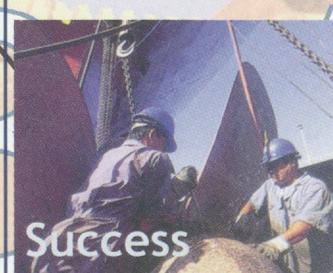


Towards the New Millennium

IN|SOL



DUBAI

United Arab Emirates

R.P.: Sven Lamote

INITIATIEFGROEP SOLVAY

INITIATIEFGROEP SOLVAY

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Sources

EIU Country Profile 1997-1998
The Belgian Foreign Trade Board
United Arab Emirates Embassy
Ernst & Young's international business series
Photographs: United Arab Emirates Yearbook 1997

FOREWORD

Dear Entrepreneur,

As general director of Export Vlaanderen, I'm extremely delighted with the yearly trade mission of Inisol. Through this initiative of the association of last year students Business Engineering at the Management School Solvay at the Vrije Universiteit Brussels (VUB), last year students are given the opportunity to apply their theoretical knowledge in practice. They get the chance to make their first contacts in business and gain practical experience.

The trumps of this trade mission not only lay in the confrontation of the students with the economic reality. Companies also gain maximal benefit from this visit to a new export market. During their trade mission the last year students exert themselves to promote the Belgian know-how abroad.

I therefore hope that this year again the Inisol trade mission will be a great success.

Sincerely,

Martin Van Houtte
General Director Export Vlaanderen



We need U to write

Unilever

Axe

Royco Minute Soup

Viennetta

Becel

Iglo

Lipton Ice Tea

Magnum

Dove

Signal

...

Gewoonlijk worden multinationals afgeschilderd als bedrijven waar je als medewerker maar een nummer bent, waar je keurig in de pas dient te lopen en zeker geen buitenbeentje mag zijn... In vele bedrijven is dat ook het geval!

Maar niet in allemaal. Sommige multinationals zijn anders. Omdat ze in de eerste plaats een sterke lokale vestiging hebben. En omdat ze beseffen dat mensen en de manier waarop ze met elkaar omgaan bepalend zijn voor succes. Unilever is zo'n bedrijf. Daarom is Unilever op zoek naar medewerkers met een grote openheid van geest.

Wij weten maar al te goed dat u in bepaalde bedrijven te horen krijgt: "Wat een geluk voor u dat u bij ons aan de slag kunt". Maar wij vertellen u net het omgekeerde: "Wat een geluk voor ons dat we op u kunnen rekenen". Tenslotte hebben wij ons succes te danken aan mensen zoals u.

Om dit avontuur voort te zetten, willen wij kennismaken met persoonlijkheden die een eigen visie op de toekomst hebben, mensen met zin voor initiatief en creativiteit die samen met ons team nieuwe wegen willen inslaan en ons succesverhaal verder willen schrijven.

Hebt u een diploma van bedrijfsingenieur of van licentiaat handelswetenschappen, of een ander universitair diploma met een bijkomende opleiding in economie? Stuur ons dan vlug uw c.v.

Bernard Stenier
Unilever Belgium
People Development
Department
Humaniteitslaan 292
1190 Brussel

U
Unilever



INTRODUCTION

Dear Entrepreneur,

The trade mission to the United Arab Emirates, organised by the association of last year students Business Engineering at the Management School Solvay, offers the participating students the unique opportunity to establish their first contacts in business and indeed gaining practical experience.

The delegation of last year business students is committed to promote the Belgian know-how.

Just like recent years the Ministry of Economic Affairs along with the Ministry of Foreign Trade are very positive about such a project.

Elio DI RUPO



BRUSSELS HOOFDSTEDELIJK GEWEST
Minister Rufin GRIJP

Dear Entrepreneur,

As Minister of Foreign Trade of the Brussels Capital Region, I fully acclaim INISOL's choice of the 1998 Solvay graduate's Trade Mission.

A trade mission experience is an extremely valuable element added to the education of any future young manager.

