THE FINANCIAL

Hawaiians Least Satisfied With Affordability of Local Housing

Read on p. 17

WIN/Gallup International's Global Poll Shows the World is Divided on Immigration

by **MERAB PACHULIA, GORBI** on p. 6

29 February, 2016 News Making Money http://www.finchannel.com

Card Payments Overtakes Cash in Georgia

The FINANCIAL

ATM transactions in Georgia have shared 42% as of January 2016, down from 47% during the same period of the previous year. With 7, 405, 260 the number of debit cards is almost twice that of the Georgian population. Cashless payments on domestic market have totalled 4, 974, 783 units, worth GEL 172, 303, 000 as of January 2016.

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The total number of transactions within Georgian economy with payment cards amounted to 8, 536, 319, worth GEL 872, 860, 000 as of January 2016.

Continued on p. 4

Don't talk about Georgia's Future!

By GIORGI MZHAVANADZE and FLORIAN BIERMANN

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Continued on p. 2

Vienna Ranks Highest in Overall Quality of Living

The FINANCIAL

Vienna continues its reign in the top spot for overall quality of living, followed by Zurich (2), Auckland (3), and Munich (4).Vancouver (5) is North America's highest ranking city, and Singapore is the highest ranking Asian city, holding 26th place, according to Mercer's18th annual Quality of Living survey. Despite recent security issues, social unrest, and concern about the region's economic outlook, European cities continue to offer some of the worlds' highest quality-of-living, report shows.

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Weekly Market Watch

See on p. 10

Majority of Americans Try to Disconnect from Tech Featured

The FINANCIAL

It's become routine to see Americans staring at screens anytime, anyplace. Whether out to dinner and sending a text, on vacation and searching the web, or simply hanging at home and watching a show, it can be a real challenge to put away our plethora of devices and take the time to focus on what's in front of us.

Continued on p. 4

CURRENCIES

	Feb 27	Feb 13
1 USD	2.4778	▼ 2.4806
1 EUR	2.7293	▼ 2.8003
100 RUB	3.3064	▲ 3.1228
1 TRY	0.8446	▼ 0.8473

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CURRENT PRICES ON GASOLINE AND DIESEL

29 FEBRUARY, 2016, GEORGIA

Prices in GEL	
G-Force Premium	1.69
G-Force Euro Regular	1.59
Euro Regular	1.49
G-Force Euro Diesel	1.65
Euro Diesel	1.42
CNG	1.30

Prices in GEL	
Eko Super	1.85
Eko Premium	1.70
Eko Regular	1.50
Eko Diesel	1.62
Euro Diesel	1.50
Euro Regular	1.49
Diesel Energy	1.40

Prices in GEL	
Eurosuper	1.69
Premium Avangard	1.59
EuroPremium	0.00
Euroregular	1.39
Eurodeasel	1.39

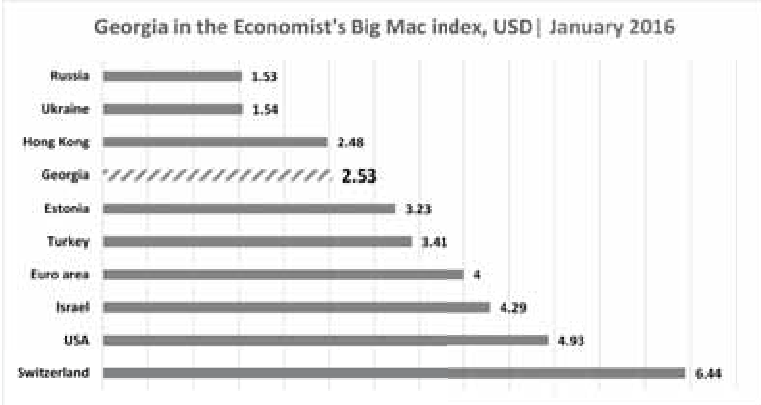
Prices in GEL	
Super	1.84
Nano Premium	1.70
Euro Regular	1.48
Nano Regular	1.53
Nano Diesel	1.37
Euro Diesel	1.60

Prices in GEL	
Euro Super	2.09
Efix Euro Premium	1.67
Euro Regular 93	1.47
Efix Euro Diesel	1.69
Euro Diesel	1.49

ISET MA Program in Economics Policy Institute
International School of Economics at Tbilisi State University
KHACHAPURIINDEX

GEORGIA STUCK BETWEEN HONG KONG AND ESTONIA. IN THE BIG MAC INDEX

Established almost eight years ago, ISET Policy Institute's Khachapuri Index was inspired by the famous Big Mac Index of The Economist. The Big Mac Index ranks *countries* on the cost – translated into US dollars – of the Big Mac hamburger sold at local McDonald's restaurants. We rank Georgia's major *cities* on the cost of cooking one portion of Imeretian Khachapuri.



The whole point about the Big Mac Index is that McDonald's hamburgers are exactly *identical* regardless of whether they are produced in Georgia, China or the US. They consist of *exactly the same* ingredients. Moreover, they are produced and sold by workers with roughly the *same qualifications*. Finally, McDonald's restaurants use very *similar buildings* and *identical equipment* all over the world.

Now, if everything is identical, we may expect the Big Mac hamburgers to have exactly the same price all over the world (just like iPhone 6s sells for the same price in Georgia and the US). That is not the case, however. The reason the Big Mac Index attracts so much attention is precisely because it takes very different values in different countries: from as little as $1.53 in Moscow, to $6.44 in Switzerland (as of January 2016).

How can we explain such a large (more than 4-fold) difference in the price McDonald's hamburgers? Are the Swiss particularly fond of fast food? Have the Russians decided to boycott McDonald's as a symbol of American imperialism?

The first thing to note is that hamburgers cannot be flown from the US to Georgia (like iPhone 6s). They must be prepared *locally*. Hamburger prices in Russia and Switzerland *may* indeed be different because there can be no competition between the (cheap) Russian hamburger producers and their colleagues in Switzerland.

What this does not explain is why a Swiss-made Big Mac is *four times* more expensive than its Russian equivalent.

The answer to that question is mainly about the value of national currencies – the Swiss franc and the Russian ruble in our example – relative to their purchasing power. What the Big Mac Index tells us is that the Swiss franc is overvalued in international currency markets compared to the number of hamburgers (or any other local goods and services) it can buy. By the same token, the Big Mac Index tells us that the Russian ruble is under-valued. The currency markets don't appreciate the ruble because Russia is politically and economically unstable.

Georgia's place on the Big Mac Index. We checked the price of the Big Mac hamburger in the nearest McDonald's restaurant on Rustaveli and added Georgia to the list of countries covered by the Index. In January 2016, at 2.53 USD per Big Mac burger Georgia ranked between Hong Kong and Estonia. This sounds like a good place to be, however, the more important comparison is with our main trading partners such as Russia and Turkey.

What the Big Mac Index tell us is that by letting its currency devaluate, Russia has gained a very significant cost advantage over Georgia (and most other countries around the world). This is precisely why Georgia's exports to Russia, such as mineral water and wine, took a big hit in 2015. This is also why Russian goods (including secondhand cars) are suddenly much more demanded in the Georgian market.

The good news about Georgia's position in the Big Mac Index is that the lari is still undervalued relative to other important trade partner countries such as the EU and Turkey. We should have a price advantage when it comes exporting to these markets as long as we are able install the right equipment and instill discipline and motivation in our under-paid workers.

Don't talk about Georgia's Future!

By GIORGI MZHAVANADZE and FLORIAN BIERMANN

According to Micklewright (*Macroeconomics and Data on Children,* UNICEF 2000), a share of 7% of the Georgian gross domestic product of the year 1991 accounted for education. In 1994, this number had fallen to 1%. As Micklewright comments, such a dramatic decrease of educational expenditures was never seen before nor afterwards in the history of any country. Recovery after the crisis was a long process. Until 1998, spending on education had only increased to 2.1% (*World Bank Development Indicators*), and in 2002, wages in the educational sector were still ridiculously low, when university professors earned between 60 and 70 GEL per month, less than half of the Georgian subsistence income.

Not surprisingly, for employees of the education sector, corruption was the only way to ensure economic survival. Students paid bribes to be admitted to the universities and to pass the exams and receive diplomas. If one did not come from a well-connected family, one had to bribe, usually amounts between $8,000 and $30,000 (cf. Rostiashvili, *Problems of Corruption in Higher Education System of Georgia*, 2004*)*. Students typically paid tutors to study for entrance examinations who happened to be members of the commissions responsible for assessments and examinations.

'The Teacher and His Pupil', painting by Claude Lefevre (1632-1675)
Like in Georgia today, being a private tutor was an honorable and well-paying job in 17th century France. Following 1789, the French Revolution replaced private tutors by a general educational system. Also in Georgia today, a revolution is needed. Source: Wikimedia commons

Great Achievements

In 2005, several path-breaking reforms were undertaken.

Firstly, the internationally famed *Unified Entry Examinations* were implemented. While previously, each university had its own corrupt entry examinations, a standardized system of admission exams was created.

Secondly, fierce anti-corruption measures were taken. For the unified admission tests, the exams were printed at *Cambridge University* in the United Kingdom and then taken by police officers to the vaults of

Continued on p. 12

Card Payments Continue to Overtake Cash in Georgia

The FINANCIAL
By MADONA GASANOVA

ATM transactions in Georgia have shared 42% as of January 2016, down from 47% during the same period of the previous year. With 7, 405, 260 the number of debit cards is almost twice that of the Georgian population. Cashless payments on domestic market have totalled 4, 974, 783 units, worth GEL 172, 303, 000 as of January 2016.

In total, 7, 405, 260 debit cards were in circulation as of January 2016, up from 6, 287, 909 from the same period of the last year. With over 3 million Visa Inc. continues to maintain positions of leadership on the Georgian plastic card market.

The total number of transactions within Georgian economy with payment cards amounted to 8, 536, 319, worth GEL 872, 860, 000 as of January 2016.

ATM transactions on domestic market have amounted to 3,561,536 units, worth GEL 700,557, 000. The number was 3, 420, 048 units, worth GEL 613,490, 000 for the same period of the prior-year. ATM transactions were sharing 47% out of total transactions in 2015.

This year, the major share, or 58%, was spent via POS-terminals and imprinters, amounting 4, 974, 783 units, worth GEL 172, 303, 000. The number of transactions via POS-terminals and imprinters was 3, 822, 432 units, worth GEL 158, 669, 000 during the same period of the prior-year.

Transactions via the internet that have been characterized with steadily increasing trend till 2014 has shown dramatic drop on the first month of the current year as well. The total value of transactions was 831, 297 units, or GEL 46, 038, 000 as of January 2016, down from 1, 116, 463 units, GEL 42, 841, 000 as of January 2015.

There are 23, 999 POS-terminals in merchant and service outlets, as well as in bank's branches for now. ATMs counted 2, 127 units. While the number of POS-terminals is increasing in Georgia from monthly bases, ATMs shows reduction. There were 19, 022 POS-terminals as of January 2015, while ATMs were counting 2, 198.

A total of 15 commercial banks operating in Georgia are engaged in payment cards issuing and acquiring activities. The three main card systems that operate in the country are: Visa, MasterCard and American Express.

Despite steady increase of cashless payments in Georgia, the share of cash operations in the country is still big. "Promoting cashless operations is first of all beneficial for banks. Keeping cash in ATMs is very expensive for us. We have quite a solid sum of cash in our ATM's, which does not generate any direct revenue. Some positive news is that since 2010 cashless transactions have increased in Georgia by two and a half time. The rough estimate share of cashless payments amounts to 15% here in Georgia. In European countries card payment transactions make up over 47%. Eastern European countries are being left behind. Meanwhile Nordic countries, Norway specifically - plans to be the first cashless country. So, the global trend shows that minimizing cash is a future trend. Georgia is following this tendency. On its side, the role of the banking sector, we see our mission in offering secured, trusted and flexible instruments for payments. We also provide proper infrastructure in order to allow cardholders to make a cashless payments. Card payment is one of the guarantors of transparency of the economy. It minimizes the share of shadow economy," Valerian Gabunia, Chief Retail Banking Officer at VTB Bank Georgia, Member of the Board, told The FINANCIAL during his interview after the Bank has launched the first cloud based payment system in Georgia and the Caucasus.

"Accordingly, promoting this payment system is in the combined interest of banks, the Government and the whole of society. From the current outlook, I am optimistic that cashless payments will amount to over 50% in Georgia in 10 years' time," Gabunia added.

"Modern technological development makes the national payment system more varied," says NBG's annual report. "The number of companies who are engaged in payment services has increased in Georgia due to the new law about Payment System and Payment Services which was introduced in 2012. Traditional as well as new participants were represented on the payment market in 2013, which include commercial banks, micro financing organizations, remittance entities and other providers of payment services, who provide payment services as a result of registration at National Bank of Georgia," the report says.

"The development of internet technologies and e-commerce has also contributed to the development of innovative services. Internet and mobile payment providers were registered at National Bank of Georgia in 2013. In addition, networks of self-pay kiosks are actively used by people and the share of their payments make up a large part of electronic payments in general. Electronic money has appeared, which has also contributed to the development of the payment system in Georgia. More foreign companies are expressing their interest in the Georgian payment market as time goes by," says the report.

"The Georgian card payment market is characterized by a high rate of introducing innovative products. Alongside commercial banks, the Government has also played a big role in the development of card payments. Namely, launching pensions and all the social benefits started via banking channels; public service employee salaries are bound to their personal bank accounts; also, in a number of schools cash payment has become limited," said Giorgi Melashvili, Executive Director at National Bank of Georgia.

In Melashvili's words, the main advantages of non-cash are: security, as it reduces the risk of carrying cash; convenience - unlike cash it is easy to carry, secure while travelling or is not required to carry at all; time-saving - you can order goods and services over the internet from your very home; you have operational control of account transactions via sms, online, mobile banking and other remote sources; also, you are able to participate in various promos and discounts."

Majority of Americans Try to Disconnect from Tech Featured

The FINANCIAL

It's become routine to see Americans staring at screens anytime, anyplace. Whether out to dinner and sending a text, on vacation and searching the web, or simply hanging at home and watching a show, it can be a real challenge to put away our plethora of devices and take the time to focus on what's in front of us.

It's no wonder then that some felt a day dedicated to the effort of putting away these devices was a necessity. This year's National Day of Unplugging falls between March 4th and 5th.

"Unplugging," or disconnecting from the technology we rely on day in and day out can be hard. Many are making the effort, however, as two thirds (67%) indicate they make an attempt to unplug at some point during the year. Over four in ten adults (45%) say they try to unplug at least once a week.

But is it enough? Six in ten adults (60%) say they wish their family members would unplug more often and nearly three in ten (27%) say they have been told the same thing. The latter is particularly true among Millennials (41% vs. 31% Gen Xers, 13% Baby Boomers & 10% Matures), but they really are trying – they're also the group most likely to say they make an effort to unplug in the first place (82% vs. 72%, 55% & 45%).

These are some of the results of The Harris Poll of 2,193 U.S. adults surveyed online between January 13 and 18, 2016.

What does it mean to unplug?

For majorities of Americans, unplugging means avoiding social media (71%), the Internet (64%), and email (58%). Just over half also add avoiding text messages (55%), mobile or tablet apps (55%), and video games on consoles or handheld game devices (51%) to that list, while 50% indicate computer games as well. Fewer, though still notable percentages, consider avoiding phone calls (48%) and television (45%) to qualify as unplugging, while three in ten or less say the same for eBooks (30%) and audio books (21%).

Not too surprisingly, when it comes to being unplugged, younger generations are more likely than their older counterparts to say this means avoiding:

The Internet (66% Millennials, 68% Gen Xers & 65% Baby Boomers vs. 42% Matures),

Email (62%, 64% & 58% vs. 28%), and Text messages (57%, 56% & 57% vs. 42%).

Interestingly, the same is also true for television (52% Millennials, 48% Gen Xers, 44% Baby Boomers, and 24% Matures).

But it's hard!

According to many Americans, unplugging isn't for the faint of heart. Nearly four in ten adults (37%) each say it's simply unrealistic to unplug for more than a few hours at a time and they have a fear of missing out when they're unplugged. Just over one quarter (27%) say it's difficult because their business never sleeps.

Most Americans (86%) say they have difficulty unplugging from at least one device. Mobile phones top the list with 44% saying they have difficulty unplugging from their cells. This comes as no surprise seeing that 44% of adults also say they get anxious when they don't have their phones with them. One third each say they have difficulty detaching from their television (34%) and computers (33%).

The device that is hardest to put down is far from consistent across generations, however.

