



# BISNIS BULLETIN

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## OPPORTUNITIES IN THE RUSSIAN RAIL SECTOR

by Marina Vigdorichik

Given its massive modernization needs, centrality to Russia's economy, and considerable revenue flow (an estimated \$1 billion in profits in 1999), the Russian rail sector represents one of the world's largest markets for equipment supply (including rolling stock/locomotives, track maintenance, and other rail accessories), telecommunications, and rail management systems. Importantly, most experts agree that the United States offers Russia the best global model for freight railroading, based on technological factors related to distances, volumes, and climate conditions. Currently, the Russian Government is actively seeking ways to upgrade the railway network and rolling stock and to attract foreign investment.

### Railway Operations

Railway transport is the leading means of transportation in Russia, carrying 84.8 percent of the country's freight

turnover and 37.5 percent of the country's passenger turnover. The Russian railway network includes 17 regional railways with a total length of approximately 86,200 kilometers. It is operated as an integrated system under the Ministry of Railways (MPS), established by presidential decree in 1992 as the legal successor to the All Soviet Union Railways. MPS's responsibilities are limited to the ownership and operation of railways within the Russian Federation. It has its own budget and policies and is responsible for coordinating all railway operations, determining rail policy and the legal framework governing railway operations, and planning and allocating investments, including for construction of new railways. As a coordinating agency, MPS defines technical standards, sets tariffs, collects and apportions revenues among the regional railways, sets train schedules

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## OPIC SUPPORTS U.S. INVESTMENT IN THE NIS

by Bobbi A. Paulson

The Overseas Private Investment Corporation (OPIC) is a U.S. Government agency that promotes economic growth in developing countries and regions, including the Newly Independent States (NIS), by encouraging American private investment. Since 1992, when OPIC first opened in the NIS, it has committed a total of \$5.2 billion in financing and insurance support to about 140 projects in the region. OPIC assists American investors through three principal products, including insurance, financing, and investment funds.

OPIC insurance can cover political risk to projects in the NIS from expropriation and political violence. The agency can insure up to \$200 million per project and has practically no minimum investment size requirements.

OPIC political risk insurance is available to U.S. investors, contractors, exporters, and financial institutions involved in international transactions. Insurance is available for investments in new ventures, expansions of existing enterprises, privatizations, or acquisitions with positive developmental benefits.

OPIC provides financing through direct loans and loan guaranties that provide medium- to long-term funding to ventures involving significant U.S. private equity and management participation. OPIC can provide financing on either a project finance or corporate finance basis. Rather than relying on sovereign or sponsor guaranties, project financing looks for repayment from the cash

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## SABIT FY 2000 Program Calendar

The U.S. Department of Commerce's **Special American Business Internship Training (SABIT)** program announces several new programs for fiscal year 2000. SABIT provides funding to U.S. organizations to conduct stateside management training for business executives and scientists from the NIS. SABIT identifies a pool of NIS scientists or managers in specified fields and awards grants to U.S. companies to help pay to host and train an English-speaking NIS colleague.

### **Business Management for Women - Accounting**

Application Deadline: Sept. 4, 2000  
Program Dates: Nov. 4-Dec. 2, 2000

### **Business Management for Women - Apparel**

Application Deadline: Dec. 1, 2000  
Program Dates: Feb. 3-March 3, 2001

### **Standards - Telecommunications**

Application Deadline: Dec. 15, 2000  
Program Dates: Feb. 24-March 24, 2001

### **Russian Regional Development - Tomsk Energy Efficiency**

Application Deadline: Dec. 20, 2000  
Program Dates: March 3-31, 2001

### **Environmental Technologies for Offshore Oil Spill Clean-up**

Application Deadline: Dec. 28, 2000  
Program Dates: March 10-Apr. 7, 2001

### **Business Management for Women - Tourism**

Application Deadline: Feb. 26, 2001  
Program Dates: Apr. 28-May 26, 2001

### **NIS Services - Hotel Management**

Application Deadline: March 2, 2001  
Program Dates: May 12-June 9, 2001

For more information, contact **SABIT** at (202) 482-0073, or visit its website at [www.mac.doc.gov/sabit/sabit.html](http://www.mac.doc.gov/sabit/sabit.html).

