



Embassy of Romania in the United Kingdom of Great Britain and Northern Ireland

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POLITIC

1. President Iohannis: Attack on French magazine Charlie Hebdo, cruel and cowardly act of terror

President Klaus Iohannis said that the terrorist attack on the offices of the French magazine Charlie Hebdo was "cruel and cowardly". The head of state voiced his compassion for the victims' families and solidarity with the French nation.

"Attacking the offices of the French magazine Charlie Hebdo is a cruel and cowardly terrorist act. I express my sympathy for the families of the victims, as well as solidarity with the French nation hardly hit today. I assure all partners of Romania of the full support in the fight against terrorism and extremism of any kind. The international community must take a firm stand against terrorist attempts to destroy the rule of law state, violation of civil rights and freedoms," Iohannis said, according to the Presidential Administration.

He points out that freedom of information is a fundamental human right.

"Both religious and ethnic tolerance, and freedom of expression as well are the foundations of modern civilization, built on the principles of democracy," according to Iohannis.

President Iohannis: Paris march showed international solidarity

President Klaus Iohannis says the Sunday march in Paris, which he has attended, was more than an expression of French solidarity and showed international oneness.

'I have participated in the solidarity march dedicated to those who lost their lives in the recent attacks, but it was more than a march of French solidarity — it was a march of international solidarity, if we can say so; a sign of our determination to fight terrorism and extremism of any kind. There were not just Europeans participating, not just Christians, there were also Muslims, Hebrews, atheists, agnostics; the Arab states were represented; high representatives of Israel came along; they were all worried about the terrorist offensive,' Iohannis declared in a media address on the Henri Coanda airport of Bucharest, upon returning from Paris.



He mentioned the opportunity to talk with several political leaders from Europe and the world; he named among others German Chancellor Angela Merkel, European Commission President Jean-Claude Juncker, European Council President Donald Tusk, Ukrainian President Petro Poroshenko and Israeli Prime Minister Benjamin Netanyahu.

'I wish to take this opportunity to thank French President Francois Hollande for his invitation and warm welcome. I am glad I could be next to him in those hard times for the French nation; I also thank him for the special attention to our messages and to the solidarity of the Romanian people,' Iohannis added. Iohannis: I have obtained necessary consensus so that Defense budgeting reaches 2 pct of GDP in 2017

2. President Klaus Iohannis has obtained the necessary consensus so that Defense budgeting reaches 2 percent of the GDP in 2017.

"I have called today the parliamentary parties to consultations to propose, for the first time in 25 years since the Revolution, the conclusion of an agreement assumed by the entire political spectrum for the Defense domain. I have obtained the necessary consensus so that Defense budgeting reaches 2 percent of the GDP in 2017", said the head of state, at the Cotroceni Palace, after consulting with political parties and groups.

He stated that he proposed this level be a minimum for the 2017-2027 period.

"In this way we ensure predictability for this vital sector", said Iohannis.

The head of state showed that on Monday he held the first consultations with parties and political formations of his mandate.

"I considered it is necessary to have as a first topic of debate the political consensus to ensure a correct financing of the Army, more specifically the Defense budget. Europe and NATO must face the greatest security challenge since the end of the Cold War. For the first time a state appeals to force to redraw its borders. All these grave things are happening near our frontier and cannot be ignored. We are NATO members, but this does not mean we should sit and wait for others to ensure our security, paying from their own countries' budgets for us. We have the duty to treat the situation in the region maturely and show that we are a responsible nation. This is why I considered we must ensure the means necessary for the Romanian army to benefit from the funds needed for training and programs to acquire modern technology", said Iohannis.

He emphasized that it is necessary that these funds, representing a budgetary effort of the entire country, be allotted responsibly for acquisition programs truly necessary for the Army.

Iohannis pointed out that this step can open up the way to technological cooperation between the



defense companies of Romania and those of the allies, thus being an opportunity for the national defense industry. In this context, Iohannis showed that we can thus speak of job creation and the creation of production units in Romania.

"We must have vision for these things and I ask the Defense Ministry to draw up a multi-annual acquirement program based on the real needs of the Army that takes into account the security challenges and our obligations as NATO members. Every dime spent by the Romanian citizen must be invested where there are defense needs and must not be wasted, as has happened in the past", said the head of state.

He thanked those taking part in the consultations, showing that the leaders of the parliamentary parties and the deputies of the national minorities fully understood the necessity of concluding this political agreement on an important topic of national security.

Romania, which shares a border with Ukraine and sent troops to Afghanistan as a member of NATO, had trimmed defense spending to narrow its budget deficit in the wake of the 2008 financial crisis. The increase would bring expenditure to the minimum level recommended by the North Atlantic Treaty Organization, which is stepping up its response to Russia.

Russian President Vladimir Putin has criticized Romania and Poland for allowing the U.S. to station elements of an anti-missile shield on their territory. In Romania, the system is being built in the southern town of Deveselu and is estimated to become operational in the second half of this year, hosting as many as 500 U.S. military personnel, according to Vice President Joe Biden.

