivators. We need to discover what motivates an individual (and what not). Second, we have to create conditions which fall together with the employee's motivation or to recruit individuals whose motivation is congruent with offered conditions (job characteristics, rewards, organizational culture). Third, we have to check whether our efforts are reflected in the employees' perception, that is, that they see themselves capable of performing satisfactorily and attaining intended goals.

Moldovan Students Benefit from Study in the United States

By Sharon Ketchum

Assistant Public Affairs Officer U.S. Embassy

Over 400 Moldovans are currently studying in at universities and colleges in the United States. They join more than a half million foreign students there. Students have various reasons for their decision to travel to the U.S. for their education. Some are seeking an experience in one of the world's best-known democratic countries, others are impressed by the quality of U.S. universities, while others seek study in a specialty which is only available there.

There are many advantages to study in America. Six of the ten best universities in the world are in the U.S., according to the Q.S. rating service. But beyond these well known schools, there are hundreds of excellent universities and specific programs of study, and therefore hundreds of reasons to study there.

When Moldovan students study in the U.S., they benefit not just from the quality of the education. The students experience a different country, meet people from American and nearly every country in the world, and learn different approaches to education.

The primary features of American universities are flexibility and choice. Students select their own classes, may choose the professors with whom they wish to study, and often even create their



own program of study and major. Even if no one else has ever graduated with a degree in "American writers of the Appalachian mountain region during the colonial period", an interested student can arrange to study this subject.

A major goal of American education is to help students to develop creativity and analytical thinking. Each professor provides a schedule for the entire course with reading assignments for each week. Students are expected to read the assigned section before the class session and come prepared to discuss the material, share their opinions, and suggest ways to use the information. American programs also provide practical experience through internships with businesses and organizations, volunteer programs and practicum courses.

When Moldovans return from a year or more of study in the U.S., they bring back new ideas and even new ways to think. Not everything learned will be useful, but much will be. With the aid of professors and fellow students they met in the U.S., the Moldovan student can use their experience to support Moldova's progress toward a more prosperous and democratic future.

MEMBERS' OPINIONS:

AmCham Moldova asked experts from AmCham Moldova member companies to comment on the education system in Moldova:

1. In your opinion, what are the main advantages and disadvantages of the education system in Moldova?

Red Union Fenosa:

ADVANTAGES:

Multilateral specialization within higher education, which allows the use of specialists in various areas, specialization in a specific area being introduced in recent years of study.

Obtaining a high school certificate after graduating the high school, which allows the placement in the working field of people who do not wish to continue their studies.

DISADVANTAGES:

The new structure of higher education, namely, reducing the preparation time from 5 to 3 years affects the quality of training.

Putting into practice the theoretical knowledge is done only in the last year of college, which is insufficient to acquire certain abilities.

Corruption in the educational system reduces the quality of training.

Admission is based on grades for the final exam (which are actually bought) and not the average of all the grades during all years of high school study (also purchased) and the average of all years, or based on exams for admission, and often very capable children are not awarded scholarships, but are admitted on a contract basis or even rejected;

- There has been a decrease number of graduates.
- There has been a decrease number of graduates on contract basis.

2. What can be done to improve the education programs in Moldova to make them more business-like?

Red Union Fenosa:

Collaboration between the universities and companies regarding the practical experience of students; a combination of theoretical study with practical one; putting into practice at different companies the theoretical knowledge of students, professional skills development, improvement and development of theoretical programs according to the practical needs of the employer;

Selection of students to be made during the 1st year of studies.

3. Lately there has been round of discussion regarding the lack of qualified labor force in certain industries. What can be done to improve the quality of education in certain sectors and also to raise interest in potential students?

Red Union Fenosa:

Motivating students both during the study process (scholarships granted by employers) by offering the possibility to adapt to the company, as well as after graduating (favorable conditions at employment).

Exclusion of some out-of-date materials that are not being applied practically anymore, as well as update and / introduction of other new programs.

A minimum of 3-5 years of experience in the teaching sphere for the university/college staff (work in enterprises before teaching).

4. Overall how would you rate the quality of higher education in Moldova and its correspondence to the demands of labor market?

Red Union Fenosa:

The theoretical knowledge obtained within the educational system fits requirements of the market, taking into consideration the need to adapt and improve the practical skills in regards to the enterprises needs.

DID YOU KNOW THAT . . . (ABOUT LABOR)

- Danish workers strike 150 times more than their German neighbors?
- More than a third of the time, Icelanders don't show up for work. Perhaps that's why they're the world's happiest nation?
- In Switzerland, the average person has to work for 102 minutes to buy a kilogram of beef - one of the longest times in the developed world. On the other hand, they only have to work 14 hours to buy a refrigerator?
- 61.5% of Swedes work more than 40 hours per week, but just across the border in Norway only 15.8% of people work this long?
- If you are looking for work, just go to the Falkland Islands! They have full employment and a labor shortage?
- Mozambique has the most active female workforce and the largest over the age of 65?
- Over 35% of young people in Poland are unemployed?
- The average Irish worker must work twice as long as the average Brit to buy a car?
- Nauru, whose economy is derived almost entirely from phosphate in bird droppings, has the highest rate of unemployment in the world?

Interview with Sergiu Soimu

General Director

FIRST AUDIT INTERNATIONAL JSC



1. Since your company is one of the newest AmCham members, could you please tell us a little bit about First Auditing and its advantages on the market?

