

# THE CLUB YEAR 2002 - THE TENTH YEAR OF ACTIVITY



When we were thinking at the beginning of this year what would be the most important for our community in the year or two to come, we reached a clear conclusion that it has to be dialogue. It was through dialogue that we started our club activity in August 1993, and when it was going on, we had our little lighthouse and more optimism not only as entrepreneurs, but also as citizens. There were months when the dialogue in the various congress halls came to a halt, most often caused by politicians who thoroughly disliked this form of communication about the acute problems of the economy and the society at an imaginary round table. It is clear that 2002 was an average year in terms of the number of events, however, in terms of their contents it was one of the better years, maybe the most fruitful one. Today we will recall through facts, pictures and quotations of opinions what the Club was about in 2002, now drawing to an end, which was its tenth year of existence. First of all it has been and will remain independent of political parties and lobby groups. It will keep making an effort (apart from striving for its main objectives) to help bring closer, even merge, individual business people and varied business groups or schools of thought.

**The fifth General Meeting 14 February 2002, the Pálffy Palace in Bratislava, with 147 delegates present, representing 201 regular members, i. e. three quarters of all the members.**

#### Agenda

- Annual report of the Executive Vice-President and Administrator about activity since the fourth general assembly and orientation of activity for 2002-2003.
- Presentation of the conditions for doing business and the overall development of the society. Participating: M. Lach, President of the Association of Employers' Organisations, P. Mihók, Chairman of the Slovak Chamber of Commerce and Industry, K. Pavlú, President of the Entrepreneurs Association, J. Uhrík, Chairman of the Industrial Unions Association, L. Sedmák, President of TAURIS, a. s., Rimavská Sobota, A. Bartolomei, President of BFX, A. F. Zvrškovec, President of Dividend Group.

• Presentations of economic and political ideas and programme objectives of political parties in the parliamentary election year. The following political representatives were present: P. Rusko, Chairman of the New Citizens' Alliance (ANO), L. Kanik, Chairman of the Democratic Party (DS), S. Kozlík, Deputy Chairman of the Movement for a Democratic Slovakia - People's Party (HZDS-LS), M. Brocka, Deputy Chairman of the Christian Democratic Movement (KDH), R. Šepták for the Real Slovak National Party (PSNS), P. Magvaši for the Party of the Democratic Left (SDL), R. Fico, Chairman of the SMER Party (SMER) and V. Oberhauser for the Slovak National Party (SNS). V. Vaškovič, authorised to represent the Slovak Democratic and Christian Union (SDKÚ) suddenly fell ill on the day the event was held and the Party of the Hungarian Coalition (SMK) never reacted to the invitation.



The 5th general meeting with the participation of several members of the government and representatives of the domestic political scene was held in the Pálffy Palace in Zámocká Street in Bratislava, being restored

kery and corruption at the expense of smooth, sustainable, purposeful and stable development of the state and business. The role of the state should be to create optimum business environment, environment for the development and application of initiative, business proactivity, it should accentuate the strong and

positive aspects of the development and suppress anything unhealthy, weak and unpromising. It should provide equal opportunities for everyone, create stable environment for business through efficient and transparent legislation, enforceability of law, simple and understandable implementing regulations and rules, a tax system which would stimulate rather than discourage, banking system which prefers efficient business ideas and is willing and able to bear appropriate risks, minimised administration, etc. We all know that successful development has to be based on single and holistic strategy of long-term development of the economy. Without a global strategy for the development of the state and the economy there can be no tactics and without ta-

tics it is impossible to manage with success and to ensure the executive activities. And that is exactly what it is all about: to talk less and act more, in this area too. That is why I welcome the initiative of Dr. Kasalovský, Executive Vice-President of the Economic Club and the Editor-in-Chief of *Hospodársky denník* [Economic Daily], related to the threatening effect of the amended Labour Code, published on 13 February 2002. We all have to act. All of us, who still possess common sense. The authors and patrons of this amendment still seem to perceive entrepreneurs in the way they were taught at the Scientific Communism lessons: in a tail coat and top hat, with the American flag and a bag full of dollars in their hands, who exploit their employees and subordinates. They may not know yet that the greatest wealth of a real business person and manager building a stable and promising company is his or her collaborators, for whom he or she willingly creates working conditions often better than what the relevant laws define. Companies can only be successful if their collaborators are successful and happy and they can only be successful and happy when their company is successful.