3. President Iohannis: the Prosecutor-General must be amongst the members of the Supreme Council for National Defence (CSAT)

President Klaus Iohannis stated that he believes that the Prosecutor-General amongst the members of the Supreme Council for National Defence (CSAT), given the perspective of modernizing the institutional infrastructure of the national security laws and of the CSAT law.

"From the point of view of consolidating the judiciary system I believe that, given the perspective of rethinking and modernizing the institutional infrastructure of the national security laws and of the CSAT law, it is useful to bring to discussion if amongst the CSAT members the Prosecutor-General should also be found, not a specific person, but the institution of the Prosecutor-General", said Iohannis during the meeting of the Supreme Council of Magistrates (CSM). He also stated his belief that the CSM, the High Court of Cassation and Justice and the Prosecutor General's Office should hold legislative initiative, because they represent the institutions applying the law and governing justice.



President Klaus Iohannis attends on Tuesday the plenary sitting of the CSM in which the leadership of the institution for 2015 will be elected.

4. President Iohannis: 2015 a milestone of better understanding European citizens' rights

President Klaus Iohannis hailed the beginning of the Latvian presidency of the European Union and Lithuania's entry into the single European currency area. In a post on his Facebook page on Monday, the president said 2015 should mark the beginning of a better understanding by Romanians of their rights as European citizens.

'I hail the start of the Latvian presidency of the European Union Council and Lithuania's joining of the [European Union] member states belonging to the Eurozone. Despite any difficulties, Europe continues the consolidation of its unity, and for us Romanians this year will mark the beginning of a better understanding of the rights we have as European citizens, equal to the citizens of any other member state,' the president wrote.

5. Victoria Nuland, US Department of State Assistant Secretary of State in Romania

President Klaus Iohannis at the Cotroceni Palace received the visit of Victoria Nuland, US Department of State Assistant Secretary of State for European and Eurasian Affairs, the Presidential Administration informs. According to the quoted source, the focus of discussions were the consolidation of the strategic partnership between Romania and the United States of America and developing the economic dimension mentioned in the partnership. Furthermore, the visit will also include an exchange of evaluations regarding the security of the region and of Europe.

The US Department of State Assistant Secretary of State for European and Eurasian Affairs, Victoria Nuland, is in Bucharest where she will meet important Romanian officials, representatives of the business community and of the civil society in order to discuss bilateral and regional matters, a press release of the US State Department informs.

Victoria Nuland is on a series of visits to Germany, Romania, Bulgaria and France, the release also shows. As such, on January 12, Monday, the US Assistant Secretary had a visit to Berlin scheduled in order to discuss with governmental officials and members of the Bundestag bilateral, regional and global issues.

On January 15, the US official will be visiting Sofia together with State Secretary John Kerry, from where the two will visit Paris.

Aurescu: Topics of discussion with Victoria Nuland - strategic partnership and visa issues



The Minister of Foreign Affairs, Bogdan Aurescu, has stated that on the agenda of discussions with the US Department of State Assistant Secretary of State for European and Eurasian Affairs Victoria Nuland, that took place on Wednesday, are the political-military dimensions of the strategic partnership and the Visa Waiver program.

"On the agenda of bilateral discussions the main topics are: the political-military dimension of the strategic partnership, where the level reached is one of excellence, we will have this year a very important moment for the bilateral relationship, the operationalization of the missile shield in Deveselu that is to be finalized, and the next step is integrating it in the NATO anti-missile system. We will also discuss economic aspects of the bilateral relations, we will discuss the issues with the Visa Waiver [programme], about removing the visa regime for Romanian citizens that are traveling to the United States and other aspects pertaining to the bilateral relationship", said Aurescu at public radio broadcaster Radio Romania News.

He added that in the matter of visas Romania has obtained a constant decrease in the refusal rate, rate that in 2009 stood at approximately 26 percent, while in the fiscal year that has just ended it dropped to 9.8 percent.

"It is a considerable progress. Eliminating visas for Romanian citizens depends also on modifying American legislation in matters pertaining to the Visa Waiver, we need to see with the new American Congress what the prospects are for resuming these initiatives so that they allow for a raising of the refusal rate ceiling that currently sits at 3 percent. If it were possible it be raised to 10 percent there would be better perspectives for eliminating visas for Romanian citizens. This does not depend solely on Romania", Aurescu mentioned.

6. AP: Romania helping Britain track nationals fighting in Syria

According to AP, British foreign secretary said Romania is helping to identify and track British nationals who are going to fight in Iraq and Syria or returning from combat.

Philip Hammond told The Associated Press that Romania had a "critically important" role in keeping tabs on such people, an issue he discussed with Foreign Minister Bogdan Aurescu. Hammond said some of the estimated 400 Britons who had joined the jihadis had transited through Romania, but he didn't give an exact figure.

Hammond was visiting Bucharest before going to Sofia and Belgrade for talks on regional security including the EU's role in the Ukraine crisis.