It grants him or her a first realistic business experience, whilst sharpening and building intercultural awareness, an important key to international communication.

"Destination United Arab Emirates" joins well the fruitfull efforts made by both the guest country and the Brussels Capital Region, to thighten their business relations.

As a matter of fact, there is a huge market for what Brussels has to sell and transfer to them, while we enjoy the reputation of being a first class supplier with a sain business culture.

The Emirates on the other hand offers political and financial stability.

A healthy basis for good business!

I so wish you succes.

Rufin GRIJP
Minister of Foreign Trade



HEARTS ARE TRUMPS

HEARTS ARE

The INISOL Trade Mission

A thorough and confident training organised by your company will give our student the necessary knowledge about the organisation, culture and strategic purposes of your company.

This will allow him/her to fulfil the challenge you have given him/her with full knowledge and consequently, as efficiently as possible. On the spot the student will be surrounded by a very motivated team and a professor in business economics of the Solvay Management School. Naturally a professional written report will be communicated to you with the greatest confidence.

Hearts are trumps

Every company that accepts new challenges has to possess some trumps. Like in a card game, winners are those who hold the trumps and have enough daring to play them.

Well then, INISOL is a group of passionate and enthusiastic graduate students of the Management School Solvay. They are young at heart and young in spirit, which gives them a refreshing look at the current economic challenges. Together with their academic background and your company's know-how, it's impossible to loose this card game.

The cards are dealt, young hearts are trumps! Now it's up to you to join our team and play this round of cards, ready to win a successful trade mission.

Let's introduce ourselves first. INISOL (Initiatiefgroep Solvay) was founded in 1978 by some committed graduate students in Business Engineering at the Management School Solvay (VUB). The main purpose was to build a bridge between university students in economics and business life activity. In the course of time a whole range of activities has been developed : application training, debates, lectures, case-studies, company-visits and presentations. However, our showpiece has always been the yearly trade mission.

After visiting Russia, Malaysia, Taiwan, Tunisia, Finland, South - Africa, Thailand and India, we have chosen the UAE as our next business base. There we will once again play our trumps so in the future companies participating will be able to collect their economical and technological profits from the playing-table.

Why the United Arab Emirates?

It is the largest centre for re-export to the Middle East, which makes it an ideal base for conquering the Middle East. Your company should not miss the opportunity to take an interesting position in this fast growing market. Although it is a relatively small country, it is an ideal test market, with a lot of opportunities for the Belgian exporter, which haven't always been exploited in the past.

Therefore UAE !!!

We are ready to assess this booming country, to play our trumps so in the future, your chances of winning will be ensured.

Young hearts are trumps, your turn to play them!

HEARTS ARE TRUMPS

We are offering...

Site engineering, market research, tracing of possible suppliers and clients are only some of the missions we accomplished successfully in the past. Also less traditional missions in collaboration with participating companies have been already completed :

- A mission from Sega to track down illegal consoles in Taiwan, resulted in the localisation and closing of three illegal production units.
- Structural Europe NV, producer of pressure vessels, was able to start negotiations with interested Finish companies, after a successful mission of one of our students. Structural Europe already participated three times.
- Another participating company has worked out a successful technological innovation thanks to our trade mission and in particular thanks to the creativity of our student.

The student in question was recruited after graduation.

Many interesting opportunities...

Because...

- We can apply in practice a five-year economical and technological education, of course accompanied with strong motivation and a very professional attitude.
- The fact that we are working in team results in different approaches for one specific problem. This way, no aspect of your assignment will be neglected and the best solution will be selected.
- Due to its low price, this trade mission can be very advantageous for your company.

The great number and diversity of companies that have participated in the past shows a very profound confidence in our trade mission that has never disappointed a participating company.

- Personal communication with business partners on the spot
- Research of distribution- and storing facilities
- Market research
- Organisation of conferences
- Attending meetings and conferences
- Visiting and internal auditing of local branches
- Research and recommendations for a successful marketing-mix
- Research and report in reference to strategic opportunities
- Collecting of different types of information and documentation with regard to consumer goods and services, legislation and possible local opportunities
- Purchasing and selling goods for your company
- ...