M. Lach, President of Association of Employers' Organisations

## The code of success is moving ahead

From the address by P. Mihók, Chairman of the SOPK



M. Jusko, Governor of the National Bank of Slovakia (centre)

It is easy to talk about governance, it is easy to give advice and the easiest is to criticise those who are governing, but the question is, who is able and willing to take on the responsibility or to join the process which will generate the executive power. The executive power, the government, is about governing a state, so if we are talking about governing, we should not talk about power, but about management. In a parliamentary democracy the power is applied through the parliament which should conduct political supervision over the management of the state. By approving the government Manifesto, the parliament provides the executive with a political framework and at the same time gives it a mandate to fulfil the executive power within this very framework. The government in 2002 to 2006 thus will be and has to be about something else than the previous governments since the formation of the independent Slovak Republic, it will be less about privatisation or other cases and more about addressing post-privatisation issues. What should the governance after the

2002 election be about? About better quality of life for all of us, i. e. about the material conditions, the spiritual and social dimensions of life, about guarantees for a

philosophy concept, for some people even derogatory or forgotten, it should be motivating not only in the social life, but also in the economic life.

In the economy, a decision has to be taken whether we only want to have some economy in Slovakia, maybe only in the form of assembly workshops or whether we want to have Slovak economy including its knowledge-based part, while not getting our hands tied down by the tradition, because although it can sometimes be good in the economy, it can often impose too much of a restriction. We have to realise that economic progress does not lie in tradition, but in innovation. In the economy it is necessary to build on successful individuals and companies: if we can moti-



K. Pavlú, President of Association of Entrepreneurs of Slovakia, with P. Rusko, Chairman of ANO party

secure life of people and about perspectives: whether they are sufficiently motivating both for us and our children to see our future in this country, and if they are, then about starting to behave towards this country in a different way. National pride should be not only a

vate them, they can motivate others to try and catch up with them and overtake them. This movement is the coded development of the society and the economy. This is what the government, as a good manager, should encourage and not discourage.

## Roadblocks to our entrepreneurs

From the views of P. Zrnovský, Director, Protagon informatika

After the next election, whatever its outcome, we will again be looking for the optimum development paths for Slovakia. One of the essential conditions for successful development of an economy is the separation of politics and state from business. The interference of politics and the state in the business sector the way we knew it in the past and the way we know it now, can only be the source of unqualified measures breeding chaos, lack of transparency, cronyism, tric-



P. Mihók, J. Bočkay (centre) and A. Glatz

## Letter

to the participants of the February general meeting of the Economic Club (IEF)

Your gathering at the 5th general assembly of the Economic Club is special by the composition of the members and the invited representatives of life in Slovakia in an unusually broad range. The topic of the meeting is remarkable too. The most experienced captains of our economic life will be reflecting together on further development of the national economy of Slovakia. Thus they will be paving the way to the solution of social problems, in particular the employ-



ment of our people, the problems of culture and the moral atmosphere of our life. This is because a healthy economy, co-operation of business people, economists, financial experts and mass media is the backbone of a sound comprehensive development of the people and the state. That is why I would like to send my greeting to you, with my great respect and accompanying prayers.

Cardinal Ján Chryzostom Korec  
Nitra Seat Bishop

131st club meeting, 4 April 2002, the Danube hotel, with 75 regular members and guests present

#### Agenda

- Swedish experience of the European Union integration, with introductory address by Ulf Dinkelspiel, former chief negotiator.

## The Swedish experience

Ulf Dinkelspiel, President of Swedish Trade Council

We have found out that it is important to set oneself a very clear goal. You would like to be an EU Member State by 2004. And then you want to run your own race, co-operate with the others, so do not try to overtake the others, because everyone knows exactly what is going on, what is said at every minute and at every place, and it is much better to co-operate hand in hand and jointly address problems and look for common solutions. There were two agendas during the negotiations -



and this applies to all countries. One agenda was domestic, the other international. At the beginning we thought the international agenda was going to be difficult, while the domestic was going to be a much simpler affair. However, we found out we were wrong in this - it was just the other way round. The international negotiations went more or less the way we expected them to from the very beginning. On the other hand, we had to face several problems on the domestic scene.



