



# EC NEWS LETTER



Taj Mahal

## **ECONOMIC CONSULTANTS**

News letter 5 / 2012

*India – Land of opportunities!*

EC signing Partner Agreement in India

Editor

Lars Johan Myrtroen,

01.05.2012

## India – land of opportunities!

The Indian economy is the world's eleventh-largest by nominal GDP and third-largest by purchasing power parity (PPP). Following market-based economic reforms in 1991, India became one of the fastest-growing major economies; it is considered a newly industrialised country. However, it continues to face the challenges of poverty, illiteracy, corruption, and inadequate public healthcare.



### Mumbai Cricket Stadium

A nuclear weapons state and a regional power, it has the third-largest standing army in the world with a standing army of 1,325,000 and ranks ninth in military expenditure among nations. India is a federal constitutional republic governed under a parliamentary system consisting of 28 states and 7 union territories with an estimated population of 1,210,000. India is a pluralistic, multilingual (22 official languages), and multiethnic society. It is also home to a diversity of wildlife in a variety of protected habitats.

## MEC joins Innovation Norway in fascinating India tour!

Together with 17 other Norwegian companies and organisations, MEC had the privilege of joining Innovation Norway's 2<sup>nd</sup> JWG (Joint working group) Maritime

Meeting in Mumbai, India on April 16<sup>th</sup>. The session was followed by a week long study tour to Chennai in South East, Kochi in South West, Mumbai and Hazira Port in North East.



### Chennai

The program was organized by Harald Nævdal, Commercial Counsellor, Royal Norwegian Embassy and Director in Innovation Norway, New Delhi and Senior Advisor Innovation Norway, New Delhi, Asheesh Agarwal. They had put together a very professional program and all executed to perfection. MEC's technology covers a number of fields important to India's environment and Industries. It will be perfect for cars, trucks and heavy duty engines of any kind, old and new,

ships run on oil or gas, reducing fuel consumption and emission and increasing speed. For coal power plants and open flares on gas and oil fields – reducing the emission significantly, is a major benefit to India's pollution challenge.



**Kochi**

We met with some of India's leading companies covering all fields important to MEC's profile and strategy. They all took an interest and for some we could not come back soon enough. This has led to MEC taking an initiative to start up business in India with Indian management and hopefully this will start to shape up after the monsoon season.



**Hazira Port**

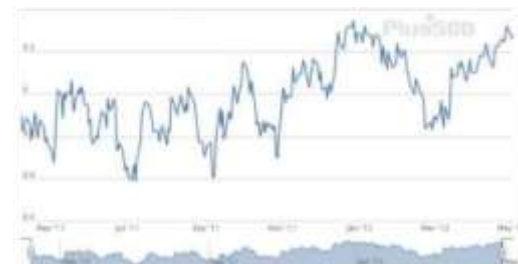
The conclusion from the tour is that India has a very ambitious program in a number of fields opening up huge potential markets to a vast number of European companies and speaking from experience easier to handle than the Chinese market.



**The Taj Mahal Palace & Tower**

## Currency

The Norwegian Central Bank is most likely happy about the situation. The NOK has kept its position slightly weaker to major currencies. GBP/NOK has kept on coming back and though still far to go going from 8.60 as lower level July last year to 9.28 now is a significant change. So trading GBP/NOK has given a lot of good opportunities. Our prediction is that it still will keep on being quite volatile in the next 3 to 6 months.



## Interest Rates

Very little happened over the last weeks in Europe and the US. However we saw an interesting change in Indian interest rates being cut from 8.5 to 8.00%. According to well informed sources in India they are also influenced from what is going on in the rest of the world and Europe's problems has an influence even here in this strong growth economy.

With recession in both the UK and Spain we will be following closely the signals and especially the Central bank of England may be forced to do something. The European Central bank has a bigger challenge with Germany and Sweden doing good whilst the Latin part is struggling.

## Net Trading

Information and markets in 19 countries now available. Make the EC page your own homepage and have access to updated rates in all major markets. All major Indices, Stocks, Commodities or Currency rates are there and with a click you can see the latest development or study historic data.



Now you can also follow your positions without sitting in the office, just a click on your mobile phone and you are in. Instruction for downloading the **plus500 mobile app** will appear on our Home Page very soon.

## Latest New Tech

Some notebooks boast a long battery life, others stand out with an innovative design and still others make waves with their hard drive and memory. But finding a notebook that has all these features-and-more is tricky. In our reviews, we take design, keyboard, heat, ports, display, audio, performance, battery life, security, software and price into account, then size up a laptop's rating out of five stars. And to get a decent score-well, that's easier said than done. Read on to see which laptops made it to the top of the heap out of all those reviewed in March.



### Lenovo ThinkPad T520

This notebook gives business users everything they need: fast boot times, a great keyboard, a high-resolution display and extra-long battery life. We wish Lenovo made the touchpad a bit bigger and the design a bit less bulky, but this 15.6-inch ThinkPad T520 (\$1,299) is made for any business user who needs a system stocked with power and efficiency features.

---

If you want any information on our exiting projects, you are more than welcome to contact us.