Philip Hammond: The UK salutes Romania's commitment to increase Defence budget



British Foreign Minister Philip Hammond saluted Romania's commitment to increase the Defence budget, so it can reach 2 per cent of the GDP, saying that protecting the country represented the foremost duty of any government.

Both states are active NATO members and we salute the commitment the Romanian Government made to implement the decisions of the Summit of Wales concerning the increase of the Defence budget to 2 per cent of the GDP. Defending the country is the outmost duty of any government, Hammond told a joint press conference with his Romanian counterpart Bogdan Aurescu. The British official underscored that the two states would collaborate in order to make sure that NATO fulfills the commitments made in the Summit of Wales.

The UK has a very solid bilateral strategic relation with Romania. We have an excellent cooperation in the defence and security area and growing economic exchanges, Philip Hammond added. He said that Bucharest and London would work together inside the EU to make sure the Union remains united and strong in maintaining the sanctions against Russia until this state no longer tries to change the map of Europe by military force.

7. Judge Marius Badea Tudose was elected President of the Supreme Council of Magistrates on January 6 2015.

He was born on September 5 1972 He graduated from the Ion Minulescu Mathematics and Physics Secondary School of Slatina (Olt County, southern Romania); from the Law Faculty of the University of Bucharest (1991-1995); and from the National Institute of Magistrates (1995-1996). He attended several training courses and workshops.

His working record includes: intern judge of the Slatina lower court (July 1 1996 - December 1 1997); permanent judge of the Slatina lower court (December 1 1997 - October 1 1999); judge at the Bucharest 3rd District lower court (October 1 1999 - November 1 2001); vice president of the Bucharest 3rd District lower court (October 1 2000 - November 1 2001); practice tutor for legal auditors (November 1 2001 - January 6 2011); president of the Bucharest 3rd District lower court (November 1 2001 - January 6 2011).

He was a member of the Supreme Council of Magistrates since January 7 2011.

8. New CSM chief Marius Tudose: We need a measure plan after analysing the Cooperation and Verification Mechanism (CVM) report

New Supreme Council of Magistrates (CSM) chief Marius Tudose said after being elected to the position that the main objectives in the period ahead include the achievement of a measure plan after analysing the Cooperation and Verification Mechanism (CVM) report and putting forward a proposal



for the justice minister to initiate modifications of the justice system laws.

'Our main goal at this moment is to draw up measure plans after we analyse the CVM report. The second objective that should be attained - I set myself the goal that in two months at the utmost we should put forward our proposals that the justice minister should initiate the modification of the justice system laws', Tudose said. He underscored the new CSM leadership must further the priorities on the Council agenda as well as the objectives it has pledged under the management project.

As for President Klaus Iohannis's proposal that the Council should have the right to initiate laws in the future, the new Council head stressed the president actually echoed the CSM members' requests.

'It is obvious that such a thing is possible only by the law on the revision of the constitution. We have been very glad at the president's proposal that both the CSM and the High Court of Cassation and Justice and the Public Ministry should have legal initiative', Tudose said. As to a proposal made by judge Horatius Dumbrava to introduce a mechanism aimed at punishing the attacks on the justice system, the new CSM Vice President Bogdan Gabor said he, at a certain moment had agreed on a certain type of beefing up the CSM powers as regards its capacity to punish certain attacks on the justice system. 'I think we, in the period ahead, will have to very seriously consider that this body, which must defend and guarantee the independence of the judiciary should be given enhanced powers', Gabor explained.

9. Lieutenant General Nicolae-Ionel Ciuca is the new Chief of Staff's head as of January 2015

President Klaus Iohannis has signed a decree for the appointment of three star Lieutenant General Nicolae-Ionel Ciuca as Chief of Staff's head, as of January 1 2015, when the mandate of the current head of the Chief of Staff, General Stefan Danila comes to an end, the Presidential Administration informs. Nicolae-Ionel Ciuca is part of the desert generals' group. He used to be the commander of the first Romanian battalion deployed in Afghanistan in the summer of 2002, when he commanded the Red Scorpions' Battalion.

President Iohannis has ongoing meetings with the National Defence and Interior ministers, Mircea Dusa and Gabriel Oprea, respectively, at the Cotroceni presidential Palace. On Tuesday he is to hold talks with the Foreign Affairs minister, Bogdan Aurescu.

10. Romania takes over Chair of OSCE Security Committee

The Ministry of Foreign Affairs announced that Romania has taken over the one-year Chair of the Security Committee of the Organization for Security and Cooperation in Europe (OSCE) for the period 1 January – 31 December 2015. This mandate is a recognition of Romania's active profile within



OSCE in support of this organization's role, values and fundamental principles, by making full use of its unique concept of comprehensive approach to security, notes the national institution. Currently, the OSCE Chairmanship is held by Serbia.

The mandate will be exercised by the Romanian Permanent Representative at OSCE Vienna, Ambassador Cristian Istrate, and a team of diplomats from the Romanian Permanent Mission in Vienna, using also the expertise of Romanian institutions that are relevant to the working area of the OSCE Security Committee, informs the same institution.

