

John Walley, CMA Chief Executive

For those doing R&D, Santa comes early

December 2007 / January 2008

In the 2007 Budget, the Government announced a 15% tax credit for businesses who conduct research and development (R&D). The credit applies to those businesses that conduct their own R&D or commission others to do it on their behalf, and are conducting this work predominantly in New Zealand.

The introduction of the R&D credits is the outcome of this Association's ongoing efforts to see the introduction of targeted assistance for the tradable sector. However, with the R&D bill now before Parliament and expected to be passed in December, businesses need to be aware of what they could be entitled to once the bill becomes law.

According to Inland Revenue (IRD) businesses doing R&D may be able to claim a 15% tax credit from the start of the 2008/09 income tax year. Companies with a balance date of December 2007 need to capture all eligible R&D expenditure starting from 1 January 2008 onwards. The IRD informs us that companies looking to claim the R&D credit must meet three key eligibility tests relating to the business itself, the activity and the expenditure.

Who is eligible?

The business must operate in New Zealand. R&D activities must be related to business activities. The business claiming the credits must control the R&D process, bear the financial and technical risk and own the results.

Organisations already receiving government research funding, such as universities and crown research institutes, will not be eligible. There are also rules relating to R&D that uses, or is tied to, grant money; although companies requiring this information are advised to contact IRD.

What R&D is eligible?

According to IRD, in order to be eligible for the credit, "research must be systematic, investigative and experimental (SIE) and follow a process that includes formulating a hypothesis, testing it and observing and evaluating the results. It must also 'resolve scientific or technological uncertainty' or have an 'appreciable level of novelty'". Novelty is defined by IRD as the development of new technology or a new use for existing technology that exceeds knowledge of the technology and is available publicly on a world-wide basis.

How to claim

The credit is claimed in the annual income tax return. A supporting R&D tax credit detailed statement must also be filed on line.

The bill currently before Parliament proposes that the following expenditure may be eligible for the credit:

- Salaries and other remuneration of employees doing R&D.
- Depreciation of tangible assets used wholly or mainly in doing R&D.
- Costs of staff training, recruitment, relocation and travel incurred as a direct result of R&D.
- The cost of materials used in prototypes.
- Overheads for administration, personnel, repairs and maintenance, cleaning, security, rates, utilities, insurance and leasing of buildings, plant and equipment.
- The cost of items used, and the net cost of items processed or transformed, in R&D activities.
- Payments to an entity or person conducting R&D on behalf of the claimant.

For more information seek professional advice or visit the Inland Revenue website <http://www.ird.govt.nz/rd-tax-credit/>

- Updates regarding any new developments or changes to the R&D tax credit rules will be published in MEActive, Manufacturing Matters or ConnectME during the first quarter of 2009.

Enterprise Development Grants

Another development that occurred during November was that New Zealand Trade and Enterprise (NZTE) have announced changes to the Enterprise Development Grant programme. These changes came into effect on the 16th of last month.

The minimum reimbursement level for companies making a claim under the EDG's Market Development component has been halved to \$10,000, which means that a company needs to have spent \$20,000 on eligible activities and costs before making a claim.

The total grant has remained at \$40,000, meaning that companies will still have to spend \$20,000 in one year on their market development activities, however under the changes; they will be able to claim reimbursements before reaching the full minimum amount which is available annually.

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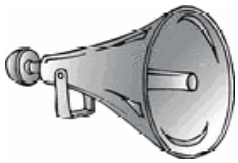
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MEA on the web



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Selling Better for Now, but Concerned for the Long Term

The latest Canterbury Manufacturers' Association (CMA) Survey of Business Conditions, completed during November 2007, shows total sales in October 2007 increased 8.09% (export sales dropped by 6.2% with domestic sales increasing 22.89%) on October 2006.

The CMA survey sample this month covered \$418m in annualised sales, with an export content of 44%.

Net confidence came out at zero, down from the 8 reported last month.

The current performance index (a combination of profitability and cash flow) is at 97, down from the previous month's 98, the change index (capacity utilisation, staff levels, orders and inventories) increased to 104 from the previous months 101, and the forecast index (investment, sales, profitability and staff) is at 103 up on the previous month's result of 101. Anything less than 100 indicates a contraction.

Constraints reported 17% production, 25% staff and markets 58%.

