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amcham news report 3rd quarter 2007

education in Luxembourg



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THE AMERICAN CHAMBER OF COMMERCE IN LUXEMBOURG A.S.B.L.

CONNEXION

3RD QUARTER 2007

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Layout Conception :
Colorbox SA

Printer :
Imprimerie Centrale SA Luxembourg

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CONTENTS.....

PAGE 05 EDITORIAL

A WORD FROM THE CHAIRMAN...

PAGE 06 AMCHAM NEWS & SPECIAL FEATURE

PAGE 06	AGENDA & EVENTS
PAGE 07	NEW MEMBERS
PAGES 08 & 09	COMMITTEES : PRINCIPLES VERSUS RULES
PAGE 10	COMMITTEES : THE VAT PACKAGE
PAGES 12-23	SPECIAL FEATURE : EDUCATION
PAGE 12	• INTERNATIONAL SCHOOL
PAGE 13	• ST. GEORGES
PAGE 14	• ATHÉNÉE
PAGE 15	• MIAMI UNIVERSITY
PAGE 17	• UNIVERSITY OF LUXEMBOURG
PAGES 18 & 19	• SACRED HEART UNIVERSITY
PAGE 20	• IFCC
PAGE 21	• CRP HENRI TUDOR
PAGE 22	• INSTITUTE OF CHARTERED ACCOUNTANTS
PAGE 23	• 700 REASONS TO LEARN A LANGUAGE

PAGE 24 LUX NEWS

PAGE 24	AGORA
PAGE 25	CITY MANAGEMENT
PAGES 26 & 27	CYEL

PAGE 29 PROFILE / INTERVIEW

PAGE 29	CLAUDE KREMER, ALFI
---------	---------------------

PAGE 30 INFORMATION TOOLBOX

PAGES 30 & 31	GLOBAL LOGISTICS
PAGES 32 & 33	DANGEROUS GOODS
PAGE 35	TO UPGRADE OR NOT TO UPGRADE

PAGE 36 MEMBER SPOTLIGHT

PAGES 36 & 37	SAS SCANDINAVIAN AIRLINES
PAGE 39	PC SERVICE

PAGE 40 U.S. NEWS

PAGE 40	U.S. TAX
PAGE 41	U.S. EMBASSY NEWS

PAGE 42 USEFUL LINKS

PAGE 42	TELEPHONE NUMBERS & LINKS
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Events P06

AMCHAM EVENTS :
Forthcoming events organized by AMCHAM Luxembourg include...

FILES.....

8-9



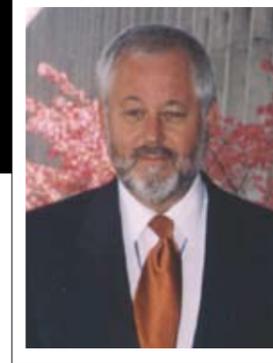
PRINCIPLES VERSUS RULES

On the 14th June AMCHAM once again partnered with ALFI (The Association of the Luxembourg Investment Funds Industry) to organise an evening seminar on a topic that is close to many hearts in the Grand Duchy; especially considering the almost incessant flow of new directives, rules and regulations; not to mention their equally incessant updates. A round table discussion of the issue of, "Principles versus Rules," attracted a high level panel of speakers...

36-37



SAS SCANDINAVIAN AIRLINES THE SCANDINAVIAN WAY TO FLY



A WORD FROM THE CHAIRMAN...

Welcome to the Fall 2007 issue of the AMCHAM Luxembourg News Magazine. We sincerely hope you all have had a good summer's break and return with renewed energy to face the challenges of life and work in Luxembourg!

We have an ambitious and comprehensive schedule of events for the fall, highlighted by our Fall Welcome Back Reception, the upcoming Stephen Covey Leadership Master's Class and a host of other ABAL and committee activities. Please refer to our website for further details and please join us for these events and please bring these event opportunities to the attention of your colleagues and friends, all of whom will be more than welcome.

This year we have moved the venue for the Fall Welcome Back to the Hémicycle in order for us to accommodate a bigger crowd for this major networking event. As in years past, our distinguished

Minister of Economy, Jeannot Krecké, will be our guest of honor and speaker. And, also as in years past, we sincerely thank Marios Paras and the Vedior/Rowlands family of companies for their very generous sponsorship support.

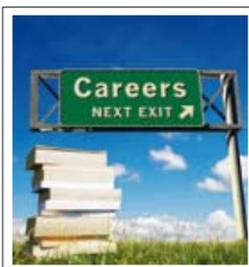
Please note all of the articles in the issue related to English speaking educational resources and opportunities here in Luxembourg. We dedicate the fall issue every year to education because the subject of life long learning is so important for the continued personnel success of our member companies, their employees and their families. You will note that the International School of Luxembourg and St George's International School Luxembourg are both expanding their capacity through new construction, see the many offerings by the Jack Welch School of Business at Sacred Heart University, hear the exciting progress at the expanding University of Luxembourg under the exceptional leadership of Rector Dr. Rolf Tarrach,

and explore the full range of life long learning opportunities through the Centre de Recherche Public Henri Tudor, the Luxembourg Chamber of Commerce, the CEPL, the Second Degree and others.

If you are looking at this magazine for the first time, I extend you a warm welcome to become better acquainted with us and to join with us in all of our endeavors. And to our members, I say thank you for your support and we look forward to seeing you!

Sincerely,

Paul Michael Schonenberg
Chairman and CEO



[SPECIAL FEATURE]

EDUCATION IN LUXEMBOURG

[12-23]

We dedicate the fall issue every year to education because the subject of life long learning is so important for the continued personnel success of our member companies, their employees and their families

AGENDA&EVENTS

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

Thursday, September 27, 2007

18:30 – 20:30, Luxembourg Chamber of Commerce

Small Business and Entrepreneur Seminar

Speakers include: Barbara Dubus, 123Go-Network, "Marketing/Developing a Business Plan"; Lucien Bechthold, Luxembourg Chamber of Commerce, "Financing Your Business/Subsidies"; Gerard Eischen, Luxembourg Chamber of Commerce, "The Legal Framework for Setting Up Your Business"; and Marc Meyers, Fiduciaire Generale/Deloitte, "Taxation Issues".

Monday, October 1, 2007

12:00 – 14:00, Sofitel Hotel

ABAL Luncheon

With special guest speaker, Claude Kremer, ALFI Chairman

Tuesday, October 2, 2007

18:30 – 20:30, Sofitel Hotel

Joint event with First Tuesday : Information Security and Privacy

Speakers include: Claude Hubert, HubertTech, Andrew Hallan, Information Integrity, Gary Cywie, Noble & Scheidecker.

Thursday, October 4, 2007

18:30 – 20:30, Location : PricewaterhouseCoopers

ComIT event on XBRL

Speakers include: Marc Hemmerling, ABBL and Laurent Collet, PricewaterhouseCoopers

Tuesday, October 9, 2007

18:30 – 20:30, Upon special invitation only

Annual Fall Welcome Back Reception with Minister Jeannot Krecké

By special invitation only

Wednesday, October 10, 2007

09:00 – 18:00, Forum Geesseknäppchen

Leadership & Inspiration MasterClass given by Stephen R. Covey

Stephen Covey is an internationally renowned leadership expert. His book „The 7 Habits of Highly Effective People“ is one of the most important management books of the 20th century. For seven years, it was a number one bestseller and over 18 million copies have been sold. Over 75% of

the „Fortune-500“ companies are amongst the clients of FranklinCovey, of which Stephen R. Covey is a founding partner. On October 10, 2007, Stephen Covey himself will hold the interactive one day MasterClass „Leadership & Inspiration“ for managers in Luxembourg. He has been invited by Sebastian Eberwein, Founding Partner of ProCompetence sàrl that has obtained the exclusive license for FranklinCovey in Luxembourg in 2006. This will be Covey's only official visit to Europe in 2007. AMCHAM, the American Chamber of Commerce in Luxembourg is the official cooperation partner for this MasterClass.

Thursday, October 25, 2007

18:30 – 20:30, Fortis Banque (Coin Bd. Royal/Rue Notre Dame)

AMCHAM and Sacred Heart University Conference on Innovation

Speakers include: Dr. Jorgo Chatzimarkakis, MEP, Marcel Origer, General Manager IBM Luxembourg, Eric Broussard, AMAZON Europe, Steve Kiefer, Delphi Automotive Systems & speakers from Fortis Banque and Sacred Heart University

Monday, November 5, 2007

12:00 – 14:00, Sofitel Hotel

ABAL Luncheon

With special guest speaker, Dr. Serge Allegrezza, Director STATEC Luxembourg

Wednesday, November 7, 2007

18:30 – 20:30, Banque de Luxembourg, 14 Bd. Royal

FinCom seminar on Single European Payment Area (SEPA)

Thursday, November 22, 2007

18:30 – 20:30, to be determined

ComIT Event on Decision Support Systems

Wednesday, November 28, 2007

18:30 – 22:30, Sofitel Hotel

Annual Thanksgiving Dinner

Monday, December 3, 2007

12:00 – 14:00, Sofitel Hotel

ABAL Luncheon

With special guest speaker, Edmond Israel, "Some Keys for a Successful International Life & Career"

NEWMEMBERS

A

Atos Origin

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Atos Origin is a leading international IT services provider and one of the few companies that can provide all the 'design, build, and operate' elements of a business solution. That's probably why we are the worldwide IT partner of the Olympic Games. With a revenue of EUR 5,5 billion and over 50,000 highly competent and driven employees in 40 countries, including more than 700 in Belgium and Luxembourg, we work for market leaders and large multinational clients in specific markets, within a global framework of three major service lines: Consulting, Systems Integration and Managed Services.

Atos Origin is quoted on the Paris Eurolist Market and trades as Atos Origin, Atos Euronext Market Solutions, Atos Worldline and Atos Consulting. For more information, please visit the company's website at www.atosorigin.com

F

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Luxembourg is a unique place to live and work. It is small in size, but big in opportunity. F.I.R.S.T. SA is also a unique company - we pride ourselves on remaining a small business consulting company, but have access to over 65 experts across the globe who are ready to assist with any project. Because these experts are current practitioners they can provide insights that large consulting firms can never achieve. Our solutions are on time, on target, and based in reality - not on the latest management fad.

When you think of Luxembourg, think of F.I.R.S.T.

Fredi B Design

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Fredi Bremond started her career as a painter at the Fine Arts Institute in Paris, where she received a Bachelor of Fine Arts Degree. Her work has been shown in galleries in Europe and in the United States. In 1995, she brought her design expertise to the internet, where she immersed herself in web development combining technical expertise with her artistic talent.

With her intuitive selection of colors, placement, layout, and overall design Fredi creates outstanding websites for non-profits, small businesses and community organizations. Fredi has worked with every aspect of website construction. She is highly experienced in creative direction and project management.

You can see samples of her work on www.fredib.com

I

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Based in Luxembourg, ICO helps clients throughout Europe to identify and overcome obstacles, maximize performance and achieve their goals through management programs that include both performance coaching and tailor-made training. ICO is a member of iQuest Consulting Network. This guarantees that ICO will provide a local team with international knowledge in almost all European countries. Jean-Pierre Raffalli, manager ICO, earned a Masters in Strategic Management and a Degree in HR Consulting and Coaching from Paris 8 University. He's also member of ICF, International Coaching Federation : "Professional coaching is an ongoing partnership that helps clients produce fulfilling results in their personal and professional lives. Throughout the process of coaching, clients deepen their learning, improve their performance, and enhance their quality of life."

P

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Property Partners is far more than just an offshoot of a multinational network. First and foremost it is a team of people all firmly

based in Luxembourg, working towards the shared goal of finding original solutions to any property problems their clients may come up against. Every member of the team is fully involved in the company's choices and the direction it takes and this, along with the open flow of information between the various departments, helps to throw up creative ideas at all levels as well as being instrumental in keeping a dynamic, highly motivated team together.

Ever since the company was set up, Property Partners has been playing a decisive role in more than one third of the volume of transactions on the professional office market in Luxembourg. For the last four years it has been one of the top two agencies concerning the number of transactions and square meters leased or sold. The company's 20 employees offer a range of services in agency, investment, property management, consulting and valuations in the office, retail and industrial sectors.

T

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Website: www.tpg.com

TPG is a leading global private investment firm with over USD 30 billion of capital under management. We manage a family of funds including private equity, venture capital and public equity and debt investing. Since the firm's founding in 1992, our investment philosophy has been to create value by investing in change - change created by industry trends, economic cycles or specific company circumstances. Our tradition of providing unique investment insight and value-added operating capabilities to companies undergoing change, as well as our comfort in dealing with complexity and distressed companies, differentiates us from many traditional private investment firms. We provide creative capital, structured for each investment opportunity. While we do not seek to become involved in the daily operations of our portfolio companies, our wealth of experience, deep industry expertise and large global network of affiliated partners position us as a vital resource from which management can draw strategic, financial and operational guidance. TPG invests in companies across a broad range of industries and geographies. Our goal is to help management teams build long-term value that benefits all stakeholders.

PRINCIPLES VERSUS RULES



Left to right: Roel Campos (SEC) and Yves Mersch (Banque centrale du Luxembourg)

On the 14th June AMCHAM once again partnered with ALFI (The Association of the Luxembourg Investment Funds Industry) to organise an evening seminar on a topic that is close to many hearts in the Grand Duchy; especially considering the almost incessant flow of new directives, rules and regulations; not to mention their equally incessant updates. A round table discussion of the issue of, "Principles versus Rules," attracted a high level panel of speakers...

