

MEASUREMENT OF THE ADMINISTRATIVE BURDEN FOR THE ESTABLISHMENT OF SHIPPING COMPANIES IN GREECE

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Abstract

In the current economic environment of regulatory competition, the reduction of administrative burden (AB) is of crucial importance for the creation of favourable conditions, in order to attract foreign investments. The importance of administrative burden reduction is becoming more important on the agenda of the available policy tools, in order to widen the competitive advantage of national economies. At EU level, efforts to implement the principles of good regulation are of high political priority for the reduction of administrative cost. A key component for the implementation of the principles of good regulation and administrative cost reduction for entrepreneurship is the measurement & reduction of administrative burden via the development of specific methodological tools. In this paper, we estimate the administrative cost for the establishment of shipping companies in Greece, based on a hybrid model that is based on the existent ABM's structure (mainly on the international SCM) with the introduction of certain amendments, while we submit a concrete proposal for the reduction of AB in the related topic.

Keywords: administrative burden, good regulation, shipping, SCM

JEL classification: G38, K20, L51

1. Introduction

Bibliography describes in detail the consequences of regulatory framework failures that create distortions in the markets, both through the influence of microeconomic behavior of economic units or the optimal distribution of social surplus among interest groups. The introduction of regulatory compliance requirements, require a high administrative cost and time loss in order to meet the goals.

This type of distortions may lead to competitiveness gap situations (Alabanos, Theodoropoulos, 2016) such as: a) alteration of the relative input prices, b) negative input impact on the production process, technology and innovation, c) encouragement of rent-seeking situations, d) failure of operational budget schedule (cost, revenue, profit, opportunity cost etc.), which could cause non-reliable or biased decision-making situations. Furthermore, the regulatory process is affected by a tremendous competition among interest groups for rent seeking, regulatory annuities claims, or for regulatory process capturing by economic agents, consisting implicitly of technical barriers enforcement (entry barriers) or inefficient production costs reduction or maintenance of a politically optimal distribution of the rents (proceeds).

These negative aspects, so far, require an integrated approach in order to assess the costs and benefits in the process of legal framework rationalization or amendment, mainly in areas where market competitiveness is being influenced. In that context EU, with the White Paper on European Governance, has already recognized the need for "improving the efficiency of regulatory acts and simplifying them. European Commission (2005) highlights the importance of strengthening the economic impact assessment in order to contribute to the objectives of the renewed Lisbon strategy by: a) an integrated impact assessment of the legislative and regulatory proposals, b) integration of administrative burden calculation into the integrated impact assessment agenda and the establishment of a common approach for administrative

burden reduction among Member States, b) improvement of EU legislative framework impact assessment.

European Commission had launched a joint strategy for the reduction of administrative burdens on businesses from the existing regulation by 25% by 2012, endorsed by the Spring European Council on March 2007. Furthermore, a common “once only strategy” with principle initiatives across the European Union’s (EU) 28 Member States (MS) and the 6 Associated Countries, referring administrative burden reduction through an integrated e-Government Action Plan, could generate a total net impact amounting to around € 5 billion per year by 2017, while a digital by default strategy at EU28 level could result in around € 10 billion of annual savings, with the economic impact being higher when there is a swift digitization of transactions.

2. Maritime Clusters Competitiveness and Administrative Burden

Administrative burden and institutional barriers can discourage the investment process primarily by affecting the stability of the business environment and business risk, either for the creation of new businesses or the expansion of existing activities (e.g. complex bureaucratic structures for the establishment, licensing and installation of business units, compliance with the business supervision framework, non-protection of intellectual property and innovation) (Baygan & Freudenberg, 2000). For this reason, country’s regulatory burden tends to be associated with a high reluctance for the mobilization of investment funds due to increased risk and vice versa. The inefficiency or the excess cost of the regulatory framework affects directly maritime markets competitiveness. That cost is an additional burden for all imported products, as also as a tax on total exports.

Excessive regulatory costs reduce the competitiveness of the economy's products in the markets, while inhibiting simultaneously its growth prospects. In extreme cases, the expected benefits from the remove of trade barriers can be offset by the ineffectiveness of the regulatory framework in the maritime sector and specifically at ports level (Trujillo, L, G. Nombela, 1998). In addition, the failure to create conditions of sufficient competition in the maritime sector is a burden that is passed on to end-users with particularly high price level. The regulatory policy affects – implicitly or explicitly - three (3) key determinants that favor the growth of maritime clusters (De Lange, 2004) namely: (a) dissemination of knowledge (e.g. spillovers, regional development poles with universities, e.t.c.), b) innovation dynamics (e.g. linking R&D with development objectives, strengthening PPPs, e.t.c.) and c) complementarity of maritime clusters. Furthermore, the State through the regulatory process could play a key role in order to ensure long-term competitiveness of the maritime grid.