Staff numbers for September increased by just over 6.8%.

"This latest survey, and the sentiments expressed around it, say that although manufacturers report short term gains, there is still concern regarding longer term pain within the sector", says CMA Chief Executive John Walley.

"Confidence for October slipped on September's result, yet while domestic sales increased and export sales fell, the overall trend in sales, rather than one months result, seems to be driving sentiment. Manufacturers are reporting that they are busy at present and that they are looking ahead towards the summer months, however, serious long term worries remain".

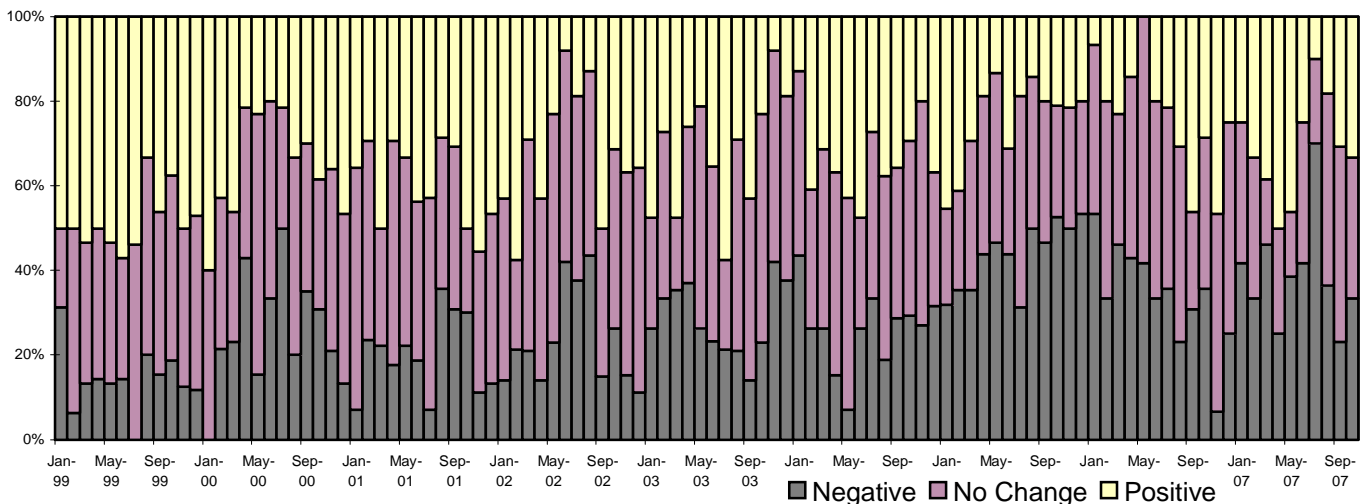
"The strong NZD/USD cross rate continues to be a major concern for exporters, especially the impact it is having on their customer base. Respondents are busy at present but order books are not strong with some surviving on work already in the system, or the backlog of work that has built up over the past couple of months. Tough times ahead are anticipated as holes in demand appear".

"New Zealand companies are not just losing orders and customers to China but also management and workplace skills as well. Even as more questions are being asked regarding the quality and safety standards of so many Chinese made products, more New Zealand companies and personnel are committing themselves to China and other low-cost sources".

"Overall, this is a survey that reflects the uncertainty facing our manufacturers and exporters at present. There has been some consolidation and minor improvements in trading conditions in recent months. The view within the sector is that the cycle might be turning, not only for manufacturers, but also the economy as a whole. The 'China price' effect continues to gather momentum, despite recent product safety scares, and the question now is whether the prospect of a preferential trade agreement with China will offer anything to our manufacturing exporters, or just more of the same unequal playing field that exists right now".

If you require further information relating to this topic please contact the MEA at mea@mea.org.nz or 0800 353 2540.

Confidence





Minority Buy-out Rights - Protections for Minority Shareholders

The Companies (Minority Buy-out Rights) Amendment Bill amends the Companies Act 1993 to clarify the minority buy-out provisions for dissenting shareholders. The key objective of the Bill is to improve the practical operation of the minority buy-out regime.

