



2014 Roundup: The Year in Review

Dear JCC Members and Partners,

As 2014 draws to a close, we look back at an eventful year, both at JCC and in the Chamber's target region.

The **South Caucasus** was squarely on JCC's radar with business events promoting **Azerbaijan, Georgia** and **Armenia**.

The Chamber partnered with The Economist on The **Azerbaijan** Investment Summit Baku in March 2014, and represented the Swiss private sector at the Swiss-Azerbaijan Economic and Trade Joint Commission in May. Following the Commission, JCC in cooperation with the Embassy of Azerbaijan organized the Switzerland-Azerbaijan Business Forum in Berne with HE Minister Shahin Mustafayev, Minister of Industry and Commerce of Azerbaijan, as guest speaker. JCC and AZPROMO formalized their cooperation with the signing of a Memorandum of Understanding at the Forum. In November, JCC delved deeper into bilateral business opportunities at two Switzerland-Azerbaijan Business Conferences in Zurich and Geneva, respectively, co-organized with PASHA Bank.

In March, JCC organized the Switzerland-**Georgia** Business Forum and in May, a business roundtable on Doing Business in **Armenia**. JCC participated in the SECO Mission to Armenia and Georgia in June 2014.

A treaty to establish the **Eurasian Economic Union** on the foundations of the Customs Union was signed in May 2014 and will come into force on January 1, 2015.

Armenia has already signed a treaty to join the Eurasian Economic Union. It is expected that Kyrgyzstan will join in May 2015.

With a population of 171 million people and gross domestic product expected to reach USD 3 trillion in 2015, the Union is a compelling market. It is slated to operate on the norms and principles of the World Trade Organization (WTO) and enable free movement of goods, services, capital and labour.

JCC organized two conferences in October 2014 to showcase the opportunities offered by members of the Eurasian Economic Union. The **Kazakhstan** Business Conference examined Eurasian integration and the investment climate in Kazakhstan. Shortly thereafter, the Day of the Belarusian Economy examined opportunities for trade and investment in **Belarus**.

2014 began with JCC's participation in a delegation to the Sochi Winter Olympics led by Mr. Frederik Paulsen, Honorary Consul to Russia. As Switzerland's official representative in the Swiss-Russian Interregional Group, JCC continued to promote business between **Russia's** regions and Switzerland's cantons. In April, the Chamber hosted a delegation of regional Russian banks from the Association of Regional Banks of Russia (ASROS), and organized its second banking conference — this time on Banking in Russia's Regions.

In May, a delegation from **Novosibirsk** and **Tomsk**, two of Siberia's leading industrial regions, were guests of JCC and speakers at its Switzerland-Siberia Business Forum. September saw the participation of Mr. Anatoly Artomonov, Governor of Kaluga Region and JCC at a business roundtable on **Kaluga** Region in Zurich. Iurie Moraru, JCC Vice President, participated in the automotive mission to Tatarstan and Kaluga headed by Switzerland's Ambassador to Russia Mr. Pierre Helg in October.

2014 was also the **200 Year Anniversary of Swiss-Russian Diplomatic Relations**. JCC supported the Embassy of Russia in Switzerland and its partner Russian Cultural Seasons to promote a rich program of cultural events throughout the year. At the Embassy of Russia's holiday event in December, JCC received a medal in recognition of its contribution.

JCC's 2014 program concluded with two events on **Ukraine**, assessing the country's current economic and business climate. The Update Ukraine Forum in November featured Switzerland's Ambassador to Ukraine Mr. Christian Schoenenberger; Swiss companies operating in the country; and legal and economic experts from Arzinger Ukraine and the European Business Association (EBA Ukraine). The culminating event of 2014 was a luncheon with Pavlo Sheremeto, Former Minister of Economy of Ukraine and renowned economist, who laid out his views of the situation (see full article on page 9).

JCC launched contacts with **Turkmenistan** and **Tajikistan** in 2014. Vice President Moraru made exploratory business trips to these countries where he met representatives of the government, national chamber of commerce and private sector. Interactions with **Uzbekistan** in the past 2 years will be scaled up in 2015.

