



NEWSLETTER

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JANUARY 1983

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from the Department for Scientific and Technical Communication

**RESULTS OF THE 3RD EC SYMPOSIUM
ON THE FINANCING OF
INNOVATION — REQUIRED:
NEW CAPITAL MARKETS AND
EFFECTIVE TAX INCENTIVES**

The needs of new technology-based enterprises were discussed at the 3rd symposium held by the Commission of the European Communities on the financing of innovation. This theme had been selected to find out ways of improving the conditions in the European Community for the creation of new industries on the basis of new technologies.

The increasing number of bankruptcies in Europe means that the regeneration of industry has to be given the same priority as the need to adapt existing industry to structural changes.

The symposium began with an examination of the instruments already being used in support of the creation of new industrial enterprises. Seeing that many years are required before such enterprises can reach the stage where they "break even" and start becoming profitable, they cannot be financed by using traditional lending methods. Hence the emergence of risk venture capital firms and of specialized divisions within financial institutions, which operate through equity financing rather than straightforward loans and rely on the growth of the value of the firms they finance for their own remuneration. One speaker proved that management buy-outs, which involve letting the managers of subsidiaries or divisions of large corporations secure ownership of the units they run — a new speciality in the European venture capital market — are an important counter-recession mechanism.

The second session reviewed the role of governments in encouraging the development of venture capital on a national level. The successful Dutch

PPM-scheme (particuliere participatiemaatschappijen) providing a 50% state guarantee was discussed in parallel with the French guarantee fund backing the INODEV (Société pour le développement de l'innovation) operations and the German start-up capital aid scheme.

How these instruments may link up with private interest for regional development was demonstrated by two different trust models in addition to a university industrial park model and a regional innovation centre model in Ireland. These models were selected as examples of regional initiatives to create new technology-based industries.

In the fourth session, venture capitalists of three different countries demonstrated how financial packages can be tailored to fit the needs of new technology-based enterprises in their start-up phase. Their needs for finance are not met by the conventional credit facilities of banks.

After the discussion of the existing instruments, the participants of the Symposium joined in four parallel working groups to analyze in depth the problems reported in the foregoing sessions and to work out recommendations on how to improve existing methods.

By these recommendations, the Commission was asked for support in the development of a European investment capital market and its exit mechanisms (e.g. a "secondary" or "unlisted securities" market system) aimed at financing new technology-based ventures. A second group of recommendations asked for Commission action aimed at getting governments to adopt imaginative fiscal measures in support of investments in new technology-based enterprises. Among other recommendations that were made one can mention the need to mobilize the potential of non-banking financial institutions (pension funds, insurance companies) and to provide training for potential entrepreneurs.

The next EC symposium on financing innovation will concentrate on some of these issues. It will take place from 23 to 25 November 1983 at Luxembourg.

The proceedings of these conferences are available through: INFOBRIEF Luxembourg SARL, POB 206, L-2012 Luxembourg.

Mission of technology transfer specialists to Japan

The EC Commission intends to sponsor and cofinance a mission of technology transfer specialists of EC Member Countries to Japan. This mission, planned for 7 to 23 May 1983 is to promote the acquisition of Japanese technology by European companies. An introductory seminar on 4 March 1983 at Brussels will brief the participants on the ways and means by which transfer of technology is organised within Japan and between Japan and other countries. The participants of the Seminar will receive copies of a pilot study on this subject. The number of participants is limited to 75 for the Seminar and to 20 for the mission to Japan. Additional information by the European coordinator: INFOBRIEF Luxembourg SARL, POB 206, L-2012 Luxembourg.

Development of the SIGLE system

In order to solve the problem of accessibility to grey literature, i.e. access to reports, proceedings, technical communications, theses, regulations, etc. which are not published and available through commercial channels, a group of documentation centres agreed in 1981 to start with the help of the European Commission, the development of an identification and a document delivery system known as SIGLE (System for Information on Grey Literature in Europe). (See also Newsletter N° 4)

About 20 000 documents have now been entered in the SIGLE data base over the two year period of the pilot project ending in December 1982. The implementation of this data base on the Euronet DIANE network is foreseen for the beginning of 1983.