Vice-Governor I. Šramko, J. Uhrík (centre) and J. Brhel, Member of the National Council of the Slovak Republic

**135th club meeting organised by the Šariš-Zemplín Economic Club in co-operation with the Prešov University and Křížik, a. s., Prešov, 2 July 2002, with 45 regular members and guests present.**

#### Agenda

- Discussion about the candidate countries accession process with an introductory address by Eric van der Linden, EC Ambassador to the Slovak Republic.



Eric van der Linden

**138th club meeting and 47th regular meeting, 16 September 2002, the Danube hotel, with 183 regular and honorary members present.**

#### Agenda

- The situation at the Slovak Railway Company, with an introductory address by A. Egyed, Chairman of the Board of Directors and Managing Director of Železničná spoločnosť, a. s.
- A few words on the parliamentary election: L. Krajňák, Chairman of the Supervisory Board of City Servis, a. s., Košice, L. Sedmák, President of TAURIS, a. s., Rimavská Sobota, M. Němec, Managing Director of Tatra-Sympatia, first supplementary pension insurance company, and Š. Chudoba, Sales Director of Škoda Auto, s.r.o., Bratislava.
- The Golden Biatic 2002 award ceremony.

## Four players: Everybody, Somebody, Anybody, Nobody

From the ideas of Š. Chudoba, member of the Economic Club (IEF) committee

It is true that much has changed in the Slovak economy in the last decade. A number of "experienced" analysts and politicians talk as a matter of fact about things they have never experienced, but only heard or read about. It is true that our society has achieved positive changes in its superstructure, but in terms of the economy itself, it is true that the economy is not efficient, it is not governed by a long-term plan, there are no priorities of the economic development, the legislation is not interlocked and it is removed from real life. Put simply, it is true that we have learned to talk: a lot and in a qualified way, about - figuratively speaking - an imaginary economic world. And thus we look like a bad farmer who instead of giving enough fodder and care to his cow, just talks about getting rich from selling its milk. Yes, economic development can be achieved on the computer screen too, at the stock exchange, through speculation, however, there is one elementary "but": the real economy has to work, which means that you are able to create new values and ensure the reproduction of people, the economic environment and the nature. It is true that in the last decade Slovak business people have been looking for their place, have been

taking over new opinions, often modern, but not systematically interlinked, they talk more about money, the stock exchange, banks, about what could be if, and less and less can be heard



about work, as though it was embarrassing to work hard and live on the salary for that work, as is the case almost everywhere in the world. And thus we seem to be in a company where four gentlemen worked, named Everybody, Somebody, Anybody and Nobody. An important piece of work needed doing, and Everybody was sure Somebody would do it. Anybody could have done it, but Nobody did it. Somebody got angry, because it was Everybody's

work. Everybody thought that Anybody could have done it, but Nobody thought that Everybody will forget about it. The outcome was that Everybody blamed Somebody that Nobody did what Everybody could have done. I think, fellow entrepreneurs, that this story is about us. We cannot get rid of our responsibility for the economy, and as history has shown, we will again be embarrassed that Everybody knew it and Nobody did anything to save the real economy. Managers simply do bear responsibility for generating values in services and in production, and if necessary, the politicians will cast us out yet again, to the dissatisfied multitudes. That is why we have to use the following starting points:

- Define the major stakeholders in the economic environment of industry, construction and agriculture, who generate values and who will help put together the long-term economic vision necessary in order to even start talking about the development of small and medium-sized enterprises.

- Reorganise the current complicated branch structure within the Association of Employers Organisations, and by directing it to the process of preparing legislation, project planning and management, a body can be generated whose prestige will force the new age politicians to respect the business people. That is why I am in favour of activities which have recently started forming in the economic area in the Association of Industrial Unions, and in the Slovak Chamber of Commerce and Industry. The economy needs success, similarly to football which needs goals, but the story of Slovak football is something you are familiar with too...