In 2014, JCC welcomed **21 new members**, including 5 top Swiss manufacturing companies, to its fold. In September, the Chamber bid a fond farewell to Derrick Widmer, Ad Interim President, who departed the organization after over 20 years of active chamber involvement. We stand at the threshold of 2015 with a new **President-Elect, Marcel Pawlicek, CEO, Burckhardt Compression**, in the wings.

On behalf of JCC, I take this opportunity to thank our partners for their trust in our services. These are the State Secretariat for Economic Affairs (SECO), Ministry of Foreign Affairs (EDA), Swiss Embassies in the CIS & Georgia, the Embassies from JCC's target region in Berne, and our partners from the public and private sectors in the CIS & Georgia. A special word of gratitude goes out to our sponsors in 2014 who with their generous contributions have helped JCC achieve its goals this year.

Finally, we thank you, dear members, for your unflinching support. You are JCC's strength and raison d'être. It is only through your commitment to and involvement in JCC that it can become an enabler of your success – be it through that key piece of business intelligence we provide you; that specific business contact we link you with or that new client we channel to you. Your business success is our success, and that is what we wish you above all in 2015.

Мы желаем Вам счастья и успехов в 2015.
Dorit Sallis, Managing Director

The
Economist

Events

Azerbaijan Investment Summit

Beyond oil - growing the real economy

Join The Economist Events in Baku for **The Azerbaijan Investment Summit** a gathering of 170+ international business leaders and investors for inward and outward looking perspectives of the key opportunities facing a nation in transition. For more information:
<http://www.economistinsights.com/countries-trade-investment/event/azerbaijan-investment-summit-0>

Special rates are available for JCC members. If you are interested to attend, please contact sallis@jointchambers.ch

New JCC Members in 2014

JCC's members are the chamber's strength and raison d'être.
 In 2014, we were delighted to welcome the following companies to the JCC family.

FINANCIAL SERVICES

FACT Family Office AG
 Fidexaudit SA
 Falcon Private Bank Ltd
 Inoks Capital SA
 Lega-C Russia
 TREHAG Treuhand St. Gallen AG
 Union Bank

INDIVIDUALS

Diego Benz
 Svetlana Lustenberger
 Sven Mautsch

LOGISTICS

Blackthorne International
 RTW Air Services SA—ABC Airbridge Cargo

HEALTH/COSMETIC SERVICES

Biotonus Clinique Bon Port SA

MANUFACTURING

Bucher Municipal AG
 Burckhardt Compression
 Japan Tobacco International - JTI
 JURA Elektroapparate AG
 Omya International AG

PUBLIC RELATIONS

CamberwellB Events & Management

RESIDENCE/CITIZENSHIP PLANNING

Henley & Partners Switzerland AG

RETAIL

SWB Swiss Watch Brands GmbH

Introducing New JCC Member: Bucher Municipal



This autumn, Bucher Municipal represented by its President Michael Häusermann joined JCC as a member.

Bucher Municipal is a world leader in municipal vehicles for cleaning and removing snow from roads

and other areas. Its range of products encompass compact and truck-mounted sweepers, winter maintenance equipment and refuse collection vehicles. Bucher Municipal is headquartered in Niederwenigen, Switzerland. Its production facilities are located in Switzerland, the UK, Germany, Italy, Denmark, Latvia, Australia, South Korea and now, Russia.

In May 2014, Bucher Municipal and its Russian partner, Mercator opened a joint manufacturing plant LLC Mercator in the Kaluga South Industrial Park, Kaluga Region, Russia. The plant has begun manufacturing vacuum floor sweepers, garbage trucks, and snow removal machines using state-of-the art engineering technology. In 2015, LLC Mercator plans to produce 1000 vehicles for the Russian market.

Welcome to JCC!



Opening the new Bucher Municipal Plant in Kaluga, Russia. Left: Anatoly Artomonov, Governor of Kaluga Region. 2nd Right: Michael Häusermann, President, Bucher Municipal.