The current regime:

The purpose of the minority buy out provisions is to provide an exit strategy for dissenting shareholders of a company who have unsuccessfully opposed a major change to the structure or operation of the company. This could be in the form of: adopting a constitution or, if it has one, altering or revoking the company's constitution; approving a major transaction; approving an amalgamation of the company under section 221 of the Companies Act 1993; or putting the company into liquidation. In this situation, the dissenting shareholders are entitled to require the company to purchase their shares for a "fair and reasonable price" but the current regime provides no guidance as to how a fair and reasonable price is to be calculated nor any indication as to the date on which the price is to be ascertained.

Proposed changes:

The Bill amends the minority buy-out provisions by creating a clear process for determining the price to be paid for the shares in such a situation. The proposed amendments incorporate recommendations from a Law Commission Review which was borne out of a court decision of Justice Doogue in *Natural Gas Corporation v Infratil 1998 Limited*, where it was concluded that the provisions required revision to provide a more workable method of valuing a minority shareholding.

The proposed changes to the current regime are as follows:

1. The price of the shares in a minority buy-out must be calculated from the date that the company gives the shareholder notice agreeing to buy back the shares.
2. The Board of the company must give the shareholder written notice of the price it will pay for the shares and how the price was calculated. The price must be an honest estimate of the value of those shares, determined as follows:
 - (a) The value of the total shares in each class to which the shares belong must be calculated (the class value).
 - (b) Each class value must be adjusted to exclude any variation in the class value that the board reasonably considers was due to, or in expectation of, the event proposed or authorised by the resolution; and

- (c) A portion of each adjusted class value must be allocated to the shareholder proportionate to the number of shares he, she or it holds in the relevant class.

3. (a) The Bill provides for arbitration where the shareholder objects to the price offered by the company for their shares. If the shareholder objects to the price offered for the shares, the company must refer the matter to arbitration for determination of the share value, and remedies available to the shareholder or the company where the share valuation differs from that determined by the Board.

- (b) The differences with the current law are that except in exceptional circumstances, an arbitral tribunal must award interest on any balance owing or excess to be paid. If a balance is owing to the shareholder, an arbitral tribunal may award to the shareholder, in addition to or instead of an award of interest, damages for loss attributable to the shortfall in the initial payment.

4. The legal title to the shares and all voting rights attached to them remain with the shareholder until the price is ascertained and paid in full, but from the time that the shareholder gives notice to the company to purchase its shares, any attempted sale of the shareholders' shares, except in favour of the company, will have no effect.

Conclusion:

If the Bill is passed, the new regime for minority buy-out rights seeks to provide an effective and cost efficient process for minority buy-out rights, to better protect the interests of minority shareholders.

This article was provided by the Lane Neave. If you require further information relating to this topic please contact the MEA at mea@mea.org.nz or 0800 353 2540.

A Note From the MEA - Email Issues

A number of our members are advising they are not receiving emails from the MEA. To avoid our emails ending up in your spam filter, could you please ask your IT department/technician to set us up on your 'white list'.

If you would like information on how to do this please email trudydiggs@mea.org.nz for details.

Reducing Your Carbon Footprint - why you should think about this as a differentiator in your business, and how can you go about it?

The Oxford University Word of the Year in 2006 was "Carbon Neutral", but what does this mean for New Zealand businesses which account for only a small percentage of the world's carbon emissions? Is it a true tale of optimism versus pessimism – is it an issue or an opportunity? That's over to you.

Here at the bottom of the world we like to take on big challenges. The challenge issued by our Prime Minister to become the world's first carbon neutral country seems like a big challenge. What does this mean for you, and how can it ultimately benefit your business?

Carbon neutral?

So it was the word of the year for 2006, but what does it really mean? It's official definition is: "Being carbon neutral involves calculating your total climate-changing carbon emissions, reducing them where possible and then balancing your remaining emissions, often by purchasing a carbon offset, paying to plant new trees or investing in 'green' technologies such as solar or wind power."

Why become carbon neutral or carboNZero (and what's the difference)?

The first step to offsetting your carbon footprint is to clearly work out why you are doing it. There are a range of reasons from the philosophical, i.e. you want to do your bit to improve the planet, to the commercial, i.e. you have clearly identified your target market and know you can either gain a premium for your product or outsell your competitors because of this differentiator. By working out why you are doing this and what you want to achieve you can clearly articulate this to your partners and staff and help them to understand and get behind it. In this way they can share your goals with customers and take them on the journey. Recent research has highlighted that consumers, particularly at the premium end of the market, are developing a greater understanding of their impact on the planet and are increasingly interested in products and services aligned with this thinking. Currently this is a proactive and voluntary exercise, however the world is moving very quickly on this, so if you haven't considered it, build it into your regular planning or management discussions at some point in the near future.