Maritime transport sector still suffers significantly from administrative burden pitfalls, as the single internal market for free movement of goods across EU waters is still a demand (i.e. significant administrative processes burden freight cargo companies, delays ship arrivals and departures at ports, while finally fees and commissions burden heterogarily more maritime transport). The European Commission adopted the Blue Paper agenda favoring this way an Integrated Maritime Policy for the European Union (European Commission, 2007a), and a detailed action plan for its achievement (SEC (2007)/1278). EU Roadmap for a Single European Transport Area [COM (2011) 144] sets out a series of initiatives to facilitate shipping within the EU “blue zone” (Blue Belt). Blue Belt includes also clear political guidelines for the significant reduction of administrative burden in the maritime transport sector within the EU, as also for the creation of “blue stripes” for the acceleration of administrative procedures at EU ports for community products. This initiative is estimated to reduce the administrative burden at the amount of 2.4 billion € during the period 2009 - 2040.

The key-factors for the excessive administrative burden at EU maritime transport market are according to EU conclusions (SEC 2009/46) the followings:

- Different transfer processes associated with the movement of dangerous goods by sea, compared to those transferred on land, aggravating thus the combined transport.
- Veterinary and plant health controls for products appropriateness at intra - EU maritime transport (except for some regular transport links between ports), are treated as import / export trade with third countries, followed by all accompanying formalities.

- The common regulatory framework governing the intra - EU maritime transport of goods, subjects into different interpretative rules, either by individual Member-States or even from port destinations within Member-States.
- The navigation technologies are fragmented and not interconnected, either at Member - State level, or at port level, preventing a common, integrated and compatible e-exchange platform for declarations and formalities throughout the EU maritime transport space.
- **The corresponding administrative procedures are not implemented with a common proxy through the Member - States.**

3. Administrative Burden Model Methodology

This section presents the methodology for the measurement of administrative burden for the establishment of Shipping Companies in Greece. The methodological tool is a hybrid Administrative Burden model that is based mainly on the S.C.M. structure (Alabanos, Theodoropoulos, 2016). For the identification of the legal framework we trace back data from: a) The National Printing Office database (www.et.gr), b) The legal database (www.nomoteleia.gr) that contains the legal framework, as well as the relevant case law (Table 1).

Table 1: Legal Framework for the Establishment of Shipping Companies in Greece

Nr.	Legal Framework
1	The provisions of L. 89/67 "concerning the establishment in Greece of foreign commercial and industrial companies" (Gazette 132/A/67) as supplemented by L.378/68 "on completion of L.89/67" (Gazette 82 /A/ 1968).
2	The provisions of Ar.25 of the L.27/75 (Gazette 77/A/75): "Concerning the taxation of ships, the imposition of contribution for the development of merchant shipping, the establishment of foreign shipping companies and the regulation of related issues" as it has been replaced or amended.
3	The provisions of ar.34 of the L.3427/05 (Gazette 312/A/05).
4	The L.814/78 (Gazette 144/A/78): "Referring the amendment of tax and other related provisions".
5	The Joint Ministerial Decision Nr.1246.3/4/94/94 of the Ministers of National Economy, Finance and Shipping (Gazette 919/B/94): "Regulation of details regarding the establishment in Greece of offices or branches of foreign or national shipping companies, as it has been amended".

Source: et.gr, nomotelia.gr

Via the collection of the related data it is assessed the level of actual compliance for each information obligation (I/O) or Administrative Activity (A.A.) of the legal framework. To assess the level of actual compliance, we processed information from: (a) the Directorate of Maritime Policy and Development of the Ministry of Shipping Greece; (b) the Department of Merchant Shipping of Cyprus, (c) Legal experts specializing in Maritime Law. Information obligations (I/O) or Administrative Activity (A.A.) that were considered to have no impact on shipping companies were excluded from the measurement. Data collection was based on expert's answers, while the standardization of time processing was elapsed, due to restricted resources. Moreover, the actions required by Shipping company to comply with the obligation to provide information, except for the verification according to the legal framework, they have been verified with experts in maritime sector.