**Special offer for members of the Joint Chamber of Commerce
Switzerland-CIS (JCC) at the Hotel Metropol, Moscow, Russia.**



Room	Single	Double
Standard double	8900	10000
Superior	11900	13000
Junior suite	18900	20000
Executive suite	30900	32000
Grand Metropol suite	42500	43600

Rates are in Russian Rubles and subject to 18% VAT.

Following services are included:

- Lavish breakfast buffet at legendary Metropol Restaurant
- WiFi connection;
- Daily complimentary mineral water;
- Access to sauna and swimming pool, gym
- 5% discount for Lobby Bar F&B menu

Please contact our reservation department at res@metmos.ru

www.metropol-moscow.ru
<https://www.facebook.com/hotelmetropolmoscow>
<http://instagram.com/hotelmetropolmoscow>



JCC PROGRAM

January to December 2014

February 5, 2014

JCC Business Roundtable

“Markteintritt Russland: Wie steige ich als schweizerische KMU in den russischen Markt ein?”

[Entry into the Russian Market for Swiss SMEs]

In partnership with the Swiss Business Hub Russia
Winterthur, Switzerland

March 11-12, 2014

The Economist’s Azerbaijan Investment Summit (AIS)

JCC was an official marketing partner of the AIS. JCC Director and Vice President attended the conference.

Baku, Azerbaijan

March 25, 2014

JCC Switzerland-Georgia Business Forum

“Trade and Investment Opportunities in Georgia”

Keynote Speaker: HE Minister Shalva Pipia, Ministry of Agriculture of Georgia

In partnership with the Embassy of Georgia in Switzerland and the Georgian-Swiss Business Association (GSBA)
Zurich, Switzerland

April 24, 2014

JCC Banking Conference

“Banking in Russia’s Regions: Opportunities for Cooperation between Regional Russian Banks and Swiss Cantonal Banks”

In partnership with the Association of Regional Banks of Russia (ASROS)
Zurich, Switzerland

May 7, 2014

JCC Switzerland-Armenia Business Forum

“Trade and Investment Opportunities in Armenia”

Keynote Speaker: HE Vice Minister Garegin Melkonyan, Ministry of Economy of Armenia

In partnership with the Armenian-Swiss Business Association
Zunfthaus zur Schmiden
Zurich, Switzerland

May 15, 2014

JCC Switzerland-Siberia Business Forum

“Sectors of Opportunity for Swiss Companies in Novosibirsk and Tomsk, Russia”

Steigenberg Hotel
Zurich, Switzerland

May 26, 2014

JCC Azerbaijan-Switzerland Business Forum

On the Occasion of the 6th Session of the Joint Commission on Trade and Economic Cooperation between Switzerland and Azerbaijan. Keynote Speaker: HE Minister Shahin Mustafayev, Ministry of Economy and Industry of Azerbaijan

In partnership with the Embassy of Azerbaijan in Switzerland

Signing of Memorandum of Understanding

JCC and AZPROMO (Azerbaijan Investment and Trade Promotion Foundation)
Berne, Switzerland

June 26, 2014

JCC Annual General Meeting

“Stadler Rail in the CIS”

Keynote Speaker: Peter Spuhler, Group CEO & Owner, Stadler Rail Group

Hotel St. Gotthard
Zurich, Switzerland

September 11, 2014

Information Roundtable on Kaluga Region, Russia

Keynote Speaker: Anatoly Artomonov, Governor of Kaluga Region

Hotel Savoy
Zurich, Switzerland

October 22, 2014

Kazakhstan Business Conference: Eurasian Integration and Investment Climate in Kazakhstan

In partnership with the Embassy of Kazakhstan in Berne
Casino Restaurant Berne
Berne, Switzerland

October 30, 2014

Day of the Belarusian Economy: Doing Business in Belarus for Swiss Companies

In partnership with the Embassy of Belarus in Switzerland
Stadler Rail AG
Bussnang, Switzerland

November 4, 2014

Update Ukraine Forum: Assessment of the Current Economic and Business Climate in Ukraine