Roel Campos (U.S. Securities and Exchange Commissioner), Yves Mersch (Governor of the Luxembourg Central Bank), Hugh Shields (Head of Financial Reporting, Barclays Capital) and Professor Avinash Persaud (Chairman, Intelligence Capital) were joined on the podium by Professor Michel Massart (Solvay Business School, University of Brussels) and Robert De Normandie (The Directors' Office, Luxembourg). Their discussion left heads spinning as they talked round and around the question of which is the best approach – often appearing to disagree,

then coming to similar conclusions in the end, all be they for different reasons.

RAISING AWARENESS

The intention of the seminar (hosted at Fortis Banque, Boulevard Royal) was to raise awareness of the principles vs. rules debate, not only in the accounting sphere - where the issue has taken clear form in the International Financial Reporting Standards (IFRS) vs. U.S. General Accepted Accounting Principles (GAAP) convergence debate – but as importantly for Luxembourg in the regulatory and

corporate governance environment. It fell to Hugh Shields to provide some background.

Shields was Chairman of the Working Group which produced the ICAS (The Institute of Chartered Accountants of Scotland, which recently chose Luxembourg to launch its first professional accountancy training outside the UK) report on the very question of, "Principle vs. Rules." He began by quoting Henry Paulson of the U.S. Treasury who said, "We must rise above a rules-based mind set that asks 'Is this legal?', and adopt a

principles-based approach that asks, 'Is this right?'. Shields explained that this statement, more or less summarised the conclusions of the ICAS report, which was started two years ago. "ICAS had been very interested in the debate and so started a detailed review of the accounting world; interviews, workshops and an in depth look at the professional, academic and regulatory literature." He explained that the idea was not to, "replace one with the other, but to try to strike a balance between the two."

ICAS REPORT

"The consensus of the report," Shields continued, "was that principle-based accounting is a good basis for financial reporting. It has flexibility, which a rules-based approach does not have. Then again, a rules-based approach has the disadvantage of encouraging too much attention to detail and forcing creative accounting." However, he was keen to point out that the principles vs. rules debate is not just about setting accounting standards, it also about the practical impact they have on preparers, regulators etc. At the end of the day, whether it is about rules or principles, it always comes back to the people who work with them on a daily basis. "Principles-based means that preparers need to be prepared to make judgements and then take responsibility for these judgements," he said. "The difficulty with this is that almost every other day we hear about law suits where a wrong judgment has been made." So, is a rules-based approach is best? Not necessarily, as Shields said, "Rules don't get you off the hook either." He explained that, "Rules-based accounting can add unnecessary complexity, encourages financial engineering and may not always lead to a true and fair view." If it was Shields' job to set the scene, he very nearly set it on fire...

A LOADED DEBATE

Indeed, Roel Campos, who took the podium next, started by calling the entire debate into question, "This question is very much in vogue at the moment, but I think it is really all about the fierce competition between financial sectors. Financial sectors seek to promote regulation and regulators that are financial sector friendly." He accused the debate of being, "A loaded word game; who wants to choose one or the other?" In his view, the whole thing has been framed to support the idea of principles. It is interesting that a question from the audience later that evening suggested (politely) that perhaps it is not such a surprise that the financial sector seeks financial sector friendly regulation,

and that maybe the debate had been sparked in an effort to avoid, "Reactionary legislation," although Sarbanes Oxley was never directly referred to. Campos' conclusion was that principles are good, but that, "If you want to enforce something, you need some level of detail below principles," adding that, "from a regulator's point of view it should either be principles or rules."

A DEEP AND COMPLEX SUBJECT

Then Yves Mersch stood up and described the question as, "A deep and complex subject," as, "rules and principles can mean different things in different countries." He had obviously given the matter careful thought. "In my view rules must not only be precise, but also durable. They must be clear and reflect the consensus of past situations." His view of a perfect rule is, "One that never changes," but questioned whether such a thing was realistic, reminding the auditorium of the necessity of change in, "Financial innovation, new regulation..." Principles, in Mersch's view are, "Less prescriptive and more durable. They leave more room for judgement and may be more appropriate in quickly changing environment." However, he did agree that principles require rules in order to be enforced, suggesting that, "Principles could be the benchmark for rules."

ACCOUNTING & FINANCIAL REGULATION NOT THE SAME

Avinash Persaud introduced a new aspect to the debate by reminding the auditorium of the fact that principle vs. rules in the accounting world and the financial regulatory world are two different things. "When we talk about discretion (which a principles-based approach would require) in the accounting world, we are talking about leaving it in the hands of professionals. However, when we talk about financial regulation we are not referring to just one profession, this means that the regulatory capacity is low (for example in emerging markets). In this case we need rules."

RISKY REGULATION

Persaud had some interesting comments to add on the subject of regulation. "Regulation is the fastest growing activity in the financial world," he stated. "Why is it growing?" he asked. "Because financial regulators are being given more and more responsibilities, which are really separate from financial regulation – anti-money laundering, terrorist financing..." Persaud warned that as this regulation grows it also becomes more complex to the extent that it could become the means

in itself; moving further away from the reason it exists in the first place. "This is wrong in finance," he said, adding that, "it comes about because we have a muddled view of risk."

"Regulators," said Persaud, "are constantly chasing risk." A waste of time and effort in his view because, "In the end, risk will end up being shifted to where we can't see it anymore." Persaud believes that it is the process of chasing risk from one hiding place to the other that leaves the financial sector with over-prescriptive rules which "are smothering financial innovation." His fear is that Europe could finish up with a more and more prescriptive rules base that will stifle innovation. Luxembourg risk professionals in attendance agreed with Persaud that risk management was really about constantly moving risk from one place to the other; that removing risk was almost an impossible task. It would be interesting to see where the risk of overregulation could be hidden.

To sum up the debate on principles vs. rules, it seems that all participants agreed and disagreed at the same time. Campos called the entire issue into question, but conceded that principles are good, but rules are needed to enforce them. Mersch urged that any rules be clear and reflect the reality of past situations; suggesting that perhaps principles could be used as a benchmark for rules. Persaud said that principles are okay in the accounting sphere, but that in the financial regulatory world rules are needed. In fact Campos agreed with Persaud on this issue saying, "Financial regulators need rules. It is very difficult to regulate principles." There is very little doubt that this issue will be the subject of further debate in the Grand Duchy and beyond.

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www.alfi.lu
www.icas.org.uk

Margaret Ferns

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THE VAT PACKAGE CONSEQUENCES FOR LUXEMBOURG

In its ECOFIN (Economic and Financial Affairs) meeting on June 5, 2007, bringing together the Ministers of Finance (or their representatives) of the 27 EU Member States, the Council reached political agreement on the so-called 'VAT-package'.

The 'VAT package' refers to a set of rules including changes to the place of supply rules for services, measures simplifying compliance (the so-called mini-one-stop-shop and new procedures for VAT refunds) and measures regarding administrative cooperation.

The proposed changes to the place of supply rules for services between businesses (B2B services) aim at alleviating the VAT burden for European entrepreneurs doing business across borders. Under the current VAT rules, a service provider may be required to charge local (home-state) VAT to a foreign business customer. The foreign customer may reclaim this VAT from the home-state but the procedure is slow and cumbersome (8th and 13th VAT Directive).

The proposed solution is twofold: on the one hand extending the reverse charge mechanism (meaning that the service provider can charge without VAT and the business customer applies the VAT himself) and on the other hand (for the remaining cases where home-state VAT should still be charged) simplifying the refund procedure by putting in place a web-enabled platform allowing the electronic filing of refund requests.

To ensure that VAT revenues can be properly traced and audited under the reverse charge mechanism, additional reporting obligations would have to be put in place for businesses and for administrations (comparable to the ones currently applicable for cross-border supplies of goods) enabling to match the amount of cross-border supplies of services reported in the country of the service provider with the amounts reported in the country of the customer.

The VAT-package also proposes changes to the place of supply rules for services to private customers (B2C services) which are particularly important for Luxembourg (see also article by same author in Connexion May 2006).

In the present situation, 'electronic services' (as defined in the VAT legislation), telecommunication and broadcasting and radio services rendered to private consumers, are subject to VAT in the country in the EU where the operator is established or has a permanent establishment from where he renders his services.

Businesses active in these sectors are therefore attracted to operate in countries applying a low VAT rate.

Whilst several EU countries have increased their VAT rate, Luxembourg has kept its standard rate unchanged at the lowest possible level (15 %) and therefore has kept or even increased its competitive edge in this B2C market segment.

Against this background and considering the increasing importance of telecom, media and e-business, Member States are demanding that the 'consumption rule' should be introduced for these services.

The introduction of the consumption rule would imply that the applicable VAT would depend on the place of residence of the private consumer.

To avoid that the service provider would then need to register for VAT in each and every Member State where he has customers, the VAT package provides for the possibility for the operator to fulfill its EU-wide

VAT compliance obligations in the country where it is established (mini-one-stop-shop mechanism).

In its Press Communiqué, the Council states that it recognizes that the formal adoption of the full package will first require further discussion on the place of supply of B2C services and that solutions are found improving control and cooperation without undue increases in the compliance burden for either economic operator or VAT authorities.

The Council also confirms its intention that the full VAT package would be adopted before the end of this calendar year (31 December 2007) with the intention that the package would enter into force at the latest on January 2010.

The formal adoption of the VAT-package however requires a unanimity vote of all 27 Member States. As long as elements remain in the VAT package that have to be debated and solved, the legislation will not pass.

To be continued...

Anne Murrath
Tax Partner

FOR MORE RECENT INFO
ON VAT: VISIT

www.globalvatonline.com
and
www.pwc.com/lu/eng/about/svcs/vat.html

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NEW AT THE INTERNATIONAL SCHOOL OF LUXEMBOURG



ISL Director Chris Bowman at the new Hillside building on campus



atmosphere within ISL and to continually focus our attention on our students: both as individuals and as a group." Mr. Bowman succeeds Clayton Lewis who held the position of director for nine years. Mr. Lewis left ISL in July to head the Washington International School in Washington, DC.

NEW PROSPECTS FOR THE FUTURE

ISL has constructed a strong foundation for future growth. The strength of its program is documented by measurable results of which both students and teachers can be proud. The 31 IB Diploma candidates from the Class of 2007 were the first to achieve a 100% pass rate since the very first group of four students in 1997. (The worldwide pass rate is about 70 %.) This year's group also earned the highest average diploma result as a group since the program's inception at ISL. Each year more and more students attempt the diploma. The Class of 2008 counts 36 candidates.

ISL's academic program is complemented by a wide range of extra-curricular activities aimed at developing students' abilities and talents outside the classroom. ISL is particularly proud of its community service program which includes partnerships with schools and communities in Turkey and Tanzania. The generous support of such friends of the school as State Street Bank, Cargolux, Kaupthing Bank, Ernst & Young, and the American Women's Club of Luxembourg is instrumental to the ongoing success of many ISL initiatives.

Marian Aldred

Communications Coordinator

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NEW STUDENTS

It was back to school for a record 837 students and 160 staff members at the International School of Luxembourg on Wednesday, the 29th of August. ISL enrollment continues to spiral upward; this year's figures represent a 15% increase over 2006. Nearly a third of the students are entering ISL for the first time as are 33 staff members.

This year's increase continues an upward trend that began several years ago and shows no signs of abating. New expatriate families continue to relocate in Luxembourg while others, who might have moved on after a year or two, are staying longer, in some cases indefinitely. In addition, locally based students continue to enroll at ISL in ever-increasing numbers. Luxembourgers now comprise nearly 15% of the student body.

Whether local or international, many families desire the kind of program offered by ISL: a high-quality English language education for students aged 3-18. ISL is proud of its international character. With a student population including some 40 nationalities and faculty from over 15 countries, the school emphasizes respect, understanding and interdependence as fundamental to students' futures. The school's standards-based university preparatory curriculum leads to the ISL High School Diploma and/or the International Baccalaureate (IB) Diploma. The IB is a highly regarded qualification for universities worldwide, thereby meeting the needs of a diverse student body.

NEW FACILITIES

Not only has the school's population expanded, the campus itself has expanded too. A brand new facility has been constructed just west of

the main building, a direct result of the mutually supportive relationship between the school and the Luxembourg government. United States Ambassador Ann Wagner facilitated initial discussions about a possible expansion with representatives from the Luxembourg Ministries of Education, Finance and the Economy along with Luxembourg mayor Paul Helminger who all offered their full support. The cost of the project is shared 80% and 20% by the government and the school respectively, according to the terms of the law of 10 June 2003 governing private schools.

"Hillside," as the new building has been named, contains 12 full-sized classrooms, five ancillary classrooms, art and music studios, a cafeteria/multi-purpose room, and administrative offices. This self-contained learning environment is designed to welcome up to 200 children and is now home to all of the K2 (second year of kindergarten), Grade 1 and Grade 2 classes.

NEW LEADERSHIP

Along with new students, new staff, and new facilities, ISL welcomes a new director this school year. Christopher Bowman comes to ISL from Educational Services Overseas Ltd where he was an Associate Superintendent in the Middle East for two years. Prior to that, he held directorships at international schools in Munich, Copenhagen, and Papua New Guinea. Before joining the world of international education Mr. Bowman spent nearly 20 years in educational administration in his native Australia. One priority as he assumes the leadership of ISL is to chaperone the school's growth so as to "maintain a strong community

ST. GEORGES INTERNATIONAL SCHOOL LUXEMBOURG



Hamm project. Copyright team 31, Marc Flucht



St George's International School was opened in 1990 in response to demand here in Luxembourg for a school teaching in English using a UK-based curriculum. It started with only 12 children. From its inception it has enjoyed the patronage of the British Ambassador.