The success of this project has prompted the present participating centres, which are located in five of the Community countries, to continue the development of the system with the help of the Commission over a new period of two years, to promote the participation of all Member Countries and to extend its scope — which at the beginning was restricted to scientific and technical literature — to social and economic sciences.

For more information about the SIGLE system please apply to:

Mr Marcel MAURICE

Commission of the Communities

Jean Monnet Building, B4/90

Luxembourg (Gr Duchy)

SELECTED RECENT PUBLICATIONS

1. Information society for richer, for poorer

The structure of the book represents many of the issues and viewpoints that are emerging in the early 1980's. The first section addresses the nature of the Information Society, in particular the

rapid advances in technology, the opportunities to experiment in harnessing technology to enhance society, the need for institutional action to smooth the absorption of information processing technologies into our economic and social fabric and the need for clear research and development strategies and international cooperation.

In the subsequent section, evidence is presented about some of those groups in society who are particularly exposed to the advance of information technology. Marginal groups are identified and the need for social integration argued. A critical aspect of information society is the world of work. In this section, recent applications of a new technology are evaluated to show that the impact may depend very much on the choice and decisions of the user.

Trade unions are of course key actors in the world of work and three papers address their responses.

EUR 7910 EN

ISBN 0-444-86426-1

pp.: xv + 320

Price: Hfl. 110,—

Order from: Elsevier Scientific Publishing Company, Molenwerf 1, PO Box 211, 1000 EA AMSTERDAM

2. Seed generation in cross-pollinated species

The Symposium reported in this publication was organised by the Committee for Genebank and Resistance Breeding of the Directorate General for Agriculture of the Commission of the European Communities, in collaboration with the Section 'Wild Species and Primitive Forms' of EUCARPIA.

The purpose of this Symposium was to discuss methods to increase seed stocks of cross-pollinated species, their scientific implication (number of plants, isolation, method of inter-crossing, etc.) in different species with the aim of formulating an acceptable strategy.

The Symposium was organised in four sessions dealing respectively with (1) Theoretical Aspects, (2) Practical Aspects in regeneration of field crop plants, (3) Practical Aspects in regeneration of pasture plants, (4) Practical Aspects in regeneration of horticultural plants. Four invited papers and 15 reports were discussed in the meeting and are included in the Proceedings.

EUR 7892 EN

ISBN 90-6191-244-X

pp.: vi + 293

Price: Hfl 70,—

Order from: A. A. BALKEMA Publishers, PO Box 1675, 3000 BR ROTTERDAM

3. Land drainage

This publication contains the proceedings of the Seminar on Land Drainage, held at Jesus College, Cambridge, United Kingdom from July 27 - 31, 1981, under the auspices of the Commission of the European Communities, as part of the EC programme of co-ordination of research on land use and rural resources.

As a result of the Seminar, a general priority rating of research topics which should receive EC support has been drawn up.

EUROPEAN ENVIRONMENTAL SCIENCE SYNOPSES

A summary guide to the nonconventional literature on environmental science, published for the Commission of the European Communities, Directorate-General Information Marked and Innovation.

It is becoming increasingly popular to publish research reports, theses, conference proceedings, translations, official documents, technical recommendations, etc., in the form of typescripts having restricted circulation and intended for only a small circle of users. The production of such 'grey' literature, while offering certain advantages for the user of the material, does not serve the interests of the community at large since widespread publication is the only recognised manner in which a broad scientific audience, the database producers, and abstracting services can be made aware of potentially relevant findings within their particular spheres of interest.

