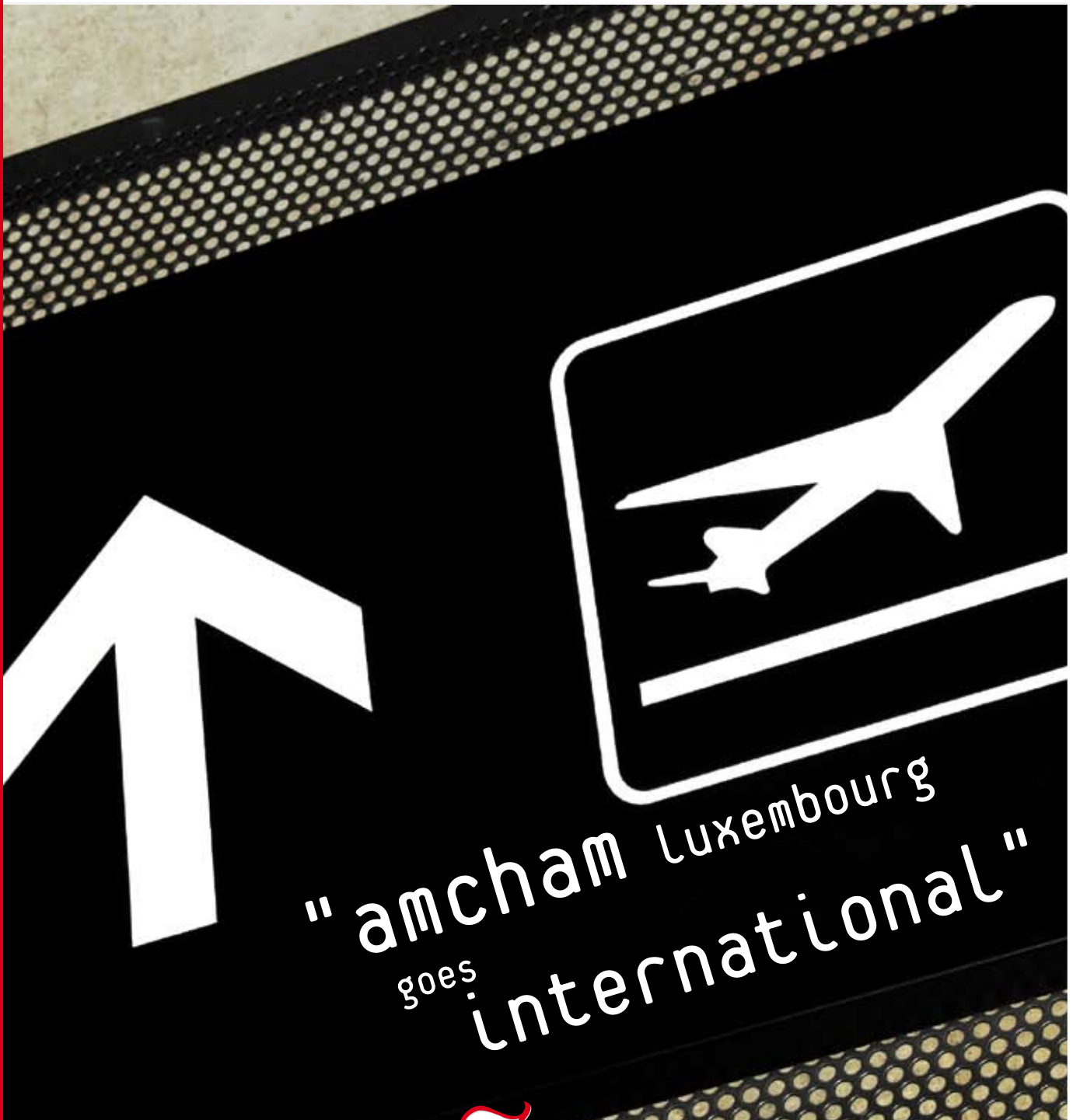


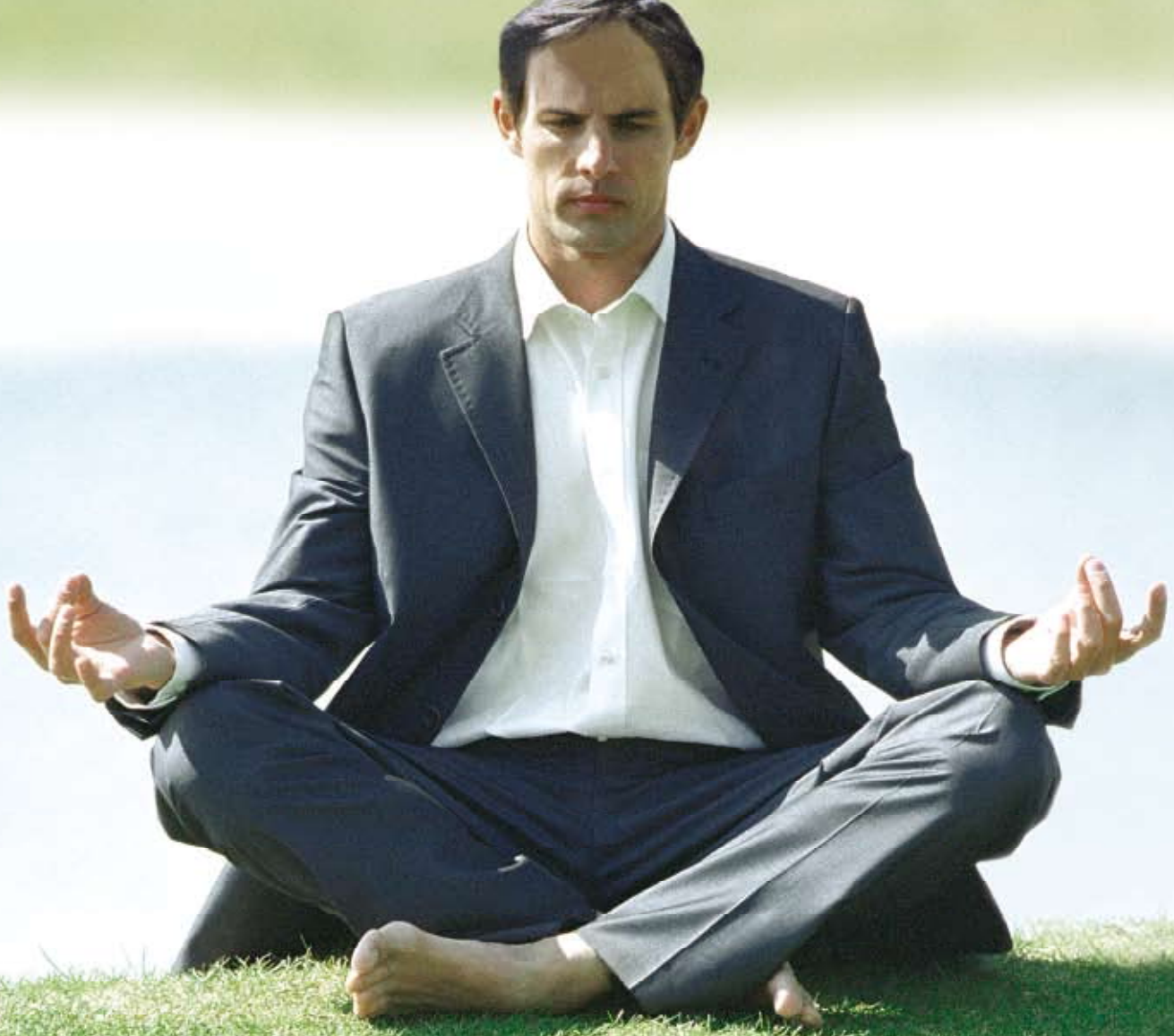


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amcham news report 1st quarter 2007



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CONNEXION

1ST QUARTER 2007



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AMCHAM EVENTS :
Forthcoming events organized by the AmCham
in Luxembourg include...

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10TH ANNIVERSARY SURVEY : AMCHAM MEMBERS SHARE THEIR FEEDBACK & SUGGESTIONS

On the occasion of its tenth anniversary, AMCHAM engaged business research firm and AMCHAM member, Evalueserve, to conduct a survey on the current functioning of the organization, and to seek opinions on future directions. (...)



LUXEMBOURG'S UNIQUE CONTRIBUTION TO THE FREEDOM TOWER

Luxembourg has made a significant and symbolic contribution to the rebirth of lower Manhattan by providing unique steel girders to the foundation of the soon-to-be-erected Freedom Tower. (...)

[SPECIAL FEATURE] WHY LUXEMBOURG ? [14-15]



To effectively promote Luxembourg and its various advantages for conducting business, PricewaterhouseCoopers has sponsored a presentation – in collaboration with AMCHAM – to position Luxembourg on the various screens of international firm's decision makers. (...)



A WORD FROM THE CHAIRMAN...

I write this as I am busy preparing for our 11th General Assembly, which makes for a good time to reflect on what we have become and where we are going.

We have accomplished a lot during the past 10 years. Thanks to your support and interest, AMCHAM has grown to be the largest of the private Chambers of Commerce in Luxembourg (I say private chamber because it will be quite an effort to overtake the Luxembourg Chamber of Commerce with its 33,000 members!). Our 253 member companies represent the full range of the Luxembourg economy, encompass approximately 40,000 employees and have a significant impact on the Luxembourg economy. More importantly, the quality of our member companies is superb as they constitute the leaders of their respective sectors, major pillars of the economy and stand as companies that are preferred employers which have the reputations for employing the best of human capital practices.

To attract and hold this membership, we have consistently relied on a program with several pillars:

- Strong ties of support and cooperation with the American Embassy;
- Very close relations with the U.S. Chamber of Commerce and the American Chambers of Commerce in Europe;

- High quality and reasonably priced programs with interesting and informative speakers followed by excellent networking socials;
- Partnership with other organizations to promote a better Luxembourg and better world;
- Research followed by problem solving and lobbying to address the issues of the Expat companies and their employees;
- A very strong emphasis on customer satisfaction and a tight, cost effective management;
- Excellent relationships with key players within the Luxembourg Government;
- Strong support for educational activities and initiatives: Post graduate, university level, public and private schools.
- Strong promotion of Luxembourg as a great place to live and work through our Why Luxembourg presentations (available from our website www.amcham.lu as a free PDF file download in English, Chinese and, soon, Russian), our Working in Luxembourg book and CD (available for sale directly from AMCHAM, our AMCHAM relocation company members and at area merchants and book stores).

We are very pleased that our mix of central AMCHAM activities and events, American Business Association lunches, our dedicated committee activities and programs, our newsmagazine and our lobbying activities have been so well received and appreciated by our members.

The results of our recent member survey have given us both a strong endorsement for the current plan and some excellent suggestions to make further improvements. We are working on the revised strategy and plan and look forward to discussing the revised plan at the General Assembly in early March. Together we will make our strong organization even better!

With my best regards,

Paul-Michael Schonenberg
Chairman and CEO

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AGENDA&EVENTS

Forthcoming events organized by the American Chamber of Commerce in Luxembourg include:

Monday, April 2, 2007

12:00 – 14:00, NH Luxembourg

ABAL Luncheon

With special guest speaker, Mr. Lucien Thiel, Member of Parliament, "Growing the Luxembourg Economy: 5 Changes We Need to Make".

Monday, April 19, 2007

18:30 – 20:30, BPM, Munsbach

Confederation Luxembourgeoise du Commerce (CLC): E-commerce and the Last Mile Problem

The CLC has invited AMCHAM to participate in their Quarterly Networking Event; as part of this first collaborative effort, AMCHAM will make a brief presentation on our activities and goals. This will be a good opportunity for AMCHAM and CLC members to interact for the first time. A cocktail party at Kaempff-Kohler (Munsbach) will follow the presentations.

Monday, May 7, 2007

12:00 – 14:00, NH Luxembourg

ABAL Luncheon

With special guest speaker, Mr. Kevin Wester, Director of Development, Luxembourg American Cultural Society and Cultural Center, Port Washington, Wisconsin, U.S.

