

Program IAME 2009

June 23rd

Venue

Time Lobby

14.00 - 20.00 Registration

June 24th

Venue

Time Norway/Finland

Stockholm

Copenhagen

Oslo

Helsinki

Reykjavik

07.45 - 09.00 Registration

09.00 **Opening Ceremony**

09.00 Welcome and Practical Information,
Director Kristen Nedergaard

09.05 Peter Marlow, Chairman IAME

09.10 John Dowden, Chairman IMSF

09.15 Jan Hoffmann, Chief, Trade
Facilitation Section, TLB, DTL,
UNCTAD: *Maritime Economics and
the Economic Crisis: Which Crisis?*

09.30 Keynote Speaker: J. Lauritzen: *The
Dan Swift Project*

10.00 Keynote Speaker: Minister for
Economic and Business Affairs Lene
Espersen: *Maritime Challenges and
Prospects for the Future*

10.45 Coffee Break

11.15

Shipping Market Analysis

Logistics & Port Economics

Logistics & Port Economics

International Maritime Trade & Finance

Special Session IMSF

1-18 Impact of Mega containerhips on European Ports, *Giulia Arduino (University of Genova, I), David G. C. Murillo (University of Karlsruhe, D), Monica Grosso (University of Antwerpen, BE) & Paresa Markianidou (University of Antwerpen, BE)*

2-37 A Content Analysis of Published Port Studies (1997 - 2008), *Athanasios Pallis, Thomas K. Vitsounis (University of the Aegean, GR), Peter W. de Langen (Eindhoven University, NL) & Theo E. Notteboom (University of Antwerp, BE)*

1-13 Cost of Piracy: A Comparative Voyage Approach, Helen Bendall (University of Technology Sydney, AU)

1-07 Dynamic Interrelationships of Returns and Volatilities between Capesize and Panamax Markets, *Shun Chen (Delft University of Technology, NL), Hilde Meersman & Eddy van de Voorde (University of antwerp, BE)*