The joint Moldo-English company “First Audit International” was founded on the 9th of April, 1996, by a team of qualified and experienced auditors and accountants. Our company’s employees have studied in prestigious institutions abroad as well as in our country, being qualified and certified by the Attestation Commissions of the Ministry of Finance and the Ministry of Justice of the Republic of Moldova and also by the State Agency for Land Relations and Cadastre

An advantage that distinguishes us on the market is the fact that we hold a license for the general audit and for the audit of insurance companies. In this context, we would like to mention that according to the data in the State Registry of Auditors in Insurance, there are 15 persons in the Republic of Moldova that have this right, including the undersigned.

“First Audit International” JSC provides a wide range of services, such as: general audit of companies, audit of insurance companies, organization and maintenance of book-keeping, business plan development and preparation, fiscal planning, computation of mandatory payments to the budget, and analysis of economic and financial activity.

“First Audit International” is a member of the Association of Auditors and Audit Firms of the Republic of Moldova.

2. What is the biggest success in the history of your company?

We consider that one of the biggest successes we have achieved during our company’s 12 years of activity is the qualitative services provided to our clients, the number of which is growing continuously, and also the fact that no objections have been expressed in our address, both from our clients and from the beneficiaries on the results of company’s activities. In this context, we enjoy long-term contracts.

3. What challenges you face while doing business in Moldova & how do you overcome them?

In our opinion, the imperfect legislation regulating auditing service provision was a challenge for us and also an impediment. Thus, at the very beginning, we organized our activity being guided only by the law “On Auditing” which did not provide any essential support such as the National Standards on Audit that entered into force only at a later stage – on the 1st of January 2001. Moreover, the above mentioned law that has been in force for 11 years established only some general principles, but the new law that was adopted in 2007, regulates auditing activity in compliance with the current needs of the society.

4. What are the biggest aims you want to achieve in the next few years?

Our main goal is to maintain the current market share held and to continue providing our services. In this regard, we will continuously focus on the quality of our services and the professionalism of our personnel. At this point it is worth mentioning that many efforts have already been made so that all personnel, without exception, hold qualification certificates in strict compliance with the current legislation of the Republic of Moldova and with international standards on audit.

Local Administration

On October 15 the Government has approved the draft law on the Status of Chisinau Municipality. This issue was included in the additional agenda of the Cabinet's sitting. The draft was developed during one year. It is part of the Legislature's agenda for 2005- 2009 and of the Moldova-EU Action Plan. The document has been coordinated with relevant ministries, with the Chisinau City Hall, as the opinions of experts, including of the Council of Europe, have taken into consideration. The draft establishes the powers of the Chisinau Municipal Council, of the City Hall, the principles of activity of the Council's chairman, regulating the relations between parties. The regulations have been developed in accordance with the Law on local public administration in order to solve the divergences existing between the Municipal Council, the CMC chairman and the Chisinau City Hall. The draft envisages that the direction heads and the sector praetors will be appointed in coordination with the Municipal Council. At the same time, the document establishes the relations between sector councils and sector mayor's offices, as these provisions will enter force in 2011.

International Cooperation

On October 17, the Parliament has ratified the Moldova-Japan Agreement on Technical Cooperation, signed in Chisinau on May 14, 2008.

The Japanese Government has been providing assistance to Moldova since 1994. Today, the Government of the Republic of Moldova benefits from the Official Development Assistance (ODA) funds through a range of projects which fit the requirements for receiving technical assistance, grants and trainings for local specialist.

The Japan International Cooperation Agency has introduced a range of key amendments to its assistance policy, based on the necessity of a real dialogue and an efficient cooperation with the recipient countries. The new approach takes into consideration the interests and the special features of each country, the cooperation strategy with the respective state being coordinated at the governmental level. Thus, the Japan International Cooperation Agency pays equal attention to the quality of all the projects proposed for approval by beneficiary countries, which participate in a direct competition within which the best projects are selected. Hence the old principle of providing special budgets to each country was abandoned. This state of affairs determined the context for the signing of the Moldova-Japan Agreement on Technical Cooperation.

The agreement provides for the exchange of experience and practices in the domains of national economy development

and the social sphere development.

Execution of court decisions on civil issues

On October 24, the Parliament approved a range of amendments to the Execution Code of Moldova, no. 443-XV, dating December 24 2004. Under the new reading of articles 35 and 36 of the Code, the expenses which are necessary for the operation of execution procedures will be supported by the debtor. The first paragraph of the article establishes the restrictive list of the expenses which can be considered necessary for the operation of execution procedures - transportation, keeping and sale of debtor's goods; forced opening and closing of rooms, moving or eliminating obstacles; remunerating specialists, experts, assisting witnesses and other persons involved in the execution process according to the legislation; the transportation for the court executor to the execution site; the search for the debtor or his/her goods; transfer by mail of collected sums of money; enforcing the debtor's presence for the execution; organizing and holding the auction. The proportion of these expenses is to be established later by the Government.

In order to improve the execution procedure the new reading of article 36 stipulates the obligation of the creditor for paying in advance the necessary expenses for the operation of the execution of the decision. Later the creditor is entitled to claim the restitution of these payments from the debtor. Special regulations are set for the case when there are several creditors or for the possibility of the exemption for paying in advance the expenses.

According to the authors of the bill, the modifications were to be applied because of the lack of financial resources for covering the expenses for the execution of court decisions by execution offices (which were required to do so under the old reading of article 35, even though there was no Government decision to ensure the application of this article). Nevertheless the amendments were inspired from the legislation of other states (such as Germany, Hungary or Estonia) where the practice of creditors paying in advance for the execution expenses is regulated by the law. The informative note to the bill concludes that, given the fact that the state is an equal participant in civil law proceedings to other legal or natural entities, and that more than 50% of the execution documents' value are raised in the benefit of the state, regional tax inspectorates should be allocated special funds for paying in advance for the execution of court decisions.

