



European Association of Development Agencies
Association Européenne des Agences de Développement

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EURADA NEWS

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EDITORIAL

Poor Europe ! After the 5 stingy Member States, now appear the economic nationalism and the national champions rather than the advantages of the Internal Market and the European champions. The Lisbon objectives are getting further and further away every day !

At European level, the publication of guidelines relating to regional State aid should be mentioned as well as of a Green Paper on the European energy market.

At EURADA level, it should be noted that the seminar on « Creativity and RDA » was rich in exchanges of experience.

The programme of the Second Madeira Forum promises to be very interesting and well balanced with regard to the quality of the speakers and their nationalities (see updated programme below).

Finally, in its meeting of 24 February, the Board of Directors adopted two reflection documents which are reproduced in the present issue of Eurada-News :

- Contribution to future discussions on modernising the EU budget
- The importance of intangible factors in regional development.

The Board of Directors also examined the working document preparing the meeting of the Round Table of Practitioners in Economic Development of 6 and 7 April. The final document resulting from the work will be issued later.

It should also be noted with interest that the United States has just adopted a programme similar to our "Lisbon Agenda" entitled "American Competitiveness Initiative (ACI)". As a matter of interest, three out of the four key topics of that initiative (investment in R&D, taxation of R&D and education) are topics for which the European Union has very few competences ! In a few years, this will undoubtedly explain the gap between European and American performances.

IMPORTANT DATES

15/16/17.5.06	Second World Forum on Regional Economic Development in Madeira
22/23.5.06	Automotive industries (Genk, B)
6/7/8.6.06	WIC La Baule 2006
14/16.6.06	Eurbest Project – Final conference in Brussels
17/20.9.06	IEDC Annual Conference (New York)
28/29.9.06	6th European Congress of CEEC RDAs (Bratislava, SK)
29.11.06	DQE Project – Final meeting in Brussels
30/11-1/12/06	Agorada 2006



Second World Forum on Regional Economic Development

REGIONS MAKE A DIFFERENCE

Hotel Savoy, Funchal, 13/17 May 2006

SUNDAY 14 MAY 2006

9.00	Networking opportunities through tourism tours
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MONDAY 15 MAY 2006

8.30 – 9.00	Opening Session by Mr Alberto João JARDIM, President of the Regional Government of Madeira
9.00 – 10.00	<p>Can Europe become or the USA stay the most competitive knowledge-based economy in the world ?</p> <p>Chairman Jacques EVRARD – President of Eurada</p> <p>Speakers Mr X – European Commission * Deborah L. WINCE-SMITH – Council on Competitiveness (USA)</p>
10.00 – 11.15	<p>The Competitiveness of Regions in the Global Village</p> <p>Chairman Carlos ESTUDANTE – Agência de Desenvolvimento da Região da Madeira (ADERAM)</p> <p>Moderator Christian SAUBLENS – Eurada</p> <p>Panellists Jeff FINKLE – International Economic Development Council (USA) Andy LEVINE – Development Counsellors International (USA) António MECHIA – Electricidade de Portugal (P) Pat RITCHIE – One NorthEast (UK) * Laurent SANSOUCY – OCO Consulting (F) Martial THEVENOT – KPMG S.A. (F)</p>
11.15 – 11.45	Coffee break



11.45 – 13.00	The Competitiveness of Regions in the Global Village (continued)	
	Panellists Sergio FERNANDES CARDOZO – Serviço Brasileiro de Apoio às Micro e Pequenas Empresas – SEBRAE (BR) Konstantin FOKIN – Ministry for Economic Development and Trade of the Russian Federation Peiqiang LIU – China Association of Development Zones * Abdelkarim MISBAH – Office de Développement du Centre Ouest (TN) Marzena PISZCZEK – Małopolska Agency for Regional Development (PL) Vijaya Latha REDDY – Indian Embassy in Portugal * Nadia VITCHEV – Imeriti San Diego (USA)	
13.00 – 14.30	Lunch	
14.30 – 15.45	Investing in Talent	
	Chairman Howard DAVIES – European University Association Speakers Filipe DE JESUS PINHAL – Millenium BCP (P) Lee MUNNICH – University of Minnesota (USA) Yoshiyuki OKAMOTO – Hosei University Tokyo (JPN) * Aino SALLINEN – Rector of the University of Jyväskylä (FIN)	
15.45 – 16.15	Coffee break	
16.15 – 17.30	Parallel workshops	
	University and Regional Development <ul style="list-style-type: none"> • Chairman Pedro TELHADO PEREIRA – University of Madeira (P) • Speakers Martin HINOUL – Catholic University of Leuven (B) Mary WALSHOK – University of California San Diego (USA) 	Commercialisation of University Research Results <ul style="list-style-type: none"> • Chairman Miguel LUCENA – Agencia de Innovación y Desarrollo de Andalucía (E) • Speaker Gilbert DROUIN – Valorisation-Recherche Québec (CA)
20.00	Official dinner offered by Mr Alberto João Jardim, President of the Regional Government of Madeira	

TUESDAY 16 MAY 2006

8.45 – 10.15	Entrepreneurship
	Chairman David WALBURN – Past President of Eurada Speakers Horácio DA SILVA ROQUE – Banco Internacional do Funchal – BANIF (P) Maive RUTE – DG Enterprise and Industry of the European Commission Yusuke SAMI – Organisation for Small and Medium Size Enterprises and Regional Innovation – SMRJ (Japan)
10.15 – 10.45	Coffee break