Lubomír Valach and Daniel Dobrota

## The Slovak Republic needs more efficient government

From the address by L. Krajňák, Chairman of the Supervisory Board of City Servis, a. s., Košice

If a majority of people today believe that systematic changes in this sense have not brought about such a growth in performance of the economy which would lead to higher living standards and a guarantee of social security (based on every individual's work), the reason is above all that the change of political regime and the change of ownership have reached the very end and in this sense they dominate the perception of the contents, the nature of the transformation changes. However, that is not a view of citizens, but of experts. No comprehensive and efficient, institutionalised economic system has been formed that would in an efficient way encourage the adaptability and performance of the business sector. This is where more or less all the political elites - po-



pulating the structures of the state and forming new institutional structure of the society - have failed. By failure I mean not so much incorrect views, but the lack of ability to manage the implementation of the transformation changes. The inability of

the governing elites (among other things due to corruption) has caused insufficient enforceability of law and non-adherence to competition rules, business and political competition - the extent of client links between the economic and the political sectors will have to be reduced. We have reached a stage from where we cannot move forward without making a qualitative step in the enforceability of law - it is in particular the bodies which are supposed to guard the public interest, to check on the adherence to rules and laws which have to act in a transparent manner: the criminal prosecution bodies and the state administration itself. The economic and political elites are responsible for the quality and the parameters of the economic environment.

**140th club meeting, 6 November 2002, the Danube hotel, with 70 regular and honorary members present**

#### Agenda

- Discussion with V. Veteška (HZDS), Deputy Speaker of the National Council, L. Kaník, Minister of Labour, Social Affairs and Family, and A. Rozin, Chairman of the Board of Directors of Incheba, a. s., on the topic: The use of professional and spiritual potential in the interests of reform and integration success of the Slovak Republic.

## Between the coalition and the opposition

From the views of V. Veteška, Deputy Speaker of the National Council

It is the coalition of political parties which can ensure progress in the relations of coalition and opposition. We all know at what poor level the mutual communication used to be. What often prevailed was arrogance, even haughtiness on both sides. With the fragile majority in the parliament one can realistically suppose that the communication will take on a new quality in mutual respect, professionalism and political and civil decency. If I said at the be-



ginning that we have no time to lose time, this applies even more to the parliament and the government. Our people have every right to expect better times. All of us can contribute to that, including this community, through its professional skills and experience which we can reflect in the work of the government and the parliament. For my part, I can tell you that I have already been applying knowledge from our mutual co-operation.

## We are not dismantling the social system

From the address of L. Kaník, Minister of Labour, Social Affairs and Family



It is our aim to change in particular the system which has existed until now. We are making stricter rules for the payments of social benefits which are taken by people registered with labour offices who no longer draw unemployment benefit because their period of drawing unemployment benefit has finished. They will have to work several hours within the framework of minor work done for the municipality.

This instrument mainly serves to separate those receivers of social assistance who really need the social assistance from those who engage in undeclared work while taking the benefits. We would like to achieve a situation where being active has to be more important than being passive. It is simply no good to remain passive and be at the mercy of the state and live on what the state provides. That attitude leads to the loss of work skills, it is a vicious circle, from which it is very difficult to break out, and it is also very costly for the society. The second measure is to set an upper limit of social benefits per one family. It has been set at 10 500 Slovak crowns and it should make it mo-

re advantageous to work, even for a low wage, than not to work and rely on the social benefits. An interesting paradox exists that we have high unemployment rate in many regions, but if a company wants to recruit people, suddenly there is no one available. The reason is this very phenomenon, that for many people it is simply more advantageous to stay at home, not to work, to take social benefits, from time to time do a bit of undeclared work and take the social benefits. As far as the Labour Code is concerned, I have always been against its present-day form. This Labour Code is not good. I have been in meetings with the

changes be related to? First of all overtime which we consider too restricting and too short even within Europe. It will be related to the balance of the position of employee and employer. In my opinion the position of the employer today is at a major disadvantage vis-a-vis the employees, and the change will be related above all to making the mechanism of dismissing more liberal, which will at the same time mean making the mechanism of recruiting simpler. Another area is the position of trade unions in the individual companies, which to us seems inadequate. We are interested in aligning our legislation with the



Hostesses from Q Holding have for three years been adding flair to the Economic Club meetings

Association of Employers' Organisations and we have discovered that our views are more or less identical. Intense work is being done at present on a new code and we will have a working version by the end of this month. What will the

usual legislation valid in Europe. In no way do we want to dismantle the social system, as some opponents have defined it. All we want is to modify the relations employer - employees through logical thinking, to make them work.

