

**Slovenia - The Star Pupil**

**By Sam Vaknin, Ph.D.**

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The most exciting event in Slovenia last week was when a group of young army recruits spat on the national flag and sang the anthem of the now defunct former Yugoslavia. They were sent to a military psychiatrist for observation. Indeed, economically speaking, a preference for any other part of the late Federation over Slovenia would indicate mental deformity.

Slovenia is by far the most prosperous and pacific of the lot. Income per capita increased by 7% between 1995-2000 and reached 75% of the EU's average. Yugoslavia and Macedonia would require half a century to reach this level at current growth rates. Slovenia's public debt is negligible (c. 26% of GDP), its unemployment rate is almost American (less than 7%), its budget deficit a mere 1.4% of GDP. Slovenia's gross national savings is almost a quarter of its GDP - as is its gross domestic investment (28%).

It is a respected member of both the World Bank and the IMF. The former has disbursed c. \$250 million for purposes such as structural reforms and environmental cleanups. The latter praises its monetary targeting, the managed float of its tolar, and the lack of major (budget and current account) imbalances. This, despite erratic monetary management by the Bank of Slovenia, which, together with the introduction of VAT, the oil price shock, and a totally CPI-indexed financial environment, led to escalating inflation (c. 9% annually, up from 6%).

Thus, should Slovenian officials fail in their efforts to secure agricultural and regional development concessions from their counterparts in Brussels, Slovenia runs the risk of becoming a net creditor of the EU. Slovenia, contrary to most other current members, is openly unhappy with the "Big Bang" enlargement of the Union. It has successfully concluded 22 out of 29 chapters to be agreed with the EU prior to accession and it is afraid of being held back by an unrealistic, politically motivated, process of enlargement which will stress the EU's deficient institutions to their breaking point.

Slovenia is small. It is the size of pre-1967 Israel or New Jersey. With less than 2 million citizens (88% of which are ethnic Slovene), its population grows by a paltry 0.14% p.a. Still, had it not constituted the northern boundary of a war prone and unstable region, Slovenia might have attracted more FDI (it has one of the lowest rates among the candidate countries), bordering as it does and integrated as it is with the (relatively) large and disinflated economies of Italy, Hungary, and Austria. Many Slovenes actually

live in Jorg Haider's part of Austria (Carinthia). Italians owned property (confiscated by the communists) in Slovenia before the Second World War (the source of a simmering grudge in Italy). Italians, Austrians, and Germans invest in Slovenian banks, insurance companies, and industry. Together with Poland, Hungary, and the Czech Republic (among others), it is a member of the now reawakened CEFTA (Central European Free Trade Agreement). Only 4% of Slovenia's GDP derives from agriculture (vs. 61% from services). Still, Slovenia, to its great ire, is often associated with the Balkan.

But the bad neighborhood is not the only obstacle. Slovenia's privatization was as crony-infested as elsewhere in the Eastern Bloc and its legislation still incorporates investment-detering anachronisms (restricted land and media ownership, an over-regulated labour market, lack of corporate governance). Capital account liberalization was implemented only recently. Close to half of the economy (including a chunk of the favoritism-ridden and inefficient banking system) is in the hands of the state. The private sector, though, is thriving. Growth rates (4% this year) are double the European average and GDP per capita is almost equal to Greece's or Portugal's.

Slovenia's international trade amounts to 60% of its GDP. Two thirds of it is with the EU (half of this with Germany and Austria, the former colonial mater). Its trade with Russia, the USA (3% of the total each), and even with other republics of the disintegrated Yugoslavia is marginal. It still purchases raw materials from Macedonia and Yugoslavia - and sells back to them the finished products (as it used to do in former Yugoslavia). But this does not amount to much. The decoupling is intentional - Slovenia considers itself an integral part of Western Europe. All it inherited from Communism, it feels, was polluted rivers and coastal water, acid rain, and depleted forests. Still, such exposure to the EU makes Slovenia susceptible to the Union's business cycles. Shortsightedly perhaps, it does not have a trade representation or an economic attaché in the USA.

Of all its erstwhile confederates, Slovenia maintains tenuous political contacts only with Croatia. It just resolved a long standing dispute with Croatia regarding the Krsko nuclear power plant. Both countries agreed to continue discussions regarding the final demarcation of the hotly disputed (in Slovenia) border between the two countries as a prelude to the introduction of the Schengen agreement. Overtures are made to post-Milosevic Yugoslavia. Slovene legislation is eagerly copied by Macedonia. Gradually, albeit reluctantly, Slovenia comes to be regarded as a role model by its southern neighbors who strive to emulate its success.

Sam Vaknin is the author of "Malignant Self Love - Narcissism Revisited" and "After the Rain - How the West Lost the East". He is a columnist in "Central Europe Review", United Press International (UPI) and ebookweb.org and the editor of mental health and Central East Europe categories in The Open Directory, Suite101 and searcheurope.com. Until recently, he served as the Economic Advisor to the Government of Macedonia.

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TODAY'S STAR POLISHING DAY

By Stephanie West Allen

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When You Wish Upon A Star

Aster means star. Dis-aster occurs when you don't honor your star.

Your star. That place in you that holds all your brilliant qualities, traits, and talents. You know when you are operating from your star. Your Fabulous Four -- health, wealth, relationships, and self-expression -- blaze with success and well-being. You know it when you are in your star-being and your star-doing.

Have you lost contact with your star? Not a good thing to do as you then court disaster. Where is your star hiding its light? Have you forgotten it into some black hole? Have you developed the habit of mediocrity? A routine of ordinariness? Have you obfuscated it into fuzziness?

Dust off and propel your pulsar. Quicken that inner quasar. The world wants to see your radiance. When we shine as stars, we let other people know their dreams can come true, too. People can make wishes on your star.

Star Light, Star Bright, First Star I Recall Tonight

Your star never burns out. It may burn dull. Be very still and you can feel it. Recall all the good things you have done and your star will come out -- even in the darkest night. Some of us are very hard on ourselves and our star then fades. Don't do that. Sing your song, climb to your summit. No more dis-aster for you, right?

All of us can remember a few shining moments in our lives. Focus your full attention on those moments and your star will begin to vibrate and resonate with those memories. And then it will shine again, giving to you and those in your life many astronomical gifts.

Be kind-hearted and star-hearted with yourself.

And Today . . .

Buy a box of tiny stars. Remember those little stars?  
The kind that look like shiny foil and stick to things.  
They are very small, smaller than a coin. Perhaps your  
teachers used them back in school to reward accomplishments.  
Buy a box of gold stars. Or maybe a box of multi-colored stars.  
Armed with your stars?

Every hour today (yes, every sixty minutes), write down  
something you have done during that hour that sprang from  
your star-being or your star-doing. Next to what you have  
written, give yourself a star from your box of small stars  
-- symbolizing and honoring your big STAR. By the close of the  
day, your star will be shining brighter and more brilliantly.

Review your star log as you end the day. Wear a dazzling  
smile as you do so. Dis-aster is gone. A star is born.

Stephanie West Allen, JD, is the author of *\_24 7 This! The Merry Method To Accelerate Success\_*. Excerpts at <http://www.allen-nichols.com/success.cfm> She coaches people in using the two MerryMaxims, WYTUG (What You Think Upon Grows) and LULU (Loosen Up, Lighten Up), to achieve health, wealth, creativity, and harmonized relationships. Contact her at <mailto:Stephanie@allen-nichols.com>

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