Haus zum Rüden
Zurich, Switzerland

November 11 and 13, 2014

Azerbaijan-Switzerland Business Forum

In partnership with PASHA Bank Azerbaijan
Zunfthaus zur Schmiden, Zurich, Switzerland
Mandarin Oriental Hotel, Geneva, Switzerland

December 11, 2014

Holiday Reception

Final Celebration of 200 Year Anniversary of Swiss-Russian Diplomatic Relations

In partnership with the Embassy of Russia in Switzerland and Russian Cultural Seasons
Hotel Bellevue Palace
Berne, Switzerland

December 17, 2014

Business Lunch

Perspectives on Ukraine’s Economic Landscape

Guest Speaker: Pavlo Sheremeta,
Ukrainian Economist and Former Minister of Economy and Trade
Zunfthaus zur Meisen
Zurich, Switzerland



March 25, 2014
JCC Switzerland-Georgia Business Forum
“Trade and Investment Opportunities in Georgia”
Zurich, Switzerland

Ambassador Livia Leu, Delegate of the Federal Council for Trade Agreements, Head of Bilateral Economic Relations, SECO ; Ambassador Irakli Kurashvili and David Kapanadze, Embassy of Georgia.



April 24, 2014
JCC Banking Conference
“Banking in Russia's Regions: Opportunities for Cooperation between Regional Russian Banks and Swiss Cantonal Banks”
Zurich, Switzerland

In partnership with the Association of Regional Banks of Russia (ASROS)



Top: A. Aksakov, President, ASROS
 Bottom: P. Monnier, Director, Greater Geneva Berne area (GGBa) asks a question at the conference.



The ASROS banking delegation visits a Swiss investment bank.



May 7, 2014
JCC Switzerland-Armenia Business Forum
“Trade and Investment Opportunities in Armenia”
 Keynote Speaker: HE Vice Minister Garegin Melkonyan, Ministry of Economy of Armenia

HE Vice Minister Garegin Melkonyan (6th from right) and the delegation from Armenia appear with A. Schmid-Riemer, Director, S. Caucasus, Central Asia & Turkey, SECO (2nd right) & D. Sallis, Managing Director, JCC (3rd right).



May 15, 2014
JCC Switzerland-Siberia Business Forum
Sectors of Opportunity for Swiss Companies in Novosibirsk and Tomsk, Russia
Zurich, Switzerland

Following the Switzerland-Siberia Business Forum, JCC and the Siberian delegation tour Mageba, a leading Swiss manufacturer of engineered high-end components for infrastructure and JCC member, at its factory in Bulach, Switzerland.



May 26, 2014
JCC Azerbaijan-Switzerland Business Forum on the Occasion of the 6th Meeting of the Bilateral Joint Economic Commission between Azerbaijan and Switzerland
Berne, Switzerland

HE Minister Shahin Mustafayev, Ministry of Economy and Industry of Azerbaijan and Ambassador L. Leu, SECO sign the minutes of the mixed commission preceding the Azerbaijan-Switzerland Business Forum.



Azerbaijan-Switzerland Business Forum & Signing of the Memorandum of Understanding (MoU) between JCC and Azerbaijan Investment and Trade Promotion Foundation —AZPROMO
Berne Switzerland

I. Moraru, Vice President, JCC (L) and R. Mammadov, President, AZPROMO, exchange gifts after the MoU signing.

June 16 to 18, 2014
Mission to Georgia and Armenia Headed by Ambassador Livia Leu, SECO
Yerevan, Armenia and Tbilisi, Georgia



HE Minister George Kvirikashvili, Ministry of Economy of Georgia, and Ambassador Leu, SECO meet during the delegation's visit to Tbilisi.



HE Minister Karen Chshmarityan and Deputy Minister Garegin Melkonyan, Ministry of Economy of Armenia at the meeting with Ambassador Leu, SECO and the delegation during the visit to Yerevan.