The trade mission in practice

A simple formula

Every participating company will be assigned its own student. An internal training organised by your company, together with the student's eagerness to learn will create the best circumstances for a professional and successful completion of the assignment.

Strong support

Either preparing your assignment in Belgium or executing it in the UAE, the student will always be surrounded by a number of fellow students. Moreover, he can rely on the experience and advice of a VUB-professor in business economics.

During this mission there will always be intense contact with different Belgian export councils. Their support (e.g. to arrange appointments, transport- and communications- facilities) helps to make some necessary provisions in Belgium and to fulfil your task efficiently on the spot.

Follow-up

Naturally, the company can count on a detailed report from "its" student, containing experiences, results and conclusions. In this way, we assure the company in Belgium a perfect follow-up.

Price

100.000 BEF per student, all included. We can offer you such a low price because we work on a non-profit base and because we negotiate reductions on plane-fares, hotel- and office costs.

IN PRACTICE

Further specifications

Destination: Dubai

Date: 11 January 1999 - 27 January 1999

Price: 100.000 BEF

Terms of payment:

- By remittance on account 001-1188934-81 mentioning Trade Mission Dubai and the name of your company
- Advance: 25.000 BEF, payable after signing the agreement
- Balance: to be paid before 1 December 1998

If you are interested in our project, you can always contact us without any engagement to make an appointment on the following address.

INISOL

Vrije Universiteit Brussel - Management School Solvay

Pleinlaan 2 - 1050 Brussel

Tel. & Fax: 02 / 629 38 58

Some of the companies who already participated

Acquisitie Belgium
Ahlers
Alpex
Aluvan
AMI International
AMTS International
Arplam Group
Automatic Systems
Avasco Industries
Beaulieu
Brussels Hoofdstedelijk Gewest
C & C Laser BVBA
CMB Transport
Codifar
Deceuninck Plastics
Devomat Industries
Echo Engineering
Esco Transmissions
Eur-O-Compound
Hansen Transmissions
Heating Service
Hewlett Packard
IBM Belgium

Interclock
Joco Ltd.
Labotics
Magnetrol
Massive
Meert n.v.
Meura
Mevi
Mooss Pharma
Muyle
Mylène
Pauwels International
Philips
Plastifex
Procter & Gamble
Rectavit
Reilly Chemicals
Santens
Sega
Sidmar
Sobeltec
Structural Europe
Technopol

Our trade mission is supported by :

Mr. Elio Di Rupo, Vice-Premier, Minister of Economics and Telecommunication
Mr. Eric Derycke, Minister of Foreign Affairs, Foreign Trade and Development Co-operation
Ministry of Economic Affairs
Mr. Luc Van den Brande, Minister-President of the Flemish Government
Mr. Eric Van Rompuy, Flemish Minister of Economics, SME, Agriculture and Media
Mr. Marc Servotte, President of the Belgian Foreign Trade Board
Mr. Martin Van Houtte, General Director of Export Vlaanderen
Mr. Francois De Maurissens, Flemish Economic Representative in Dubai
Vlaams Economisch Verbond (VEV)
Mr. Tony Vandepitte, Verbond van Belgische Ondernemingen
Several Belgian Chambres of Commerce
Mr. Jacques Vilroox, Dean of the Faculty of Economic, Social and Political Sciences (VUB)
Vrije Universiteit Brussel

THE UAE AT A GLANCE

The UAE at a glance

Geographic location and climate

The United Arab Emirates is situated in the east of the Arab peninsula and extends along the coast of the Gulf, from the base of the Qatar peninsula to a short way beyond Ras Al Khaimah and across the Musandam peninsula to the Gulf of Oman. Next to the neighbouring countries Qatar and Oman, the UAE also possess a borderline of approximately 700 km with Saudi-Arabia. The federation comprises the seven emirates of Abu Dhabi (the capital), Dubai (the thriving commercial capital), Sharjah, Umm Al Quwain, Ajman, Ras Al Khaimah and Fujairah. In all, the UAE covers an area of about 80.000 m². Next to Abu Dhabi, Dubai is the second largest of the Emirates.

