

Trade legislation of russia

[Literature](#), [Russian Literature](#)



Business is allowed to take the form of sole proprietorship or an enterprise in any other case businesses are required to create a foundation agreement which defines the nature of the relationship and the roles of the participants.

Republic of Hungary is a Central European country bordered by Ukraine, Romania, Austria, Serbia, Slovenia, Slovakia and Serbia. Its capital is Budapest and has a population of approximately 10 million. Its currency is the Forint with an exchange rate of 269.43 Hungarian forint equal to one Euro.

The government type in Hungary is Republican. The resignation of the Hungarian prime minister earlier this year caused uncertainty in the political situation of the country. The president is the head of state and the prime minister heads the governments. There is a National Assembly which makes up the legislative set up and the Supreme and Constitutional court which make up the judicial system.

Hungary was also affected by the global economic crisis and the country's debt levels have been on the rise. The country also faced a decline in the foreign investors. And the government securities became an issue of concern for its ability to meet finance requirements. The government has ensured liquidity of the financial markets and introduced a financial stabilization package with the IMF and EU to enhance investor confidence. The GDP declined in 2009 to -6.7 percent. The European Union revised the projections of decline and agreed to raise the deficit target of the country to 3.9 percent. The Hungarian Debt Management agency has been successful in launching bond auctions in 2009.

A series of reforms by the government have been introduced to cut down on spending and to reduce the tax burden on labor in an attempt to encourage employment and to deal with the recession. The tax burden has been shifted from labor to wealth consumption.

The technology scenario in Hungary is focused on research and development. Both technology and telecommunications sector has experienced massive growth over the past few years. General Electrics, Hewlett Packard, Motorola, Nokia have established research and development centers in the country.

Competition will be tough with competitors such as Eriksson, Nokia and Motorola already in the market but the company will be able to sustain through on going innovation and efficiency, and by keeping the company aggressive against competition.