142nd club meeting and extraordinary assembly, 10 December 2002, the Danube hotel, with 187 regular and honorary members and guests present.

#### Agenda

- Address by S. Hatina on the decade of the Club's activity
- Facilitated discussion on the topics:
  1. How to reduce corruption
  2. The necessity of all-European integration
- Awarding the Golden Biatic 2002 - 2003 to Philip Zepter, President of Zepter International Monaco.
- Declaring the winners of the prestigious Prominent of the Economy 2002 award.
- Reception with media representatives and the staff of Hospodársky denník.



A. Demko, L. Tamáši and P. Weber

## The influence of MP amateurism

Ideas of P. Višňovský, Chairman of the Board of Directors and Managing Director of Pastorkalt, a. s., Nové Zámky

Where do I see, on the basis of our experience, the opportunities for Slovak businesses in the integrated Europe in an effort to find their place in the global markets? Above all in the ability to work hard, in creativity and modesty - these characteristics are typical for a majority of Slovaks. Not only to see the profit, but above all to be more flexible, more accommodating and to see first of all the satisfaction of our clients. These are our criteria which have justified ourselves and I believe they are suitable for most of us. What worries us, what should we do to be better and better off? I can confirm that it is most important to be very fair, responsible, but also adequately self-confident partner. This quality is of extraordinary importance within the integration process. It is not necessary to be excessively modest, to stand somewhere at the back and expect

that joining the European Union will solve everything for us. First of all we have to act in unanimity abroad, leaving the domestic skir-



mishes at home. There is not a single country where the situation would be ideal, everywhere exist problems, they are addressed,

and it would be a mistake to believe that we will achieve ideal situation in business the day after tomorrow. Ideal legal situation is a utopia, not reality. However, what is most important is to be joining Europe with as stable political, economic and legal system as possible. I see the legal part as the most important. Many laws put together in recent years, have been stitched up helter-skelter, and are an expression of amateurism, sorry if this might make the MPs angry. The act on packaging, on income tax, the Labour Code, the setting up of the Office for the regulation of network industries, are an example of that. You will certainly agree with me that the adherence to law is a condition for doing serious business. Violations, bending the law, this criminal activity and detecting it is a complex, but very important work.

## The thing is to reduce corruption

From the address by Philip Zepter at 142nd event of the Economic Club (IEF)

When introducing market economy in Eastern European countries in transition, among other things two irreconcilable opposites clashed, namely: the state authorities in legislation, judiciary, as well as executive, still tied by the old way of thinking, and the hope of the people for property through market economy. The powerlessness and laziness of the legislative power to accompany the transformation process and the process of introducing the market economy by the appropriate legislation have created lawless zones that are too long, or at least too loose, and in bad need of legal interpretation, which has been shamefully used by a couple of people without taking into consideration any moral or ethic values. This is nihilism in its form deserving the stron-



gest scorn. The damage to the individual national economies has partly been catastrophic.

If we talk about dissatisfaction of the people, then we talk abo-

ut dissatisfied people who represent the legislature, judiciary and the executive, namely members of the parliament, judges, persecutors, officers, including enforcement bodies. When these people see how a couple of individuals reached major wealth without much work in a short time, then looking at their own poor economic situation the threshold for their own corruptibility gets permanently lowered. When comparing the received bribes with the amounts which "those up there" reputedly accept, any awareness of lawlessness then evaporates.

These words are not meant to be a defence of innocence of these people, however, they should serve to look for an approach to solutions and their understanding.



M. Kováč, the first President of the Slovak Republic, talking to Philip Zepter and his wife Madlena



S. Hatina and A. F. Zvrškovec handing the 2002 Golden Biatic to J. Goodiš, President of US Steel Košice

## The quality of morals

From the introductory comments by S. Hatina on the discussion topic: The honour of business people, how to limit corruption

Romain Rolland, a great figure of the world literature, once said that the arch of the universe stood on the shoulders of good people. Paraphrasing his words, one might say that the arch of the prosperity of a country stands on the shoulders of honest business people. The business honour binds everyone who has joined business to act with honour and responsibility. At present in Slovakia the business honour is closely linked to respecting ethics in business and the attitude of the entrepreneur to corruption.