Dubai is situated within a subtropical arid zone with very hot summers, high humidity and mild and pleasant winters. Rainfall is erratic, generally lasting only a few days and rarely exceeding 2 to 4 cm a year.

Population

The numbers of inhabitants (180.000 at the foundation in 1971) have increased to 2.5 million nowadays. This was a result of the huge influx of foreign workers from India, Pakistan, Iran and Southeast Asia.

Estimates suggest that up to 80% of the population is made up of non-nationals.

Some sources suggest that population growth will be at around 4% per year until the year 2000.

Ethnic origin of UAE population (93)

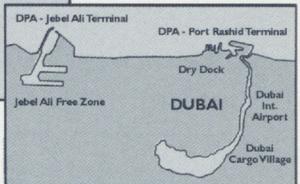
	% of total
UAE nationals	20
Non-UAE Arabs	13
Iranians	17
Other Asians	45
Westerners	5

Religion and culture

Arab Islamic culture dominates the lifestyle of Dubai. However, it is tempered by considerable tolerance towards the different needs and beliefs of its large expatriate community. Arab heritage and folklore finds expression in poetry, dance and songs. The traditional all pervasive hospitality adds a great deal of charm to life in Dubai. Cultural activities of other nations are very much in evidence in this cosmopolitan city.

Language

The official language is Arabic, but English is the common language. Urdu and Farsi are also widely spoken. Arabic and English are commonly used in business and commerce.



Currency

The monetary unit of the UAE is the Dirham that is divided into 100 Fils. The Dirham is pegged to the US Dollar and exchange rates are maintained at approximately 3.67 Dirhams to the US Dollar.

Political situation

The UAE, a federation of seven Gulf sheikhdoms, was formed soon after the British withdrawal from the Gulf region in the late sixties. Six sheikhdoms, well aware of the fact that they were too small to face the world individually, established the UAE in 1971 as a loose federation. They were joined one year later by the seventh member.

Due to internal rivalries, it wasn't until 1996 that the seven rulers agreed upon a permanent constitution, calling for Abu Dhabi as the capital. Before that date, the UAE operated as a provisional constitution renewed every five years. During most of this period the UAE's success hinged on behind-the-scenes juggling of federal interests and interests of the individual emirates, wishing to maintain a façade of independence.

The -now permanent- constitution calls for five main structures of federal government :

- The highest authority of state is the *Supreme Council of Rulers*, comprising the hereditary rulers of the seven emirates, and ratifies laws and elects the president and the ministers.
- The head of state is the president, elected for a five-year period. Since 1971, the *Presidency* has always been held by the ruler of Abu Dhabi, a tradition unlikely to change in the future, as is the appointment of the Dubai ruler as prime minister and vice president.
- Each state is represented on the *Council of Ministers* by at least one minister, with the larger emirates controlling the more important portfolios. The council initiates legislation, approves the federal budget and oversees the federal government. Since the March 1997 cabinet reshuffle -the first in over 7 years- younger ministers have been appointed, and the administration has become a lot more efficient.
- The national legislature is the *Federal National Council* of 40 appointed members, who represent individual emirates. Its role is purely consultative and it reviews legislation referred to it by the Council of Ministers.
- The *Federal Supreme Court* is made up of five judges who, at the formal request of individual emirates, adjudicate between them or between the emirates and the federal government, and decide on the constitutionality of federal laws.

Despite all these institutions, the individual emirates are still fully responsible for a large share of matters, such as oil, internal security, finance and investment, and economic policies, and they have to contribute to the federal budget. In reality however, Abu Dhabi accounts for 75% of federal revenue, with the rest coming from Dubai and Sharjah.

There are also rivalries within the individual emirates, since succession of the first-born is not a tradition in the area. The different wives of the sheikhs, often belonging to different clans or tribes, are known to be lobbying to get one of their sons appointed as crown prince.

