

difficult to obtain concrete information on their credit-worthiness. For non-capital imports, payment is normally by irrevocable letter of credit. A 30 to 90-day credit period on consignment stocks is usual. The sale of capital goods generally requires medium to long-term credits. Thus, Canadian sellers should familiarize themselves with the services of the EDC in Ottawa.

“Business Reports” on Yugoslav firms can be obtained within approximately two months from the Yugoslav Federal Chamber of the Economy. The information they provide is quite general, and typically state that the subject firm is well-known and reputable. Credit reports from Yugoslav commercial banks on their clients tend to be of the same nature. Confidential information of the type published in the West by various specialized agencies, such as Dun and Bradstreet, is not available.

Advertising and Promotion

Advertising in Yugoslavia is usually relevant to goods produced under licence. There are a number of local advertising agencies, yet it is possible to bypass them by using the local media directly, taking national tastes into consideration. Advertising patterns are very similar to those used in other Western countries. Free samples are also quite effective.

Protection of Property: Patents and Trade Marks

Yugoslavia is a member of the Paris Union for the Protection of Industrial Property, and of the Madrid Convention for the International Registration of Trade Marks.

Applications for patents by the inventor or his assignee should be made within a reasonable amount of time after the initial public exposure of the invention. Patents are granted for a period of seven years, and can be renewed for an additional seven years. Compulsory licences may be granted in cases where patented inventions are not used within three years of the date of the registration of the patent. The owner of the patent, however, is then entitled to compensation.

Trade marks can be registered indefinitely, although they can be contested for up to three years after their