# BISNIS

*The Business Information Service for the Newly Independent States*

BISNIS is an information center for U.S. companies doing business in the Newly Independent States of the former Soviet Union. Operated by the **Market Access and Compliance** unit of the **International Trade Administration**, BISNIS disseminates information in print form, electronically, and through consultations by its staff of trade specialists. For more information, please contact:

202-482-4655 (phone)

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[bisnis@ita.doc.gov](mailto:bisnis@ita.doc.gov) (email)

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*Articles by non-U.S. Government employees express the views of the authors and should not be construed as a statement of U.S. Government policy.*

## ATTENTION READERS!

Beginning in November 2000, BISNIS will cease publishing the monthly print version of *BISNIS Search for Partners* in favor of the bi-weekly email version of this publication. If you do not currently receive *Search for Partners* via email and are interested in subscribing, send an email request to [BISNIS@ita.doc.gov](mailto:BISNIS@ita.doc.gov) and specify your name, company name, and that you would like to receive the email version of SFP.

# MODELS OF BUSINESS CONDUCT INTRODUCED IN RUSSIA

by Natasha Ratenberg

For U.S. companies working in Russia, recent efforts to change the corporate culture of some in Russia's major cities may encourage reluctant entrepreneurs and future joint business ventures. During the past year, the local administrations and some major local companies in St. Petersburg and Novgorod have shown a desire to reduce corruption and adopt a code of business conduct. The cities' awakening to the benefits of promoting ethical business conduct is an important step in the right direction in a country that lacks a transparent rule of law and has a reputation for corruption, bribery, and unfair competition.

## A Novgorod Pilot Program

One initiative aimed at facilitating change in the operating procedures of Russian businesses involves a pilot project in Novgorod, Russia. This project intends to promote ethical behavior in commercial practices by implementing the *Basic Guidelines for Codes of Business Conduct*, an agreement developed jointly by the U.S.–Russia Business Development Committee (BDC), which is under the Joint Commission chaired by the U.S. Vice President and the Russian Prime Minister, and the Chamber of Commerce and Industry of the Russian Federation. The *Guidelines* are a set of general principles that are widely accepted in international business (see *BISNIS Bulletin*, October 1999).

In an effort to attract foreign investment, the Novgorod city and regional governments plan to introduce the *Guidelines* as a tool for local businesses to create their own codes of conduct and professional standards. The implementation of the *Guidelines* is the next step in creating an image of a noncorrupt, law-abiding Novgorod region, which adopted investor friendly legislation in 1996.

To further reinforce the impact of the *Guidelines* in the Russian business sphere, the BDC is currently in the process of developing a training program for Russian businesspeople. Under this program, individuals from four Russian regions—St. Petersburg, Novgorod, Samara, and Moscow—will travel to the United States for three months to train as consultants and learn about promoting and conducting transparent and ethical business practices. Then, the individuals will return to their home cities to provide professional advice to local commercial enterprises about designing and implementing business codes of conduct.

## Multilateral Involvement in the *Guidelines* Project

Multilateral institutions, such as the Organization for Economic Cooperation and Development (OECD) and the Organization for Security and Cooperation in Europe (OSCE), as well as governmental organizations such as the U.S. Export-Import Bank, have expressed an interest in the *Guidelines* and agreed to cooperate with the BDC on implementing

the initiative. To show its intent to collaborate, the OECD conducted a two-day conference, "Integrity in Private Sector Development in the Russian Federation" in Novgorod in July 1999. The conference addressed the issue of ethical behavior in private businesses and the challenges of establishing a transparent code of conduct and adhering to the rule of law.