These rivalries however are not to threaten the political stability, and, despite the doubts in 1971, the UAE has survived and is stronger than ever today.

Calls for a more representative government — political parties are prohibited — have been infrequent and are likely to remain so for as long as oil wealth is available. Islamic militancy has never been a serious threat, but the government nevertheless pays a lot of attention to prevent it. The most serious problem is probably the large immigrant population.



Dubai: The Global Business Base

Dubai, with its 674.000 inhabitants, is the second largest of the seven emirates. It is the most important commercial centre of the region and has gained international fame, due to its high-tech infrastructure and its ports, airports, roads and telecommunication.

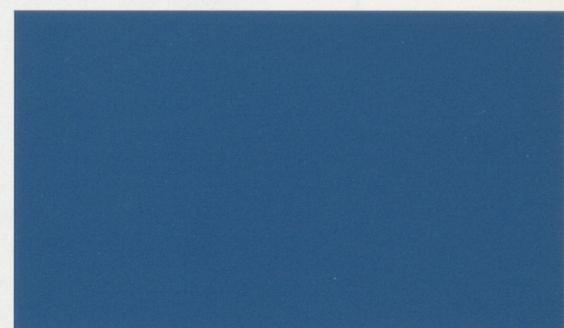
Dubai is the largest centre for the re-export to the Middle East. It is considered the ideal base for conquering the Middle East.

Dubai is also the major centre of growth for the non-oil industry. As Abu Dhabi owns about 90% of the oil supplies, which will at least last for another 100 years, Dubai's supplies will be exhausted within 15 years. The city-state has every reason to diversify its economy as quick as possible. The liberal policy, the establishing of the Jebel Ali Free Zone and a well-developed banking system show that Dubai seizes the opportunity to do business.

The history of Dubai is a success story. Politically stable, prosperous Dubai has a gift for triumphing in every venture it takes. A large part of this must be ascribed to the astuteness and the resoluteness of its people with their long trading heritage. Already since 1940 Dubai has been the most important trade centre in the region. For over six centuries, the Dubai Creek has provided a safe haven for the merchant vessels laden with goods from Dubai's traditional trading partners in the Far East, the Indian subcontinent and Africa. In the past, these goods were sold to the camel caravans in the vast desert hinterland. In 1972 the Creek was transformed into Port Rashid and the number of berths was expanded from 15 to 37. Port Rashid became very soon the busiest and most important harbour of the Middle- East.

The list of world class facilities in Dubai seems endless. Dubai International airport is the second largest in the world both in terms of passengers as in terms of sea/air hub. The Dubai World Trade Centre is unique in the region and at 39 storeys is the tallest office building in the Arab world. Other examples such as the Jebel Ali Free Zone, Dubai Cargo Village and the Dubai Drydocks confirm the ambition of Dubai.

By the end of World War II, the entrepreneurial city also had a reputation as a world centre for trading in gold and other precious metals.



Dubai first struck oil in 1966. Soon the emirate began exporting and a new era in its development began. The real oil boom started in the early seventies and Dubai was ready to capitalise on the opportunities offered. Then the building of an infrastructure of roads, ports and warehouses became a priority as the basis for the future development of the country.

The farsighted plans of His Highness Sheikh Rashid for the nineties were promising. The Jebel Ali sea port, opened in 1979 and to be followed six years later by the adjacent Free Zone, were part of his plans.

In 1990 the visionary Sheikh Rashid was succeeded by his oldest son, the present ruler of Dubai, His Highness Sheikh Maktoum Bin Rashid Al Maktoum. Supported by his brothers he continues his fathers' policy.

Recently, Dubai's investment in its industrial future has equalled the development of its transportation infrastructure. The majority of these industrial projects are located in Jebel Ali.

Many opportunistic developments and the infectious enthusiasm to do business, make Dubai the most successful "Global Business Base".