In 2001 the number of children on the roll had grown to 90 and the school had moved to Weimershof, now one of our three sites. This year we will open to over 300 students. In any business this expansion would be seen as a fantastic growth and worthy of investment for the future. What has been the secret of this success and why would parents choose the school?

As we say in our advertising: we aim to give every child the care it deserves and the challenge it requires. In practice this means that instead of looking at a "one size fits all" curriculum we have a core curriculum for each subject which is then differentiated: extended to fit the gifted and talented, and supported for the students who find learning a challenge. Our extended curriculum puts great emphasis on the Fine Arts, - just imagine the satisfaction of publicly exhibiting your paintings at the age of 3.

Our students come from many different countries and during their time in Luxembourg we encourage them to explore the country in which they now live and understand some of its customs - beware of shopping in Auchan after our 5 year olds have been in the bakery helping to make and pack the croissants!

Languages are a strong component of the curriculum, we offer French from the age of 3 and Ger-

man at the age of 11, although it can be studied after school from the age of 6. In keeping with our international status some of our students will study their home language out of school hours and currently we have Danish and Norwegian taught after school.

The interest of the students is further stimulated by the various special days in the calendar: for example St George's day, science day, book week, bad hair day, pyjama day etc. We also aim to host various touring theatre groups throughout the year. Adults are not forgotten in all of this as we have a vibrant evening choir for parents and friends.

The expansion over the last few years has not only been numerical, as we have also extended our age range. This year for the first time the school will include year 11 classes for 16 year olds who can have the opportunity to take IGCSE exams in up to ten subjects. In line with our aim of a differentiated programme, some of the students who are proficient in foreign languages will be prepared for the IGCSE exams in these subjects up to 2 years early. These Cambridge IGCSE exams are the world's most popular international qualification for 14-16 year olds and are recognised by universities and employers worldwide. They develop successful students, giving them excellent preparation for their next steps in education, and equip them with skills for future employment.

Although we achieve a high standard of instruction and a broad, balanced curriculum in our current accommodation, it is not logistically ideal to be spread between three sites - for the future we

needed a totally new building. This need was first identified in 2003 when we started looking for a suitable site close enough to the city to make travel simple for students and parents. This search culminated in the groundbreaking in February on our new site at Hamm. The building is of an eco-friendly structure, mainly of wood, that will give good thermal insulation. The result will be seen in the building being finished in the early part of next year. This will be one of the most momentous years in the history of the school.

The new buildings have been planned to allow for an expansion of the numbers but should also allow us to offer a wider choice of IGCSE subjects. This will allow us to continue to offer an excellent education service to support the needs of Luxembourg's international community.

Heather Duxbury

Head Teacher

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ATHÉNÉE

THE INTERNATIONAL BACCALAUREATE
AT THE ATHÉNÉE DE LUXEMBOURG

Being located at the heart of Europe, Luxembourg has always benefited from a whole wealth of international and multicultural influences. Yet, even though glossy tourist brochures vividly celebrate diversity and local politicians solemnly acclaim the country's leading role within the European integration process, the Luxembourgish education system still does not always manage to turn the country's truly international vocation into a clear advantage for its youngsters. Although young Luxembourgers are raised as fluent speakers of three or more modern languages, international students newly arriving within the system often feel overwhelmed when faced with the daunting prospect of having to learn two or even three new languages simultaneously.

With the latest introduction of the *International Baccalaureate*, an English language secondary study program, the Athénée de Luxembourg has taken a leading role in facing the challenges brought about by the growing number of international pupils in the country. The project thus represents a small but decisive step towards a better integration of international students within local school communities and the country as a whole.

Although the Athénée recently celebrated its 400 years, the school is constantly eager to balance tradition with a strong sense of commitment and openness to new developments in the field of education. The school is currently making a sustained effort to exploit the benefits of new information technologies and digital media across different subjects. Furthermore, the newly established international study program neatly fits in with the school's longstanding involvement in numerous European school partnership programs and its participation in several renowned European and

international exchange schemes such as the *Model European Parliament* and Comenius.

THE PROGRAM

The *International Baccalaureate* diploma is a widely accepted secondary school leaving certificate which is currently being offered across some 2,000 secondary schools in 125 countries worldwide. It is valued by a large number of foreign universities and it has recently been recognized by the law as an equivalent to the Luxembourgish school leaving certificate.

The program offered at the Athénée is mainly designed for English speaking students who have recently moved to Luxembourg without being familiar with all the languages commonly spoken in the country. It will allow them to follow a high-level secondary studies program focusing both on languages and sciences and prepare them for further studies at university.

The Athénée will ultimately offer a 5-year study program which will encompass three different levels. In September 2007 we started offering an initiation year (9th grade) during which the aim is to familiarize students with the Luxembourgish school system, to strengthen their English language skills and to introduce them to French and German. Following the initiation year, students will enter two preparation years (10th grade and 11th grade) before starting the actual *IB program* (12th and 13th grade). Over the coming years, the Athénée will apply to become an *IB World School*, that is a school officially authorized to offer the *International Baccalaureate* study program. This will allow the school to host the two final diploma years

SUBJECTS TAUGHT

The lingua franca used throughout the program will be English, and French will be taught as a second language. Although no previous knowledge of French is required for students joining the initiation year, they will ultimately be expected to reach an advanced level in their final year. Students will additionally be familiarized with German, which will however not be taught during the final year. Although languages will form an essential constituent of the syllabus, the program will also put a strong focus on mathematics, social sciences, experimental sciences and the arts. Besides the more academic aspects, the *IB program* will also put a strong emphasis on sports, creativity and community service in an effort to raise students as responsible and freethinking individuals.

ENTRY REQUIREMENTS

In order to be admitted to the 9th grade initiation year, students will need to have an excellent command of the English language. All applications will be treated individually, on the basis of each student's portfolio. In addition, each applicant will have to sit an admission test in English and mathematics.

Pit Sylvestrie
Athénée Luxembourg



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www.a.lu

MIAMI UNIVERSITY

MIAMI IS IN LUXEMBOURG AND OHIO
AND ALSO IN FLORIDA...

Miami University of Oxford, Ohio; named for the Miami Indian Tribe that inhabited the area now known as the Miami Valley region of when it was founded in 1809, has become one of the United States' premier public universities. Its strong commitment to high quality undergraduate programs, offered in the context of interdisciplinary and liberal arts education and a select group of graduate degree programs places it in an elite group of American universities. It enjoys an outstanding national recognition and ranking in terms of the students and faculty it attracts, its various academic programs, its beautiful campus and its commitment to international education. In fact, Miami University has been named a "public ivy" university.

In 1968 Miami University decided to establish a European campus in Luxembourg and more than 10,000 Miami students, the very best from an already select group of university students, have already studied at the **Miami University John E. Dolibois European Campus (MUDEC)**. A challenging, relevant and European-focused curriculum taught by distinguished European and American faculty, offers an exciting learning experience and gives our program its excellent academic reputation. Our host family pro-

gram provides our students with the unique opportunity to observe European family life and become part of it. Life-long friendships between host families and students are testimony to its success. Center-sponsored and independent weekend travels enable our students to explore Europe, to reinforce formal classroom learning and to observe, experience, and feel comfortable in Europe's various cultural settings. In fact, the combination of an exciting and rigorous curriculum, host family life and travel turns Luxembourg and Europe into our students' classroom and laboratory. A distinguished speaker series and organized visits to concerts, museums and other events provide additional venues for academic, personal and cultural enrichment and growth. We are always delighted to welcome new speakers to our series. **I invite you to contact me, Ekkie Stiller, if you are interested in "connecting" with MUDEC.**

At Miami University in Oxford, Ohio and here in Luxembourg we look forward to an exciting future filled with new opportunities for academic and personal interaction with the University of Luxembourg and a closer and more intense interaction with Luxembourg's business community.

A good number of our students, coming from many different academic backgrounds, are interested in doing internships while they study here in Luxembourg. They have established an outstanding reputation as being very intelligent, quick and interested learners, highly motivated, trustworthy, committed, enthusiastic and "bright eyed". Without exception host companies have always been pleased with the work performed by our students. This is a wonderful opportunity for businesses to gain a new perspective on some aspect of their operation and for our students to apply what they have learned and to widen their experience base.

I encourage you to contact me, Ekkie (Ekkiehard Stiller), at (+352) 58 22 22 201 or estiller@mudec.lu or Raymond Manes at (+352) 58 22 22 202 or manesr@mudec.lu if you would like to know more about our no-cost internship program. Internships can easily be arranged. I invite you to also visit us (MUDEC) in Differdange or to visit our website at www.muohio.edu/luxembourg

Miami University has become partners in higher education. Its annually scholarship program makes 10 tuition waiver scholarships available to study at this prestigious university. More than 140 Luxembourgers have so far studied in Oxford, Ohio and many of them have since become successful and prominent personalities in Luxembourg's private and public sector.

Dr. Ekkiehard Stiller
Director

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UNIVERSITY OF LUXEMBOURG

- 71 NATIONALITIES • THREE LANGUAGES
- ONE UNIVERSITY



Students from 71, university teachers from 20 countries – and in addition multilingual study courses :
At the University of Luxembourg, international flair is part of everyday life.

Four years ago, a new and modern university was founded in the heart of Europe: The University of Luxembourg. The first and only university in the Grand Duchy provides a unique environment to its 3,200 students – thanks to the European institutions, the international financial marketplace and the attractive job market of the Greater Region as well as to the small country's much praised multilingualism.

Whether English-German, English-French or German-French: Many study courses are taught in two languages. Moreover, the University of Luxembourg relies on exchange programs in Europe and overseas. Students can take foreign language courses and one can easily drive across the border to practice: France, Belgium and Germany are just around the corner.

Characteristic of Luxembourg is also the personal ambience. People know each other on the campus. The 150 professors and lecturers, supported by 500 experts from the professional world, are

easy to contact. What's more, many courses are organized in the form of seminars.

11 BACHELOR AND 14 MASTER COURSES ARE AVAILABLE. PLEASE FIND THE MASTER COURSES BELOW:

- Information & Computer Sciences;
- Banking and Finance;
- Financial Economics;
- Entrepreneurship and Innovation;
- European Sustainable Spatial Development and Analysis;
- MA multi-LEARN – Learning and Development in Multilingual and Multicultural Contexts.
- Management de la Sécurité des Systèmes d'Information (Security Management of Systems of Information Technology);
- Droit Européen (European Law);
- Philosophie (Philosophy);
- Psychology: Evaluation and Assessment;

- Communication et Coopération Transfrontalières (Crossborder Communication and Cooperation);
- Histoire Européenne Contemporaine (Contemporary European History);
- Médiation (Mediation);
- Gérontologie (Gerontology).

What about research? At present, it deliberately focuses on seven core subjects: Data security, material sciences, life sciences, European and commercial law, international financial sciences, educational sciences as well as Luxembourg literature and language studies.

More information under www.uni.lu.
Phone: (+352) 46 66 44 – 6222 or 6614,
E-mail: seve.infos@uni.lu.

Master registrations for the winter semester: from April to August, and for the summer semester from January to February. Enrolment fees: normally EUR 100 per semester.



SACRED HEART UNIVERSITY

John F. Welch

College of Business

SACRED HEART UNIVERSITY

"HIGHER EDUCATION : IT IS ALL ABOUT TRUST"

Education is indeed a question of trust. Quite often higher education institutions are asked to give guarantees to potential students during open houses or visits. This behavior on the part of future students is not illogical, but quite understandable. Higher education requires a different kind of investment, one of time and money. It is a big commitment that students make. So, questioning the outcome is reasonable.

Top Business schools can make the following commitments to their students:

1. RECOGNITION OF THE DEGREE

In the jungle of diplomas and the new economy, it is important to have the best tools. The MBA is an internationally recognized degree which provides managers with a general knowledge of the basic business disciplines. The MBA emphasizes the integration of theory and practice and integrates globalization. The MBA in general often attract international students. At the John F. Welch College of Business in Luxembourg, it is common to find in classes as many nationalities as students. One good aspect of an MBA in Luxembourg campus of the John F. Welch College of Business is to offer two different perspectives, one from the US, given by US Professors, and one from Europe, developed by students and Professors from the Greater-Region.

The John F. Welch College of Business's MBA gives managers the tools to make ethical business decisions, communicate in the organizational context, and lead in the global economy.

Many MBA programs have been recently developed; but not all MBA program are of the same quality.

2. QUALITY OF A BUSINESS SCHOOL

For industries, ISO is a quality label, something you can trust and in which you may be ready to invest. Higher education institutions have other standards and quality labels but the mechanism is the same. Based on a careful inspection and audit, a company could first apply to ISO and if the requirements are all met, the company will be certified.

For Universities and Business Schools, the quest is not for ISO but for AACSB accreditation. The Association to Advance Collegiate Schools of Business is considered the premier global accrediting body for schools that offer undergraduate, master's and doctoral degrees in business and accounting. Less than 10 percent of business schools worldwide possess this quality label. Only one University giving full program in Luxembourg fulfilled the requirements to

obtain it. It was in early 2007 that the John F. Welch College of Business at Sacred Heart University earned the AACSB accreditation.