4. Administrative Burden Measurement: The Case of Shipping Companies Establishment in Greece

From the combination of the above institutional framework, a shipping company in order to establish a branch in Greece submits a relevant application form to the Maritime Policy and Development Directorate by attaching the following supporting documents:

1. An application form in which they are also included: (a) the exact company name; (b) the headquarter and the nationality of the company; (c) the company type; (d) the activity in the origin country and the activity of its branch in Greece, e) full details of its representative

and f) the branch offices address. In the above-mentioned application, it should also be stated that:

The company bears the obligation to import in Greece per annum a non-obligatory transferable foreign exchange of at least USD 50,000, in order to cover the operating costs of the company's office in Greece, as well as non-obligatory transferable foreign exchange for company's payments in Greece on its behalf or on behalf of third parties.

The company undertakes the obligation to deposit a letter of guarantee for the benefit of the Ministry of Finance (M.o.F.) from a domestic or foreign bank which is compatible with the relevant pattern that has been demonstrated by M.o.F. The letter of guarantee will be forfeited in favor of the State in case of violation of the provisions of the Greek Laws and the terms of licensing. The letter of guarantee provided by the Directorate for Maritime Policy and Development amounted to USD 10,000.

2. A Company's corporate statute or a validated copy of it, as well as an official translation thereof in the Greek language, in which it is, clearly indicated the shipping activity of the company.

3. A copy of company's management board minute validated for the authenticity of the signature, for the establishment of a company's office in Greece and the appointment of the representative.

4. A recent attestation (not more than two months) from the relevant Consulate in Greece or a competent authority of the origin country of the company's headquarter, in which it is stated that the company operates according to the law in the corresponding country.

5. Law Statement by the representative of the shipping company in Greece, duly authenticated for its signature, with the following assertions:

The acceptance of representative appointment at company's office or branch in Greece.

Confirmation that company's activities are restricted into shipping of Greek or foreign flag vessels of more than five hundred (500) cores, mainly routed to international voyages.

For shipping companies that operate at shipping management market, it is requested the ship name, the flag, the IMO number, the capacity of the ship and the ship owning companies that it represents.

6. If a holding company is going to be established, then a formal assignment approval of the ship owning company duly validated for its signature authenticity is requested. In case that the company is also the ship owner, and then it is validated a copy of the ship's nationality document.

7. A Treasury Fee is needed of total amount equal to € 2,000.

The implementation of the model designates that the total administrative cost for the establishment of a shipping company in Greece is amounted to 9.630 €, while the administrative cost per information obligations and the time needed are displayed in the following table (Table 2).

Table 2: Measurement of the administrative burden for the establishment of shipping companies in Greece

Information Obligations (I/O) – Administrative Activity (A/A)	Description	Legal Provisions	Involved Personnel (Entity)	Involved Entities	Time Processing (t)	Frequency Processing (f)	Cost per Activity
I/01: Licensing Application	Application for a shipping company establishment decision in Greece	M.D.1246.3/4/94/94 (Gazette 919/B/94)	Applicant Company	Ministry of Shipping and Island Policy			8.130,00 €
A.A.1: Familiarization with Information Obligation	Company stakeholders are informed about the relocation process being followed	M.D.1246.3/4/94/94 (Gazette 919/B/94)	Applicant Company	Legal Consultant			8.130,00 €