10.45 – 12.00	Parallel workshops	
	New Tools for Business Support <ul style="list-style-type: none"> • Chairperson Mr X * • Speakers Valerio PORFIRI – Banca Intesa (I) Jaime SERRÃO ANDREZ – Instituto de Apoio às Pequenas e Médias Empresas – IAPMEI (P) 	Building Systems for Entrepreneur Support <ul style="list-style-type: none"> • Chairman Rudy AERNOUDT – Cabinet of the Flemish Minister of Economy (B) • Speaker Erik PAGES – EntreWorks Consulting (USA)
12 00 – 13.30	Lunch	
13.30 – 14.45	Creating Knowledge Regions Chairman Patrice LEFEU – Fondation Europe+ (F) Speakers Satoshi FUKASAWA – Development Bank of Japan Stéphane GAGNE – Agence Wallonne à l'Exportation – AWEX (B) Michael J. ORLANDO – Federal Reserve Bank of Kansas City (USA) * Antonio RODRÍGUEZ MORAL – Arthur D. Little Technology and Innovation Management Practice – Madrid (E)	
14.45 – 15.15	Coffee break	
15.15 – 16.30	Parallel Workshops	
	How to Encourage Enterprises to Invest more in Innovation ? <ul style="list-style-type: none"> • Chairman Calum DAVIDSON – Highlands & Islands Enterprise (UK) • Speakers Francisco Manuel DE OLIVEIRA COSTA – Sociedade de Desenvolvimento da Madeira (P) 	The Future of an Existing Growth Pole <ul style="list-style-type: none"> • Chairman Maurice LIGOT – Conseil National des Economies Régionales (F) • Speaker Gen AMANO – City of Sendai (JPN)
16.30 – 16.45	Convenience break	
16.45 – 17.30	The Support of the EU to Regional Competitiveness and Attractiveness <ul style="list-style-type: none"> • Chairman Renato GALLIANO – Milano Metropoli (I) • Speakers Louis BELLEMIN – DG Research of the European Commission Peter UNGAR – DG Regio of the European Commission 	
17.30	Closing Session by Carlos ESTUDANTE, President of ADERAM (P)	
20.00	Dinner offered by ADERAM	

(*) To be confirmed



WEDNESDAY 17 MAY 2006

POLICY PLATFORMS : THE NEW APPROACH TO REGIONAL INNOVATION STRATEGY

DIME TRAINING DAY

8.45 – 9.00	Welcome to the Training Day → Phil COOKE – Centre for Advanced Studies, Cardiff University (UK)
9.00 – 9.45	Regional Innovation Strategies – EU → Claire NAUWELAERS – UNU-MERIT, Maastricht University (NL)
9.45 – 10.15	Coffee break
10.15 – 11.30	Regional Innovation in Asia → Fumi KITAGAWA – National Institute for Educational Research, Tokyo (JPN)
11.30 – 12.15	Constructing Regional Advantage → Björn ASHEIM – CIRCLE, Lund University (S)
12.15 – 13.30	Lunch
13.30 – 14.15	Regional Knowledge Entrepreneurship → Åsa LINDHOLM DAHLSTRAND – Halmstad University (S)
14.15 – 15.00	Regional Growth and Related Variety → Ron BOSCHMA – Faculty of Geographical Sciences, Utrecht University (NL)
15.00 – 15.30	Coffee break
15.30 – 16.15	Regional Policy Instruments → Andrea PICCALUGA – Institute for Advanced Studies, Pisa (I)
16.15 – 16.45	Regional Innovation Policy Platforms → Phil COOKE – Centre for Advanced Studies, Cardiff University (UK)
16.45	Training Day Ends

CONTRIBUTION TO FUTURE DISCUSSIONS ON MODERNISING THE EU BUDGET

Memo of the Secretariat

1. Explanatory Memorandum

At the Council meeting of 16-17 December 2005, the UK Presidency commissioned the European Commission to table a modernised budgeting framework for the European Union in 2008-9.

Worth recalling is that the main weaknesses of the present Community budget include:

- disproportionate appropriations for the CAP compared to agriculture's relative contribution to the so-called knowledge-based economy;
- excessive fragmentation of structural policy budgets;
- unbalanced sourcing—in light of budget requirements—of the knowledge-based economy despite a context of ever tougher, globalised competition;
- disproportionate resources earmarked for traditional policies in relation to the requirements of new areas of EU competence inherited from successive Treaties and enlargements.

Moreover, some Member States consider that compared to the direct budget returns they get, their contribution to the EU budget is excessive.

Worth noting besides is that:

- Under R. Prodi's responsibility, a report put together by so-called "high-level" experts known as the SAPIR Report recommended to restrict the scope of EU competences to a number of macroeconomic issues, leveraging the argument that the European Union may have contributed to progress in promoting convergence among national economies without achieving a corresponding reduction in differences between regions;
- The European Union has never been able—or willing—to undertake an in-depth analysis of indirect budget returns benefiting Member States that contribute more than they receive from the EU budget and resulting from investment in Objective 1 areas or a positive trading balance with the new Member States;
- A majority of Member States systematically leverage the opportunity of negotiating multiannual financial perspectives to secure specific favourable budget arrangements to the advantage of particular regions.

In theory, the avenues available to the EU include:

- ending a number of privileges;
- doing more with less;
- identifying other sources of income than the Member States.

Whatever option is chosen in future, EU authorities will have no choice but to undertake a thorough review of EU institutional governance and systematic enforcement of the principle of subsidiarity at all levels of power. Indeed, it has become urgent (in light notably of both the outcomes of referenda on the European Constitution and the low turn-up at EU Parliament elections, and even possibly the new wave of nationalist discourses on certain issues) for citizens to feel a renewed sense of ownership of the European project. Action at regional level alone—being close to the population—may meet this requirement.

Properly understood subsidiarity should enable the EU to dedicate additional resources to projects of Community importance whilst allowing the national and regional levels to focus on projects with limited relevance in terms of EU vision.

The aim of the ideas put forward below is to make the case for strong EU involvement in the field of economic development through measures geared towards strengthened business competitiveness and regional attractiveness, thereby promoting growth and employment and preserving the foundations of the European social model.

2. Value Added of the EU

Revisiting the structure of the EU budget must provide an opportunity to thoroughly review the appositeness of Community intervention. In theory, Community intervention is evident in at least the five situations depicted below:

- a) Member State failure to implemented national or regional policies to stimulate economic growth;
- b) Requirement of a critical mass beyond individual Member States' ability to harness in addressing a particular market failure, or possibly to ensure that demand for new products and services is solvent;
- c) Need to stimulate the competitiveness of the EU economy and the attractiveness of its regions in terms of both inward investment and talent;
- d) Encouraging administrative innovation from reinforced management capacities and the transfer of innovative practices;
- e) Strengthened transnational cooperation and internationalisation of public and private bodies.

It follows from the above that the main areas of EU intervention should be geared toward:

- entrepreneurship;
- leveraging the outcomes of research projects and promoting technology transfers;
- innovation;
- working on supply of venture capital and services aimed both at improving venture capital demand and professionalisation of operators on this market;
- promoting renewable energy sources;
- elite-oriented human resources;
- research;
- rooting regions in the single market and global economy through support for the modernisation of public infrastructure and administrations;
- internalisation of competence centres;
- support for the modernisation of regional development strategies;
- transnational networks;
- encouraging talent, student and trainer mobility.

