



EU-UKRAINIAN CO-OPERATION IN THE FINANCIAL SECTOR

The current crisis calls for concerted action at both the European and the international level. The EU has recently taken a series of bold measures to restore confidence, stability and sustainability in the financial markets.

In its co-operation with Ukraine, the EU has taken a number of measures to support the Ukrainian financial services market, which has grown rapidly in recent years.

Many of Ukraine's laws and regulations in respect to financial services are insufficiently approximated to the EU law given Ukraine's European choice. The EU-Ukraine Action Plan of 2005 commits Ukraine to develop the domestic securities markets and further improve the regulatory and supervisory framework for non-bank financial institutions. Furthermore, the Ukrainian Government will need to approximate the Ukrainian financial services legislation with EU Directives in view of the Free Trade Agreement being negotiated.

The EU has recently launched a major project to assist Ukraine entitled "Strengthening of Ukrainian Financial Services Sector" (see below). This project will contribute to the design of a comprehensive strategy for the development of the Ukrainian financial services sector.



EU CONTRIBUTES TO THE STRENGTHENING OF UKRAINIAN FINANCIAL SECTOR

The European Union and the Ukrainian Ministry of Finance launched the EU-funded Project "Strengthening of Ukrainian Financial Services Sector". The overall objective of the project with total value of 2.7 million euro is to assist the emergence of a reliable, transparent and stable financial sector, fit to finance Ukraine's economic and social development. The importance of the project is characterized by financial turmoil in world markets combined with internal political uncertainty in Ukraine.



The project aims at enhancing the financial soundness of all financial services sectors (banks, non-bank financial institutions, stock markets) through a series of targeted measures and actions, i.e. by: coordinating and supporting the conclusion of a national strategy for the development of balanced financial services; ensuring that all financial market institutions satisfy sufficient requirements and improved risk management criteria; introducing efficient consumer and investor protection and compensation mechanisms; improving the policy making, regulatory and supervisory functions of relevant institutions and establishing improved governance structures; providing for enhanced transparency in ownership, market transactions; reporting and disclosure.

Among the project's expected results are: improved investment climate and enhanced trade; strengthened central banking and prudential regulatory, supervision and enforcement framework approximated to EU standards; enhanced capacity of all regulatory authorities in accordance with international norms and standards; systematic use of a regulatory feedback system; enhanced integration into European regulatory and supervisory networks; improved and efficient financial services infrastructures.

At the official launch of the project today, Deputy Minister Mr. A. Kravets said: "This is an important project for Ukraine's financial sector, particularly at the present time. I thank the European Union for their support and look forward to working with the consultants to achieve the project's objectives".

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EU-FUNDED PROJECT NEWS

EU PROVIDES TRAINING TO COURT PERSONNEL IN ORDER TO RAISE THE LEVEL OF ACCOUNTABILITY AND EFFECTIVENESS OF THE COURTS IN UKRAINE

The EU Programme "Accountability and Effectiveness of Ukrainian Judiciary Functioning: Civil Service Component" announces the beginning of a training programme for Heads of Courts and court personnel.

The purpose of the training programme is to help the Heads of Courts, Court Administrators and Judge Assistants from the 137 courts of general jurisdiction in the regions of Kyiv, Kharkiv, Odessa and Lviv to improve the management and administration of Ukrainian courts. This was discussed in the press-conferences that took place on 3 March 2009 in Kharkiv, 11 March in Odesa and 17 March in Lviv.

The training programme has had a differentiated approach. Heads of Courts have received three 1-day trainings in strategic vision and planning; the respective roles of heads of courts and court administrators in managing courts and change management (effectively introducing changes to administrative policies and procedures). Court Administrators have received five 3-day trainings in effective communication; organising professional training for court staff; leadership, strategic vision and planning; human resources management; time management and meeting management and court performance and evaluation. Judge Assistants will receive three 1-day trainings in the role and importance of ethics in the court; effective communication and case management and time management.

Training has been provided by a team of European and Ukrainian experts in court administration and time management. The first sessions of the training programme for Heads of Courts from the Kharkiv region were held on 2-3 March 2009 by Dr Johannes Verburg, Head of the Court of Appeals of The Hague (Netherlands) and Mr Vltaly Chuba, an Expert on Management Issues. The training programme for Heads of Courts from the Lviv Region was held on 16-17 March 2009 by Mr Olaf Weber, Judge of Local Court in Saarbrücken (Germany) and Mr Vltaly Chuba. Mr Chuba also held training programmes for the Heads of Courts from the Kyiv region and Odesa region on 5-6 March 2009 and 10-11 March 2009.

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JOINT SUPPORT FOR PROTECTING THE ENVIRONMENT OF THE BLACK SEA

The EU-funded Project "Environmental Collaboration for the Black Sea" (ECBSea Project) hosted on 12-13 March 2009 the Black Sea regional workshop "NGO Platform with regard to the Convention on the Protection of the Black Sea against Pollution and the Regional Ministerial Conference".