Mobile phones top Millennials' and Gen Xers' lists (61% & 53%, respectively), but Millennials have more difficulty letting go of them than any other generation (28% Baby Boomers, 17% Matures).

Baby Boomers find turning off the television (44%) to be the most difficult.

Matures, on the other hand, find it hardest to shut down their computers or laptops (58%).

Women struggle more to turn off their mobile phones (49%) than their TVs (34%) or computers (29%), while men have a relatively equally tough time with each (39% mobile phone, 35% TV & 37% computer).

Why do it?

Among those who try to unplug at least once through-

Continued on p. 12

2014 GDP per capita in 276 EU regions

The FINANCIAL -- In 2014, regional GDP per capita, expressed in terms of purchasing power standards, ranged from 30% of the European Union (EU) average in the Bulgarian region of Severozapaden, to 539% of the average in Inner London - West in the United Kingdom.

The leading regions in the ranking of regional GDP per capita in 2014, after Inner London - West in the United Kingdom (539% of the average), were the Grand Duchy of Luxembourg (266%), Bruxelles/Brussel in Belgium (207%), Hamburg in Germany (206%), Inner London - East in the United Kingdom (204%) and Bratislava in Slovakia (186%).

There were 21 regions with GDP per capita 50% or more above the EU average: five were in Germany, three each in the Netherlands and the United Kingdom, two in Austria, one each in Belgium, the Czech Republic, Denmark, Ireland, France, Slovakia and Sweden, as well as the Grand Duchy of Luxembourg.

After Severozapaden in Bulgaria (30%) the lowest regions in the ranking were Mayotte in France (31%), Yuzhen tsentralen (32%) and Severen tsentralen (34%) in Bulgaria and Nord-Est in Romania (34%).

Among the 21 regions with GDP per capita below 50% of the EU average, five each were in Bulgaria, Poland and Romania, four in Hungary, and one each in Greece and France.

It should be noted, however, that in some regions the GDP per capita figures can be significantly influenced by commuter flows. Net commuter inflows in these regions push up production to a level that could not be achieved by the resident active population on its own. There is a corresponding effect in regions with commuter outflows.

Cramer Ball to be new Alitalia CEO from 7 March

The FINANCIAL -- The Board of Directors of Alitalia, chaired by Luca Cordero di Montezemolo, met on February 25 in the airline's headquarters near Rome Fiumicino Airport.

The meeting agenda included delegating Chief Executive Officer powers to Cramer Ball, effective 7 March, 2016. The powers will be the same as those delegated to Mr Montezemolo while he acted as interim CEO.

The Board of Directors noted with satisfaction that financial results for 2015 and the first two months of 2016 are in line with budgeted forecasts

The Board also confirmed that it is on schedule to become profitable by 2017, according to Alitalia.

The airline's international route network, the Board also noted, is developing positively with new services this year to Santiago from 1 May and to Mexico City from 16 June and that Alitalia has seen considerable improvements recently in its on-time performance record and customer service standards, both in the air and on the ground.

financial news

YES, Georgia

The FINANCIAL

A programme aiming to improve youth employment in Georgia was introduced by Crystal micro-finance organization to the media last week at Rixos Hotel in Borjomi. Called YES Georgia, and funded by USAID, it aims to facilitate start-up enterprises. Crystal is going to fund the best innovative business ideas with possible participation as shareholder.

The programme is targeted at enhancing entrepreneurship development, the capacity-building of youth-led small enterprises through innovative forms of access to finance, knowledge and expertise. YES Georgia should increase the employability of young people by offering relevant training; improved financial capabilities; new forms of practical on-the-job training opportunities; and encouraging youth-friendly corporate practices.

The project will work with an estimated 1,000 youths, aged 17-25, in 20 municipalities of Georgia, organizers said.

"The programme seeks to broaden youth economic opportunities in Georgia, encouraging innovation and entrepreneurship, enhancing young men and women's employability," said Archil Bakuradze, Executive Chairman of the Supervisory Board of JSC MFO Crystal.

The financial literacy of 3 republics of the South Caucasus, including Georgia, is lower than the 3 poorest countries of Latin America, according to EBRD.

"The lack of understanding of financial products, which represent "credence goods", a still low corporate culture among financial industry participants, a lack of government oversight, and practical absence of access to independent advice, results in a negative experience for many customers, leading to financial loss, financial crisis and accompanying physical and mental suffering," believes the leadership of Crystal Fund. That is why Crystal Fund implemented a project aimed at enhancing the level of financial awareness and improving financial skills among the wider public in Georgia.

Crystal Fund is a non-profit organisation, established in 2003 on the basis of the Micro-Lending Programme of the Charity Humanitarian Centre Abkhazeti (CHCA), the premier national NGO assisting displaced people.

In 2004, Crystal Fund was registered as a specialized microfinance fund, until 2007, when the entire business operation was transferred to the JSC MFO Crystal. At that point, the Crystal Fund changed its mission in order to focus on strengthening the self-reliance of vulnerable groups and contributing towards poverty reduction in Georgia. At a later stage the strategy of Crystal Fund targeted financial inclusion, the role of technology in access to finance, as well as financial education.

Crystal offers a wide range of high quality financial services to customers, including: micro, SME and agro loans for start-ups and operating businesses; housing and consumption loans; currency exchange services; remittances; utility payment service, etc.

Headquartered in Kutaisi (West Georgia), Crystal is mainly focused on micro entrepreneurs and farmers living and working in regions and remote areas. As of 2015 almost 24% of the company's loan portfolio is concentrated in non-urban areas.

Holding a market share of around 6%, Crystal is the 4th largest MFI in Georgia out of 62 registered institutions.

Last week Crystal was awarded the Certificate of Commitment to CSR for its impressive report on CSR activities.

Against the background of dramatic devaluation of the Georgian Lari, Crystal started offering the conversion of loans from foreign currencies into the national one, so as to bring relief to its customers. For further protection of citizens from exchange risks the company will continue crediting in the national currency.

"Despite the economic, political and financial difficulties last year, Crystal managed to achieve the desired growth rate and maintain a good quality of assets. The credit portfolio of the company increased by 48% and reached GEL 108 million," Malkhaz Dzadzua, CEO and General Director of MFO Crystal, told The FINANCIAL.

Young entrepreneurs interested in getting start-up funding from Crystal should register on Crystal's website by visiting the following link: https://goo.gl/3YBWQy Or by scanning the QR code.

ARCHIL BAKURADZE, Executive Chairman of the Supervisory Board of JSC MFO Crystal

FREDRICK HYDE-CHAMBERS, Executive Chairman of the Enterprise and Parliament and **KEITH YOUNG MBE**, venture capitalist and serial entrepreneur from the UK

ALEEM REMTULA, US Investor, Director of Equity for Developing World Markets

WIN/Gallup International's Global Poll Shows the World is Divided on Immigration

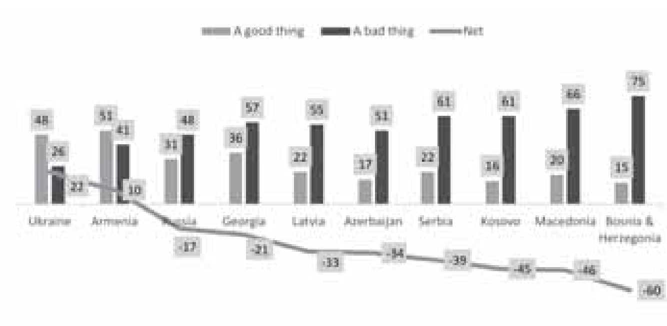
MERAB PACHULIA
GORBI

European Union Tops the List in Opposing Immigration

WIN/Gallup International, the world's leading association in market research and polling, has published its 39th Annual Survey exploring the outlook, expectations, views, and beliefs of 68,595 people from 69 countries across the globe. GORBI, the only Georgian member of this association, has finished a survey of 800 adult respondents throughout Georgia. The global poll shows that of the 69 countries, popular opinion in 42 countries is opposed to immigration, while it is favourable in 27 countries.

When asked *'Generally speaking do you think the immigration of foreign workers is a good thing or a bad thing for your country?'* 57% of the world's population believe it is a good thing, with 32% believing it is a bad thing. The net support score of 25% is equal to the % of people that believe it is a good thing minus the % of people that believe it is a bad thing.

Chart 1. Attitudes towards work migrants among Non-EU



Source: Gallup International Association/GORBI, End of Year Survey

Globalization and the possibilities of travel and relocation divide the world into three groups of countries: the Poor countries where the majority supports immigration, the Middle and Upper Income countries where the majority is in opposition to immigration, and the Rich whose majorities are divided between supporting and opposing nations. Among the 18 Poor countries, where the average per capita annual income is less than 10,000 USD, the majority is opposed in only 3 of them: *Palestinian territories (West Bank and Gaza)* , *Georgia,* and *Kosovo*.

Among the Middle and Upper Income countries, that have an average annual per capita income of between 10,000 USD and 35,000 USD, the views held by the majorities are exactly the opposite: only 3 are in favour while 31 are opposed. Interestingly in the Rich countries with incomes above 35,000 USD, the majorities are divided: In the 17 countries polled, 9 were in favour of and 8 were opposed to immigration.

There are important differences in attitudes towards immigration across age and income groups. The Young, under Age 35 are globally more favourable than the older population towards immigration – the net support among them is +30%, compared to over Age 55, among whom the net support drops to +15%. Among the Bottom Income quintile, the net support globally is only +2%, but among the top quintile it is +53%. Thus globally as well as within regions, the Poor are more opposed to immigration than the Rich in the same societies.

Regional Highlights with an EU Focus

Among the various regions of the world analysed in the poll, opposition to immigration is the highest in the 21 countries of the European Union polled in this survey. The net support is -21% with 31% in favour and 52% opposing immigration in their countries.

Within the EU, the anti-immigration wave is the strongest in the East, where the net support is -37% (24% favourable, 61% opposed), followed by the South at -27% (28% favourable, 54% opposed), and the North Western area where it is -17% (33% favourable, 49% opposed). In the Nordic countries, the attitude towards immigration is relatively positive as the net support is +18% (50% favourable, 32% opposed).

As a short conclusion we can say that, our poll findings suggest that in a rapidly globalizing world Immigration will continue to remain a subject of controversy, debate and split opinions for a long time to come. It is a complex issue which triggers emotional chords blending economic, social and political considerations. As global pollsters we will continue to monitor and track popular opinions on the subject objectively and comprehensively across all parts of the world.

GORBI is a regional hub for partner organizations and international clients. Since 2003, GORBI remains an exclusive member of Gallup International research network for its two decades of experience in survey research in post-Soviet Union countries, as well as Mongolia and Iraq. This data was provided exclusively to the Financial.

GORBI

Vienna Ranks Highest in Overall Quality of Living

The FINANCIAL

Vienna continues its reign in the top spot for overall quality of living, followed by Zurich (2), Auckland (3), and Munich (4).Vancouver (5) is North America's highest ranking city, and Singapore is the highest ranking Asian city, holding 26th place, according to Mercer's18th annual Quality of Living survey. Despite recent security issues, social unrest, and concern about the region's economic outlook, European cities continue to offer some of the worlds' highest quality-of-living, report shows.

Safety, in particular, is a key factor for multinationals to consider when sending expatriate workers abroad, both because it raises concerns about the expat's personal safety and because it has a significant impact on the cost of global compensation programmes.

"Heightened domestic and global security threats, population displacement resulting from violence, and social unrest in key business centres around the world are all elements adding to the complex challenge facing multinational companies when analysing the safety and health of their expatriate workforces," said Ilya Bonic, Senior Partner and president of Mercer's Talent business.

Mercer's survey also identifies the personal safety ranking for the full list of cities; it is based on internal stability, crime figures, performance of local law enforcement, and the home country's relationship with other countries. Luxembourg tops the personal safety list and is followed by Bern, Helsinki, and Zurich – all tied in 2nd place. Baghdad (230) and Damascus (229) are the world's least safe cities according to the ranking. The safest UK cities are Aberdeen, Edinburgh, and Glasgow – all ranked in 44th place.

Mercer's authoritative survey is one of the world's most comprehensive, and is conducted annually to enable multinational companies and other employers to compensate employees fairly when placing them on international assignments.

"Ensuring that the needs of expatriates and their families are met wherever work takes them is an essential part of talent retention and recruitment strategies for most multinationals," said Slagin Parakatil, Principal at Mercer and responsible for the quality-of-living research. "Managing safety and health issues is of utmost importance, especially for employees who relocate with a family. Our surveys enable companies to take adequate precautions for them.

Mr Parakatil added: "Other elements that add to safety costs in the host location are obtaining suitable and well secured accommodations; having an in-house comprehensive expatriate security programme and providing access to reputable professional evacuation services and medical support firms, and finally, providing security training and guarded office premises."

Europe

Despite economic uncertainties, Western European cities continue to enjoy some of the highest quality of living worldwide; they fill seven places in the top-10 list. Vienna continues to lead the ranking and has done so in the last seven published rankings. It is followed by Zurich (2), Munich (4), Dusseldorf (6), Frankfurt (7), Geneva (8), and Copenhagen (9). In 69th place, Prague is the highest ranking city in Central and Eastern Europe, followed by Ljubljana (76) and Budapest (77). The lowest ranking cities in Europe are Kiev (176), Tirana (179), and Minsk (190).

European cities also dominate the top of the personal safety ranking with Luxembourg in the lead, followed by Bern, Helsinki, and Zurich, which are tied for the number-two spot. Vienna ranks 5th; Geneva and Stockholm are placed jointly in 6th; and Copenhagen, Dusseldorf, Frankfurt, Munich, and Nurnberg all share 11th place. A number of key or capital cities do rank considerably lower as many suffered either terrorist attacks or social unrest in the last few years; examples include Paris (71), London (72), Madrid (84), and Athens (124).The recent political and economic turmoil in Greece, which resulted in violent demonstrations in Athens and other cities in the country, has undermined its safety ranking. Kiev (189), St. Petersburg (197), and Moscow (206) rank lowest for personal safety in the region.

Americas

Quality of Living remains high in North America, where Canadian cities dominate the top of the list. Vancouver (5) is the highest ranking city, followed by Toronto (15) and Ottawa (17). In the United States, San Francisco (28) ranks highest for quality of living, followed by Boston (34), Honolulu (35), Chicago (43), and New York City (44). In Mexico, Monterrey (108) is the highest ranking city, whereas Mexico City ranks 127th. The lowest ranking cities in North America are Monterrey (108) and Mexico City (127) and for the Caribbean, Havana (191) and Port-au-Prince (227). In South America, Montevideo (78), Buenos Aires (93), and Santiago (94) remain the highest ranking cities for quality of living, whereas Bogota (130), La Paz (156), and Caracas (185) rank lowest.

Canadian cities all rank high for personal safety, with Calgary, Montreal, Ottowa, Toronto, and Vancouver sharing 16th place, whereas no US cities make the top 50. Kingston (199), Tegucigalpa (201), and Port-au-Prince (211) have the lowest levels of personal safety in the region. In 96th place, Montevideo is South America's highest ranking city for personal safety; Caracas (214) is the lowest.

Most North American cities remain fairly safe for expatriates. But Mexican cities are ranked relatively low, mainly because of drug-related violence. The recent increase of unemployment in Latin America and Caribbean countries, along with the economic downturn and political instability in some of these countries, explains relatively low rankings in personal safety across the region.

Asia-Pacific

The vast region of Asia has considerable variation in quality of living. In 26th place, Singapore remains its highest ranking city, whereas Dhaka (214) is the lowest. Following Singapore in South-eastern Asia is Kuala Lumpur (86). Other key cities include Bangkok (129), Manila (136), and Jakarta (142). Japanese cities rank highest in Eastern Asia, with Tokyo in 44th place. Other notable cities here are Hong Kong (70), Taipei (84), Shanghai (101), and Beijing (118).

For personal safety, the rankings for Asian cities again vary greatly. Singapore (8) ranks highest overall and is followed by five Japanese cities—Kobe, Nagoya, Osaka, Tokyo, and Yokohama—that are tied for 32nd place. Other key cities include Hong Kong (37), Taipei (78), Beijing (97), Seoul (115), New Delhi (142), and Jakarta (172). Following considerable political unrest and terrorist attacks in several tourist areas over the last few years, Bangkok ranked 173rd for personal safety.

New Zealand and Australia have some of the highest quality of living worldwide. Auckland ranks 3rd globally, Sydney 10th, Wellington 12th, and Melbourne 15th. For personal safety, Pacific cities also rank high, with Auckland and Wellington sharing 9th place. Canberra, Melbourne, Perth, and Sydney share 25th place.