## St. Petersburg's Declaration of Integrity

In September 1998, Sovereign Ventures, Inc. (Arlington, VA), with funding from the Eurasia Foundation and the U.S. Agency for International Development (USAID), undertook an initiative to promote ethical business practices among St. Petersburg companies. To this end, it drafted a "Declaration of Integrity in Business Conduct in St. Petersburg," a voluntary statement that expresses commitment to international business principles and practices. As of January 2000, 120 Russian companies had signed the Declaration. As signatories to the document, these companies voluntarily agree to abide by the rules and regulations set forth in the Declaration and pledge to relinquish corrupt practices in order to open doors to real competition.

Another important sign of positive change in St. Petersburg is the agreement of the Governor of St. Petersburg's Council on Investment to act as a depository for the Declaration. The municipal government's support of this initiative suggests that official Petersburg is becoming aware of the importance of transparency and good business conduct to attracting investment. The collaboration of local government officials and organizations is crucial if further developments in the arena of Russian business ethics are to take place.

The Declaration of Integrity is only the first step in the long process of helping transform the St. Petersburg business culture. Sovereign Ventures, along with its partner, the nonprofit Ethics Resource Center (Washington, DC), has developed a plan for cultivating a foundation of ethical standards among the signatory-businesses in St. Petersburg. Their proposal involves an establishment of the St. Petersburg Ethics Center (SPEC), a nongovernmental organization that will promote the corporate conduct endorsed in the Declaration.

## How U.S. Businesses Can Participate

These efforts to promote models of ethical business conduct in Russia, while small, nonetheless represent important first steps toward establishing a common understanding about the unofficial rules of the game. U.S. companies interested in exploring the applicability of these models to their operations in Russia can read the *Guidelines* on BISNIS' website at [www.bisnis.doc.gov/bisnis/country/codebusen.htm](http://www.bisnis.doc.gov/bisnis/country/codebusen.htm) or can contact Sovereign Ventures about the St. Petersburg Declaration at (703) 534-3848 or [sovven@aol.com](mailto:sovven@aol.com).

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*(OPIC, continued from p. 1)*

flows generated by projects. Therefore, OPIC carefully analyzes the economic, technical, marketing and financial soundness of each project. Corporate financing looks to the creditworthiness of an existing corporate entity other than the project company to support debt repayment. For new project financing, OPIC can loan up to 50 percent of the total project cost for a maximum of \$200 million per project. For the expansion of a commercially viable ongoing project, OPIC can provide financing for up to 75 percent of the project cost.

OPIC also supports the creation of privately owned, privately managed investment funds that make direct equity and equity-related investments in new, expanding, or privatizing companies. OPIC-supported investment funds leverage financial support for local businesses of all sizes, helping to develop varying sectors of the host economy. These funds have invested millions of dollars in ventures in a variety of industries. Fund investments have been made in Georgia, Kazakhstan, Russia, Tajikistan, and Ukraine.

#### **Tips for Seeking Help from OPIC**

When exploring the possibility of securing OPIC financing for a project in the NIS, investors should recognize that an understanding of the following conditions will expedite review of the project:

- OPIC provides financing for investments that are wholly owned by U.S. companies or that are joint ventures in which the U.S. sponsor firm is a participant. The U.S. investor is expected to assume a meaningful share of the risk, generally through ownership of at least 25 percent of the equity in the project.
- Investors are required to establish sound debt-to-equity relationships that will not jeopardize the success of the project through insufficient equity or excessive leverage. The typical project should have a debt-to-equity ratio of 1.5 (or 60:40 percent). The financing plan should provide funds to meet all costs, such as plant, equipment, working capital, and contingencies.
- OPIC normally requires that the principal sponsors enter into a completion agreement under which they are obligated to guarantee payment of debt service to OPIC as well as to cover cost overruns prior to project completion (which is defined to include certain financial and operating tests, as well as physical and legal completion).