It is with such considerations in mind that the Commission of the European Communities has started publication of European Environmental Science Synopses. The issues will deal alternately with air pollution or water pollution and will contain synopses of about 10 research reports commissioned by the Directorate-General Environment, Consumer Protection and Nuclear Safety. The synopses will contain the major findings of the full reports, condensed to about 10% of their original length. This will enable the reader to obtain a clear and concise summary of a wealth of data which would otherwise be difficult to acquire.

The Synopses will be published twice per year and, using them as a guide, interested parties will be able to order microfiche copies of the complete reports.

Material covered in the first issue:

Abatement Techniques in the Control of Mercury Pollution (B.N.F. Metals Technology Centre, Wantage, England)

Appraisal of the Ecological Consequences (Ecotoxicity) of Mercury Discharges for the Aquatic Environment (Directorate-General Environment, Consumer Protection and Nuclear Safety)

Control of Water Pollution due to Cadmium Discharged in the Process of Producing and Using Phosphate Fertilisers (Instituut voor Milieuvraagstukken, Vrije Universiteit, Amsterdam, The Netherlands)

Ecotoxicity of Cadmium (Water Research Centre, Stevenage, U.K.)

Elaboration of a Method for Evaluating the Hazard to the Aquatic Environment Caused by Substances of List I of Council Directive 76/464/EEC and Preparation of a List of Dangerous Substances to be Studied by Priority (SRI, Croydon, U.K.)

Study of Noxious Effects of Dangerous Substances Recorded in List II (Council Directive of 4 May 1976). Dangerous Substances Discharged into the Aquatic Environment of the Community. Volumes I and II (Biokon ApS, Copenhagen, Denmark)

Evaluation of the Possible Impact of Aldrin, Dieldrin and Endrin on the Aquatic Environment (Dept. of Toxicology, Agricultural University, Wageningen, The Netherlands)

Evaluation of the Impact on the Aquatic Environment of Hexachlorocyclohexane (HCH isomers), Hexachlorobenzene (HCB), DDT (+ DDE and DDD), Heptachlor (+ Heptachlor epoxide) and Chlordane (Fisheries Laboratory, Burnham-on-Crouch, U.K.)

None of the above mentioned reports has previously received more than limited circulation, and it can thus be seen that European Environmental Science Synopses will be a vital guide to the 'grey' literature, and should become a major source for all libraries, information services, data-

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base managers and institutions concerned with environmental literature.

Subscription Information

European Environmental Science Synopses consists of two parts:

A — Water Pollution

B — Air Pollution

One issue of each part is published annually and the two parts can be subscribed to separately or together.

Annual subscription rates, including postage and handling, are as follows:

Part A: Dfl. 72,50/US \$ 29.00

Part B: Dfl. 72,50/US \$ 29,00

Parts A + B: Dfl. 135,—/US \$ 54.00

EUR 7891 EN ISBN 90-6191-245-8
 pp.: vii + 335
 Price: Hfl. 85,—
 Order from: A. A. BALKEMA Publishers, PO Box
 1675, 3000 BR ROTTERDAM

EUR 8054 EN ISBN 92-825-3134-1
 pp.: viii + 638
 Price: 33.33 ECU
 Order from: Office for Official Publications of the
 European Communities, L-2985 LUXEMBOURG

4. Second environmental research programme 1976-80

This volume contains the summary reports concerning the research carried out during the second phase of the programme. The texts are in the form submitted by the contractors. The results, as those obtained for previous programmes, provide a scientific and technical support to the European Community policy on the environment.

EUR 7884 EN ISBN 92-825-2977-0
 pp.: ix + 1106
 Price: ECU 42
 Order from: Office for Official Publications of the
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5. European Communities oil and gas research and development projects First status report

The report begins by examining the oil and gas programme in the context of energy research and development within the Directorate-General for Energy. It then presents a summary of the programme's content, its implementation and supervision structures and the results to date. Finally, a detailed summary of each of the contracts concluded up to the sixth round of projects (1980). This summary which constitutes the main part of this report is presented on a per round basis and not by subject area.

