

The numbers show this change: from \$68 mln. in 1991, direct-investment proposals increased to \$1.6 bln. in 1997. In addition to reforms that allowed foreign companies to hold majority **stakes** in Indian ventures, the government also relaxed restrictions on **royalty** and other payments.

Symbolic of the country's new approach to international investors is the International Tech Park (ITP) which includes such industrial giants as SIEMENS, GEMPLUS and HITACHI. This is India's first world-class business park with **state-of-the-art** facilities built to international standards. Multinational company GENERAL ELECTRIC will complete 100 years of its operations in India in 2002.

Task:

1. What attracts foreign firms and multinational companies to India?
2. Discuss the text together with your groupmates.
3. Explain the meaning of the emphasized words.

2.21. HUNGARY: RICH PAST AND BRIGHT FUTURE

1000	At Christmas Stephen is crowned king of Hungary. This coronation defines Hungary as one of the Christian states in Europe.
1456	Hungarian Army defeated Turkish Army. This event is commemorated by ringing of church bells.
1620	Gabor Bethlen established a first college.
1708	Ferenc Rakoczi released from feudal bondage those serfs taking part in his freedom fight.
1825	The Hungarian Academy of Sciences was established which marked the beginning of the country's bourgeois transformation.
1848	As a result of the bourgeois revolution, the last feudal Parliament passed the acts which terminated feudalism and created the foundations of the modern Hungarian state.
1956	Revolution for democracy and independence.
1989	Hungary started removing barbed-wire fence from the Austrian boarder.

2.22. BUILDING A NEW HUNGARY

An interview with Prime Minister Gyula Horn

The transition to democracy and market economy has been rapid and crisis – free compared with other countries because we had a rapprochement with the West at an early stage, even at an official level and when East-West relations were cool. A reform element has always been present. It was subterranean at times, but