Middle East and Africa

Dubai (75) continues to rank highest for quality of living across Africa and the Middle East, followed by Abu Dhabi (81) and Port Louis (83) in Mauritius. The South African cities of Durban, Cape Town, and Johannesburg rank 85th, 92nd, and 95th respectively. Baghdad (230) ranks lowest regionally and worldwide.

Only a handful of cities in this region place in the top 100 for personal safety—with Abu Dhabi ranking highest in 23rd place, followed by Muscat (29), Dubai (40), and Port Louis (59). Upcoming host of the 2022 FIFA World Cup, Doha, ranks 70th for personal safety. Regional geopolitics is highly volatile and characterised by safety concerns, political turmoil, and an elevated risk of terrorism. The lowest ranking cities in the region are Damascus (229) and Baghdad (230), both of which have witnessed continual violence and terrorist attacks that weigh upon the daily life of locals and expatriates.

World's largest economies are lagging behind in developing female leaders

The FINANCIAL

EY calls for individuals and companies to move from talk to purposeful action in achieving gender parity. Recent data from EY & The Peterson Institute for International Economics reveals that companies in just five countries have at least 30% senior women executives, with only Norway exceeding the 30% mark for women on company boards. The research also shows that companies with at least 30% women in leadership can achieve up to a 6 percentage point increase in net margin.

In the largest global study of its kind, the research focused on data from almost 22,000 publicly traded firms across 91 countries. It found that Bulgaria (37%), Latvia (36%), Philippines (33%), Slovenia (33%) and Romania (32%) have made the most progress toward gender parity in business with the percentage of female executives. For having the most women-on-boards, the top five countries are Norway (40%), Latvia (25%), Italy (24%), Finland (23%) and Bulgaria (22%).

While gender parity in business varies widely across the globe, most countries are still far below the 30% threshold for women CEOs, women on boards and women executives, with the world's largest economies – United States, China and Japan – not reaching the top 10 for any category.

"Companies that advance women into leadership roles are going to have the upper hand, with more engaged workforces, stronger cultures and improved economic performance. We know that gender-balanced companies achieve better results. As business leaders we need to ask ourselves: Have we made enough progress? Are we helping enough women find their way into leadership roles in order to make our businesses better?", Mark A. Weinberger, EY's Global Chairman & CEO.

Weekly Market Watch

GALT & TAGGART
CREATING OPPORTUNITIES

WEEKLY MARKET WATCH **EXCLUSIVELY** PROVIDED TO THE FINANCIAL BY GALT & TAGGART

ECONOMY

NPLs at 3.1% in January 2016

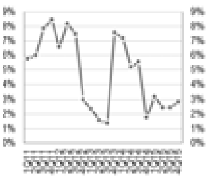
In January 2016, the loan portfolio grew 5.0% y/y excluding the exchange rate effect (+18.1% y/y and +1.1% m/m in unadjusted terms), to GEL 16.2bn (US$ 6.5bn). Deposits grew 8.1% y/y excluding the exchange rate effect (+22.3% y/y and +1.4% m/m in unadjusted terms), reaching GEL 14.5bn (US$ 5.9bn). NPLs remain under control at 3.1% in January 2016, down 0.1ppts y/y and up 0.4ppts m/m.

Key macro indicators

	1M16	2015E	2014
GDP (% change)	...	2.8%	4.6%
GDP per capita (ppp)	...	9,566	9,209
GDP per capita (US$)	...	3,765	3,676
Population (mn)	3.7*	3.7*	4.5
Inflation (eop)	5.6%	4.9%	2.0%
Gross reserves (US$ bn)	2.4	2.5	2.7
CAD (% of GDP)	....	10.7%	10.6%
Fiscal deficit (% of GDP)	....	...	3.0%
Total public debt (% of GDP)	...	41.1%	35.5%

Source: Official data, IMF, G&T
**Preliminary results of census, previous data is subject to recalculation*

Real GDP growth, %



Source: GeoStat
Note: 4Q15 figure based on rapid estimates

Georgia sovereign credit ratings

STANDARD & POOR'S	MOODY'S INVESTORS SERVICE	FitchRatings
BB-	Ba3	BB-
Stable	Positive	Stable
Affirmed	Affirmed	Affirmed
May-2015	Mar-2015	Oct-2015

Source: Rating agencies

International ranking of Georgia, 2015

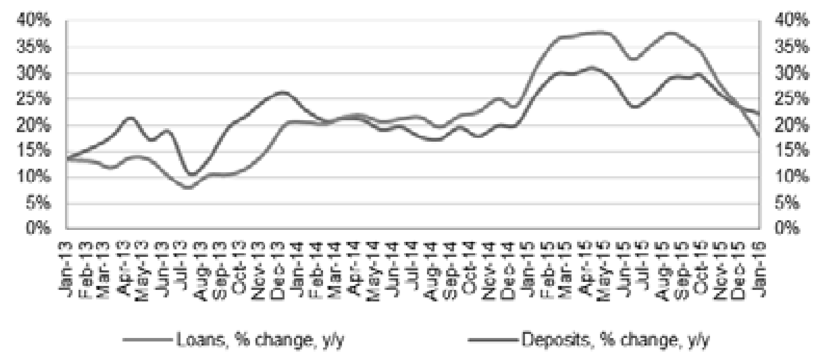
Ease of Doing Business # 24 (regional leader)

Economic Freedom Index # 23 (mostly free)

Global Competitiveness Index # 66 (improving trend)

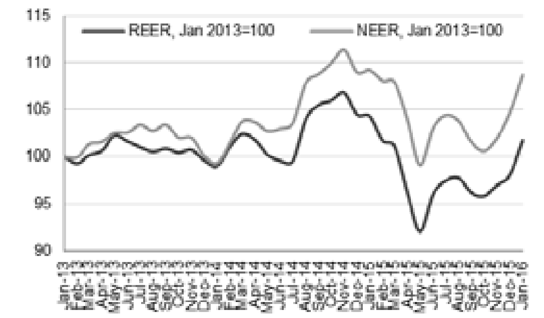
Source: World Bank, Heritage Foundaition and World Economic Forum

Loans/deposits growth y/y



Source: NBG

Nominal Effective Exchange Rate and Real Effective Exchange Rate



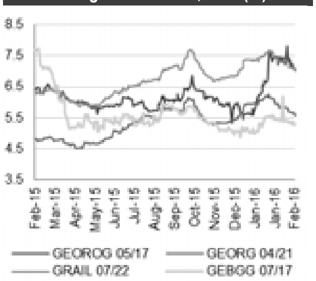
Source: NBG
Note: Index growth means appreciation of exchange rate, decline means depreciation of exchange rate.

FIXED INCOME

Corporate Eurobonds: Bank of Georgia Eurobonds (GEBGG) closed at 5.% yield, trading at 103.2 (-0.1% w/w). GOGC Eurobonds (GEOROG) were trading at 99.4 (+0.3% w/w), yielding 7.4%. Georgian Railway Eurobonds (GRAIL) traded at a premium at 103.6 (+0.4% w/w), yielding 7.0%.

Georgian Sovereign Eurobonds (GEORG) closed at 105.8 (+0.6% w/w) at 5.6% yield to maturity.

Georgia Eurobonds, YTM (%)



Source: Bloomberg

	Local bonds				Eurobonds			
	GWP 11/17	M2RE 03/17	EVEX 05/17	GLC 09/17	GEOROG 05/17	GEBGG 07/17	GEORG 04/21	GRAIL 07/22
Amount, US$ mn	6*	20	15	10	250	400	500	500
Issue date	11/15	03/15	05/15	09/14	12-May	12-Jul	11-Apr	12-Jul
Maturity date	11/17	03/17	05/17	09/17	17-May	17-Jul	21-Apr	22-Jul
Coupon, %	15.000**	9.500	9.500	8.750	6.875%	7.750%	6.875%	7.750%
Fitch/S&P/ Moody's	BB-/-/-	-/-/-	-/-/-	-/-/-	BB-/B+/-	BB-/BB-/Ba3	BB-/BB-/Ba3	BB-/BB-/-
Mid price, US$	100.0*	99.0	100	98.0	99.4	103.2	105.8	103.6
Mid yield, %	15.0	10.1	9.5	9.7	7.4	5.3	5.6	7.0
Z-spread, bps	n/a	n/a	n/a	n/a	641.8	538.1	434.4	583.9

Source: Bloomberg
**GWP 11/17 bonds are in Georgian lari*
***Floating rate with 7.5% over the NBG's refinancing rate*

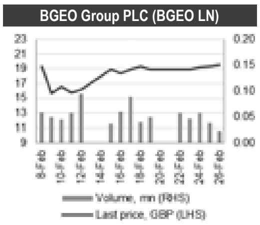
Eastern European sovereign 10-year bond performance

Issuer	Amount, US$ mn	Coupon, %	Maturity date	Ratings (Fitch/S&P/Moody)	Mid yield, %
Georgia	500	6.875%	12/04/2021	BB-/BB-/Ba3	5.6
Azerbaijan	1,250	4.750%	18/03/2024	BBB-/-/Baa3	5.9
Bulgaria	323	5.000%	19/07/2021	BBB/-/-	1.1
Croatia	1,250	3.875%	30/05/2022	BB/BB/Ba1	3.5
Hungary	3,000	6.375%	29/03/2021	BB+/BB+/Ba1	3.4
Romania	2,250	6.750%	07/02/2022	BBB-/BBB-/Baa3	3.2
Russia	3,500	5.000%	29/04/2020	BBB-/BB+/Ba1	3.8
Turkey	2,000	5.625%	30/03/2021	BBB-/-/Baa3	4.3

Source: Bloomberg

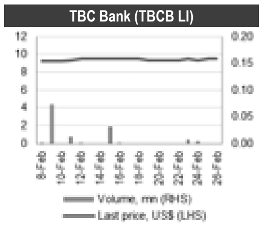
EQUITIES

BGEO Group PLC (BGEO LN)



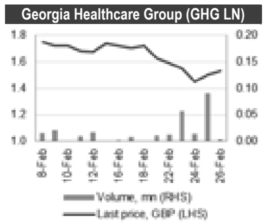
Source: Bloomberg

TBC Bank (TBCB LI)



Source: Bloomberg

Georgia Healthcare Group (GHG LN)



Source: Bloomberg

BGEO Group (BGEO LN) shares closed at GBP 19.59/share (+2.40% w/w and +10.30% m/m). More than 220k shares traded in the range of GBP 18.63 – 19.68/share. Average daily traded volume was 53k in the last 4 weeks, less than in the previous month. FTSE 250 Index, of which BOGH is a constituent, gained 2.53% w/w and gained 2.40% m/m, respectively. The volume of BOGH shares traded was at 0.56% of its capitalization.

TBC Bank (TBCB LI) closed the week at US$ 9.50 (+1.06% w/w and +4.86% m/m). More than 13k GDRs changed hands in the range of US$ 9.40 – 9.90/GDR. Average daily traded volume was 8k in the last 4 weeks, less than in the previous month.

Georgia Healthcare Group (GHG LN) shares closed at GBP 1.53/ share (-6.13% w/w and -12.07% m/m). More than 178k shares were traded in the range of GBP 1.45 – 1.63/share. Average daily traded volume was 17k in the last 4 weeks. The volume of GHG shares traded was at 0.14% of its capitalization.

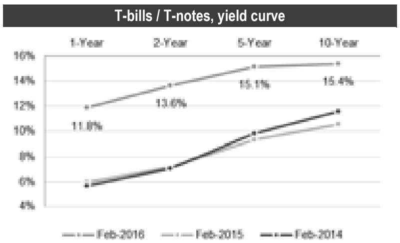
MONEY MARKET

Refinancing loans: National Bank of Georgia (NBG) issued 7-day refinancing loans of GEL 700mn (US$ 281.7mn).

Certificates of deposit: NBG sold 92-day, GEL 20mn (US$ 8.1mn) certificates of deposit, with an average yield of 9.74% (down by 13bps from previous issue).

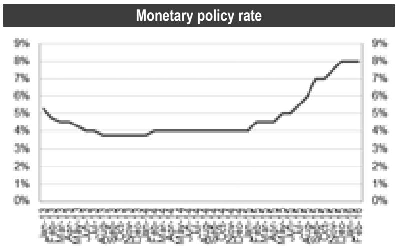
Ministry of Finance Treasury Notes: 10-year GEL 10.0mn (US$ 4.0mn) T-Notes of Ministry of Finance were sold at the auction held at NBG on February 24, 2016. The weighted average yield was fixed at 15.478%. The nearest treasury securities auction is scheduled for March 2, 2016, when GEL 40mn nominal value 1-year T-Bills will be sold.

T-bills / T-notes, yield curve



Source: NBG
**As of latest auction*

Monetary policy rate



Source: NBG

WEEKLY MARKET WATCH EXCLUSIVELY PROVIDED TO THE FINANCIAL BY GALT & TAGGART

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GRASS FACTCHECK

MAYOR OF TBILISI

Davit Narmania:

“We are decreasing administrative expenses by GEL 2 million in 2016. The funds for salary supplements are lowered by 20%.”

Mostly FALSE

Veriko SUKHIASHVILI

FactCheck

On 28 December 2015, the Mayor of Tbilisi, Davit Narmania, presented his annual working report (from August 2014 to August 2015) to representatives of international organisations and NGOs. On the same day, as a guest of the talk show, *Maestros Factori,* on air on Maestro TV, Mayor Narmania spoke about several pressing issues for the capital, including the 2016 budget and Tbilisi City Hall administrative expenses. Mr Narmania stated: “Administrative expenses have been decreased by GEL 2 million in next year’s budget. Additionally, funds for salary supplements have been lowered by 20%. Therefore, we resolved to continue the policy of ‘tightening our belts’.”

Administrative expenses are detailed in the budget lines for labour remuneration and the purchasing of goods and services. On 26 December 2015, Tbilisi City Council adopted the amended version of the 2016 Tbilisi City Hall budget.

According to the 2016 draft budget (before it was amended), the budget line for labour remuneration had already increased by GEL 6.9 million as compared to 2015. The amount of labour remuneration was cut by GEL 1.7 million in the amended version of the 2016 budget as compared to the initial draft. Thus, as compared to 2015, funds for labour remuneration will be increased by GEL 5.2 million instead of GEL 6.9 million.

In regard to the budget line for goods and services, its funding for 2015-2016 is as follows:

As illustrated by the table, funding for goods and services has been decreased for every structure except Tbilisi City Hall Administration according to the 2016 budget with the total decrease comprising GEL 271,200 as compared to 2015. Therefore, administrative expenses have increased by GEL 4.9 (5.2 – 0.271) million (8%) according to the 2016 budgetas compared to 2015 and amount to GEL 67.8 million.

FactCheck also verified the part of the Tbilisi budget which is spent on administrative expenses (expenses for LEPLs and NCLEs are not included). In 2016, administrative expenses will constitute 11.9% of the total expenses. In 2015, administrative expenses constituted 9.6% of the total expenses. Therefore, the amount of administrative expenses as part of the total expenses has increased by 2.3% in 2016 as compared to 2015.

In regard to bonuses and salary supplements, according to Ordinance N422 of the Government of Georgia issued on 6 March 2015, the bonus fund was decreased by 20% in order to manage the budget deficit. Institutions under state funding were given the task to limit their administrative expenses as envisaged by the aforementioned ordinance in the planning of their 2016 and 2017 budgets. The priorities of the Tbilisi budget underline that the amount of the holiday bonus fund for Tbilisi City Hall Administration, City Services and District Administrations decreased by 20%, amounting to GEL 1,548,000, as compared to the initial budget draft. Indeed, the budget line for the amount of money allocated for labour remuneration decreased by GEL 1.7 million according to the amended version of the Tbilisi budget although it still increased by GEL 5.2 million as compared to the amount of money for labour remuneration in 2015.

As a matter of fact, administrative expenses are increased in 2016 as compared to 2015. Additionally, the amount of money allocated for labour remuneration (according to the Labour Code of Georgia, an employee’s labour remuneration includes a salary, bonus and salary supplement as envisaged by the law) has also increased. However, we could not make a straightforward conclusion as to exactly how many the funds allocated for bonuses and salary supplements increased or decreased.