The next step is to build your Greenhouse Gas (GHG) Inventory, which is the measurement of the amount of CO₂ you produce from your activities. There are a small number of firms who can help you with this. The New Zealand Chartered Accountants Institute is also working to bring its members up to speed, so talk to your accountant.

Once you have your Greenhouse Gas R inventory, you can either purchase offsets to become carbon neutral, or you can apply to a certification agency such as Landcare Research for an independent assessment. Landcare Research through their carboNZero program, have a three step process to Measure, Manage and Mitigate. The Management step is over and above the requirements of carbon neutrality. It requires you to not only measure your emissions, but to commit to managing them down, and then offset those you cannot currently manage. Management requires annual reviews, and is more intensive than carbon neutral alone, however Landcare Research provide independent certification and the use of the carboNZero certification mark (which you pay an annual license fee for) once you are certified. The key in this step is to work with credible, scientifically based companies to protect the integrity of your carbon claims and to avoid being accused of "greenwashing", the practice of claiming to be carbon neutral without having objective evidence and verification.

The butterfly effect

Achieving carboNZero status for the Meridian Energy electricity product was a natural step in our sustainable journey, so it was in many ways logical for us to undertake this major piece of work. As a large corporate in New Zealand we want to lead by doing - not just talking and we believe this will create a ripple effect in our market. We are now seeing a number of companies around us begin the move to offsetting at least part of their activities, so although carbon neutrality is still in the 'early adopters' phase of its evolution, it is moving towards becoming mainstream. The good news for your business is that if you are a Meridian Energy customer, we have offset the electricity component of activities for you, however reducing your consumption and your carbon emissions is still good for business.

The question for you and your business remains – can you gain an advantage over your competitors through offsetting your activities (and then building a strong brand story around this), or can you afford to wait until you are potentially regulated or taxed?

Meridian Energy is a 100% renewable energy company and we currently generate more electricity annually than our customers consume. Meridian Energy is currently the only retailer of carboNZero certified electricity in New Zealand. Visit www.meridianenergy.co.nz or ring our Business Services Team on 0800 496 777 and ask for a copy of our carboNZero brochure.

This article was provided by the Meridian Energy. If you require further information relating to this topic please contact the MEA at mea@mea.org.nz or 0800 353 2540.

Transferring Public Holidays

Air New Zealand has found itself on the losing end of the recent decision of the Supreme Court over the issue of the transferability of public holidays. The question posed was whether a public holiday specified in the Holidays Act 2003 can be transferred, so that it is observed by an employee on another day. The short answer is that a public holiday cannot be transferred to another day.

Air New Zealand flies every day of the year and so operates a roster system for its pilots. Under the roster system, the pilots can be required to work on public holidays. Because of the way the roster system operates, a pilot is likely to work some, but not all the public holidays. Under the collective agreement governing their employment, the pilots do not get paid anything extra for working on the public holidays. Instead, the collective agreement provides for 11 days additional leave which all pilots get regardless of how many of the public holidays they worked under the roster system.

Section 44(2) of the Holidays Act 2003 allows an employer and an employee to agree that the employee will observe a public holiday on another day. The key question for the Court was whether the Air New Zealand agreement transferred the status of the specified public holiday to another day, so that the obligation to pay time and a half to an employee who works on one of the specified public holidays no longer applies.

Air New Zealand argued that they could not agree for the public holidays specified in the Holidays Act to be transferred to another day. It claimed that the provision of the additional 11 days holiday had the effect of transferring the 11 public holidays specified in the Holidays Act to the additional 11 days. They argued that, for the pilots, the public holidays specified in the Act were no longer public holidays and so there was no obligation to pay time and a half if one of those days was worked.

The union argued that the collective agreement did not comply with the Holidays Act 2003. It conceded that the 11 additional holidays met the requirement to provide an alternative holiday but argued that, in addition, the pilots were entitled to be paid time and a half for working on any of the public holidays.

