

Nothing could be more welcome in these challenging times for both the global and Estonian economies than witnessing the opening of new enterprises with our own eyes Ladies and gentlemen.

Nothing could be more welcome in these challenging times for both the global and Estonian economies than witnessing the opening of new enterprises with our own eyes – and, I would like to stress, the creation of new jobs. Today, I'm even more pleased with the fact that we are opening a company that focuses on contemporary technological solutions and the export thereof.

I'm quite sure that everyone here understands that the worst economic recession since World War II – and the very first extensive economic crisis in the globalised world – is hitting smaller, export-orientated countries with open economies the hardest.

Therefore, it is our duty – while keeping the interests of both Finnish and Estonian entrepreneurs as well as our countries in mind – to do everything we can to promote international competitiveness in production, promote global trade and, thereby, stand up against protectionist trends.

This is exactly what the economic fate of our country depends on – both in the foreseeable and more distant future.

With regard to Estonia, it is quite obvious that a developing economy cannot rely solely on services. It is, however, incorrect to consider mediation activities to be the main engine of our economy. Yet, it was the same services and mediation in particular, which formed too great a part of our economy before the current crisis.

Estonia, being a small and open economy, needs a production sector and, in particular, innovative production directed towards the export markets. For a small country, it is quite impossible to develop an economy based solely on domestic demand.

Estonia can use the experiences of good friends and partners in the sphere of innovative production and business environment. There has been much talk about the social and economic model of the Nordic countries and, especially, that used in Finland and also in Denmark in the recent past.

Estonia's further success in emerging strong from today's crisis assumes a capability to learn from our previous mistakes and a desire to learn from the success stories of other countries.

Economic co-operation between Estonia and Finland is based on a foundation more extensive than the sole co-operation between two neighbours. Today, when we view the Baltic Sea as the inland sea of the European Union, mutual regional co-operation between the Baltic Sea countries occupies a highly important place.

All the pre-requisites for success are here, despite different 20th century historical backgrounds and the diverse level of wealth among Baltic Sea countries. Regional co-operation

does not mean clamming up or preaching to others about the advantages of the current development model.

This forms a part of developing the economy of the European Union as a whole. The co-operation between the Baltic Sea countries involves a number of unused opportunities – this is something we need to recognise as the pre-requisite for everything else.

In a word – the implementation and development of the Baltic Sea strategy serves the interests of us all. The role of Sweden as the presiding country of the European Union will definitely support this.

Economic specialists are most certainly familiar with the old saying: all bad decisions are made in good times and all good decisions – in bad times. This will give us hope that today's decisions have the potential to be remembered in our history as the appropriate ones, and what's most important – they deal with the problems of tomorrow.

I hope that this factory and the jobs it creates will give us all a clear signal: there is an escape from economic recession and those who take the opportunities for moving on today and tomorrow have the advantage. At the moment, it is very important for the people, the employees, to maintain their skills and faith in the future.

New jobs open a way to the future, both in Estonia, Finland, Europe and the rest of the world.

I wish you success. And as one of the mottos of the parent company of Cargotec Estonia AS says: *"there is no one like us"*. I do hope as a president, on this note, that:

- a) this is not true as Estonia needs many future-orientated companies like you are;
- b) this is true and will, in the future, characterise the co-operation between our countries and enterprises.

Thank you.