In addition to budget lines dedicated to funding specific actions, the structure of the EU budget also needs to earmark resources for legislative and normative intervention in those policy areas where Community action is crucial to eliminate distortions in how citizens, workers and businesses are treated, including notably:

- worker protection;
- environment;
- consumer protection;
- quality of products and services;
- taxation;
- free movement of goods, services and individuals;
- IP protection, including through European patents;
- harmonisation of industrial standards;

- distortions of competition;
- economic and monetary stability;
- benchmarking framework conditions in all aspects of public policy;
- economic intelligence and foresighting;
- financial market integration;
- furthering the single market, including through improved access to public tendering procedures for innovative SMEs;
- security of strategic EU market supplies: energy, basic agricultural products, raw materials and even possibly foreign talent.

3. Typology of EU Financial Intervention

A range of techniques are available to the EU in leveraging its appropriations:

- readjusting budgets in favour of Member States;
- readjusting budgets in favour of individual regions;
- funding a list of projects of Community interest;
- funding strategic programmes defined by the Member States (re-nationalisation of EU provision);
- funding projects of Community interest rooted in proactive regional strategies developed by the European Commission to focus public investment on issues that national authorities fail to adequately address;
- funding pilot schemes and projects according to their quality and potential return on investment.

It goes without saying that the first two intervention formats above are completely useless from the perspective of the EU contribution to successfully addressing the weaknesses that impede economic growth in Europe and hinder convergence among its component regions. Additionally, these budget allocation methods do not ensure that earmarked resources are actually spent on key objectives identified at EU level.

4. EU Funding Policy Delivery Mechanism

Based on the typology of intervention described in section 3, EU intervention should rest on:

- submission by potential beneficiaries of multiannual programmes;
- answers to specific calls for projects;
- project lists developed in consultation with the Member States and/or regions;
- tripartite negotiations involving the EU, Member States and regions

5. Conditions Attached to the Approval of EU Programme Delivery

European Commission services and beneficiaries of all forms of co-funding alike will need to justify their proposals or applications:

- ✓ Based on *ex ante* evaluations containing quantitative data on:
 - opportunity costs;
 - tax return on investment;
 - generated value added;
 - long-term scheme consolidation;
 - scheme impact on private equity utilisation and/or public-private partnership mobilisation.

This data provides the baseline for comparison with actual scheme outcomes. Excessive negative differences should trigger penalty refunds to the EU budget;

- ✓ Scheme presentation from the perspective of their integration into a supply chain, detailing the efforts needed in terms of professional qualification requirements among key stakeholders;
- ✓ An analysis of support measures relating to investment willingness and readiness among both public authorities and private beneficiaries.

Such conditions are likely to put an end to the so-called “bonanza effect” that characterises a substantial share of projects financed with Community funding, and therefore to improve the efficiency of Community budgets. Equally, such conditions will compel European Commission services to develop truly integrated administrative and financial programming methods.

6. Forms of EU Financial Intervention

The review of the EU budgeting structure must also address financial intervention vehicles. Modernised Community policies need to promote revolving formats including:

- loans and refundable advances;
- guarantee schemes;
- equity participation in venture capital funds or investment schemes;
- involvement in public-private partnership operations.

Such intervention formats are perfectly suited to funding projects such as:

- basic infrastructure;
- local business support infrastructure;
- venture capital funds and guarantee schemes;
- advanced business support services;
- research and technological development, as well as technology transfer;
- implementation of thematic regional strategies;
- environmental back-fitting of public and private infrastructure.

Use of subsidies would be restricted to funding clearly identified investment operations in connection with human resource projects, including the deployment of interfaces between universities, research centres and businesses as well as feasibility surveys leading to the development of thematic strategies to take up the challenges identified by Community authorities and possibly the acquisition of competences by companies or intermediary bodies specialising in start-up finance.

The advantage of applying this principle is that it considerably extends the lifespan of EU financial resources and creates a substantial snowball effect in terms of volume a few years down the road.

7. Programming Periods of EU Financial Perspectives

EU financial perspectives should be split into two separate chapters according to the expected duration of required commitments. Indeed, spending on infrastructure calls for periods of investment of seven to 10 years while supporting competitiveness and attractiveness involves a spending horizon of only two to three years in light both of accelerating lifecycles and innovation in products, services and economic models, and of the emergence of new market stakeholders.



THE IMPORTANCE OF INTANGIBLE FACTORS IN REGIONAL DEVELOPMENT

1. WHEN COPYING A REGIONAL STRATEGY, CAN YOU MIRROR ITS BENEFITS TOO ?

In the field of economic development, is it possible to copy a model developed by another region irrespective of its degree of success? This paper concludes that the answer to this question has to be no, in the sense that it is increasingly evident that the difference between success and failure in any regional strategy is a function of intangible factors rather than infrastructure, administrative pronouncements or policy-makers' wishes.

These days, the main intangible factors that combine to deliver the regional competitive edge relate to elements including:

- ✓ an entrepreneurial, venture-prone culture;
- ✓ the anticipation of new needs;
- ✓ governance;
- ✓ leadership;
- ✓ social capital;
- ✓ a critical mass of finance and talent;
- ✓ serial entrepreneurs;

i.e. factors that cannot be moved from one place to another.

In this context, basic infrastructure is only a prop—i.e. important but not decisive. And the same is true of administrative and intermediary bodies, especially as for historical reasons they often duplicate or even compete for, public subsidies that ensure their survival—but not necessary their legitimacy—and actually thwart any attempt to promote change.

Let us imagine for a minute an “economic development expert or team” from region A embarking on a fact-finding mission and landing in San José (Silicon Valley), Durham (Research Triangle) or Boston (the starting point of Route 128). What will he/she/they see?

- ✓ an airport;
- ✓ roads and rail tracks;
- ✓ at least one university or other academic institution;
- ✓ business parks and shopping malls;
- ✓ one or more (pre)incubators;
- ✓ private, public and university research centre laboratories;
- ✓ a technology centre;
- ✓ teachers, students and researchers;
- ✓ businesspersons and SMEs;
- ✓ a university/business interface;
- ✓ venture-capital fund managers;
- ✓ an intellectual property development unit;
- ✓ a nondescript structure meeting any of the definitions of clusters or competitiveness or excellence centres;
- ✓ one or more development strategies geared toward promising tech industries;
- ✓ (semi)public intermediary bodies;
- ✓ a cultural centre, a golf links, and possibly a marina;
- ✓ elected representatives and a local or regional administration;

i.e. a whole range of concepts with which he/she/they are familiar if he/she/they come from any average European region, city or town. Except that contrary to his/her/their hometown, those few areas have become famous development models!