The Supreme Court decision followed decisions on the issue from the Employment Court and Court of Appeal. Both the Employment Court and the Court of Appeal found that an employer and employee can agree to transfer the specified public holidays to another day, provided that other day was clearly identifiable. Although this was possible in theory, in the case of the Air New Zealand arrangement, the 11 additional days didn't meet the requirement of being identifiable days.

The Supreme Court found that the Holidays Act didn't allow parties to transfer public holidays. Rather it's effect was just to reconfirm when the alternative day was to be taken. What this means in practice is that any employee who works on one of the public holidays specified in the Holidays Act is entitled to be paid time and a half for working that day. This is regardless of any arrangement between the employee and employer that the specified public holidays is transferred to or observed on another day. Employers need to review their employment agreements-any clause that provides for any or all of the specified public holidays to be transferred to another day will not have the effect of transferring the status of public holiday to that other day. Regardless of any such arrangement, and an employee who works one of the public holidays specified in the Holidays Act will be entitled to be paid time and a half.

This article was provided by Brannigans Human Capital. If you require further information relating to this topic please contact the MEA at mea@mea.org.nz or 0800 353 2540.

MEA HR Advisory Services

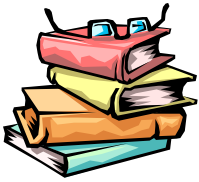
Penny Shaw, Senior Consultant - Brannigans Human Capital: Penny has experience in the facilitation of a wide range of HR functions including employment relations, performance management, negotiating skills, recruitment and selection and human resource audits.

Sarah Bradshaw - McPhail Gibson & Zwart: Sarah is experienced in drafting employment agreements/contracts for service interpretation of all legislation relevant to employment issues, attendance at mediation, advocating in the Employment Relations Authority and the Employment Court and conducting of disciplinary meetings for employers.

Juanita Wilson - Next Step Solutions: Juanita offers a practical, common sense approach to HR challenges in the areas of manufacturing, retail, distribution, administration and professional environments, advice on HR, health and safety process and systems, recruitment and selection, skill assessments, performance review systems, training and development and change management.

For any human resource/employment questions please contact:

MEA HR Advisory Services on our website: www.cma.org.nz, or phone: 0800 353 2540, or email: meassist@mea.org.nz.



Book Review: The Origin of Wealth - Evolution, Complexity, and the Radical Remaking of Economics

Eric D. Beinhocker, 2006, Harvard Business School Press

If this title doesn't grab you what will?

This book is a good read for MEA members, because like the one I reviewed in April this year, *'Culture and Prosperity: the truth about markets – why some nations are rich but most remain poor'* by John Kay, it too lends support to our policy position.

Beinhocker's work is perhaps not as poignant as John Kay's book, which used New Zealand as an example of a nation once rich but now becoming poor, while arguing his case that national wealth and prosperity is dependent on the quality and inter-relation between the social, political and cultural institutions of a nation's markets and the central role of pluralism in economic advancement. Instead, Beinhocker fundamentally challenges the generally accepted world view of traditional economic theory, upon which much economic development policy in New Zealand seems to be based - because like traditional economic theory, it does not appear to be working that well in the real world in which we live.

I came across this book because of an interest in so called *complex adaptive system* theory in relation to organisational design and development. Complex adaptive systems are complex in that they are diverse and made up of multiple interconnected elements with the capacity to change and learn from experience. (Sound familiar? You probably own and/or run one!) Whereas Kay levered some of his arguments from a characterisation of national economies as complex adaptive systems, the whole point of Beinhocker's work is that we need to re-think much of present economic theory based on this approach, in contrast to the present theoretical substrate of a closed equilibrium system. An economy is not like a closed equilibrium system which is characterised by predictable cause and effect relations tending toward stability/equilibrium, because, if on a micro scale your firm was, wouldn't life be easy. However, it is not like this at the micro level of your firm, so why do 'them up in Wellington' (or in many other world governments) continue to believe it will be any different at the macro-economic level, given the national economy is after all the sum of a plethora of micro-parts – your firms?

Beinhocker is a practical thinking McKinsey man. His work, published in 2006, is copiously referenced and John Kay endorses the work on the front cover of his book as, *'Unquestionably the most important business book of the year.'* Before outlining the synergy of thinking with our policy position and what you know needs to be done to improve growth prospects in New Zealand, I'll recount some key areas. However, as this book was 500 pages at 8 point font, you would need to read it to get the full insights available, many of which would equally help with firm level performance, hence a more direct benefit if you can spare the time.