EUR 8043 EN ISBN 0860-10-393-5
 pp.: xvii + 203
 Price: £ 25,—
 Order from: GRAHAM & TROTMAN Ltd, Sterling
 House, 66 Wilton Road, LONDON SW1V IDE

6. Synopsis of results of the first programme on the production and utilization of hydrogen

Research on hydrogen, intended as one of the long-term energy carriers, represents a typical example of a development which is expected pay off in the long-term, but whose utility in the short term is questionable.

As such, this kind of research is typical of a Community action, as the research theme is of wide general interest and furthermore there would be insufficient technico-economic motivation for it to be implemented without Community support. The results obtained in the course of the first R&D programme have been reported by the Commission's contractors in final reports, published in the EUR series and available from the Sales Offices.

This book collects all the extended abstracts of these reports, and thus presents in a synthetic form a complete picture of the achievements obtained in the first programme, which may be of help for a more efficient and wider diffusion of the scientific knowledge developed.

CONFERENCES AND SYMPOSIA

1. International conference on integration of photovoltaic and thermal collectors in new and old building structures
3-4 march 1983 VENICE
Mr D. NICOLAY
Commission of the European Communities
Jean Monnet Building
PO Box 1907
L - 2920 LUXEMBOURG
Tel. 43011
2. Ada-Europe/Ada TEC Joint Conference & Tutorial on Ada
14-15 March 1983 (Tutorial)
16-17 March 1983 (Conference) Brussels
Mr R. W. MEIJER
Commission of the European Communities
DG III/B2
Rue de la Loi 200
B - 1049 BRUSSELS
Tel. 235.77.69
and
J. G. GLYNN (Secr. Ada-Europe)
Ferranti Computer Systems Ltd.
Ty Coch Way
Cwmbran, Gwent NP44 7XX
Great Britain
3. Safety and health in the oil and gas extractive industries
19-20 April 1983 Luxembourg
Mr P. WALKER
DG V
Commission of the European Communities
PO Box 1907
L - 2920 LUXEMBOURG
Tel. 43011
4. 3rd international seminar on: Hydrogen as an energy carrier
Lyon 25-26-27 March 1983
Mr J. C. TOUSSAINT
Commission of the European Communities
DG XII-E4/SDM 3/11
200 rue de la Loi
B - 1049 BRUXELLES
Tel. 235.77.69
5. 3rd International symposium processing and use of sewage sludge
27-29 September 1983 BRIGHTON
Mr L'HERMITE
DG XII
Commission of the European Communities
200 rue de la Loi
BRUXELLES
Tel. 235.77.69
6. Conference sur la Télé-informatique (Action COST 11 bis)
VARESE (Italie) 3-4-5-6 October 1983
Mr KALIN
DG III
Joint Research Centre ISPRA
VARESE (Italy)

7. 5th Photovoltaic solar energy conference
17-22 October 1983 ATHENS (Greece)
Mr D. NICOLAY
DG XIII
Commission of the European Communities
Jean Monnet Building
PO Box 1907
L - 2920 LUXEMBOURG

8. Journées d'information charbon
CREUSEMENT DES GALERIES
10-11 November 1983 LUXEMBOURG
Mr P. P. ROTONDO
DG XIII
Commission of the European Communities
Jean Monnet Building
PO Box 1907
L - 2920 LUXEMBOURG

Falls Sie nähere Informationen über die Tätigkeit der Kommission auf wissenschaftlichem und technischem Gebiet sowie die neuesten auf diesen Gebieten erschienenen Berichte, Artikel, Konferenzberichte, Handbücher, Adressbücher, Atlanten, Glossare usw. wünschen, lesen Sie bitte:

- Euroabstracts Sektion I (betr. Tätigkeiten, die unter die EWG- und EURATOM-Verträge fallen),
- Euroabstracts Sektion II (betr. Tätigkeiten im Bereich des EGKS-Vertrages).

Ein Freiemplar kann bei folgender Anschrift schriftlich bestellt werden:
KEG - GD XIII/A2, Jean Monnet-Gebäude B4/B4, Postfach 1907, Luxemburg.

