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TRADE AND DEVELOPMENT BOARD
Commission on Enterprise, Business Facilitation and Development
Expert Meeting on Improving the Competitiveness
of SMEs through Enhancing Productive Capacity: Financing Technology
Geneva, 28–30 October 2002
Item 3 of the provisional agenda

**Financing Technology for SMEs:
Issues note by the UNCTAD secretariat**

Corrigendum

Replace the existing table 2 with the following:

**Table 2
Sources of R&D funding in selected countries (1995)**

Country	R&D spending as % of GNP	Source of funds					
		<i>Business enterprises</i>	<i>Government</i>	<i>Higher education</i>	<i>Private non-profit</i>	<i>Funds from abroad</i>	<i>Not distr.</i>
<i>Tunisia</i> ¹	0.30	55.5	32.3			4.0	8.2
<i>Mexico</i>	0.33	17.6	66.2	8.4	1.1	6.7	
<i>China</i>	0.61	2.8	91.0	5.7		0.5	
<i>Chile</i>	0.67	20.2	68.5			11.3	
<i>India</i> ²	0.73	24.0	75.0	1.0			
<i>Brazil</i>	0.84	20.8	43.9				35.3
<i>Italy</i> ²	1.03	43.7	50.2			6.1	
<i>Germany</i> ³	2.31	61.4	36.7	0.3		1.6	
<i>Finland</i>	2.46	57.7	37.4	0.4		4.5	
<i>United States</i>	2.61	59.4	35.5	5.1			
<i>Republic of Korea</i> ²	2.71	84.0	15.9				
<i>Japan</i> ⁴	2.96	81.7	18.2			0.1	

¹1997. ²1994. ³1993. ⁴1991.

Source: UNESCO.

Paragraph 25

The first sentence should read: “An increasing number of countries have established secondary stock markets that are designed to help new technology-oriented companies obtain equity financing.”

Paragraph 26, last sentence

Replace that with have

Paragraph 32

The second sentence should read: “This resulted in strengthened linkages with Silicon Valley.”

Paragraph 35

The second bullet should read:

- The entrepreneurs must be willing to sell significant equity to outsiders and also willing either to be acquired or to participate in a public offering.

Paragraph 36, third sentence

For taken read taking

Paragraph 56, last sentence

Delete on down