



# UNECE Weekly

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## *It's just happened ...*

### **Energy Security Forum Launched at UNECE**



UNECE launched an Energy Security Forum on 20 November to address the persistent vulnerability and instability of world energy markets and the interaction with global financial markets. Panellists and delegates from governments, the energy sector and the financial community were invited to share their views on energy security risks and how these may affect investments and policy options. A unique group of energy companies, OPEC, key consuming countries, major non-OPEC hydrocarbon exporters and leading financial institutions was brought together to determine how energy security risks can be mitigated through dialogue. The Forum recognized the importance of energy security in view of the rising energy import dependence of the

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UNECE region, the increasing cost of developing incremental sources of energy supplies, the lengthening of supply routes that are vulnerable to terrorist attack, the unclear implications of market liberalization for energy security, and the unresolved social and ethnic strife in a number of producing and transit countries. UNECE will provide the institutional basis for the Energy Security Forum to



continue its cooperation to mitigate energy market instability and its negative impact on the world economy; it will report to the Secretary-General through the Global Compact which he has launched with the private sector.

### **UNECE and ILO address hardships of laid-off industrial workers in European transition economies**

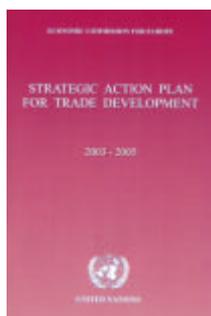
A Regional Forum on *Social Aspects and Financing of Industrial Restructuring*, co-organized by UNECE and ILO, was held in Moscow on 26-27 November to discuss economic and social problems encountered in the course of the industrial restructuring in economies in transition that has made millions of industrial workers redundant all across the region. Some manage to acquire new skills and obtain employment, but the vast majority struggle to find their place in the market economy with all the economic, social and political consequences. Policy-makers in these countries are still seeking ways to maintain employment and incomes in decaying towns and regions, and to ensure sustainable production growth for the future. The success of industrial restructuring depends on the close collaboration of all stakeholders, and the

Forum brought together representatives of governments, labour unions, the private sector and academic institutions from market and transition economies in Europe, to identify best practices in handling painful and politically sensitive issues of unemployment and income loss in the process of restructuring non-competitive industries. A special session discussed the key issue of domestic and foreign financing to cover the costs of industrial restructuring and major stumbling blocks to the effective participation of foreign investors. The Forum's results should contribute to a better industrial restructuring policy formulation and to its implementation in concerned transition economies.

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## Off the press ...



The UNECE Strategic Action Plan for Trade Development 2002-2005 presents a dynamic programme to continue and expand the UNECE work on trade facilitation within the region and globally. Over the past 40 years this has been carried out through the development and maintenance of trade conventions, standards and recommendations on international trade. Framed within the United Nations Millennium Development Goals, the Plan focuses on the core UNECE work of developing the framework of norms and standards for international trade. It also reflects UNECE's clear market niche in trade development, centred on standards development and trade facilitation at the global level, implementation of these measures within UNECE member States, and the facilitation of debate on pressing regional policy issues. The Plan focuses on enhancing and facilitating the infrastructures, procedures and policy environment for trade in goods and services, both within UNECE member States and between member States and the rest of the world.

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## Coming up soon ...

3-10 December ECOSOC Sub-Committee of Experts on the Transport of Dangerous Goods  
 4-5 December Joint ECE/ILO Meeting on Consumer Price Indices  
 4-5 December Work Session on Dissemination of Statistical Commentary and Stories

## Facts and figures:

### UNECE assesses Armenia's housing sector

How to help homeowners make the most of their biggest financial asset? This question is on the minds of many policy makers in Armenia. Thanks to the wholesale privatization of housing in the 1990s, 96% of Armenia's housing stock is now in private hands. However plummeting incomes have made it impossible for many to fully enjoy the benefits of homeownership and to meet the obligations arising from it, resulting in a massive deterioration of the housing stock. This is one of the findings of the *Country profile on the housing sector of Armenia*, which the UNECE is preparing for publication in early 2004. Transition affected some population groups more adversely than others. To protect the most vulnerable a social safety net is needed for those households who are unable to solve their housing problems on their own. The team of international experts who prepared the study discussed alternatives for the provision of housing assistance to vulnerable population groups and recommended that the Government should gradually build up its stock of social housing. An integrated and encompassing approach to Armenia's housing sector is needed and it is hoped that the country profile will encourage the Government to develop such an approach.