The objective of workshop was to formulate the NGO platform with regard to the Convention on the Protection of the Black Sea against Pollution. The preparation process was coordinated by "The Black Sea Branch of Ukrainian Environmental Academy of Science", a member of the Black Sea NGO Network (BSNN). The NGO meeting had over 50 participants from over 40 organisations from Bulgaria, Georgia, Moldova, Romania, Russia, Turkey and Ukraine, as well as representatives of the Delegation of the European Commission to Ukraine. The participants focused on the review and discussion of the provisions of the Bucharest Convention, other key documents and their implementation in particular with regard to access to information, public participation, compliance mechanisms and reporting requirements.

An NGO Statement was prepared at the workshop and is to be presented at the Conference of the Parties to the Bucharest Convention. This Conference will be held on 15-17th April 2009 in Bulgaria.

The EU-funded ECBSea Project was set up in 2007 and has been working to improve the implementation of the Bucharest Convention at regional and national level. New legislation, secondary laws and regulations are under development in the project beneficiary countries in view of the EU water related legislation. In Ukraine the first version of the draft Law on the Coastal Zone and appropriate amendments to respective legislation has been developed. In Moldova the development of the Water Law and related regulations towards approximation of the EU environmental law (Acquis) is being completed. The project also implements specific activities from the Black Sea Commission annual work plans, providing activities on the development of the integrated coastal zone management strategies for sustainable development of the Black Sea communities in Georgia and the establishment of the Black Sea marine reserves in Ukraine (Karkinitsky Bay).

More information: <http://ecbsea.org>





EUROPEAN CONSUMERS CONSOLIDATE EFFORTS

On 11-13 March 2009 in the framework of the EU-funded and UNDP implemented Project "Consumer Society and Citizen Networks" was held the 3rd International Forum "Consumer rights protection: new approaches in the EU and Ukraine". The event was dedicated to World Consumer Rights Day celebrated on 15 March.

The Forum "Consumer rights protection: new approaches in the EU and Ukraine" was the third gathering of Ukrainian and European consumer organisations aimed at implementation of best world consumer rights protection practices on Ukrainian ground. Based on 3 years of cooperative work to consolidate consumer organisations, academic circles, international projects and socially-responsible businesses, Consumer Society and Citizen Networks Project strives to a new level of partnership between state bodies involved into consumer rights protection and civil society organisations.

"The European consumer movement is really powerful, – says Dirk Schuebel, Acting Head of the Delegation of European Commission in Ukraine. – It is reflected in constant development of consumer legislation, issuance of new Consumer Directive and ongoing cooperation among consumer organisations of the EU".

Cooperation between academic institutions and consumer NGOs was brought to a special focus of the current Consumer Forum in the process of section and plenary work. The partnership will be mainly through implementation of the All-Ukrainian contest for school-children "Youth tests quality" and "Sustainable consumption", introduction of "Consumer essentials" course into secondary schools curriculum as well as information exchange between consumer organisations and centres of postgraduate education. Both the initiatives are supported and coordinated by the Ministry of Education and Science of Ukraine.

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EU-FUNDED PROJECT ANNOUNCEMENTS

31 MARCH 2009, MINISTRY OF TRANSPORT AND COMMUNICATION OF UKRAINE, KYIV

Kick-off Meeting of the Twinning Project "Support to Transport Policy Design and Implementation in Ukraine"

Ambassador José Manuel Pinto Teixeira, Head of the Delegation of the European Commission to Ukraine, as well as representatives of the German Federal Ministry of Transport, Building and Urban Affairs, Austrian Federal Ministry of Transport, Innovation and Technology and the Ministry of Transport and Communication of Ukraine will take part in the meeting. The main purpose of the Twinning Project is to enhance the capacity of the Ministry of Transport and Communication of Ukraine, enabling them to better manage the process of transport policy design and implementation through transfer of best EU practice, training and guidance.

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1 APRIL 2009, UKRAINIAN ACADEMY OF SCIENCE, KYIV

Kick Off Meeting of the EU-funded "Ukraine Coal Sector Policy Support Programme"

The Programme aims at assistance in the development and restructuring of the Ukrainian coal mining industry in a socially responsible and cost effective manner. This approach comprises, among other aspects, the careful handling of environmental issues and the gradual elimination of ecological damage caused by mining activities and the closure of unprofitable mines and improvement of safety standards in operating mines.

The programme will consist of 5 components comprising: institutional strengthening in the Ukrainian coal mining industry, master plan for the development of the Ukrainian coal mining industry, social policy, improving occupational safety and development of a catalogue of contaminated sites including methods as to how to rectify them.

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3 APRIL 2009, NATIONAL ELECTRICITY REGULATORY COMMISSION OF UKRAINE (NERC)

Closing workshop of the EU-funded Twinning Project "Regulatory and Legal Strengthening of Energy Regulation in the National Electricity Regulatory Commission of Ukraine" (NERC)

The press conference will present the results of this successful €1.1 million project, including the adoption of best practices and improving the capacity of NERC staff. Ambassador José Manuel Pinto Teixeira, Head of the Delegation of the European Commission to Ukraine, Mr. Hryhoriy Nemyria, Deputy Prime Minister for European and International Integration, Mr. Alessandro Ortis, President of the Regulatory Authority for Electricity and Gas, Italy, Mr. Tymofiy Motrenko, Head of Main Department of Civil Service of Ukraine and Mr. Valery Kalchenko, Chairman, NERC will take part in the press conference.

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