This confirms that what makes the difference between any two regions lies either in better regional branding and marketing as well as in the reputation management or in other, more subtle ingredients, i.e. more difficult to identify and consequently to replicate, especially since—as shown below—they relate to human factors, namely trust and confidence, culture (hierarchy vs. open decision-making process) and guarantee of stability. In other words, or so the saying goes: “people make the difference”!

Added to this realisation are also other parameters including a critical mass of finance and talent as well as investment willingness and readiness, which are comparatively less evident in Europe.

Actually, the main differences our visitor(s) would notice are:

- ✓ a higher number of foreign entrepreneurs and talents;
- ✓ an active business angels community;
- ✓ a well-funded seed and venture capital industry;
- ✓ networks of pragmatic-visionary decision-makers trusting a clearly identified leader;
- ✓ punishment meted out by the market rather than an institutional problem-solving approach;
- ✓ faster risk-taking and—consequently—decision-making.

The aim of the argument below is to establish that up-to-date public policy cannot be satisfied with infrastructure but needs to pay greater attention to concepts including:

- ✓ investment willingness and readiness among both public and private operators;
- ✓ networking key stakeholders.

2. THE IMPORTANCE OF INTANGIBLE FACTORS

2.1 Infrastructure

There is little doubt that the quality of infrastructure is a determinant of economic development. However, investment in infrastructure is neither an absolute precondition of economic growth nor a guarantee of successful regional development. For instance, how many industrial parks, technology centres and incubators look more like “cathedrals in the desert” than competence centres? The causes of failure are undoubtedly to be found in the following mistakes:

- ✓ public authorities seduced by fleeting fashions;
- ✓ bad choice of locations;
- ✓ absence of a critical mass of entrepreneurs;
- ✓ lack of adequate resources to support potential users in order to maximize the benefits from infrastructures;
- ✓ public interventionism dictated by supply rather than an analysis of demand;
- ✓ faulty interpretation of a concept imported from another region;
- ✓ lack of available, earmarked financial resources;
- ✓ failure to anticipate changes in scheme lifecycles;
- ✓ lack of operator credibility or notoriety;
- ✓ inadequacy of the public/private—or even possibly public/public—partner;
- ✓ inadequate management or lack of adequate and appropriate local competences;
- ✓ irrelevant regional supply chain;
- ✓ inadequacy to framework conditions.

2.2 Networks

When it comes to regional dynamism, there is abundant evidence suggesting the crucial role of informal and formal networks, whether in terms of clusters contributing to the competitiveness of regional companies, business angels to the development of innovative companies, business clubs to exchanging best practices or business/university interfaces to innovation in regional SMEs.

However, networking is not something that can be pronounced. Indeed, it must stem from a determined process initiated by businesspersons based on the perception of pre-competitive advantages shared by all network members. In this context, the role of public authorities should be limited to facilitating the process and encouraging investment that contributes to increased competitiveness among network member companies.

Networks can only be effective provided that an adequate critical mass is available to them and that they are moderated by a leader recognised by their membership.

2.3 Funding Sources

The availability of a diversity of funding sources is also a key aspect of regional development. Each funding source is essential because it serves the needs either of specific categories of businesses or of all businesses at different stages of their lifecycle. There is little doubt for instance, that micro-credits meet different needs compared to seed capital funds or guarantee schemes.

It is also emerging with increasing clarity that the availability of adequate amounts of equity can only efficiently promote business success provided that steps are taken to improve its absorption, i.e. if support is provided to entrepreneurs to stimulate demand and equity amounts are adequately ensure market flexibility.

In some regions, supply of public equity should go hand in hand with professionalized fund management and the development of partnerships with the private sector.

2.4 Talent

In an economy whose competitiveness rests on developing and leveraging knowledge, the regional human capital becomes a critical raw material. Talent must be available for invention, design, innovation and entrepreneurship alike.

Regions are often dependent upon serial entrepreneurs and investors with the ability to leverage new market opportunities and share their expertise with the social and economic fabric of the local environment.

Talent also translates into regional leadership. Indeed, the development of every single acknowledged competitiveness cluster enjoyed the support of a leader with a vision. The best known include:

- Silicon Valley : Fred Terman
- Route 128 : Vanevar Bush
- Sophia Antipolis: Senator Pierre Lafitte
- Leuven: Martin Hinoul
- Orthopedic surgery cluster in Birmingham, Alabama (USA): Dr James Andrews
- Cardiac devices cluster in Minneapolis–St Paul, Minnesota (USA): Earl Bakken

2.5 Critical Mass

The importance of a critical mass as a success factor is underscored a number of times above. Below are a few examples of critical mass making the difference between failure and success in economic development policies:

- €400 million: the budget dedicated by METI and MEXT (Japan) in 2005 to their policy in support of the 37 clusters of national interest, as opposed to €280 million over four years for five clusters in Wallonia (B) and €1.5 billion over four years for 65 projects in France!;
- \$128 million of equity raised from seed capital funds by the three Californian start-ups developing nanotech-based photovoltaic energy technology. For the record, according to EVCA figures, seed capital investment in Europe totalled €148 million invested in 355 enterprises in 2004!;
- \$185 million invested by venture capital firm OVP Venture Partner in the software cluster leveraging Linux operating system around the University of Portland, Oregon (USA). By comparison, the Leuven Region (B) had €200 million of venture capital available in 2002 through 9 companies.

NB : A counterexample: €18 million were invested in a public incubator in Belgium which was closed only two years after its opening due to a lack of tenants, whereas the "Open Source LINUX" incubator of Portland (USA) only cost \$1.2 million to the public authorities, i.e. the State of Oregon and the City of Beaverton.

3. CONCLUSIONS

The level of performance of infrastructure investment is closely connected to:

- available financial resources, with a view to promoting optimised use of said infrastructure;
- effective involvement of the private sector in defining and implementing projects, including possibly their funding;
- the quality of human resources managing newly-developed infrastructure;
- the networking of key stakeholders involved with both the supply and demand sides of infrastructure usage;
- the relevance of support measures aiming to promote appropriate use of newly developed infrastructure.