The Chair of the Security Committee means to offer special attention to combating terrorism, transnational organized crime and illegal migration in OSCE space, increased cyber security, combating trafficking in human beings and drugs, border security management in OSCE states in the context of transnational threats, reform of the security sector and deepening cooperation between law enforcement bodies.

In the exercise of its mandate Romania will support implementation of the OSCE goals in domains relevant to the Security Committee, as under commitments undertaken by the Participating States. In that sense it will facilitate constructive dialog towards coalescing substantive OSCE contributions in the line of strengthening international efforts to combat transnational security threats.

During the years, Romania has played an active role in strengthening the organization's profile in combating transnational threats, including the adoption of strategic OSCE mandates in this domain.

11. Political Risk Map 2015 : Romania gets 63 of 100 points for political stability, moderate risk

Romania registered progress lately, but the dispute between the premier and president could slow down reaching political stability, according to the Political Risk Map 2015 made by Marsh, a global leader in insurance broking and risk management, which attributes a score of 62.7 points out of 100, where less than 49 means political instability.

Considering the elections and the efficiency of adopting laws, Romania gets 62.7 points on a scale from 0 to 100, where 49 means political instability, according to Marsh, a global brokerage company dealing with insurance and risk consulting. . In the area, Moldova, Ukraine and Serbia are considered with high risk, with scores under 49, while Bulgaria is between 50 and 59 points.

The only countries in Europe with points close to 100 are Switzerland, Denmark, Norway and Sweden. According to the report, the increase of geopolitical tension, political violence and separatist movements, next to the drop of raw material prices, worsens political risks at world level and represents the main obstacles for direct foreign investments.



Romania's economy presents one of the most rapid growths in Central and Eastern Europe in the following years while household expenses start to recover. At the same time the government will spend more to back economic growth, the document shows.

Because of slowing down exports the economy will try to find a domestic model. More action will be needed to remove corruption, to improve the absorption of European funds and to diversify the kind of products exported so that the country could return to the increase before the crisis. Romania has a score of 59.2 for short time economic risk, the press release mentions.

For operational risk, Romania gets 58.8 points, ranking 50th. The country score is poor for the "logistic risk" component - 52.4 points. This partly reflects the underdeveloped road network of the country, where the lack of highways is a special problem. Although Romania has made progress in improving the transport network in past years, a low absorption rate for European funds will limit development in the years to come, the report points out.

Another problem identified by the report is the impact the fall of oil may have as raw material on countries depending on it. While a lower price may have positive impact in case of countries importing oil, a longer period of low prices could negatively affect countries based on oil imports. Iran, Angola, Chad, Venezuela and Equatorial Guinea are considered with increased risk for the deterioration of the political risk in case the price of oil continues to drop.

ECONOMICS

1. Global economic prospects to improve in 2015, but divergent trends pose downside risks, says WB

Following another disappointing year in 2014, developing countries should see an uptick in growth this year, boosted in part by soft oil prices, a stronger U.S. economy, continued low global interest rates, and receding domestic headwinds in several large emerging markets, says the World Bank Group's Global Economic Prospects (GEP) report, released today.

After growing by an estimated 2.6 percent in 2014, the global economy is projected to expand by 3 percent this year, 3.3 percent in 2016 and 3.2 percent in 2017 1, predicts the Bank's twice-yearly flagship. Developing countries grew by 4.4 percent in 2014 and are expected to edge up to 4.8 percent in 2015, strengthening to 5.3 and 5.4 percent in 2016 and 2017, respectively.

"In this uncertain economic environment, developing countries need to judiciously deploy their resources to support social programs with a laser-like focus on the poor and undertake structural reforms that invest in people," said World Bank Group President Jim Yong Kim. "It's also critical for



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countries to remove any unnecessary roadblocks for private sector investment. The private sector is by far the greatest source of jobs and that can lift hundreds of millions of people out of poverty.”

Underneath the fragile global recovery lie increasingly divergent trends with significant implications for global growth. Activity in the United States and the United Kingdom is gathering momentum as labor markets heal and monetary policy remains extremely accommodative. But the recovery has been sputtering in the Euro Area and Japan as legacies of the financial crisis linger. China, meanwhile, is undergoing a carefully managed slow down with growth slowing to a still-robust 7.1 percent this year (7.4 percent in 2014), 7 percent in 2016 and 6.9 percent in 2017. And the oil price collapse will result in winners and losers.

Risks to the outlook remain tilted to the downside, due to four factors. First is persistently weak global trade. Second is the possibility of financial market volatility as interest rates in major economies rise on varying time lines. Third is the extent to which low oil prices strain balance sheets in oil-producing countries. Fourth is the risk of a prolonged period of stagnation or deflation in the Euro Area or Japan. “Worryingly, the stalled recovery in some high-income economies and even some middle-income countries may be a symptom of deeper structural malaise,” said Kaushik Basu, World Bank Chief Economist and Senior Vice President. “As population growth has slowed in many countries, the pool of younger workers is smaller, putting strains on productivity. But there are some silver linings behind the clouds. The lower oil price, which is expected to persist through 2015, is lowering inflation worldwide and is likely to delay interest rate hikes in rich countries. This creates a window of opportunity for oil-importing countries, such as China and India; we expect India’s growth to rise to 7 percent by 2016. What is critical is for nations to use this window to usher in fiscal and structural reforms, which can boost long-run growth and inclusive development.”

