
BUSINESS ISSUES (cont'd):

Additionally, it is quite difficult to obtain accurate business information about the region. The governments of the region do not release much in the way of the kinds of data in which business people are interested in to help them make decisions. There is little in the way of population statistics, demographics, or financial information related to either the government or private sector. As a result, the business community hums with rumours of events that have happened or of events that are about to happen. People who have worked in the region for a number of years learn to sift this information and to confirm what they hear from three or four different reliable sources.

Topical, current information can be obtained from several good publications that business people with interests in the Middle East read regularly. The more important periodicals are:

- Middle East Economic Digest (MEED): published weekly by MEED in the U.K.
- Middle East Communications: published monthly by ICOM in the U.K.
- Comms Middle East & Africa: published monthly by ITP in the U.K.
- The Doing Business in (Country) Series: Prepared by Ernst & Young.
- Some of the local banking institutions publish monthly newsletters and as well the ITU in Geneva publish annual telecommunications statistics for the countries of the region.

AGENCY AGREEMENTS:

There are two types of agents in this part of the world.

Firstly, there is the sales agent who will want to represent your products for his region. Compensation for his efforts is usually in the form of a commission on sales or on the mark up on the products sold through his efforts.

Secondly, there is the commission agent, or broker. This type of agent is interested in securing his rewards by manipulating the project so it will come to your company. He will have very little to do or offer in the actual execution of the work. This will be done by you and your company. These type of agents usually rely on their connections to powerful people to convince you that they are the best suited to represent your company. Of course, your company will pay a commission to this agent for his services in securing the project.

Usually, any agreement with a sales agent to act on your behalf will have to be registered with a government organization. On the other hand, agreements with commission agents are almost never registered and are often kept confidential by all parties.