This is because in a functioning democracy with a functioning market economy on the one hand fraud is severely punished and on the other there is an intense search for answers who and how can change the problematic behaviour within the economic system. This means that problems are no longer passed over in silence, cheating in business is exposed and condemned and in no case consi-

dered as something taken for granted, as we often see it in this country.

Can anyone in Slovakia diagnose how much more immoral behaviour of economic entities and how much more corruption our economy can still take? Have we not exceeded the imaginary critical line and extent of breaching morals when doing business? Or are we only just approaching it?

That is why it is appropriate to ask the question: Will in Slovakia will take the responsibility for implementing ethics in business? And thus who will take on the intentional and systematic restricting of corruption in the economic area?

The key question for the development of ethics in business and the limiting of corruption in Slovakia is the very question: "Who"? The answer is the necessary condition for answering the question "How"?

Business ethics theoreticians are clear in this: it should be cultured politicians, leading eco-

omic entities and conscious citizens. Unless we can say specifically which cultured politicians and which leading economic entities, we will never move ahead and we will cast in concrete the status quo, which we enjoy referring to as: "That's what things are like in Slovakia".

Let us therefore try to put the question in a more matter-of-fact manner: Should it/ Could it not be the politicians, the managers and the economic entities whose representatives are for example members of our Economic Club and who could be among the prominent entities in implementing ethics in business and limiting corruption?

Let us think about it and let us try to give an honest answer: If the Economic Club members and prominents of the Slovak economy do not demonstrate a will to change the quality of morals in business in Slovakia, who will do it? Or, put differently, who will do it for them?



L. Kaník and in the background J. Migaš, former Speaker of the National Council of the Slovak Republic



A. Tkáč, businessman and former Montreal Olympic winner, with I. Štefanec, CEO of Coca-Cola Beverages Slovakia



The committee for the tenth term of office from 1 August 2002 until 31 July 2003 was elected in the traditional correspondence and secret vote. From the 17 nominations the following were elected: S. Hatina, President, P. Kasalovský, Administrator and Executive Vice-President, A. F. Zvrškovec and L. Sedmák, Vice-Presidents, and R. Y. Mosný, P. Mihók, Š. Chudoba and A. Bartolomei, members. For the regional clubs the co-optations for the committee have been: P. Beck (Poprad-Tatry) and D. Dobrota (Banská Bystrica region).

## Events of the regional clubs in 2002

**24 January 2002** - The newly founded Veľký Krtíš Economic Club, in the presence of the Executive Vice-President, dealt with articulating its views on the all-club discussion on the topic: What is our vision of the economy and the development of the society after the 2002 parliamentary election.

**29 January 2002** - The Prešov Economic Club held a discussion with P. Chudík, Chairman of the Prešov self-governing region, or the region's development and mutual communication.

12 April 2002 - Members of the Poprad-Tatry Economic Club and together with them several invited mayors of municipalities and university students held a discussion with M. Sýkora, Chairman of the Association of Towns and Municipalities (ZMOS), and with R. Horváth, Deputy Chairman of the Prešov self-governing region. Businessman I. Čarnogurský presented his economic views.

**23 April 2002** - The Banská Bystrica Economic Club held a discussion with F. Hajnovič, Minister of Finance, on the draft state budget and the potential risks, and in particular about pressures on the budget by the social sector.

**17 May 2002** - The Poprad-Tatry Economic Club dealt with the topic Industrial Park - economic development for a region. The introductory remarks were made by I. Čarnogurský. Among other participants of the discussion were: M. Sýkora, Chairman of the Association of Towns and Municipalities of Slovakia (ZMOS), and J. R. Burger, President of Prvá stavebná sporiteľňa, a. s. A willingness to establish Matejovce Industrial Park was declared, signed by J. Miško, Managing Director of TATRAMAT, A. Danko, Deputy Mayor of Poprad, R. Horváth, Deputy Chairman of the Prešov self-governing region, M. Bafo, Deputy Chairman of the Christian Democratic Movement (KDH), I. Hus, Chairman of the Club of Economists at Chemosvit, I. Čarnogurský, President of ZPPS, M. Lučivjanský, for the Poprad District Authority, and P. Beck, President, for the Poprad-Tatry Economic Club.