On the back of gradually recovering labor markets, less budget tightening, soft commodity prices, and still-low financing costs, growth in high-income countries as a group is expected to rise modestly to 2.2 percent this year (from 1.8 percent in 2014) in 2015 and by about 2.3 percent in 2016-17. Growth in the United States is expected to accelerate to 3.2 percent this year (from 2.4 percent last year), before moderating to 3 and 2.4 percent in 2016 and 2017, respectively. In the Euro Area, uncomfortably low inflation could prove to be protracted.

The forecast for Euro Area growth is a sluggish 1.1 percent in 2015 (0.8 percent in 2014), rising to 1.6 percent in 2016-17. In Japan, growth will rise to 1.2 percent in 2015 (0.2 percent in 2014) and 1.6 percent in 2016.

Trade flows are likely to remain weak in 2015. Since the global financial crisis, global trade has slowed significantly, growing by less than 4 percent in 2013 and 2014, well below the pre-crisis average growth of 7 percent per annum. The slowdown is partly due to weak demand and to what appears to be lower sensitivity of world trade to changes in global activity, finds analysis in the report. Changes in



global value chains and a shifting composition of import demand may have contributed to the decline in responsiveness of trade to growth.

Commodity prices are projected to stay soft in 2015. As discussed in a chapter in the report, the unusually steep decline in oil prices in the second half of 2014 could significantly reduce inflationary pressures and improve current account and fiscal balances in oil-importing developing countries.

“Lower oil prices will lead to sizeable real income shifts from oil-exporting to oil-importing developing countries. For both exporters and importers, low oil prices present an opportunity to undertake reforms that can increase fiscal resources and help broader environmental objectives,” said Ayhan Kose, Director of Development Prospects at the World Bank.

Amongst large middle-income countries that will benefit from lower oil prices is India, where growth is expected to accelerate to 6.4 percent this year (from 5.6 percent in 2014), rising to 7 percent in 2016-17. In Brazil, Indonesia, South Africa and Turkey, the fall in oil prices will help lower inflation and reduce current account deficits, a major source of vulnerability for many of these countries.

However, sustained low oil prices will weaken activity in exporting countries. For example, the Russian economy is projected to contract by 2.9 percent in 2015, getting barely back into positive territory in 2016 with growth expected at 0.1 percent. In contrast to middle-income countries, economic activity in low-income countries strengthened in 2014 on the back of rising public investment, significant expansion of service sectors, solid harvests, and substantial capital inflows. Growth in low-income countries is expected to remain strong at 6 percent in 2015-17, although the moderation in oil and other commodity prices will hold growth back in commodity exporting low-income countries.

“Risks to the global economy are considerable. Countries with relatively more credible policy frameworks and reform-oriented governments will be in a better position to navigate the challenges of 2015,” concluded Franziska Ohnsorge, Lead Author of the report.

The full report and accompanying datasets are available at www.worldbank.org/globaloutlook

2. Subscription for Nuclearelectrica shares started on January 5

The subscription period for Nuclearelectrica shares related to the share capital increase started on January 5 and will continue for a period of 31 calendar days, until February 4, 2015, according to an announcement posted on the Bucharest Stock Exchange website. National Company Nuclearelectrica (SNN) is informing shareholders and investors that the Financial Supervisory Authority (ASF) has approved the bidding prospectus for the share capital increase.

Increasing the share capital of SNN is done by cash contribution in the total amount of 239,172,630 lei,



from the current value of 2,817,827,560 lei to the amount of 3,057,000,190 lei, by issuing a maximum number of 23,917,263 new shares, at a price of 10 lei per share, equal to the nominal value (excluding the issue bonus). The shareholders enrolled in the Registry of Shareholders on October 22, 2014 are entitled to subscribe and pay for shares of this issue, proportional to their participation quota in the company's capital held at the registration date. Nuclearelectrica is the operator of the Cernavoda nuclear power plant, which provides 20% of the electricity generated nationwide.

3. Analysts: 2.7 - 2.9 pct. economic growth on 2014

The economic analysts estimate a 2.7 - 2.9 pct. economic growth on 2014, upper than the 2.8 pct. official or the 2.4 pct. International Monetary Fund ones. "We estimate a 2.9 pct. growth of the Gross Domestic Product (GDP) this years - a reiteration of a very good performance if one looks at it in the light of the last years and in the region's current picture, too. In addition, the economic growth of 2014 has a much wealthier structure, this year the economic increase was not determined exclusively by the external demand, which gives confidence that the economic return should continue in a sustainable rhythm," the ING Bank Romania chief-economist, Vlad Muscalu told Agerpres.

In their turn, the UniCredit Bank economists estimate at 2.7 pct. economic growth, sustaining that it has a more generalised character than the 2013 increase.

