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SBRA
 Avenue Lloyd George 6 B-1000 Brussels
 Tel + 32 2 645 19 10
 Fax + 32 2 645 19 17
 E-mail: info@sbra.be

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Editor: Dr Boris Cizelj
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Pension and labor market reforms approved

Two among key structural reforms, by which Slovenia has planned to improve its economic and financial situation and establish its financial stability, have already passed the Slovenian National Assembly without a single opposing vote. The pension reform, adopted on 4 December, 2012, has been implemented since 1 January 2013, while the implementation of Employment Relationship Act and Labor Market Regulation Act, which were adopted on 5 March, 2013, will start 30 days after the publication in the Official Journal.

The pension system reform was urgent as the existing pension system in Slovenia had to be modernized in order to ensure financial sustainability in the coming years. The new pension legislation foresees systemic adaptation to the new demographic and economic reality which could not have been fully envisaged during the reform in 2000. The reform tightened retirement conditions by raising the retirement age but also established a more stimulating policy of bonuses for later retirement and more restrictive policy of reductions (so-called maluses) or limiting time bonuses, as well as greater flexibility and a more open procedure for partial retirement. The crucial goal of the new pension legislation was to establish a system based on insurance which would be fair, transparent and financially efficient.

The two legislative acts, as part of reform of the labor market, which has been, according to the assessments of foreign and domestic institutions, characterized by rigidity and high labor costs, are aimed to start introducing flexicurity and eliminate the considerable segmentation of the market due to different positions of employees on unlimited and limited duration contracts. They should also improve previous insufficient labor market legislation in the area of protecting human rights of employees, the lack of an effective system for the exercise of the rights of employees, inspection and prevention of abuse. The new legislation, negotiated among social partners for five months, enables easier hiring and firing which should contribute to a greater competitiveness of the economy. It also includes, among others, measures for strengthening internal flexibility: the possibility of reassigning workers to another suitable post without their consent, lower compensations of salaries for employees waiting for work (80% of the basic salary) and the obligation of workers to educate themselves during this time for the needs of the employer.

Editorial



Recently EU leaders approved the new 2014-2020 budget. In spite of all the rhetoric about joining forces in making Europe a stronger knowledge economy, the main budget contributors could not move their reasoning beyond balancing their direct payments with direct entitlements.

Every student of economics understands that in the union the cost benefit calculation is rather complicated due to all the secondary effects. It is also disappointing that the less developed countries have to remind the more advanced member states that increasing economic disparities are backfiring through reduced exports of the latter. Really not that complicated in economic theory, but obviously not so popular in daily politics.

The recent PM Cameron's referendum scenario also reveals a clear electoral background. Let us hope that the British voters will take that into account if/when asked the question which has been resolved decades ago.

Slovenia's economic situation is also far from favorable. The public debt level is still much better than EU average, but some of the structural reforms have been delayed, and positive growth is expected only in 2014. A change of government (from centre right to centre left) is taking place in mid-March, but it wouldn't be surprising if early elections are called early next year.

Dr. Boris Cizelj
 Chairman, Management Board

SBRA welcomes new member – DOBA Faculty of Applied Business and Social Studies

DOBA is an independent private HE institution established in 2003. It is a modern business school dedicated to the development of innovative individuals and is the most experienced e-learning institution in the entire region of SE Europe. Its bachelor and master's programs follow the requirements of the contemporary European and global business environment. The programs are delivered in traditional, face-to-face, and distance study modes. The excellence of the study programmes is reflected in an ever increasing number of students, employability of graduates, and their high satisfaction levels. Entrepreneurship, internationalization of business operations, innovation as well as e-learning are among DOBA's research priorities, together with its strong links with business and social service stakeholders in its environment.



DOBA Faculty offers five accredited bachelor programmes (Business Management, Marketing, Business Administration, Organisation and Management of Social Activities, Management of Lifelong Education) and three accredited master's programmes (International Business Management, Organisation and Management of Social Activities and Management of Lifelong Education). With a total enrolment of 1228 students in the academic year 2012/2013, and 90% of them studying at a distance, DOBA Faculty is the largest online education provider in Slovenia.

Since 2008 DOBA Faculty has been offering its programmes also at the markets of former Yugoslavia. As fully online programs run in English are attractive also globally, broader internationalization is among DOBA's key priorities for the future.

SBRA welcomes new member – Toolmakers Cluster of Slovenia

TCS is a group of Slovenian companies and R&D organizations active in the development and manufacture of products and services in toolmaking industry, especially for the technologically demanding industries in EU. It started in 2000 with four founding members (EMO Orodjarna, GORENJE Orodjarna, UNIOR Strojna oprema and Project Management and Information Systems Laboratory of Faculty of Mechanical Engineering Maribor) and became fully operational in 2004.