Table 1: Labour Remuneration of Tbilisi City Council, Tbilisi City Hall Administration, City Services and District Administrations in 2015-2016 (GEL thousand)

Labour Remuneration	Tbilisi City Council	Tbilisi City Hall Administration	City Services	District Administrations	Total
2015 Plan	6,865.4	5,126.1	17,531	13,962	43,485
2016 Project	6,865.4	5,837.1	19,722	16,250.7	48,675.2
Difference	0	711	2 191	2,288.7	5,190

Table 2: Goods and Services Purchase for Tbilisi City Council, Tbilisi City Hall Administration, City Services and District Administrations in 2015-2016 (GEL thousand)

Goods and Services	Tbilisi City Council	Tbilisi City Hall Administration	City Services	District Administrations	Total
2015 Plan	6,718.4	7,362.9	1,259.9	4,094.9	19,436.1
2016 Project	6,240.1	8,348.6	1,170	3,406.2	19,164.9
Difference	-478.3	985.7	-89.9	-688.7	-271.2

CONCLUSION

IN HIS REMARKS ABOUT ADMINISTRATIVE EXPENSES, DAVIT NARMANIA MADE A COMPARISON BETWEEN THE TWO DRAFTS OF THE BUDGET AND, BASED UPON THIS, STATED THAT ADMINISTRATIVE EXPENSES WERE DECREASED. HOWEVER, IT WAS LEFT BEYOND HIS ATTENTION THAT AS COMPARED TO 2015, EXPENSES HAVE STILL INCREASED. THEREFORE, **FACTCHECK** CONCLUDES THAT THE STATEMENT OF THE MAYOR OF TBILISI IS **MOSTLY FALSE**.

MOSTLY FALSE

EUROPEAN ENDOWMENT FOR DEMOCRACY

G|M|F The German Marshall Fund of the United States

STRENGTHENING TRANSATLANTIC COOPERATION

Kingdom of the Netherlands

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Don’t talk about Georgia’s Future!

Continued from p. 2

the *National Bank of Georgia*, where the papers were safeguarded till the exam date. 700 local and 20 foreign observers, as well as NGOs like *Transparency International*, monitored the process. The allocation of students was random, the exam papers were identified by barcodes, and students were able to appeal. A 2005 survey conducted by Transparency International showed that 80% of students, 79% of parents and 96% of administrators believed that corruption was rooted out from the Georgian education system. Without exaggeration, Georgia’s university admissions achieved an internationally unmatched level of integrity and transparency (cf. *Fighting Corruption in Public Services Chronicling Georgia’s Reforms,* The World Bank, 2012).

Thirdly, there were initiatives to improve the quality of education. These mainly focused on the university level, where a strict system of accreditation was implemented and the total number of universities decreased from 237 to 43.

Also the financial situation improved. According to the *World Bank Development Indicators*, public spending on education almost doubled between 2003 and 2013. However, the funding went primarily to the higher education sector and, like the general direction of those reforms, did not address the malaise at ordinary schools.

Pay Teachers Decently!

According to Bray *(The Shadow Education System: Private Tutoring and Its Implications for Planners,* UNESCO 1999), *shadow education* describes the phenomenon of “tutoring which covers subjects which are already covered in school and provided by private entrepreneurs and individuals for profit-making purposes”. In Georgia, shadow education is ubiquitous, as Georgian schools, in particular in the higher grades, almost entirely fail to provide their students with the skills and knowledge they need to succeed in the admissions exams. Pupils are forced to draw on the services of private tutors, and most of them even decide not to attend the classroom anymore in the last years of school. Since 2003, the problem of shadow education has worsened further. According to a 2011 study by Machabeli, Bregvadze, and Apkhazava (*Examining Private Tutoring Phenomenon in Georgia*), the share of students who take private lessons in at least one subject is higher than 75 % for 12th grade students. This is but a devastating verdict for the quality of the Georgian school system, and it is troubling that this obvious failure of does not dominate the Georgian policy debate!

Shadow education is a direct consequence of the absolutely unacceptable payment of Georgian teachers. Becoming a good teacher (as well as a university professor) requires to accumulate a huge amount of human capital, which on the job market needs to be compensated through salary premiums, as otherwise there are no incentives to take this career path. This is an obvious, almost trivial truth, and it is puzzling for outside observers why the Georgian public and the government (as in other post-Soviet countries) fails to understand this simple fact. In the current situation, no smart young Georgian is interested to become a teacher.

As teachers lost the high social prestige they enjoyed in the USSR and their salaries declined, they responded to the incentives in a market economy by starting a “tutoring sector” to make additional income. According to Machabeli, Bregvadze, and Apkhazava, 89% of private tutors are teachers from public schools, which is an obvious source of corruption (it was reported that some teachers force their students to take personal classes with them by threatening to give lower grades to those who don’t). Nothing has improved in that respect in the last years. In 2005, the monthly wage of teacher was only 80 GEL, while the average wage in Georgia was 150 GEL. In 2013, teachers made 580 GEL per month, while the average wage was 898 GEL.

Motivated and qualified teachers are the foundation of the economic success of a nation – throughout their career, a teacher can foster the buildup of human capital among thousands of pupils who go through his or her classroom. Therefore, in economically successful countries, teachers are typically among the best paying professions in the public sector (e.g. Switzerland and Germany).

Therefore, the solution is simple. Double teachers’ salaries and make it a criminal offense for teachers of public schools to engage in private tutoring. Moreover, apply the anti-corruption measures, for which Georgia enjoys worldwide recognition, also to the school sector.

Dear politicians of Georgia, if you do not tackle this problem, then it is just hot air when you talk about growth, employment, and Georgia’s future in general. A nation that does not incentivize its brightest young people to become teachers and scientists can also immediately decide to dissolve – no need to continue a process of agony that lasts over generations. You must immediately react to this extreme failure, or the damage will become irreversible.

Majority of Americans Try to Disconnect from Tech Featured

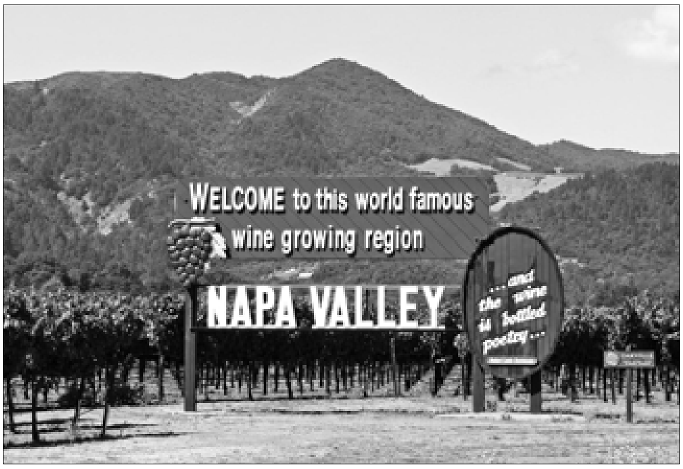
Continued from p. 4

out the year, many say they do it for quiet or quality time. More specifically, half say they do it to enjoy quiet time (52%) or to spend more quality time with their family (50%), while four in ten say do it to have quality “me” time (45%). For others, focus is the key with 39% saying they shut down in order to focus on getting work done and 38% do it to eliminate distractions. Around one third say they unplug to be more present in the moment (35%) or to relieve stress (34%), while 23% disconnect in order to better connect with their spiritual beliefs.

When Americans aren’t in front of their screens, they largely like to take it easy and what better way to do that than with a good book? Reading ranks number one on Americans’ list of favorite activities to do while unplugged. Rounding out the top five favorite activities, unplugged Americans can be found spending time with or talking to family, sleeping, relaxing, and gardening.

So if you’re one of those who wishes their family members would disconnect more often, or have been told you need to do so yourself, perhaps it’s worth a try. Just don’t forget to let everyone know. Ironically, nearly two in ten Americans (17%) say they make an announcement on social media when they’re going to be unplugged.

California Wine Exports Set Record in 2015: Worldwide Demand Grows, Despite Strong Dollar



The FINANCIAL

U.S. wine exports, 90% from California, reached $1.61 billion in winery revenues in 2015, an all-time record and a 7.6% increase from 2014. Volume was up 4.1% from the previous year to 461 million liters or 51.2 million cases.

"California wines appeal to consumers across the globe who recognize the unique quality and excellent value of our wines. Consumers are also attracted to California's trend-setting lifestyle, innovative cuisine, beautiful wine country destinations and emphasis on environmental responsibility—all of which are reflected in our wines," said Robert P. (Bobby) Koch, Wine Institute President and CEO.

Of the top 10 export markets for California wines, the European Union's 28-member countries were the largest, accounting for $622 million, followed by Canada, $461 million; Hong Kong, $97 million; Japan, $96 million; China, $56 million; Nigeria, $29 million; Mexico, $26 million; South Korea, $23 million; Switzerland, $21 million; and Singapore, $15 million, according to Wine Institute.

"More than 170 California wineries participate in Wine Institute's California Wine Export Program and export to 138 countries supported by 15 representative offices around the world which develop markets in 25 countries," said Wine Institute Vice President International Marketing Linsey Gallagher. California wine exports have increased 91% by value in the last decade and we're seeing a "premiumization" trend with dollar sales outpacing volume growth. This growth is occurring despite heavily-subsidized foreign competitors, high tariffs and strong dollar."

"Removing obstacles to trade and ensuring that California wines have fair and equal access to international sales channels remain our top focus," said Tom LaFaille, Wine Institute Vice President and International Trade Counsel. "Unfortunately, more and more countries and provinces are "modernizing" their laws to benefit only local wine producers. Wine Institute works closely with the U.S. government to continue to lead initiatives against discriminatory trade barriers which violate international agreements."

"Despite a strong U.S. dollar and fierce competition from Old and New World wine countries, nearly all export markets in Continental Europe showed an increase. It is especially encouraging to see that our educational and promotional efforts in Germany, our largest market on the continent, are paying off with an increase of 32% in revenues," said Paul Molleman, Wine Institute Trade Director for Continental Europe. "The 28-member European Union countries accounted for nearly 40% share of total U.S. wine exports in 2015."

GRASS FACTCHECK

MEMBER OF THE UNITED NATIONAL MOVEMENT

Irakli Abesadze:

"In the previous years, Tbilisi's economy grew twice as fast as it does now and more jobs were created."

Mostly true

Valeri KVARATSKHELIA
FactCheck

Tbilisi City Council member from the United National Movement, Irakli Abesadze, on air on Maestro, stated: "You are implying that investments and job creation are related to the general plan whilst in the absence of a general plan, Tbilisi'seconomy grew twice as fast as it does now, more jobs were created and the city's development was more advanced."

The last general plan for Tbilisi's development was approved in 1971 and was in force until 2001. No such document has been prepared since Georgia's independence although certain steps in that direction were made in 2009 when the general plan for Tbilisi's prospective development was approved. However, this was a plan for land use and can only be considered as a basis upon which a new general plan for Tbilisi's development would be drafted. On 30 December 2014, a renewed general plan for land use in Tbilisi was approved.

At the present moment, the National Statistics Office of Georgia has published the data about the division of GDP according to the country's regions including 2014. Table 1 shows that in 2008-2012, Tbilisi's economy increased by 4.6% on average whilst the economic growth rate in the post-crisis period, in 2010-2012, saw an average real growth of 8.6%. The average real growth in 2013-2014 was only 2.65% which is 3.25 times less than the average number of 2010-2012.

As illustrated by Table 2, the amount of employees in Tbilisi in 2013-2014 exceeds the number registered in the previous years and shows a trend of growth. There were 315,300 individuals employed in 2013 which is 1.76% more than the same number registered in 2012. The growth continued in 2014 as the number of employed people reached 325,000 which are 3.08% more as compared to the previous year. In total, the number of employed people increased by 15,100 in 2013-2014. The number of employees changed only marginally in 2008-2010. The only exception is the year 2010 when the number of employees increased from 308,700 to 318,300. However, in 2011 the number of employees was cut back to 309,400.

The unemployment rate has had a tendency of decrease in the last years but the alteration of the data is affected by changes in the labour force as well. For instance, in 2014 the number of unemployed individuals decreased by 35,100 and, respectively, the unemployment rate dropped by 6.6% whilst the actual number of employed people only increased by 9,700. At the same time, the labour force decreased by 25,500. Therefore, the sharp decline in the unemployment rate was largely stipulated by the exodus of unemployed individuals from the labour force. Hence, it is more appropriate to use the number of employed people to assess the process of job creation.

Table 1: Tbilisi GDP in 2008-2014 (GEL million)

Year	2008	2009	2010	2011	2012	2013	2014
GDP Nominal	7,914	7,274	8,473	9,914	11,194	11,301	12,147
GDP Real	8,406	7,896	8,473	9,058	10,119	10,294	10,662
Real Growth	3.01%	-6.07%	7.30%	6.91%	11.71%	1.73%	3.57%

Table 2: Labour Market Indicators in Tbilisi (2007-2014)

Thousand Persons (with the exception of %)				
Year	Employed Individuals	Change in Number of Employed Individuals	Labour Force	Unemployment Rate
2007	346.10	14.02%	480.70	28.00%
2008	302.10	-12.71%	430.10	29.76%
2009	308.70	2.19%	438.40	29.58%
2010	318.30	3.09%	455.30	30.09%
2011	309.40	-2.80%	437.40	29.26%
2012	309.90	0.16%	437.20	29.12%
2013	315.30	1.76%	444.70	29.08%
2014	325.00	3.08%	419.20	22.47%

CONCLUSION

THE AVERAGE REAL ECONOMIC GROWTH OF 2008-2012 (4.6%) AND THE REAL ECONOMIC GROWTH OF THE POST-CRISIS YEARS OF 2010-2012 (8.6%) ARE, RESPECTIVELY, 1.74 AND 3.25 TIMES HIGHER THAN THE AVERAGE REAL ECONOMIC GROWTH OF 2013-2014 (2.65%). IN REGARD TO JOB CREATION, THE DATA ARE MORE OR LESS STABLE. HOWEVER, AS COMPARED TO THE PREVIOUS YEARS, A GROWTH IN THE NUMBER OF EMPLOYEES WAS REGISTERED IN 2013-2014. OF NECESSARY NOTE IS THAT THE EXISTING STATISTICAL DATA CONTRADICT ECONOMIC THEORY TO SOME EXTENT AS THERE ARE ALMOST NO CHANGES UNDER HIGH ECONOMIC GROWTH WHILST THE UNEMPLOYMENT RATE HAS A TENDENCY TOWARD DECREASE UNDER SLOW ECONOMIC GROWTH.

FACTCHECK CONCLUDES THAT IRAKLI ABESADZE'S STATEMENT IS **MOSTLY TRUE**.

MOSTLY TRUE

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Germany: Income Prospects are Improving

The FINANCIAL

Overall, consumer confidence improved slightly in February. For March, the overall indicator is forecasting 9.5 points in comparison to 9.4 points in February. There is a noticeable rise in income expectations but hardly any change in the economic outlook. The propensity to buy remains stable.

The February findings of the survey indicate that the intensive discussions to achieve a permanent solution to the refugee issue are still not having any impact on German citizens. It is clear that even the continued acute terror threat has done little to sway consumer confidence, according to GfK, market research company.

Economic Outlook Virtually Unchanged

"After slight growth in January, there is no major change in the economic outlook at present. The indicator has lost only 0.8 points and is now at 3.4 points. It may therefore remain in a positive range, i.e. above its long-term average of 0 points. It is, however, almost 24 points below the corresponding figure for last year.

Despite the latent terror threat, heated discussions about limiting the influx of refugees and increasing tension on the world's stock markets, consumer behavior is such that this year, the German economy can again be expected to experience solid growth of almost 2 percent".

Significant Improvements in Income Expectation

After moderate losses last month, income expectation rose noticeably again in February. It clearly performed the best out of all the sentiment indicators. The increase is obvious with a rise of 9.5 points. The indicator is currently at 56.7 points. The last time a higher figure was recorded was in July 2015 at 58.6 points.

Rising employment and companies' increasing demand for workers are raising expectations for the forthcoming round of wage negotiations. This means the demands of unions will probably be in the range of 5 percent, although the actual increase achieved in wage negotiations will probably be less.

In nominal terms, disposable household income is expected to increase by around 3 percent this year according to current forecasts. Inflation, which was 0.3 percent in 2015, will also remain low this year. Consequently, in real terms, German citizens will have noticeably more money to spend.

Propensity to Buy Remains at a High Level

German consumer confidence continues unabated. The propensity to buy indicator in February is exactly the same as last month at 52.7 points. This confirms its very high level.

According to GfK, the reason for this high appetite for consumption continued to be present, namely, an extremely stable job situation, so that employees do not need to fear for their jobs. This makes them feel secure enough to make plans and is a particularly important factor when it comes to making major purchases or spending large amounts of money. People who assume that their job, and consequently their income, is safe for the foreseeable future are more likely to take a financial risk in the form of spending more money.