"If in 2013, the 3.5 pct. economic growth was concentrated on exports and self-consumption (generated by a record agricultural output), the 2014 economic growth has had a more generalised character. This statement is backed by the private consumption's significant return, concomitantly with maintaining the net exports' positive contribution (although in significant fall). The farming year was similar to 2013, but in increase terms, the contribution of this sector going almost to zero (as compared to over 1 pct. in 2013). Yet, the most painful aspect stays the investments evolution, which decreased for a second year in a row and even more in 2014 (the public investments' cut was joined by a deterioration of the private investments). The economic growth is estimated at 2.7 pct. in 2014," the UniCredit Tirioc Bank chief-economist, Catalina Molnar, told Agerpres.

Likewise, Catalina Molnar believes that the reforms' lagging and the unbalanced budget execution have generated a negative tax boost on the 2014 economic growth.

4. Trends in the evolution of economic activity during the December 2014-February 2015 period

According to the opinions expressed by the managers of trading companies in December 2014, a relative stability trend in retail trade and services, a moderate decrease trend in manufacturing and a robust decrease trend in construction are forecast for the December 2014-February 2015 period compared with the previous three months, as shown by the balance indicator, the NATIONAL



INSTITUTE OF STATISTICS (INS) says. The balance indicates the respondents' perception of the dynamics of a phenomenon but must NOT be interpreted as intensity of the increase/decrease in the value of a statistical indicator.

Moderate decrease trend in manufacturing

The managers in the manufacturing sector who took part in the December 2014 business tendency survey forecast a moderate decrease in the volume of production (-6% balance) for the next three months. According to estimates on production, the manufacture of chemicals and chemical products will have an upward trend (+16% balance). As far as the prices of industrial products are concerned, relative stability is forecast for the next three months (+1% balance). With regard to the number of employees, relative stability is estimated, with a 0% balance for manufacturing overall.

Robust decrease trend in construction

According to December 2014 estimates, in the next three months the construction activity will register a robust decrease in the volume of the production (-41% balance). Managers estimate a decrease in the number of employees (-31% balance) and in the stock of contracts and orders (-36% balance). With regard to the prices of construction works, a moderate decrease is forecast (-6% balance).

Relative stability trend in Retail trade

In the retail trade sector, managers estimate a relative stability trend in economic activity for the next three months (-4% balance). For the next three months, employers forecast a moderate increase in the number of employees (+10% balance) and in the volume of orders placed by trade units with suppliers of goods (+6% balance). The managers of trading companies estimate a relative stability in retail sale prices for the next period (-1% balance).

Relative stability trend in Services

According to December 2014 estimates, the demand for services (turnover) will be relatively stable in the next three months (-3% balance). In the services sector, a relative stability in the number of employees is estimated (-4% balance). In the managers' opinion, the sale or invoice prices for the provision of services will have a relative stability trend (0% balance).

SOCIAL

1. ILO: Romania, the 53 out of 126 countries, according to the female managers

Romania is 53 out of 126 countries according to the number of women who occupy a position of manager by 31.4%, surpassing countries such as Germany, Austria, Spain or the Netherlands but is placed under the Republic of Moldova, Hungary, Bulgaria or Poland according to a study of the International Labour Organization (ILO).



Jamaica (59,3%), Columbia (53,1), Santa Lucia Isles (52,3%), Philippine (47,6%), Panama (47,4%), Belarus (46,2%), Latvia (45,7%), Guatemala (44,8%), Bahamas (44,4%) and the Republic of Moldova (44,1%) are the countries with the highest share of women managers in companies.

At the other end of the ranking is Pakistan, where only 3% of the managers are women, country followed by Algeria (4.9%) and Jordan (5.1%).

A reduced of women in manager positions is found in Italy (25.8%), Greece (25.1%) or the Czech Republic (26.2%).As regards the presence of women in position of managers of top and at average level, Romania is placed 24 out of 49 countries, with a share of 31.1%, the ranking being led by the Dominican Republic (55.8%), Panama (48.7%) and Latvia (44.6%).

The fewest women in top positions and middle management are in Turkey (14.3%), Palestine (15.4%) and Cyprus (16.4%).In this case, countries such as Germany (28%), Austria (27%) or the Netherlands (28.4%) are placed in the second part of the ranking.

ILO identified the main barriers against the naming of women in leading positions, firstly being the fact that women have more responsibilities connected to family than men.

At the same time barriers are considered the roles attributed by society to men and to women, the male corporative culture the insufficient experience of the women in leading positions the lack of programmes and equality policies, the stereotypes connected to women the lack of training programmes for manager positions or of the flexi-time solutions.

2. [BBC: Greek oil tanker bombed in Libyan port of Derna - A Romanian and a Greek crewman were killed](#)

Libyan air force jets have bombed a Greek-operated oil tanker chartered by Libya's national oil company, killing two crew members, [bbc.com](#) informs .A Libyan military spokesman told the BBC that the ship's movements at the port of Derna had aroused suspicion. The oil company rejected this, saying the ship was delivering fuel to industrial facilities there and the authorities had been kept informed.

