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Greece is situated in a significant geostrategic place, which can provide a strategic link to the sizeable emerging markets of the Balkan Peninsula, Black Sea, eastern European and eastern Mediterranean region. The aforementioned advantageous location is highlighted by the fact that one of its cities in the North, Thessalonica, provides

access and offers the financial and trading services needed in order to conduct business with the neighboring regional markets. Throughout the years and especially after the collapse of communism, Thessalonica and Greece in General, has become an important economical and trading center for all the new and emerging economies of the Eastern Europe.

One of the advantages of the Greek economy is its workforce. Greek workforce vis-a-vis the other European workforces have as an advantage the fact that the cost of it is low in relation to the degree of its specialisation. Furthermore, Greek secondary and post-secondary education is increasingly oriented towards the needs of the economy and the labour skills and qualifications are continuously matched to changing conditions and current needs, through a variety of job training and re-training programmes carried out at the local, regional and national level. Greek workforce is rather competitive in significant cost intensive areas such as Human resources, Energy, Telecommunications, IT and Construction.



The sun and the sea are Greece's principal resources and have been so since antiquity. As a result two of its main industries, shipping and tourism, are directly related with them.



Undoubtedly, shipping is one of the most advanced domains of the Greek economy. Maritime economy was diachronically an important factor for the people that lived in the geographical area that is now known as Greece. Though, the bases of the current development of the Greek maritime economy were established in postwar Greece.

In the post war period shipping became the dream of many Greeks as it represented an opportunity to pass from humble origins to the top of society and wealth. In a ravaged, by the Second World and the Civil War economy, shipping became an important cause of the reconstruction and economic development that Greece witnessed during the second half of the 20th century.

Tourism is another important key industry providing a significant amount of the national GDP. The Greek Tourism Industry is characterized by an intense seasonality of visitation with a concentration of tourism demand during the months of May through to October as almost 50% of tourism arrivals take place during that period.

The responsible organization for tourism in Greece is The Greek National Tourism Organisation (GNTO) which is a Public Entity (PE) supervised by the Ministry of Tourism. The GNTO was first established in 1927 and re-established in 1950 and since then it constitutes the ruling state agency for the tourism sector. According to law 3270/04 (Government Gazette 187/A/11.10.2004), GNTO consists of the Head Office located in Athens and the Regional Departments of Tourism.

Greece is historically a nation that lives from the economic benefits of commerce and sea. Currently, the aforementioned fact is still valid. Greece has one of the biggest fleets; it remains an eminent destination for vacations and an important merchandising centre for the emerging economies of Eastern Europe.

Kyriazis Vasileios,

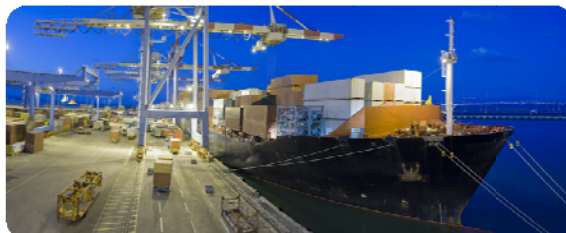
Epicos Newsletter Head Editor



Greeks have remained throughout their long history, mariners. They considered the sea a friendly and familiar environment and they quickly realized that the sea could offer them a way of life and a reasonable income. Seamanship came naturally to the Greeks and the reason is the landscape of their surroundings, the geographical position of Greece, the climate of the country and the endless coastline of it. Furthermore, the mountainous landscape of the country and the lack of farming area provided a poor harvest, something that further pushed the people of this area to set their eyes to the sea. This tendency remains until today. Greek shipping, from Piraeus, London and New York which are its key centers of operation operates a vast fleet which can fairly characterized as the backbone of world shipping.

Greek shipping is a domain of the Greek economy that shows great potential and dynamism. The main factor of the aforementioned dynamism is the internal cohesion and the common business philosophy that the Greek shipping entrepreneurs show. This fact created common economical and business entities which formed an international shipping network which operated with a common formality.

Furthermore, most of the Greek shipping companies are owned by Greek families. The management of them passes to the heirs of the family and in this way business practice also becomes a legacy of the family a fact that reinforces the commonly formatted practice of business.