Fitch Lowered Corporate Oil Price Assumption to USD35 for 2016

The FINANCIAL

Fitch Ratings has lowered the oil and natural gas price assumptions it uses to rate energy companies, reflecting its view that prices are increasingly unlikely to recover this year.

"Our new base case is for Brent and WTI oil prices to average USD35 a barrel (bbl) in 2016. We also assume a Henry Hub natural gas price of USD2.25 per thousand cubic feet (mcf) for the year. We had previously expected oil to average USD45/bbl and US natural gas to average USD2.50/mcf. Our long-term base case price assumptions are unchanged at USD65/bbl and USD3.25/mcf, respectively", agency said.

"The reduction is due to a combination of stock build-up over the mild winter, higher-than-expected OPEC production in January and increasing evidence that global economic growth for the year will be weaker than we previously forecast. This suggests there will still be a supply surplus in the second half of 2016, albeit reduced from current levels, and that markets will probably only reach a balance in 2017. Even then, very high inventories will limit price increases".

"We will assess the impact on rated companies over the next few weeks. Companies with limited liquidity, which will be more stretched in 2016 and 2017 than previously forecast, are the most likely to face a negative rating action. Our through-the-cycle ratings methodology means that any actions on better-funded, investment-grade corporates will be based on their financial and operating profiles in the medium term", Fitch said.

"Rating through-the-cycle means we hold companies to relatively conservative metrics for a given rating in the middle of a business cycle on the understanding that financial profiles will worsen in cyclical dips. Rating actions are less likely if we expect companies to have profiles consistent with their current rating when the cycle normalises. For oil and gas companies our focus is currently on profiles in 2018".

"This through-the-cycle approach is predicated on the company surviving the cycle. When assessing whether it will, we focus on liquidity and look at outcomes under our base price deck and our more conservative stress case deck".

"We have also revised down the price assumptions for this stress case, which now assumes oil prices of USD25/bbl in 2016, rising to USD40/bbl in the long-term. The price assumptions were previously lowered in January".

Domino's Pizza Opened 901 Stores in 2015,

The FINANCIAL

Domino's Pizza, Inc. same store sales grew 10.7% during the quarter versus the year-ago period, and 12.0% for the full year, continuing the positive sales momentum in the Company's domestic business. The international division also posted strong results, with same store sales growth of 8.6% during the quarter and 7.8% for the full year. The Company also had global net store growth of 901 stores in 2015, comprised of 133 net new U.S. stores and a record 768 net new stores internationally.

On an as-reported basis, fourth quarter diluted EPS was $1.18, up 38.8% over the prior-year quarter; full year diluted EPS was $3.47, up 21.3% over the prior year. Management noted that the as-reported diluted EPS for both the fourth quarter and fiscal year was negatively impacted by expenses related to the Company's recapitalization, which was completed during the fourth quarter, and was positively impacted by the inclusion of an extra, or 53rd, week in the fourth quarter of 2015. On an as-adjusted basis, fourth quarter diluted EPS was $1.15, up 26.4% over the prior-year quarter; full year as-adjusted diluted EPS was $3.45, up 19.0% over the prior year, according to Domino's Pizza.

In connection with the Company's recapitalization, the Company borrowed $1.3 billion, and used a portion of the proceeds to retire a portion of its existing debt and enter into a $600 million accelerated share repurchase (ASR) program. As part of the ASR, the Company received and retired 4,858,994 shares of its common stock during the quarter.

Revenues were up 15.3% for the fourth quarter versus the prior year period largely due to the estimated $49.7 million positive impact of the 53rd week in 2015. Revenue growth was also driven by higher supply chain volumes and sales of equipment to stores in connection with the Company's global store reimaging program.

McDonald's to Open First Restaurant in Kazakhstan

The FINANCIAL -- First McDonald's restaurant in Kazakhstan will open in Astana on March 8, 2016. Kazakhstan will mark the 120th country where McDonald's restaurants are located. The restaurant will be owned and operated by local businessman Kairat Boranbayev, who is a current McDonald's franchisee in Belarus.

The first restaurant to open in Astana will span 9,000 square feet and offer more than 200 seats. The restaurant reflects modern design elements with a full range of services unique to McDonald's restaurants around the world, including a drive-thru and self-order kiosks. The menu will feature world-famous Big Macs, French fries and Chicken McNuggets, according to McDonald's.

A second restaurant is expected to open in Almaty later in 2016, which is part of a plan to open approximately 15 additional restaurants in the country over the next five years.

"We're proud to bring McDonald's to Kazakhstan," said Steve Easterbrook, McDonald's President and CEO. "We look forward to becoming a part of the local culture and delivering a modern and progressive restaurant experience as we continue to grow our Brand internationally."

"We're pleased to partner with our franchisee Kairat to make McDonald's a welcoming destination for the millions of Kazakh people," said Khamzat Khasbulatov, McDonald's Russia President. "Kairat has a diverse business background and a proven track record of running successful business ventures in his home country as well as our restaurants in Belarus."

Boranbayev is CEO of Kazakhstan's largest holding group, Almaly Asset Management Company. Operations in Kazakhstan will be run by Managing Director, Alexey Fillipenko, who previously worked for McDonald's Russia.

Hawaiians Least Satisfied With Affordability of Local Housing

The FINANCIAL -- One in four Hawaii residents are satisfied with "the availability of good, affordable housing" where they live, half as many as in the next lowest states -- California, New York and Vermont, all with 50% satisfaction. Wisconsin (82%), Georgia (80%) and Idaho (80%) residents have the highest levels of housing satisfaction. These results are based on Gallup's 50-State Poll, conducted March-December 2015.

Hawaii's low ranking is not surprising given that it has the highest median home value in the nation, estimated at $528,000 by the U.S. Census Bureau's 2014 American Community Survey.

State-level housing satisfaction is highly correlated with median home values overall, and this relationship is particularly evident in areas where home values are the highest. California, Massachusetts, New Jersey, Maryland and New York have the highest median home values in the U.S., after Hawaii. Accordingly, those five states all rank near the bottom in satisfaction, behind Hawaii, with between 50% and 57% satisfied with the availability of affordable housing in their states.

Despite the overall high correlation between home values and satisfaction with the availability of affordable housing, there is some distinction between the states at the bottom of the value list and the top of the satisfaction list. West Virginia, Mississippi, Arkansas, Oklahoma and Kentucky have the lowest median home values, but none ranks among the 10 states in which residents are most satisfied.

However, all but two of the 10 states having the greatest satisfaction with housing affordability rank in the bottom half of states on median home values. Utah and Nevada are the exceptions. Utah has the 16th highest median home value, but 78% are satisfied with the availability of affordable housing there. One reason this incongruity might exist is that Utah has a relatively low cost of living, so higher housing prices there are offset by lower prices on other things Utahans need to buy.

Eastern, Western States Claim Below-Average States in Satisfaction

Thirteen states rank significantly below the 50-state average of 68% resident satisfaction with the availability of affordable housing where they live. All of these states except Maryland are in the Eastern or Western regions of the country. While no states in the East have above-average satisfaction with affordable housing, a few Western states do, including Idaho, Utah, Nevada and Arizona.

More Midwestern states have above-average satisfaction than average satisfaction, while the opposite is the case in the South.

Losses rise as Cybercrime exposes organisations' 'passive approach' to economic crime

The FINANCIAL

More than one in three organisations (36%) experienced economic crime in the last two years, with cybercrime affecting almost a third (32%), the highest ever level in PwC's biennial survey of Global Economic Crime.

Results based on interviews with 6000 participants in 115 countries show that despite the marginal decline in economic crime reported overall, the financial cost of each fraud is on the rise. 14% of respondents experienced losses of more than $1m in the last two years.

Overall rates: The overall rate of economic crime reported has fallen for the first year since the financial crisis, but only marginally – to 36% from 37% in 2014. Regionally, lower levels of economic crime are reported in North America (37% vs 41%), Eastern Europe (33% vs 39%), Asia Pacific (30% vs 32%) and Latin America (28% vs 35%). It rose in Africa (57% vs 50%), Western Europe (40% vs 35%) and the Middle East (25% vs 21%).

Most common economic crimes: Asset misappropriation (64%), cybercrime (32%), and bribery and corruption (24%).

Highest increases: 68% of French and 55% of UK respondents reported economic crimes in the past 24 months, up 25% when compared to 2014. 61% of Zambian respondents reported economic crime, up 31% over 2014.

Industry sector impacts: Financial Services reported the most economic crimes over the two year period, followed by government and state owned enterprises, and retail and consumer industries. Aerospace & Defence was the biggest riser in the period at 9%. Specific crimes are affecting different industries, with Transportation & Logistics for example experiencing a 16% increase in Bribery & Corruption.

Cybercrime: Incidents reported were up 8% to 32% and over half (53%) of respondents perceived an increased risk of cyber threats over the last 24 months. 34% believe it is likely that their organisations will experience cybercrime in the next 24 months. Despite big financial losses reported linked to cybercrime, respondents reported the greatest impact to their organisations coming from damage to their reputation and legal, investment and enforcement costs.

Response to cybercrime: Only 37% of respondents reported having a fully operational incident response plan in place. Almost a third have no plan at all, with 14% of respondents not even intending to implement one. 45% of respondents do not believe that their local law enforcement agencies have the required skills and resources to combat cybercrime.

Risk & finance: More than a quarter of financial services firms have not conducted risk assessments for anti-money laundering or the combatting of the financing of terrorism (AML/CFT). A third of respondents cited data quality in relation to client information as being a significant challenge in relation to their AML/CFT systems. One in five financial services organisations have experienced enforcement actions by a regulator.

Bribery: Over half (54%) of respondents say that top management would rather allow a business transaction to fail than have to use bribery. 13% had been asked to pay a bribe in the last two years and another 15% believe they lost an opportunity to a competitor that may have paid a bribe.

The fraudster profile: Nearly half the serious incidents of economic crimes were carried out by perpetrators employed by the affected organisation. Internal fraudsters are most likely to be male graduates, with three-five years of service, aged between 31 and40 years old, and serving a middle/senior management function.

Drivers of crime: Seven out of ten organisations believe that opportunity is the main driver of economic crime committed by internal parties.

What's next? 20% of respondents believe their organisations are likely to experience the leading economic crimes - asset misappropriation, cybercrime or bribery and corruption in within 24 months. Within two years, six of the G20 (UK, USA, Italy, France, Canada and Australia) expect cybercrime to be the largest economic crime threat to their organisation.

Banking News

The FINANCIAL

Lending by Banks Increased in January

The volume of lending by commercial banks (including loans to non-residents) in January 2016 increased by 176.1 million GEL or by 1.1 percent compared to the previous month (exchange rate effect excluded volume of lending decreased by 1.0 percent) and constituted 16.2 billion GEL by February 1, 2016. The volume of loans in the national currency decreased by 129.6 million GEL (2.3 percent) and the volume of loans in foreign currencies increased by 305.7 million GEL or by 3.0 percent in the same period (as a result of operations, or exchange rate effect excluded, above mentioned indicator decreased by 0.3 percent).

By the end of January 2016, commercial banks issued 1.6 billion GEL worth of national currency-denominated loans (6.4 percent less compared to the previous month), and 5.2 billion GEL worth of foreign currency denominated loans (5.4 percent less) to resident legal entities (exchange rate effect excluded volume of lending in the foreign currency decreased by 8.5 percent).

During January 2016 the volume of lending to resident individuals increased by 1.6 percent or 128.7 million GEL, and constituted 8.1 billion GEL by February 1, 2016.

Larization ratio for total loans constituted 34.23 percent by February 1 2016. Compared to January 1, 2016 exchange rate effect excluded larization ratio decreased by 0.47 percentage point.

Volume of Non-bank Deposits Exceeded 14.5 Billion GEL

The total volume of non-bank deposits in the country's banking sector increased by 1.4 percent (exchange rate effect excluded volume of deposits decreased by 0.9 percent), or by 198.7 million GEL, compared to January 1, 2016 and exceeded 14.5 billion GEL by February 1, 2016. In January, the volume of term deposits increased by 323.0 million GEL (4.0 percent; exchange rate effect excluded volume of term deposits increased by 1.4 percent). Demand deposits decreased by 124.3 million GEL (2.0 percent; exchange rate effect excluded volume of demand deposits decreased by 3.7 percent).

The larization ratio of total non-bank deposits constituted 28.66 percent by February 1, 2016; It decreased by 1.87 percentage point (decreased by 1.22 percentage point exchange rate effect excluded) compared to January 1, 2016.

The annual average weighted interest rate on term deposits constituted 5.2 percent. In particular, the interest rate for national currency denominated deposits was 10.8 percent and the interest rate for foreign currency denominated deposits 3.8 percent.

The share of the US dollar in the total volume of foreign currency denominated deposits equals 81.2 percent and the share of the Euro equals 16.4 percent.

Current Condition Of Commercial Banks' Assets

As of February 1, 2016, the banking sector in Georgia is represented by 19 commercial banks, including 17 foreign-controlled banks and one branch of non-resident banks. In January 2016, compared to the previous month, the total assets of Georgian commercial banks increased (in current prices) by 0.2 billion GEL (or by 0.7 percent) and constituted 25.3 billion GEL (exchange rate effect excluded above mentioned indicator decreased by 1.2 percent).

The banking sector's own funds (equity capital) equal 3.5 billion GEL, which makes up 13.9 percent of the commercial banks' total assets.

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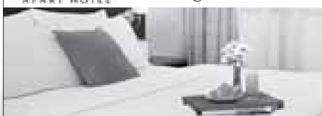

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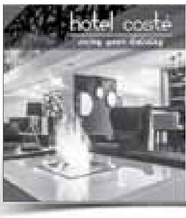

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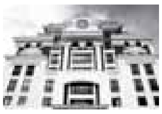

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From/ To Tbilisi

From	Day	Depart	Arrive	Flight#
Almaty	1.2.4.6.7	23:00;13:50;22:45	04:40,19:30;04:25+1	4L303
Athens	1	06:05	07:05	A3 983
Baku	DAILY	01:45,11:50;16:10	05:55;13:00;17:20	224/226
Baku	DAILY	14:55,16:15;20:00	16:05;17:25;21:10	QR 252/254
Dubai	DAILY	04:35; 16:25;17:00	07:55;19:55; 20:10	FZ 714/712
Doha	DAILY	14:55,16:15;20:00	16:05;17:25;21:10	QR 252/254
Istanbul	DAILY	05:35;07:35; 18:15	06:05; 08:00;18:505	TK 387/383
Istanbul	DAILY	06:20;	06:40;	PC 463
Istanbul	DAILY	05:05	05:30	KK 6795
Kiev	DAILY	07:20,17:10,18:00	08:25,18:15,19:05	PS 518/516
Kiev	4.7	15:10;16:10	16:10;17:10	YE 212
Minsk	DAILY	03:45	05:45	B2 736
Munich	DAILY	05:10;06:00	06:20;07:10	2557
Moscow	DAILY	03:00	04:40	SU 1893
Moscow	DAILY	17:25	19:15	S7 956
Moscow	DAILY	07:30;09:15;18:25	09:00;11:00;19:55	A9 930
Riga	6	05:25	06:55	723
Tel-Aviv	2.4.5.7	07:25,17:20	08:10,18:05	A9 695
Urumqi	2.6	22:40	07:10+1	CZ 6040
Warsaw	2.4.5.7	05:50	06:35	LO 724
From/ To Kutaisi				
Kiev	2.4.7	07:15	08:05	PS 506
Kharkiv	3.6	03:10	04:00	PS 502
Berlin	1.5	06:00	08:00	W6 6407
Budapest	2.6	05:30	06:40	W6 2248
Dortmund	3.7	15:15	18:45	W6 6405
Katowice	2.6	06:00	07:30	W6 1282
Larnaca	2.6	12:30	13:45	W6 6403
Memmingem	1.5	15:05	17:10	W6 6409
Milan	3.7	06:00	08:10	W6 6411
Moscow	6	21:00	23:00	U6 2914
Sofia	2.6	06:00	07:35	W6 6415
Thessaloniki	2.4.6	17:55	19:40	W6 6401
Vilnius	3.7	10:00	12:35	W6 8046
Warsaw	3.7	05:35	07:00	W6 1576

DAYS=(1-MONDAY, 2-TUESDAY, 3-WEDSDAY, 4-THURSDAY, 5-FRIDAY, 6-SATURDAY, 7-SUNDAY.)