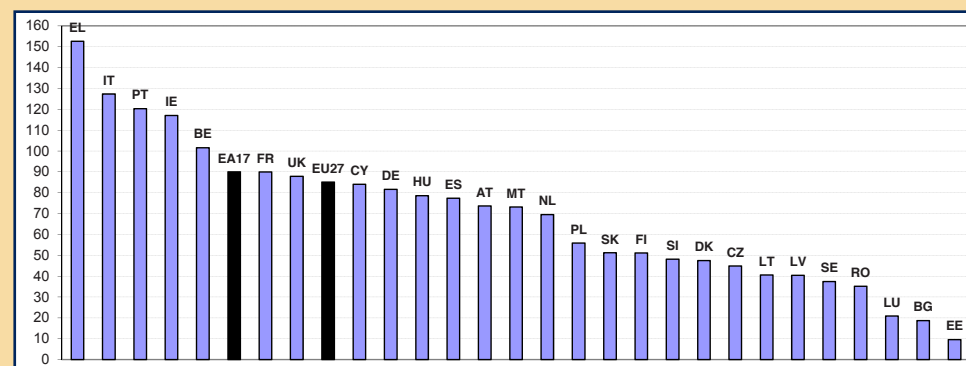
The purpose of TCS is to support the growth of competitiveness of participating companies and organizations, through integration and cooperation in the field of marketing, research and development, acquisition and management of productive resources within the entire cluster and beyond.

The key business activities of the TCS Cluster are:

- Marketing;
- Pre-competitive research;
- Development and introduction of common business and technical standards;
- Management of the supply chain;
- Management of customer relations;
- Consulting members of TCS;
- Education and training;
- TCS's Project Development Office;
- Management of joint projects.

The cluster has currently 17 members, 11 business partners and 21 supporting companies (including organizations in the R&D field).

Government debt to GDP ratio, Q3 2012
 in percentage



Source: Eurostat

Business Briefs

Comprehensive information on air quality on a mobile phone

Direct integration of TE-TOL into its urban environment requires special responsibility to the citizens, so they have created an open relationship with the public, in particular with regard to the impact on the environment. Among other things, users can monitor the information on production, half-hourly measurements of emissions into the air, and the actual impact of TE-TOL on ambient air quality, including the 48-hour forecast of the spread of air pollution, as a result of its operation via mobile portal m.te-tol.si. Thanks to this new technology, residents of Ljubljana can obtain in simple way comprehensive information on the impact of TE-TOL on the quality of the environment in which they live. In 2010 Mobile Portal TE-TOL was selected as one of the top five socially-responsible practices in the area of mobile content in the world within the framework of the World Summit Award, which operates under the auspices of the United Nations.

Power line carriers built six months ahead of schedule

Elektro-Slovenija, the Transmission System Operator of the Republic of Slovenia, officially opened overhead power line 2x110 kV Beričevo-Trbovlje at the end of January 2013. The 38.2 km long power lines will establish a new 110 kV connection between Beričevo in Ljubljana and Litija. These lines will also serve as a connecting point for the planned new hydro power plants on the Sava River.

The start of operation of these transmission lines does not only represent progress in the transmission of electricity by the shortest possible route in this part of the country, but also the transmission of the electricity with significantly lower energy losses. Five municipalities through which the route power lines are enticed will benefit in the economic development as well as sustainable development of Posavska region as such.

In the future, Elektro-Slovenija will continue to develop the transmission network in Slovenia with 2x400-kV transmission line

Beričevo-Krško, the expansion of the transmission network in the north-eastern part of the country with the construction of 2x400 kV Cirkovce-Pince and the reconstruction of other lines in Slovenia.

3, 2, 1...launch!

Company Riko and the icon of contemporary design, Philippe Starck, are proud to announce that the fruit of intense development and innovative cooperation – a groundbreaking line of industrially manufactured sustainable houses P.A.T.H. by Riko with Starck - will see the light of day this Spring. The natural environment of historic Versailles in France is the birthplace of the first P.A.T.H. house, which covers 350m² in size, boasts of spacious master bedroom and additional four rooms, each with its own bathroom. The groundfloor features a spacious kitchen, dining and living area, all merged in a single open space that will lead on to the winter garden. This lounge area also has direct access to the terrace with a swimming pool. This innovative house uses wind and solar energy to generate electricity, as it has photovoltaic panels and individual windmills placed on the rooftop. From the Spring launch on, the first P.A.T.H. in Versailles will be open for display to the interested public.

Soft Loans for Technological Development Projects from the SID Bank

The SID Bank launched its new Promotional Development Platform that enables the implementation of financial engineering instruments in Slovenia in the same manner as practiced by several advanced development banks in Europe. In order to enable its implementation the SID Bank has deployed EUR 100m of financial assets acquired from a European Investment Bank loan and combined them with EUR 50m of state budget funds. As a result the SID Bank is able to ensure a different type of lending arrangement that is considerably more favorable for debtors during the times of financial crises.

The credit line entitled »Financing Technological Development Projects 2011-2013« is an important new product in the range of financial services the Bank has on offer from this credit line with elements of state aid due to the low on-lending interest

rate. SID Bank's decision to support research, development and innovation (RDI) projects derives from the fact that investment in RDI helps to improve the competitiveness and accelerate the development of the economy.