Dubai: an attractive market

Large: Despite a relatively small population, Dubai's total imports in 1994 exceeded \$14 billion. The reason is that Dubai is the major re-export centre for the region.

Growing: The non-oil imports expanded by 200% between 1986 and 1994. There's plenty of long term scope for diversification and expansion in the future.

Diversified: There is potential for almost any type of goods and services. In the prosperous, but sparsely populated Gulf States, there is demand for foodstuff, high technology equipment and luxury products. But, through its re-export trade, Dubai reaches an "outer ring" of less prosperous markets. This means there are also opportunities for manufacturers and exporters of less sophisticated equipment and mass consumer products.

Free: There are no foreign exchange controls, quotas or trade barriers. Import duties are extremely low and many products are exempt.

Accessible: The emirate's transport infrastructure is unrivalled in terms of size, facilities and efficiency. There is a full understanding of international business practices and English ranks on par with Arabic as the main business language. To help those wishing to enter the market, there are plenty of foreign banks and lawyers as well as the Department of Tourism and Commerce Marketing, The Economic Department, Chamber of Commerce and Industry and the Jebel Ali Free Zone Authority.

Competitive: Inevitably, the various attractions outlined above have caught the attention of manufacturers and exporters from around the world. Any exporter seeking success in the Dubai market must ensure that his products can compete in terms of price, technology, design and value, just as in any other market of the world.

The Jebel Ali Free Zone

The Jebel Ali Free Zone, established by government decree in 1985, is located around the Jebel Ali terminal on a surface of 10.000 hectares. It is the biggest and most structured zone in the region. The Jebel Ali Free Zone was established with the specific purpose of facilitating investment, but can also be used for trading and warehousing. The Dubai government has invested over 100 billion BEF and the value of the outgoing trade is estimated at 75 billion BEF on a yearly base. The reasons for the Free Zone's success are not hard to understand when one considers the 1.5 billion consumer markets within the reach of Dubai. Spanning the globe from Australia, Korea and Japan to the American continent, the world's major container shipping lines call into Dubai. Today, there are over 1100 companies in the JAFZ. Companies operating there are treated as being 'offshore', or outside the UAE for legal purposes. The option of setting up in Jebel Ali is therefore most suitable for companies intending to use Dubai as a regional manufacturing or distribution base and where most of their turnover is going to be outside the UAE.

Some Jebel Ali Free Zone incentives:

- 100% foreign ownership
- Exemption from all import duties
- 100% repatriation of capital and profits
- Freedom from corporate taxation
- Abundant inexpensive energy

Business in the UAE

Introduction

The UAE has experienced over two and a half decades of growth and development. The federation has throughout this time sought to place its oil wealth at the service of its people. The result has been the creation of a modern state with a highly sophisticated infrastructure. The process of economic diversification to relieve dependence on oil, which involves the establishment of a wide industrial base, is well underway.

The Economy

- The UAE enjoys a trade surplus, with oil, gas and related products accounting for a substantial portion of total exports. Other exports consist primarily of goods imported by the UAE and then exported to other countries in the region.
- Inflation is not considered significant in the UAE.
- The UAE have a GDP of \$ 44.58 billion and experienced a real GDP growth in 1996 of 0.9%.
- Its GDP/head of \$14.995 makes the UAE one of the wealthiest nations of the Gulf Co-operation Council (GCC).
- Though every emirate decides autonomously about its economic policy, the UAE in general are relatively liberal orientated, trying to achieve a fast development. Dubai certainly is trying to attract foreign investors, for example by reducing administrative obstacles

Foreign Trade

Although the UAE imports a wide range of consumer and capital goods from all parts of the world, Europe, the United States and Japan continue to be the country's leading trading partners. A significant portion of the UAE's oil and gas exports is sent to markets in the Far East.

The UAE's traditional role as a centre for trade, both in terms of importing and exporting were well established prior to the discovery of oil. Today's business in the Emirates is conducted against a solid background of respect, honesty and integrity. In building on its past success the UAE continues to reach out to new communities, companies and individuals, seeking, not only to buy or sell goods, but also to build bridges of friendship and trust that have long lasting value.