Beinhocker recounts that in developing Traditional Economics, to aid their understanding, the founding thinkers and philosophers utilised many metaphors and analogies from the developing physical sciences of the day, circa 1680 to 1930. However, whereas those sciences continued to develop along many new horizons, quite exponentially in some areas since that time, economics seemed to spend more effort on justifying/rationalising various equilibrium focused arguments and principals.

This was helped as more sophisticated mathematics and analytical technique became available, all in an attempt to improve correlation between theory, practice and policy. This contrast was captured nicely in a an exchange between physicists and economists taking part in an cross-disciplinary workshop sponsored by Citicorp in 1987 that initiated various areas of research focused on applying complexity theory into economics via the Santa Fe Institute; a not-for-profit set up with the goal of addressing some of the more awkward problems in science characterised as complex systems. The physical scientists had challenged the economists for continuing to use models that so clearly did not represent reality and were shocked at the magnitude of assumptions made. It appeared as if the focus was not on matching reality, but rather ensuring the currency of assumptions was common across the sub-theories and approaches being used in main-stream economics. Quoting from the book:

"The economists backed into a corner would reply, "Yeah, but this allows us to solve these problems. If you don't make these assumptions, then you can't do anything.

And the physicists would come right back, "Yeah, but where does that get you – you're solving the wrong problem if that's not reality."

This all sounds similar to conversations between MEA and some government officials, and now you have another reason for their behaviour – it's not their fault they probably just don't know any better and simply hold Traditional Economic theory too tightly. Beinhocker clinically, elegantly; but very respectfully, challenges many areas of Traditional Economic theory and replaces some with complex adaptive approaches. I'll pick out a couple of areas of interest to us on the policy front.

A characteristic of complex adaptive systems is that they run on an evolutionary algorithm, from the bottom up, in essence it goes:

differentiation – creating a range of options (pluralism) within a scheme – the adapting agent does this, that is, your firm, the economy, in response to it's environment.

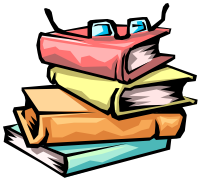
Selection – the environment does this, that is, the market.

amplification – the adapting agent does this, that is, seeing what's working, do more of the same.

replicate – the adapting agent does this and starts differentiating again, maybe on a different scheme, eg. Nokia – they didn't stick to what they were traditionally good at (forestry) and survived – the point of evolution!

Note, the environment/market pick the winners – not government officials. However, you can pick **winning behaviour sets**, (see above). This is why the MEA policy position is similarly about encouraging **winning behaviour sets**, at the firm level, which is about letting it happen (emerge) from the bottom up. That is:

differentiation – tax incentives for people development (the right kind of development) and more for R&D - we've a long way to catch up. So that we get [over page]



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selection – accuracy in meeting market needs. This is achieved by capable people able to innovate and lead connection between products and services, and market demands. From an exporting point of view it'd really also help if the Kiwi was less volatile, and that could be achieved, see our work on monetary and fiscal policy.

amplification – faster depreciation of plant, patents and tax exempt retained earnings for SMEs – see what Singapore is now doing on tax exempting start-ups.

replicate – supported by more of the above and with full deductibility on start-up investment as it would facilitate emergence of capable market focused supply-chains = the 'clusters' of value creation New Zealand desperately needs and that NZTE's 'picked winners' cluster programme had no hope of ever achieving. (I think that's why they cancelled it!)

It's not about trying to pick winning firms, technologies or sectors. As tempting as that might be, the evidence is to the contrary, let alone Complexity Economic theory.