Derna has been controlled by Islamist militants for the past two years.

The Libyan military attacked the port several times last year in an attempt to weaken militant groups there. The military spokesman, Colonel Ahmed Mesmari, said the tanker had been targeted because it had failed to submit to an inspection before entering the port .He said the vessel was supposed to dock



Embassy of Romania in the United Kingdom of Great Britain and Northern Ireland

at a power plant in Derna but instead "took a different route", entering a "military zone". "We asked the ship to stop, but instead it turned off all its lights and would not respond so we were obliged to strike it. "We bombed it twice," he said.

No leakage

Libya's National Oil Corporation said the tanker had picked up 13,000 tonnes of heavy fuel oil in Brega, a port south of Libya's second city, Benghazi, which it was due to deliver to a power plant and water purification facility in Derna. It said the vessel was attacked before it could enter the port to unload its cargo.

There were 26 crew members on board the ship, Araevo, including nationals from the Philippines, Greece and Romania. Two were injured in Sunday's attack, in addition to those killed.

The Liberian-flagged tanker is operated by an Athens-based shipping company, Aegean Shipping Enterprises Company. The company said there was no leakage of oil and it was assessing the damage. Col Mesmari told Reuters the vessel had been bringing Islamist fighters to Derna. "We had warned any ship not to dock at the port without prior permission," he was quoted as saying.

The National Oil Corporation did not comment on the allegation but said the bombing of the tanker would have a "very negative" impact on oil shipping from Libyan ports. It said it remained neutral in the conflict in Libya and the incident would hinder its ability to maintain supplies within the local market.

Expelled

Libya has been in chaos since its long-time leader, Colonel Muammar Gaddafi, was overthrown with Western military help in 2011. Numerous militias govern their own patches of territory, with successive governments struggling to exercise control. The competition for power and resources has led to frequent fighting and battles to control facilities, including ports, linked to Libya's oil industry.

The internationally recognized government is based in Tobruk, near the Egyptian border, having been expelled from the capital, Tripoli, by militias in 2014.

A rival militia-backed administration now controls the capital while Benghazi is largely in the hands of Islamist fighters. (*Source: bbc.com*)

A Romanian and a Greek crewman were killed in Libya, after a missile fired by an unidentified fighter jet exploded on board their ship, the Ministry of Foreign Affairs informed on Monday. "The representatives of the Romanian diplomatic mission in Tripoli, relocated to Tunis, as well as those of the Romanian Embassy in Athens were already alerted about the incident. (...) After the incident, the



ship continued on its route to Tobruk, heading for the port of Piraeus. When the ship arrives in Piraeus, the representatives of the Romanian Embassy in Athens will provide the consular assistance that is appropriate in such situations to the father of the deceased Romanian citizen, for the body to be repatriated," the Foreign Ministry said, stressing that representatives of the two diplomatic missions have been in contact with the local authorities in charge throughout the night.

"The two diplomatic missions have also kept permanent contact with the father of the deceased Romanian citizen. As part of the steps initiated with the ship-owner, his assurance was obtained that he will fully bear the costs of the repatriation of the Romanian citizen's body," the cited source said.

The Romanian Ministry of Foreign Affairs announced that it will continue monitoring developments in the case, "including also the circumstances of this serious incident."

CULTURE

1. Cultural calendar for the 1st half of 2015

January

Concert Thomas Anders - January 24, Sala Palatului

The former Modern Talking member will perform for a local audience hits such as You're my Heart, You're my Soul, Cheri, Cheri Lady, Sexy Sexy Lover, You are not Alone, No face, no Name, no Number, Brother Louie and many others. During his time with Modern Talking, he enjoyed countless global chart successes; Anders is subsequently one of the few German stars who can be said to have made both a national and international impact on the music scene. Tickets cost from RON 100 to RON 300 and can be bought from the Eventim network.

Cirque du Soleil – Quidam - January 29 – February 1, Romexpo

Since its world premiere in Montreal in April 1996, the Quidam show has been seen by millions of people. It features over 45 top artists, acrobats, musicians, singers and actors. Cirque du Soleil says of the show, "Quidam: a nameless passer-by, a solitary figure lingering on a street corner, a person rushing past and swallowed by the crowd. It could be anyone, anybody. Someone coming or going at the heart of our anonymous society. A member of the crowd, one of the silent majority."

Tickets are available from www.evenim.ro and in Orange stores, with prices from RON 150 to RON 500.

February

Opera premiere Falstaff- February 19, Bucharest National Opera



Giuseppe Verdi's last opera returns to the Bucharest National Opera House after many years of absence from its repertoire. The director is Graham Vick, known for his original and experimental stage productions. Anyone curious about the style the Briton might bring to his local production can refer to the 1999 Falstaff he staged at the Royal Opera House Covent Garden, which drew inspiration from the paintings of Renaissance artist Pieter Bruegel, resulting in a mix of grotesque expression, balanced compositions and elementary colors. The three-act opera, which has a libretto by Arrigo Boito and is inspired by William Shakespeare's plays, will be performed in Italian and subtitled in Romanian.