#### **OPIC Assistance to Small Businesses**

A significant percentage of OPIC's finance and insurance clients are small businesses, and more than half of all identified suppliers to OPIC-backed projects are small businesses. While OPIC's products are already generally available to small businesses, OPIC has also tailored several products to meet small business financing and insurance needs.

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All companies, both service and industrial, with annual sales of less than \$250 million (taking into account the consolidated sales of the parent company) qualify as small businesses. Entities with no revenues per se, such as individual private investors or newly formed companies, with net worth or stockholders' equity of less than \$67 million also qualify. In addition to new investments, privatizations, expansions, and modernizations, types of small business projects eligible for OPIC support include:

- formation of a new branch office, sales office, or service center;
- warehousing or small assembly operations; and
- contracting to provide construction, advisory or technical assistance services, and exporting equipment.

#### **Current OPIC-Supported Projects in the NIS**

OPIC is currently providing insurance and financing support to a number of projects of various sizes in the NIS countries, including the following:

- Thanks to OPIC's reduced minimum loan size, a \$250,000 OPIC loan is helping Russian Dairy Farms, Inc., of Minneapolis, MN, expand and upgrade its Razdolye Dairy Farm, which is located 75 miles northeast of Moscow. The loan is allowing the farm to acquire additional dairy cows and modernize milk production techniques. The expansion is expected to increase milk production and will showcase modern practices to other local dairy farmers.
- OPIC is supporting MCT Investors, L.P., a small business based in Alexandria, VA, with nearly \$16 million in political risk insurance for its two telecommunications joint ventures in Russia. MCT has established 900 GSM cellular telephone networks in Yekaterinburg, as well as in the remote city of Chita in southeastern Siberia. Also with OPIC support, MCT is working to establish similar networks throughout Uzbekistan. Backed with \$33 million in OPIC political risk insurance, the company has established telecommunications projects in Tashkent and Samarkand.

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*(RUSSIAN RAILWAYS, continued from p. 1)*

(up to one year in advance), and, in general, serves as the interface between the central government and the railway system. MPS is also the single decision-maker and buyer of rolling stock, track machinery, and other equipment for the regional railways. It does this on a contractual basis, with the regional railways financing their own purchases.

For all practical purposes, surface transport in Russia, excluding pipelines, is by rail and will remain so for the foreseeable future, despite an expected increase in road transport. The majority of coal, coke, ores, ferrous metals, chemical and mineral fertilizers, and grain and milling products in Russia are transported by railroads; in 1999, total freight transported reached 947.3 million tons. Thus, the efficiency of railway transport is important to the ultimate efficiency of many of the industrial sectors in Russia.

Currently, the Ministry of Railways remains one of the largest revenue producers for the Russian federal budget. Although in 1996, it operated at a loss, in 1997 it broke even, and in 1999, rail transportation volumes increased. Results for 1999 show that freight turnover grew by 17.2 percent, and profit generated by the railways was about \$1 billion.

In order to satisfy demand for transportation services, however, the existing rolling stock needs to be modernized. The rolling stock in use today is old, energy-consuming, and unreliable, thus needs not only significant modernization but also replacement. The average age of locomotives and wagons in operation is more than 20 years. More than one-third of electric locomotives, half of diesel locomotives, and 40,000 wagons need to be replaced.

### **Proposed Reforms**

The Russian Government retains ownership of the main railroad network and the infrastructure related to passenger and freight services, including railway data communication networks, traffic control systems, and locomotive stock. A May 1998 Russian Government resolution presented a new concept for restructuring the railways, which provides for a new pricing policy with flexible and reduced tariffs, privatization of businesses, such as locomotive and car repair shops, and establishment of special rail passenger companies to improve service. The resolution also confirmed that the railways will continue to be under direct state control.