Thus, public authorities need to pay ever-closer attention to a range of aspects such as:

- harnessing the regional social capital with a view to improved leveraging of investment efforts;
- changes in the regional supply chain resulting from investment and the need to take follow-on measures to maximise the latter's beneficial impact, namely in terms of SME take-up of schemes and the resulting generation of value added;
- training intermediary bodies to detect new, as yet unexploited opportunities for existing SMEs or potential investors;
- performance levels of regional infrastructure compared to other territories;
- new opportunities for transnational cooperation arising from investment operations.

LIFE OF THE NETWORK

[FIT FOR EUROPE PROJECT](#)

Within the framework of the Fit for Europe project, a first assessment shows that contracts for an amount over 2.5 million EURO have been concluded between the enterprises having participated in 8 out of the 13 events scheduled.

[ROUND TABLE «EARLY STAGE FINANCE»](#)

EBAN has requested DG Enterprise and Industry to launch in 2007 a round table relating to « Early Stage Finance ». The challenges of this work will be to convince the Member States to invest in Business Angel networks.

[REENGINEERING REGIONAL DEVELOPMENT](#)

The Secretariat has just worked out a reflection document entitled "Reengineering Regional Development" (at this stage only in French). This document comprises two parts, one dealing with the state of the art in the field of regional development, the other one trying to show how regions and RDAs could apply 51 big management principles used by enterprises.

WORK OF THE MEMBERS

[ARADEL \(F\)](#)

Mobiliser les entreprises de notre territoire : Conditions de création et de pérennisation d'un collectif d'entreprises

Copy (only in French) from Sébastien THOMAS sebastien.thomas@aradel.asso.fr

STATE AID

NATIONAL REGIONAL AID

O.J. C54, 4.3.06, contains the guidelines on national regional aid for 2007-2013.

These guidelines cover *inter alia* :

- Demarcation of regions (42% of the EU25 population)
- Form of aid and aid ceilings
- Aid for large investment projects
- Rules on the cumulation of aid
- Operating aid
- Aid for newly created small enterprises (5 first years after the creation)
- Phasing-out of operating aid
- Method for allocation of population shares in assisted areas
- Regional aid coverage.

The full text of the guidelines is available from the Secretariat.

NATIONAL REGIONAL INVESTMENT AID

The European Commission has just presented a new draft regulation on national regional investment aid.

As a reminder, this regulation will make provisions i.a. with regard to :

- ✓ Transparent regional investment aid schemes which will be exempt from the notification requirement (Article 3.1)
- ✓ Aid for initial investment : the investment must be maintained in the recipient region for at least five years after completion of the work or three years in the case of SMEs (Article 4.3(a))
- ✓ The eligible investment costs shall be discounted to their value at the moment of granting the aid
- ✓ Cumulation rules
- ✓ Aid subject to prior notification to the Commission, i.e. :
 - non transparent regional investment aid schemes ;
 - regional aid schemes targeted at particular sectors. Regional investment aid schemes aimed at tourism activities should not be considered as targeted at specific sectors. The tourism sector covers the following business activities :
 - hotels and restaurants
 - travel agencies
 - recreational, cultural and sporting activities
 - regional aid schemes which provide for operating aid and for aid to newly created small enterprises ;
 - regional aid awarded in favour of large investment projects on the basis of existing aid schemes if the total amount of aid from all sources exceeds 75% of the

maximum of aid an investment with eligible expenditure of EUR 100 million could receive, applying the standard aid ceiling in force for large enterprises in the approved regional aid map on the date the aid is to be granted;

- ad hoc regional aid awarded outside any aid scheme, without prejudice of Article 6 of Regulation (EC) n° 70/2001 ;
- investment aid in favour of a beneficiary which is subject to an outstanding recovery order following a previous Commission decision declaring the aid illegal and incompatible with the Common market.

"DE MINIMIS" REGULATION

The European Commission proposes to increase the current threshold from €100,000 to €150,000 for a three year period.

VEDEMECUM OF STATE AID FOR REGENERATION OF DEPRIVED URBAN AREAS

Working document of the European Commission, only in English.

The document make a census of :

- a) regeneration measures which do not involve State aid under Article 87(1) of the Treaty, i.e. :
 - investment in infrastructure
 - upgrading of residential areas or properties
 - reuse of brownfield sites
 - social perspectives of a regeneration strategy
 - economic activities in favour of local enterprises which do normally not affect trade between Member States.
- b) regeneration measures which involve compatible state aid
- c) PPP
- d) general economic interest.

Copy available on request from the Secretariat.

ERDF – EIF

JEREMIE INITIATIVE

The web site of the European Investment Fund (www.eif.org) finally gives some information – in English – on the JEREMIE Initiative which, as a reminder, aims at improving the access of SMEs to sources of finance through an increased use of the ERDF funds for implementing financial engineering instruments.

You can read i.a. on the web site :

JEREMIE'S FINANCIAL INSTRUMENTS

The JEREMIE initiative foresees 3 main financial instruments:

- Advisory and technical assistance
- Equity and venture capital
- Guarantees (both for microcredit loans and SME loans)

HOW FUNDING OPERATES

Structural funds generally provide financial assistance in the form of grants. Under JEREMIE, it will be possible to transform part of the grants into financial products. SMEs will use the financial products and will then reimburse the amounts – once reimbursed, the funds will be rolled over and used again, instead of simply "granted" once. This means that for each euro coming from the budget, the sum of financing products could range from 2 to 10 euros. The multiplier effect will mean that the sum of the financing products available will be increased, bringing potential benefit to a higher number of SMEs than the grant system.

HOW REGIONAL PROGRAMMES WILL BE IDENTIFIED

Member States and the European Commission will prepare the next generation of operational programmes (Structural Funds 2007 – 2013). These operational programmes will define the objectives and resources for SME access to finance initiatives, based on analysis about disparities in the regions.

The EIB Group has set up a JEREMIE task force to help the European Commission to prepare the analysis about gaps in the regions of the Member States.

On 1st January 2007, JEREMIE will enter its operational phase. For each operational programme, two steps are foreseen:

- Programming authorities will organise a tendering process to select a fund-holder that will manage JEREMIE (e.g. EIF).
- The fund-holder (e.g. EIF) will open a call for expression of interest to select financial intermediaries that will channel JEREMIE funding at local level. Potential financial intermediaries include regional venture capital funds, banks, guarantee schemes, micro-credit providers, technology transfer organisations, etc..