Research Briefs

EUFORINNO: European Forest Research and Innovation – a new support action project within the FP7 programme INFRASTRUCTURES



European forests are critical to carbon storage, biodiversity conservation, water quality, socio-demographic stability and economic revenue. EUFORINNO is a mean for the Slovenian Forestry Institute (SFI) to raise its scientific excellence and better exploit its innovative outputs (IP, scientific publishing and networking). The project focuses on filling gaps in four areas: i) genetic monitoring; ii) biodiversity and functional diversity; iii) belowground complexity; and iv) ecosystem carbon exchange in time and space.

EUFORINNO relies on 8 research partners who support SFI in building its long-term strategy, welcome researchers for mobility trainings and to participate in installing new protocols, through on-site training on new methodologies, data analysis and interpretation. Expected outcomes are an increase of excellence; a deeper integration within the ERA (especially in the European Forest Research and Innovation Area - EuFoRIA) and collaboration with end-users; the recognition of SFI as a center of research excellence; and finally an increase of forestry research excellence and awareness throughout Europe.

VideoLectures.Net wins prestigious international award

The services of VideoLectures.NET, a global web portal for high-definition academic videos, was recognized by the UN and UNESCO as one of the most outstanding examples of creative and innovative e-Content in the world of the last decade. It is a European project run at the "Jožef Stefan" Institute in Ljubljana and one that is currently expanding its vision and strategy in collaboration with the Knowledge 4 All Foundation Ltd based in London (UK).

VideoLectures.Net was selected as the winner in the "e-Science & Technology" category. With this prestigious award, Videolectures.Net has proven that its vision of free and open access to academic knowledge in the form of online videos is the right approach for addressing the global digital divide in education and knowledge transfer. The website functions as an online video library, and was established with the aim of promoting access to academic lectures given by distinguished scholars, scientists, researchers and academics from many scientific fields, at conferences, summer schools, workshops and, even, the university classroom.

Signed agreement between OECD and Faculty of Economics - University of Ljubljana



On the 19th of February, the Faculty of Economics of Ljubljana signed in Paris two agreements with the Organisation for Economic Co-operation and Development (OECD) which will enable the exchange of experts between two institutions and three to six month visits of Slovenian students to the OECD headquarters.

The agreements was signed by the Dean of the Economics Faculty Dušan Mramor and OECD Secretary General Angel Gurría. Its aim is to help exchange their

respective know-how and experience in research, analysis and the development of economic policies. The visits to the OECD headquarters will be awarded to the best performing students of the Economics Faculty, who will work on prearranged assignments with their OECD mentors in Paris.

Local Briefs

Mayors of EU capital cities met with Commissioner for Regional Policy



Commissioner for Regional Policy Johannes Hahn hosted the first direct dialogue between the European Commission and the EU capital cities' Mayors on 28 February in Brussels. The aim of the event was to promote regular dialogue between capitals as centres of economic activity, innovation and employment and the European Commission, as well as to enhance active involvement of capital cities in driving Europe's growth and recovery. As one of the 18 Mayors of EU capital cities present at the event, who presented a common declaration on the central role of cities as motors for sustainable, smart and inclusive growth, the mayor of Ljubljana, Zoran Jankovič, highlighted the importance of exchanging good practices to enhance the development of both cities and regions, intercultural dialogue, and inter-city cooperation as well as collaboration between municipal and national authorities. With the Commissioner for Environment Janez Potočnik attending the meeting, Jankovič also restated his dedication to water remaining a public good, adding that both health and school system should be kept public as well.

Maribor concludes a cross-border project 'City volunteers'

Municipality of Maribor organized a conference to conclude the cross-border project 'City volunteers'. The conference, where the main achievements of the project were presented, was held on 14 February in Maribor, with the municipality as the leading partner in a consortium of four Slovenian and three Croatian partners. The project, which was co-funded by EU through the Slovenia-Croatia IPA operational programme 2007-2013, was based on a systematic approach to promotion, facilitation and development of volunteering. Its outcomes included: an analysis of conditions volunteering is facing in the two countries, a common 5-year strategy for development of volunteering, an analysis of motivators for volunteering among youth, various training events for volunteers in both Slovenia and Croatia, development of volunteering of retired teachers and training of volunteers at larger festivals (such as the European capital of culture), an online portal with a database of volunteers and organizations in need of volunteers, and a declaration on the development of volunteering in Slovenia and Croatia.

Entrepreneurially into the world of entrepreneurship 2013

'Entrepreneurially into the world of entrepreneurship 2013' is a program aiming to empower young highly educated unemployed persons by providing entrepreneurial training for them in order to create new jobs and secure greater employment among youth. Participating in the program, which is co-financed by EU from the European social fund, are 12 regional development agencies (including the Regional development agency of the Ljubljana urban region). By the end of 2013 these agencies should include 250 young entrepreneurs to be (i.e., 25 teams of 10 participants), who will be temporarily employed by an individual regional development agency for a maximum period of 5 months. In this time, young entrepreneurs will be put into groups and assigned mentors (experts from both business and research field – including those from educational institutions) to help them develop their business ideas – and by the end of the program also execute them.