The restructuring concept proposes a step-by-step separation of state operations into unitary state enterprises. Competition would be allowed in the area of freight and passenger transport. Once the proposed unitary state enterprises are set up under the auspices of MPS and engaged in freight delivery and passenger transportation, they will have their own stock of cars and containers. They would also be responsible for maintenance and repair of railcars. Later, judging by the results of their activity, these companies may be privatized.

Privatization procedures will also apply to enterprises engaged in the repair of rolling stock and the production of spare parts and other products of railway transport.

### **Modernization Projects**

The Russian rail sector represents one of the world's largest and potentially lucrative markets for supplying equipment, namely rolling stock and components, track maintenance, telecommunications and information technologies, rail management systems, and safety equipment. Industry experts note that the United States can offer Russia the best model for freight railroading based on similar distances, volumes, and climate conditions within the countries.

Priority projects include the upgrade of telecommunications systems, improvement of traffic control systems and wagon tracking systems, including satellite systems, and modernization of rolling stock. Currently, the Railways Ministry is actively working with a number of U.S. companies, especially in telecommunications (IBM, Microsoft, Lucent Technologies, Cisco Systems). Starting in 2002, the Ministry plans to begin a massive campaign for re-equipment and replacement of aging locomotives and wagons.

The consequences of the dissolution of the USSR and changes in Eastern Europe have severely affected machine building and manufacture of equipment for the rail transport sector. During Soviet times, Russia imported 60-70 percent of passenger cars (mostly from East Germany), and nearly 40 percent of freight cars (Romania, Poland) and electric locomotives (Czechoslovakia). Current domestic capabilities are not sufficient to meet demand in rolling stock and in components. Moreover, they cannot compete with Western manufacturers in terms of quality.

Solutions to meeting the equipment needs may come from integrating foreign technologies into Russian manufacturing processes and management techniques in freight and passenger transportation. The need for new generation diesel locomotives (with AC/AC transmission), freight wagons, and components to upgrade the existing rolling stock offers opportunities for U.S. firms to enter the market. However, the emphasis will be made on developing domestic production with participation of foreign partners. Moreover, an official delegation from the Russian Railways Ministry is expected to attend the International Rail 2000 trade show in Chicago, Illinois, on September 17-20, 2000.

*For a longer report on the Russian railway sector, including key contacts and statistics on freight and passenger traffic, visit **BISNIS Online** at [www.bisnis.doc.gov/bisnis/isa/000623rail.htm](http://www.bisnis.doc.gov/bisnis/isa/000623rail.htm).*

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## TRICKS OF THE TRADE

# IMPORTING IT PRODUCTS INTO KAZAKHSTAN

by Natalia Dmitriyeva and Ainash Mukanova

The following is information on customs regulations for the import of information technology (IT) products, including computer hardware and software, and software services, into Kazakhstan.

### Hardware

All computers imported into Kazakhstan should have permission from Kazakhstan's National Security Committee (KNB). Business travelers can bring a portable computer into the country as a "tool of the trade" without payment of duties and taxes. However, if this computer contains encrypted software, permission from the KNB is required.

If a personal desktop computer is purchased as a system, duties and taxes are assessed on individual components.

### Software and Software Services

Duties and taxes are not assessed on the intellectual property of software imported into Kazakhstan, and customized software is not treated differently than packaged software.

The following taxes are applied when software is sold with the updates where the full sales price, including cost of updates, is shown on the original commercial invoice: customs fee of 0.2 percent of the cost of imported goods and 20 percent value-added tax (VAT). Duties and taxes are paid on the entire amount. When the updates are sent at a later date, duties and taxes are not applied again.

Software licenses are classified in Harmonized System of tariffs under #4901. Import duties and taxes are applied. Withholding and taxes are also applied on software licenses. The distributor is responsible for paying the taxes.

Services relating to the sale of software are taxed. The rate is 15 percent of the value of the conducted services.

U.S. information technology solution providers are permitted to send personnel into the country to set up hardware/software related systems. Visas are required for these workers, but work permits are not required, because the specialists are expected to stay in the country only temporarily. Professional certification is not required.