According to the authors of the draft law, the modifications correspond to the requirements of the Recommendation no. 17 adopted by the Council of Europe's Committee of Ministers on September 9, 2003.

Requisition

Also, on October 24, the legislature has approved the amendments to the Law on the Requisition of Goods and Services in Public Interest, no. 1384, which provide for the inclusion of medical goods in the list of assets that can be subject to requisition in cases of emergency. The authors of the bill motivated the amendments with the limited reserves of medical supplies which can be afforded by the state, on the one hand and the necessity to intervene promptly in order to protect the lives and health of the population in cases of emergency. Thus the new reading of the articles 5 of the law includes medication, parapharmaceutical consumables, medical equipment and tools in the list of goods that can be subject to requisition. Another modification of the law provides that the Minister of Healthcare is to be member of the Central Commission on Requisition.

Requisition of goods represents an exceptional measure by which the authorities empowered by law oblige public institutions, economical entities as well as citizens to temporarily concede some categories of material goods, which are to be returned later.

Transparency in Decision-Making

On November 13, 2008, the Parliament of the Republic of Moldova has adopted the Law on the Transparency in Decision Making. The draft law had been developed by the "Acces-Info" Centre between 2005 and 2006, within a program financed by the US Embassy in Moldova, involving the assistance of experts from other non-profit organizations, from the Council of Europe, Romania, Bulgaria, Estonia and Lithuania. On September 28, 2008, the draft law has been submitted to the Parliament for approval, but in the same day, without being registered, it has been recalled. In the fall of 2008 the draft law was resubmitted and examined by the Parliament's Legal Commission. The aim of the law is to establish new principles and means for ensuring transparency in the decision-making process within the public structures, creating a viable mechanism for the participation of citizens and their associations in developing and adopting decisions. Thus, the establishment of a permanent efficient dialogue between the government and the public is aimed. Three important mechanisms are provided by the law for the implementation of this dialogue:

- informing the public about the activity of the authorities;
- participation of the public in the decision-development process;
- participation of the public in the decision-adoption.

The essence of the law is in the fact that public authorities (central and lo-

cal) have the duty to publicize the draft of the decisions before they are adopted. Moreover, the public is to be informed from the beginning about the initiation of draft decisions, so that different versions can be proposed for the same decision. The recommendations submitted by citizens and organizations are to be examined by the authorities who had initiated the draft and who will decide upon the opportunity of including certain issues in the final draft of the decision. The law also provides for the possibility that interested persons assist and participate in the sittings of public authorities. The law focuses on the following objectives: In comparison with the Law on the Access to Information which provides the possibility for citizens to access official information which has been worked out or is held by public authorities, the Law on Transparency in Decision-Making encourages the citizens to participate actively in the drafting with suggestions, proposals recommendations. The law does not confer the citizens a right to adopt the final decision on the regulations to be adopted, but establishes a clear mechanism for their participation and control during the drafting.

Intellectual property

On November 13, the Parliament approved the Law on the Amendment of the Civil Procedure Code. The new reading of paragraph no. 3 of article 127 stipulates that before the start of the court proceedings, any person who suffered from the infringement of their intellectual property rights can solicit the court to apply temporary measures for securing the evidence, as confidential information, on the condition that the solicitor should provide a equivalent guarantee, in order to ensure the compensation of damages caused to the defendant in case that no violation is ascertained.

The purpose of the amendments is to adjust the procedural legislation to a range of recently adopted laws in the domain of intellectual property. The law also complies with the Directives of the European Parliament in the domain of intellectual property rights protection.

All of the above mentioned laws contain separate chapters on the guarantee and protection of rights, measures for securing evidence, enforcement measures etc. Therefore, the special laws regulate procedural norms on the protection of rights on intellectual property.

At the moment, the Civil Procedure Code regulates measures for securing evidence only after the start of the proceedings in the court. As an exception, in cases of civil litigations, securing of evidence can be operated before the start of the proceedings by notaries or officials of diplomatic missions.

The new version of article 128 stipulates that the request for securing evidence should be submitted to the court the territorial competence of which covers the place where the evidence is located.

The authors of the Bill argue that this kind of regulations is common for most of the EU countries (for example - in the Intellectual Property Code of France). The legal ground of these regulations is provided by the Directive 2004/48/EC of the European Parliament and of the Council of 29 April 2004 on the enforcement of intellectual property rights

Immovable goods

On November 14, 2008, the Government submitted to the Parliament a range of amendments to the Law on the cadastre of immovable goods. The modification had been proposed in order to improve the legal framework for ensuring the security of transactions with immovable goods as well as simplifying the registration procedure, ensuring the security of cadastral information, specifying the status of the registrar etc.

Thus, under the new reading of the law the term within which the registrar should provide the information to the solicitor is extend from 3 to 7 working days, given the complexity of some information requested. However, the excerpt from the register will be provided within 3 days. Paragraph 21 of article 6 provides for the possibility to access the data from the register of immovable goods by internet, taking into account the fact that the register is public and any person is entitled to access it (article 503 of the Civil Code).

Paragraphs (23) and (24) enumerate the authorities which can receive generalized information from the cadastre on the immovable goods that belong to a certain person. These are –courts, prosecutor's office, the Ministry of Interior and its bodies, the Centre for Combat of Economic Crimes and Corruption, court executors, Court of Accounts, fiscal bodies, competition protection authorities.