To achieve accreditation, a business school must undergo meticulous internal and external review, evaluation and adjustment. Three major standards are carefully controlled:

- Commitment to quality and continuous improvement
- Highly qualified students, faculty and programs
- Mission and strategic management of the college

But the accreditation is not the only standard where trust can find its way or meets its needs. Name and reputation of an institution is also very helpful for students. In 2006, Jack Welch, described as the Manager of the Century by Fortune magazine, gave his name to the College of Business at Sacred Heart University. This example illustrates the trust given from a very successful entrepreneur to an Institution. The trust given to Sacred Heart University is now transmitted to students and alumni. In 2007 the Princeton Review named the Welch College of Business "one of the best colleges of business".

EARNED EXCELLENCE



THE BEST BUSINESS SCHOOLS
IN THE WORLD

3. ALUMNI NETWORK

Networking with current students or with Alumni is crucial when selecting an institution. They are the living witnesses of a program and should always talk honestly about their experience. A large community of Alumni is a sign of a well established institution. The activity of the Alumni association will be another good sign.

Reunions, meetings, conferences are aspects of an active association and are opportunities for students to meet and exchange but also an opportunity to develop their network.

In Luxembourg, the John F. Welch College of Business has a network of around 300 active Alumni in the 15 years we have been in Luxembourg.



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IFCC

TRAINING INSTITUTE OF THE LUXEMBOURG CHAMBER OF COMMERCE

The IFCC is the training institute of the Luxembourg Chamber of Commerce. Its task is to respond to the expectations and needs of companies regarding training via a high-quality and value added training program. The IFCC's training system is characterized by two principal axes, namely: "IFCC-Business Creation" and "IFCC-Continued Vocational Training".



"IFCC Business Creation" consists of a broad range of training options addressing those founding or taking over a company. Initial training on business administration comprises a program raising the awareness of issues relevant to setting up a business, a business plan workshop as well as three training courses allowing accelerated access to the profession of merchant, coffee shop owner and transporter by road. They allow the future business owner to gain competences in marketing, finance, law, accounting and HR, which are necessary to found, take over or further develop a company.

"IFCC Continued Vocational Training" addresses employees, private persons as well as entrepreneurs who want to further their professional competence via "Life Long Learning". This training axis regroups 4 types of activity:

- "IFCC Actuel (topical)": conferences on timely political, economic and legal issues in Luxembourg allow interested parties to be informed on various subjects at short meetings,

- "IFCC After Work Training Program": these training sessions are scheduled after working hours. Their goal is to support the participants to achieve their personal training project in the perspective of improving their career or to enhance their chances on the job market, especially in view of a change in profession or assignment,

- "IFCC Entreprises (companies)": seminars, training cycles, job- and craft-specific training as well as sectorial training mainly target small and medium sized companies,

- "IFCC Executive Education": the training cycle "Executive Development Program" will be introduced in January of 2008 in partnership with HEC Paris. The objective of this 15-day training in English, is to improve the managerial qualities of high-potential employees.

Besides its high-quality and value-added training program, the IFCC offers companies tailor-made advice regarding all questions of continued professional training. The IFCC is working in a network of companies via a club of managers responsible for training in order to be in touch with companies, and at the same time to keep them informed and offer continued education. The IFCC contributes to the promotion of life long learning on the national level and to the legal environment by issuing advice and recommendations on any law touching on continued professional training.

The client's best interest is at the center of all endeavors the IFCC undertakes. The IFCC follows a "bottom-up" approach, that is, the attempt to understand the training needs of companies and then to turn these requirements into value-added training offers. The educational approach aims at the acquisition of knowledge, the know-how of the participant. Hand-outs, role plays, the execution of case studies, company projects or classic tests as well as coaching sessions allow to surpass the level of mere knowledge transfer and to apply the concepts presented to the professional activities of the participants.

The four rooms at the Conference Center and the 36 rooms at the Training Center of the Luxembourg Chamber of Commerce are the ideal setting for the activities offered by the IFCC. Equipped with state-of-the-art learning material, the rooms offer all the necessary comfort on 6200m² and can host groups of varying sizes.

The IFCC offers courses in French, German and English. The seminar «Introduction to Marketing» - which will be held in English - starts on October 2, 2007.

For more information, we are at your entire disposal.

Eliane Theis
Attachée - Institut de Formation de la Chambre de Commerce

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"AN INTRODUCTION TO MARKETING - PROGRAM"

The course will provide an introduction to the following subjects:

- What marketing is - strategically and tactically - and how it links to corporate strategy
- Understanding the customer (consumer and organizational) : buyer behavior and influences
- Products and markets: market and competitor analysis, segmentation, differentiation and product positioning
- The marketing mix and customer value proposition: product, pricing, distribution, promotion, people, physical presence and branding
- Marketing planning : the marketing audit, analysis of strengths, weaknesses, opportunities and threats, objectives, strategies and action plans
- Market research : what to research - markets, products, communications - and how to research - primary, secondary, qualitative and quantitative

TRAINER : Peter Faure, Consultant-Trainer, TalkBusiness

LANGUAGE : English

TARGET GROUP : People newly appointed to the marketing department

DURATION : Three half days

DATES : 2,9,16/10/2007

TIME : 14.00-18.00

PRICE : 250,00 €

INSCRIPTION : Please complete the application form on our website www.ifcc.lu

CONTACT DETAILS:

Institut de Formation de la Chambre de Commerce
Phone : (+352) 42 39 39 - 220
E-mail : info@cc.lu
Website : www.ifcc.lu

CRP HENRI TUDOR LIFELONG LEARNING FOR TECHNOLOGICAL INNOVATION



SITec team



La Formation Continue de l'Ingénieur et du Cadre
UN DÉPARTEMENT DU CRP HENRI TUDOR

On top of these, the fourth class for the Master's degree in "Sciences du Management avec spécialisation Qualité" is also in preparation in order to be launched during the first semester of 2008.

2) at qualifying level, in-class and/or e-learning (inter-company courses, intensive courses, specialization courses, tailor-made training courses)

The training catalogue of the CRP Henri Tudor is the unique document gathering, under all its fields of expertise, a methodological and neutral training offer, structured around the following technological innovation topics:

- Entrepreneurship & Innovation
- Health Care Technologies
- Environmental Technologies
- Technologies and Innovation in construction
- Technology Watch and Information
- Information Technologies
- Strategic steering
- Project management
- Process Quality and Evaluation
- Production and Logistics,

Since the law of June '99 has been adopted in Luxembourg, the government is supporting the development of continuous vocational training in companies. On top of this national initiative, the Lisbon Strategy has set that "the Union must become the most competitive and dynamic knowledge-based economy in the world capable of sustainable economic growth with more and better jobs and greater social cohesion (European Council, Lisbon, March 2000)". In this context, the lifelong learning department of the Public Research Center Henri Tudor, "SITec", is helping companies and administrations to implement their innovation strategies, proposing them tailor-made solutions for the development of their human capital.

SITec's first objective is to offer

training programs, to all executives, engineers and managers of the Grand-Duchy of Luxembourg and the Greater Region, which will have a direct impact on their jobs. Therefore, SITec is coordinating all post-graduate continuous vocational training in the CRP Henri Tudor:

1) at academic level, in-class and/or e-learning, in cooperation with the University of Luxembourg and other European universities

Both the launches of the second Master's degree class in "Management de la Sécurité des Systèmes d'Information" and of the ninth Master's degree class in "Informatique & Innovation" will take place in October 2007. Informative sessions are planned, respectively on 13th and 14th of September 2007 for interested candidates.

With regard to qualifying continuing education activities, SITec has been entrusted to and has developed a partnership with several professional associations, such as *Ordre des Architectes et des Ingénieurs-conseils*, *Association du Personnel des Stations d'Épuration du Luxembourg*, *Centre de Formation Professionnelle Continue Dr Robert Widong*, *Institut National d'Administration Publique*, to conceive the design and organization of training programs dedicated specifically to their members.

The development of e-learning training programs has been emphasized in 2007, and will be even more important in 2008 in specific fields. In fact, the e-learning courses offer greater accessibility in time and place and allow the customization of content, pace and duration of the training, as well as

the opportunity for interactive exchanges, sharing of experience and accumulation of knowledge.

3) or specific qualification programs aimed at job seekers.

The next edition of the catalogue, planned for December 2007, will offer more than 120 different qualifying courses, which will all respect the SITec quality label based on six fundamental principles, in order to maintain them at the cutting-edge of innovation and excellence:

- Client focus
- Scientific quality
- Progression and innovation
- Professional focus
- A multidisciplinary approach
- Logistical and administrative management quality

On top of these training activities, SITec is also in charge of scientific and professional dissemination activities, with the organization of conferences both at national and international levels.

The monthly newsletter TUDORAMA, distributed through e-mail and/or snail mail, is the agenda which takes up all the CRP Henri Tudor's training and dissemination activities organized by SITec. Interested people can register through the subscription form within the training catalogue and/or find more information on www.sitec.lu.

Monia Di Pillo
Chargée de mission

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INSTITUTE OF CHARTERED ACCOUNTANTS ICAS CHOOSES LUXEMBOURG TO LAUNCH ITS FIRST PROFESSIONAL ACCOUNTANCY TRAINING OUTSIDE THE UK

Widely regarded as the 'gold standard' in professional accountancy training worldwide, the CA qualification is to be offered to students based in Luxembourg from this autumn. It is the first time that the training has been offered outside the UK. The CA course is provided by The Institute of Chartered Accountants of Scotland, the first professional body of accountants in the world.

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF SCOTLAND



An initial class of at least 18 students drawn from leading Luxembourg employers State Street, Brown Brothers Harriman, Citibank, KPMG, PricewaterhouseCoopers, HSBC and Schroders will begin courses in the autumn, studying accounting, auditing and taxation. Other employers are currently finalising their plans and more students are expected to join this initial class.

The students can expect to qualify as CAs in three years, with a qualification that is recognised worldwide. Currently, CAs operate in 95 countries and across all business sectors. On qualification, ICAS is encouraging those students who plan to stay in Luxembourg and exercise within

the auditing profession to take the exams provided by the Luxembourg Auditing Institute, L'Institut des Réviseurs d'Entreprises (IRE).

ICAS Chief Executive, Anton Colella said, "There is clear employer demand for ICAS Chartered Accountants. The CA course is outstanding accountancy training, but is also justifiably viewed as an excellent all round business qualification. Why did we take the decision to offer our training in Luxembourg? Because it is a truly world class financial centre in which world class businesses operate. We also felt that, strategically, it was a very good fit for our qualification, which is targeted towards the most able students."

Bill Lockwood, Conducting Officer for Franklin Templeton Investment in Luxembourg, a long-standing Member of the AMCHAM Financial Services Committee, and also a CA, believes that the ICAS decision to offer training is an endorsement of the success of the financial services market here, "CA training is quite deliberately focused on future leaders in business. It is a tough qualification to get, which makes CAs so sought after, not just in the UK, but around the world. For Luxembourg to be the first place for CA training to be offered outside the UK is an acknowledgement that what we have here is a world class financial services market both in terms of companies and people."

As well as providing training and examinations, ICAS is renowned for its thought leadership

activity. In the past two years, the Institute has stimulated the worldwide debate on the need for financial reporting standards to be based on principles, which encourage professional judgement, and not rules, which ICAS argues could lead to the 'de-professionalising' of accounting. The ICAS report, 'Principles not Rules: A Question of Judgement', has been influential in highlighting the importance of reducing the complexity of financial reporting for all users of financial information. The chairman of the committee who produced the report, Hugh Shields, recently spoke at an AMCHAM/ALFI event to reinforce the importance of principles and judgement.

So the world's first professional body of accountants comes to Luxembourg, bringing with it expertise in educating the future leaders in financial services. It looks like the beginning of a long and successful relationship.

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A SIRVA COMPANY



LANGUAGES.LU 700 REASONS TO LEARN A FOREIGN LANGUAGE, OR MORE... ?



In a country that prides itself on the presence of more than 150 well integrated nationalities and a multitude of international institutions that work together to promote European interests, the importance of knowing one or more foreign languages need not be emphasized. Linguistically, the Luxembourgish identity encompasses three main languages, a huge advantage for youngsters who grow up learning and being able to speak Luxembourgish, German and French since an early age. Moreover, beside the languages they have to learn in school, children with foreign parents often speak one or two more languages at home, therefore when one draws the line and starts counting, it is very often that young people in Luxembourg are proficient in four or five languages. Thus, this little country and especially its capital are implicit promoters of a multilingual environment, with all its benefits and challenges.

Recent studies and surveys have identified more than 700 reasons for which people learn

a foreign language. Surprisingly enough, most of the people who took part in the survey declared that the personal satisfaction and enjoyment they get from learning a language constitutes the main reason behind the whole learning endeavor. It is closely followed by employability gains, cultural understanding and appreciation, promoting better relations with others and the development of values, a proof of willingness to learn and accept challenges, open-mindedness and desire to make friends.

Whatever the reason, learning a language – unlike many other subjects we study during the school years – can always be a fun process and a source of great satisfaction due to its practicability that can be tested in so many different circumstances.