Thursday, May 10, 2007

18:30 – 20:30, Location to be determined

ComIT event on the Real Costs of IT

Monday, May 14, 2007

18:00 – 20:00, Upon special invitation only

Financial Services Committee Reception with Minister Frieden

Wednesday, May 23, 2007

18:30 – 20:30, Location to be determined

AMCHAM Seminar on Business Resilience

With special guest speaker, Mr. Stephen Denby, Senior Manager, Business Continuity Division, Bank of England

Monday, June 4, 2007

12:00 – 14:00, NH Luxembourg

ABAL Luncheon

With special guest speaker, Dr. Steve Brown, Dean of the College of Business, Sacred Heart University (Fairfield, Connecticut)

Thursday, June 14, 2007

18:30 – 20:30, Location to be determined

Financial Services Committee Seminar on Principles vs. Rules

With special guest speaker, U.S. Securities and Exchange Commissioner Roel Campos

NEWMEMBERS

a

ALTEA Immobilière

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Alvisse Parc Hotel

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Alvisse Parc Hotel, owned and managed by the Alvisse family opened its doors in 1975. After some building extensions in the years 1982 and 1984 with new hotel rooms and a multifunctional room of 1,300m²/15,695 sq-ft, it was in 1992 that a new formula was chosen: Mid- and long-term residents stay in studios.

Finally in 2005 the 5th floor was opened with 45 modern, state-of-the-art studios which in addition to the existing studios raise the hotel's capacity to 340 lodging units. All these facilities can be found within 5 minutes drive from City-Center, Airport, Kirchberg with the European institutions, banks and Luxexpo.

h

HubertTech

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HubertTech is a privately owned S.à.r.l that provi-

des services in 3 areas:

- General IT consulting services
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- Computer sound analysis of media rooms

HubertTech has exclusive licensing rights for the Hubert Encryption System (HES), a patent pending cryptographic system that is based on a logical model and which can use encryption keys as large as the data it is encrypting. HES can be implemented in virtually any computing system in virtually any computer programming language.

HubertTech is the exclusive European representative for Terry Montlick Laboratories LLC, a U.S. firm specializing in computer sound analysis and design of home theaters, conference rooms, and multimedia rooms.

i

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N

NH Luxembourg

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NH Hotels would like to wish you a warm welcome to its first hotel in Luxembourg!
We are an international hotel chain with Spanish roots with hotels all over Europe and South America and are expanding very fast.

NH Luxembourg is situated in the business district of Luxembourg Airport, at only a few minutes drive from the city center. What makes the difference with NH Hotels? Quality of service, hospitality, ambience and fine dining are our standards. We know that the little things are what make the big difference! It all reflects our commitment to your comfort. NH Hotels: "Eye for detail!"

O

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Based in Luxembourg and London, Oostvogels Pfister Roemers provides legal services in a number of specialist areas including corporate law, corporate finance, Mergers & Acquisitions (M&A), private equity, tax, banking & finance, investment funds, capital markets, compliance & regulatory, real estate and restructuring & insolvency. With a particular expertise in M&A, private equity and investment funds, the firm has extensive experience in complex international transactions, regularly advising buyers and sellers, target companies and investment banks and private equity houses on a wide range of domestic and cross-border activities.

Oostvogels Pfister Roemers has remained fully independent since its inception in 1999 and today advises an international client base of multi-national corporate groups, leading banking and finance

institutions, private equity houses and investment funds as well as high net worth individuals.

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ProCompetence is a training and personal development company founded in 2006 by Sebastian Eberwein. Sebastian Eberwein has worked in leading management positions at large international companies, responsible inter alia for human resources and personal development. He is a certified transaction analyst with an emphasis on organization.

ProCompetence offers training and consultancy to support individuals and companies in developing their potential, setting their priorities as well as making and realizing target oriented action plans.

ProCompetence has obtained the exclusive license for FranklinCovey in Luxembourg. FranklinCovey is a worldwide management, training and consulting institute that aims to improve individuals' and organizations' effectiveness. It is well known through "The 7 Habits of Highly Effective People", which emphasizes the improvement of productivity, efficiency, and balance.

Therefore, the FranklinCovey program fits perfectly into the approach of ProCompetence, which focuses on the efficient application and development of existing potential.

S

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Self Investment provides specialized financial training to financial institutions and private investors worldwide. Also through a network of strategic business alliances, a source of independent financial and personal taxation advice.

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The Directors' Office, a PSF established in 2004, is a pioneer in its field. Its core activity is to provide to a select group of individual directors and managers and to fund management companies and investment companies the required professional resources and infrastructure to perform their oversight and governance duties particularly but not exclusively within the frame of the UCITS III directive; in other words, to provide "substance" in Luxembourg.

To achieve its purpose The Directors' Office delivers a comprehensive range of services including domiciliary services, a platform to support the exercise of professional and corporate responsibilities, support and assistance with the preparation required to perform their oversight duties and assistance with applications and reporting to the regulatory authorities.

For further information please contact us on info@thedirectorsoffice.com.

V

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VLM Airlines is a regional business airline that focuses on getting customers to their destinations in a fast and efficient manner. With short check-in times, fast boarding and disembarkation and by flying to regional airports located close to city centers. The airline differentiates itself as airline by offering passengers a professional service and all-inclusive onboard catering.

VLM Airlines started operations in May 1993 with a scheduled service between Antwerp and London City Airport. VLM Airlines now links up London City with some 10 destination in BeNeLux and UK and operates over 100 flights every weekday to and from London City Airport.

From Luxembourg, VLM Airlines currently operates to London City with 3 flights on week days, one flight on Saturdays and two flights on Sundays. Two out of the three weekday flights continue their route to Manchester. These can be booked as direct services from Luxembourg (via London City) to Manchester in any reservation system or on our web-booking-system under www.flyvlm.com.

VLM Airlines also offers charter flights to a wide variety of destinations within Europe on request.

In 2006 VLM Airlines reported its ninth consecutive year of profit. The airline employs over 420 people, and carried more than 681.000 passengers in 2006.

COMIT

On February 8, 2007 AMCHAM's ComIT held a seminar on IT, Society and Culture kindly hosted by RTL. Local key players Charles Margue (TNS ILRES), Ghislain Sillaume (CVCE), Monique Kieffer (BnL / National Library), Tun van Rijswijck and Steve Schmidt (BCE/RTL), Patrick Van de Walle (ISOC) and Steve Glangé (openBC/XING) debated on the social and cultural impacts of IT. A concluding panel discussion moderated by Guy Kerger (MindForest) reviewed further technological, economic and societal challenges.



Tun van Rijswijck and Monique Kieffer



Charles Margue and Guy Kerger

When Bill Gates predicts that “The digital decade is happening”, it’s more than a technology revolution: It’s a complete cultural and social shift.

“The digital gap in Luxembourg is still a reality” says Charles Margue of TNS-ILRES. As other Western countries, the Grand-Duchy faces social, generational and professional disparities on ICT equipment and usage: A social gap, toward the Internet access (between Portuguese and Luxembourgers households, between poor and rich families), a generation gap, on computer usage (affecting population of 65 and more), a white and blue collar gap (between manual workers and office employees).

For Tun van Rijswijck of BCE/RTL, the digital differentiation also applies to education perception and media consuming. Born with an ubiquitous access to digital media, “Digital Natives” (in comparison to the elderly generation of “Digital Immigrants”) have spent more time watching television and playing games than reading books before adulthood. The cognitive faculties they developed require new education approaches and new business strategies. “We have to be the first on the market as a Telecom and IT services provider” says Steve Schmidt (BCE/RTL). “We now launch the product and then develop the business”.

With the “Digital Natives”, the demand on media and IT has become faster changing,

more immersing and multitasking. These new consuming trends also affect the relationships within the family, with a shift from monogamy to “ménage à trois”.

As a matter of fact, Web 2.0 technologies for example already redefine social networking behaviors. “Now new social software enable people to meet, connect or collaborate via the Internet”, confirmed Steve Glangé of openBC/XING. Virtual and computer mediated intercourses slowly replace the traditional social structures and give a new meaning to the sense of communion.

“With an impact on democracy” adds Patrick Van de Walle of ISOC: The second generation of Web-based services „is not only a technology innovation, it is also a societal concept”, he states.

Web content brings open communication, decentralized authority, freedom of share and of re-use; the user and the Society as a whole have then become content providers. Among the multiple consequences on both our daily life and on society issues, the technology allows new forms of participation to political life and decisions.

On the future of culture and IT, Ghislain Sillaume of CVCE sees the knowledge transmission issue as a real change of paradigm for our Societies. “We are entering a new digital order which will alter our relationship to knowledge”, he said. Providing a trusted infrastructure for collective intelligence and

value co-creation, will be the challenge of technology future.

“The National Library of Luxembourg is a key player in the knowledge society”, says Director Monique Kieffer. As the national guardian of Luxembourg’s printed heritage and culture, BNL ought to be part of the digital and knowledge challenge. Founded in 1798, the institution has recently become a hybrid library. “And intends to fulfill its new missions in the digital age”, she emphasized.

If content has become multivalent and multilateral, all participants agreed: Demand for traditional content and media will remain.

MindForest is specialized in change management, communication and document management. Its reference publication *Repères* outlines the penetration and use of information technologies and communication in Luxembourg. *Repères* constitutes a decision-making tool and aid in regard to the use of new technologies in Luxembourg.

FOR MORE INFORMATION,
PLEASE CHECK:

www.statistiques.public.lu/stat/Reportfolders/reportfolder.aspx

www.rtl.lu/cms/news/reperes/

Marc Auxenfants
Consultant Mindforest

HR COMMITTEE

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COACHING



Many good reasons to have created an Association in Luxembourg which aims to protect, develop and promote professional coaching in Luxembourg

The Coaching Background...

For a long time, in the business world, coaching has been a confidential practice, limited to the top leaders of big organizations. However, leaders in politics and high level sportsmen/women have always been proud to demonstrate their concern for professionalism by being surrounded by a team of experts including... a good coach.

Indeed, the benefits of coaching have been first experienced by sportsmen.

It quickly became obvious that what made the difference in coaching effectiveness was less about teaching the technicalities and more about observing, questioning to understand the inner motivations and limiting beliefs, actively listening, providing non-judgmental feedback and enhancing self-trust.

Coaching from Sport to Business...

These methods which help maximize excellence can produce results in work as they have widely done in sports.

Nowadays, great leaders have understood that the capability of men and women who form a company to listen, analyze, decide, delegate, take ownership with enthusiasm, find solutions and show creativity, make a company different from its competitors.

"Those who built great companies understand that the ultimate ingredient for growth for any great company is not markets, technology, competition, or products. It is one thing above all others: the ability to get and keep the right people"

Jim Collins – author "Good to Great"

Coaching as a Resolution or as a Development Tool?

In companies, coaching is often used to solve individual performance problems, when the

company feels internal efforts and support have failed.

As a matter of fact, in some cases, the coaching and management functions are often performed better if done by different people. The coach is someone with whom you feel safe to disclose your weaknesses, your mistakes and/or your personal aspirations.

On the other hand, as an integral part of the talent management approach, some companies offer their top managers the opportunity to get the ongoing developmental support of a coach.

Development coaching is a good way to encourage key position holders to engage in a continuous improvement process:

- it is a sign the company cares and invests in people development a proactive way;
- it also encourages managers/leaders to be accountable for their own development;
- it develops the "savoir-être" (essence of being) as an ideal complement to the "savoir-faire" (know-how)

Coaching and Return on Investment

A study performed by MetrixGlobal LLC concluded that the ROI for an executive coaching program reaches 788% (including the impact on productivity improvement, employee satisfaction, customer satisfaction, work quality, work output and... financial impact on employee retention!)

The European Coaching Association of Luxembourg

Founded in March 2006, the association is a meeting and discussion platform for all the professionals of coaching. Its mission is "To be the preferred professional accrediting reference for the users of coaching in Luxembourg".