A.A.1.1: Data Recovery	Recovery of the following documents: a) Application, b) Commitment to import in Greece per annum a non-obligatory transferable amount of at least fifty thousand (US \$ 50,000), c) Commitment to deposit for the benefit of M.o.F. a letter of guarantee from a domestic or foreign bank of the amount of \$10.000, d) Declaration of the Law No. 1599/86 from the company's representative in Greece, e) Good Standing from the directors / officers that represent the company, endorsed by a consular authority according to apostille (Hague 1961).	M.D.1246.3/4/94/94 (Gazette 919/B/94)	Applicant Company or Employee	Legal Consultant	24/72 hours	1	3.000,00 €
A.A.1.2: Data Recovery		M.D.1246.3/4/94/94 (Gazette 919/B/94)	Applicant Company or Employee	Public Service	1-2 hours	1	60,00 €
A.A.1.3: Data Recovery	Official translation for the shipping company's statute by the competent services of the Ministry of Foreign Affairs	M.D.1246.3/4/94/94 (Gazette 919/B/94)	Applicant Company or Employee	Public Service	72/96 hours	1	200,00 €
A.A.1.4: Data Recovery	Board of Directors (BoD) minutes (signature verified) with the decision for the establishment of the Company's office in Greece and for the appointment of a company representative	M.D.1246.3/4/94/94 (Gazette 919/B/94)	Applicant Company or Employee	α) Company, β) Public Service	1-2 hours	1	100,00 €
A.A.1.5: Data Recovery	A recent (< of two months) attestation of the relevant Consulate in Greece or a competent authority of the origin country of the company's headquarter, from which it is resulted that the firm exists and operates legally in country	M.D.1246.3/4/94/94 (Gazette 919/B/94)	Applicant Company or Employee	Public Service	24/48 hours	1	100,00 €
A.A.1.6: Data Recovery	Certified copies of the ships nationality documents	M.D.1246.3/4/94/94 (Gazette 919/B/94)	Applicant Company or Employee	Public Service (e.g. KEP)	1-2 hours	1	100,00 €
A.A.1.7: Payments	Payout of a fee to the Public Coffers	M.D.1246.3/4/94/94 (Gazette 919/B/94)	Applicant Company or Employee	Tax Office (DOY)	1/2 hours	1	1.770,00 €
A.A.1.8: Data Submission	Document Submission A.A - 2-A.A.8 to the Licensing Authority	M.D.1246.3/4/94/94 (Gazette 919/B/94)	Applicant Company or Employee	Ministry of Shipping and Island Policy	2 hours	1	100,00 €
A.A.1.9: Payments	Deposit of a Bank Guaranteed Letter from a recognized domestic or foreign of the amount of US \$ 10,000, within 2 months of the completion of the A.A.1.8.	M.D.1246.3/4/94/94 (Gazette 919/B/94)	Applicant Company or Employee	Ministry of Economy	24 hours	1	400,00 €

A.A.1.10: Data Recovery	Written inform within 3 months from the approval of the establishment of the Office or Branch in to the competent Ministries referring: (a) the exact firm name; (b) the headquarter and the nationality of the company; (c) the company type; (d) the activity in the origin country and the activity of its branch in Greece, e) full details of its representative and f) Branch offices address	M.D.1246.3/4/94/94 (Gazette 919/B/94)	Applicant Company or Employee	Ministries: a) Shipping and Island Policy (Directorate of Maritime Policy and Development), β) Economy, Development and Tourism, γ) Finance (Directorate of Income taxes)	3-4 hours	1	300,00 €
A.A.1.11: VAT record	Accounting expenses for start-up -VAT number acquisition	M.D.1246.3/4/94/94 (Gazette 919/B/94)	Applicant Company or Employee	Tax Office (DOY)	20 hours	1	2.000 €
I/O2: Licensing Obligations	Submission of the relevant documents	M.D.1246.3/4/94/94 (Gazette 919/B/94)	Applicant Company or Employee	Ministry of Shipping and Island Policy			1.500,00 €
A.A.2.1: Data Recovery	Information retrieval about the amount of foreign currency that is being imported each, which is converted in Euros.	M.D.1246.3/4/94/94 (Gazette 919/B/94)	Applicant Company or Employee		72/120 hours	n	300,00 €

A.A.2.2: Data Submission	Annual report to the competent Ministries: Ministries: a) Shipping and Island Policy (Directorate of Maritime Policy and Development), β) Economy, Development and Tourism, γ) Finance (Directorate of Income taxes) referring to: a) company activity, (b) the number of employees; c) the identity and the exact address of the foreign and Greek staff employed there; and (d) the currency amount that is imported every year.	M.D.1246.3/4/94/94 (Gazette 919/B/94)	Applicant Company or Employee	Ministries: a) Shipping and Island Policy (Directorate of Maritime Policy and Development), β) Economy, Development and Tourism, γ) Finance (Directorate of Income taxes)	24/48 hours	n	300,00 €
A.A.2.2: Data Submission	Submission of confirmatory documents of foreign exchange inflow: (a) Bank certificate in Greece for the foreign currency inflow and for the conversion into national currency, as well as the amounts in Euros that were directed to payments by the company in Greece.	M.D.1246.3/4/94/94 (Gazette 919/B/94)	Applicant Company or Employee	Ministries: a) Shipping and Island Policy (Directorate of Maritime Policy and Development), β) Economy, Development and Tourism, γ) Finance (Directorate of Income taxes)	48/72 hours	n	300,00 €
A.A.2.3: Data Submission	Notification of any company's alteration (e.g. headquarters, company's activities, headquarters, name, representative in Greece) within fifteen (15) days of the change.	M.D.1246.3/4/94/94 (Gazette 919/B/94)	Applicant Company or Employee	Ministries: a) Shipping and Island Policy (Directorate of Maritime Policy and Development), β) Economy, Development and Tourism, γ) Finance (Directorate of Income taxes)	24/48 hours	n	300,00 €
A.A.2.4: Data Recovery	Recovery of all the necessary notification related to recruitment, dismissal, and residence of the Office or Branch personnel, within 10 days of the alteration.	M.D.1246.3/4/94/94 (Gazette 919/B/94)	Applicant Company or Employee	Ministries: a) Shipping and Island Policy (Directorate of Maritime Policy and Development), β) Economy, Development and Tourism, γ) Internal Affairs	24/48 hours	n	300,00 €
Total hours					364,5 - 608,5	Total Cost	9.630,00 €