		1-05 Past and future development of containership size, <i>Simme J.H. Veldman (ECORYS transport, NL)</i>	2-51 The Impact of Government Policies on the Performance and Efficiency of Dry Ports: The Case of India, <i>Koi Yu Adolf NG, Girish C. Gujar (Hong Kong Polytechnic University, HK), & Jose L. Tongzon (Inha University, ROK)</i>	2-58 Commodity Variety and Seaport Performance, <i>César B. Ducruet (Université de Paris I Sorbonne, F), Hans R.A. Koster & Daniel J. van der Beek (Erasmus University Rotterdam, NL)</i>	7-01 Common Risk Factors in the Returns of Shipping Stocks, <i>Wolfgang Drobetz, Dirk Schilling (University of Hamburg, D) & Lars Tegtmeier (TKL Fonds, D)</i>	
12.15				Lunch		
13.30		Shipping Market Analysis	Logistics & Port Economics	Logistics & Port Economics	Managing Maritime Human Resources	Special Session IMSF
		7-16 The False Near Neighbor Model: Forecasting the Charter Rate of an Aframax Tanker, <i>Eleftherios Thalassinos, Mike P. Haniias, Panayiotis G. Curtis & John Thalassinos (Technological Educational Institute Chalkis, GR)</i>	2-44 Simulating Mergers between Stevedores, <i>Jo Reynaerts (Katholieke Universiteit Leuven, BE)</i>	2-83 Container Terminals Modelling: New Approaches to Investigation, <i>Branislav Dragovic, Romeo Mestrovic, Nikola Mihaljevic (University of Montenegro, Mont.) & Nam Kyu Park (Tongmyong University, ROK)</i>	4-01 National Culture and Human Errors in Container Shipping, <i>Chin-Shan Lu (National Cheng Kung University, Taiwan), Kee-hung Lai, Y.H. Venus Lun & T. C. E. CHENG (Hong Kong Polytechnic University, HK)</i>	
		1-29 Impact of Macro-Economic Variables on China Coastal Bulk Freight Indices, <i>Jing Lu & XiaoXing Gong (Dalian Maritime University, PRC)</i>	Coordination and Cooperation in Strategic Port Management: The Case of Atlantic Canada's Ports, <i>Mary Brooks (Dalhousie University, US), Robert McCalla (saint Mary's University, US), Athansios Pallis (University of the Aegean, GR) & Larissa M. van der Lugt</i>	2-06 Optimizing Time Windows for Managing Arrivals of Export Containers at Chinese Container Terminals, <i>Gang Chen (University of Southern Denmark, DK) & Zhongzhen Yang (Dalian Maritime University, PRC)</i>	4-23 Strategies of Managing Maritime Human Resources' Cultural Diversity, <i>Maria Progolaki & Ioannis Theotokas (University of the Aegean, GR)</i>	
		1-01 A GAM evaluation of 21st century quality rewards: Dry Bulk time-charter rates 2003-2007, <i>Sebastian Köhn (HSH Nordbank, D) & Helen Thanopoulou (University of the Aegean, GR)</i>	2-64 An Organizational Buying Perspective for Multimodal Transport: A Delphi Study for Turkey, <i>Gul Denktas Sakar & Peter Marlow (Cardiff Business School, UK)</i>	2-70 A Fresh Look at Simulation and its Application in an Academic Research Context, <i>Panagiotis Angeloudis & Michael G.H. Bell (Imperial College, UK)</i>	4-13 Survey on the Discrimination towards Female Seafarers in Greece, as a Marine Cultured Country, <i>Costas Gizziakis, Maria Miliaraki & Eva Lema (University of Piraeus, GR)</i>	
15.00				Coffee Break		
15.20		Shipping Market Analysis	Logistics & Port Economics	Logistics & Port Economics	Managing Maritime Human Resources	Special Session IMSF
		1-09 Bulk Reefer Market Economics in a Product Life Cycle Perspective, <i>Helen Thanopoulou (University of the Aegean, GR)</i>	2-30 The Role of ISO9000 Certification on Ports' Financial Performance: An Exploratory Preliminary Study from Europe, <i>Angelos M. Pantouvakis (University of Ioannina, GR) & C.I. Chlomidis (University of Piraeus, GR)</i>	2-71 The Development of the Yangtze River Ports System, <i>Albert Veenstra (Erasmus University Rotterdam, NL) & Theo Noteboom (University of Antwerp, BE)</i>	4-11 Professionalization of the Maritime Industries and Postgraduate Maritime Studies: A Students' Survey, <i>Koi Yu Adolf NG, Anita C. Koo (Hong Kong Polytechnic University, HK) & Athanasios A. Pallis (University of the Aegean, GR)</i>	