Marie-Brigitte Bissen

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 EVOLUTION Plus*



10TH ANNIVERSARY SURVEY : AMCHAM MEMBERS SHARE THEIR FEEDBACK & SUGGESTIONS

On the occasion of its tenth anniversary, AMCHAM engaged business research firm and AMCHAM member, Evalueserve, to conduct a survey on the current functioning of the organization, and to seek opinions on future directions.

Overall, the feedback for AMCHAM was very positive. The survey results clearly demonstrate members' faith in AMCHAM's ability to facilitate networking, organize important and useful events and forums, and promote trade and investment between US and Luxembourg.

METHODOLOGY:

WEB SURVEY + IN-DEPTH INTERVIEWS

Email invitations to the web survey were sent out to 250 AMCHAM members in Luxembourg. The web survey was completed by 70 members from the following groups:

- Chartered Members - 9
- Corporate Members - 27
- Small Business Members - 34

Evalueserve also conducted in-depth qualitative phone interviews with some members. These interviews assisted in validating the findings and gathering further suggestions on areas of improvement for AMCHAM.

GENERAL FEEDBACK

- AMCHAM is seen as a pro-active disseminator of information.
- Most respondents are satisfied with the number and quality of events organized by AMCHAM. They also rated the events very highly on the ability to foster networking and community building.
- Respondents felt that events organized are relevant to respective industries and are

in-line with contemporary business developments.

- Most respondents are satisfied with the functioning of the various AMCHAM committees and felt that the events organized by these committees are useful and appropriate.
- Feedback on the utility of AMCHAM's website was encouraging and respondents rated the quality of information on events, etc. available through the website highly.
- The AMCHAM magazine 'Connexion' is widely read and respondents are satisfied with the quality of articles and subject matters covered.
- Lobbying efforts were considered very important and respondents suggested that AMCHAM expand its lobbying efforts in areas such as legal and tax issues as well as security and business continuity.
- Most respondents were supportive of increased collaboration with other American Chambers of Commerce in the European Union and felt that it would be increasingly important for AMCHAM to play a pro-active role, along with Government ministries, in promoting Luxembourg as a business destination.

POINTS OF IMPROVEMENT / ACTION POINTS

Constructive criticism indicated that AMCHAM could improve on the following points:

- Increase awareness of the events organized by various committees – A significant number of the surveyed respondents said that they do not attend events organized by various AMCHAM committees. The most common reasons were time constraints, although others noted that they were not invited or not a member.
- Improve awareness of the Luxembourg Chamber of Commerce - The awareness levels of support one can get from the Luxembourg Chamber of Commerce (LCC) as a part of the Luxembourg business community, and its operations was moderate.
- Promoting 'Why Luxembourg?' presentation and its benefits - Not many respondents have seen the 'Why Luxembourg?' presentation. The presentation is considered a useful tool in increasing awareness about Luxembourg and what it offers as a business destination.

SUGGESTIONS

The respondents provided the following suggestions which they would like AMCHAM to focus on in the future:

- Most respondents among the chartered members felt that the tenure of the executive committee (EXCO) should be extended beyond the current time frame of one year.
- Respondents suggested obtaining regular feedback on the events organized by the

committees and mentioned that event advertisements and inviting key people from the ministries may help in improving attendance for these events.

- Some of the suggested additions to the 'Connexion' magazine were reports on each committee and its events and a section on infrastructure development and environmental issues.
- Those who felt that AMCHAM's involvement in the Grand region was important suggested involvement areas such as: greater colla-

boration across countries and businesses in the form of cross-border trade promotions, free movement of resources and technological collaboration.

Hedda Pahlson-Moller, Managing Director of Evalueserve Benelux, adds that from her personal experience, the American Chamber of Commerce serves as an excellent portal to the Luxembourg business community, providing a supportive network and organizing interesting events that stimulate innovation, cooperation and opportunity.



Hedda Pahlson-Moller and EVS Team during Grand-Ducal visit to China

ABOUT..... EVALUESERVE.....

Evalueserve is a Business Research and Market Research, Data Analytics, Investment Research, and Intellectual Property services firm providing integrated local and global research solutions to our clients in Europe, the Americas and Asia-Pacific region. Evalueserve has conducted over 10,000 projects, in over 50 languages and more than 150 countries. The company currently employs a high-quality team

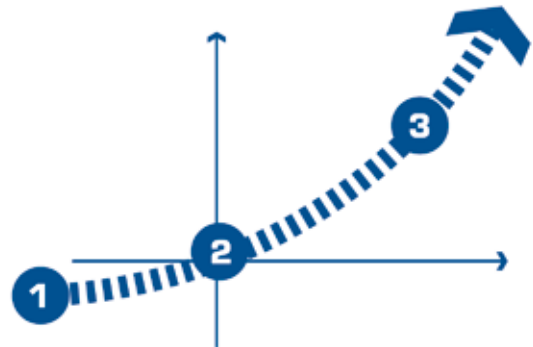
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May 2006 Edition

PRICEWATERHOUSECOOPERS 

AMCHAM Luxembourg

AMCHAM LUXEMBOURG GOES INTERNATIONAL...

To effectively promote Luxembourg and its various advantages for conducting business, PricewaterhouseCoopers has sponsored a presentation – in collaboration with AMCHAM – to position Luxembourg on the various screens of international firm’s decision makers.

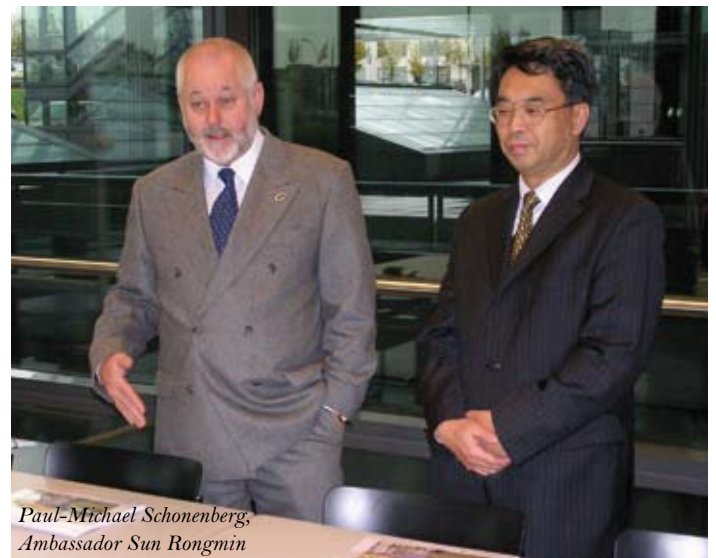
The presentation of ‘Why Luxembourg?’ introduces the ten key differentiating advantages of Luxembourg which are:

- Strategic position
- Neutrality
- Safety
- Financial health of the country
- Skilled multi-lingual work force
- Excellent place of infrastructure
- Top level financial and multinational IT clusters
- Good logistical network
- Flexible welcoming authorities
- Attractive life style

The presentation also contains data on the economy, finance, corporate taxation, IT players, employment and labor costs.

AMCHAM Luxembourg is continuously intensifying its network in order to foster Luxembourg’s position as an ideal gateway to Europe. Paul-Michael Schonenberg, Chairman of the American Chamber of Commerce, explains why AMCHAM is actively promoting Luxembourg as a business location: “The Grand Duchy offers expats excellent working and living conditions. Through our activities we would like to support Luxembourg’s future economic development and thus give back some of the good will this country shows us foreigners. Furthermore we are an organization of business people and therefore know which facts businessmen are interested in and how this information needs to be wrapped...”

The study has therefore been brought to the attention of Luxembourg officials and has subsequently not only found a highly favorable response from their side, but is being distributed at the various trade missions the Luxembourg Chamber of Commerce and the Ministry of Economy are undertaking. These trade missions have shown that it was preferable to



Paul-Michael Schonenberg,
Ambassador Sun Rongmin



Paul-Michael Schonenberg, Ambassador Edouard Malayan & Ambassador Ann L. Wagner

have 'Why Luxembourg?' available in other languages as well. In cooperation with the Ministry of Economy and benefiting from AMCHAM's excellent relations with the diplomatic community in Luxembourg, the presentation was translated into Chinese and Russian and an introductory letter in Japanese was prepared as well.

All three Embassies, headed by Ambassador Kazuhito Tatebe (Japan), Ambassador Edouard Malayan (Russian Federation) and Ambassador Sun Rongmin (PR of China), have been enormously supportive of taking this project to another level and preparing the various language versions, which are available as free downloads on AMCHAM's website www.amcham.lu.

In order to assess the magnitude of bilateral trade relations with economies such as Japan, China or Russia correctly, the development of China's trade volume over the last 3 decades is worthwhile studying:

The trade volume between the United States respectively Europe and the People's Republic of China has increased tremendously since the late 1970s; the trade between the U.S. and China rose from USD 2,45 billion in the year 1979 to USD 169,63 billion in the year 2004 and has, therefore, increased 69 fold. The trade relations between the European Union and the People's Republic have undergone a similar development: Since the mid 1970s the trade volume has increased 73 fold to a level of USD 177, 28 billion.

The Chinese language version of 'Why Luxembourg?' was already used during the recent state visit of Grand Duke Henri and a high-ranking delegation to China. "Just by watching how quickly we ran out of copies of 'Why Luxembourg?' in Shanghai and Beijing, you could easily tell how popular the study was", said China's Ambassador to Luxembourg, Sun Rongmin. He added: "Up to now investments were predominantly made unilaterally by the United States or European countries in the People's Republic. The Chinese are beginning to show a growing interest in foreign investments; however, in regard to Europe, mainly facts concerning Germany and France are known, but hardly anything is known about Luxembourg. In our opinion, the 'Why Luxembourg?' study is therefore an excellent way of presenting the advantages the Grand Duchy has to offer to companies."

As Chamber of Commerce, AMCHAM strongly believes that it is in everybody's best interest to foster worldwide economic relations and thereby create the basis for broad prosperity.

*Tatjana Basilio-Schaefer
AMCHAM Communications Director*

[For a free download please turn to AMCHAM's website at www.amcham.lu](http://www.amcham.lu)

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University of Applied Sciences

UNIVERSITY OF APPLIED SCIENCES OF TRIER GLOBAL PLAYER AND VALUE IN THE ECONOMY

The University of Applied Sciences in Trier (Fachhochschule Trier) is not just the biggest of its kind in the Rhineland Palatinate but its more than Euro 2.4 million thirdparty funds make it one of the most active and successful colleges in the technology transfer.

About 6,000 young people study at the three different campus locations in Trier, Birkenfeld and Idar-Oberstein. A comprehensive course curriculum and a wide spectrum in application orientated research projects are available. The faculty of the university engages in technology, business administration, law, design, computer science and environment.

Practical training based on science, tutored projects and internships are part of the established studies. Excellent contacts to companies combined with projects in applied research ensure practical application and job orientated studies.

The close contact between students and teachers and the personal atmosphere with individual attention guarantee short study times. About 170 professors together with their competent assistants and assistant lecturers help students to prepare for their professional career. In addition to academic qualification, five years of practical industrial experience are required to become a professor at the Fachhochschule Trier. This experience together with collaboration in small groups directs the students towards the needs of the industry.

The Fachhochschule Trier offers a variety of bachelor and master degrees which are internationally comparable and recognized.

Integrated internships and studies abroad enrich the studies and give the opportunity to put theory into practice. A lot of students find already jobs while they are working on their theses that are usually developed in cooperation with local and international businesses.

The Fachhochschule Trier has been a global player since before internationalization became a political issue. During its 30-year history, the Fachhochschule Trier has been first choice for students from 70 countries worldwide. It offers integrated studies abroad at more than 160 partner institutions including schools in Chile, Japan, USA, Brazil and Korea and which provide a degree not only from Trier but also from the partner university abroad. This corresponds to the expectations of the continuously growing combined world economy. The theses of the students in Trier are increasingly developed in research institutes or companies worldwide, from the USA to Madagascar.