This commonality helped Greek shipping companies to easily adapt to changes of external environment. Following the course of a successful compatriot with whom you actually share the same mentality and ethnicity and you trust his choices and course of action, can help you follow the same successful path like the one that he has already followed.

Greek shipping has an international dimension as it developed in the international arena beyond the national boundaries of Greece. In the 1940s until 1960s Greek shipping operated from centers outside Greece, mainly New York and London. The aforementioned fact created a different mentality and culture to the Greek ship owners, which learned to operate in an extremely demanding environment. From mid-1960s the operational center of Greek shipping slowly moved in the country, to Piraeus. Nevertheless, its dynamism and international



stimuli remained and always triggered the innovative spirit of Greek shipping.

On the other hand the Greek state is steadily trying to create the proper environment for the development of shipping entrepreneurship. Actually, Greek shipping policy has always been based on a steady institutional framework. Under this framework the Greek state established principals that guaranteed free and fair pricing and the abolition of any protectionism measures that hinder competitiveness. Greek shipping policy has always been orientated towards respect and compliance with International Convention for the Law of the Sea (UNCLOS 1982) and the other international shipping conventions. The strategic target of this policy is to secure Greek ship competitiveness.

Greek shipping has always been an important part of the national economy. Additionally, it shaped the mentality of the Greek society by providing economical and social stereotypes. Therefore, it is domain of the Greek economy that should be examined closely.



Epicos "Project Opportunities" provides a unique set of online tools enabling the structure, identification and implementation of comprehensive Offsets programs, through a searchable database. By introducing different offset projects and ideas proposed by local A&D industry it ensures the optimum cost for Prime Contractors and reassures that the priorities of local industry are fully met...

[For Further Information Press Here](#)

Portable System for Recognized Air Picture (RAP) generation to forward posted military/naval commanders and units



A company with a long standing experience as an Information System Integrator and Software developer is proposing the implementation of a state-of-the-art system providing real-time Recognized Air Picture generation capability to forward posted military/naval units and commanders with maximum security.

[For Further Information Contact our ICO Department](#)

[Mail at: a-dimou@epicos.com](mailto:a-dimou@epicos.com)

Multi-TDL Planning System

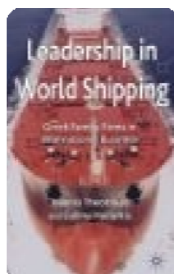


Sourcing of a user friendly, operator intuitive Multi-TDL Planning System (MTPS), that supports collaborative planning and monitoring of the multi-TDL networks execution process.

[For Further Information Contact our ICO Department](#)

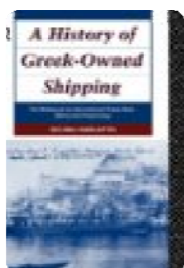
[Mail at: a-dimou@epicos.com](mailto:a-dimou@epicos.com)

Leadership in World Shipping: Greek Family Firms in International Business, by Ioannis Theotokas, Gelina Harlaftis.



Undoubtedly, ship industry is one of the most important domains of industry for Greece. After the Second World War, shipping became the economical solution for an impoverished country. The goal of this book is to with Greek entrepreneurship in international maritime transport in the period between the Second World War until now. Additionally, it presents the fundamental factors of the dynamism of Greek entrepreneurship in family businesses and provides evidence for the organization, management and strategies of Greek family shipping companies.

A History of Greek Owned Shipping: The Making of an International Tramp Fleet, 1830 to the Present Day, by Gelin Harlaftis (Author)



Greeks has, always, been an important factor of the maritime industry. When someone wants to study the history of the aforementioned industry should always take into consideration the Greek contribution to it. This book is trying to focus on this issue by providing the most comprehensive history of the development of modern Greek shipping from the mid-nineteenth century to the present day. Additionally, it is richly illustrated with numerous maps, photographs and extensive tables.