In 1994, UAE joined the General Agreement on Tariffs and Trade (GATT).



Economic sectors

Oil and gas: Are still very important. Investment in the oil sector totalled around \$8.6 bn between 1993 and 1996. The bulk of these funds were used to maintain and develop existing onshore and offshore oil fields in order to boost capacity and meet global growing demand. Such projects have raised the UAE's sustainable oil capacity from around 2.3 million bpd, in 1993, to 2.6 million bpd and the figure is set to increase further, to around 3 million bpd by the year 2000. Also the petro-chemical industry plays an important role.

Industry: Over the past 20 years the emirates government has tried to develop an industrial base as a mean of diversifying the economy and reducing its dependence on oil and gas. Industry is dominated above all by the production of plastics and chemicals. Other important economic activities are aluminium, shipping, aviation, food and beverage, textile and leather goods, woodwork, paper and printed matter, minerals, machinery and equipment. The Emirates Industrial Bank helps financing private investments. One success story is that of the Dubai Aluminium Company in Dubai. It is responsible for 60% of total produced export. Dubai Drydocks is considered to be one of the top five ship repair yards in the world. Another example is the Jebel Ali Free Zone. The emirate's biggest challenge is the fact that there is plenty of money to invest but very few projects to invest in.

Services: Mainly banking services. There are 19 local and 27 foreign banks (1996). The effects of the Gulf war on the banking sector have nowadays disappeared. The hotel sector has been booming lately, due to increasing tourism.

Construction: The continuing investments in the oil sector, and the rising population make construction an important and stable sector.

Agriculture: Because of the UAE's harsh climate, agriculture makes only a small contribution to GDP. To satisfy domestic demand, import from other GCC countries is necessary.

Tourism: has been receiving much attention recently. This is very beneficial to local development and also offers a series of opportunities for Belgian exporters e.g. shopping centres, hotel construction, food, jewellery, clothes,...

EPILOGUE

For the Belgian companies as well as for the students of the Solvay Management School the trade mission, which is organised every year, is an important event.

For the companies it is a supplementary (and, in some cases, a first) step in the further exploration of the possibilities emerging markets are offering to the most dynamic among Western companies. The students, who on the basis of a thoroughly prepared project have the opportunity to tackle the management problems in an economically and socially different environment, return back home strengthened by a unique experience. Both, companies and students, gain from this interaction and acquire new insights.

The fact that this year the trade mission is organised to Dubai is extremely fortunate. Dubai has, during the last years, gone through an impressive modernisation process. It is the most significant component of the United Arab Emirates and has, contrary to common knowledge, built its prosperous economy not only on its oil industry but also on trading, also with Western European countries. As such, it is a laboratory in socio-economic development from which extremely exiting lessons can be learned.

On behalf of the Faculty of Economic, Social and Political Sciences and the Management School Solvay I thank INISOL for organising the trade mission. The Faculty fully endorses this initiative. I would like to extend my gratitude to Prof. Dr. W. Van den Panhuyzen who agreed (once again) to take responsibilities as far as scientific logistics and co-ordination is concerned.

I wish this (already ninth!) trade mission the success it deserves.

Jacques Vilroox
Dean of the Faculty of Economic, Social and Political Sciences (VUB)

The Trade Mission: A Real Must!

The trade mission yearly organised by the students of the Management School of Solvay really deserves a recommendation towards the contacted companies.

Our experience proves that through this mission often new opportunities for the participating companies are discovered. New business horizons are opened or revitalised. This is mainly due to the motivated students organising their trade mission in a very dynamic way, as well before, during and after the mission. This mission does not only create new export opportunities, but can also lead to a new broadening insight into a new, far away market.

All these reasons make this trade mission a real must!!