Innovation for the Region and Beyond

The Fachhochschule Trier is involved in applied research and development with its numerous competence

centers and its own institutes. This is a valuable part of in the students' and graduates' education and makes the Fachhochschule Trier a valued partner for economy, industry and government agencies.

With various projects in different areas the Fachhochschule Trier belongs to the most active and successful ones in the country: In 2005, with 2,4 million Euro, the combined third-party funds of the locations Trier and Environment-Campus Birkenfeld were again higher than the previous year. In 2004 an increase of 28% were achieved.

The broad spectrum of prospective research and development projects in cooperation with enterprises, vary from student projects and supervised practical semesters to theses and graduate papers as well as research and development assignments.

The Fachhochschule Trier is already a valued partner for economy, industry and government agencies. "We will further increase the technology and knowledge transfer as a contribution for achievement and innovation in and beyond the region" points out the Vice President Peter Gemmar, who is responsible for the area "technology and knowledge transfer" as well as

"innovation in training and research". For this, the Fachhochschule Trier is planning numerous actions to promote the applied research and development with measurements that will support and strengthen the internal research and developmental activities as well as the cooperation with external partners.

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INTERNATIONAL BACCALAUREATE NOT JUST KIDDIES' STUFF...

Statistics convey a clear message: 39% of the Grand Duchy's inhabitants are foreigners, with the capital, Luxembourg City, boasting an impressive share of 61% expats. Undoubtedly the economy strongly depends on foreign work force, thus making the social framework an essential component of Luxembourg's competitiveness as business location.

The school system in Luxembourg offers parents the choice between the official tri-lingual system (Luxembourgish, German and French) and several private schools, which are at the maximum of their capacity; the International School for example is at its limits and even maintains a waiting list. Especially for expats the Luxembourgish system is not necessarily a viable option as it does not correspond to school systems abroad and the three official languages can constitute a serious hindrance for children to adapt in a reasonable amount of time.

At this point it becomes evident that the schooling issue is not just "kiddies' stuff" but can turn into a serious obstacle for companies and the economy as a whole, potentially jeopardizing Luxembourg's economic growth. Companies are facing fierce international competition in attracting the necessary talent, with potential candidates often demanding an international school system that will offer their children the necessary continuity. Luxembourg's Government has acknowledged

the need to expand an international education with English as main language for its expat population as well as for internationally oriented Luxembourgish families. In its lobbying efforts AMCHAM Luxembourg has continuously stressed the importance of education as a crucial factor for a country's attractiveness as business location and has therefore been pleased to learn about this initiative.

A committee at Luxembourg City's Lycée Athénée, headed by school director Emile Haag, is currently exploring the matter in greater detail with representatives from the Ministry of Education, the Luxembourg Chamber of Commerce as well as the American and British Chamber of Commerce. The Athénée has been granted the necessary means and the manpower to create a new section leading students to the International Baccalaureate. If sufficient interest from the international community exists, the school would, in a first step, accept a class of 15 to 25 students in the so-called "classe de 5ième" (students aged 14

years), with classes being held in English (main language), French and German. Special attention would be paid to the language aptitude of these students ensuring a successful continuation all the way to the International Baccalaureate. As of September 2008 the full program would then be established.

On March 23, 2007 AMCHAM Luxembourg and the British Chamber of Commerce for Luxembourg will host a joint luncheon at the NH Luxembourg (former Sheraton) to discuss the options of an International Baccalaureate with Mr. Emile Haag and Ms. Eliane Kettels (Ministry of Education). For details please see www.amcham.lu or www.bcc.lu. The next issue of "Connexion" (June 2007) will cover the International Baccalaureate program in more detail. More details on the Luxembourg school system can be found on www.men.public.lu/sys_edu

Tatjana Basilio-Schaefer
AMCHAM Communications Director

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WORK PERMIT PROCEDURE LUXEMBOURG

6 QUESTIONS FOR PAULO FINZI, MINISTRY OF FOREIGN AFFAIRS (MAE)

The American Chamber of Commerce in Luxembourg has a strong interest to support Luxembourg's continued economic growth and to promote Luxembourg as a prime location for doing business. In this context the issue of work permits is crucial to companies which can't find the necessary qualifications on the local labor market, but need to hire professionals from abroad. AMCHAM is engaged in a close dialogue with the "Direction de l'Immigration - Service Permis de travail", i.e. the Work Permit Service, located at the Ministry of Foreign Affairs.

Among AMCHAM's members are several relocation services dealing with work permit issues on behalf of their clients on a daily basis. Paolo Finzi, who heads the "Direction de l'Immigration", has kindly agreed to answer the following questions he was asked from their side:

1. *Once a work permit request is submitted, we no longer have any view on the file's status (i.e., if already reviewed by the ADEM - Luxembourg's Employment Agency - and forwarded to the MAE; when it should be discussed, etc). We try to obtain information, but without success.*
2. *We are not informed on the Committee Meeting schedules (i.e. the Work Permit Committee) and therefore don't have an idea on when the file will finally be discussed at the Committee Meeting. This constitutes a real problem for our clients who need to plan the employee's arrival, and need to have him/her starting generally as soon as possible.*
3. *When a file has been submitted for a few weeks, we do not know if the treatment takes so long due to potentially missing information or due to a delay in the organization of the Work Permit Service.*

Ad 1, 2, 3: I can understand the concern, but alas, cannot provide a satisfactory solution so far. The WP service has only 3 full time employees who have to prepare the files for each commission, process the files after each commission, provide telephone assistance in the morning and "guichet public" (i.e. are open to the public) in the afternoon. With

an average of 500 files a month, plus 200 files a month that have to go through the commission, there is no time left to discuss the file's status during opening hours (telephone and guichet) since the aim is to provide information of rather practical content. I can not but keep emphasizing how important it is, that the employer prepares the field with the ADEM before hiring a foreign worker. The test of the labor market can be done as soon as the job vacancy has been declared to the ADEM. The schedules of the upcoming meetings are not supposed to be public in order to prevent that the telephone keeps ringing after each commission just to inform about results. A conclusive decision is notified.

4. *Based on which criteria are some permits granted for a 6 months period only, while others are still granted for 12 months? This might need some clarification...*

The distinction is salary based and supposed to prevent abuses. The higher the salary, the more the worker is supposed to be of importance to the employer and less likely to change employers during the first year or to claim unemployment assistance. The 6 months work permits are renewed quasi automatically as long as the contract is kept up over the 6 months. On the other hand, it is strongly recommended that employers keep from requesting the renewal and terminate the contract shortly afterwards.

5. *Collective work permits: they are usually granted for an 8 months period and not re-*

newable. A 12 months period would be more appropriate since it is very difficult for our clients to estimate the timing of the project and sometimes at the end of the 8 months period, the project is not completely finished. Why couldn't a collective work permit be requested for 12 months?

The legal limit is 8 months maximum. The collective work permits are granted quite permissively, since they are intended to enable services to be provided in Luxembourg on a temporary basis and should therefore have no impact on the national labor market. The longer an assignment lasts, the less it is justified to argue that the service providence has no impact on the national labor market. However, this issue will be reconsidered by the upcoming immigration legislation still "under construction".

6. *In case we have to request an additional work permit for a person joining a project for which some people have already obtained a collective work permit, shall we submit the request to the ADEM or to the MAE directly in order to speed up the process (no vacancy declaration needed, employee urgently required for the project in Luxembourg, etc). This is not clear for the time being.*

It is necessary that the ADEM be informed. I would suggest to send a copy to both the same time, with the respective explanations.

Welcome to Luxembourg



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Search for the World's Most Creative Young Entrepreneur Begins

The search for the world's most creative young entrepreneur has begun. As Nominations for the JCI 2007 Creative Young Entrepreneur Luxembourg award open, members of JCI Luxembourg are hoping to prove that Luxembourg's young entrepreneurs are amongst the world's most creative.

"The competition is open to all young entrepreneurs between the ages of 18 and 40 established in Luxembourg," explained Françoise Hontoy, Past President of JCI Luxembourg. "The nomination process is simple, and anyone can nominate an entrepreneur, and young entrepreneurs are encouraged to nominate themselves."

JCI Luxembourg is a part of JCI (Junior Chamber International), a worldwide federation of young lea-

ders and entrepreneurs with over a half-million members, JCI Senators and senior members in more than 100 countries and territories around the globe. JCI launched the Creative Young Entrepreneur Award Competition in 2006 in partnership with the Flanders District of Creativity, an initiative of the Belgium Government.

"I know from our membership and contacts in the business community, that Luxembourg is filled with creative and talented young business owners and entrepreneurs," Hontoy continued. "We're excited about giving these people the chance to participate in this competition, and to potentially progress to the international level."

Hontoy explained that nomination process involves the simple completion of an online nomination form. From these entries a panel

of experts drawn from within the economic and entrepreneurial community will select up to 3 National finalists to move onward to the International 2007 JCI Creative Young Entrepreneur Award Competition.

Amongst the finalists from all the participating countries three international finalists will be selected for the JCI Creative Young Entrepreneur Award. These finalists will receive a free round-trip airline ticket to Antalya, Turkey, November 2007 to attend the JCI World Congress. The prize package also includes a five-day hotel stay at the congress headquarters hotel in Antalya, one free JCI World Congress registration. One finalist will be selected by a panel of international judges as the 2007 JCI Creative Young Entrepreneur – the top creative young entrepreneur in the world

For more information on the competition, and for accessing the online nomination form, please visit www.cyel.lu.

"We're looking for young business people who used their imagination and creativity to start a business, or evolve a business," said Hontoy. "That could be any number of things, including using creativity in product development, service development, or even in the way they approach the market. The key is how they have tackled something

in a fresh way, using their talent, imagination and ingenuity to drive their business enterprise"

FOR MORE INFORMATION:

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JCI (Junior Chamber International) is a worldwide federation of young leaders and entrepreneurs with about 180.000 active members and more than a million JCI Senators, senior members as well as past members who take part in projects, meetings, trainings as well as other common activities. JCI operates in more than 100 countries and territories around the globe. Members of JCI are young leaders and entrepreneurs who are between 18 and 40 years old and members of a local organization. They meet, learn and develop themselves together in order to create positive change. The mission of JCI is to contribute to the advancement of the global community by providing the opportunity for young people to develop the leadership skills, social responsibility, fellowship, and entrepreneurship necessary to create positive change.

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STEVE REICH EVENING AT THE GRAND THEATRE

IN FEBRUARY

Anne Teresa de Keersmaecker and Steve Reich presented
Steve Reich Evening at the Grand Théâtre in February

Anne Teresa de Keersmaecker has become a familiar face on the stage of the Grand Théâtre. Only last September, her company Rosas, founded in 1983, wooed audiences with their *Soirée Répertoire*. On February 15 and 16, she was back in Luxembourg, this time with a world premiere of her latest collaboration and homage to the American musician Steve Reich, presenting an evening of trademark choreography to the music of one of the most original musical thinkers of our time.

STEVE REICH EVENING MINIMAL MUSIC TO MAXIMUM EFFECT

As always with Keersmaecker's choreography, there was a strong connection between the extraordinary, minimalist live music with its differentiated clear sounds and the pure movements of Rosas.

The programme opened with *Pendulum Music*, an installation dating from 1968, where two microphones were swinging above two speakers, creating a Larsen effect. The tones produced changed from a flashy, loud and fast moving sound in the beginning, to a lonely lethargical and chunky one, lasting a total of 10 minutes until the microphones came to a natural standstill.

Two percussionists were next. They transfixed the spectators with an amazingly quick, yet impressively accurate play of *Marimba Phase*, which consisted of the continual repetition of a minimal score, phasing slowly into the subtlest variations.

Piano Phase took up the same score but this time with two pianos. Accompanied by two female dancers who mirrored the score in complete harmony, they managed

to integrate the ever increasing variations on the theme with ease and perfection. *Eight Lines and Five Organs* were in sharp contrast to the minimal pieces before. Here, a flurry of movements exploded on the stage, without ever losing a totally relaxed and effortless feel. The second part of the programme included new works by Steve Reich, especially created for the evening. These were equally rhythmic, equally impressive and perfectly executed by the vibrant Rosas ensemble. Drumming was presented as the culminating finale to a programme of extraordinary precision, baffling perfection and beautiful aesthetic.