The law says that for the state authorities this information will be provided in electronic form, while for the others persons, including the notaries – on paper.

The law also establishes the qualifications required from a registrar as well as introduces the function of assistant registrar. According to article 15 the cadastre works can be operated not only by the territorial cadastral offices but also by other private or state enterprises. The draft law also provides that the cadastre enterprises should be subject to compulsory civil responsibility insurance so that they can cover any damages that can be caused to the owner.

The bill also contains a range of modifi-

cations developed in order to simplify the procedure of registration in the register of immovable goods - empowering the enterprises that operate cadastre works or real estate services as well as the notaries to submit papers in the name of the client.

The amendments to article 39 are aimed to protect the right to property of the spouse in case that he or she has not been registered as the owner of the immovable good. Thus, the modifications provide that the fact that the spouse did not register his/her right to property in the register of immovable goods doesn't lead to the loss of this right

The new article 40/5 regulates the special methods of operating registration in case of the destruction of the good.

Tax Law

On November 19, the Government has submitted to the Parliament the Bill on the Amendment of the Fiscal Code of the Republic of Moldova. The Bill provides for the introduction of a new chapter in the code, which will regulate a new mechanism for settlement of fiscal litigations – fiscal mediation. Chapter no. 17 will deal with an extrajudicial procedure for solving fiscal litigations, widely adopted abroad. The core element of this procedure is the mediation which aims to attain an amiable agreement between the conflicting parties, who are assisted by a third party, a mediator, in the process of negotiation. The mediator is an individual, impartial and independent, selected by both parties, who will ensure the constructive, open communication between the parties on the fiscal conflict that emerged between them.

At any stage of this procedure, the parties can renounce upon mediation. In case that the mediation fails without succeeding in reaching an agreement, the conflict can be solved in court.

The fiscal mediation can be initiated by any taxpayer who considers that his rights were violated by an act of the fiscal authority. For a successful development of the mediation process, the mediators are invested with certain rights (access to information, attracting specialists etc.)

The advantages of this extrajudicial procedure are:

- Simple, time-saving procedure for the examination of the fiscal conflict;
- Low costs;
- Parties can appeal to mediators with high professional competences which are necessary for the resolution of the case;
- A confidential procedure providing the possibility to negotiate and determine the conditions for the settlement of the conflict.

Moldova used over 90% of EU export quota for sugar and wine, says deputy minister of Economy

According to the statement of Deputy Minister of Economy and Trade, Iurie Munteanu in a press conference occasioned by the lunch of the National Forum "Preferential Export: Business Opportunities with EU member States", due to autonomous trade preferential regime offered by EU, Moldovan exports to the EU market increased by 35% in 2008, and thanks to ATP Moldova won back its traditional markets, in particular in Romania and Bulgaria. Along with the ATP, the EU became the key trade partner of Moldova, so that over 55% of the Moldovan export is oriented to the EU and only 35% to the CIS, the official specified. Nevertheless, thanks to ATP, Moldovan economic agents save 35 mln EUR when exporting products duty free, and in case Moldova obtains the possibility to export to the EU animal products, the economic agents will be able to save over 75 mln EUR.

The official also noted that, for the first time devices and apparatuses of high precision ranked third in terms of Moldovan exports to the EU. At the same time, Munteanu stressed that at the moment the export of these products is rather poor, and in the future it is necessary to expand the range of Moldovan goods export within the Pan-European networks. The minister added that currently hundreds of IT companies operate in Moldova, 90% of their products being exported in particular to the EU countries.

Budget revenues exceeded planned indicators, and costs are lower than the provisions, in nine months

During January-September 2008, according to the Ministry of Finance (MoF) data, the state budget received revenues of 11.3 bn lei, 6.4% more than the indicators planned for the reported period, while expenditures amounted to 11.4 bn lei, which accounts for 93.3% of the level planned, as well according to the daily receipts for the nine months amounted to 52.1 mln lei to 45.1 mln lei for the same period last year. In the same time, in nine months the state budget expenditures have arrears under all items. In particular, the basic component of the expenditures of 10 bn lei was executed to a level of 96% of the amount planned, the special fund expenditures amounted to 91.7 mln lei, at a level of only 61.3% of the planned indicators, and the special means spent 837.9 mln lei, which is 75.1% of the indicators foreseen for the reported period.

In nine months 2008, with a view to honor the obligations for the external loans, the state budget paid the amount of 39.3 mln USD (equivalent of 413.2 mln lei) of which 272.3 mln lei for basic payments, and 140.9 mln lei represent interests to external loans.

Ninth Reunion of Cooperation Committee Moldova - EU being held in Brussels

The ninth Reunion of the Cooperation Committee Moldova- the EU that is being held in Brussels has the main objective to evaluate the progress registered by Moldova at the final stage of the implementation of the Action Plan Moldova - the European Union within the Cooperation and Partnership Agreement. The Reunion represents a platform of dialog between Moldova and the European community and offers the possibility to approach all the aspects which deal with the evaluation of the opportunities of deepening the relations between Moldova and the EU in different domains.

The agenda of the reunion which includes discussions of the implementation of the Action Plan Moldova- the EU are going to focus on the political dialog and reforms, the social-economic development, the cooperation in the domain of justice, transportation, the informational society and inter-human contacts.