**Russia's purchase of French warship requires 'political decision'**

MOSCOW, October 1 (RIA Novosti) - France will sell Russia a warship it wants to buy if the two countries reach a political agreement, the French foreign minister said on Thursday. Russia confirmed in mid-September that it was in talks with France to buy a Mistral-class helicopter carrier. "Negotiations on the purchase of the Mistral carrier are going on between our countries. It is a great ship. However, there is political procedure that needs to be followed. If a political accord is reached, I believe you will be able to buy this ship," Bernard Kouchner said in an interview with Ekho Moskv radio. He did not elaborate on what kind of political accord or agreement was involved. Russian Deputy Defense Minister Vladimir Popovkin said on September 19 that in buying the ship Russia was seeking technology to boost its shipbuilding industry. He added that Russian shipbuilders strongly oppose the deal and that the government had yet to make a decision on whether Russia needs to build costly aircraft carriers. A Mistral-class ship is capable of transporting and deploying 16 helicopters, four landing barges, up to 70 vehicles including 13 battle tanks, and 450 soldiers. The vessel is equipped with a 69-bed hospital and can be used as an amphibious command ship. The ship could cost between 300 and 400 million euros (\$430-580 million). Gen. Nikolai Makarov, the chief of the Russian General Staff, said in August that Russia had plans to buy three or four ships of the same class to be jointly built in Russia.

Source: Ria Novosti

Russia's GDP to reach pre-crisis levels in Q3 2012 - WB

MOSCOW, September 30 (RIA Novosti) - Russia's gross domestic product will reach its pre-crisis levels in the third quarter of 2012, the World Bank's chief economist for Russia said on Wednesday. Zeljko Bogetic told an investment forum in Moscow that Russia's GDP was expected to grow about 3.5% a year in 2011-2012. Russian Finance Minister Alexei Kudrin said in early September that Russia's GDP would reach pre-crisis levels by the end of 2012, correcting his previous forecast that this could be done in four to five years. The Finance Ministry earlier said the Russian economy would be on the rise again as early as the third quarter of 2009, as the country was overcoming the effects of the global economic crisis. The Russian government expects the country's GDP to expand 1.6% in 2010, 3% in 2011 and 4% in 2012. Russian Prime Minister Vladimir Putin said on Tuesday that Russia's GDP was expected to decline around 8% in 2009 or even less. "We projected in mid-2009 that this fall would be 8.5%. But I believe that by the end of the year we'll see this decline to be no more than 8% or even slightly less," Putin said. The global financial crisis forced Russia, which receives a large part of its revenues from oil exports, to gradually devalue the ruble amid capital flight and a fall in global oil prices, which declined from their peak of \$147 per barrel in July 2008 to around \$40 per barrel in early 2009. They have since climbed back to around \$70 and the ruble has stabilized at around 30 to the dollar.

Source: Ria Novosti

Gazprom to increase borrowings 240% to \$10.2 bln in 2009

MOSCOW, September 30 (RIA Novosti) - Gazprom said on Wednesday it will increase its borrowings by 214.9 billion rubles (\$7.2 billion) to 304.9 billion rubles (\$10.2 billion) in 2009 in line with its adjusted investment program and budget for this year. The company's investment program and budget for 2009 were adjusted due to external factors resulting from the global economic downturn, including declining demand on all Gazprom's gas markets and lower gas prices, Gazprom said in a statement. "The increase in the volume of borrowings is due, in particular, to the need to finance the exercise of an option to acquire a 20% stake in Gazprom Neft and a 50% stake in SeverEnergiya," Gazprom said in a statement. The adjusted budget for 2009 stipulates a reduction in general revenue and cash by 407.9 billion rubles (\$13.6 billion) to 3.3 trillion rubles (\$110 billion) and in liabilities, expenditures and investment by 126.8 billion rubles (\$4.2 billion) to 3.68 trillion rubles (\$122.6 billion). The company's surplus will equal 0.5 billion rubles (\$16.7 million) in 2009, the statement said. Gazprom's adjusted investment program stipulates a 17% cut in investment to 761.53 billion rubles (\$25.4 billion), with capital investment to be reduced by 30.9% to 483.48 billion rubles (\$16.1 billion), the statement said.