ANNE-TERESA DE KEERSMAECKER 25 YEARS OF ARTISTIC CREATION

25 years of history link the choreographer de Keersmaecker with Steve Reich. Ever since *Fase*, four movements to the music of Steve Reich in 1982, which was extremely well received, the two artists have collaborated on numerous occasions.

Anne Teresa de Keersmaecker founded her own dance company Rosas, which presented Rosas *danst Rosas*. Once again, the music – by Thierry De Mey and Peter Vermeersch, composed in conjunction with the creation of the choreography – was the driving force behind the dance. That special relationship between dance and music was to become a constant in Anne Teresa de Keersmaecker's work.

Subsequently Rosas was to start its residency at the Belgian national opera *La Monnaie* in Brussels. In this new setting, Anne Teresa De Keersmaecker set herself three goals: to intensify further the link



between dance and music, to establish a repertoire, and to create a new dance school in Belgium. By that time Anne Teresa De Keersmaecker's work had received full recognition, nationally as well as internationally. Among many others she has worked with composers Magnus Lindberg, John Cage, Yannis Xenakis, Pierre Bartholomé, Thierry De Mey and Steve Reich.

STEVE REICH AMERICA'S GREATEST LIVING COMPOSER (THE VILLAGE VOICE)

Steve Reich was recently called "... the most original musical thinker of our time" (*The New Yorker*) and "... among the great composers of the century" (*The New York Times*). The *London Broadsheet The Guardian* said about him: "There's just a handful of living composers who can legitimately claim to have altered the direction of musical history and Steve Reich is one of them." Ever since his early taped speech pieces *It's Gonna Rain* (1965) and *Come Out* (1966), Mr. Reich's path has embraced not only aspects of Western Classical music, but the structures, harmonies, and rhythms of non-Western and American vernacular music, parti-

cularly jazz. He has created several music compositions for Anne Teresa de Keersmaecker. Beside *Fase* (1983) he also composed the music compositions for *Drumming* (1998) and *Rain* (2001).

*Grand Théâtre
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www.theater-vdl.lu*

The initiative "Luxembourg and Grande Région – European Capital of Culture 2007" is an outstanding opportunity to showcase the level of cultural excellence of the Grand Duchy and its surroundings. At AMCHAM the decision was made to specifically support a number of events with an American angle in the course of the year 2007 and therefore the cooperation with the Grand Théâtre has been initiated. On February 16, 2007, the "Steve Reich Evening" was the perfect setting to welcome a select group of AMCHAM representatives and members. As part of its service to the international community in Luxembourg, AMCHAM will keep its members abreast of the theater's program and strongly recommends interested parties to sign up for the electronic newsletter "Expectations" by sending an e-mail to tleick@vdl.lu.

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HEDGEHOGS
BASEBALLTEAM



OF COURSE THERE IS BASEBALL IN LUXEMBOURG

Baseball in Luxembourg? Really? Yes, join or come out and watch some games!

The baseball team "Beckerich Hedgehogs" welcomes anyone to its organization, from rookie to players with some experience, from kids to adults, men and women. This in order to increase and strengthen the baseball loving community.

HISTORY:

The Hedgehogs were founded in 2002 in the small village of Beckerich, 25 minutes from the centre of Luxembourg City. Despite starting from scratch the club has worked hard and now has: their own baseball field with half-moon infield, backstop, foul and homerun fence, pitchers mound, batting cage and spectator stands for up to 50 people. Hot dogs, beer and soft drinks are sold at all home games.

In 2006 The Hedgehogs participated in the newly formed Belgian-Luxembourg baseball series and came in third place in the qualification series and first place in the

secondary series. Beating Belgian teams such as Liege, Louvain and Charleroi.

In 2006 the club also became Luxembourg Champions for the fourth time. The youth team also won their series against teams such as Metz and Strasbourg.

A STATEMENT

FROM A PLAYER ON THE TEAM:

Dennis Noonan, 36 years old from Boston and of course a Red Sox fan, "I love playing baseball again! Since the team has a mix of 7 different nationalities and a sportsmanship philosophy of playing well and showing respect for each other, and opposing teams.

I used to play baseball in high school and this level of baseball has proved to be perfect for me. And I thought my baseball days were over when I moved to Luxembourg 8 years ago!"

FOR FURTHER INFORMATION YOU
CAN VISIT THE WEBSITE

www.myhedgehogs.com

CONTACT:

E-mail: info@myhedgehogs.com

Phone: 621 14 10 78

CONTACT

Come on, it's time for spring training!

Francesco Slavazza
President Beckerich Hedgehogs



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Love it Uninteresting Hate it



Love it Uninteresting Hate it

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HISTORY : LUXEMBOURG IN WORLD WAR ONE

It is a strange fact that although Luxembourg was the first country in the west to be invaded by Germany and the last to be liberated, what happened here is virtually unknown, and there is very little interest in the subject.

Given this lack of interest, or perhaps because of it, there are only three books on the subject. One of these, *Kriegschauplatz*, written by Colonel Melchers in the late 1960s, and then surprisingly, two books both written by British people, the first *The Secrets of Rue St. Roche* by Janet Morgan, that tells the story of a very important spy ring that operated here in 1918.

The latest book, *L'Invasion du Luxembourg 1914* which has just appeared tells not just the story of the invasion itself, but also the background, and finishes with an account of the liberation. This book is written from primary sources only.

It starts with the treaty of 1867, which not only demilitarised Luxembourg, but also made it a neutral country, whose neutrality was guaranteed by all the great powers. The country thought that it was safe from all future wars. No one noticed that within six weeks of the signing of the treaty, the British Foreign Ministers were saying in Parliament that the guarantee they had given was meaningless.

Germany took over the main line railways in 1872, an agreement renewed in 1902 as Luxembourg simply did not have the money to maintain them. The Cologne Chamber of Commerce had said whilst the line from Liege and the Ruhr was being built that its existence would affect the whole face of world trade due to the shortening of the distance that goods had to be transported from the Ruhr and north down to Marseilles.

Germany had always refused France permission to build a line from Longwy to Luxembourg on the grounds that it would permit an army to be brought directly to the fortress, and maintained its objections until suddenly in 1902, they built the line themselves. No one anywhere thought to wonder why. Note the date. In 1895 Schlieffen had been given the job of creating a plan to avoid Germany fighting France and Russia simultaneously. He had chosen

to defeat France first by marching across Belgium (and Luxembourg) around Paris and back to the Lorraine, thus catching the French armies in the rear. The line to Longwy and onwards was not just invaluable for logistical support; it was essential.

The German army actually invaded Luxembourg not on August 2nd, but on the evening of August 1st due to the unit not having received a telegram telling them to put off the invasion for 12 hours! The telegram eventually arrived and they went home for the night. There is a mystery surrounding the Luxembourg reaction to the invasion. It would appear that there was a plan to sabotage the railways. Very little is known about it, but the mayor of Clervaux sent a telegram to the government offering to blow up all the bridges in the commune.

On August 2nd the real invasion came. The German arm poured over the border at Remich and Wasserbillig, kidnapped a gendarme and headed for the city. The gendarme phoned his HQ from Roodt/Syre and so when the advance guard arrived near the Rham plateau Major Van Dyck, commander of the Gendarmerie and the Company of Volunteers (the official title of the Luxembourg royal guard) were waiting for them at the top of the Bock. Van Dyck told his deputy Lt. Franck to go and see what they wanted (remember, Luxembourg was neutral, so this couldn't be an invasion). Franck went down into Clausen and on up towards the Rham. The Germans suddenly turned their vehicles and fled. Later, they said that they thought that Franck was the French army!

Myths have arisen about this invasion. In particular, that Grand Duchess Marie-Adelheid herself met the Germans on the Bock and told them to go away. She didn't. The whole royal family was at Colmar Berg and she and her mother only came to the city in the early afternoon.

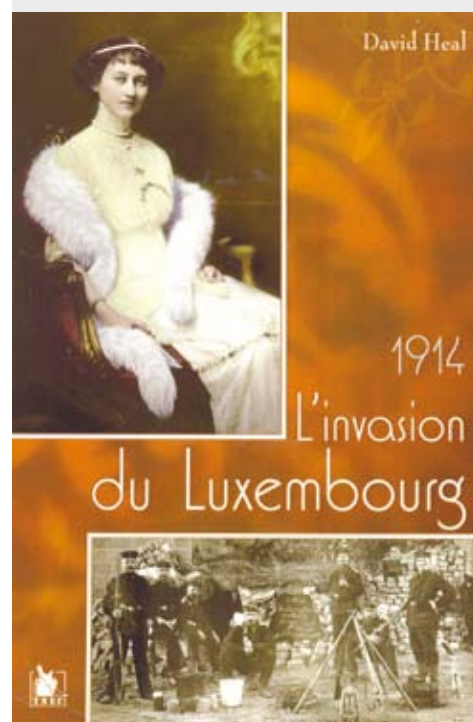
The invasion was over and the country taken over within a very few hours. What happened thereafter can't be compared with the horrors of the Nazi era, but they were not happy years. A lot of people were arrested, food was very, very scarce and to make it worse the other countries simply ignored Luxembourg. There was an American society for feeding Belgium. No food got to Luxembourg.

Finally, the country was liberated by the U.S. army on November 22, 1918. As they had been the first, so they were the last.

David Heal

Book title: L'Invasion du Luxembourg
Author: David Heal
Publisher: YSEC
ISBN: 2846730067
Price: EUR 20

It is available from: Ernster's, Alinéa, Um Fieldgen, FNAC bookshops (and on-line), Amazon.fr



DATA PRIVACY AND INFORMATION SECURITY



Identity theft, corporate espionage, viruses, mal-ware, phishing, staff misuse of data, system failure or data corruption, important data on lost or stolen equipment, natural disasters, etc. In an environment surrounded by all these risks, you need to do more than just running your business; you have to fight to protect your data and your company. Information security is the process of protecting data from unauthorized access, use, disclosure, destruction, modification, or disruption. Privacy of information is necessary to maintain trust between a company and its clients, to remain compliant with the law, and to protect a company's image and reputation. Current statistics show that many companies lack a focus on actions and strategies to prevent incidents from occurring in the first place.

More than half of all companies in the UK have had security incidents, with incidents being more prevalent in large companies (87% for whom incidents tend to be more expensive (average cost per incident for large companies is 90,000 £, while the overall average for all companies is 12,000 £). The recurrence for large companies is more than twice that for small companies.

AWARENESS

Over half of the companies for whom protecting client data is important lack the procedures to do so, while 4 out of 5 of companies for whom information security is important don't have qualified personnel. 3 out of 4 companies expect there to be more incidents, while 2 out of 3 companies think it will be more difficult to identify when incidents occur.

Many large companies have employees that are familiar with or have worked with information security, and many have teams dedicated to it. But that is not the case for small to medium sized firms. The higher the priority that information security is to senior management, the more likely a company is to educate its staff.

If your company does not have the knowledge and experience in-house, then look to companies and professionals that specialize in information security to help you. It might be costly, but if something does go wrong, it will cost your company a lot more if you are not prepared to deal with it.

Information is useless if it is not applied, so staff should be kept informed of current security protocols, how they should apply them, how they can identify incidents, and what they should do when incidents occur. To help, companies should promote security awareness through continuous communications (i.e. staff training, articles in company email and newsletters, hosting security awareness days, dis-

tributing promotional materials such as cups and pens that carry security awareness messages, etc.).

What can you do?

- Have well documented security standards, protocols, and procedures. If you do not have sufficient in-house knowledge and experience to establish them, then look to outside help.
- Keep all documentation up to date, and when any of it is changed, redistribute it to appropriate staff as quickly as possible.
- Maintain staff awareness of security issues and potential risks through regular communications.
- Provide appropriate training when necessary.

