

Romania to approve sale of local OTE subsidiary

The Romanian government is examining the sale of OTE subsidiary Telekom Romania to French group Orange. The Romanian landline telephony company, formerly known as Romtelecom, is a 54 percent subsidiary of Greece's OTE Group, with the Romanian state controlling 46 percent. Yesterday a ministerial committee in Bucharest discussed the upcoming sale and sources said it is ready to issue its approval for the transaction, since it is seen as complying with the original terms of the sale of 54 percent to OTE in 2003.

InvestGR Forum to be themed 'Greece Is Back'

The 3rd InvestGR Forum 2020, "Greece Is Back," will take place on June 4 at the

Athens Hilton, with the support of the Representation of the European Commission in Greece, the Ministry of Development and Investments, and the Hellenic Federation of Enterprises. The event, whose full title is "InvestGR Forum: Foreign Investments in Greece," is being organized by consulting firm Public Affairs & Networks for the third consecutive year, and will address the extremely timely and critical issue of foreign investment in Greece and the country's image as an investment destination. InvestGR Forum founder Andreas Yannopoulos said: "After a decade-long and deep financial crisis, Greece seems to be returning to the financial field with more optimism and confidence - naturally, without overlooking internal and external risks. And this is precisely the reason why the title of the 3rd InvestGR Forum 2020 is 'Greece Is Back.' In the present economic and political context, where foreign in-



Wooing China. Investments Minister Adonis Georgiadis appealed to Chinese investors on Monday: "We really admire China here; it is one of the biggest investors in Greece and in the last 10 years we made many success stories together. Even more Chinese investments would be very welcome," he told a Chinese Embassy event.

vestment in Greece occupies a prominent place in government priorities and, in general, in public debate, the InvestGR Forum has evolved into a high-level forum for policy discussions between the political, business and academic spheres." Through panel discussions, the forum's program will aim to reflect that Greece and its economy are back on a growth track, as well as to point clearly to what needs to be done to establish Greece as a reliable investment destination. At the same time, the Metron Analysis Barometer survey titled "Greece, An Attractive Investment Destination?" will be conducted, through personal interviews with the CEOs of leading foreign companies in Greece.

Georgieva-IMF. Bulgarian economist Kristalina Georgieva was expected to be confirmed as managing director of the International Monetary Fund late yester-

day, which would make her the first person from an emerging economy to head the global lender. "Only 20 years ago, Bulgaria was among the countries with an IMF rescue program," the leading Bulgarian financial newspaper Capital said earlier this month. "The nomination of the former Bulgarian European commissioner should be seen not only as her personal acknowledgment, but as a diplomatic success for the country." (Reuters)

Turkish rates. Turkey's central bank governor yesterday described recent policy steps as "front-loaded," after the bank slashed its key interest rate by 750 basis points in less than two months. Addressing an industry forum in Ankara, Murat Uysal said the central bank must maintain its "cautious" stance even as he predicted a continued drop in inflation and a moderate recovery for Turkey's economy. (Reuters)