The Reunion is to be presided by Director for Eastern Europe, Southern Caucasus and Central Asia Gunnar Wiegand, DG REL-

EX, the European Commission by Head of Unit Hilde Hardeman, DG RELEX within the European Commission and is going to have as its president Deputy minister of Foreign Affairs and European Integration Valeriu Ostalep.

Igor Dodon: Investments of foreign companies operating in Moldova exceeded 440 mln lei this year

From the beginning of the year, the investments of foreign companies operating in Moldova exceeded 440 mln lei, stated First Deputy Prime Minister, Igor Dodon, Minister of Economy and Trade. Dodon specified that the most significant investments came on Lafarge Ciment, Moldcarton, Prime Capital and Vinaria Bostavan.

According to the official, in many cases the investment activity is generated by the economic forums held in Chisinau. Moldova is visited by tens of foreign delegations of businessmen, which often implement important projects. Thus, following the investment forum organized in 2006, the Italian company Geox came to Moldova. It is specialized in footwear manufacture, and during 2007 investments of some 550 mln lei were made in the banking system (Eximbank, Unibank, Pro Credit Bank, Mobiasbanca), Dodon said.

In the same context, the first deputy prime minister specified that soon a Moldovan-Dutch project is to be launched in the area of flower growing and exporting to the CIS countries.

Referring to the Economic Forum of the Central European Initiative member countries and the International Investment Forum to be held in Chisinau on October 8-9, Dodon declared that these actions would enhance Moldova's image on the international arena. According to him, some 200 foreign investors and over 600 Moldovan business people confirmed participation in these events.

Moldova and Greece signed a memorandum of cooperation in the field of energy

During the International Black Sea Energy Policy Conference between Moldovan Deputy Minister for Ecology and Natural Resources, Tudor Copaci and Greek Deputy Foreign Minister, Petros Doukas it was signed a Memorandum of Cooperation in the field of energy and renewable sources of energy. According to Greek Deputy Foreign Minister, Petros Doukas, the Memorandum of Cooperation lays the foundations for particular efforts to be made by the interested parties of the two countries - both in the private and the public sector - in order to achieve a sustainable and environment-friendly development in Moldova. "We are convinced that our specialists will pay particular attention to the synergies required in order for the citizens of Moldova to be offered sustainable energy solutions", he specified.

The Memorandum of Cooperation between Greece and Moldova on the implementation of a co-funded energy project is a follow-up to the Memorandum of Understanding between the Greek Foreign Ministry's Hellenic Aid and USAID, aimed at co-financing projects in various economic sectors, such as tourism, culture, entrepreneurship, and energy.

The project for Moldova will be carried out on the part of Greece, by the Centre for Renewable Energy Sources and on the part of USAID, by the International resources Group (IRG).

R. Moldova made use of its quota for the wine export provided by EU for this year

Moldova has integrally used over six months the quota provided by the EU for the export of wine under the Autonomous Trade Preferences. Sources within the Ministry of Economy and Trade stated for BASA-press that during 1 March - 15 October 2008 the Minister of Economy and Trade issued 577 authorizations to 31 Moldovan

wine companies for the export of 600 000 dekaliters of wine.

According to the mentioned source, from the beginning of March the quota provided by the EU for the export of white sugar (15 000 tons) was used in a proportion of 93.1%, and 12 970 tons have been exported.

The barley authorizations started to be issued by the Minister of Economy and Trade only this July. Thus, the quota of 20 000 tons provided by the EU for this category of products was used in a proportion of 40.7%, or 8 141 tons.

For year 2009, the EU increased the quotas for these three categories of products. Starting from 1 January 2009, the wine quota will be of 700 000 dekaliters, white sugar quota will amount to 18 000 tons, and the barley quota will be of 25 000 tons.

After the provision of the Autonomous Commercial Preferences from 1 March 2008, the EU became the most important commercial partner of Moldova, accounting for over 55% of the total volume of Moldovan export.

Agreement between Moldova, Austria on Cooperation and Development, signed in Vienna

In October 21 in Vienna, according to the ministry of Foreign Affairs and European Integration it was signed the Agreement between the Moldova Government and the Austrian Government on Cooperation and Development, signed by Moldovan Ambassador to Austria Victor Postolachi and by Head of Collaboration Department for Development and Cooperation with Central and Eastern European States, Coordination of International Development Policy Irene Freudenschuss-Reichl.

Thus, the inter-governmental agreement, negotiated this year, is going to contribute to Moldova's lasting and fair development from the social, ecologic and economic points of view and is to establish the conditions for cooperation and development between the two states, financed non-reimbursable.

In this context, the parties mentioned that the entering into force of this bilateral agreement is going to facilitate the process of administering the granted assistance and is to contribute to the decrease of poverty, guaranteeing peace and human security, as well as to the protection of environment.

Iurie Muntean: Czech investors' interest for Moldova is constantly growing

The interest of Czech investors for Moldova is constantly growing, with a deep interest now for the implementation of some major investment projects, in particular, in infrastructure, stated Deputy Minister of Economy and Trade, Iurie Munteanu, at the Moldovan-Czech Economic Forum held in Chisinau on 26 November 2008.

The event was attended by 20 Czech business people, representatives of the Czech diplomatic corps in Moldova and local entrepreneurs.

Deputy Minister of Economy and Trade, Iurie Munteanu presented for the Czech entrepreneurs the investment opportunities in Moldova, stressing the favorable geographical position, qualified labor force, development of the banking system, 0 income tax, favorable conditions for agriculture development etc.

"For Moldova the Czech EU Chairmanship from 1 January 2009 is a very significant factor, because the Czech Republic is part of the EU group of countries that maintains sincere and stable relations with Moldova", the deputy minister said.

