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**Subject:** The UNECE Round Table on Corporate Governance: Trends and Issues in the UNECE Region, Geneva, Switzerland, 9 February 2005

Dear Mr. Buhlmann,

It is with great pleasure and satisfaction that I express, on behalf of the United Nations Economic Commission for Europe, our deep appreciation to you for your valuable contribution to the successful Round Table on Corporate Governance, held in the course of the sixth annual session of the Working Party on Industry and Enterprise Development on 9 February 2005.

Certainly, the success of the Round Table, which was attended by more than 100 participants from more than 35 ECE member-countries, was in large measure due to the insightful presentations of the panellists. In addition, the very productive luncheon at which many of you played a key role highlighted the relevance and good timing of the Round Table.

The first-hand information presented by you and your fellow panellists at the Round Table enabled participants, from market economies and economies in transition in the ECE region, to review key issues related to corporate governance in a changing and challenging economic environment.

Mr. Hans-Martin Buhlmann  
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We believe that the Round Table demonstrated in a concrete way how the UNECE Working Party on Industry and Enterprise Development, in collaboration with the private sector, can enhance cooperation among the major involved parties and promote the better understanding of corporate governance trends in the ECE region. As suggested during the panel and requested by the Round Table, the UNECE is planning a follow-up activity on corporate governance. In line with the decisions and recommendations made at the Round Table, we will call for the meeting of the UNECE Corporate Governance Steering Group to explore future activities on corporate governance, which can have a tangible impact on the related trends in the UNECE region.

We are looking forward to our continuing cooperation.

Yours sincerely,



George Kowalski  
Director  
Industrial Restructuring, Energy and Enterprise Development Division