One can ask him/herself if it is still possible to innovate in the language teaching? The answer is absolutely yes! Acknowledging the need of looking for the fun side of the learning process and the sheer enjoyment in practicing and improving acquired knowledge, is extremely important for both children and adults. Combining the discovery of the language (acquisition and revision of vocabulary

and grammar, improvement in oral expression and interaction) and discovery through language by creative, sports, musical and cultural activities (according to the chosen program) is also innovative, and new type of courses are becoming now more and more popular: Luxembourgish cultural awareness courses, total immersion courses with accommodation in hosting families, blended learning for Luxembourgish (online distance tutoring combined with individual tuition at school and telephone/ Skype/ Messenger sessions), Club Seniors 50+, Languages Plus: Language Plus Golf, Language Plus Cooking, Language Plus Sailing / Windsurfing, Language Plus Ski, Language Plus Dance, Language Plus Theatre, Language Plus Escalade, to name a few.

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THE SECOND DEGREE IS MUCH MORE FUN



For anyone with an unfulfilled ambition to further their education, self improve, have fun, and improve their English, now is the time to enroll in a Second Degree course.

The Second Degree is a lifelong learning program aimed at all nationalities and is a fun way for people to improve their English. A wide variety of courses are offered such as total body conditioning, Yoga, Tai Chi and meditation; exotic cooking, including Indian, sushi and vegetarian; arts and craft, for example watercolor and oil painting, mosaic wonders, jewellery making; to skills and knowledge, such as car maintenance, photography and history of Luxembourg. In total there are over 25 courses, with more being added all the time. All the classes are taught in English, which helps students to improve their language skills while engaging in activities that interest them. The courses provide opportunities for people from a broad variety of backgrounds and nationalities to relax and enjoy themselves after work and meet other people with similar interests. Classes are held at various locations, with the majority taking place in the evenings.

The next sessions start the week beginning October 2, 2007, with registration taking place throughout September.

A full prospectus and further information are available from Deb Donckel at the.second.degree@pt.lu, (+352) 691 48 73 52 or visit the website www.theseconddegree.com.

AGORA

BELVAL : FOCUS ON
EDUCATION AND RESEARCH

Students are walking from the train station to the auditorium, some are seeking books for their studies in the nearby bookshop, and others sit in one of the numerous cafés and discuss the topics of the latest seminar.



The vision is getting more and more precise. The "cité des sciences" was an essential part of the development project from the very beginning. At the end of 2005 the Luxembourg Government decided on Belval as the university site of the Grand Duchy. Subsequently an urban competition was held to gather ideas for the first university building and the organization of university and public research institutes at Belval Campus. The "maison de savoir" (house of knowledge) will host conference rooms, auditoriums and office space on a surface of about 30.000 m². The winning team is an association of Christian Bauer (Luxembourg) and Baumschlagel & Eberle (Austria). Construction is foreseen to start at the end of 2008.

Site developer Agora organized a first visit for university staff that will move to Belval within the next years. On June 21st, more than 250 people were introduced to the overall planning of the Belval development at the Dexia auditorium, followed by a testimonial of RBC Dexia that was among the first to relocate to the area. A guided tour to the "hot spots" of development ended in the "hall des soufflantes" (hall of blowing machines), a successful exhibition hall hosting

the "All we need" exhibition until the end of October. University staff was impressed of the area and the speed of development.

Only two weeks later, the organization of the communes in the south region "ProSud" organized a conference focusing on the "region of know-how". It is essential to see that even nowadays there is a lot of education and research by public and private drivers. For example, "Technopole Schlassgoart" at Esch-sur-Alzette has hosted and assisted many young innovative companies in the early steps of their development. Out of these, best known is Securewave, a world-wide leader in IT security technology. Industrial groups such as Luxguard or Delphi Corporation are leading partners in research to develop new products. With the arrival of the university and the public research institutes, the economic use of the **Belval Plaza** project. From 2009 on, first apartments are available on the "terrace des hauts-fourneaux" (terrace of blast furnaces) and in the residential area of **Belval Nord**. More office space and shops will be developed until 2010/2011. An increasing number of private companies confirm their interest to locate close to the university and to benefit from the social and technical infrastructure at Belval.

There is also a lot of progress in the educational sector. The Commune of Sanem decided an architectural competition for the primary school by choosing the project of Michel Petit. The school will be finished in 2011/2012. The government signed the financial agreement to construct the "lycée technique" (vocational school) which will see more than 1.300 pupils from 2011 on.

Jürgen Primm
Agora

Read more at: www.agora.lu



CITY MANAGEMENT

IT'S TIME TO TAKE A FRESH LOOK AT LUXEMBOURG

Take a look around. Luxembourg is changing right in front of our eyes and it is time to sit up and take notice. The Grand Duchy is currently experiencing a quiet revolution. Once a sleepy backwater, a tiny country most foreigners would be hard-pressed to find on a map, Luxembourg has now found a way to use its size, its history and its easy accessibility within the heart of Europe to its advantage. A new dynamism is driving the city forward, offering a wealth of possibilities for future business.



LOOKING FORWARD

Banking and finance, telecommunications, the steel industry and European institutions are all well-established but Luxembourg has now laid the groundwork for new, exciting, innovative enterprises to drive the city forward: Hotcity. This is an open wireless mobile Internet network provided by 56 access points throughout the city center. Expansion in the coming years will ensure the entire city is covered. This year, the 2007 Year of Culture, Hotcity WiFi access is free of charge to everyone.

UNLIMITED OPPORTUNITIES

Essentially, Hotcity will mean more than merely Internet; it will enable a mobile multi-device information web portal offering limitless opportunities for consumers and businesses. For example, local services would be able to recognize you are in town and then alert you, via your mobile phone or PDA, to your favorite restaurant's plat du jour, or tell you about a special sale at a particular store or that it would be a good time to sell your shares. Hotcity will enable online games and cheaper communications through VOIP. The possibilities are endless as Hotcity is an open platform, meaning services are not restricted to one provider or network.

PRAGMATIC OPENNESS

So Luxembourg is a dynamic city, embracing the future. But it is worth reminding ourselves of the traditional values offered by this tiny country that so many foreigners choose to call home. A millennium of conquest, invasion and alliances has made Luxembourgers pragmatic about visitors. Indeed, not many capital cities would tolerate some 65% of its population being foreign but Luxembourg has and uses this multilingual and multinational character

as a base for encouraging inward international investment. This openness has brought obvious economic rewards enabling the Grand Duchy to offer high levels of public service without overburdening its population with high taxes.

QUALITY TIME

Without a doubt, the quality of life is high here – but this is a product of more than just economic wealth and political stability. The rolling green countryside around the city literally provides a healthy breathing space, while the Luxembourgers' love of community and family life makes us appreciate the importance of quality downtime. It is this special blend of 21st century business with a long history of simple country life that makes this city so wonderfully unique. I'm sure we all know expats who have come here expecting to stay for just a few years but who are still here decades later. Luxembourg is much more than an overseas workplace – it is somewhere to enjoy living well.

YOU HAVE A VOICE – USE IT!

Luxembourg, then, is a great place to live with an exciting future ahead of it. What part can we foreigners play in influencing daily life and the future direction of the city? That question is surprisingly simple to answer: get involved, play your part, use your voice.

Of the 65% of foreigners living in Luxembourg city, only 3,000 bothered to vote in the last elections. How can there be a real democracy in this country if half the population does not contribute to the decision-making process? Adults who have lived in Luxembourg for five years (not necessarily in one time block) can apply to have a vote – but be warned, once you have the right to vote, you must do so. Voting is obligatory here. Foreigners are an essential part of Luxembourgish life. Take part in the democratic dialogue that will ensure a great future quality of life.

Geraldine Knudson
City Manager

CYEL

JCI CREATIVE YOUNG ENTREPRENEUR AWARD 2007 – INTRODUCING THE FINALISTS

Left to right : Roger A. Assaker, Yves De Pril, Pascal Dine



In 2007 an enthusiastic team of the JCI Luxembourg Chapter (Junior Chamber International) organized "The Creative Young Entrepreneur Award Luxembourg (CYEL)" - an award which was designed specifically to recognize outstanding young entrepreneurs between the ages of 18 and 40 and established in the Grand Duchy.

JCI Luxembourg is a part of JCI (Junior Chamber International), a worldwide federation of young leaders 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 Belgian Government.

From the entries participating in the award, a panel of experts drawn from within the economic and entrepreneurial community selected 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.

On June 25, 2007 the Award ceremonies were held at the Arcelor Mittal headquarters in Luxembourg City. As a Chamber of Commerce, AMCHAM Luxembourg considers entrepreneurship as an issue of outstanding importance and therefore gladly supported the award. The three finalists received a free membership with AMCHAM for the year 2008, which will certainly offer many networking opportunities...

We are pleased to introduce the three finalists:

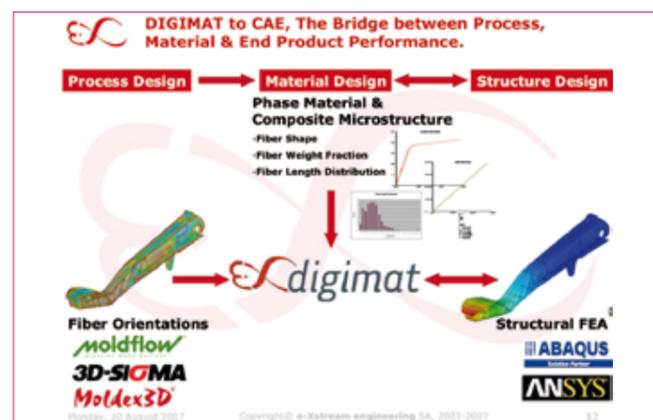
ROGER A. ASSAKER, CEO E-XSTREAM

38 years old, holds an MBA, a Ph.D. in Applied Sciences and a MS in Aerospace Engineering. Roger worked for 5 years as a Senior R&D Engineer at Goodyear Technical Center before starting e-Xstream in Belgium and Luxembourg in 2003 and 2004, respectively.

e-Xstream engineering is a software and consulting services start-up that helps composite material suppliers and end-users to reduce their product development costs and increase their revenues thanks to a more efficient development of innovative high quality materials and parts. e-Xstream is 100% focused on developing and commercializing state-of-

the-art micromechanical modeling technology & software tools.

e-Xstream was co-founded in 2003 by R. Assaker and I. Doghri, Professor at UCL (Belgium) and R&D Director of e-Xstream. Today, we are a team of 13 highly motivated professionals growing at a fast rate. We double our headcount and revenues yearly. With more than 30 major customers in Europe, USA and Japan, we have added to our deep expertise in numerical simulation the business understanding of a large variety of materials such reinforced plastics, rubber, hard metals and honeycomb sandwich panels across the automotive, aerospace, consumer and industrial products industries.



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**YVES DE PRIL
CONOSTIX**



39 years old, he holds a Masters in Economic and Commercial Sciences. Above all, Yves De Pril is a people manager. As Conostix is a small service-oriented company with the employees being the only assets, it is important that everybody has the same vibes to realize the objectives. The best ideas come from those who are doing the job and who are 'hands-on' confronted with the needs of the customer. It is the role of the coach to help all employees to share and build together on this knowledge. Conostix is thus perceived as a company playing on the ball as a team, more than a bunch of expert individuals. Founded in 2001 by experienced security professionals, Conostix delivers innovative Internet security solutions.

The Grand Duchy of Luxembourg is well known for its financial marketplace and the strict banking secrecy regulations that guarantee customers complete confidentiality. It is within this market that Conostix has built its expertise to become a well respected major player offering solutions to enhance the banks information security measures. With that knowledge, Conostix has now brought enterprise-grade security at reach for small and medium sized companies.

Viruses, trojans and any other malware do not care whether a company is listed on the stock exchange or just in the yellow pages. Most SME's are connected on the Internet and are thus exposed to the same threats.

Hackers move their operations from well secured large enterprises to the more vulnerable smaller companies. But SME's lack the financial and human resources to operate industry grade security infrastructures.

Conostix early on recognized the shift of menace with the development of a complete security framework built on robust products and high skilled services, especially targeted to SME's. The development has been financially supported by the Luxembourg government as a practical solution to their security awareness program for a safer Internet.

Think big but start small. To meet the needs of a modern SME, Conostix has built a complete service that drops into a customer's ecosystem and requires no systems integration from the start. Conostix also adopted a "pay as you go service model" so that the customer can quickly value their return on investment.

The comprehensive security solution with 24/24 monitoring was launched as 'secure-pme' in September 2006 and has been awarded in December 2006 with the 'Prix eschois de l'innovation'.

Today, Conostix serves both large organizations and SME's with security awareness programs, security monitoring and management software, managed security services for SME's and a security infrastructure support service. As it is important to offer a quick support, even on site within 2 hours, its customers and partners are mainly based in the Greater Region.

Conostix can ensure with smarter -not more- tools that a security infrastructure doesn't become a security problem in itself. The mission for their customer is clear:

- Protect the information technology environment
- Avoid any annoyance through continuous monitoring and proactive management
- Adopt a pragmatic approach in line with the real core business operations of the customer.

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**PASCAL DINE
CPI LUXEMBOURG**



Starting as an engineer in an American petrochemical company based in Luxembourg, Pascal Dine accessed quickly to the position of Projects Director, managing 25 employees and a consequent turnover.

In 2003, 33 years old, Pascal decided to move from the position of manager to the role of entrepreneur leading his own company and has now to take the strategic decisions he was applying before, in direct connection to the market. Since this date, Pascal has more exposure in his whole life -finance, family- and in the Luxembourg community.