Iurie Muntean said that there are only 15 companies in Moldova with Czech capital of 2mln 300 thousand USD, but at present, the

commercial potential between the two countries is permanently made use of, in particular, in what regards the import of high added value goods from the Czech Republic in order to automate various types of productions in Moldova.

At the same time, the deputy minister pointed out that Moldova was included in the list of priorities of the Czech Republic in what regards the provision of assistance for integration in the EU. In the same context, Iurie Muntean noted that from 2006, the EU is the most important commercial partner of Moldova, accounting for over 52% of Moldova's external trade in the first 8 months of 2008.

The National Bureau of Statistics data show that during January-September 2008, Moldova imported from the Czech Republic a volume of products of about 43.7 mln USD, 48.6% up over the similar period of the last year. The volume of imports from this country accounted for 1.2% in the total imports.

Igor Dodon: Direct foreign investments in the economy to hit 600-650 mln USD in 2008

"In 2008 the direct foreign investments in Moldova will reach 600-650 mln USD, from 500 mln USD in 2007", said First Deputy Prime Minister, Minister of Economy and Trade, Igor Dodon at the meeting with the President of the Western NIS Enterprise, Patrick Arbor.

"A comparative analysis of the macroeconomic data in the region denotes that Moldova became an island of economic stability, which allows us to expect a continued growth of direct foreign investments", noted Dodon.

The first deputy prime minister said that in 2009 the Government will make the necessary efforts to preserve the economic stability by initiating projects to improve the infrastructure, and special attention will be paid to the development of the production sector. "To develop the latter, supporting mechanisms will be created such as for instance a program for partial state covering of the credits provided to producers", the official said.

President of Western NIS Enterprise Patrick Arbor gave a high appreciation to the Governmental policy on ensuring economic stability as well as to the new taxation policy which increased the interest of investors for Moldova.

American Farmer-to-Farmer Program prolongs its activity for another five year term

The Farmer-to-Farmer Program supported by the USAID prolongs its activity in Moldova for another five year term, informs the representation of CNFA Inc., cited by BASA-press.

According to the cited source, 125 volunteer experts in agriculture business will come to Moldova in 2008-2013 to offer free consultancy services to local farmers. Over the next five years, as a result of the program implementation, a direct and indirect potential increase of agricultural sales totalling 10 mln USD is expected.

American consultants will work together with their Moldovan colleagues to improve the production techniques, develop new products, introduce modern technologies and consolidate supporting services in the fruits, vegetables and milk product value chains.

The companies and farmers eligible for the assistance under the program should show strong commitment to obtain better outcomes and clear ideas on how to achieve those, to have a documented history on their successful business activity and be willing to contribute financially in order to cover part of the costs for accommodating the volunteer in Moldova.

Luncheon with the US Ambassador, Mr. Asif J. Chaudhry

On November 12, AmCham Moldova organized a Luncheon with the US Ambassador, Mr. Asif J. Chaudhry. The event was opened by Mr. John Maxemchuk, who outlined AmCham's achievements and plans for the future. Both speakers, H.E. Mr. Asif J. Chaudhry and Mr. John Maxemchuk noted AmCham's two-years anniversary and the strong ties between AmCham and the Embassy.

The American Chamber of Commerce honored U.S. Ambassador Asif Chaudhry, designating him as the Honorary President of AmCham Moldova. In his remarks at the luncheon, the Ambassador congratulated John Maxemchuk and all the members of AmCham on their second anniversary in Moldova.

He recognized that the organization has come a long way in such a short time as a result of a lot of hard work. He assured the business representatives that the American Chamber of Commerce in Moldova enjoys his full support, while also commenting on some of the economic realities in Moldova.

The event was attended by AmCham members and other business associations acting in Moldova. Everyone in attendance thought that the event was a success and we look forward to working closely with the U.S. Embassy and its staff in the future.



MCC and Moldova Highlight Partnership and Development

Chisinau, Moldova – Millennium Challenge Corporation (MCC) Vice President for Compact Development John Hewko completed a four-day visit to Moldova where he met with Moldovan Prime Minister Zinaida Greceanii to discuss the progress of Moldova's MCC compact proposal. During the visit, both reiterated their commitment and continued cooperation refining the economic development assistance grant proposal which will target Moldova's road network and agricultural sectors in an effort to reduce poverty and create economic growth.

Additionally, while in Chisinau, Mr. Hewko and Prime Minister Greceanii signed a Memorandum of Understanding, witnessed by U.S. Ambassador Asif Chaudhry, highlighting the partnership and joint ownership of activities to be funded by MCC that will refine projects included in Moldova's compact proposal. The memorandum expresses that the government of Moldova and MCC intend to conduct feasibility and environmental impact assessments, and other analyses, to determine how best to design and proceed with

the proposed road rehabilitation and agriculture projects. These studies will lay the foundation to ensure that the projects proposed by Moldova would significantly contribute to economic development and poverty reduction.

In February 2008, Moldova submitted a compact proposal to MCC focused on the rehabilitation of nearly 600 kilometers of the country's national road network, including two road segments through the Transnistria region, the rehabilitation of multiple centralized irrigation systems, the provision of credit to farmers for small-scale irrigation and post-harvest investments and related capacity building and training activities.

Note: Millennium Challenge Corporation, a U.S. Government agency designed to work with developing countries, is based on the principle that aid is most effective when it reinforces sound political, economic, and social policies that promote poverty reduction through economic growth.