FEBRUARY 29 2016

1 Clubs, Pubs…

Pub Nali
4/1 Kiacheli St. Tel: 243 04 20
21:00-00:30 - Band Zarebi
Restaurant "Dzveli Sakhli"
3, Sanapiro Str. Tel: 2 365-365
20:00-23:00 - Georgian songs with live performance
City Time
Leonidze/Machabeli Str. 1/6; Tel: 292 02 12
20:00-24:00 -Live Band
Restaurant "Bermukha"
Agmashenebeli lane 13th km. Tel: 259 69 69; Mob: 598 59 69 69
Everyday from 17:00 restaurant Bermukha is awaiting you with renovated hall and colorful show program.Music program starts from 19:00:Dato Archvadze's quartet "Taoba": Georgian folk and city songs. Estrada singers: Giorgi Tsiklauri, Nina Okroashvili, Giorgi Kakutia
Café "Kala"
8/10 Erekle II Str. Mob: 599 79-97-37
21:00 - Rezo Kiknadze - saxophonist
Pub «Dublin»
8 Akhvlediani Str, Tel: 298-44-67
21:00-24:00 - Band «Goblins» (Covers)

2 Cinema

«Rustaveli» Cinema
5 Rustaveli Ave. Tel: 293-22-53, 2 555-000
«Gods of Egypt» 3D;
«El Americano: The Movie» 3D;
«The Other Side of the Door»;
«Zoolander 2»;
«Pride and Prejudice and Zombies»;
«Deadpool»;
«How to Be Single»;
«Fifty Shades of Black»;
«The Boy»;
«Kung Fu Panda 3» 3D;
«Alvin and the Chipmunks: The Road Chip»
(Ticket Price: 8 - 14 GEL)
«Amirani» Cinema
36 Kostava Str. Tel: 299-99-55
«El Americano: The Movie» 3D;
«Mon Roi»;
«Zoolander 2»;
«By the Sea»;
«Deadpool»;
«Spotlight»;
«All Roads Lead to Rome»;
«Kung Fu Panda 3» 3D
(Ticket Price: 8 - 14 GEL)
Cavea East Point
2 Aleksandre Tvalchrelidze Str. Tel: 2 007 007
«Gods of Egypt» 3D;
«El Americano: The Movie» 3D;
«The Other Side of the Door»;
«Zoolander 2»;
«By the Sea»;
«Pride and Prejudice and Zombies»;
«Deadpool»;
«Spotlight»;
«How to Be Single»;
«Fifty Shades of Black»;
«The Boy»;
«All Roads Lead to Rome»;
«13 Hours: The Secret Soldiers of Benghazi»;
«Kung Fu Panda 3» 3D;
«Dirty Grandpa»;
«The Danish Girl»;
«Alvin and the Chipmunks: The Road Chip»;
«The Revenant»
(Ticket Price: 6 - 14 GEL)
Cavea Tbilisi Mall
16 km Agmashenebeli Alley. Tel: 2 007 007
«Gods of Egypt» 3D;
«El Americano: The Movie» 3D;
«The Other Side of the Door»;
«Zoolander 2»;
«Pride and Prejudice and Zombies»;
«Deadpool»;
«How to Be Single»;
«Fifty Shades of Black»;
«The Boy»;
«Kung Fu Panda 3» 3D;
«Alvin and the Chipmunks: The Road Chip»;
(Ticket Price: 6 - 14 GEL)

Theatre

Liberty Theatre
2 Rustaveli Ave. Tel: 298-58-21
Down and Dirty
Director: Nika Chikvaidze
Cast: Temur Gvalia, Maya Lomidze, Tato Geliashvili, Ashot Simonyan, Rati Kuloshvili, Nina Kalatozishvili, Tata Tavdishvili, Keti Tatishvili, Tamta Chumashvili
Date: February 29 Time: 19:00 Price: 6, 7, 9 GEL

4 Gallery

Personal Exhibition of Mirian Chankvetadze - «Spring will come soon»
Tbilisi Museum of History (Karvasla)
8 Sioni Str. Tel: 292-32-27
(Museum is working every day except Monday.
From 11:00 till 17:00)
till - February 29
The exhibition of the Ukrainian artist Matvey Vaisberg «Wall, Wall and Others».
Sh. Amiranashvili Museum of Fine Arts
1, Gudiashvili Str. Tel: 299-99-09
Museum is working every day except Monday.
From 11:00 till 17:00
till - March 6
Georgian National Museum and Alexander Kartveli Association present an exhibition dedicated to the greatest military aircraft designer in history
Simon Janashia State Museum
3, Rustaveli Ave. Tel: 299-80-22
Museum is working every day except Monday.
From 10:00 till 18:00
till - May 1

MARCH 1, 2016

1 Clubs, Pubs…

Pub Nali
4/1 Kiacheli St. Tel: 243 04 20
21:00-00:30 - Nali Band
City Time
Leonidze/Machabeli Str. 1/6; Tel: 292 02 12
20:00-24:00 -Live Band
Restaurant «Bermukha»
Agmashenebeli lane 13th km. Tel: 259 69 69; Mob: 598 59 69 69
Everyday from 17:00 restaurant Bermukha is awaiting you with renovated hall and colorful show program.Music program starts from 19:00:Dato Archvadze's quartet «Taoba»: Georgian folk and city songs. Estrada singers: Giorgi Tsiklauri, Nina Okroashvili, Giorgi Kakutia
Restaurant «Dzveli Sakhli»
3, Sanapiro Str. Tel: 2 365-365
20:00-23:00 - Georgian songs with live performance
Café «Kala»
8/10 Erekle II Str. Mob: 599 79-97-37
21:00 -Maia Kankava
Pub «Dublin»
8 Akhvlediani Str, Tel: 298-44-67
21:00-24:00 - Band «Goblins» (Covers)

2 Cinema

«Rustaveli» Cinema
5 Rustaveli Ave. Tel: 293-22-53, 2 555-000
«Gods of Egypt» 3D;
«El Americano: The Movie» 3D;
«The Other Side of the Door»;
«Zoolander 2»;
«Pride and Prejudice and Zombies»;
«Deadpool»;
«How to Be Single»;
«Fifty Shades of Black»;
«The Boy»;
«Kung Fu Panda 3» 3D;
«Alvin and the Chipmunks: The Road Chip»
(Ticket Price: 8 - 14 GEL)
«Amirani» Cinema
36 Kostava Str. Tel: 299-99-55
«El Americano: The Movie» 3D;
«Mon Roi»;
«Zoolander 2»;
«By the Sea»;
«Deadpool»;
«Spotlight»;
«All Roads Lead to Rome»;
«Kung Fu Panda 3» 3D
(Ticket Price: 8 - 14 GEL)
Cavea East Point
2 Aleksandre Tvalchrelidze Str. Tel: 2 007 007
«Gods of Egypt» 3D;
«El Americano: The Movie» 3D;
«The Other Side of the Door»;
«Zoolander 2»;
«By the Sea»;
«Pride and Prejudice and Zombies»;
«Deadpool»;
«Spotlight»;
«How to Be Single»;
«Fifty Shades of Black»;
«The Boy»;
«All Roads Lead to Rome»;
«13 Hours: The Secret Soldiers of Benghazi»;
«Kung Fu Panda 3» 3D;
«Dirty Grandpa»;
«The Danish Girl»;
«Alvin and the Chipmunks: The Road Chip»;
«The Revenant»
(Ticket Price: 6 - 14 GEL)
Cavea Tbilisi Mall
16 km Agmashenebeli Alley. Tel: 2 007 007
«Gods of Egypt» 3D;
«El Americano: The Movie» 3D;
«The Other Side of the Door»;
«Zoolander 2»;
«Pride and Prejudice and Zombies»;
«Deadpool»;
«How to Be Single»;
«Fifty Shades of Black»;
«The Boy»;
«Kung Fu Panda 3» 3D;
«Alvin and the Chipmunks: The Road Chip»;
(Ticket Price: 6 - 14 GEL)

Theatre

Opera and Ballet State Theatre
25, Rustaveli Avenue, Tel: 200-44-73
Attila
Opera in 2 Acts
Conductor - Zaza Azmaiparashvili
Cast: Kakhaber Tetvadze, Sulkhan Gvelesiani, Makvala Aspanidze, Gia Makharadze, Tamaz Saginadze, Gia Asatiani
Date: March 1 Time: 19:00 Price: 25 - 130 GEL
Marjanishvili Theatre (New Stage)
5, Marjanishvili Str. Tel: 2 955-966
The Cheaters
Directed by Ani Khidesheli (Levan Tsuladze's Group)
Cast: Irakli Chkhikvadze, Giorgi Korganashvili, Natalia Kuloshvili, Tako Beriashvili, Giorgi Kiknadze, Ana Amilakhvari, Giorgi Chachua, Achi Odzelashvili, Tsotne Maisuradze, Mariam Tomaradze, Mariam Ghvinianidze, Giorgi Kakalashvili, Natia Chikviladze, Andro Chichinadze
Duration: 90 minutes
Date: March 1 Time: 20:00 Price: 8 GEL
Liberty Theatre
2 Rustaveli Ave. Tel: 298-58-21
So what if wet lilac is wet
Director: Gogi Todadze
Cast: Giorgi Bakhutashvili, Otar Lortkipanidze, Nikoloz Paikridze, Medea Jibladze, Tamar Tavkhelidze, Tamar Aznarashvili, Mariam Karkashadze, David Kolelishvili
Date: March 1 Time: 19:00 Price: 6, 9, 11 GEL
Royal District Theatre
10 Abesadze Str. Tel: 299-61-71
Olympic Games
Director: Tata Popiashvili
Cast: Kato Kalatozishvili, Eka Chkheidze, Keta Shatirishvili, George Sharvashidze, Gaga Shishinashvili
Date: March 1 Time: 20:00 Price: 10 GEL
Akhmeteli Theatre
8 Vekua Str. Tel: 262-54-37, 262-59-73, 262-61-97
Fairy Tales of My City
Directed by Irakli Gogia, Lasha Gogniashvili
Cast: Guram Petriashvili, Yuka Vasadze, Vaja Tsitsiloshvili, Nelly Badalashvili, Giorgi Tskhadadze, Gigi Migriauli, Tina Gvazava, Veronika Kalandarishvili, Guga Kalandadze, Nino Tsimakuridze
Date: March 1 Time: 12:00 Price: 9, 12 GEL
Akhmeteli Theatre
8 Vekua Str. Tel: 262-54-37, 262-59-73, 262-61-97
Confession of the Priest
Director: Irakli Gogia, Beqnu Kapianidze
Cast: Beqnu Kapianidze, Marina Kharchilava, Giorgi Gasviani, Andria Gvelesiani, Jaba Japaridze, Giorgi Tchumburidze, Gigi Migriauli
Duration: 60 minutes
Date: March 1 Time: 19:00 Price: 7, 10 GEL
Nodar Dumbadze Professional State Youth Theatre
99/1, D. Agmashenebeli Ave. Tel: 295-78-74, 295-39-27
The lullaby's power
Director: Otar Bagaturia
Cast: Vameh Jangidze, Khatia Melkadze, Ioseb Molodinashvili, Nino Lortkifanidze, Paata Kikvadze, Mariam Chukhrukidze, Nikoloz Kvantaliani, Nikoloz Nanitashvili
Duration: 110 minutes
Date: March 1 Hall: Big Stage Time: 12:00 15:00 Price: 6, 8, 10, 12 GEL
Don't Forget Me
Director: Dimitri Khvtisiashvili
Cast: Pavle Nozadze, Vakhtang Nozadze, Shalva Antelava, Nino Lezhava, Ana Khuroshvili, Elena Mahniashvili, Naira Geladze, Qeti Qitiashvili, Vakhtang Akhaladze, Vano Dugladze, Nugzar Kurashvili
Duration: 80 minutes
Date: March 1 Hall: Small
Stage Time: 12:00 Price: 8, 10, 12, 14 GEL
The Murder of the Century
Director: Giorgi Savaneli
Cast: Teka Kokhreidze, Tamar Adamia, Tamar Lolashvili, Asmat Kurtsikidze, Ketevan Shervashidze, Giorgi Guruli, Giorgi Iarajuli, Vako Koberidze, Giorgi Savaneli, Tornike Chikhladze
Duration: 130 minutes
Date: March 1 Hall: Experimental
Stage Time: 19:00 Price: 8, 10, 12, 14 GEL

4 Gallery

Solo exhibition of prominent Azerbaijanian artist Farhad Khalilov
D. Shevardnadze National Gallery
11, Rustaveli Ave. Tel: 215-73-00
Gallery's working hours: Tuesday-Sunday 10:00-18:00
till - March 22
The exhibition of the Ukrainian artist Matvey Vaisberg «Wall, Wall and Others».
Sh. Amiranashvili Museum of Fine Arts
1, Gudiashvili Str. Tel: 299-99-09
Museum is working every day except Monday.
From 11:00 till 17:00
till - March 6
Georgian National Museum and Alexander Kartveli Association present an exhibition dedicated to the greatest military aircraft designer in history
Simon Janashia State Museum
3, Rustaveli Ave. Tel: 299-80-22
Museum is working every day except Monday.
From 10:00 till 18:00
till - May 1

MARCH 2, 2016

1 Clubs, Pubs…

Clubs, Pubs, Bars…
Pub Nali
4/1 Kiacheli St. Tel: 243 04 20
21:00-00:30 - Band Zarebi
City Time
Leonidze/Machabeli Str. 1/6; Tel: 292 02 12
20:00-24:00 - Live Band
MacLaren's Irish Pub
5 Rkinis Rigi (Chardin)
Mob: 599 57 85 49
21:30 - Enjoy a unique ambiance of 60s-70s hits and improvisations by David Gabidzashvili and David Barnabishvili. Great mood is guaranteed!
Spend evening at the warmest pub in the city!
Restaurant «Dzveli Sakhli»
3, Sanapiro Str. Tel: 2 365-365
20:00-23:00 - Georgian Dances
Restaurant «Bermukha»
Agmashenebeli lane 13th km. Tel: 259 69 69; Mob: 598 59 69 69
Everyday from 17:00 restaurant Bermukha is awaiting you with renovated hall and colorful show program.Music program starts from 19:00:Dato Archvadze's quartet «Taoba»: Georgian folk and city songs. Estrada singers: Giorgi Tsiklauri, Nina Okroashvili, Giorgi Kakutia
Café «Kala»
8/10 Erekle II Str. Mob: 599 79-97-37
21:00 - Rezo Kiknadze - saxophonist
Pub «Dublin»
8 Akhvlediani Str, Tel: 298-44-67
21:00-24:00 - Band «Labirinth»

2 Cinema

«Rustaveli» Cinema
5 Rustaveli Ave. Tel: 293-22-53, 2 555-000
«Gods of Egypt» 3D;
«El Americano: The Movie» 3D;
«The Other Side of the Door»;
«Zoolander 2»;
«Pride and Prejudice and Zombies»;
«Deadpool»;
«How to Be Single»;
«Fifty Shades of Black»;
«The Boy»;
«Kung Fu Panda 3» 3D;
«Alvin and the Chipmunks: The Road Chip»
(Ticket Price: 8 - 14 GEL)
«Amirani» Cinema
36 Kostava Str. Tel: 299-99-55
«El Americano: The Movie» 3D;
«Mon Roi»;
«Zoolander 2»;
«By the Sea»;
«Deadpool»;
«Spotlight»;
«All Roads Lead to Rome»;
«Kung Fu Panda 3» 3D
(Ticket Price: 8 - 14 GEL)
Cavea East Point
2 Aleksandre Tvalchrelidze Str. Tel: 2 007 007
«Gods of Egypt» 3D;
«El Americano: The Movie» 3D;
«The Other Side of the Door»;
«Zoolander 2»;
«By the Sea»;
«Pride and Prejudice and Zombies»;
«Deadpool»;
«Spotlight»;
«How to Be Single»;
«Fifty Shades of Black»;
«The Boy»;
«All Roads Lead to Rome»;
«13 Hours: The Secret Soldiers of Benghazi»;
«Kung Fu Panda 3» 3D;
«Dirty Grandpa»;
«The Danish Girl»;
«Alvin and the Chipmunks: The Road Chip»;
«The Revenant»
(Ticket Price: 6 - 14 GEL)
Cavea Tbilisi Mall
16 km Agmashenebeli Alley. Tel: 2 007 007
«Gods of Egypt» 3D;
«El Americano: The Movie» 3D;
«The Other Side of the Door»;
«Zoolander 2»;
«Pride and Prejudice and Zombies»;
«Deadpool»;
«How to Be Single»;
«Fifty Shades of Black»;
«The Boy»;
«Kung Fu Panda 3» 3D;
«Alvin and the Chipmunks: The Road Chip»;
(Ticket Price: 6 - 14 GEL)