### Delivery of Software over the Internet

Import duties and taxes or withholding taxes are not applied to software delivered to the end-user over the Internet. The duties and taxes are not assessed on the intellectual property. However, if this software is sent to a distributor that has

a license to produce and sell the software, import duties and taxes are applied. If the distributor plans to press the software onto a CD for sale in the importing country, then duties and taxes are applied. Duties and taxes are applied on the cost of the medium.

### Customs Procedures

The following documentation is required for the tangible import of software and for other information technology products: certificate of origin, commercial invoice, and bill of lading or air bill. These documents are not required for the import of digital products over the Internet.

The importation of remanufactured parts for photocopiers, fax machines, laser printers, and toner cartridges into Kazakhstan is permitted. Special labeling is not required for these items. The value shown on the invoice is the value indicated in the contract. A value-added tax (VAT) of 20 percent and a customs fee of 0.2 percent of the cost of imported goods are assessed on these items. However, currently local service providers in Kazakhstan prefer to buy new equipment, rather remanufactured parts or equipment, and it is difficult to find buyers for these items.

Only customs duties are assessed on the re-import of repaired computer equipment. The commercial invoice for these items should contain the names of the sender and addressee, and the cost of the equipment, price, and the document requesting repair should be attached.

### Contacts

For more detailed information on importing information technology products into Kazakhstan, contact:

Accept Corporation  
Customs Service Center  
450 Seyfullin Prospect, corner of Zhibek Zholy St.  
Tel: +7 (3272) 58-83-66; Fax: 58-85-68  
Email: Vorobyova@accept.kz  
Contact: Alexander Koka, General Director

U.S. Embassy Commercial Service  
531 Seyfullin Prospect, 3rd Fl., Almaty 480091  
Tel: +7 (3272) 58-79-18, 58-79-20; Fax: 58-79-22  
Email: almaty.office.box@mail.doc.gov

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## REGIONAL CORNER: Vayots Dzor Province, Armenia

by George Isayan

Vayots Dzor province, a region of some 68,000 inhabitants in southern Armenia, was formed in 1995 by merging two former administrative regions. More than 40 percent of its population live in three major cities—Yeghegnadzor (the capital), Vaik, and Jermuk. The province shares a border with Azerbaijan in the east and Nakhichevan, a separate Azerbaijani territory, in the west. The province is home to many ancient historical landmarks, as well as gorges and deep canyons, karst caves, forests, and rich agricultural lands.

The province's industrial sector includes a number of enterprises involved in machinery, apparel, food processing (wine production and bottling of mineral water), stone mining, and diamond cutting. Vayots Dzor's mineral resources include a wide range of building materials, including basalt, feldspar, perlite, quartzite, and marble, as well as significant mineral water resources.

### Wine and Mineral Water

A significant part of the province's revenue is generated by wineries located near the town of Yeghegnadzor and mineral water bottling enterprises in Jermuk. There are 5-7 major mineral water companies, which produce 15-16 million bottles annually. The largest of these are **Jermuk Group** and **Jermuk** joint-stock company, which is owned by Western investors. Both companies' plants are equipped with modern bottling lines. Smaller mineral water plants include **Jermuk Super**, **Vayots Dzor**, **Jermuk-1**, **Arpi**, and **David**.

Vayots Dzor is one of the main grape growing and processing regions in Armenia, and boasts several wineries. The province is famous for its black areni variety, which is very good for red table and semi-dry wines. Restart and development of wine production has helped strengthen the province's economy and created jobs for processors and farmers. As wine-making has become a lucrative business, local farmers

have steadily been increasing vineyard areas in the province. In March 1999, the province's only state-owned winery, **Getap**, was privatized. A branch of the Ararat province-based **Vedi-Alco**, Getap is the leading producer and distributor of wine and vodka in Armenia. In addition, several new wineries were established during the last 3-5 years. **Areni** joint stock company from Areni village was the first private winery in Vayots Dzor. **Ginetas**, one of Armenia's newest private wineries, was established in 1998.