Obama's victory speech



On November 4th, 2008, Americans elected the first black president in its history. His campaign ran on the motto of change –making America different than it is now.

CHICAGO, Illinois (CNN) -- Sen. Barack Obama spoke at a rally in Grant Park in Chicago, Illinois, after winning the race for the White House Tuesday night. The following is an exact transcript of his speech.

Obama:

Hello, Chicago.

If there is anyone out there who still doubts that America is a place where all things are possible, who still wonders if the dream of our founders is alive in our time, who still questions the power of our democracy, tonight is your answer.

It's the answer told by lines that stretched around schools and churches in numbers this nation has never seen, by people who waited three hours and four hours, many for the first time in their lives, because they believed that this time must be different, that their voices could be that difference.

It's the answer spoken by young and old, rich and poor, Democrat and Republican, black, white, Hispanic, Asian, Native American, gay, straight, disabled and not disabled. Americans who sent a message to the world that we have never been just a collection of individuals or a collection of red states and blue states.

We are, and always will be, the United States of America.

It's the answer that led those who've been told for so long by so many to be cynical and fearful and doubtful about what we can achieve to put their hands on the arc of history and bend it once more toward the hope of a better day.

It's been a long time coming, but tonight, because of what we did on this date in this election at this defining moment change has come to America.

But above all, I will never forget who this victory truly belongs to. It belongs to you. It belongs to you.

I was never the likeliest candidate for this office. We didn't start with much money or many endorsements. Our campaign was not hatched in the halls of Washington. It began in the backyards of Des Moines and the living rooms of Concord and the front porches of Charleston. It was built by working men and women who dug into what little savings they had to give \$5 and \$10 and \$20 to the cause.

It grew strength from the young people who rejected the myth of their generation's apathy who left their homes and their families for jobs that offered little pay and less sleep.

It drew strength from the not-so-young people who braved the bitter cold and scorching heat to knock on doors of perfect strangers, and from the millions of Americans who volunteered and organized and proved that more than two centuries later a government of the people, by the people, and for the people has not perished from the Earth.

This is your victory.

And I know you didn't do this just to win an election. And I know you didn't do it for me.

You did it because you understand the enormity of the task that lies ahead. For even as we celebrate tonight, we know the challenges that tomorrow will bring are the greatest of our lifetime -- two wars, a planet in peril, the worst financial crisis in a century.

Even as we stand here tonight, we know there are brave Americans waking up in the deserts of Iraq and the mountains of Afghanistan to risk their lives for us.

There are mothers and fathers who will lie awake after the children fall asleep and wonder how they'll make the mortgage or pay their doctors' bills or save enough for their child's college education.

There's new energy to harness, new jobs to be created, new schools to build, and threats to meet, alliances to repair.

The road ahead will be long. Our climb will be steep. We may not get there in one year or even in one term. But, America, I have never been more hopeful than I am tonight that we will get there.

I promise you, we as a people will get there.

There will be setbacks and false starts. There are many who won't agree with every decision or policy I make as president. And we know the government can't solve every problem.

But I will always be honest with you about the challenges we face. I will listen to you, especially when we disagree. And, above all, I will ask you to join in the work of remaking this nation, the only way it's been done in America for 221 years -- block by block, brick by brick, calloused hand by calloused hand.

What began 21 months ago in the depths of winter cannot end on this autumn night.

This victory alone is not the change we seek. It is only the chance for us to make that change. And that cannot happen if we go back to the way things were.

It can't happen without you, without a new spirit of service, a new spirit of sacrifice.

So let us summon a new spirit of patriotism, of responsibility, where each of us resolves to pitch in and work harder and look after not only ourselves but each other.

Let us remember that, if this financial crisis taught us anything, it's that we cannot have a thriving Wall Street while Main Street suffers.

In this country, we rise or fall as one nation, as one people. Let's resist the temptation to fall back on the same partisanship and pettiness and immaturity that has poisoned our politics for so long.

Let's remember that it was a man from this state who first carried the banner of the Republican Party to the White House, a party founded on the values of self-reliance and individual liberty and national unity.

Those are values that we all share. And while the Democratic Party has won a great victory tonight, we do so with a measure of humility and determination to heal the divides that have held back our progress.

As Lincoln said to a nation far more divided than ours, we are not enemies but friends. Though passion may have strained, it must not break our bonds of affection.

And to those Americans whose support I have yet to earn, I may not have won your vote tonight, but I hear your voices. I need your help. And I will be your president, too.

And to all those watching tonight from beyond our shores, from parliaments and palaces, to those who are huddled around radios in the forgotten corners of the world, our stories are singular, but our destiny is shared, and a new dawn of American leadership is at hand.

To those -- to those who would tear the world down: We will defeat you. To those who seek peace and security: We support you. And to all those who have wondered if America's beacon still burns as bright: Tonight we proved once more that the true strength of our nation comes not from the might of our arms or the scale of our wealth, but from the enduring power of our ideals: democracy, liberty, opportunity and unyielding hope.

That's the true genius of America: that America can change. Our union can be perfected. What we've already achieved gives us hope for what we can and must achieve tomorrow.

This election had many firsts and many stories that will be told for generations. But one that's on my mind tonight's about a woman who cast her ballot in Atlanta. She's a lot like the millions of others who stood in line to make their voice heard in this election except for one thing: Ann Nixon Cooper is 106 years old.

She was born just a generation past slavery; a time when there were no cars on the road or planes in the sky; when someone like her couldn't vote for two reasons -- because she was a woman and because of the color of her skin.