**14 June 2002** - The joint event of the Novohrad-Gemer Economic Club and the Regional Office of the Slovak Chamber of Commerce and Industry welcomed F. Hajnovič, Minister of Finance. In his presentation he concentrated on: 1. deficit of the foreign trade balance and measures for its reduction, 2. risks in the 2003 state budget preparation, 3. anticipated development of the Slovak currency and the decisive factors influencing it.

**11 July 2002** - The company ASTRA 92 from Lešetín in Moravia was the organiser of a traditional meeting of the members and followers of the Club from the Czech Republic.

**25 July 2002** - TAURIS, a. s. and its President L. Sedmák invited the top officials of the Economic Club for an exchange of opinions on regional policy. They all participated in a presentation of the economic policy of the New Citizens' Alliance (ANO) with R. Nemcsics, its Deputy Chairman.

**20 November 2002** - The Poprad-Tatry Economic Club held a discussion with P. Ševčovič, Senior Director of the National Bank of Slovakia Monetary Policy Department, and with A. Danko, Deputy Chairman of the New Citizens' Alliance (ANO) about the economic priorities of the Spiš region. An opportunity was also provided for those members who were running for mayors in the communal election.



S. Hatina, Chairman of the Economic Club, together with A. Bartolomei, member of the committee, handing the Golden Biatec 2002 annual award to Robert Fico, Chairman of the Smer Party



Š. Chudoba, E. Kohútiková, J. Figel, R. Ovesny-Straka and L. Sedmák



In 2002 the prestigious annual prize Golden Biatec was awarded on the basis of secret ballot of regular and honorary members from Slovakia and other invited personalities to:

1. Robert Fico, Chairman of the Smer Party,
2. Grafobal, a. s., Skalica,
3. John H. Goodish, President, U. S. Steel Košice, s. r. o..
4. Ján Figel', chief negotiator of the Slovak Republic for EU accession,
5. Heineken Slovensko, a. s., Nitra,
6. Ján Blicháč, Managing Director, Liptovská mliekareň, a. s., Liptovský Mikuláš,
7. Alexander Rozin, Chairman of the Board of Directors, Incheba, a. s., Bratislava.

In line with the statutes, according to Article VI, Golden Biatec 2002 was awarded to

Ján Filc, coach of the national ice hockey team in the 2001/2002 season.

Golden Biatec 2002 was awarded to Philip Zepter, President of Zepter International and to Wolfgang Riemann, Member of the Board of Directors of Prvá stavebná sporiteľňa, a. s.

On 16 September, at the Golden Biatec 2002 awarding ceremony within the 138th meeting of the Economic Club, the Club's Administrator announced that on 5 August he received the news from the White House that G. W. Bush, former governor of Texas and current President of the United States, has received this honour.



L. Miklós, Minister of the Environment, became a clear winner of the 8th edition of the poll Prominent of the Economy



For the eighth time in 2002 the annual award Prominent of the Economy was awarded on the basis of secret ballot of regular and honorary members from Slovakia and other invited personalities to:

1. László Miklós, Minister of the Environment
2. Elena Kohútiková, Vice-Governor of the National Bank of Slovakia
3. John Goodish, President, U. S. Steel Košice, s. r. o.

For the fifth time the annual award Prominent of the Economy was awarded to the winners of the readers vote:

1. Ján Fülöp, Chairman of the Board of Directors, Služba VDI Nitra
2. Luboš Lopatka, Managing Director, KAPPA Štúrovo, a. s.
3. Pavol Kovačič, Managing Director, I. D. C. Holding, a. s.

In line with the statutes the Prominent of the Economy award was awarded to:

Slovenská Grafia, a. s. and Ivan Kováčik, Managing Director, Pastorkalt, a. s., Nové Zámky and Peter Višňovský, Managing Director, and Willing, a. s., Zvolen and Miroslav Výboh, Managing Director.