October 22, 2014
Kazakhstan-Switzerland Forum
Eurasian Integration and Investment Climate in Kazakhstan
 In partnership with the Embassy of Kazakhstan in Switzerland
 Berne, Switzerland

L to R: Ambassador M. Tileuberdi, Embassy of Kazakhstan in Switzerland; A. Bauty, JCC Vice President; HE Deputy Minister Samat Ordabayev, Ministry of Foreign Affairs of Kazakhstan and P. Spühler, CEO, Stadler.

October 30, 2014
Day of the Belarusian Economy
Doing Business in Belarus for Swiss Companies
 In partnership with the Embassy of Belarus in Switzerland, Belarusian Chamber of Commerce and Industry (BelCCI) and Swiss-Belarusian Business Council Bussnang, Switzerland

R: HE Deputy Minister Alexandr Guryanov, Ministry of Foreign Affairs of Belarus; Co-Chairman of the Belarusian-Swiss Joint Committee on Trade and Economic Cooperation.



November 4, 2014
Update Ukraine Forum
Assessment of the Current Economic and Business Climate in Ukraine
 Zurich, Switzerland

L to R: Ambassador C. Schoenenberger, Embassy of Switzerland in Ukraine; T. Bondaryev, Managing Partner, Arzinger Ukraine; C. Mawe, CFO, Ferrexpo Poltava Mining; Dr. W. Kuoni, Managing Partner, Kuoni Rechtsanwälte and M. Emch, CEO, Emch CONFIDENTIA Advisory Services.

November 11 and 13, 2014
Azerbaijan-Switzerland Business Conference
 In partnership with PASHA Bank Azerbaijan
 Zurich & Geneva, Switzerland



L to R: I. Almazov, Areas Sales Manager Eastern Europe & Central Asia ABB & JCC Board Member; F. Anisa-Babyev, Councillor, Embassy of Azerbaijan; S. Nezam-Mafi, Managing Director, Bühler Azerbaijan, Georgia, Iran, Pakistan & Turkey; A. Abdulayeva, Counsel, OMNI Law Firm; F. Akhundov, CEO, PASHA Bank; A. Bauty, JCC Vice President; H. Adrian, Area Manager Emerging Europe, Holcim; N. Madatov, Advisor to the President, AZPROMO and T. Kazimov, COO, PASHA Bank.

JCC's Culminating Event of 2014: Pavlo Sheremeta on the Ukrainian Economy



About Pavlo Sheremeta

Pavlo Sheremeta, was Minister of Economic Development and Trade of Ukraine until September 2014. He joined the Yatsenyuk Government following the "Maidan Revolution" where he advocated reform-oriented economic policy. Mr. Sheremeta earned his undergraduate degree in economics at Lviv University and an MBA degree at Emory University in Atlanta, USA. In 1999, he founded the Kyiv Mohyla Business School, and became its first dean. From 2006 to 2010, he was Vice-President of the Central and East European Management Development Association. Prior to this he worked at the Blue Ocean Strategy Institute of Malaysia, which advised the Malaysian government on economic reforms. From November 2012 to February 2014, Sheremeta was President of the Kyiv School of Economics.

The last JCC event of 2014 was on Ukraine. The guest speaker, Mr. Pavlo Sheremeta, is a leading economist in his country, strong voice of reform and sharp critic in the public debate. At a business lunch held at the Zunfthaus zur Meisen, Zurich on December 17, 2014, Mr. Sheremeta gave an in-depth presentation of economic conditions in Ukraine and prospects for the future.

The speaker stressed the need to implement fundamental reforms without delay. According to him, the coming weeks will be crucial. Public expenditure must decrease drastically, taxes must be reduced, significant administrative deregulation must be implemented and the overall ease of doing business improved. He expressed cautious optimism about the government's ability to achieve these reforms.

Mr. Sheremeta focused on three issues that, according to him, determine the current situation:

The War: The appetite for a full-scale war in Ukraine does not appear to exist currently, on either side of the conflict. From the Ukrainian perspective, although recapturing the territories belonging to Ukraine is not on the government's agenda, these territories are part of Ukraine and will not be surrendered. Maintaining the Ukrainian border requires continued effort, resources and pressure.