March

One World Romania

One World Romania, Bucharest's only documentary festival and the only one dedicated to human rights in Romania, is now on its seventh run. Famed for tackling tough subjects, from Putin's Russia to the legacy of Communism, the event grew out of One World in Prague, and was first organized by the Czech Centre Bucharest. Gradually the selection and organization became autonomous, and in 2009, the organizers of the festival started the One World Romania Association.

Jazz Night Out – Kurt Elling Passion World - March 5, Radio Hall

For the first time in Romania, American jazzman Kurt Elling will present his Passion World project. Pianist Gary Versace, guitarist John McLean, bass player Clark Sommers and drummer Bryan Carter will join the Grammy award winner on stage. Tickets cost from RON 85 to RON 145 and are available from the Eventim network.

Richard Clayderman – From Paris with Love - March 26, Sala Palatului

Richard Clayderman returns to Romania for the fourth time with a world premiere: From Paris with Love. The iconic pianist will play some of his most famous works for two hours. Ballet and orchestral company Royal Camerata will accompany him. Tickets, which cost from RON 95 to RON 400, are available from the Eventim network.

Marc Anthony - March 31, Sala Palatului

The wait is over for Marc Anthony fans who were disappointed when the singer cancelled a Bucharest show scheduled for last May in response to the Ukraine crisis. The American will perform hits such as No Me Ames, I Need to Know, You Sang to Me, Rain Over Me and Tragedy on this, his world tour, Vivir Mi Vida. Anthony, formerly Mr. Jennifer Lopez, will also showcase his latest album, 3.0. Tickets cost from RON 220 to RON 870 and are available from the Eventim network.



April

Next Film Festival

Up to 30 short and medium-length films made by young and talented movie directors and sound designers from around the world will compete at the Next awards. The event also serves as a meeting place for those who express themselves through film and love the medium.

Ballet triptych comprised of Classical Symphony, Petite Mort and Marguerite and Armand April 25, Bucharest National Opera

The Bucharest National Opera House premieres the choreography of some of the most popular artists of our time. One performance brings together the work of Yuri Possokhov, Jiří Kylián and Sir Frederick Ashton, the promoters of a style that combines contemporary and academic dance, tapping into universal themes and elements of ballet. The three compositions represent different approaches to the subject of love.

May

Roxette - May 17, Arenele Romane

Because it must have been love, Roxette are returning to Romania. In a nearly 25-year career, the Swedish pop duo has sold 75 million albums spawning over 30 hits. Top tunes include The Look, Listen to Your Heart, Dangerous, It Must Have Been Love and Joyride. Tickets are priced between RON 145 to RON 295 and can be bought from www.myticket.ro.

Opera premiere: Manon Lescaut - May 23, Bucharest National Opera

Director Jonathan Kent and set designer Paul Brown have transposed the Abbé Prévost story – the source material for the opera’s libretto – to the licentious modern world. This new production, which premiered in 2014 at Covent Garden, in London, takes a fresh approach to the character of Manon, who falls victim to the consumerism and media obsession of today’s world.

Transylvania International Film Festival - May 29 – June 7, Cluj-Napoca, several venues

Founded in 2002, TIFF has grown rapidly to become the biggest film-related event in Romania and a major regional cultural landmark. The festival presents innovative and striking films with a focus on originality, independence of expression and trends in youth culture. TIFF is part of the line-up that



makes the vibrant city of Cluj-Napoca a perfect candidate for European Cultural Capital 2021. Submissions for TIFF 2015 are now open.

June

One Republic - June 4, Arenele Romane

One of the most successful alternative rock bands in recent years, One Republic is coming to Romania for the first time. Singer/songwriter Ryan Tedder and his bandmates will perform here as part of their tour to promote the US group's latest album, *Native*, which includes singles *Counting Stars*, *Feel Again* and *I Lived*. The set list will likely include hits from previous albums such as *Apologize*, *Stop and Stare*, *Secrets*, *Good Life* and *Marching on*. Tickets are available on myticket.ro and range from RON 120 to RON 235.

Ballet premiere: Giselle - June 6, Bucharest National Opera

During the 2014-2015 season, the Bucharest National Opera will showcase a new staging of this romantic ballet, created by choreographers Johan Kobborg, artistic director of the Romanian National Ballet, and Ethan Stiefel. The version was largely acclaimed on its premiere, in New Zealand in 2012, when it was performed by the Royal New Zealand Ballet.

Sibiu International Theatre Festival - June 12 – 21, Sibiu, several venues

Now on its 22nd run, the event – the biggest annual festival of performing arts in Romania – is a platform for the debating of ideas and the cultures of the participating countries. The ten-day festival typically sees participants from around 70 countries staging some 300 events. The European Commission has declared it “the third most important performing arts festival”, after long established events in Edinburgh and Avignon. Tickets are on sale from the Theatre Agency in Sibiu, the national networks of Domo, Germanos, Orange and Vodafone stores, Humanitas and Cărturești bookshops and online at www.eventim.ro. (Source: <http://business-review.eu/>)