DATA ACCESS

HUMAN RESOURCE CONSIDERATIONS BACKGROUND CHECK

Most companies screen potential employees through a series of interviews, some check references, but few actually perform background checks. Companies need to realize that employees represent a potential information leak, although most times it is unintentional. However, there are cases where it is intentional. Background checks can help identify potential problems before they become actual problems.

What can you do?

- Check references.
- Perform background checks.

TEMPORARY STAFF AND CONSULTANTS

Although most companies screen potential employees, some even performing background checks, what about temporary staff or external consultants? Some companies rely heavily on temporary staff and external consultants with each one of them being a potential information leak.

We have even seen cases where an employee was fired because of some action on their part that placed the company at risk, and yet that same individual was hired back into the company as a consultant in another area.

For some reason, the careful screening that is applied to hired staff does not seem to be applied to temporary staff and hired consultants, even when those individuals previously worked at the company as employees. What can be worrisome is that in most cases they are granted the same access to company data.

What can you do?

- Apply the same rigorous screening that is used for employees to temporary staff and consultants.

RESTRICTED ACCESS

Companies provide computers and system access for use by their employees, temporary staff, and hired consultants. Unfortunately, they all generally have access to areas and data they don't necessarily need to get their job done, and some that can pose a security risk. Access should be limited to only what is needed.

What can you do?

- Restrict access to only areas and data people really need.

HARDWARE CONSIDERATIONS VISUALLY ACCESSIBLE DATA

Access to company data is not just limited to data that resides on computers or networks as much of it is also visually accessible.

Companies invest a great deal in IT security then place the screens of some of their workstations near windows with the screen visible from the outside. You don't need an IT security expert to point out the fact that someone walking by outside could easily see information displayed on those screens. In many cases, someone with a small digital camera with zoom capabilities could even photograph what is displayed on the screen.

Then there are employees that walk away from their workstations leaving the contents of whatever they were working on fully visible on their screen, not only leaving potentially sensitive data on the screen, but leaving their workstation fully accessible to someone else. Some do this even when they leave work for the day.

What about printers? People print far more than they need to, and every time someone leaves a printout at the printer, even if just for a few minutes, there's a risk that someone walking by will be able to read what was printed, giving them access to that data.

What can you do?

- Use common sense in placing screens and output devices in a place and/or position where the data they produce is not easily viewable by anyone other than those intended.
- Walk around your company's buildings to see if any of the computer screens can be viewed from the outside or if printer output is too

easily visible by someone walking by.

- Train staff to only print what they really need to print and to never leave their printouts sitting at a printer.

ENCRYPTION

WORKSTATION

Many companies implement a standardized access policy for the workstations that allow one employee to use another workstation when necessary, and that's a good policy as it will allow the employee to continue working when their workstation fails or when working from another location temporarily. However, in most cases there is little or no security for data stored locally on the workstation. If the previous person using the workstation stored sensitive data locally, then in most cases the next person using the workstation can easily access it.

LAPTOPS

Laptops are commonly used for those that must travel from one location to another. They are convenient for shows, presentations, demonstrations, etc. If the laptop is lost or stolen, in most cases the data residing on it can easily be retrieved, making the laptop a security risk. Only 4% of companies using laptops use encryption to protect data stored on them.

REMOVABLE STORAGE DEVICES

Removable storage devices are becoming increasingly common, particularly USB flash memory devices. They can be very useful as they allow storing large amounts of information in an extremely small device, but that also makes them a big security risk for two reasons:

- Just like laptops, in most cases when the device is lost or stolen the data residing on it can easily be retrieved.
- In the case of a malicious employee, they now have the ability to store a great deal of the company's information in a small device that is easily concealable.

Over half the companies have not taken any steps to protect themselves against the threat posed by removable media devices.

What can you do?

- Encrypt drives on every workstation, laptop, and removable storage device using strong encryption.
- Encrypt network drives using strong encryption.
- Restrict the use of removable storage devices to only those employees that really need them.

PASSWORDS

When password policies are too simple, people tend to use simple things such as the spouse's name, the name of one of their children, the name of a pet, etc. The problem is that it can be easily guessed in a few tries.

When password policies are too complex and difficult to remember, you'll find that some people end up writing down their password somewhere they can easily access it if they forget it. Unfortunately, that often means it is also easily accessible to others.

Another problem present in some large companies is the number of passwords that must be used to access different systems. We've seen cases where accessing different systems meant remembering several passwords because each system has its own password policies.

An emerging field in the area of security is the use of biometric systems for the entry of passwords where the user uses their voice, their fingerprint, their face, their retina, or a combination thereof to enter their "password", making their body their password.

What can you do?

- Implement password policies simple enough for users to remember, yet complex enough to make guessing them difficult. Whenever possible, passwords should be made up of a combination of upper case letters, lower case letters, numbers, and special characters.
- Make password policies consistent across systems.
- Use biometric systems to simplify password entry while maintaining security.

DATA STORAGE

BACKUPS, ARCHIVES, AND DISASTER RECOVERY

Backups, archives, and disaster recovery are extremely important as they allow a company to restore their systems and/or data when something goes wrong. The problem is that many companies do not apply the same security standards, protocols, or procedures to the backups as they do to the live systems and data, and yet they contain the same systems and data.

What can you do?

- Apply security standards, protocols, and procedures to backups, archives, and disaster recovery sets.
- Encrypt backups, archives and disaster recovery sets.

COMMUNICATIONS

E-MAILS

Most companies scan incoming e-mails for viruses, spam, or inappropriate content, even if some items still end up in the inbox of its employees. Only 1 in 6 companies, however, scan outgoing e-mails for content, making outgoing e-mails a security risk.

Few companies use tools and technologies that are readily available to secure their e-mail systems, such as certificates or encryption. Certificates are an electronic identity verification system that ensures recipients of e-mails that its content was indeed sent by the person on the e-mail. Some certificates can also

be used as the public key for encryption (see sidebar on encryption).

What can you do?

- Implement comprehensive scanning of both incoming and outgoing e-mails for viruses, spam, and inappropriate content.
- Obtain or issue certificates for all employees and implement their use in your e-mail system.
- Provide users with the ability to encrypt their e-mails or attachments to e-mails.

INTERNET

Employees may or may not need access to the Internet, but with the Internet having become such a huge resource for research and documentation, it is becoming more and more difficult to say that employees should not be given access to the Internet.

The problem is that the Internet is also a big source of viruses, Trojan horses, spy-ware, mal-ware, phishing, and other computer threats, and yet less than half of the companies block access to inappropriate sites.

E-commerce has rapidly become a very big industry, with transactional web sites available for everything from light bulbs to household appliances to industrial machinery. However, one third of the transactional web sites on the Internet do not encrypt their transactions, presenting a huge risk for their customers, most of which do not even realize they are at risk.

What can you do?

- Implement a system that blocks inappropriate sites or sites that present a potential risk.
- Implement strong encryption in any transactional online system your company may have.

TELEPHONY

Telephone and fax communications are relatively insecure as they can easily be tapped into by someone with even marginal technical knowledge. In fact, telecommunications companies have the largest number of security incidents.

But with communications costs relatively high, many companies are turning to Internet based telephony services (such as voice over IP, or VOIP), Internet based teleconferencing, and Internet based video conferencing. Some systems provide some level of encryption, but many do not.

What can you do?

- Make sure your Internet communications services make use of strong encryption.

NETWORKS

Wired networks are by nature more secure than wireless networks as they require a physical connection. There are several standard protocols and procedures that can be used to secure wireless networks. And yet 1 in 5 wire-

less networks is unprotected, while another 1 in 5 is unencrypted.

Some employees are given remote access to company system, either through a dialup or via the Internet. However, over half of the companies that allow remote access do not encrypt their transmissions.

What can you do?

- Implement wireless network security protocols (MAC ID filtering, static IP addressing, disabling the SSID broadcast, etc.).

- Enable wireless network encryption (WPA2, WPA, WEP, etc.).
- Use strong encryption on all transmissions.

CONCLUSION

Data privacy and information security may seem overwhelming, but risks can be minimized using a variety of tools and protocols, some simple, others more involved. One way is by informing staff of the risks and the steps they can take to reduce them, not just at a particular point in time, but continuously. For

many companies, a total lack of awareness is as big a problem as the risks themselves.

Claude Hubert
President & Founder HubertTech

Dr. Christine Hubert
Marketing Director HubertTech

ABOUT THE AUTHORS



CLAUDE HUBERT

Claude Hubert, president and founder of HubertTech, is an IT professional of 25 years that has spent most of his career as a consultant to large companies. He has developed his own approach to encryption in the patent pending Hubert Encryption System (HES). He holds a master's in computer science and a bachelor's in business administration.



CHRISTINE HUBERT

Dr. Christine Hubert, HubertTech's marketing director, has a medical degree and a passion for technology, computers, and traveling. Having studied in many places, including Torino, London, Munich, and having visited over 30 countries, she has a multicultural background and speaks multiple languages.

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ENCRYPTION

Encryption is the translation of data into a secret code and is the most effective way to achieve data security. But for encryption to be useable there must be a reversible process that can convert the information back using a key or password. Programs that encrypt data are often called ciphers, and methods of encryption are often called cryptographic systems.

Most of today's ciphers use a mathematical model and a system of private key/public key. The private key/public key system allows data to be encrypted with one key (the public key) so that at the other end it can be decrypted using another key (the private key). Few ciphers use a secret key which has to be known by both the person or system encrypting the information and by the person or system decrypting the information. The private key/public

key approach is far less secure than secret key systems, but the drawback of secret key systems is the management of the keys used.

There are many factors that affect the strength of a cipher, and therefore the level of security, including the type of key, the key entropy (the number of bits each character of key can be made up of), the number and complexity of low level encryption functions, the length of the key, the number of encryption rounds, etc. An important point to remember is that, with one exception, all cryptographic systems are theoretically breakable by exhaustive search (i.e. brute force), given sufficient resources. The exception is what is called the one-time pad, which uses a key as long as the message and never uses the same key more than once.

The problem for many companies is that encryption systems tend to be difficult to implement and often require an in depth knowledge of ciphers or of encryption technologies. Fortunately, there are tools available that allow companies to implement encryption on their equipment and in their own systems.

HubertTech has exclusive licensing rights to the patent pending Hubert Encryption System (HES). HES is based on a logical model and can use keys that are of the same size as the data being encrypted. HES is not a program but a cryptographic system that can be implemented in virtually any computing system in virtually any computer programming language. More details can be found at www.huberttech.com.

GLOBAL LOGISTICS AND SUPPLY CHAIN MANAGEMENT



Centre de Recherche Public
HENRI TUDOR

A NEW TRAINING OFFER

The Centre de Recherche Public Henri Tudor's training service Sitec® is launching a new offer in Logistics starting in April 2007. The training encompasses six teaching modules organized on different Fridays and Saturdays between April and September. These training sessions, given by Paul Bunzendhal, adjunct Professor for the Embry-Riddle Aeronautical University and Jos Schaeffers, alternate with on-site case studies on various subjects in collaboration with Luxembourg's companies. The training aims at fulfilling two objectives. First, explaining the fundamentals on logistics chains and their components, and management, second, most important, to demystify a set of apparently complex concepts showing the inherent simplicity and to what extent the integration of the supply chain concept could help companies becoming more competitive thanks to their participation to a winning chain. Actually it is important to mention that only a substantial positive impact on the companies bottom-line results justify whatever innovating or changing activities.

INTRODUCTION

Why should this training be demystifying?

Global logistics (GL), logistics chains (LC), Supply Chain (SC) Management (SCM) are four different concepts. The training will start to focus on these different concepts and notions. During a long time, logistics exclusively has been looked at as transport. In the early 90's the dimension of warehouse management and inventory storage have been added. Today fortunately these restrictive ideas start fading. But how could logistics be defined?