C.P.I. (Conception Programming Industrialization) is an engineering company supplying services in CNC machining to the European industry. His association with Nicolas Brygo, who has a technical profile, has given Pascal Dine the opportunity to put in place an organization based on strong principles with key words: Customers, Mission, Vision, Discipline, Work, Humility, and Respect.

The strength of CPI is the complementarities of the 2 entrepreneurs and their shared vision to be "The Company of Reference" underlining that "their most important resource is employees". The plan is to grow the CPI business model, attracting valuable engineers and technicians to the CPI Competency Center in Luxembourg and to open sales subsidiaries in order to be closer to the market. C.P.I.: CNC Machining Competency Center based in Luxembourg.

C.P.I.: CNC Machining Competency Center based in Luxembourg.

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PROFILE / INTERVIEW

CLAUDE KREMER, ALFI

Claude Kremer



ABOUT... CLAUDE KREMER

Claude Kremer is a partner of the Luxembourg law firm Arendt & Medernach. A member of the Luxembourg Bar since 1982, he holds various positions in legal and industry working groups. Claude Kremer is president of the Association of Luxembourg Investment Funds ("ALFI"). Within the Supervisory Commission for the Financial Sector ("CSSF"), he is a member of the Advisory Committees on Undertakings for Collective Investment, on Securities, on Pension Funds and on Risk Capital Investment Companies ("SICAR").

In 2006, following the publication by the European Commission of the Green Paper on investment funds, Claude Kremer was appointed to the expert group set up to report on ways to improve the efficiency of the EU investment fund market.

Claude Kremer lectures on international tax law at the University of Luxembourg. He is co-author of a book entitled *Organismes de placement collectif et véhicules d'investissement apparentés en droit luxembourgeois* (Undertakings for Collective Investment and related investment vehicles under Luxembourg Law, Larcier, Brussels, 2nd edition, 2007).

A Luxembourgish national, Claude Kremer holds Masters' degrees in Law and in History from the University of Grenoble (France) and a Masters' degree in Accounting and Finance from the London School of Economics and Political Science.

Q: Could you please outline your mid- and long-term plans for ALFI?

R: Further contribute to achieve ALFI's mission statement, established some time ago, to "lead industry efforts to make Luxembourg the most attractive international center for investment funds".

Q: What are the major objectives the fund sector in Luxembourg should like to achieve?

R: Two major objectives:
 - Based on the awareness of the significance of promotional work, further develop our program of road shows abroad and watch out to identify new domiciles that might become attractive centers for distribution of Luxembourg funds. Furthermore, actively contribute to the creation and development of the new promotion agency to be established for the financial sector.
 - Constructively participate in the European debate on the proposed amendments to the regulatory environment of UCITS, and endeavor to ensure that the interests of the Luxembourg fund industry are preserved. At the same time, make sure that the domestic regulations are continuously updated and modernize to accommodate the needs and expectations of international fund promoters.

Q: You are a long-standing member of AMCHAM's financial services committee. How do you think ALFI and AMCHAM can cooperate to be mutually supportive in reaching the common objectives for Luxembourg as financial center?

R: Identify areas of common interest and concern, such as the attraction to Luxembourg of skilled labor forces, and cooperate through joint task forces and events.

Q: What is your favorite book?

R: To relax I enjoy reading detective stories, especially those filled with suspense.

Q: Who is your favorite recording artist?

R: Bob Dylan.

Q: What is your favorite place to go on vacation?

R: Provence in Southern France.

Q: What do you do to unwind from your busy schedule?

R: Running, cooking and, more generally, spend time with my family.

Me Kremer, we thank you for this interview.



Centre de Recherche Public
HENRI TUDOR

GLOBAL LOGISTICS & SUPPLY CHAIN MANAGEMENT

Here is the last episode of the article on **Global Logistics and Supply Chain Management**.

By Jos Schaefers, Director of the Laboratory for Industrial Technologies and Materials (LTI), a department of CRP Henri Tudor and adjunct Professor for the Embry-Riddle Aeronautical University.

A VERY SPECIFIC IMMATERIAL LOGISTICS CHAIN:

One module of the “Certificate in Global Logistics and Supply Chain Management” organised by the CRP Henri Tudor between April and July 2007 considered a very specific logistics chain. Actually **project management** is rarely recognized as a chain. This might be one of the major causes why project performances as measured by due date performance, budget and content are as

low. The reason why this chain is emphasised on in the logistics chain training is the European context of business mutation and the Lisbon strategy.

The project world is nothing else but a logistics chain world. A new economy focusing on knowledge-based business is mainly characterised by project-oriented companies. Engineering products and processes, organisational models and strategies probably will have increasing importance in addition to already existing services. All these activi-

ties belong to the project world and must rapidly become very effective. Actually more and more, the ultimate customers of projects will be spread worldwide. Project teams as well will be wide spread virtual teams. If the project performances are as low in even geographically concentrated teams it is easy to imagine what will happen to these performances in a global context. If the ultimate logistics concept, the true supply chain (see next topic) succeeds in penetrating the project world, results can be tremendously improved.



THE ULTIMATE CHAIN: SUPPLY CHAIN

Finally the logistics and supply chain management-training treated the supply chain and supply chain management. Therefore the training programme encompassed a particular session on the necessary condition required to build true supply chains. Theory of constraints has been used as the underlying philosophy to explain why a fundamental paradigm shift will be the necessary condition.

Logistics is a very old concept. The signification has been evolving from transport to a real chain of agents. The ultimate notion of logistics is the supply chain. Supply chains exist when logistics chains are fully synchronised. Fully synchronised means that *all* the flows must be synchronised. This however is very rare. Reality shows the scarceness of true chains. What is the big difference between a chain of agents and a supply chain? At first glance, there seems to be no difference: a same model, linked companies, and different agents to deliver a service.

(1) The rate at which a system generates money through sales

Chains are trust and partnering. Supply Chain is a win-win concept. Winning chains must fulfil the necessary condition of the supply chain concept. This however is not easy. But it is neither impossible. It requires a heavy change: leave the local optima cost world for the throughput⁽¹⁾ world, a world that rule, a world that takes benefit of recognising the existing dependencies between the agents of outbound and inbound logistics chains. It requires a real mental paradigm shift completely inverting the management focus. This might seem to be bad news. But actually it means good news. Those companies that dawn accepting such a fundamental change will be the winners and best candidates for winning chains. It is good news for one further reason. At the company level, such a paradigm shift is very heavy, and has really deep ramifications in all departments of a company. Such change for the entire chain evidently adds more likely one order of magnitude of difficulties. But the competitive advantage that it provides to the one who goes through is lasting. Deeply ramified changes are hard to simply copy. Lasting competitive edges however are what companies and chains should fight for. The trust and partnering based supply chain is definitely the winning concept for the future. Currently there are nearly no real supply chains. Challenging the paradigm shift to the throughput world is the biggest opportunity for any material or immaterial logistics chains to win the race.

Jos Schaefers

Director of the Laboratory for Industrial Technologies and Materials (LTI), a department of CRP Henri Tudor and adjunct Professor for the Embry-Riddle Aeronautical University

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INTERVIEW WITH...

... DANGEROUS GOODS

**Q: Can you introduce yourself?**

R: Yes, certainly. My name is Dangerous Goods, in the U.S. I'm more commonly called Hazmat which is short for Hazardous Materials. I can be explosive, gaseous, flammable, toxic, oxidizing infectious, radioactive, corrosive or I am simply a nuisance because I'm breathable as fine dust, I can form dioxins, I can spread flammable vapours, I can be environmentally hazardous or I may have a high temperature.

Q: Wow, so you're quite temperamental. How do people get along with you?

R: Ah, to answer you on that one I need to get lost in some theoretical history. But I'll spare you the gory bits that regularly happened when my users weren't quite so organized as they are now! All transport prescriptions of dangerous goods are based on the Recommendations from the UN which regularly appear in an orange covered publication, which is therefore called the 'Orange Book'. Here in Europe the United Nations Economic Commission for Europe has been editing a handbook since 1957 on how to ensure my safe carriage by road. Parallel organizations are also very active on publishing prescriptions and obligations for rail and inland waterway, such as the Rhine and its tributaries, and the Danube. High-sea and air transport of dangerous goods are for their part also being regulated by specialists world-wide. For road traffic, the reference work is called ADR, which is an abbreviated abbreviation from the French equivalent for the European Agreement concerning the International Carriage of Dangerous Goods by Road, and which is updated every odd year. In other words, the 2007-version came into force last January and has been fully applicable since last July. To rail transport apply the prescriptions of the RID, to inland waterways here in Western Europe it is the ADN, high-sea transport of dangerous goods is regulated by the IMDG-Code,

and to air transport apply the rules and regulations of ICAO-TI. The European Commission has adopted the ADR in 1994 and RID in 1996 as European Directives, and is currently reworking those two directives into one new one which will then also include the ADN. Since in Luxembourg and indeed in most of Western Europe the bulk of dangerous goods is carried by trucks, I will concentrate on the ADR for now.

Q: I think that's reasonable. We can always talk about other modes of transport when our readers express their wish to know more about those. Now, this ADR-publication, what does it look like, where does it apply and what does it say?

R: Like its inspirational source the ADR is bound in an orange coloured cover, and is developed and published by the UN in French, English and Russian every odd year. It consists of two volumes which contain the 9 parts that make up the total work. The ADR is currently signed and adopted in 42 countries, which are all 27 EU-states, as well as 15 more which range from Azerbaijan to the Ukraine. Apart from the exemptions in Part 1, the ADR concentrates on classifying dangerous goods into 9 classes with 13 sub-divisions in Part 2. Part 3 shows a 297-pages long table with data on some 3000-odd dangerous goods (yes, I have many members in my family), and Part 4 tells you all about how I should be packed, which is an extremely important feature when folks want or need to transport me from A to B. Part 5 then goes into detail about labelling of the boxes with me inside, as well as of the vehicles which should also carry orange signalling (called placarding) when they contain bits or lots of me. Part 5 also tells the users all about any transportation documents that accompany me, so that's an important and much-used part of the handbook too. Part 6 is a very detailed and lengthy chapter which gives producers of packagings all the necessary information they need to produce and test the correct packagings to contain with the correct dangerous goods. Thus it may be fairly normal not to use a cardboard box for any dangerous liquids, but when it comes to using plastics the user needs to know what pressure it can withstand and that the plastic does not react all funny when I'm corrosive or toxic for instance and should be packed in there. And when I'm of an infectious disposition, lots of prescriptions have changed in recent versions, because there are so many new illnesses about, such as AIDS, mad cow disease and Creutzfeldt-Jacobs, or very recently aviary flu, and the prescriptions of those packagings have been adapted fairly rapidly to accommodate any such technical progress that has been achieved in this important field. Part 7 gives all necessary information on the conditions of transport, loading and offloading, as well as handling. Whereas Parts 1-7 concern my characteristics, Parts 8 and 9 contain the obligations for the driver and his crew, and for the vehicles that carry me.

Q: Stop! That is quite a lot of information in one go, although I'm sure you kept it brief for clarity. Are there any people out there who get along with this massive book, or is it basically a dead letter? And how do people hear about any new prescriptions or changes?

R: Well, the folks that elaborate on the ADR as time goes by meet up regularly in Geneva at the UN-HQ to talk about changes or developments that have to be brought to the attention of the public. They not only represent most of the 42 signatory states but also from industry, so it's not at all a dead-letter but to the contrary meets the actual needs from industry and its direct users, as well as the safety and security requirements that we're all subject to, especially since 9/11.

And yes, you'd be surprised to know that there are quite a few folks out there who use and need the ADR-requirements on a daily basis. And while they may not know the ADR-contents by heart (which they really shouldn't), they know where to find the information they need at any given time.

There are also international conferences to inform participants about the new prescriptions in the field of dangerous goods, as well as to encourage professional and amicable exchanges between people with ADR-related problems who're in search of knowledge and useful information, as well as of competent answers. Actually, one such international conference will be held on our very doorstep in Luxembourg this fall.

Q: Now that is interesting. Do you have any more info about this?

R: I do indeed. The dates of the conference are November 7th and 8th, the venue is the Alvisse Parc Hotel in Dommeldange, and it is held under the patronage of the Ministry of Transport. The Minister of Transport, Mr. Lucien Lux, will himself hold the opening speech. The conference is called the First Luxembourg Dangerous Goods Days, and those who are interested should consult www.snct.lu, which features the agenda, a registration form, hotel reservation details and further useful information and links.



The site also features the names and telephone numbers of contact persons.

The conference is split in two fairly separate parts, which are each one day long:

The first day is dedicated to the carriage of infectious (or Class 6.2) goods. For this reason there will be attendance from hospital staff, ranging from doctors to clinical waste advisers to packers of such waste and/or diagnostic specimens to laboratory staff etc. The second day will concentrate on the ADR 2007-prescriptions themselves, more particularly the interface between air and road freight carriage of dangerous goods, and will therefore appeal to all those who may be directly or indirectly concerned by this vast but fascinating and important subject.

The languages of the conference are French and German. The conference is accompanied by a small exhibition featuring services and products from various national as well as international providers.

Q: Dear Dangerous Goods, I believe that we have all learnt from this fascinating interview, thank you very much. Note to all those out there who haven't met you yet - this conference looks like THE opportunity to make up for lost time!

R: Well dear AmCham Connexion, thank YOU for giving me your time and attention as well as the space in your magazine. And believe me - thanks to ADR and the respect of its rules and regulations, when you don't taste, smell, hear, see or breathe me, all is well!!!