		2-66 Non-linear Forecasting of Container Traffic as a Managerial Tool: A Case Study of the Port of Piraeus, <i>Alexander Gouliemos (University of Piraeus, GR) & Vicky Kaselmi (University of Antwerp, BE)</i>	2-07 Optimal Inspection Policy for Port State Control (PSC), <i>Kevin X. Li, Jingbo Yin (Hong Kong Polytechnic University, HK) & Charles S. Tapiero (Polytechnic Institute of NYU, US)</i>	2-29 Measuring the Quality of Port Hinterland Accessibility: The Liguierian Case, <i>Claudio Ferrari, Manuela Basta, Enrico Gattorna and Pier Paolo Puliafito (University of Genova, I) & Francesco Parola (Parthenope' Universitv. I)</i>	4-16 Knowledge Acquisition and Maritime Logistics Value: The Role of Social Networks, <i>Eon-Seong Lee, Dong-Wook Song & Sharon Cullinane (Heriot-Watt University, UK)</i>	
16.20				Refreshments		
16.30		Shipping Market Analysis	Logistics & Port Economics	Logistics & Port Economics	Managing Maritime Human Resources	Special Session IMSF
		1-15 Bulk Shipping Market Turmoil? Been there, seen that: Lessons from the last crisis in the Shipping sector, <i>Stig Tenold (Norwegian School of Economics and Business Administration, NO)</i>	2-88 Hinterland Transport by Rail-Comparing the Scandinavian Conditions for Maritime Containers and Semi-Trailers, <i>Johan Woxenius & Rickard Bergqvist (School of Business, Law and Economics at University of Gothenburg, SE)</i>	2-35 Drivers towards Users' Satisfaction in Container Ports - An Exploratory Study, <i>Athanasios Pallis & Thomas K. Vitsounis (University of the Aegean, GR)</i>	4-12 Exploring the Internal Marketing Concept in the Port Industry: The case of the Piraeus Port Authority S.A., <i>Angeliki Pardali, Evangelos Kounoupas & Christiana Anagnostaki (University of Piraeus, GR)</i>	
		1-02 The Possible Implications of the Current Financial Crisis on the Shipbuilding Industry, <i>George P. Vlachos, Nikolaos Grapsas, Maria-Elena Litsou & Laura-Christina Lungu (University of Piraeus, GR)</i>	2-92 Coordination in Railway Hinterland Chains: An Institutional Analysis, <i>Larissa Van Der Lugt & Martijn Van Der Horst (Erasmus University Rotterdam, NL)</i>	2-59 Assessing the attractiveness of ports: the perspective from service suppliers (2-59), <i>Ricardo J. Sanchez (ECLAC, Chile), Koi Yu Adolf Ng (Hong Kong Polytechnic University, HK) & Lorena Garcia-Alonso (Oviedo University, E)</i>	4-10 Navigation Companies Policies in Human Resource Management, <i>Felicia Surugiu, Gheorghe Surugiu, Paulica Arsenie, Radu Hanzu-Pazara (Constanta Maritime University, RO)</i>	
		1-08 The International Recession and Forecast of Container Throughput in a Dynamic Model, <i>Dionisia C Francesetti (University of Pisa, I) & Marco Rosaclot (University of Florence, I)</i>	2-67 Improving Capacity at Port Hinterland Connections by Road, <i>Raimonds Aronietis, Paresa Markianidou, Hilde Meersman, Tom Pauwels, Eddy van de Voorde, Thierry Vanelstlander & Ann Verhetsel (University of Antwerp, BE)</i>	2-74 Shipper's Voice: Assessing the Perceived Benefits of Logistics Service in Global Supply Chain, <i>Ling Li & Li Xu (Old Dominion University, USA)</i>	4-25 The Impact of Choice of Flag on Ship Management, <i>Peter Marlow & Kiriake Mitroussi (Cardiff Business School, UK)</i>	