Authorities managing programmes financed by the Structural Funds would make use of the JEREMIE facility only if they so wish, so participation in the JEREMIE initiative will operate on a wholly voluntary basis.

EIF will work with national and local authorities to design each local scheme "à la carte", taking into account and adapting to local conditions. A funding agreement will be signed in each case with the programming authority.

EIF will be fully associated to the programming phase and will carry out evaluations of the local demand for JEREMIE.

S M E

SUPPORT SERVICES FOR SMALL ENTERPRISES

The European Commission has appointed CEN (European Committee for Standardization) in order to establish technical specifications relating to support services for small enterprises.

The technical specification has not the binding character of the standard and has a six-year duration. The AFNOR (F) will coordinate the work.

EURADA has got a seat of observer which will enable it to follow and even influence the work.

At this stage, the question whether the recommendations must be intended for the SMEs or the service providers or both has not yet been solved. However, there is momentarily an agreement on the fact that the following elements must be taken into account :

- the customer approach
- the obligation to provide services must be clear and transparent
- the matching of supply with customer needs
- a fair price for the service
- a reciprocal commitment of the parties – service providers/business
- constant improvement of the service for the business.

The work will concern both private and public services.

FINANCING SMEs

DG Enterprise and Industry should publish a communication in mid-2006 relating to financing the growth of enterprises. The communication might contain reflections in the following areas :

- ✓ promoting the convergence of financial systems in Europe,
- ✓ threefold increase in investment in venture capital (seed, early stage) for innovating and fast growing companies,
- ✓ stimulating entrepreneurship in co-operation with local and regional financial stakeholders.

TRANSFER OF BUSINESSES

The European Commission has adopted a communication on the transfer of businesses containing the following recommendations for future work :

- Give political attention to both business transfers and start-ups
- Provide adequate financial conditions
- Raise awareness, consider soft factors and support monitoring
- Organise transparent markets for business transfer

- Ensure that tax systems are transfer-friendly
- Create the appropriate structures to broadly implement the recommendations

It should be noted that the European Commission estimates to 690,000 the number of SMEs which will be affected each year by this phenomenon.

The document is available on request from the Secretariat.

LAUNCH OF “EUROPEAN ENTERPRISE AWARDS” TO RECOGNISE EXCELLENCE IN PROMOTING ENTREPRENEURSHIP

The European Commission and the UK Presidency launched the “European Enterprise Awards” on the occasion of the “Enterprising Britain Summit” in London. These new awards recognise and reward initiatives by local and regional authorities to support entrepreneurship. They aim at raising awareness of positive enterprise activities and celebrate entrepreneurial success in developing Europe’s economy. The deadline for receipt of entries at national level is 31 May, 2006 with the winners to be announced at a ceremony in November 2006.

Commissioner Günter Verheugen, responsible for enterprise and industry policy, said: “The European Enterprise Awards recognise excellence in regional and local policies that promote entrepreneurship. A favourable environment for business, in particular small and medium-sized enterprises, is crucial to stimulate Europe’s economic growth. I call on all participating countries to promote these awards and to send in entries before 31 May next year.”

Local and regional authorities in countries participating in the European Commission enterprise programme (EU Member States, Bulgaria, Iceland, Norway, Romania and Turkey) are encouraged to participate. This includes towns, cities, regions and communities as well as public-private partnerships between public authorities and entrepreneurs, educational programmes, and business organisations.

The awards objectives are fourfold:

- To identify and recognise successful activities to promote enterprise and entrepreneurship;
- To showcase and share examples of best entrepreneurship policies and practices;
- To create a higher awareness of the role entrepreneurs play in society;
- To encourage and inspire potential entrepreneurs.

The Commission intends that the winners of these awards will act as **role models** across the regions of Europe, aiming to create environments where entrepreneurs and entrepreneurship can flourish.

There are five categories in the European Enterprise Awards.

- The Entrepreneurial Trailblazer Award will recognise actions that promote an entrepreneurial culture and mindset.
- The Enterprise Support Award will reward innovative policies that promote enterprise and attract investment, particularly in disadvantaged areas.
- The Red Tape Reduction Award will reward measures to simplify administrative procedures for businesses, in particular for start-ups.
- The Investment in People Award will recognise initiatives to improve entrepreneurship education and training.
- Responsible entrepreneurship will honour corporate social responsibility and sustainable business practices.

Finally, a Jury's Grand Prize will be awarded to the entry that is considered the most creative and inspiring entrepreneurship initiative in Europe.

A high profile jury, consisting of European entrepreneurs, leading business people, academics, as well as members of both the European Commission and national governments will select the winners of the European Enterprise Awards.

Last year's Enterprising Britain competition is the inspiration for the European Enterprise Awards. Sherwood Energy Village was the national winner and demonstrated local people taking their own future in their hands. The former mining community with a bleak future focused its efforts for the future on sustainable development and transformed the area into a renewable energy village, attracting business and residents to the area.

For more information, please consult: www.european-enterprise-awards.org

Gregor Kreuzhuber: 29.665.65
Catherine Bunyan: 29.965.12

ENERGY

A EUROPEAN STRATEGY FOR SUSTAINABLE, COMPETITIVE AND SECURE ENERGY

The Green Paper entitled "A European Strategy for Sustainable, Competitive and Secure Energy" covers the 6 following topics :

- Energy for growth and jobs in Europe: completing the internal European electricity and gas markets
- An Internal Energy Market that guarantees security of supply: solidarity between Member
- Tackling security and competitiveness of energy supply: towards a more sustainable, efficient and diverse energy mix
- An integrated approach to tackling climate change
- Encouraging innovation: a strategic European energy technology plan
- Towards a coherent external energy

The Green Paper opens the debate on the following 6 questions :

1. *Competitiveness and the internal energy market.* Is there agreement on the fundamental importance of a genuine single market to support a common European strategy for energy? How can barriers to implementing existing measures be removed? What new measures should be taken to achieve this goal? How can the EU stimulate the substantial investments necessary in the energy sector? How to ensure that all Europeans enjoy access to energy at reasonable prices, and that the internal energy market contributes to maintaining employment levels?
2. *Diversification of the energy mix.* What should the EU do to ensure that Europe, taken as a whole, promotes the climate-friendly diversification of energy supplies?