For further information please contact the author of this article:
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ALL YOU EVER WANTED TO KNOW ABOUT LUXEMBOURG...

IF YOU ARE LOOKING FOR BACKGROUND INFORMATION ON THE GRAND DUCHY OF LUXEMBOURG IN ENGLISH, AMCHAM LUXEMBOURG CAN OFFER YOU TWO EXCELLENT SOURCES:

WHY LUXEMBOURG ?



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 also contains data on the economy, finance, corporate taxation, IT players, employment and labor costs. This pdf file can be downloaded in both English and Chinese free of charge from AMCHAM's website www.amcham.lu

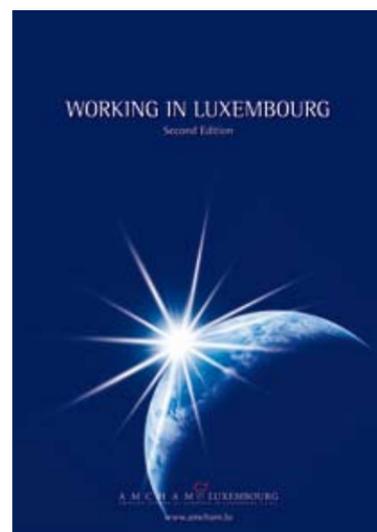
WORKING IN LUXEMBOURG

SECOND EDITION

The 2006, revised and expanded second edition of "Working in Luxembourg" is a business and professional guide which provides an overview to help professionals/business owners understand the rules, practices and customs of the Luxembourg business environment as well as the realities and cultural context of the workplace environment, the government and social support systems.

The second edition is distributed in a hard-copy book format and on CD-ROM with a search facility. Purchase your copies directly from the AMCHAM office at a price of EUR 50 for the book and EUR 20 for the CD-ROM.

For more information please e-mail to: info@amcham.lu or turn to www.amcham.lu



TO UPGRADE OR NOT TO UPGRADE

Technology evolves with incredible speed: cameras, computers, TVs – think about where we were yesterday – little memory, black and white screens, low resolution – and where we are now – every minute more powerful machines and high definition and resolution. The question is: where is this all going?

A 6 months old laptop is now overtaken by the new models with more power and newer operating system. Even the card reader is not compatible with the new SDHC bigger capacity memory cards. The pocket PC is not compatible with some of the hardware / software we were previously using – and most of the equipment is not even 2 years old!

The question is: how soon can we upgrade our systems and our gadgets? Unless you work in the field and you have a "moral requirement" for being up to date you cannot do it sooner than every other year. For most of the people to change their computer, phone, and other equipment to be up to date is just too much. You can imagine the frustration when a few months after you purchased your new equipment you discover that it is just...OLD.

Think about new technologies: high definition has been out there for the last couple of years, and many have their big HDTV plasma screens hanging on their walls, but to buy a HD satellite receiver for example – as all the satellite channels are broadcasting in HD – is almost impossible. Why could they not stay up to date and provide their equipment with something that most of the camcorders manufacturers are already incorporating in the new models? There are very few HD satellite receiver providers out there and the prices are out of line.

A new Ferrari laptop cost you about EUR 2000. So in 6 months time, what used to be one of the most powerful machines on the market is just average, the operating system changed, SD memory type changed to SDHC – too new to be able to be read by the card reader – and the outcome is that in order to read the memory cards required by the 10 mega pixel camera, the "new" laptop needs an extra memory card reader, WIFI stops working with the heavily bugged Windows Vista upgraded system – so you can no longer connect to the network like any other not so new operating system. That is not all – in order to make some of the software run – in case you do not run into incompatibilities which are sooooo many – you need to turn off most of the security enhanced settings

making your computer less secured than it has ever been. In a time when Internet and on line communications are so excessively used and so necessary an operating system that will either prevent you from using security or from connecting to a network or the Internet is just too much! You and anybody else had no problems accessing the network wirelessly with the old set up, the old XP operating system, the old and less powerful computers. So why spend the money and upgrade? By the way, last time I checked the Microsoft site and available discussion blogs they did not provide a valid solution for the problem. So what can the user do? Have a long Ethernet cable around the house. This way the user will be connected the old fashion way but with top of the line new equipment and software!!!

Have you tried one of the new slick HTC Touch cool designed phones? They are great little pieces of technology, but which is so new that it is incompatible with other equipment and software. Nobody tells you when you are staring in the window at the cute little phone: "do not get that! It has a new PAN profile incompatible with the DUN profile you've been using all along. Your GPS and navigation software, among other things, will no longer work!" You find out at home after the enthusiasm over your new phone highly decreased because of setup issues, useless support calls to the GPS receiver and software and exhausted searches on blogs to identify solutions. All for only one answer: they are incompatible! The phone is just too...damn NEW.

So I am not going to tell you to upgrade just as I am not going to tell you not to do so. But if I am somehow heard I am so going to tell the manufacturers: please make things compatible and user friendly for the sake of the consumer or just make the transition between the "incompatible" technologies softer, which I know you can do. That way you would improve the quality of your products and services and these are more important than the quantity of products or services you sell. Because those of us in the field can sometimes find a solution around the issues, but many buyers are just frustrated and end up returning your products or just not using your services any longer.

Dr. Christine Hubert

Marketing Director HubertTech

SAS SCANDINAVIAN AIRLINES

THE SCANDINAVIAN WAY TO FLY



Scandinavian Airlines

Flying is not just about reaching your destination, it is also about the journey. SAS therefore presents the Scandinavian way of flying. As the national carrier of not one, but three of the world's most contemporary, innovative and modern countries, Scandinavian Airlines prides itself on representing the region well. And, despite being a large international player, SAS has not forgotten its heritage. The slogan 'It's Scandinavian' might be simple, but it truly encompasses everything that Scandinavian Airlines represents: from Internet check-in, some of the most modern airports in the world as main hubs, and unique and homey lounges, to renowned Scandinavian design throughout the aircraft and a touch more legroom, no matter where you sit. Another typical Scandinavian feature SAS is proud to possess is effortless beauty. Like the Scandinavians, its brands, products and fleet look younger and fresher than ever before – even past the age of 60.

Luxembourg is an important European hub for SAS, and the airline will increase capacity to Copenhagen even further this fall. On a daily basis, there will now be more than 400 seats between Luxembourg and the SAS main hub of Copenhagen. From and to Luxembourg you now have 3 flights

per weekday to choose from – totaling 19 flights per week. But SAS can connect you not only with Northern Europe, but also the world. The SAS Group is one of the world's largest, and currently owns or partly owns the largest or second largest airline in nine European countries – a feat matched by no other airline group in the world! No airline knows and covers Europe like SAS. It is not only Scandinavia that is our home market, but also Finland, Estonia, Latvia, Lithuania, the UK and Spain.

Flying Scandinavian Airlines in Business to the U.S., Dubai or Asia, you are guaranteed one of the best travel experiences in the industry, from Fast Track security and the unique SAS lounges, to one of the most comfortable Business seats/beds in the sky.

All SAS lounges are furnished in Scandinavian style with elegant colors and feature functional, yet comfortable, design features. The lounges are designed to make travelers feel at home – as an extension of their own living room – so they can work, relax or have a drink and a bite to eat. All SAS lounges offer complimentary wireless broadband, and SAS was the first airline to offer free IP telephony via Skype in our lounges.

ULTIMATE COMFORT TO THE U.S., DUBAI AND ASIA

The new SAS Business Sleeper offers passengers more comfort and privacy than ever before. The seat offers a 52cm width, a 155cm pitch and 200cm of living space, along with a built-in massage function, audio/video-on-demand entertainment and clever storages for laptops and other items. When fully reclined at 170°, the SAS Business Sleeper creates a 188cm long bed with an additional 15cm width at the shoulders.

Business class passengers enjoy SAS' renowned Scandinavian World Cooking – the best of the world's cuisine, served the Scandinavian way. Besides a superior meal service, SAS also offers a light, cold meal on night flights to passengers who wish to sleep as soon as possible, as well as the "Grab & Go" breakfast bag and coffee for those who wish to sleep longer.

Between meals, passengers are welcome to help themselves to drinks, fruits, snacks and sandwiches from the popular buffet bar, which also features an espresso machine. Other unique in-flight touches in SAS Business include spacious restrooms with windows and a handle bar to stretch your back during the flight.



A CLASS OF ITS OWN

Due to customer demand, SAS is also one of very few airlines to offer a premium economy, Economy Extra. With one of the most generous cabin classes in the sky, SAS Economy Extra passengers receive a range of Business class benefits, but at a much lower price. In a separate cabin, Economy Extra passengers enjoy wider, more comfortable seats with almost one meter of legroom.

Economy Extra passengers do not travel faster than those in Economy, but they will be guaranteed a more relaxed travel experience. They skip the queues by checking in at Business class counter and can then race through Fast Track security (where available), as well as take advantage of priority boarding. Like Business class passengers, Economy Extra passengers also have audio/video-on-demand entertainment.

SAS' Economy Extra has become a popular choice for companies with Economy travel policies, budget-conscious business travelers or leisure travelers who want that little bit extra.

SIMPLICITY AND CHOICE

It used to be the case that flexibility and comfort were inseparable; you couldn't have one without paying for the other. Scandinavian Airlines is now the first airline to give customers a choice between the two, and plenty more.

SAS has introduced a new fare structure

offering simplicity, flexibility and better value for money. Passengers can choose among a range of fares in Business, Economy Extra and Economy, with each specifically designed to offer the optimum level of comfort, service and flexibility. SAS offers full service class combinability, making it possible to travel Business one-way and Economy Extra the other, for example.

SAS is also the first airline in the world to introduce a Business Class fare for intercontinental travel that is available right up until departure and still guarantees a seat in Business Class.

THE WORLD'S MOST INNOVATIVE AIRLINE

The introduction of SAS' innovative fare flexibility comes as no surprise.

Over the past six decades, SAS has consistently been at the forefront of the industry, introducing innovative new products that its competitors quickly adapt for themselves. SAS has been the first to open new routes and serve new destinations long before other airlines followed suit.

Not too surprisingly, SAS has introduced more significant 'firsts' during aviation history than any other airline. In 1957, for instance, SAS established the world's first around-the-world service when it offered Copenhagen-Anchorage-Tokyo-Copenhagen. The DC-7s servicing the route had "First over the Pole and around the World" marked on the aircraft.

Passengers onboard that first SAS flight from Copenhagen to Tokyo via Anchorage were impressed that one particular flight attendant remained impressively fresh and alert all the way from Copenhagen to Tokyo. What SAS didn't publicize at the time was that it had employed two identical twin sisters, and replaced one sister with the other during the intermediate landing in Alaska!

SAS, nor any other airline, offers around-the-world flights these days, but today Scandinavian Airlines focuses on major hubs in the U.S. and Asia, as well as Dubai. Beyond these SAS gateways, airline partners can take passengers to hundreds of destinations worldwide through code-share. And if that is not enough, SAS is a proud founding member of Star Alliance™, the oldest, largest and most awarded airline alliance in the world.

Read more about SAS Scandinavian Airlines on www.flysas.lu

Anders Lindström
SAS International, Manager - Media,
PR & Marketing Communication

Paul Kristensen
SAS General Manager Belgium
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*Incl. VAT. Fuel consumption 1999/100/EC (l/100 km mix): 12,4-14,4. CO₂ emissions (g/km): 295-343. Equipment shown may be optional.

PC SERVICE

A PARTNER AT YOUR SIDE

After having worked together on different projects we were contacted a few years ago by different people who needed computer assistance. This is when Alain Steffes and Alex Kaiser decided to put their computer knowledge and experience together and to open a company: PCSERVICE S.A. was created in spring 2005.



Alain Steffes & Alex Kaiser at an AmCham ComIT event

The goal was, and still is, to offer onsite services to our clients and provide personalized solutions to reach their entire satisfaction. We consider 'service' as the main commitment towards our clients.

The PCSERVICE team offers support, solutions and assistance to SMALL AND MID SIZED COMPANIES.

Our offer consists in analyzing your needs according to current standards; we provide tailor-made solutions corresponding exactly to your company profile and advise you for hard- and software acquisitions. Let us install your network and run the requested configurations for you. We make sure your system is running properly.

A particular attention is given to security, protection and backup issues. Safety begins with the user. Be sure you know what's happening on your PC. Nowadays almost any computer or network is connected to the Internet. With careful use and awareness, however, every user can minimize the systems vulnerability because computer trouble isn't fun for anyone. But we know you just want to get on with your work. You don't want to be surprised by a crash, a power failure, or a virus or malware attack. Let us help you prepare your system for the worst.

Through a maintenance contract with a very transparent fee structure, we guarantee regular and accurate interventions according to a scheduled maintenance program.

We connect office networks and secure them, help protect and back up important data, per-

form system checkups and maintenance, diagnose and repair small business computer systems, bring your computers up to date, install hardware or software, and assist the future system users.

We can provide:

- PC setup and installations at your office;
- Network setup and installations: we get your wired/wireless office network up and running securely;
- Computer and network troubleshooting, maintenance and repair;
- Onsite network management and system administration (also part-time);
- User training,

and can deliver almost any type of hardware or software.