Bibliografische Informationen aus Euroabstracts sind auch on-line über Euronet-Diane in der EABS-Datenbasis erhältlich. Nähere Auskünfte können schriftlich bei ECHO, 15, Avenue de la Faiencerie, L — 1510 Luxemburg, Tel. 20764, Telex: 3511.

Über die neuesten Entwicklungen auf diesen Gebieten halten Sie die Videotex-Anzeigen der Kommission auf dem laufenden:

- im Vereinigten Königreich (Prestel * 24845 #)
- in den Niederlanden (Viditel * 5213 #)
- in der BR Deutschland (Bildschirmtext * 24845 #)
- in Frankreich (Télétext: PL * CEE - envoi)
- in Dänemark (Teledata * 42018 #)

Hier finden Sie auch die neuesten Informationen über

- die letzten Entscheidungen des Ministerrats auf dem Gebiet der Forschung;
- die letzten Submissionen für Vertragsforschung;
- geplante Konferenzen, Symposia, usw.
- die neuesten Veröffentlichungen
- einen besonderen Artikel „Die Erfindung des Monats“ usw.

If you require detailed information about the Commission's activities in the scientific and technical field and in particular about recently published reports, articles, conference proceedings, manuals, directories, atlases, glossaries, etc. associated with them, consult:

- Euroabstracts Section I (activities covered by EEC and Euratom Treaties) and/or
- Euroabstracts Section II (coal and steel)

For a free copy write to CEC - DG XIII/A2, JMO B4/084, BP 1907 Luxembourg. Bibliographic information from Euroabstracts is also available on-line via Euronet-Diane in the EABS data base. Write to ECHO, 15, Avenue de la Faiencerie, L — 1510 Luxembourg, Tel. 20764, Telex: 3511.

If you wish to keep up to date with the highlights of these activities, consult the Commission's Videotex journals:

- in the UK (Prestel * 24845 #)
- in the Netherlands (Viditel * 5213 #)
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- in France (Télétext: PL * CEE - envoi)
- in Denmark (Teledata * 42018 #)

Where you will find news items on:

- latest Council of Ministers decisions on research,
- latest calls for tenders for research under contract,
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- recent publications,
- a special feature: „The invention of the month“, etc.

Si vous désirez obtenir des informations détaillées au sujet des activités de la Commission dans les domaines scientifique et technique, en particulier en ce qui concerne les rapports, articles, actes de conférences, manuels, annuaires, atlas, glossaires, etc. qui s'y rapportent, veuillez consulter:

- EUROABSTRACTS, Section I (activités relevant des Traités CEE et EURATOM);
- EUROABSTRACTS, Section II (charbon et acier).

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Des renseignements bibliographiques contenus dans EUROABSTRACTS peuvent être également obtenus en ligne via EURONET-DIANE dans la base de données EABS. Pour toute information complémentaire, veuillez vous adresser à: ECHO, 15, Avenue de la Faiencerie, L — 1510 Luxembourg, Tel. 20764, Telex: 3511.

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Ces journaux vous renseigneront également sur:

- les dernières décisions du Conseil des Ministres dans le domaine de la recherche;
- les derniers appels d'offres pour des contrats de recherche;
- les conférences, symposia, etc. envisagés;
- les publications les plus récentes;
- un volet spécial consacré à l'innovation;
- etc.

Chi fosse interessato ad ottenere informazioni dettagliate sulle attività della Commissione nel campo scientifico e tecnico ed i relativi rapporti, articoli, atti di conferenze, manuali, annuari, atlanti, glossari, ecc., è pregato di consultare:

- Euroabstracts (Sezione I): attività previste nel quadro dei trattati CEE ed Euratom
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- l'annuncio di conferenze,
- la recensione di pubblicazioni contenenti risultati della ricerca comunitaria,
- informazioni su brevetti ed invenzioni,
- altre notizie varie sulle Comunità Europee.

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