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### Consumer price index, total (2000=100)

selected UNECE economies

			2003					
	2001	2002	M04	M05	M06	M07	M08	M09
France	101.6	103.6	105.5	105.4	105.6	105.5	105.7	106.1
Germany	102.0	103.4	104.3	104.1	104.4	104.6	104.6	104.5
Italy	102.8	105.3	107.7	108.0	108.1	108.2	108.5	108.7
Austria	102.6	104.5	105.7	105.7	105.9	105.8	106.1	106.3
Belgium	102.5	104.2	105.6	105.3	105.6	105.8	106.1	106.4
Finland	102.6	104.2	105.4	105.3	105.2	104.6	104.8	105.2
Greece	103.4	107.1	111.4	111.9	111.7	109.5	109.4	...
Ireland	104.9	109.7	114.0	113.9	113.9	113.0	113.8	114.0
Luxembourg	102.7	104.8	106.7	106.8	106.8	105.9	107.3	107.8
Netherlands	104.2	107.6	110.0	110.0	109.5	109.7	110.0	111.0
Portugal	104.3	108.1	111.3	112.0	111.8	111.5	111.6	111.8
Spain	103.6	106.8	110.2	110.1	110.1	109.4	109.9	110.3
<b>Euro area</b>	<b>102.5</b>	<b>104.8</b>	<b>106.8</b>	<b>106.8</b>	<b>106.9</b>	<b>106.8</b>	<b>107.0</b>	<b>...</b>
United Kingdom	101.8	103.5	106.4	106.6	106.5	106.5	106.7	107.2
Denmark	102.4	104.8	107.5	107.3	107.3	106.7	106.6	107.4
Sweden	102.6	105.1	106.9	106.8	106.5	106.1	106.1	106.9
<b>European Union</b>	<b>102.4</b>	<b>104.6</b>	<b>106.7</b>	<b>106.7</b>	<b>106.8</b>	<b>106.7</b>	<b>106.9</b>	<b>...</b>
Cyprus	102.0	104.8	110.1	109.6	109.0	107.5	108.1	110.1
Iceland	106.4	111.9	114.2	114.0	114.0	113.9	113.8	114.7
Israel	101.1	106.9	108.8	108.3	107.7	106.9	107.1	106.6
Malta	102.9	105.2	105.4	105.7	105.9	105.5	105.5	105.8
Norway	103.0	104.3	107.0	106.4	106.2	105.8	106.1	106.6
Switzerland	101.0	101.6	102.7	102.5	102.5	101.7	101.9	102.1
Turkey	154.4	223.8	278.2	282.0	281.5	280.5	280.9	286.3
<b>Western Europe</b>	<b>102.4</b>	<b>104.5</b>	<b>106.7</b>	<b>106.7</b>	<b>106.7</b>	<b>106.6</b>	<b>106.8</b>	<b>...</b>
Canada	102.5	104.8	107.4	107.5	107.5	107.6	107.9	108.1
United States	102.8	104.5	106.7	106.6	106.7	106.8	107.2	107.5
<b>North America</b>	<b>102.8</b>	<b>104.5</b>	<b>106.8</b>	<b>106.6</b>	<b>106.7</b>	<b>106.9</b>	<b>107.2</b>	<b>107.6</b>

Source: UNECE secretariat estimates based on OECD, *Main Economic Indicators*; national statistics.

Notes: Indices of regional aggregates have been calculated as weighted averages of constituent country indices. Please note that when some country values are missing, indices for regional aggregates including that country cannot be computed.

Weights were derived from 2000 private consumption expenditures converted from national currency units into a common currency using 1995 Purchasing Power Parities. All aggregates exclude Israel and Turkey.

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