Table of Contents

Foreword:
Policy Input and Dialogue for Accelerated Financial Sector Development in Southeast Europe .............................................................. V
Ingrid Matthäus-Maier and J.D. von Pischke

Preface:
Opportunities and Challenges Facing Financial Sectors Moving Towards EU Accession ............................................................................... IX
Ingrid Matthäus-Maier

Part I:  Stimulating the Economy of Southeast Europe .......... 1

Chapter 1:
Setting the Stage for Stability and Progress in Southeast Europe .......... 7
Paul Hare

Chapter 2:
The Scenario for EU Accession by Southeast European Countries.....39
Marc Franco

Chapter 3:
Infrastructure Finance, Accession, and Related Policy Issues in Southeast Europe.................................................................43
Ewald Nowotny

Chapter 4:
Making It Easier to Do Business in Southeast Europe....................47
Khaled F. Sherif
Part II: Financial Regulation for Stability and Protection in Southeast Europe .............................................. 55

Chapter 5: Financial Sector Development in Southeast Europe – The Roles of EU Accession and Basel II ......................................................... 61
Evan Kraft

Chapter 6: Implementing European Standards of Banking Regulation in Georgia ........................................ 93
Merab Kakulia

Chapter 7: Issues Concerning Foreign Banks’ Operations in Bosnia and Herzegovina ........................................ 99
Peter Nicholl

Chapter 8: The Role of Foreign Banks in SEE ..................................................... 103
Mihai Bogza

Chapter 9: The Impact of Basel II on Banking in Albania and Southeast Europe ........................................ 107
Eris Sharxhi

Chapter 10: Financial Stability in Southeast Europe – Basel II and the Challenges Ahead ........................................ 113
Christian Fehlker, Arnaud Mehl, and Adalbert Winkler
Part III: Bankers’ Perspectives – Dynamic Banking in the Changing Market of Southeast Europe ............125

Chapter 11:
Bankers’ Perspectives – Dynamic Banking in a Changing Market.....131
Sylvia Wisniwski

Chapter 12:
Evolution of the Banking Sector in Southeast Europe – The Role and Business Strategies of Domestic Banks .............................................163
Per Fischer

Chapter 13:
Financing Small and Medium-Sized Companies .............................169
Mita Katic

Chapter 14:
The Business Strategies of Domestic Banks in the Long Run – SME Lending as an Attractive Market Segment ........................................173
Evgeny Gospodinov

Chapter 15:
Building a Market Niche Also Builds a Market – Opportunity Bank in Montenegro .................................................................179
Keith Flintham

Part IV: Clients’ Perspectives on Access to Financial Services for Micro and Small Enterprise in Southeast Europe.........................................................183

Chapter 16:
Clients’ Perspectives – Providing More Effective Financial Services for Micro and Small Enterprises.................................................................189
Sarah Forster
Chapter 17:
Access to Finance: Issues and Opportunities in Southeast Europe ..... 213
Albrecht Mulfinger

Chapter 18:
Nonfinancial Obstacles to SME Financing in Serbia.............................219
Igor Brkanovic

Chapter 19:
Constraints to Business Development in Bulgaria and the Case for Action.....................................................................................................227
Stefan Kossev

Chapter 20:
Degrees of Competition in Serving Target Groups – They May Be Closer than You Think......................................................233
Christoph Freytag

Chapter 21:
A New Approach to Business Development Services in Southeast Europe........................................................................................239
Hayder Al-Bagdadi, Dirk Steinwand, and Frank Wältring


Chapter 22:
Public-Private Partnerships for Financial Development in Southeast Europe........................................................................................................251
Reinhard H. Schmidt and Nina Moisa

Chapter 23:
Replicable and Transparent PPP Models for Financial Sector Development.........................................................................................................277
Klaus-Eckhard Hartmann
Chapter 24:
Using PPPs to Facilitate Transactions in Financial Markets
Ira W. Lieberman

Chapter 25:
Sustainable Microfinance Banks – IMI as a Public-Private Partnership in Practice
Helen Alexander

Chapter 26:
Opportunities for Public-Private Partnerships in Financial Sector Development
Syed Aftab Ahmed

Chapter 27:
Public-Private Partnership – Results in the Banking Sector in Southeast Europe
Klaus Glaubitt and Haje Schütte

Chapter 28:
Microfinance Investment Funds – An Innovative Form of PPP to Foster the Commercialisation of Microfinance
Doris Köhn and Michael Jainzik

Part VI: Summary and Conclusions

Chapter 29:
An Overview of Banking, Financial Regulation, and Access to Financial Services in Southeast Europe in the Context of EU Enlargement
Ingrid Matthäus-Maier and J.D. von Pischke

Index of Names

Index of Countries

Index of Banks and Organisations

Index of Terms