Source: Ria Novosti

Microsoft Unveils New Windows Phones Worldwide

REDMOND, Wash., Oct. 6 /PRNewswire-FirstCall/ -- Microsoft Corp. today announced the availability of a new line of Windows® phones around the world that are available in a broad range of styles and prices. With a Windows phone, people can navigate their phone easily with the touch of a finger(1) and browse the Internet on a great mobile browser. People can also connect to two new services that allow them to back up and share data from their phone to the Web and buy a variety of useful applications from the Windows Marketplace for Mobile. Microsoft expects partners to deliver more than 30 new phones in more than 20 countries by the end of 2009.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20000822/MSFTLOGO>)

"We all want to connect quickly to the people and information that's important to us from across our lives at work and at home," said Microsoft CEO Steve Ballmer. "A Windows phone lets people take their entire world of digital information, communications, applications and entertainment with them wherever they go."

One Phone for Work and Play

With a Windows phone, people can rely on their phone to balance their lives, from work to home to play. Whether it's editing a document or sharing several vacation updates through a social networking application, Windows phones help people stay connected to the people and information they care about most. Because people's phones often match their personality and unique needs, Microsoft now offers the Windows phone Custom Theme Creator. People can create personalized themes for their Windows phone by choosing the color and design that suits their style at <http://www.windowsphone.com/theme>.

With a Windows phone, people will have familiar work and play experiences right from their Start button, including these:

- A new enhanced Windows Live experience with What's New feeds and improved Windows Live photo sharing across major social networking sites (such as Twitter, Facebook, MySpace and Flickr)
- A best-in-class e-mail experience and the ability to manage multiple accounts right from their phone with Outlook Mobile and Exchange Server synchronization
- The ability to use PowerPoint and open and edit Word and Excel documents from their phone with Microsoft Office Mobile
- The power to sync files on the phone through Windows Live Media Manager and play media files seamlessly with Windows Media Player

- A redesigned Windows Internet Explorer mobile browser with Adobe Flash Lite(2) that brings the mobile Web browsing experience closer to what people have come to expect from their PC

Powerful Mobile Services

With the launch of these new Windows phones, Microsoft debuts new services that bring added value to people.

My Phone is a free service that helps people manage and back up the invaluable information stored on their phone and provides peace of mind and an easy restore option in the event of a lost or damaged phone. My Phone automatically synchronizes the specific types of a phone's content the user chooses -- from contacts and appointments to texts, photos and more -- to a password-protected Web site. People can also publish their photos from the My Phone Web site or their phone directly to Windows Live, Facebook, MySpace and Flickr. As part of the free service, people can go online and map the last known location of their phone from when it was last synchronized. In addition, a set of more advanced "lost phone" features are being offered as a premium package that people can activate as needed. The My Phone Premium package includes the ability to immediately locate the phone's current location on a map (in the U.S. only); remotely lock a phone and post an "if found" message to its screen; loudly ring the phone even if it is set to vibrate or silent mode; and ultimately, if needed, completely erase the phone to protect personal data from falling into the wrong hands. People using My Phone on their phone running either Windows Mobile 6.0, 6.1 or 6.5 can access the premium package free of charge until Nov. 30, 2009. After that date, seven-day access to the premium package will be available for purchase for \$4.99 in the U.S.

Also launching today is Windows Marketplace for Mobile, which offers people an easy way to find and purchase high-quality mobile applications for both work and play, while creating a new opportunity for developers to reach millions of people using Windows phones worldwide. Microsoft is pleased today to introduce 246 quality mobile applications initially in Windows Marketplace for work and play, with more than 753 ISVs worldwide on board to continue building out the catalog. People will have access to not only important line-of-business applications for work, but also popular mobile applications for play such as Facebook, MySpace, Netflix, Twikini, WunderRadio and ZAGAT, as well as leading game titles including Sudoku, "Guitar Hero World Tour" and the "PAC-MAN" series, all of which can be easily purchased and installed directly on a Windows phone. All purchased applications are certified by Microsoft to run on Windows phones and are backed by a simple return policy.

Over the next few months, Microsoft will continue to evolve Windows Marketplace for Mobile to bring to market a fresh take on the app store that delivers strong value for developers and a great shopping experience for people.