18.00	End of Day 1					
June 25th						
Venue						
Time	Norway/Finland	Stockholm	Copenhagen	Oslo	Helsinki	Reykjavik
08.30	Keynote Speaker: Lone Fønss Schrøder, President Wallenius Lines AB: <i>Strategic Management of People and Technology for Competitive and Sustainable Solutions for Scandinavian Shipping</i>					
9.30		Shipping Market Analysis	Logistics & Port Economics	Special session: Global Productivity	Managing Maritime Human Resources	Competition in the Maritime Sector
		1-04 A Dynamic representation of Fundamental Relationships in International Shipping: The New Build and Broken up Rates Equilibrium Curve, <i>Ioannis Tsamougelis (University of the Aegean, GR)</i>	2-94 A Model for Organizational Effectiveness (OE) Assesment in Seaport Organizcations, <i>Jafar Sayareh (Chabahar Maritime University, IR)</i>		4-19 Management Control Systems in the Greek Shipping Industry, <i>Androniki Triantafylli (Athens University of Economics and Business, GR)</i>	5-16 The Politics of Port Competition: The Case of New South Wales Port Reform, <i>Tabatha Pettitt (Monash University, AUS)</i>
		1-27 Fixtures-Based Freight Rate Indices, and their Impact on Freight Rate Modeling in the Shipping Industry, <i>Albert Veenstra & Jan van Dalen (University of Rotterdam, NL)</i>	2-89 Organizational Change at Seaports: Impact on Effectiveness, <i>Cimen Karatas Cetin & A. Guldem Cerit (Dokuz Eylül University, TR)</i>		4-03 Maritime Personnel's Safety Attitudes, <i>Jouni Lappalainen & Ulla Tapaninen (Unievrsity of Turku, FI)</i>	5-27 A Game Theoretical Analysis of Port Competition: A Case of Busan and Kobe, <i>Masahiro Ishii (Daito Bunka University, JP)</i> , <i>Paul T. W. Lee (Kainan University, TW)</i> , <i>Koichiro Tezuka (University of Fukui, JP)</i> & <i>Young-Tae Chang (Inha University, KR)</i>
10.30	Coffee Break					
11.00		Shipping Market Analysis	Logistics & Port Economics	Special session: Global Productivity	International Maritime Trade & Finance	Competition in the Maritime Sector
		1-17 Maritime Transportation in the Gulf of Finland in 2007 and three Alternative Scenarios for 2015, <i>Jenni Kuronen, Ulla Tapaninen (University of Turku, FI)</i> & <i>Annukka Lehtikoinen (University of Helsinki, FI)</i>	2-54 Factors Influencing Port Efficiency: A case study of Dar Es Salaam, <i>Dr Sheila Farrell (Imperial College, UK)</i>		7-07 Volatility Spillovers Across Shipping and Commodity Derivatives Markets, <i>Manolis G. Kavussanos (Athens University of Economics and Business, GR)</i> , <i>Ilias Visvikis & Dimitris Dimitrakopoulos (ALBA Graduate Business School, GR)</i>	5-07 Intefirm Collaboration in the Shipbuilding Industry: The Shipbuilding Cycle Perspective, <i>Maryna Z. Solesvik (Bodø Graduate School of Business, NO)</i>
		2-17 Small River Barges: an Innovative Concept for the Use of the Small Inland Waterways, <i>Edwin van Hassel (University of Antwerp, BE)</i>	2-26 Game Theory Contributions to Terrorism Analysis in Merchant Shipping: An Application to Port Security, <i>Konstantinos G. Gkonis, Harilaos N. Psaraftis, Nikolaos P. Ventikos (National Technical University of Athens, GR)</i>		7-29 An Investigation into the Correct Specification for Volatility in the Shipping Freight Rate Markets, <i>Stefan Van Dellen, Amir H Alizadeh & Nikos K Nomikos (Cass Business School, UK)</i>	5-26 Out of the Blue: Exploring the Unanticipated Endurance of the Danish Marine Equipment Industry, <i>René Taudal Poulsen (University of Southern Denmark, DK)</i> & <i>Henrik Sorm-Friese (Copenhagen Business School, DK)</i>
		3-24 Green Marketing Strategies in Yacht Tourism: An Evaluation of Turkish Marinas, <i>Derya Atlay Isik (Mugla University Dalaman Vocational School, TR)</i> & <i>A. Guldem Cerit (Dokuz Eylül University, TR)</i>	2-56 The Impact of Port Security on Port Performance, <i>Wayne K. Talley (Old Dominion University, US)</i>		7-11 Global Shipping IPOs performance, <i>Dimitrios Gounopoulos (University of Surrey, UK)</i> , <i>Andreas Merikas (University of Pireaus, GR)</i> , <i>Anna Merika (American University of Athens, GR)</i> & <i>Christos Nounis (University of Athens, GR)</i>	
12.30	Lunch					
13.30	Keynote Speaker: Kevin Cullinane, Edinburgh Napier University, UK: <i>The Role of Shipping in Green Logistics</i>					
14.00		Shipping and the Environment	Logistics & Port Economics	Special session: Global Productivity	International Maritime Trade & Finance	Competition in the Maritime Sector