Given the logic involved, Beinhocker rounds off the work with a final chapter called, '*Politics and Policy – The End of Left versus Right*' that includes a very interesting section entitled '*Left-wing Utopias and Free Market Fantasies*'. It's far from a promotion of Tony Blair's '*The Third Way*' and therefore not simply about gravitation toward centre politics in the first world. From a complexity point of view, the critique of the left is quite obvious – you cannot centrally plan evolution. (Unless your name is God perhaps!) For the right, free markets are not as free, fair and efficient as theory predicts and so dogmatic assertions of '*leave it to the markets*' are as flawed as central planning. Rather the role of the state is to create an institutional framework that supports the evolutionary mechanisms that underpin markets, striking a balance between cooperation and competition while best shaping their character to serve the needs of society. The state is also obliged to ensure citizens have equal opportunity to participate (good for all) with relevant support should they fail in taking risks that could benefit the whole, but consistent with the norms of legitimacy and strong reciprocity - "I trust you will do the same unto me as I'll do unto you." The key words here are legitimacy and trust, demonstrated at all levels, as this promotes engagement. At the highest level, government, and therefore legitimate governing processes. At the societal level, work for your advantage, don't bend the system to get it – you freeload on us, we off-load you. (Perhaps something akin to a 'strict Aunty' rather than 'Nanny state'.)

The role of markets is to provide incentives for the discovery and differentiation of business plans (read products and services), facilitate selection against the needs of society and their legitimate representation, and channel resources to selections for amplification – but government can enhance amplification via tax incentives; see our policy position.

So, measuring up against this kind of thinking, where is New Zealand now and where would we be if government adopted more of the this and the kind of policy shape MEA advocate?

More support - at least one other outside of MEA here in New Zealand is recognising this issue. On 15 November 2007, The Royal Society began running its Distinguished Speaker series around the country and this year selected a home-grown candidate, Professor Paul Callaghan, of Victoria University. His lecture was called, '*Beyond the Farm and Theme Park*'. Paul argued that for a first world future we cannot simply rely on doing more of what we have traditionally been good at. Instead, we must invest yet more effort in science and technology, (the 'what') but in a pluralistic way across all sectors (nearer to the 'how' we advocate), not just the three hot/sexy sectors that the New Zealand Government has decided (in classic centralist style) are prime in NZTE's grant focused Growth Innovation Framework (GIF). These are ICT, biotechnology and the creative sectors - and we cannot assume we will win in biotechnology just because we are winners in agriculture. Hearing Paul relate his argument to principles of complexity and question the wisdom of the GIF strategy on this basis in a radio interview on 13 November, got me interested enough to attend his first lecture with the Royal Society in Christchurch. Paul directs the MacDiarmid Institute for advanced materials and nanotechnology and given his research interests, described as: "*methodologies for the study of molecular dynamics and molecular organization in complex fluids, soft matter and porous material*" - it was not difficult to see why he would be taking a similar view on Government economic policy as others of us with an appreciation of complex adaptive systems.

On a final note, another characteristic of complex adaptive systems is that of fractal self-similarity, but this is only really useful in understanding stock and currency market behaviour, so I won't bore you with that here!

If you require further information relating to this topic please contact the MEA at mea@mea.org.nz or 0800 353 2540.

Merry Christmas from the



We wish all our members a very safe and happy holiday season, and a most successful 2008.

From everyone at the MEA,
Andrea, David, John, Leanne, Maggie, Tom,
Tonia, Trudy and Verity

Our office will be closed from Monday 24 December
and will reopen on Monday 14 January

MEAssist

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Ø <i>Industrial Design</i>	Ø <i>Energy, Water & Waste Auditing</i>
Ø <i>Project Management</i>	Ø <i>QC & QS Management</i>
Ø <i>Operations Management</i>	Ø <i>Health & Safety Systems & Training</i>
Ø <i>Theory of Constraints</i>	Ø <i>International Travel</i>
Ø <i>Lean & Agile Manufacturing</i>	Ø <i>Fire Evacuation & Compliance</i>
	Ø <i>Drug Testing</i>

MEA networks relationships and transactions between manufacturers FREE of charge.

Where the MEA stimulates a transaction with Associate Members a standard charge, or referral fee applies. This is invoiced to the Associate Member providing the service. These fees vary between Associates and reflect a wide variety of pricing models. The fee is constructed to be less than the usual marketing overhead recovery component of an



- Are you based outside of Christchurch, or not able to travel to Manca House?
- Want to meet with your customers or suppliers but worried about the cost of air travel?



We have a solution!

The MEA offers on-line meeting rooms - so you can web conference our forums and join in the on-line conversation without the travel, all from the comfort of your office. Members can also access this service to conduct conferences with suppliers and customers - worldwide.

Contact Trudy on 0800 353 2540 or email trudydiggs@mea.org.nz to find out more.