Prof. Dr. S. Loccufier
Honorary Dean VUB

Y O U R R E L I A B L E

P A R T N E R



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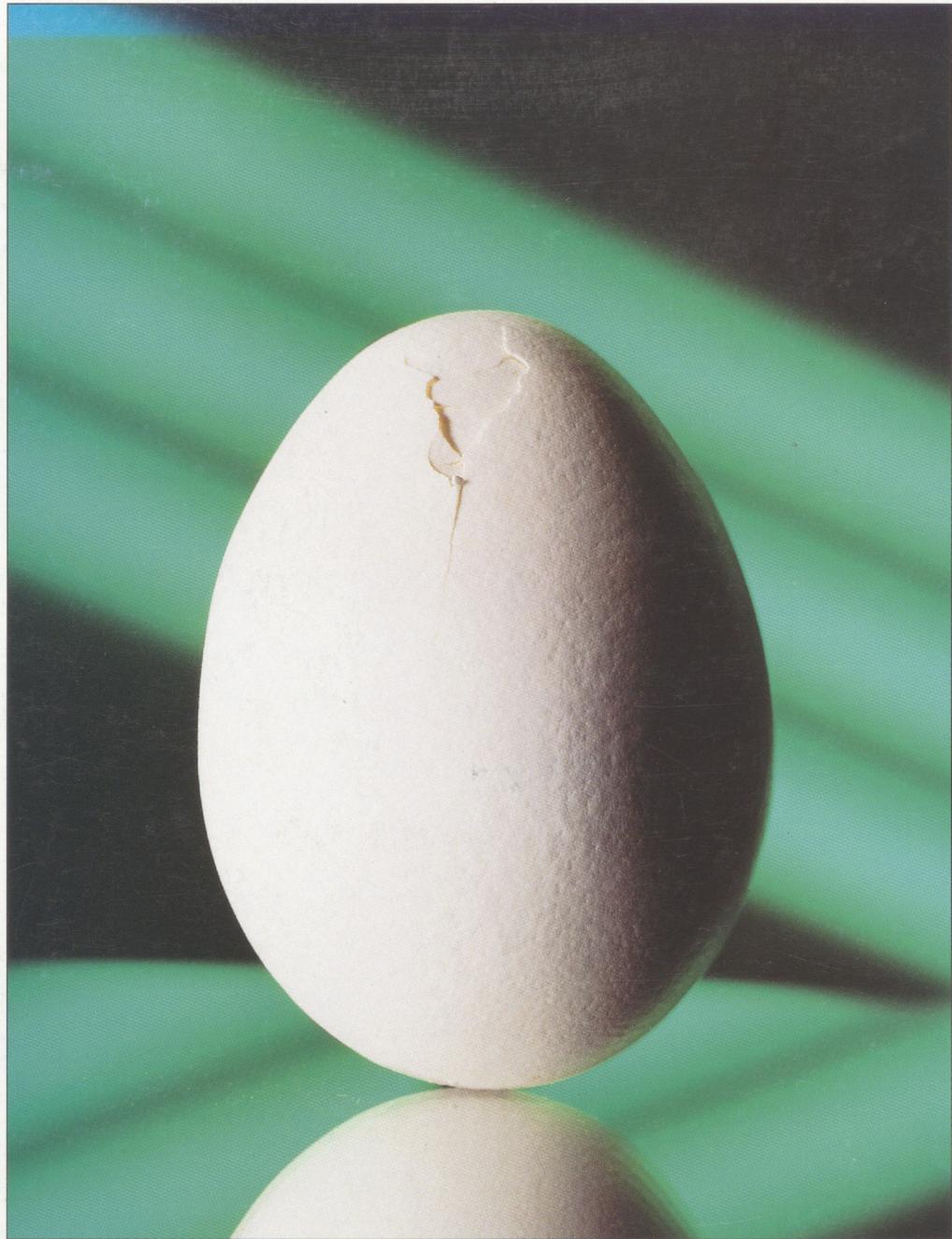


SCL n.v. - De Gerlachekai 20, B-2000 Antwerp - Tel.: 32 3 244.45.45 - Telex: 72304 CMBT B

For all information, please contact our agents in Antwerp:

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