GLOBAL LOGISTICS

Whenever more than 1 resource (a machine, a human resource, a department, a business unit, a plant, a company) is required to deliver a product/service to a customer, the logistics chain is a reality. A logistics chain is a concept that integrates all the actors, called agents, contri-

buting to such a delivery. The global logistics chain is meant when it encompasses all activities from natural resources (like the copper mine), to the ultimate consumer and from time to time to the recycling and waste handling agents. Logistics chains in general are characterized by flows. Product and service flows are understood as the material flow, even if as in case of several services one can neither see nor touch the flow. There are furthermore the information flow, the decision flow, and the financial flow. In order to underline the importance of customer orientation, the information flow and the material flow (generally with opposite directions) are combined to form the dominant flow (starting at the customer order and ending at the delivery). It's thus easy to imagine that a logistics chain, modeled according to its flows, is a recursive concept. It applies locally in linking two resources, as it applies globally to the entire logistics chain. This shows that the rules and policies, according to which the chain is run are, or at least should be the same at all levels. Depending on those rules and laws belonging to a particular chain, the companies that would like to become agents must develop its compliance to all of it.

This brings us to an important statement: there are no longer the companies but the chains that compete on the markets. The company's competitiveness depends on its ability to be compliant to the strategic and operational parameters of the various chains it could be a potential agent for. The logistics view has shifted the market paradigm. The concept has always been underlying the delivery process but during a long time it was hidden to most of its agents. Yesterday companies thought knowing their actual competitors. Today they become aware that it is their chain that is competing against another chain. Suddenly, competitive advantages are different; due date performance and lead-time reduction have become by far the most important winning orders. It is a question of time when the latter will become qualifying orders. Rather than recognizing this new paradigm a symptom is complained about: globalization. But the root cause is a set of rules, policies and laws governing the necessity of true supply chains. This however is nothing really new. It always has been like this since the major paradigm shift from mass to high variability production in the early 70's. It took the industrial world about 20 years to disclose this cause. Once disclosed however, the apparent complexity and opaqueness are gone. Becoming conscious of the true signification of logistics chain let us discover the inherent simplicity of globalization. It is time to recognize it and to adhere to the logistics chains fundamentals in order to survive.

More information on the training program starting in April 2007 can be found on www.sitec.lu < Formations qualifiantes 2007 < Formations interentreprises < Production & Logistique < Certificate in Global Logistics and Supply Chain Management

Jos Schaeffers

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Article to be continued in our next edition



STEVEN H. KRAFT IS A CAREER FOREIGN SERVICE OFFICER WHO JOINED THE DEPARTMENT OF STATE IN 1991. HE ASSUMED DUTIES AS DEPUTY CHIEF OF MISSION (DCM) AT THE U.S. EMBASSY IN LUXEMBOURG IN AUGUST 2006.



INTERVIEW WITH STEVEN H. KRAFT

DEPUTY CHIEF OF MISSION AT THE U.S. EMBASSY LUXEMBOURG

Prior to your assignment in Luxembourg you were stationed in Mali, a Western African country which can boast a rich history dating back to the 11th century. Can you outline the highlights of your time in Mali?

Living in Mali was a great experience. It was rewarding personally and professionally, and it really was a very interesting place. The country has an extraordinary history, of which Malians are rightfully proud. It was the core of a great empire that once dominated the region. I'd say Mali's greatest strength remains its people. They are exceptionally hospitable and have a strong sense of fair play, and they are committed to their democracy.

I would say the highlights of our three years in Mali included visiting the ancient mosques and the cities of Timbuktu and Djenné, as well as traveling in the desert, which I did often. I must also add that getting to know the Malians themselves was a real highlight. Incidentally, both the United States and Luxembourg provide significant amounts of development assistance to Mali, and the Malians are very grateful for that aid.

Mali is among the poorest countries in the world with a GDP per capita of approximately USD 820. Luxembourg, by contrast, has one of the highest GDP per capita worldwide with USD 66,950. Through your assignments you have experienced the different agendas in developing and developed countries. Has this experience changed your view on the world?

I must say that living in Mali was not easy because of the extreme climate and because it is such a poor country. The first time you set foot in a developing country it can't help but change your worldview, and it might in fact change it dramatically. Americans and Europeans in general are so well off that our first experience in a truly poor country can be rather startling. Yes, my different assignments have

certainly changed the way I view the world. I am more convinced than ever that we have a responsibility to put our great wealth and great power to good use.

Europeans and Americans must continue to be generous in providing help to the developing world. We must also continue to work tirelessly to prevent and end conflicts that keep nations from developing politically and economically, and we must stand firm in confronting regimes that deny their citizens basic democratic rights. This isn't just idealism; history has proven again and again that political and economic liberty is the best way to ensure economic development and keep nations at peace. All in all, my experiences have made me even more committed to my career as a diplomat.

You have been posted to Azerbaijan, Australia and Sri Lanka and served in Afghanistan during Operation "Enduring Freedom". In 2002 you were the first U.S. diplomat to deploy outside Afghanistan's capital, Kabul, after the fall of the Taliban regime. For several months you lived and worked with U.S. Army Civil Affairs and Special Forces units in Herat in the western part of the country. Can you describe this experience?

My wife and I have really loved all our assignments. They were all very different in their own way. There were pluses and minuses at each posting, challenges and certain hardships. (Yes, even in Luxembourg. The stores are closed on Sundays!) But I wouldn't change a thing, and it is amazing to me that I have already been in this profession some 15 years. We have seen a fair bit of the world, had some wonderful experiences, and plan to keep going for the foreseeable future.

As for my assignment in Herat, that was truly a once in a lifetime experience. I was there without my family, of course, and that was difficult. But the chance to do something really important as a country was transitioning from war to peace – well, that made it worthwhile.

It was also a profound experience serving alongside the American soldiers with whom I lived and worked. There can be no doubt of their dedication and commitment to duty, and it was really extraordinary to see how the vast majority of Afghans welcomed them into their villages. I have great hope for Afghanistan, despite the difficulties we still must overcome in that country.

Can our societal models such as democracy be successfully transferred to countries such as Afghanistan?

The simple answer is “yes.” There is no reason to believe that a country such as Afghanistan – whether it is a Muslim nation or not – cannot successfully establish a democratic form of government which protects the rights of its citizens. People want to have a say in their own lives and in how the country they live in is run. Two hundred and thirty years ago or so there was only one real democratic experiment going on – in the United States – and it was touch and go as to whether we would be successful in breaking away from Britain’s monarchy. Today, a democratic Britain is one of our best friends, and there are over 120 democratic governments around the world, and many others are steadily moving towards greater democratic rule. Democracy is on the move even in such places as the Middle East. There will be setbacks, of course, but the trend is overwhelmingly clear.

What are the chances for a sustainable economic development?

I think there is no doubt that economic development can be sustained, and that even struggling developing countries such as Afghanistan or Mali can move forward. The key is to allow people the political, economic, and intellectual freedom to innovate and find solutions to their country's problems, and for us – in wealthy nations – to aid them as best we can. We can certainly do it; I have great faith in the capacity of humankind. It wasn’t so long ago, after all, that people believed the earth was flat, that man could never fly, or that man could never set foot on the moon. Of course, I’m an optimist by nature, but I still think that we can solve the problem of sustainable economic development.

Which values are guiding you as a diplomat?

Love of country, love of family, and a basic idealism concerning freedom. I have great faith in the capacity of the United States to do good in the world, and have managed to keep that faith, even though the U.S. government is getting beat up in international public opinion polls at the moment. That, by the way, can be very frustrating sometimes. I wish people in Europe in particular would stop for a moment and remember just what the United States of America is, just how much we have in common with Europe, and how much we work together now to do good throughout the world. We will have our differences – and sometimes those differences will be profound – but there are underlying bonds that will always tie us together. Those haven’t changed.

What were the highlights of your first half year in Luxembourg?

Just getting to know the country has been one highlight – it’s really a beautiful, welcoming place. And exploring our shared history – notably, our shared history during the Second World War – has been another. It’s really moving to see how Luxembourgers remember the sacrifices Americans made for Luxembourg during the war. I’m deeply honored every time I’m asked to speak at a ceremony or other event remembering our troops. You know, 5076 U.S. soldiers are buried in the American Cemetery here. They are the greatest testimony to our friendship with Luxembourg, and our common commitment to freedom.

Luxembourg boasts a highly international business community. What role should American organizations such as AMCHAM play in this context?

I think AMCHAM does a great job, and it serves its members very well. I know the Embassy has had a long and fruitful relationship with AMCHAM and indeed with many of its members. AMCHAM helps present the face of America not only to the international business community here, but also to the Government of Luxembourg. In that way, you help represent the American people, especially the American private sector, in ways that complement what we do at the Embassy.

Your son is attending St Georges International School, and your daughter may start school next year. What are your thoughts on the advantages or disadvantages for your children growing up in an international environment with many cultures?

I think there are both advantages and disadvantages. The kids grow up with a greater appreciation of the world, and a respect for different cultures. Maybe they learn other languages, they see how other people live, and they make a diverse range of friends. But it’s tough sometimes to uproot a child from a school and an environment where he or she has been living for several years. Change like that is hard, especially for kids, so parents have to be careful and very sensitive. I can say, however, that families in the Foreign Service tend to be very close – both within themselves and with other families in the same situation.

Q: What is your favorite book and why?

T.E. Lawrence’s “Seven Pillars of Wisdom.” I also love the movie based on the book – “Lawrence of Arabia.” I’m fascinated by the history of the era, especially the fighting in the Middle East during the First World War. I also confess to being drawn to the heroics of the story, and the drama of fighting in the desert. It’s just a great story in a great historical context.

If you had the chance to go back in time, which historic personality would you like to encounter and why?

Like many Americans, I am an admirer of Abraham Lincoln. I would be honored to talk to the man, maybe in the days before his death, after our Civil War was over and the nation preserved. There have been countless books written about Lincoln and how he was able to shoulder the burden of seeing our country through its greatest trauma. But I’d like to hear from him what it was like, doing what had to be done, sticking by your faith in the rightness of your cause even in the bleakest hours of the war when the bloodshed was at its worse and restoring the Union seemingly hopeless. At the very least, I think he could help put in perspective some of the difficulties the United States and other countries face today around the globe. I’m sure we could all learn something from him. Sometimes, keeping your perspective makes all the difference.

Mr. Kraft, we thank you for this interview.

Tatjana Basilio-Schaefer
 AMCHAM Communications Director

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PEORIA, IL: Caterpillar machines while working to modernize an interstate highway. Each Caterpillar product and work tool is designed with the customer in mind.

For more than 80 years, Caterpillar Inc. has been working to make progress possible. With 2006 sales and revenues of USD 41.5 billion, Caterpillar is the world's leading manufacturer of construction and mining equipment, diesel and natural gas engines, industrial gas turbines and a wide and growing offering of related services. Profit in 2006 was USD 3.5 billion, or USD 5.17 per share, up 28 percent from a year ago. Caterpillar's iconic yellow iron has helped to shape the world and has become the standard in the industries it serves.

However, Caterpillar is much more than just our products. We are also a leader in technology. One of the best examples of that leadership is our emissions-reducing ACERT® Technology, which gives customers the performance they've come to expect from Cat® engines, while at the same time greatly reducing emissions.

Technology is not the only thing that has distinguished Caterpillar. Throughout our history, the company has provided unparalleled distribution of parts and finished products to our worldwide dealer network. In 1987, the company formed Cat Logistics and began making that expertise available to other companies. The Company's knowledge and experience has made it a world-class logistics services provider, demonstrating that supply chain management is as integral to success as products, services, and people.

Another service Caterpillar offers is financing. Whether a customer wants to finance a boat with a Cat engine, a piece of Caterpillar equipment or a power supply for a university campus – Cat Financial's representatives understand Caterpillar products and help customers to optimize their investment.

In addition to providing world-class products and services, Caterpillar is increasingly focused on making a business of helping to sustain the world around us. As we noted in our 2005 Sustainability Report, over the past several decades, society has become increasingly aware that we cannot continue to develop "as usual" if we are to improve standards of living. The reality of today's world is that we all, individuals and businesses alike, face constraints and choices – but these choices bring opportunity.