3. *Solidarity*. Which measures need to be taken at Community level to prevent energy supply crises developing, and to manage them if they do occur?
4. *Sustainable development*. How can a common European energy strategy best address climate change, balancing the objectives of environmental protection, competitiveness and security of supply? What further action is required at Community level to achieve existing targets? Are further targets appropriate? How should we provide a longer term secure and predictable investment framework for the further development of clean and renewable energy sources in the EU?
5. *Innovation and technology*: What action should be taken at both Community and national level to ensure that Europe remains a world leader in energy technologies? What instruments can best achieve this?
6. *External policy*. Should there be a common external policy on energy, to enable the EU to speak with a common voice? How can the Community and Member States promote diversity of supply, especially for gas? Should the EU develop new partnerships with its neighbours, including Russia, and with the other main producer and consumer nations of the world?

Contributions must be forwarded to the European Commission not later than 24 September 2006.

RTD

STATISTICS

In recent weeks the Eurostat has published four reports relating to RTD indicators of performance. You will find below a summary of these reports.

• % of GDP devoted to R&D expenditure

In 2004¹ the EU25 spent nearly 200 billion euro on Research & Development (R&D). R&D intensity (i.e. expenditure as a percentage of GDP) in the EU25 stood at 1.90% compared to 1.92% in 2003. R&D intensity remained significantly lower in the EU25 than in other major economies. In 2003, R&D expenditure was 2.59% of GDP in the United States¹, 3.15% in Japan, while it was 1.31% in China. R&D expenditure² in the EU25 rose by 1.3% in real terms on average per year between 2001 and 2004, compared to -0.1% in the United States and +1.8% in Japan between 2001 and 2003.

In 2003 the business sector financed 54% of total EU25 R&D expenditure, while the shares of the business sector in the United States and Japan were 63% and 75% respectively.

R&D intensity varies from 0.3% of GDP in Malta to 3.7% in Sweden

In 2004, the highest R&D intensities among the Member States were registered in Sweden (3.74% of GDP) and Finland (3.51%), followed by Denmark (2.63%), Germany (2.49%), Austria (2.26%) and France (2.16%). The lowest intensities were found in Malta (0.29%), Cyprus (0.37%), Latvia (0.42%) and Slovakia (0.53%).

Annual average growth rates of R&D expenditure over the period 2001 to 2004 ranged from +16% in Estonia, +15% in Cyprus, +12% in Lithuania and +10% in Spain (between 2001 and 2003) to -4% in Portugal (2001-2003) and -2% in Belgium, Slovakia and Sweden.

Largest shares of R&D financed by business sector in Luxembourg, Finland, Germany and Sweden

The business sector finances the highest share of EU25 expenditure on R&D (54%), followed by the government sector (35%) and funding from abroad (9%). Among Member States, Luxembourg (80%) recorded the largest share of R&D expenditure financed by the business sector in 2003, followed by Finland (70%), Germany (66%), Sweden (65%), Denmark (61%) and Belgium (60%). Three Member States registered shares for the business sector of 20% or less: Lithuania (17%), Malta (19% in 2002) and Cyprus (20%).

1. Preliminary data.

2. R&D expenditure is expressed in million current euro while the annual average growth rates in real terms of R&D expenditure are calculated from expenditure expressed in million constant 1995 Purchasing Power Standard (PPS). PPS is an artificial currency that reflects differences in national price levels that are not taken into account by exchange rates. This unit allows meaningful volume comparisons of economic indicators over countries. Aggregates expressed in PPS are derived by dividing aggregates in current prices and national currency with the respective Purchasing Power Parity (PPP).

- **Characteristics of Europe's highly qualified human resources**

- More than 51 million people were employed in science and technology in the EU-25 in 2004. This is close to 30% of the total employed population of 25-64 years.
- Over 2.5 times more men than women were employed as scientists and engineers.
- 80% of science and technology jobs are in the services.
- Ireland has the most dynamic growth of scientists and engineers.

- **R&D personnel**

More than 2% of all persons employed in Iceland and Finland worked as researchers in 2003. Within the business enterprise sector (BES) Finland took the lead, with researchers accounting for 1.13%.

In larger EU countries such as Germany, Italy, France and the United Kingdom, more than 60% of the researchers in the business enterprise sector are employed in large enterprises with more than 500 employees. In Germany this ratio exceeds even 80%.

Investigating regional disparities, in the top regions for all sectors (Wien 4.14%) and for the BES (Oberbayern 2.38%) the number of R&D personnel as a percentage total employment is about three times higher than the EU-25 average.

Looking at the national differences for all sectors, the spread between regions with the lowest and highest proportions of R&D personnel are particularly large in Austria (Wien to Burgenland, with a difference of 3.75 % points), Germany (Braunschweig to Lüneburg, 3.75), Finland (Pohjois-Suomi to Åland, 3.49) and Czech Republic (Praha to Severozapad, 3.47). An especially small range (0.63, 1.06 and 1.21 percentage points) is recorded for Ireland, Greece and Portugal.

The regional differences in the BES show again Germany (Oberbayern to Trier) and Finland (Pohjois-Suomi to Åland) (2.3 and 1.95 percentage points of difference respectively), whilst Belgium (Région de Bruxelles-capitale & Vlaams gewest to Région wallonne, 0.24) and Poland (Mazowieckie to Warminsko-Mazurskie, 0.25) have the smallest differences.

PATENT APPLICATIONS TO THE EUROPEAN PATENT OFFICE AT REGIONAL LEVEL

High tech patenting is highly concentrated in the EU-25 regions. 27% (2 975) of high tech patent applications are covered by four regions: Oberbayern (DE), Ile de France (FR), Noord-Brabant (NL) and Etelä-Suomi (FI).

The concentration of high tech patenting is linked to a number of specific regions spread over EU-25 countries. Only in Finland and in Germany are there several regions concerned that are geographically close. In the Netherlands the difference between the most active high tech patenting region and the least active is very high.

In 2002 Noord-Brabant (NL) was the leader in ICT patenting, especially for consumer electronics.

In the biotechnology sector, the EU-25 is approaching the level of the US in the total number of patent applications. For the EU-25, biotechnology patenting is very active mainly in Ile de France (FR), Oberbayern (DE) and Denmark.