Corruption: This is one of the main problems that has undermined economic development until now. The progress made in recent months is not enough. Nevertheless, with the new government and parliament in place, there are good reasons for optimism. A new procurement law has already been adopted.

Solvency: The annual budget deficit is 14%, which is unsustainable. This is not due to military expenditures which are 2 % of the budget. One of the key problems is the country's energy inefficiency. For example, 7% goes to Naftogas. Tackling this situation is going to be one of the main challenges ahead.

Answering many questions from the audience, Pavlo Sheremeta was able not just to describe the difficult situation in which Ukraine finds itself, but also to illustrate the strong spirit of change that for the first time is taking the upper hand in the country.



P. Sheremeta addresses a rapt audience.



L to R: I. Prykhodko, Embassy of Ukraine; U. Klingelfuss, Dr. J. Bollag & Cie & JCC Vice President; A. Bauty, JCC Vice President; P. Sheremeta, Speaker; I. Almazov, ABB & JCC Board Member; I. Moraru, Falcon Private Bank & JCC Vice President and M. Pawlicek, Burckhardt Compression & JCC Board Member.



About the Joint Chamber of Commerce Switzerland-CIS/Georgia (JCC)

JCC is the leading private sector organization in Switzerland that builds bilateral business between Switzerland and the CIS/Georgia. The chamber assists Swiss companies to do business in CIS/Georgian markets, and companies from the CIS/Georgia to do business in Switzerland. JCC covers all Switzerland. JCC's main offices are located in Zurich, and it has representatives in Western Switzerland and Ticino.

JCC provides the following services:

- ✦ Business events in Switzerland and the CIS/Georgia;
- ✦ Access to strategic partners and business opportunities in the CIS/Georgia and Switzerland;
- ✦ Lobbying and trouble-shooting on members' behalf in the CIS/Georgia and Switzerland;
- ✦ A channel for new business to members;
- ✦ A platform for members to showcase their expertise.

JCC'S annual membership fees are as follows:

- ✦ CHF 400: Individuals & one-person companies
- ✦ CHF 800: Companies with 2 to 499 employees
- ✦ CHF 1'200: Companies with 500 employees and over
- ✦ CHF 800: Associations, academic institutions

You can apply for a JCC membership on the chamber's website. To register go to www.jointchambers.ch and click on **Become A Member**.

If you have questions about JCC services or want to know more about membership please contact us:

Dorit Sallis, Managing Director

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JCC Program 2015

February 4, 2015

16th Switzerland-Russia Joint Commission
Moscow, Russia

February 5 – 6, 2015

South Caucasus Infrastructure & New Energy Investment Summit
Tbilisi, Georgia

March 3, 2015

JCC Business Roundtable
“Kazakhstan Today – New Strategic Priorities and Implications for Bilateral Kazakh-Swiss Trade & Investment”
In partnership with the Embassy of Kazakhstan in Switzerland
Zurich, Switzerland

March 9 – 13, 2015

Business Mission to Georgia for Swiss and Italian Companies
Organized by Magrini Law Firm Ticino in partnership with Invest in Georgia and JCC
Tbilisi, Georgia

March 17, 2015

The Economist's Azerbaijan Investment Summit Beyond Oil — Growing the Real Economy
In partnership with JCC. Special rates for JCC members.
Baku, Azerbaijan

April 14, 2015

JCC Annual General Meeting
Guest Speaker: Marcel Pawlicek, CEO, Burckhardt Compression
Burckhardt Compression, Winterthur

May 21 – 22, 2015

JCC Forum
Russia-Switzerland Cleantech-Green City
An exchange on latest expertise and business opportunities
Zurich, Switzerland

June 30, 2015

JCC Switzerland-Uzbekistan Business Roundtable
On the occasion of the Switzerland-Uzbekistan Mixed Commission
Bern, Switzerland

September 2015

JCC Eurasian Economic Forum
Russia, Belarus, Kazakhstan, Armenia and Kyrgyzstan:
Leveraging Cross-Market Opportunities
Zurich, Switzerland

JCC Mission to Azerbaijan

Second Half of 2015
Stay tuned for details.