HOME USERS experiencing computer problems either on hard- or software, can require our services. We can fix your PC problem, through fast and effective help, no matter where you purchased your PC. Our mission is to eliminate computer problems. We provide emergency service when your computer doesn't connect to internet, cannot print an important document, or when your PC refuses to boot or is infected by a virus.

While a first system analysis is done on site (and if required after working hours), re-installations, updates and configurations are operated in our offices at very competitive prices. We maximize your computer's performance, personalize it to your needs and remove all malicious software or files. This also includes

installation of security and privacy software to avoid viruses and spyware, and if you wish, we can proceed to the creation of a restore CD/DVD.

You need a new PC or peripheral but you don't know which product suits your needs or which technological innovation is useful? Don't despair. We also offer consultancy for private people in order to get you exactly what you need. We prefer to not have a stock with out-of-date items because we want to make sure to provide you up-to-date products quickly. We can deliver, install, and secure your new wireless network at home, too.

Training is also available. Whether you want to learn using your office applications efficiently or be taught how to install your camera or other digital device correctly or even how to use your photo editing software with your digital pictures for instance, we can help and guide you through the steps at your rhythm.

If you want to make sure all of your questions are answered, you can meet with us for a personalized "at-home" training.

Finally PCSERVICE is a partner of kafen.lu, an online shop platform, where a small selection of products is made available for easy purchase and delivery.

So, knowing that computers can break down, often at the most inconvenient times, we make every effort to make them available again, fast and reliable, whether at your office or home.

Contact us and we'll give you the info you need, help you solve the problem over the phone or schedule an appointment at a convenient time.

Alex Kaiser
Managing Director

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Philippe A. Dewez

U.S. TAX INVESTMENTS IN FOREIGN FUNDS FROM A U.S. TAX PERSPECTIVE

As many of you already know, foreign investment funds are subject to the PFIC (Passive Foreign Investment Company) rules for U.S. tax purposes. Briefly, this means that the existence of the investment must be reported every year on Form 8621 even by those who have no other filing requirements. When income is distributed or when the investment is sold, "excess distributions" are taxed at the highest rate for individuals (35% currently) and an interest charge is calculated as if the income had been reported on a yearly basis and the tax incurred accordingly. If the investment was held for a long time, the amount of tax and penalties due can be tremendous. An excess distribution is the portion of a distribution that exceeds 125% of the average of the prior 3 years' distributions and which, when allocated ratably over the taxpayer's holding period of the stock, is not allocated to either the current year or a year before the foreign corporation was a PFIC. Most U.S. mutual funds do not provide tax deferral to their investors because they are required to make declarations of "deemed distributions" each year in order to avoid the entity level corporate tax. The U.S. mutual fund industry, therefore, lobbies the Congress to level the playing field with respect to foreign mutual funds.

A foreign entity is a PFIC when 75% of its income is passive or when 50% of the average percentage of assets held by the entity during the taxable year is assets that produce passive income or that are held for the production of passive income. Please note that cash falls in that category. This means that regular foreign corporations may be viewed as PFICs.

To avoid the negative consequences of PFICs, a taxpayer may make a "Qualified Electing Fund" (QEF) election. The tax-

payer must then include annually in gross ordinary income its pro rata share of the ordinary earnings and as long-term capital gain the net capital gain of the QEF. As this can create a cash flow problem (paying tax on income that was not received), another election is available to allow the taxpayer to extend the time for payment of the tax on the undistributed earnings of the QEF until the QEF election is terminated. However, interest will be imposed on the amount of tax deferred. The election should be made on a timely tax return for the first year of the PFIC stocks ownership. Under certain circumstances, a retroactive election can be made. For those who hold PFICs and have not made this election in the first year, and do not qualify for a retroactive election, they can "purge" the previous years by being taxed on the PFIC appreciation since the time of purchase under the normal PFIC rules (35% + penalty) and treating the PFIC as a QEF in subsequent years. This election must be made by the original tax return due date including extensions or on an amended return within three years of the due date. One of the problems encountered by most taxpayers is the refusal from foreign investment funds to provide the necessary information requested by the IRS for the processing of the election. This in fact, limits the relevance of a QEF election to privately held companies over which the taxpayer can exert the necessary influence to obtain the required information.

If the stock in the PFIC is regularly traded a mark-to-market election can be made. This results in including in income each year the excess of fair market value of the PFIC stock over the basis in that share. Losses, or excess of basis over the fair market value, are allowed as deductions.

From an estate tax perspective, things do not look much better, PFIC stock acquired from a decedent is denied a basis step-up under IRC Sec. 1014, unless the decedent was a nonresident alien at all times during his or her holding period. However, even if a U.S. taxpayer inherits PFICs from a nonresident, no step-up in basis will be available if the nonresident died in 2010 when the estate tax is repealed. Those involved with the administration of an estate will need to examine carefully whether the decedent held any direct or indirect stock interest in a PFIC with respect to which a QEF election has not been made so as to determine if the inherent tax liability in PFIC stock transferred would be so great as to have the effect of passing to the heir a net liability rather than an asset.

This is a broad overview of the taxation of PFICs. It cannot be relied upon to do any tax planning. This area of the law is very technical and complex and many additional rules apply to PFICs that are not discussed in this article. If you believe you hold PFICs, please contact your tax professional to discuss your specific circumstances.

Philippe A. Dewez, CPA
Licencié en Droit
Managing Director
US Tax Abroad SPRL
www.USTaxAbroad.com

U.S. EMBASSY NEWS

The strong U.S.-Luxembourg relationship is expressed both bilaterally and through common membership in NATO, the Organization for Economic Cooperation and Development (OECD), and the Organization for Security and Cooperation in Europe (OSCE). Locally, the work of Ambassador Ann L. Wagner and the Embassy does not only strengthen these relations between governments, it includes outreach to the Luxembourg people and Americans living overseas to enhance the image of the United States, promote American business interests and much more. In this issue we are pleased to introduce the Embassy's General Services Officer and Management Officer...



ERIC FRATER



Eric Frater and his wife Jeap Nakarat arrived in Luxembourg at the end of June. As the Embassy's new General Services Officer, Eric supports the Embassy's diplomatic and consular mission by managing its properties, equipment, and supplies and its purchasing, contracting, leasing, maintenance, and logistics activities.

Eric began his career with the Department of State in 2005. As a Foreign Service Officer, he must be ready to take on any role or responsibility in advocating U.S. policies, promoting U.S. interests, and representing the American people abroad. Luxembourg is Eric's second overseas assignment. Previously, he served as a consular officer in Jeddah and Riyadh, Saudi Arabia, where he worked to protect U.S. citizens in Saudi Arabia, facilitate travel to the United States by screening visa applicants for security and other considerations, and promote educational, commercial, and cultural ties between the American and Saudi people. As an economic officer by career track, Eric will, in future assignments, focus on U.S. foreign policy in connection with the economy, trade, investment, finance, science, technology, and the environment.

Prior to joining the Foreign Service, Eric was a commercial lawyer in San Francisco, California, where his practice focused on international financial transactions and the rehabilitation of financially distressed companies. He has a bachelor's degree in economics from Princeton University and a law degree from Harvard Law School. He speaks French and Arabic.

Eric and Jeap are delighted to have been posted to Luxembourg, one of the world's leading banking centers, the seat of several EU institutions, and, of course, the current European Capital of Culture. In their free time over the next two years, you'll find them exploring their enchanting new hometown, traveling to all corners of the country and region, and checking out the local music scene.

JAY PARKER



Jay Parker is the Management Officer at the U.S. Embassy in Luxembourg. The management section is the largest section at the Embassy, and is responsible for many of the functions that are necessary for day-to-day operations. Jay and his team

handle human resources, financial management, information technology, logistics, communications, and many other functions. The management section interacts with many facets of Luxembourg society, including the Government of Luxembourg, banks, and private businesses of all types.

Jay arrived in Luxembourg in July 2006 with his wife, Jane. He joined the Department of State in September 1999, and previously served in Paramaribo, Suriname as the General Services Officer; in London in the consular section supporting visa issuance and helping American citizens; and in Washington in charge of funding for maintenance and repair for U.S. Government buildings in Malta, Cyprus, Turkey, Austria, Ukraine, and Moldova.

Jay enjoys living in Luxembourg, and has started playing football with a local team, The White Rose Pub. Luxembourg is also close to Jay's heart because his daughter was born here on December 4 of last year.

A graduate of The George Washington University with a Bachelor's degree in International Affairs, Jay calls Port Orange, Florida home. He is a big fan of movies and a student of history. Luxembourg, with its rich cultural programs and fascinating history, allows him to indulge both of these passions.

Website: <http://luxembourg.usembassy.gov>

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
www.doc.gov

• U.S. DEPARTMENT OF STATE
www.state.gov

• U.S. CENTERS FOR DISEASE CONTROL
www.cdc.gov

LUXEMBOURG RESOURCES

• U.S. EMBASSY IN LUXEMBOURG
46 01 23 - <http://luxembourg.usembassy.gov>

• GOVERNMENT OF THE GRAND DUCHY
478-1 - www.etat.lu

• LUXEMBOURG STATISTICS
46 42 89 - www.statec.lu

CHAMBERS OF COMMERCE

• AMERICAN CHAMBER OF COMMERCE
43 17 56 - www.amcham.lu

• BRITISH CHAMBER OF COMMERCE
46 54 66 - www.bcc.lu

• CHILEAN CHAMBER OF COMMERCE
42 11 35 60

• CHINESE CHAMBER OF COMMERCE
021-32 26 86

• FRENCH CHAMBER OF COMMERCE
26 20 37 65

• ITALIAN CHAMBER OF COMMERCE
45 50 83 1 - www.ccil.lu

• LUXEMBOURG CHAMBER OF COMMERCE
42 39 39 1 - www.ccl.lu

• NOBELUX – NORDIC COUNTRIES CHAMBER
26 45 96 73 - www.nobelux.se

• PORTUGUESE CHAMBER OF COMMERCE
49 83 27

• SPANISH CHAMBER OF COMMERCE
26 44 10 20 - www.chacomesp.lu

AMERICAN COMMUNITY

• AMERICAN WOMEN'S CLUB OF LUXEMBOURG
44 84 77 - www.arvcluxembourg.com

• DEMOCRATS ABROAD
45 69 23 - <http://lu.democratsabroad.org/>

• REPUBLICANS ABROAD
691 72 33 60 - www.republicansabroad.com

• LUXEMBOURG AMERICAN SOCIETY
www.als.lu

EDUCATION (ANGLOPHONE)

• EUROPEAN SCHOOL
43 20 82 1 - www.euroschool.lu

• INTERNATIONAL SCHOOL
26 04 40 - www.islux.lu

• ST. GEORGE'S SCHOOL
42 32 24 - www.st-georges.lu

• MIAMI UNIVERSITY
58 22 22-1 - www.units.muohio.edu/luxembourg/

• SACRED HEART UNIVERSITY
22 76 13 - www.shu.lu

TRANSPORTATION

• AIRPORT LUXEMBOURG-FINDEL
47 98 50 50 - www.luxair.lu & www.flyvlm.com

• CENTRAL TRAIN STATION
49 24 24 - www.cfl.lu

• BENELUX TAXIS – VIP SERVICES
40 38 40

• COLUX
48 22 33

• INTER-TAXIS
40 52 52

• TAXILUX
40 75 02

TELECOMMUNICATION

• P&T
40 99 77 91 - www.pt.lu

• DIRECTORY INQUIRIES:

- **National**
11 81 7 - www.editus.lu

- **International**
11 81 6

- **Mailbox Services: BPM Lux**
269 465-1 - www.bpm-lux.com

EMERGENCY

• POLICE
113 - www.police.public.lu

• FIRE/AMBULANCE
112

• CHILDREN/POISONING
44 11 31 33

• LUXEMBOURG AIR RESCUE
48 90 06 - www.lar.lu

HOSPITALS

• CENTRE HOSPITALIER (CHL)
44 11 1 - www.chl.lu

• CLINIQUE D'EICH
4 37 77 1 - www.clinique-eich.lu

• CLINIQUE STE. THÉRÈSE
4 97 76 1

• HÔPITAL KIRCHBERG
24 68 1



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Getting you there.

FORTIS 

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BMW X5



Sheer
Driving Pleasure

We've expanded on a great idea.
The new BMW X5.



The pleasure of driving a Sports Activity Vehicle is now heightened thanks to the arrival of the new BMW X5. While this entirely new vehicle's appearance remains compact, its longer wheelbase and greater overall length make for more passenger comfort (up to 7 people) and greater load capacity. The numerous high-tech extras such as Active Steering, are unsurpassed in this vehicle category. From a technical point of view, BMW has also raised the standard.

The new and larger BMW X5 consumes less fuel with reduced CO₂ emission, thanks to an even more powerful and efficient engine. The numerous high-tech extras such as Active Steering, are unsurpassed in this vehicle category. Thanks to its integral xDrive traction system, the BMW X5 is unequalled when it comes to agility and providing a safe ride, whatever the road conditions may be. An experience that we warmly recommend, and which can start by visiting www.bmw.lu/X5.

BMW Serenity Essential: from € 545 VAT inclusive, an amount you only have to pay once and your BMW X5 will be serviced for 4 years or 80,000 km, whichever is reached first. Ask your approved BMW Partner for more information. Your BMW is covered by the mobility services BMW Mobile Care for 5 years. See www.bmw.lu/mobilecare for more information.

Average fuel consumption (l/100 km) / CO₂ emissions (g/km): 12.5-8.7/299-231

Environmental information: www.bmw.lu

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