Choice and Availability: A Phone for Everyone

Windows phones give people the power to choose the phone that best fits their style and budget by offering phones with a full physical QWERTY keyboard, others with just a large touch screen, and some with both touch screen and keyboard. Microsoft and its partners now deliver a variety of Windows phones for people to choose from in several regions:

In North America:

- HTC Pure from AT&T
- HTC Imagio from Verizon Wireless
- Samsung Intrepid from Sprint, available Oct. 11, 2009

- HTC Tilt 2 from AT&T, available in the coming weeks

In Latin America:

- Samsung Omnia II available in the coming weeks from TIM Brasil

In Europe:

- MDA Vario V, MDA Compact V and HTC Touch2 and the Samsung Omnia II from Deutsche Telekom in select European markets
- HTC HD2 from Orange, available in the coming weeks in France
- HTC Touch2 from Orange, available in the coming weeks in France, Spain, Switzerland and Romania
- A software update for the HTC Touch Pro2 from Orange, available in the coming weeks in France, U.K. and Romania
- Samsung Omnia II from Orange, available in the coming weeks in Poland, Switzerland and Slovakia and from early December in France
- Samsung Omnia LITE from Orange, available in the coming weeks in France and Spain
- Samsung Omnia PRO B7320 from Orange, available in the coming weeks in France and the U.K.
- Toshiba TG01 W from Orange, available as an update to the TG01 in the coming weeks in France, the U.K., Switzerland and Romania
- LG GM750 and Samsung Omnia II from SFR in France
- TMN Bluebelt 2 and TMN Silverbelt, made by ZTE Corp., from TMN in Portugal
- Samsung Omnia II and Omnia LITE from TMN in Portugal
- HTC Touch Diamond2 from Vodafone in Germany, Spain, the Netherlands, Australia, South Africa and Central Europe
- HTC Touch Pro2 from Vodafone in the U.K. and Switzerland

- LG GM750 from Vodafone in Germany, the U.K., Spain and the Netherlands

The following phones are available on the open market in Europe:

- Samsung Omnia II, Omnia LITE, Omnia PRO B7320, Omnia PRO B7330 and Omnia PRO B7610 available in October

In Asia:

- ZTE X60 from China Unicom
- HTC Touch Diamond2 from Telstra

The following phones are available on the open market in Asia:

- Acer beTouch E100, beTouch E101, beTouch E200 and Acer neoTouch
- Garmin-ASUS nuvifone M20
- HTC Snap, HTC Touch Pro2, HTC Touch Diamond2 and HTC Touch2
- LG GM730 and LG GM550
- Samsung Omnia II and Samsung Omnia PRO B7320, Omnia PRO B7330

Information about the latest updates and new Windows phones is available at <http://www.windowsphone.com>.

Additional information about Windows phones and on companies bringing the new Windows phones to market can be found at <http://www.microsoft.com/presspass/newsroom/mobile/default.msp>.

Founded in 1975, Microsoft (Nasdaq: MSFT) is the worldwide leader in software, services and solutions that help people and businesses realize their full potential.

(1) For users of Windows phones with touch screens

(2) Adobe Flash Lite availability may vary by phone.

Source: Microsoft Corp.

General Dynamics Awarded \$321 Million by U.S. Navy for Nuclear-Submarine Support Work

GROTON, Conn., Oct. 6 /PRNewswire-FirstCall/ -- The U.S. Navy has awarded General Dynamics Electric Boat a \$320.6 million contract modification for planning yard work, engineering and technical support for nuclear submarines. Electric Boat is a wholly owned subsidiary of General Dynamics (NYSE: GD).

Under the terms of the modification, Electric Boat will provide design, engineering, material and logistics support, and research and development activities for active U.S. submarines and submersibles. Electric Boat also will provide information services, planning, scheduling and technical support for submarine maintenance and modernization activities, training and facility support, and affordability/cost reduction support.

Initially awarded in November 2008, the contract being modified has a potential value of \$1.8 billion over five years if all options are exercised and funded.

General Dynamics, headquartered in Falls Church, Virginia, employs approximately 92,000 people worldwide. The company is a market leader in business aviation; land and expeditionary combat systems, armaments and munitions; shipbuilding and marine systems; and information systems and technologies. More information about the company is available on the Internet at www.generaldynamics.com.

Source: General Dynamics Electric Boat