### Diamond Cutting and Jewelry

The diamond cutting industry in Vayots Dzor is represented by **Ava**, a diamond cutting plant owned by the **Diamond Company of Armenia** (DCA) from Yerevan, which is 100-percent British owned. Ava employs 200 highly qualified and experienced diamond cutters, has modern equipment, and uses the newest computerized technologies. The plant processes 17,000 karats of diamonds annually.

One of the province's more successful jewelry businesses is the privately owned company **Hasmik**, which produces jewelry, mainly for export, and has 138 highly skilled specialists on staff. Also, the Yerevan jewelry plant recently established the **Saturn** enterprise in the town of Yeghegnadzor.

### Tourism

Tourism, including ecotourism, is an important potential growth sector in Vayots Dzor. One major local tourism company is Yeghegnadzor-based **Aquarius Travel**, which offers trout fishing, hunting, and nature tours, as well as historical and helicopter tours in Vayots Dzor. The city of Jermuk has been a famous spa resort since Soviet times.

*For a longer report on Vayots Dzor, visit **BISNIS Online** at [www.bisnis.doc.gov/bisnis/country/000605vayotsdzor.htm](http://www.bisnis.doc.gov/bisnis/country/000605vayotsdzor.htm).*

*George Isayan is the **BISNIS** representative in Yerevan.*

## AGENCY SPOTLIGHT

**U.S. Department of Energy (DOE)**—DOE's Nuclear Cities Initiative (NCI) has opened another International Development Center (IDC) in the formerly closed nuclear city of Snezhinsk in the Urals region of Russia. The IDC will provide business development resources, training, Internet, telecommunications access, and business consulting. This is the second IDC opened under NCI; the first was in Zheleznogorsk, located in Siberia's Krasnoyarsk Krai, in December 1999. NCI is a Department of Energy cooperative nonproliferation program designed to employ workers facing unemployment as facilities in the Russian nuclear weapons complex are closed. For more information, visit <http://nci.nn.doe.gov>.

**U.S. Trade Representative's Office (USTR)**—U.S. Trade Representative Charlene Barshefsky announced in early July the suspension of Generalized System of Preferences (GSP) benefits to imports from Belarus on the grounds that the Belarusian government is failing to protect worker rights. The GSP program grants duty-free treatment to specific products imported into the United States from more than 140 countries. In 1999, the value of imports from Belarus entering duty free under GSP amounted to \$26.7 million. For more information about GSP, visit the Office of the U.S. Trade Representative's website at [www.ustr.gov](http://www.ustr.gov).

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Facsimile:	+44 (20) 7596-5111	
Website:	www.ite-exhibitions.com	
<b>Agro Expo Caucasia 2000/ Food Expo Caucasia 2000/ Elsom Caucasia 2000</b>	<b>Sept. 5–8, 2000</b>	<b>Tbilisi</b>
Organized by:	Expo Georgia	
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Email:	Expo@caucasus.net	
Website:	www.export.com.ge	
<b>Dental-Expo 2000</b>	<b>Sept. 19–22, 2000</b>	<b>Moscow</b>
Organized by:	Dental-Expo Exhibition	
Telephone:	+7 (095) 281-7881, 281-9561	
Facsimile:	+7 (095) 281-7881, 281-9306	
Email:	dentalexpo@geosoft.ru	
<b>Elcom Asia2000/ Elcom Office 2000</b>	<b>Sept. 26–29, 2000</b>	<b>Tashkent</b>
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Sectors:	Power, IT, telecommunications and office equipment	

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email: emma.james@ft.com

For more information, visit Harvard's website at  
[www.ksg.harvard.edu/USRIS](http://www.ksg.harvard.edu/USRIS)

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