

The Centre for Technological and Industrial Innovation (CDTI) aids in financing technology and product development projects. For example, it can provide risk financing, special loans, or prefinanced loans.

The Industrial Credit Bank (BCI) guarantees credit for the financing of industrial activities.

Catalan Reindustrialization (COPREC) works with Catalan financial institutions to grant industrial credits.

Department of Industry and Energy of Catalonia offers preferential interest rates and provides a variety of subsidies for technological innovation and industrial development.

The Institute for Small- and Medium-Sized Industries (IMPI) helps SMEs by providing financial support for guarantees.

The Spanish Foreign Trade Institute (ICEX) promotes exports by providing financing, export credit and insurance.

The Interdepartmental Commission for Research and Technical Innovation (CIRIT) provides grants for technical and industrial specialists. It also provides subsidies and can participate in projects.

Societat Catalana de Capital a Risc, the Catalan Venture Capital Corp., promotes and participates in new industries.

The National Electronic and Computer Plan II (PEIN II) offers subsidies to businesses and institutions conducting studies and projects related to technological development in the electronic and computer industries.

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American, European and Japanese investors are helping each other enter Spain

The leading manufacturer of automobile components in Japan, Nippondenso, and the number two manufacturer in Europe, France's Valeo, are forming a joint venture in the Catalan town of Manresa to manufacture electronic ignition devices.

Nissan Motor Iberica and Ford have signed an agreement to manufacture and sell a new off-road vehicle which will be developed in Nissan's European Technology Centre in Spain and produced in Nissan's facilities in Barcelona. Nissan Motor Iberica — 65% of which is owned by Nissan — will expand production from primarily vans and four-wheel drive vehicles to include small cars by 1993. Nissan is planning to invest \$1.17 billion over five-years. It will extend its Barcelona plant and build a new car design center and a test track (together with VW-SEAT).

An American-Spanish biotechnology alliance

Laboratorios Knickerbocker, Spain's leading manufacturer of medical diagnostic tests and Biotrax Inc., a newly established biotechnology company founded by researchers from Johns Hopkins University Medical School in Baltimore, signed an agreement in November 1989 to coordinate the development, manufacture and marketing of diagnostic products for both the EC and U.S. markets. The two firms have complementary research efforts in recombinant DNA technology as applied to diagnostic and biological products.

Under the terms of this agreement, Knickerbocker will acquire stock in Biotrax and representation on Biotrax's Board of Directors. Biotrax will help Knickerbocker launch recombinant DNA diagnostic products in the EC, while Knickerbocker will assist Biotrax in developing novel immunodiagnostic products for entry into the U.S. market. The partners have established reciprocal licensing and distribution agreements for importing and marketing each firm's products in the other's market. They are also discussing the possible joint development and marketing of future generations of diagnostic and biological products.

Source: Catalonia Business.