The 15 leading regions for high tech patent applications are :

a) in absolute numbers (total number)

Oberbayern (D), Ile de France (F), Noord-Brabant (NL), Etelä-Suomi (FIN), Rhône-Alpes (F), Stuttgart (D), East Anglia (UK), Karlsruhe (D), Köln (D), Mittelfranken (D), Lombardia (I), Stockholm (S), Denmark (DK), Berkshire (UK), Bretagne (F)

- b) in relative number (per million inhabitants)
Noord-Brabant (NL), Oberbayern (D), Etelä-Suomi (FIN), Sydsverige (S), Mittelfranken (D), Länsi-Suomi (FIN), Pohjois-Suomi (FIN), Stockholm (S), Karlsruhe (D), Niederbayern (D), Ile de France (F), Stuttgart (D), Bretagne (F), Prov. Antwerpen (B), Oberösterreich (A)

All these reports are available from the Secretariat.

CALL FOR TENDERS

ACTIONS TO PRESERVE AND COMMEMORATE THE MAIN SITES AND ARCHIVES ASSOCIATED WITH DEPORTATIONS

O.J. C52, 2.3.06

Deadline : 21.4.06

Info : http://europa.eu.int/comm/culture/eac/index_fr.html

PARTNER SEARCH

eTOWNS : A PROJECT PROPOSAL UNDER THE eTEN PROGRAMME

eTEN background

The eTEN programme supports activities necessary for the market validation or deployment of certain trans-European electronic services in the European Union.

The service should already exist, at least as a tested and working prototype; the information content of the service must be available, if relevant. All systems and service proposed for eTEN funding should be based on existing or mature technology, i.e. it should be possible to demonstrate at least the fully developed and tested prototype service at the proposal stage. All R&D work should be completed on both the technical and content aspects of the system.

Market validation projects are eligible under the eTEN programme. These are the testing of the viability of a service. Project proposal in this phase must start from an existing operational or fully developed and tested prototype system or service. Market validation includes demonstration of a pilot

service; peer review of the service; feedback from users; report on findings including assessment, actions for deployment and a business/investment plan.

Also eligible separately are actions for initial deployment, helping to launch services in a real life environment, following market validation.

Six themes have been identified by eTEN. Proposals can address one or more themes:

- eGovernance (electronic services provided by public administration and facilitating citizen participation)
- eHealth (electronic services for the provision of healthcare)
- eInclusion (public services to bridge the “digital divide”)
- eLearning (improve the quality of learning through access to the internet and multi-media technologies)
- Trust and security (raising the level of trust and confidence in the information society)
- SMEs (facilitate the full participation of SMEs in the economy)

The eTowns project

The eTowns project originally developed in the Shannon Region of Ireland under the EU RISI (Regional Information Society Initiative, ERDF art 10). RISI showed in 1999 that in regions like Shannon, the low density rural population represented a major challenge for the adoption of information and communications technology (ICT). A focused strategy was essential to disseminate ICT to rural areas.

The response was the development of the eTowns system in the Shannon Region, supported by the EU Innovative Actions programme, 2002-05. In Shannon, this involved preliminary work in selecting four pilot villages, and working in partnership with local government and community groups to strengthen the capability of the four villages to embrace ICT, particularly through local planning, animation and investment strategies for ICT. The outcome of the eTowns project was an action plan for use of ICT in each village, spilling out into the rural areas around the centres and mobilising capacity for exploiting ICT by the local population.

Emergence of eTowns as a trans-national idea

As the eTowns project grew, it became evident that the project would benefit from a trans-national dimension, and could be helpful as a vehicle for transfer of experience to other areas. In particular, the essential process of galvanising ICT in a strategic rural settlement became clear as incorporating discrete steps:

- Clarifying the rural settlement strategy in the region in its implication for ICT
- Selecting and defining the role of individual settlements for a rural ICT strategy
- Adapting existing settlement plans to the needs of the information society
- Animation in the use of ICT by people from the selected key settlements
- Development proposals for further action by each key settlement as an ICT hub for the surrounding rural region.

In addition, discussion highlighted a series of critical horizontal themes than needed to be addressed at each stage of the process above:

eEnterprise Enlarging the use of ICT by rural-based SMEs

eInfrastructure Addressing the core infrastructure deficits that impede the take-up of ICT in the eTowns

eEnvironment Modifying the spatial plans for the villages to incorporate more effectively the ICT dimension

eGovernance Integrating the ICT initiatives in the eTowns with the machinery of local and regional government

While preliminary discussions with potential trans-national partners strongly confirmed this approach, the eTowns project, due to lack of resources, did not develop further as a trans-national mechanism.

eTowns and an eTEN initiative

The eTowns project offers several ingredients that support the eTEN objectives:

1. eTowns supports the four themes of eGovernance, eLearning, eInclusion, eSMEs.
2. eTowns is a new technique to address the challenge of the digital divide in rural regions, integrating ICT with key settlement strategy.
3. Under RISI and Innovative Actions, eTowns has already moved beyond the R&D phase; support from eTEN would bring eTowns through market validation.

Further information:

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PUBLICATIONS

**EVALUATING THE IMPACT OF ENGLAND'S REGIONAL DEVELOPMENT AGENCIES:
DEVELOPING A METHODOLOGY AND EVALUATION FRAMEWORK**

Published by DTI (British Ministry of Industry)

**CONFERENCE REPORT ON THE RISK CAPITAL SUMMIT 2005 : INVESTING FOR GROWTH
AND COMPETITIVENESS IN EUROPE**

DG Enterprise and Industry of the European Commission

These documents are available on request from the Secretariat.

EVENTS

RESEARCH TO BUSINESS

Bologna (I), 11/12 May 2006

International event organised by ASTER (I) that fosters and promotes Research-Industry relations and S&T co-operation initiatives.

Info : turi.timpanaro@aster.it

PLANNING AND SUSTAINABLE DEVELOPMENT OF METROPOLITAN CAPITAL REGIONS

Madrid (E), 3/5 May 2006

Organised by METREX

Info : www.regionescapitales.es

CREATING A SUSTAINABLE FUTURE

Lyon (F), 17/19 May 2006

Organised by Global City

Info : www.globalcityforum.com

EUROPEAN FORUM FOR YOUNG ENTREPRENEURS

Gijón (E), 18/20 May 2006

Main topic : Building of a New Europe

Info : Cristina Buera info@ajeforum2006.com
www.ajeforum2006.com

REGIONS FOR ECONOMIC CHANGE : INNOVATING THROUGH THE STRUCTURAL FUNDS

Brussels, 12/13 June 2006

Organised by DG Regio

Info : http://europa.eu.int/comm/regional_policy/conferences/innovating_june06/home_en.cfm