Theatre

Rustaveli Theatre
17, Rustaveli Ave. Tel: 272-68-68
Fragrant Grass of Arabia
Directed by Nikoloz Heine-Shvelidze
Cast: Nana Pachuashvili, Nanuka Khuskivadze
Date: March 2 Hall: Experimental
Stage Time: 19:00 Price: 10, 12 GEL
Marjanishvili Theatre
8, Marjanishvili Str. Tel: 2 955-966
Kakutsa Cholokashvili
Director: Levan Tsuladze
Cast: Nika Tavadze, Nika Kuchava, Lela Meburishvili, Ioseb Gogichaishvili, Gia Burjanadze, Zura Berikashvili, Dimitri Tatishvili, Zaza Iakashvili, Roland Okropiridze, Beka Goderdzishvili, Onise Oniani, Leo Antadze
Duration: 180 minutes
Date: March 2 Hall: Big
Stage Time: 20:00 Price: 6 - 16 GEL
Marjanishvili Theatre
8, Marjanishvili Str. Tel: 2 955-966
Fishermen First, Second…
Director: Giorgi Sultanishvili
Cast: Aleksandre Kurasbediani, Mikheil Archvadze
Date: March 2 Hall: Theatre in Attic Time: 20:00 Price: 8 GEL
Marjanishvili Theatre (New Stage)
5, Marjanishvili Str. Tel: 2 955-966
Butterflies are Free
Director: Ani Khidesheli
Cast: Koko Roinishvili, Anuka Grigolia, Tako Beriashvili, Irakli Chkhikvadze
Duration: 80 minutes
Date: March 2 Time: 20:00 Price: 8 GEL
Liberty Theatre
2 Rustaveli Ave. Tel: 298-58-21
Jeans Generation
Director: Davit Doiashvili
Cast: Marina Janashia, Nana Darchiashvili, Goga Chkheidze, Dima Merabishvili, Merab Kolbaia, Lela Metreveli, Jaba Kiladze, Mariam Nadiradze, Apolon Kublashvili, Sandro Margalitashvili
Duration: 165 minutes
Date: March 2 Time: 19:00 Price: 6, 12, 14 GEL
Nodar Dumbadze Professional State Youth Theatre
99/1, D. Agmashenebeli Ave. Tel: 295-78-74, 295-39-27
Salamura
Director: Kote Mirianashvili
Cast: Tamar Mamulashvili, Tamar Lortkipanidze, Khatia Melkadze, Levan Katsiashvili, Giorgi Katchakhidze, Vakhtang Nozadze, Nino Lortkifanidze, Nikoloz Kvantaliani, Shalva Antelava, Giorgi Gogishvili, Devi Rekhviasvili, Maia Chartolani
Duration: 120 minutes
Date: March 2 Hall: Big
Stage Time: 12:00 Price: 8, 10, 12, 14 GEL

4 Gallery

Solo exhibition of prominent Azerbaijanian artist Farhad Khalilov
D. Shevardnadze National Gallery
11, Rustaveli Ave. Tel: 215-73-00
Gallery's working hours: Tuesday-Sunday 10:00-18:00
till - March 22
The exhibition of the Ukrainian artist Matvey Vaisberg «Wall, Wall and Others».
Sh. Amiranashvili Museum of Fine Arts
1, Gudiashvili Str. Tel: 299-99-09
Museum is working every day except Monday.
From 11:00 till 17:00
till - March 6
Georgian National Museum and Alexander Kartveli Association present an exhibition dedicated to the greatest military aircraft designer in history
Simon Janashia State Museum
3, Rustaveli Ave. Tel: 299-80-22
Museum is working every day except Monday.
From 10:00 till 18:00
till - May 1

MARCH 3, 2016

1 Clubs, Pubs…

Clubs, Pubs, Bars…
Pub Nali
4/1 Kiacheli St. Tel: 243 04 20
21:00-00:30 - Nali Band
City Time
Leonidze/Machabeli Str. 1/6; Tel: 292 02 12
20:00-24:00 - Live Band
MacLaren's Irish Pub
5 Rkinis Rigi (Chardin)
Mob: 599 57 85 49
21:30 - Enjoy a unique ambiance of 60s-70s hits and improvisations by David Gabidzashvili and David Barnabishvili. Great mood is guaranteed!
Spend evening at the warmest pub in the city!
Restaurant «Bermukha»
Agmashenebeli lane 13th km. Tel: 259 69 69; Mob: 598 59 69 69
Everyday from 17:00 restaurant Bermukha is awaiting you with renovated hall and colorful show program.Music program starts from 19:00:Dato Archvadze's quartet «Taoba»: Georgian folk and city songs. Estrada singers: Giorgi Tsiklauri, Nina Okroashvili, Giorgi Kakutia
Restaurant «Dzveli Sakhli»
3, Sanapiro Str. Tel: 2 365-365
20:00-23:00 - Georgian songs with live performance
Café «Kala»
8/10 Erekle II Str. Mob: 599 79-97-37
21:00 - Guliko Chanturia
Pub «Dublin»
8 Akhvlediani Str, Tel: 298-44-67
21:00-24:00 - Band «Good Company»

2 Cinema

«Rustaveli» Cinema
5 Rustaveli Ave. Tel: 293-22-53, 2 555-000
«Gods of Egypt» 3D;
«El Americano: The Movie» 3D;
«The Other Side of the Door»;
«Zoolander 2»;
«Pride and Prejudice and Zombies»;
«Deadpool»;
«How to Be Single»;
«Fifty Shades of Black»;
«The Boy»;
«Kung Fu Panda 3» 3D;
«Alvin and the Chipmunks: The Road Chip»
(Ticket Price: 8 - 14 GEL)
«Amirani» Cinema
36 Kostava Str. Tel: 299-99-55
«El Americano: The Movie» 3D;
«Mon Roi»;
«Zoolander 2»;
«By the Sea»;
«Deadpool»;
«Spotlight»;
«All Roads Lead to Rome»;
«Kung Fu Panda 3» 3D
(Ticket Price: 8 - 14 GEL)
Cavea East Point
2 Aleksandre Tvalchrelidze Str. Tel: 2 007 007
«Gods of Egypt» 3D;
«El Americano: The Movie» 3D;
«The Other Side of the Door»;
«Zoolander 2»;
«By the Sea»;
«Pride and Prejudice and Zombies»;
«Deadpool»;
«Spotlight»;
«How to Be Single»;
«Fifty Shades of Black»;
«The Boy»;
«All Roads Lead to Rome»;
«13 Hours: The Secret Soldiers of Benghazi»;
«Kung Fu Panda 3» 3D;
«Dirty Grandpa»;
«The Danish Girl»;
«Alvin and the Chipmunks: The Road Chip»;
«The Revenant»
(Ticket Price: 6 - 14 GEL)
Cavea Tbilisi Mall
16 km Agmashenebeli Alley. Tel: 2 007 007
«Gods of Egypt» 3D;
«El Americano: The Movie» 3D;
«The Other Side of the Door»;
«Zoolander 2»;
«Pride and Prejudice and Zombies»;
«Deadpool»;
«How to Be Single»;
«Fifty Shades of Black»;
«The Boy»;
«Kung Fu Panda 3» 3D;
«Alvin and the Chipmunks: The Road Chip»;
(Ticket Price: 6 - 14 GEL)

Theatre

Opera and Ballet State Theatre
25, Rustaveli Avenue, Tel: 200-44-73
Attila
Foundation «Iavnana» and State Georgian Opera joint Charity play
Opera in 2 Acts
Conductor - Zaza Azmaiparashvili
Cast: Giovanni Battista Parodi, Carmelo Corrado Caruso, Michael Crider, Otar Jorjikia, Tamaz Saginadze, Tariel Chichinadze
Date: March 3 Time: 20:00 Price: 20 - 120 GEL
Rustaveli Theatre
17, Rustaveli Ave. Tel: 272-68-68
Maria Callas - Master Class
Director: Robert Sturua
Cast: Lela Alibegashvili, David Darchia, Lela Akhalaia, Archil Gogitidze, Kate Svanidze, David Uplisashvili
Duration: 75 minutes
Date: March 3 Hall: Big
Stage Time: 19:00 Price: 12, 15 GEL
Marjanishvili Theatre
8, Marjanishvili Str. Tel: 2 955-966
The Seagull - Premiere
Directed by Nino Lipartiani
Cast: Nino Vadachkoria, Tsotne Khubutia, Levan Sabashvili, Nutsa Mestumrishvili, Salome Dididze, Beka Kulijanashvili, Oto Kartsidze, Nino Chkhikvishvili, Nino Abesadze, Barbare Sujashvili, Zuka Tsukhishvili
Date: March 3 Hall: Theatre in Attic Time: 20:00 Price: 8 GEL
Marjanishvili Theatre (New Stage)
5, Marjanishvili Str. Tel: 2 955-966
Tartuffe
Director: Levan Tsuladze
Cast: Nika Kuchava, Zviad Skhirtladze. Manana Kozakova, Barbare Dvalishvili, Tamar Bukhnikashvili, Zaza Iakashvili
Duration: 160 minutes
Date: March 3 Time: 20:00 Price: 14, 16 GEL
Liberty Theatre
2 Rustaveli Ave. Tel: 298-58-21
Dolls' House
Director: Vano Khutsishvili
Cast: Tamuna Nikoladze, Giorgi Zanguri, Bacho Chachibaia, Maia Khornauli, Nino Philphani, Devi Bibileishvili
Date: March 3 Time: 19:00 Price: 6, 10, 12 GEL
Tumanishvili Film Actors Theatre
164 Agmashenebeli Ave. Tel: 234-28-99
Delirium for Two - Premiere
Director: Nana Kvaskhvadze
Date: March 3 Time: 20:00 Price: 10 GEL
V. Abashidze State Music and Drama Theatre
182 Agmashenebeli Ave. Tel: 234-80-90
Hedda Gabler
Directed by Tamar Gomarteli
Cast: Shako Mirianashvili, Salome Tchulukhadze, Nino Gomarteli, Nino Mitaishvili, Zaal Chikobava, Jeji Skhirtladze, Tsisia Metreveli
Date: March 3 Time: 19:00 Price: 8, 10 GEL
Royal District Theatre
10 Abesadze Str. Tel: 299-61-71
Pain is Youth
Director: Data Tavadze
Cast: Tornike Gogrichiani, Paata Inauri, Natuka Kakhidze, Magda Lebanidze, Salome Maisashvili, Keta Shatirishvili, Giorgi Sharvashidze
Duration: 120 minutes
Date: March 3 Time: 20:00 Price: 7, 10, 15 GEL
Akhmeteli Theatre
8 Vekua Str. Tel: 262-54-37, 262-59-73, 262-61-97
Theatre of Destiny
Director: Irakli Gogia, Lasha Gogniashvili
Cast: Gvantsa Kandelaki, Mzia Taliashvili, Beknu Kapianidze, Neli Badalashvili, Lika Kutateladze, Nino Tsimakuridze, Jaba Japaridze, Tamar Bejuashvili, Tamta Patashuri, Gia Japaridze, Gigi Migriauli
Date: March 3 Time: 19:00 Price: 7, 10 GEL
Nodar Dumbadze Professional State Youth Theatre
99/1, D. Agmashenebeli Ave. Tel: 295-78-74, 295-39-27
The lullaby's power
Director: Otar Bagaturia
Cast: Vameh Jangidze, Khatia Melkadze, Ioseb Molodinashvili, Nino Lortkifanidze, Paata Kikvadze, Mariam Chukhrukidze, Nikoloz Kvantaliani, Nikoloz Nanitashvili
Duration: 110 minutes
Date: March 3 Hall: Big
Stage Time: 13:00 Price: 6, 8, 10, 12 GEL
Natsarkekia
Director: Dimitri Khvtisiashvili
Cast: Khatia Melkadze, Badri Gvazava, Levan Katsiashvili, Giorgi Katchakhidze, Paata Mkheidze, Vakhtang Nozadze, Nino Lortkifanidze, Paata Kikvadze, Kakha Tcholadze
Duration: 90 minutes
Date: March 3 Hall: Small
Stage Time: 15:00 Price: 6, 8, 10, 12 GEL
Romeo & Juliet
Director: Levan Tsuladze
Cast: Vameh Jangidze, David Khakhidze, Kote Tolordava, Nino Papiashvili, Kakha Gabelaia, Vano Dugladze, Beso Megrelishvili, Mariam Chukhrukidze, Kakha Tcholadze, Nikoloz Nanitashvili
Duration: 160 minutes
Date: March 3 Hall: Big
Stage Time: 19:00 Price: 6, 8, 10, 12 GEL

4 Gallery

Solo exhibition of prominent Azerbaijanian artist Farhad Khalilov
D. Shevardnadze National Gallery
11, Rustaveli Ave. Tel: 215-73-00
Gallery's working hours: Tuesday-Sunday 10:00-18:00
till - March 22
The exhibition of the Ukrainian artist Matvey Vaisberg «Wall, Wall and Others».
Sh. Amiranashvili Museum of Fine Arts
1, Gudiashvili Str. Tel: 299-99-09
Museum is working every day except Monday.
From 11:00 till 17:00
till - March 6
Georgian National Museum and Alexander Kartveli Association present an exhibition dedicated to the greatest military aircraft designer in history
Simon Janashia State Museum
3, Rustaveli Ave. Tel: 299-80-22
Museum is working every day except Monday.
From 10:00 till 18:00
till - May 1

MARCH 4, 2016

1 Clubs, Pubs…

Pub Nali
4/1 Kiacheli St. Tel: 243 04 20
21:00-00:30 - Nali Band
City Time
Leonidze/Machabeli Str. 1/6; Tel: 292 02 12
20:00-24:00 - Live Band & Maka Durglishvili; DJ Paata
MacLaren's Irish Pub
5 Rkinis Rigi (Chardin)
Mob: 599 57 85 49
21:30 - Enjoy a unique ambiance of 60s-70s hits and improvisations by David Gabidzashvili and David Barnabishvili. Great mood is guaranteed! Spend evening at the warmest pub in the city!
Restaurant «Bermukha»
Agmashenebeli lane 13th km. Tel: 259 69 69; Mob: 598 59 69 69
Every day from 17:00 restaurant Bermukha is awaiting you with renovated hall and colorful show program. Music program starts from 19:00:
Dato Archvadze's quartet «Taoba»: Georgian folk and city songs.
Estrada singers: Giorgi Tsiklauri, Nina Okroashvili, Giorgi Kakutia
Restaurant «Dzveli Sakhli»
3, Sanapiro Str. Tel: 2 365-365
20:00-23:00 - Georgian Dances
Café «Kala»
8/10 Erekle II Str. Mob: 599 79-97-37
21:00 - Maia Baratashvili
Pub «Dublin»
8 Akhvlediani Str, Tel: 298-44-67
21:00-24:00 - Band «Cover City» (Covers)

2 Cinema

«Rustaveli» Cinema
5 Rustaveli Ave. Tel: 293-22-53, 2 555-000
«Gods of Egypt» 3D;
«El Americano: The Movie» 3D;
«The Other Side of the Door»;
«Zoolander 2»;
«Pride and Prejudice and Zombies»;
«Deadpool»;
«How to Be Single»;
«Fifty Shades of Black»;
«The Boy»;
«Kung Fu Panda 3» 3D;
«Alvin and the Chipmunks: The Road Chip»
(Ticket Price: 8 - 14 GEL)
«Amirani» Cinema
36 Kostava Str. Tel: 299-99-55
«El Americano: The Movie» 3D;
«Mon Roi»;
«Zoolander 2»;
«By the Sea»;
«Deadpool»;
«Spotlight»;
«All Roads Lead to Rome»;
«Kung Fu Panda 3» 3D
(Ticket Price: 8 - 14 GEL)
Cavea East Point
2 Aleksandre Tvalchrelidze Str. Tel: 2 007 007
«Gods of Egypt» 3D;
«El Americano: The Movie» 3D;
«The Other Side of the Door»;
«Zoolander 2»;
«By the Sea»;
«Pride and Prejudice and Zombies»;
«Deadpool»;
«Spotlight»;
«How to Be Single»;
«Fifty Shades of Black»;
«The Boy»;
«All Roads Lead to Rome»;
«13 Hours: The Secret Soldiers of Benghazi»;
«Kung Fu Panda 3» 3D;
«Dirty Grandpa»;
«The Danish Girl»;
«Alvin and the Chipmunks: The Road Chip»;
«The Revenant»
(Ticket Price: 6 - 14 GEL)
Cavea Tbilisi Mall
16 km Agmashenebeli Alley. Tel: 2 007 007
«Gods of Egypt» 3D;
«El Americano: The Movie» 3D;
«The Other Side of the Door»;
«Zoolander 2»;
«Pride and Prejudice and Zombies»;
«Deadpool»;
«How to Be Single»;
«Fifty Shades of Black»;
«The Boy»;
«Kung Fu Panda 3» 3D;
«Alvin and the Chipmunks: The Road Chip»;
(Ticket Price: 6 - 14 GEL)