		3-18 Maritime Capitalist Lipo suction: A Postmodern Interpretation of Maritime Governance Failure, <i>Michael Roe (University of Plymouth, UK)</i>	2-21 A Study of Port Logistics Hub in East Asia: Empirical Facts and Future Prospects, <i>Motohisa Abe (National Institute for Land and Infrastructure Management, JP)</i>		7-06 Hedging Effectiveness in Shipping Industry during Financial Crises, <i>Aristeidis Samitis & Ioannis Tsakalos (University of the Aegean, GR)</i>	2-62 Local Effects of Global Trends: Internationalization in Port-Industries and its Effect on Port Clusters, the Case of Rotterdam, <i>Michiel Nijdam (Erasmus University Rotterdam, NL)</i>
		3-11 Climate Change and Marine Industry, <i>Anastasia Christodoulou and Kostas Giziakis (University of Piraeus, GR)</i>	2-39 Port Supply Chain Integration, Orientation and Performance: An Exploratory Study, <i>Su-Han Woo & Stephen J. Pettit (Cardiff University, UK)</i>		7-19 The Charter Fixing Negotiation Procedure with Asymmetric Impatience in a Game Theory Framework: Case Studies in Coal and Ore, <i>Sang Cheol Suh, Nam Kyu Park (Tongmyong University, KR) & Daniel S.H. Moon (World Maritime University, SE)</i>	5-23 Maritime Cluster of Japan: Complimentary Implications for the Paradigm, <i>Masato Shinohara (Tokai University, JP)</i>
		3-06 Externalities of Shipping in the Gulf of Finland until 2015, <i>Juha Kalli & Ulla Tapaninen (University of Turku, FI)</i>	2-04 Hub and Spoke Networks versus Direct Shipments, <i>Jose Tongzon & Young-Tae Chang (Inha University, ROK)</i>		7-24 Time Charters with Purchase Options in Shipping: Valuation and Risk Management, <i>Peter Løchte Jørgensen and Domenico De Giovanni (Aarhus School of Business, DK)</i>	The Spatial Distribution of Port Activity: Theoretical and Methodological Notes for Modelling and Research, <i>Erik Leal (Universidad Católica de la Santísima Concepción, Chile), Theo Notteboom (University of Antwerp, BE) & Ricardo J. Sanchez (ECLAC, Chile)</i>
15.30	Coffee Break					
16.00		Shipping and the Environment	Logistics & Port Economics	Special session: Global Productivity	International Maritime Trade & Finance	Competition in the Maritime Sector
		2-80 Modelling the Vulnerability of the Worldwide Energy Supply Chain. <i>Konstantinos Zavisas & Michael G. Bell (Imperial College London, UK)</i>	2-22 Value creation and Value Capture in the Ports Business Ecosystem, <i>Larissa van der Lugt (Erasmus University Rotterdam, NL), Peter De Langen (Eindhoven University of Technology, NL) & Lorike Hagdorn (VU University Amsterdam, NL)</i>		7-10 Corporate Governance and Firm Performance: The Case of the Greek Shipping Firms, <i>Theodore Syriopoulos & Michael Tsatsaronis (University of the Aegean, GR)</i>	2-72 A Theory on the Co-Evaluation of Seaports with Application to Container Terminal Development in the Rhine-Scheldt Delta, <i>Wouter Jakobs (Erasmus University Rotterdam, NL) & Theo Notteboom (University of Antwerp, BE)</i>
		3-05 Flow Balancing-based Empty Container Repositioning in Typical Shipping Service Routes, <i>Dong-Ping Song & Jing-Xin Dong (University of Plymouth, UK)</i>	2-77 Evaluation of Postponement Activities in Dry Ports, <i>Frank Schwartz, Robert Stahlbock & Stefan Voss (University of Hamburg, D)</i>		2-93 Ownership and Supply Chain Efficiency - The Case of Australian Bulk Exports, <i>Sophia Everett & Rae Weston (University of Melbourne, AUS.)</i>	5-01 Unraveling Dynamics in Inter-Container Port Relationships through an Examination of Liner Service Patterns, <i>Wei Yim Yap & Theo Notteboom (University of Antwerp, NL)</i>
		1-30 A New Era in Arctic Shipping Miaojia Liu (Erasmus University Rotterdam, NL)	2-79 Ordered Probit/Logit Models for Estimating Supply Chain Value, <i>Jasmine S.L. Lam, Eddy van de Voorde & Hilde Meersmann (University of Antwerp, BE)</i>		5-11 Carriers' Real Performance and Power in the Liner Shipping Market: Is Increased Concentration of Slot Capacity Reducing Contestability? <i>Inaki Alcedo Momotio, Jose Moreno & Ibanez Itxaso (University of the Basque Country, E)</i>	2-28 Network Effect in Port Selection: a Quantitative Approach using Floating Stocks. <i>Eelco van Asperen & Robert Dekker (Erasmus University Rotterdam, NL)</i>
17.30	End of Day 2					
18.30 Drinks in the Capital Foyer						
19.00 - 23.00 Gala Dinner in the Capital Ballroom						
June 26th						
Venue						
Time	Norway/Finland	Stockholm	Copenhagen	Oslo	Helsinki	Reykjavik
09.00			Logistics & Port Economics	Logistics & Port Economics	International Maritime Trade & Finance	Competition in the Maritime Sector
			2-18 Trigger Point Mechanism and Monopoly Power of Hong Kong Container Terminals, <i>Michael K Fung (Hong Kong Polytechnic University, HK)</i>	2-90 Measuring the relative efficiency of European ports: the role of regulation and other non discretionary factors. A multi-step approach, <i>Angela Stefania Bergantino, Enrico Musso</i>	7-05 Commodity Freight Rates: What Will Bear? <i>Sebastián Faundez, Ricardo J. Sanchez, Gabriel Pérez Salas (ECLAC, Chile) & Gordon Willsmeier (Edinburgh Napier University, UK)</i>	5-02 Analysis of the Structure and Characteristics of Container Shipping Company Networks: Incremental Internationalization. <i>Hitesh Ghadia & Herbert Kotzap (Copenhagen Business School, DK)</i>