And tonight, I think about all that she's seen throughout her century in America -- the heartache and the hope; the struggle and the progress; the times we were told that we can't, and the people who pressed on with that American creed: Yes we can.

At a time when women's voices were silenced and their hopes dismissed, she lived to see them stand up and speak out and reach for the ballot. Yes we can.

When there was despair in the dust bowl and depression across the land, she saw a nation conquer fear itself with a New Deal, new jobs, a new sense of common purpose. Yes we can.

When the bombs fell on our harbor and tyranny threatened the world, she was there to witness a generation rise to greatness and a democracy was saved. Yes we can.

She was there for the buses in Montgomery, the hoses in Birmingham, a bridge in Selma, and a preacher from Atlanta who told a people that "We Shall Overcome." Yes we can.

A man touched down on the moon, a wall came down in Berlin, a world was connected by our own science and imagination.

And this year, in this election, she touched her finger to a screen, and cast her vote, because after 106 years in America, through the best of times and the darkest of hours, she knows how America can change.

Yes we can.

America, we have come so far. We have seen so much. But there is so much more to do. So tonight, let us ask ourselves -- if our children should live to see the next century; if my daughters should be so lucky to live as long as Ann Nixon Cooper, what change will they see? What progress will we have made?

This is our chance to answer that call. This is our moment.

This is our time, to put our people back to work and open doors of opportunity for our kids; to restore prosperity and promote the cause of peace; to reclaim the American dream and reaffirm that fundamental truth, that, out of many, we are one; that while we breathe, we hope. And where we are met with cynicism and doubts and those who tell us that we can't, we will respond with that timeless creed that sums up the spirit of a people: Yes, we can.

Thank you. God bless you. And may God bless the United States of America.

AMCHAM IN THE MEDIA

Following the Press Conference dedicated to the celebration of American Chamber of Commerce in Moldova's two years of activity, AmCham was quoted in articles & reports of printed media: EKONOMICESKOE OBOZRENIE, ZIARUL DE GARDA, CAPITAL MARKET; **PRESS AGENCIES & WEB PORTALS:** INFOTAG, BASA-PRESS, INFOMARKET, SALUT.MD, ALLMOLDOVA.COM, NEWS.YAM.RO; **RADIO & TV:** N4, RADIO MOLDOVA.

THANKSGIVING DAY



Thanksgiving Day is a communal celebration marked as a sense of gratitude people feel for all the good things in life. This is done by offering prayers, gifting your near and dear ones. The fourth Thursday in the month of November is marked for the yearly celebration.

The First American Thanksgiving is attributed to the autumnal feast held by the Pilgrims and Massasoit in 1621. The Mayflower passengers, having survived a rather challenging winter in the "New World" and having managed to harvest their surviving crops, hosted a feast which was an English tradition that signaled the end of harvest time.

Family feast is an important tradition during Thanksgiving. The entire family sits at the table during dinner and offer prayer to the Lord Almighty for his continuous grace. It is also a time for relatives living in different places to come together and celebrate.

Another modern staple at almost every Thanksgiving table is the customary 'Pumpkin Pie'. It is not sure whether pumpkin was one of the dishes in the first thanksgiving dinner. Pilgrims probably made a pumpkin dish sweetened with honey or syrup. They were however a part of all traditional meals long before the arrival of pilgrims. Pumpkin leaves were also used as salads. According to historians, other seasonal vegetables included squash. People at that time were not particularly fond of vegetables, they were mostly meat eaters. Pumpkin is one of the important symbols of the harvest festival and has been an American-favorite for over 400 years now.

The traditional Thanksgiving parade probably started with President Lincoln proclaiming it an official day. The full-dress parade is a way to display the country's military strength and discipline. The main aim of such parades is to lift the spirits of the spectators, provide them with wholesome entertainment. In the present day, parades are accompanied with musical shows and celebrities.

So once in every year we throng
Upon a day apart,
To praise the Lord with feast and song
In thankfulness of heart.

~Arthur Guiterman

AmCham celebrates Thanksgiving Day

AmCham Moldova celebrates Thanksgiving Day together with Grati family from Antonesti, Stefan-Voda region. AmCham representatives surprised Grati family offering them a lot of gifts (a washing machine, a vacuum cleaner, an iron, health care and food products).



The four children were very interested in finding out about the history of Thanksgiving Day, and the tradition to celebrate it.

The Grati family is living now in a very roomy house that was donated to them by AmCham. It was possible to buy this house thanks to the contribution of AmCham members.

Among the donators can be listed both small Moldovan companies and big international companies such as British American Tobacco, Coca-Cola HBC, Ecovit, Horizon Capital Advisors, Immunotehnomed, Moldcell, Sun Communications, "Turcan & Turcan" Law firm, Red Union Fenosa.



AMCHAM MOLDOVA

MEMBER DISCOUNT PROGRAM

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10% discount on all
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Galina Marcoci
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22-41-01

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15% discount on advertising in the economic magazine "Standard Financiar"

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Discount of 20% of the desk rates on accommodation at Tempo Hotel (***) located in Bucharest

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T. 079060335

A stylized golden Christmas tree with a star on top, surrounded by golden snowflakes and a blue swirl.

*Merry
Christmas
and a
Happy
New Year!*

Let us congratulate you on this beautiful atmosphere of winter holiday. May joy and happiness be always a part of your life and may our cooperation be always a guide to the prosperity in your business. We wish you a splendid celebration in the spirit of New Year feast!

Have a blessed holiday!

Yours faithfully, AmCham Team