



UNECE Weekly

United Nations Economic Commission for Europe

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It's just happened ...

Intelligent Transport Systems

A Round Table on Intelligent Transport Systems (ITS) was held on 18 February during the 66th session of the UNECE Inland Transport Committee. The Round Table, prepared by the World Forum for Harmonization of Vehicle Regulations (WP.29), confirmed the general view that ITS is an important tool to improve vehicle and road safety. Representatives of the industry from the three most important car manufacturing regions of the world, North America, Europe and Japan, presented the development of current and future in-vehicle ITS technologies in their regions. The



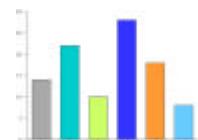
worldwide research on potential benefits and risks of the ITS technologies was also presented. The Round Table agreed that in-vehicle ITS should be designed in such a way as to minimize the risk of distraction to the driver, however maintaining ITS benefits and increasing road safety. It addressed the importance of in-vehicle ITS for the future and the possible solutions to permit an easy incorporation of these technologies into UNECE vehicle Regulations. For more information contact Juan Ramos Garcia (juan.ramos.Garcia@unece.org)

International Comparisons Programme (ICP)

UNECE hosted a meeting of the Executive Board of the ICP in Geneva on 10-11 February. The ICP is a global statistical initiative established to produce internationally comparable price levels, expenditure values and Purchasing Power Parity estimates. It is a critical statistical input into analysis of poverty and global income distribution. All the major international development agencies, including the World Bank, International Monetary Fund, World Health Organization and United Nations Development Fund use Purchasing Power Parity data to analyse

economic and social conditions within their areas of concern. At the meeting, the Board reviewed planning and preparatory work for the 2004 round of international price comparisons, and confirmed the schedule for the more than year long process of data collection.

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Fostering entrepreneurship in transition economies

Developing entrepreneurship and achieving sustainable industrial development have become topical issues on the agenda of decision makers in the transition economies of the UNECE region. Ways and means of enhancing the industrial competitiveness of these countries with a view to forming a solid basis for the new knowledge-based economy of the 21st century were the major topics for consideration at the 5th session of the UNECE Working Party on Industry and Enterprise Development (12-13 February). The Working Party

included in its programme an element on corporate governance which, as shown by the experience of developed market and transition economies, has become one of the pillars of enterprise and industry competitiveness. The Working Party will broaden the scope of its work on the knowledge-based economy to cover not only the promotion of internet-based entrepreneurship but also capacity building and government policy.

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Working Party focuses on corporate governance in the light of recent corporate scandals

A Round Table was organized during the 5th session of the Working Party on Industry and Enterprise Development on the issue of corporate governance and its scope for developed market and transition economies of the region. The Round Table sought to review pressing corporate governance issues as well as different approaches in addressing causes and consequences of recent corporate scandals in a market-oriented framework. Both responses at the corporate level as well as possible government

measures, including international coordination, were discussed. Representatives of three leading international companies (Swiss Reinsurance Company, Zurich; Corporate Governance and D&O Insurances, Aon, London; and UBS, Zurich) made presentations on issues of corporate governance and its impact on company competitiveness and international ratings.

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Meeting of the Bureau of the Conference of European Statisticians

The Bureau of the Conference of European Statisticians (CES) met in Geneva on 12-13 February. In between the plenary sessions of the CES, the Bureau coordinates the statistical activities within the UNECE region, and those of international organizations that often expand outside the UNECE region. The Bureau made an in-depth review of the activities on economic statistics and environment statistics and discussed the preparations for the

June 2004 CES plenary session, including the two seminars on "National Statistical Systems" and "Measuring prices and volume of the service sector". The Bureau discussed with the Chairman of the Commission the impact of the EU enlargement on the UNECE, CES and its activities.

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Coming up soon ...

Spring Seminar on "Competitiveness and Economic Growth in the UNECE Region" Monday 23 February, Room XVIII at 10 am

Comparative analysis of competitiveness and growth in the UNECE region: Alternative models; The determinants of competitiveness in the knowledge-driven economy: education, research and development, innovation in the UNECE region; The competitiveness of regions and localities within the UNECE economies; The role of governments in fostering competitiveness and growth.

The seminar is open to the public. For more information see: <http://www.unece.org/ead/2004seminar.htm>

Fifty-ninth annual session of the Economic Commission for Europe, 24-26 February, Room XVIII at 10 am

On the first day, the Commission will review inter alia the current economic situation in the UNECE region based on the *Economic Survey of Europe, 2004 No. 1*. Under the next item, "Policies to stimulate competitiveness and growth", two round-table discussions will be organized, both with the participation of government representatives.

For more information see the UNECE website.

Also coming up ...

24-26 February
Working Party on Noise

Facts and figures:

Nominal short-term (3 months) interest rates

Selected UNECE economies

| | 2000 | 2001 | 2002 | 2003Q1 | 2003Q2 | 2003Q3 | 2003Q4 |
|-----------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------------|
| Euro area | 4.45 | 4.26 | 3.32 | 2.69 | 2.36 | 2.14 | 2.15 |
| United Kingdom | 6.11 | 4.97 | 3.99 | 3.73 | 3.57 | 3.50 | 3.86 |
| Denmark | 4.90 | 4.62 | 3.48 | 2.79 | 2.42 | 2.13 | 2.12 |
| Sweden | 3.95 | 4.01 | 4.07 | 3.55 | 3.14 | 2.70 | 2.72 |
| European Union | 4.66 | 4.36 | 3.43 | 2.85 | 2.54 | 2.33 | 2.39 |
| Iceland | 11.15 | 10.98 | 8.01 | 5.55 | 4.86 | 4.83 | 4.73 |
| Norway | 6.75 | 7.23 | 6.91 | 5.72 | 4.74 | 3.13 | 2.80 |
| Switzerland | 3.00 | 2.80 | 1.05 | 0.41 | 0.20 | 0.17 | 0.19 ^b |
| Canada | 5.78 | 3.98 | 2.61 | 2.99 | 3.27 | ... | ... |
| United States | 6.46 | 3.69 | 1.73 | 1.26 | 1.17 | 1.07 | 1.10 |

*Source: European Central Bank, *Monthly Bulletin*; OECD, *Main Economic Indicators*.*

Notes: Values for the Euro Area are those applicable to all eleven countries that adopted the Euro currency as of 1st January 1999, and to Greece as of 1st January 2001.

Quarterly values are averages of corresponding monthly values.

a/ In 2000 the value for Greece was 7.89, whereas the value common to all Euro area countries was 4.39, which resulted in a weighted average of 4.45.

b/ Calculated on the basis of the first two months of the quarter.

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