			2-34 A Review of Port Authority Functions: Towards a Renaissance? Patrick Verhoeven (European Sea Ports Organization, BE)	2-63 Linking Port Performance and Intermodal Transport: The Development of a Conceptual Model, Gul Denktas Sakar, Su-han Woo, Anthony K.C. Beresford (Cardiff Business School, UK)	5-28 Fuel Surcharge Practises on Container Shipping Lines. Is it about the Cost Recovery of Revenue Making? Theo Notteboom (University of Antwerp, BE) & Pierre Cariou (World Maritime University, SE)	1-12 Determinants of Liner Shipping Network Configuration: A two Region Comparison, Gordon Wilmsmeier (Edinburgh Napier University, UK) & Theo Notteboom (University of Antwerp, BE)
			2-40 The Economics of Port Development Strategies in Asia, Joyce M.W. Low & Loon Ching Tang (National University of Singapore, SG)	1-11 Assessing the relative efficiency of Shipping firms using fundamental analysis. Photis Panayides (Cyprus University of Technology, CY) & Neophytos Lambertides (Aston University, UK)	7-08 Trade Responses to Freight Rates: Decomposing Latin American Maritime Trade, Immaculada Martinez-Zarzoso (University of Goettingen, D) & Gordon Wilmsmeier (Osnabrück University, D)	7-03 The (mis)Measurement of Africa's Shipping Costs in a Global Context, Mihalis G. Chasomeris (University of KwaZulu-Natal, ZA)
10.30			Coffee Break			
10.45			Logistics & Port Economics	Logistics & Port Economics	International Maritime Trade & Finance	Competition in the Maritime Sector
			3-15 Do Port State Control Inspections Influence Flag and Class-Hopping Phenomena in Shipping? Pierre Cariou (World Maritime University, SE) & Francois-Charles Wolff (University of Nantes, F)	2-52 The Economics Behind Terminal Concession Durations in Seaports, Christophe Theys & The Notteboom (University of Antwerp, NL)	7-18 Optimal Portfolio Selection and Index Tracking for the Shipping Equity Market. An Application of the Different Evolution Algorithm, Kostas D. Andriacosopoulos, Panos C. Pouliasis & Nikos C. Papapostolou (Cass Business School, UK)	5-37 Leading Logistics Companies' Market Expansion Strategy - The Case of APL Logistics in China. Miaojia Liu & Xi Xi (Erasmus University Rotterdam, NL)
			5-04 Foreign Flag Registration of Ships, Jane Jing Xu, Lixian Fan, Tsz Leung Yip (Hong Kong Polytechnic University, HK)	2-60 Effect of Type of Contract on Game Outcome among Container Terminals. Naima Saeed & Odd I. Larsen (Molde University College, NO)	7-26 Private Equity Investments in the European Ferry Market, Alfred J. Baird (Edinburgh Napier University, UK)	5-18 Evaluating Core Capabilities for Forwarder-Based 3PL Firms in Taiwan, Kuo-chung Shang (National Taiwan Ocean University, TW) & Bing-Yan Lu (National Dong Hwa University, TW)
			5-29 Is this a Home-Port? An Analysis of the Cruise Industry's Selection Criteria, Maria Lekakou, Athanasios A. Pallis & George K. Vaggelas (University of the Aegean, GR)	2-68 The Awarding of Seaport Terminals to Private Operators: Current Practices and Viewpoints in European Ports, Theo Notteboom (University of Antwerp, BE) & Patrick Verhoeven (European Sea Ports Organization, BE)		5-10 Is Collusion a Winning Strategy for Container Shipping Lines? Giovanni Barletta, Michael G. H. Bell, Eleni Hadjiconstantinou & Valentina Trozzi (Imperial College London, UK)
12.15	Discussion: The current financial crisis - problems and prospects.					
13.30			Lunch			
14.30	Closing Ceremony					
15.00			Coffee Break			
16.00	Bestyrelsesmøde i Directors					