Caterpillar recognizes that the development we enable must be done in a more efficient and environmentally sensitive manner, and we are encouraged by the progress we have made in this area – in our operations and through our products, services and solutions.

For example :

- Our products and services are used around the world to provide access to clean water and reliable power. They make available the raw materials on which society depends and help to improve quality of life by building roads, airports, schools, hospitals and homes – infrastructure that helps connect people to markets and to vital support services.
- Our facilities and dealers play key economic and social roles, providing good jobs, training and skill-enhancing opportunities around the world.
- Our people have made significant strides in reducing emissions from products and operations and in expanding reuse and remanufacturing of products. As one of the world's largest remanufacturers, Caterpillar offers a full-line of Cat-Reman parts for Cat machines and engines and provides remanufacturing services to other



Caterpillar Luxembourg Team

manufacturers. This gives equipment a second life and helps reduce waste.

- Our environmental, financial and social performance has steadily improved, and this improvement has been recognized. Beginning in 2001, we have been named to the Dow Jones Sustainability World Index for seven consecutive years.

Our 2006 Sustainability Report will outline progress since 2005 and discuss what we are doing in support of making sustainable progress possible.

Consistent with Caterpillar's Enterprise Strategy to focus on our people; improve our performance, products and processes; and grow profitably, Caterpillar Luxembourg S.à r.l. was formed in June 2005. The operation exemplifies Caterpillar's focus on achieving best-in-class performance. The mission of Caterpillar Luxembourg is to improve the management of enterprise assets through holding and funding of non-US assets and coordination of planning for the use of manufacturing assets worldwide.

The Caterpillar Luxembourg staff consists of six located in our Cloche d'Or offices as well as approximately 60 other professionals located in the US and Europe and working projects around the globe. Caterpillar Luxembourg and the local team have participated in numerous Luxembourg AMCHAM events and look forward to opportunities to increase involvement with the AMCHAM and the Luxembourg community.

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COLORBOX S.A.

In today's global and competitive market, it is essential for companies to effectively attract potential customers and maintain a privileged relationship with clients. In order to do so, firms need to communicate clearly and creatively with the public through accurate and effective marketing initiatives that can build a real visual and cultural "bond" between people and their favorite brands.

The impact of communication and design on sales and customer retention is historically very high and has guaranteed the success of many marketing agencies that were able to bring innovation and creativity to the advertising market. However, companies have increasingly determined the need to rely on these agencies not only for ideas, but also to help them set up and manage strategic marketing plans that would bring a real return to their investment. Furthermore, it has become more and more important to be able to manage the whole

to guarantee a real team spirit. It has since then become reality and the experience and know-how of our personnel has guaranteed CB an amazing rate of growth over the past two years. Quality, service and technology are the key words in our philosophy, in which we strongly believe and invest heavily every year in order keep at the top of our game. Today, CB is divided in two separate yet complementary teams, Colorbox m & d and Colorbox Packaging that deal with different yet essentially connected phases of the branding lifecycle.

corporate identity, relational marketing projects, 2.0 marketing solutions, signage, interior design as well as graphic design in press, publishing, posters, billboards, packaging and more.

Our method is based on the rational analysis of the customer's expectations, a pertinent study of the project and a true will of innovation and creativity. We strongly rely on the association of creative ideas, technology and impeccable technical execution to offer our customers the results they expect and deserve.

Thanks to important and targeted investments, we can today work in real time with any country in the world thanks to our personalized and secured ftp server, that accelerates file exchange, as well as our online proofing software, that gives our customers the opportunity to control and comment on the creations we do for them, in real time and from any basic web browser. Furthermore, our knowledge of colors and our advanced printing proofing systems connected to an extremely powerful color management software, permit us to offer an impeccable quality and the opportunity to approve all printed work much in advance and in total accordance to what the final product will be.

Today, CB's team has doubled and can count on the rising trust from our diversified customer base, among which we are extremely proud to include AMCHAM that has entrusted us with the new design of the magazine you are reading right now.



production process that comes right after setting up a "concept", and agencies such as ours have specialized in guaranteeing customers "design lifecycle management" services.

Created in early 2005, Colorbox (CB) is originally the result of the "crazy" idea of five professionals of the graphic industry to risk the comfort of their salaries to build a company along the principles they believed in. We wanted to create a team where customers would find impeccable work and a professional yet friendly atmosphere as well as a real involvement in their projects. An agency where people would come first and successes were shared among everyone

At CB m & d we believe that marketing and design are intimately bound to the understanding of the message that is to be transmitted and the media through which it will navigate but most of all to the way the agency deals with the relation between the communicator, the idea he wants to get through and the target of his message. Furthermore, we fully understand how important it is to guarantee our customers results that match their expectations and thoroughly analyze with them various solutions in order to obtain true ROI for their marketing investments.

Our company offers a large variety of services such as product design, visual &

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2006 U.S. TAX HIGHLIGHTS

In 2006, three very important pieces of tax legislation were passed by Congress and signed by President Bush. This has been an incredible year.

On May 17, 2006 the first important tax act was signed into law. The Tax Increase Prevention and Reconciliation Act (TIPRA) has drastically changed the way Americans citizens living abroad are taxed. First of all, the USD 80,000 income exclusion available to expatriates is no longer simply an income exclusion. The income excluded will now be taken into account in order to determine the rate of tax at which other income should be taxed. This concept is called an exemption with progression; I also like to refer to it as the tax bracket booster. This provision is retroactive. This means that even though the law was only signed in May, it applies as of January 1, 2006. This will result in an increased amount of tax due on most 2006 expatriates' income tax returns.

Please do not shoot the messenger. Your personal accountant is not responsible for this. Complaints should be addressed to the authors of this legislation. It is however critical that you get in touch with your accountant early in the tax season to try to minimize any potential underpayment penalties that will be due as a result of any additional tax due.

This is one of the revenue raisers in this tax act. Other provisions are more favorable to taxpayers. The long-term capital gain rate of 15% has been extended to 2010. Those in the 15% or lower tax brackets will continue to benefit from a 5% tax rate on their long-term capital gains. Even better, starting in 2008 capital gains will be taxed at 0% for those in the 15% or lower tax brackets. Many other provisions contained in this Act were thoroughly addressed in a previous issue of this publication.

The second major piece of legislation signed into law is the Pension Protection Act, signed on August 17, 2006. This one is a huge tax act that focuses primarily on pension reform but has a lot of additional provisions. One of the most important provisions is making permanent a number of retirement plans and IRA rules that were scheduled to sunset after 2010 under the Economic Growth and Tax Reconciliation Act of 2001.

Contributions to IRAs and 401(k) plans have been increased, especially for those 50 and older. Rollover rules from regular IRAs to Roth IRAs have been simplified. 529 education savings plans have been made permanent. They will not disappear after 2010 as originally scheduled. An exclusion from income for certain distribution of up to USD 100,000 from a traditional or Roth IRA to U.S. charitable organizations is now in place.

For those charitably inclined with high IRA balances, this could be a very interesting new rule. A contribution to a U.S. charitable organization from your IRA will not allow you to claim an itemized deduction. However, it will allow you to distribute that amount out of your IRA tax-free when distributions are usually taxable. The benefit of this rule is that an IRA distribution for charitable purposes will not increase your adjusted gross income, and will therefore not limit other deductions on your tax return. Also important is that the tax act now requires that all charitable contributions of money be substantiated with cancelled checks, bank records or receipts from the organization showing the name of the of the organization, the date of the

contribution and the amount of the contribution (regardless of amount). No more five dollar deductions for the pocket change you leave in the Salvation Army basket at Christmas when visiting the States!

Last but not least, on December 20, 2006 the Tax Relief and Healthcare Act was signed. Once again, this act extends some very popular tax provisions such as the possibility to deduct local general sales tax if you are a resident of a state, being able to deduct higher education expenses, or the USD 250 teacher's out-of-pocket classroom related expense deduction (now extended through 2007). A new deduction for premiums paid or accrued for qualified mortgage insurance in 2007 is now possible but in practice the benefit may be limited. Health savings accounts (HSA) are getting much better in 2007. They are now a retirement tool that should be reviewed as part of everyone's financial plan. New contributions and rollover rules have now turned HSA's into a powerful savings tool in some circumstances, even preferable to the good old IRA.

This short outline is only designed to help you realize how extensive the changes in tax legislation have been in 2006. The three pieces of legislation mentioned in this article are long and complex. Consult with your tax advisor to make sure you understand how these new rules may apply to your specific situation.

Philippe Dewez
Partner with US Tax Abroad

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LUXEMBOURG'S UNIQUE CONTRIBUTION TO THE FREEDOM TOWER

ARCELOR MITTAL SPECIALTY STEEL FORMS FOUNDATION OF HISTORIC BUILDING

Luxembourg has made a significant and symbolic contribution to the rebirth of lower Manhattan by providing unique steel girders to the foundation of the soon-to-be-erected Freedom Tower.

The jumbo steel columns, some as long as a five-story building and weighing a total of 806 tons, were produced at the Arcelor-Mittal mill in Differdange, Luxembourg, the only facility in the world with the highly specialized technology that enables manufacturing such enormous structures.

The columns began their journey in Luxembourg, ultimately traveling to Lynchburg, Virginia for fabrication by Banker Steel L.L.C., and finishing their 4,700-mile trip in New York, where they will form the foundation of the Freedom Tower, the World Trade Center's most iconic building.

The Freedom Tower under construction at the World Trade Center site is a 1,776-foot-tall building (i.e. 541m) with over 3.6 million gross square feet (i.e. 334 451 m²), including 2.6 million square feet (i.e. 241 548 m²) of office space, tenant amenity spaces, an observation deck, restaurants, and broadcast and antennae facilities. The Tower will also provide below-ground shopping and access to the PATH rapid-transit system and the World Financial Center.

On December 19th, 2006, Governor George E. Pataki, Mayor Michael R. Bloomberg, Port Authority officials, Mr. Georges Faber, Consul General of Luxembourg in New York and Mr. Bruno Le Forestier of Arcelor-Mittal as well as other dignitaries were joined by hundreds of journalists from around the world to witness the raising of the first steel columns for the Freedom Tower. Ultimately, 27 of these giant beams from Luxembourg will support the underground structure of the Freedom Tower.

Governor George E. Pataki made these remarks: "The soaring tower that begins its 1,776-foot ascension today will for generations to come, stand as tangible proof of the transcendent power of freedom. The Freedom Tower will be an unmistakable symbol that this great nation will never surrender or succumb to the forces of tyranny and oppression. It will be an international icon— an inspiring reminder that freedom is not the product of America's strength, it is the source of it— we are not free because we are strong, we are strong because we are free. Today, America's strength is evident in these columns of steel — the footings for the great monument to free-

dom that is rising on this hallowed site."

During the ceremony, Mayor Bloomberg stated, "With work on the Freedom Tower and the Memorial now well underway, it is with a renewed sense of optimism that we are here today watching this first steel column put into place. This steel symbolizes the resiliency of our great City and demonstrates to the world that New York is moving forward and that nothing will diminish our spirit."

In reflecting upon Luxembourg's special contribution to this historic moment, Consul General Georges Faber commented: "The Freedom Tower will dominate New York City's skyline for decades to come, and it is gratifying to know that it includes the fruits of Luxembourg's technology in its base. In a very tangible way, Luxembourg's participation in the foundation of the Freedom Tower and the renewal of lower Manhattan is a physical symbol of the strong ties and support that have existed, and will continue to grow, between our two countries."

Georges Faber
Consul General of Luxembourg in New York

TELEPHONE NUMBERS & LINKS

U.S. GOVERNMENT RESOURCES

• U.S. CHAMBER OF COMMERCE, WASHINGTON D.C.
www.uschamber.org

• U.S. GOVERNMENT GUIDE
www.governmentguide.com

• U.S. DEPARTMENT OF COMMERCE
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