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We are at war against bureaucracy – Edwin Vassallo

- reiterates he will reconsider his position if he doesn't deliver

By Kurt Sansone

There is no mistaking the tone of Edwin Vassallo's voice. He is an angry parliamentary secretary wanting to streamline bureaucracy for small businesses but he faces a men-

tality problem that gives little priority to efficiency.

His parliamentary discourse on Monday in which he criticised the various authorities and departments rendering a service to the business community, was a reflection of the

complaints often raised by people in business.

"This is a fight open on all fronts, we are at war against bureaucracy," Mr Vassallo told *The Malta Financial and Business Times* yesterday. *Continues on page 2*



Prime Minister Eddie Fenech Adami yesterday inaugurated the newly renovated Pinto Stores at the Sea Passenger Terminal. Here he is seen (third from left) with representatives from the VISET consortium, entrusted with the terminal development, walking along the now colourful Pinto Wharf

Government enterprises chairmanships reshuffled

By David Lindsay

Government yesterday announced sweeping changes to the chairmanships of a handful of its corporations, apparently spurred by the decision taken by Joseph F.X. Zahra to resign from his chairmanship of national telecoms carrier Maltacom so as to retain his much longer standing chairmanship of Bank of

Valletta.

Speaking about the decision yesterday, Mr Zahra cited the last seven months in which he had served as Maltacom chairman as having given him "great personal satisfaction".

He explains, "My Board's mission was that of tackling a number of pending issues in a decisive and effective manner. These months were taken up dealing with Malta-

com's shareholding in Vodafone Malta, numerous issues with the regulator, preparations for the long overdue tariff re-balancing, the drafting of a strategic plan for the Group, and the setting up of the foundations for a leaner and rationalised corporate and management structure."

Continues on page 2

Protection logic - GRTU and Chamber defend pharmacy threshold

By Matthew Vella

The champions of the free market are up in arms following the proposed lowering of thresholds in the distribution of pharmacies per number of inhabitants, proposed to be lowered from 3,000 inhabitants per pharmacy to 1,600. Leading the anti-liberalisation front have been none other than the standard bearers of the free market: the GRTU, the Chamber of Commerce and the Chamber of Pharmacists.

One of the few 'protected' sectors in the country, the GRTU sus-

pending industrial action that would have led to the closure of all pharmacies for one day in the first week, two days in the second, three days in the third and so on, after government offered to start talks on the regulations.

But the organisations have been accused of applying double standards when it comes to commercial liberalisation. Reginald Fava, president of the Chamber of Commerce, is the owner of one of the Islands' foremost pharmaceutical chains, Chemimart.

Continues on page 2

The Malta Financial and Business Times will be off for Christmas next Wednesday, 24 December, and will return to the news stands the following week on Wednesday 31 December

MSE Index: 2,119.707 0.227%

see page 23

World indices			Rates of exchange	
Index	Value	Change		
S&P	1070.84	0.26%	EURO	2.3203
DJIA	10082.01	0.59%	US DOLLAR	2.8612
NASDAQ	1907.32	-0.57%	UK STERLING	1.6385
FTSE	4333	-0.34%	SWISS FRANC	3.6056
CAC 40	3486.6	-0.11%	JAPANESE YEN	308.2403
DAX	3865.98	-0.24%	CANADIAN DOLLAR	3.7605
H. SENG	12260.33	-2.08%	GOLD US Dollars	409.1300
			SILVER US Cents	563.0000



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