Theatre

Rustaveli Theatre
17, Rustaveli Ave. Tel: 272-68-68
The Twelve Angry Men
Director: Revaz Chkhaidze
Cast: Soso Abramishvili, Davit Kvirtskhalia, Murman Jinoria, Temiko Chichinadze, Levan Khurtsia, Irakli Macharashvili, Davit Darchia, Zura Ingorokva, Davit Papuashvili, Tristan Saralidze, Bacho Chachibaia, Vano Gogitidze
Duration: 105 minutes
Date: March 4 Hall: Grand
Stage Time: 19:00 Price: 6, 7, 8, 9, 10, 14 GEL
Marjanishvili Theatre
8, Marjanishvili Str. Tel: 2 955-966
Love-letters
Director: Temur Chkheidze
Cast: Nani Chikvinidze, Gia Burjanadze
Duration: 120 minutes
Date: March 4 Hall: Theatre in Attic Time: 20:00 Price: 12 GEL
Marjanishvili Theatre
8, Marjanishvili Str. Tel: 2 955-966
Unnamed Star
Directed by Levan Tsuladze
Cast: Nika Kuchava, Anka Vasadze, Konstantin Roinishvili, Demetre Skhirtladze, Manana Kozakova
Date: March 4 Hall: Big
Stage Time: 20:00 Price: 6 - 16 GEL
Marjanishvili Theatre (New Stage)
5, Marjanishvili Str. Tel: 2 955-966
Meet You in Paradise
Director: Sandro Eloshvili
Cast: Zurab Berikashvili, Nino Gachechiladze, Guram Jashi, David Khurtsilava, Nodar Doghonadze
Duration: 90 minutes
Date: March 4 Time: 20:00 Price: 14, 16 GEL
Liberty Theatre
2 Rustaveli Ave. Tel: 298-58-21
I Love You, I Love You, I Love You
Director: Avto Varsimashvili
Cast: Mariam Jologua, Apolon Kublashvili, Ani Aladashvili, Giorgi Jikia, Kakha Mikiashvili, Mamuka Mumladze, Sandro Margalitashvili
Duration: 150 minutes
Date: March 4 Time: 19:00 Price: 6, 13, 15 GEL
Tumanishvili Film Actors Theatre
164 Agmashenebeli Ave. Tel: 234-28-99
Delirium for Two - Premiere
Director: Nana Kvaskhvadze
Date: March 4 Time: 20:00 Price: 10 GEL
V. Abashidze State Music and Drama Theatre
182 Agmashenebeli Ave. Tel: 234-80-90
The Picture of Dorian Gray
Director: Nini Chakvetadze
Cast: Erekle Getsadze, Jeji Skhirtladze, Shako Mirianashvili, Eka Demetradze, Gigi Karseladze
Duration: 120 minutes
Date: March 4 Time: 19:00 Price: 8, 10 GEL
Royal District Theatre
10 Abesadze Str. Tel: 299-61-71
Women of Troy
Director: Data Tavadze
Cast: Natuka Kakhidze, Kato Kalatozishvili, Magda Lebanidze, Salome Maisashvili, Keta Shatirishvili
Duration: 80 minutes
Date: March 4 Time: 20:00 Price: 7, 10, 15 GEL
Griboedov Theatre
2 Rustaveli Ave. Tel: 293-11-06
Thunder
Director: Vakhtang Nikolava
Cast: Mikhail Arjevanidze, Archil Baratashvili, Irina Meghvinetukhutsesi, Vano Kurasbediani, Sofia Lomjaria, Ana Arutunyan, Oleg Mchedlishvili, Dmitri Sporishev
Duration: 120 minutes
Date: March 4 Time: 18:00 Price: 5 GEL
Nodar Dumbadze Professional State Youth Theatre
99/1, D. Agmashenebeli Ave. Tel: 295-78-74, 295-39-27
Bashi-Achuki
Directed by Dimitri Khvtisiashvili
Cast: Tamar Mamulashvili, Vameh Jangidze, Nino Archaia, Tamara Chanukvadze, Beso Megrelishvili, Paata Mkheidze, Vakhtang Nozadze, Mariam Chukhrukidze, Kakhaber Tcholadze, Nikoloz Kvantaliani, Rati Goguadze, Nikoloz Nanitashvili
Duration: 100 minutes
Date: March 4 Hall: Big
Stage Time: 12:00 Price: 6, 8, 10, 12 GEL
Irine's Happiness
Director: Dimitri Khvtisiashvili
Cast: Vameh Jangidze, David Khakhidze, Kote Tolordava, Levan Katsiashvili, Vakhtang Nozadze, Ioseb Molodinashvili, Nino Lortkifanidze, Pavle Nozadze, Paata Kikvadze
Duration: 90 minutes
Date: March 4 Hall: Big
Stage Time: 19:00 Price: 6, 8, 10, 12 GEL
Don't Forget Me
Director: Dimitri Khvtisiashvili
Cast: Pavle Nozadze, Vakhtang Nozadze, Shalva Antelava, Nino Lezhava, Ana Khuroshvili, Elena Mahniashvili, Naira Geladze, Qeti Qitiashvili, Vakhtang Akhaladze, Vano Dugladze, Nugzar Kurashvili
Duration: 80 minutes
Date: March 4 Hall: Small
Stage Time: 19:00 Price: 8, 10, 12, 14 GEL

4 Gallery

Solo exhibition of prominent Azerbaijanian artist Farhad Khalilov
D. Shevardnadze National Gallery
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The exhibition of the Ukrainian artist Matvey Vaisberg «Wall, Wall and Others».
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From 10:00 till 18:00
till - May 1

MARCH 5, 2016

1 Clubs, Pubs…

Pub Nali
4/1 Kiacheli St. Tel: 243 04 20
21:00-00:30 - Nali Zarebi
City Time
Leonidze/Machabeli Str. 1/6; Tel: 292 02 12
20:00-24:00 - Live Band & Nata Kurdovanidze; DJ Vako
MacLaren's Irish Pub
5 Rkinis Rigi (Chardin)
Mob: 599 57 85 49
21:30 - Enjoy a unique ambiance of 60s-70s hits and improvisations by David Gabidzashvili and David Barnabishvili. Great mood is guaranteed! Spend evening at the warmest pub in the city!
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Dato Archvadze's quartet «Taoba»: Georgian folk and city songs.
Estrada singers: Giorgi Tsiklauri, Nina Okroashvili, Giorgi Kakutia
Restaurant «Dzveli Sakhli»
3, Sanapiro Str. Tel: 2 365-365
20:00-23:00 - Georgian Dances
Café «Kala»
8/10 Erekle II Str. Mob: 599 79-97-37
21:00 - Keti Paresashvili
Pub «Dublin»
8 Akhvlediani Str, Tel: 298-44-67
21:00-24:00 - Band «Cover City» (Covers)

2 Cinema

«Rustaveli» Cinema
5 Rustaveli Ave. Tel: 293-22-53, 2 555-000
«Gods of Egypt» 3D;
«El Americano: The Movie» 3D;
«The Other Side of the Door»;
«Zoolander 2»;
«Pride and Prejudice and Zombies»;
«Deadpool»;
«How to Be Single»;
«Fifty Shades of Black»;
«The Boy»;
«Kung Fu Panda 3» 3D;
«Alvin and the Chipmunks: The Road Chip»
(Ticket Price: 8 - 14 GEL)
«Amirani» Cinema
36 Kostava Str. Tel: 299-99-55
«El Americano: The Movie» 3D;
«Mon Roi»;
«Zoolander 2»;
«By the Sea»;
«Deadpool»;
«Spotlight»;
«All Roads Lead to Rome»;
«Kung Fu Panda 3» 3D
(Ticket Price: 8 - 14 GEL)
Cavea East Point
2 Aleksandre Tvalchrelidze Str. Tel: 2 007 007
«Gods of Egypt» 3D;
«El Americano: The Movie» 3D;
«The Other Side of the Door»;
«Zoolander 2»;
«By the Sea»;
«Pride and Prejudice and Zombies»;
«Deadpool»;
«Spotlight»;
«How to Be Single»;
«Fifty Shades of Black»;
«The Boy»;
«All Roads Lead to Rome»;
«13 Hours: The Secret Soldiers of Benghazi»;
«Kung Fu Panda 3» 3D;
«Dirty Grandpa»;
«The Danish Girl»;
«Alvin and the Chipmunks: The Road Chip»;
«The Revenant»
(Ticket Price: 6 - 14 GEL)
Cavea Tbilisi Mall
16 km Agmashenebeli Alley. Tel: 2 007 007
«Gods of Egypt» 3D;
«El Americano: The Movie» 3D;
«The Other Side of the Door»;
«Zoolander 2»;
«Pride and Prejudice and Zombies»;
«Deadpool»;
«How to Be Single»;
«Fifty Shades of Black»;
«The Boy»;
«Kung Fu Panda 3» 3D;
«Alvin and the Chipmunks: The Road Chip»;
(Ticket Price: 6 - 14 GEL)

Theatre

Rustaveli Theatre
17, Rustaveli Ave. Tel: 272-68-68
The Hunting Season
Director: Robert Sturua
Cast: Ia Sukhitashvili, Goga Barbakadze, Levan Berikashvili, Zuka Papuashvili, Zaza Baratashvili
Duration: 95 minutes
Date: March 5 Hall: Grand
Stage Time: 19:00 Price: 6, 7, 8, 9, 10, 14 GEL
Marjanishvili Theatre
8, Marjanishvili Str. Tel: 2 955-966
Blind Visible (Molly Sweeney)
Director: Temur Chkheidze
Cast: Nani Chikvinadze, Goga Pipinashvili, Aleko Makharoblishvili
Duration: 130 minutes
Date: March 5 Hall: Theatre in Attic Time: 20:00 Price: 12 GEL
Marjanishvili Theatre
8, Marjanishvili Str. Tel: 2 955-966
Women
Director: Tsitsino Kobiashvili
Cast: Nino Zautashvili, Nino Dumbadze, Keti Chkheidze, Keti Gegeshidze, Irma Berianidze, Eka Mjavanadze, Zaza Goguadze, Temo Kiladze
Duration: 130 minutes
Date: March 5 Hall: Big
Stage Time: 20:00 Price: 6 - 16 GEL
Marjanishvili Theatre (New Stage)
5, Marjanishvili Str. Tel: 2 955-966
Stay Away from my Wife!
Director: Tsitsino Kobiashvili
Cast: Vasiko Odishvili, Nata Berezhiani, Onise Oniani, Donara Gvritishvili, Keti Tskhakaia, Zura Berikashvili
Date: March 5 Time: 20:00 Price: 16 GEL
Liberty Theatre
2 Rustaveli Ave. Tel: 298-58-21
They Shoot Horses, Don't They?
Director: Avto Varshimashvili
Cast: Jaba Kiladze, Salome Tchulukhadze, Mamuka Mumladze, Ani Aladashvili, Lasha Gurgenidze, Oto Lortkipanidze, Mariam Nadiradze, Giorgi Zanguri, Keta Lortkipanidze, Giorgi Jikia, Tiko Kordzadze, Maia Doborjginidze
Date: March 5 Time: 19:00 Price: 6, 13, 15 GEL
Tumanishvili Film Actors Theatre
164 Agmashenebeli Ave. Tel: 234-28-99
Dance with me Tango
Director: Mamuka Tkemaladze
Cast: Nineli Tchankvetadze, Zaza Mikashavidze, Gia Abesalashvili, Keti Asatiani, Beka Jumutia, Jaba Sulakadze
Duration: 90 minutes
Date: March 5 Time: 20:00 Price: 10 GEL
V. Abashidze State Music and Drama Theatre
182 Agmashenebeli Ave. Tel: 234-80-90
Medea
Directed by Mikheil Charkviani
Cast: Buba Gogorishvili, Kakha Kintsurashvili, Davit Beshitashvili, Aleksandre Begalishvili, Marina Jokhadze, Ana Tsereteli, Teona Lejava, Gigi Karseladze, Irakli Kakabadze
Duration: 80 minutes
Date: March 5 Time: 19:00 Price: 8, 10 GEL
Griboedov Theatre
2 Rustaveli Ave. Tel: 293-11-06
English Detective
Director: Vakhtang Nikolava
Cast: Archil Baratashvili, Nana Darchiashvili, Mikhail Arjevanidze, Irina Kvizhinadze, Inna Vorobiova
Duration: 80 minutes
Date: March 5 Time: 18:00 Price: 5 GEL
Nodar Dumbadze Professional State Youth Theatre
99/1, D. Agmashenebeli Ave. Tel: 295-78-74, 295-39-27
Salamura
Director: Kote Mirianashvili
Cast: Tamar Mamulashvili, Tamar Lortkipanidze, Khatia Melkadze, Levan Katsiashvili, Giorgi Katchakhidze, Vakhtang Nozadze, Nino Lortkifanidze, Nikoloz Kvantaliani, Shalva Antelava, Giorgi Gogishvili, Devi Rekhviasvili, Maia Chartolani
Duration: 120 minutes
Date: March 5 Hall: Big
Stage Time: 12:00 Price: 8, 10, 12, 14 GEL
The Royal Cow (in Russian)
Director: Guram Bregadze
Cast: Nino Kikatheishvili, Edmond Gabedava, Nikoloz Doni, Aleksandre Lobov, Nino Mumladze, Sergo Shvedkov, Tamar Tskvitinidze, Den Khlibov, Ana Lezhava
Duration: 90 minutes
Date: March 5 Hall: Small
Stage Time: 13:00 Price: 6, 8, 10, 12 GEL
Bashi-Achuki
Directed by Dimitri Khvtisiashvili
Cast: Tamar Mamulashvili, Vameh Jangidze, Nino Archaia, Tamara Chanukvadze, Beso Megrelishvili, Paata Mkheidze, Vakhtang Nozadze, Mariam Chukhrukidze, Kakhaber Tcholadze, Nikoloz Kvantaliani, Rati Goguadze, Nikoloz Nanitashvili
Duration: 100 minutes
Date: March 5 Hall: Big
Stage Time: 17:00 Price: 6, 8, 10, 12 GEL
The Man Who Loved Literature Very Much
Director: Zurab Kandelaki
Cast: Giorgi Katchakhidze, Vakhtang Nozadze, Lika Shukakidze, Eka Tvauri, Giorgi Shavgulidze, Giorgi Jikuridze
Duration: 90 minutes
Date: March 5 Hall: Small Stage
Time: 19:00 Price: 6, 8, 10, 12 GEL

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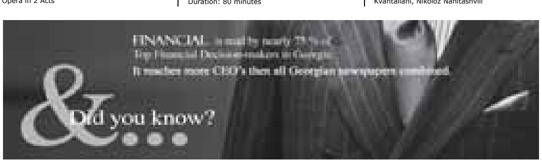
Museum is working every day except Monday.
From 10:00 till 18:00
till - May 1

For more information, please, visit the following website: www.info-tbilisi.com
E-mail: afisha@info-tbilisi.com



publicity

| places we strongly reccommend to visit | **dining**

SAKE SUSHI BAR
4, Besiki Str.
Tel: 2 519 966

TSISKVILI

Beliashvili Str. **Mob: 591 25 55 77**

LITERATURULI CAFÉ

22, Abashidze Str.
Tel: 222 02 76

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4, Vashlovani Str.
Tel: 298 90 86

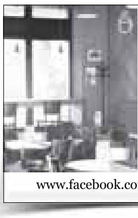
PREGO

84, Barnovi Str.
Tel: 225 22 58
15, Erekle II.
Tel: 293 14 11
25, Tarkhnishvili Str.
Tel: 225 25 16
2, MarjaniSvili Str.
Tel: 2 999 723

VERA STEAKHOUSE

37, Kostava Str.
Tel: 298 37 67

Espresso Bar "RESPUBLIKA"



16, Marjanishvili Str.
Tel: 555 003151
www.facebook.com/RespublikaEspressoBar

DISCOVERY 24/24

40, Chavchavadze Ave. **Tel: 229 42 30**

Book Corner

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contact@bookcorner.ge

Entree

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19 Petriashvili Street,
Tel.: (+995 595) 33 82 10
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