5. The Case of Cyprus - A Comparative Analysis

According to data from the Department of Merchant Shipping of Cyprus¹ and other state sources², for the registration and establishment of a shipping company in Cyprus, the following steps are followed:

- The registration process of a company includes the completion and delivery of the application for the approval of the company's name to the Cyprus Tax Authorities, while a fee is requested (payment by a check in the name of the Cyprus Tax Authority with the aforementioned fee).
- The application can be submitted through a lawyer or by mail. Alternatively, the application may be submitted to the "One Stop Shop", which was created to reduce bureaucracy and significantly reduce the average time for setting up a company.
- After obtaining the company's name, the relevant documents for the registration of the company (Company's statute, Founding Document, etc.) are submitted through a lawyer to the Cyprus Tax Authorities. The relevant cost includes a payment of € 105 as fee, a subscription tax on the nominal capital of the amount of 0.6%³ and the amount of € 100 as legal documents costs.

The total cost for the establishment of the shipping company, the registration of European VAT, the issuance of a bank account and the corporate stamp, amounts to € 1,500 - 1,800 (Table 3).

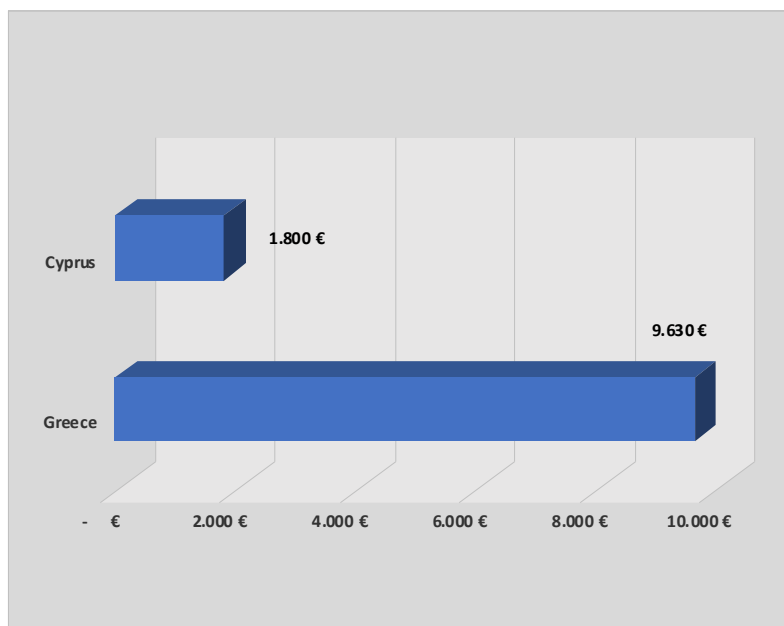
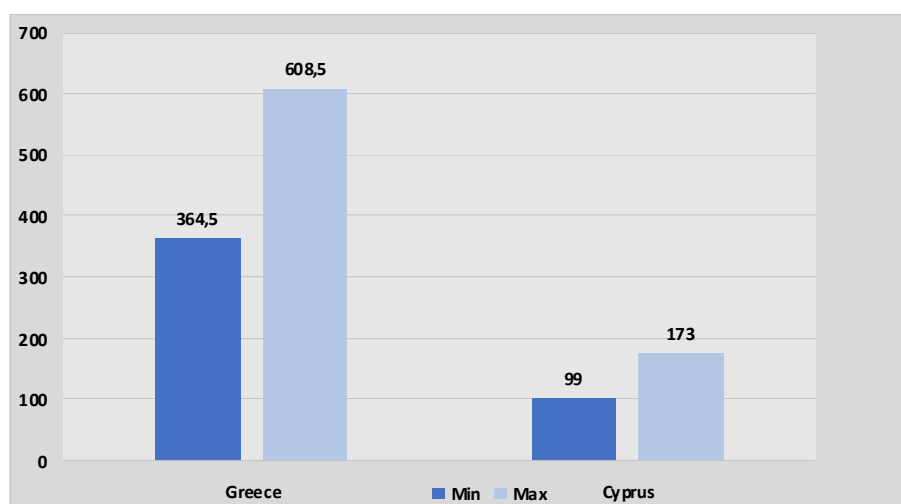
A comparative analysis among the different administrative procedures followed in Greece and Cyprus leads to the following conclusions:

- The administrative cost for the establishment of a shipping business in Greece is 535% - 642% higher than the corresponding in Cyprus, while it is indicative for the need of administrative procedures simplification in Greece, as they do not favor the competitiveness of the maritime sector (see Chart 1).
- The time length for the completion of the above-mentioned administrative procedures in Greece are 3.5 to 3.7 times higher than in Cyprus, a result that is tightly linked with the prerequisite to carry out more administrative procedures in Greece (15 steps) in comparison with Cyprus (8 steps), which normally require spending more working hours (see Chart 2).
- Driven cost procedures for the establishment of a shipping business in Greece are linked mainly with: i) The obligation for an annual non-obligatory transferable amount of at least US \$ 50,000 as input, ii) The obligation for a Bank Deposit Guarantee Letter of an accredited national or international Bank of the amount US \$ 10,000 and iii) The submission of confirmatory documents for the above-mentioned foreign currency input. These prerequisites accounts for 38.4% of the administrative burden of shipping companies set up in Greece.
- Main administrative activities that refer to data submission (e.g. A.A.1.10, 2.2, 2.3 e.t.c.) could be simplified. These processes could be carried out via e-government applications and/or to be submitted electronically to a one Stop Shop public service.
- The implemented data submission processes that could be an interim public administration cross-check activity (e.g. A.A.2.2., 2.3 and 2.4. include data that either exist in public service databases or could be submitted into a corresponding public database, e.g. the general commercial registry - <http://www.businessportal.gr>).

¹ http://www.mcw.gov.cy/mcw/dms/dms.nsf/registercomp_gr/registercomp_gr?OpenDocument

² <http://www.businessincyprus.gov.cy/mcit/psc/psc.nsf/All/AF36BC1B32458A7AC22579E50023FAD5?OpenDocument>

³ According to the companies Law, the minimum capital share for the establishment of a company in Cyprus is €100. The capital share of the company must be in EUROS. The shares that may be issued by the company are either "preferred stocks" or "common stocks" ([http://www.olc.gov.cy/olc/olc.nsf/all/E1EAE38A6DB4505C2257A70002A0BB9/\\$file/The%20Companies%20Law,%20Cap%20113.pdf?openelement](http://www.olc.gov.cy/olc/olc.nsf/all/E1EAE38A6DB4505C2257A70002A0BB9/$file/The%20Companies%20Law,%20Cap%20113.pdf?openelement))

Chart 1: Administrative Burden for shipping company establishment (Greece vs. Cyprus)**Chart 2: Time Length for the establishment of a shipping company (Greece vs. Cyprus)****Table 3: Measurement of the administrative burden for the establishment of shipping companies in Cyprus**

Information Obligations (I/O) – Administrative Activity (A/A)	Description	Involved Personnel (Entity)	Involved Entities	Time Processing (t)	Cost
I/O 1: Information Obligations - Licensing Application	Information regarding the request for the establishment of a shipping company in Cyprus	Applicant Company or Legal Consultant	a) Department of Merchant Shipping of Cyprus, b) One Stop Shop, c) Cyprus Tax Authorities, d) Legal Consultant		

A.A.1: Familiarization with Information Obligation	Inform the Stakeholder about the relocation process being followed	Applicant Company or Employee or Legal Consultant	One Stop Shop or Cyprus Tax Authorities	2-3 hours
A.A. 1.1: Data Recovery	Application for approval of the company's name	Applicant Company or Employee	Cyprus Tax Authorities	24/48 hours
A.A. 1.2: Data Recovery	Approval of a Company's Name	Applicant Company or Employee	Cyprus Tax Authorities	
I/O 2: Licensing Application	Decision request for the establishment of a shipping company in Cyprus	Applicant Company or Legal Consultant	a) One Stop Shop, b) Cyprus Tax Authorities, c) Legal Consultant	
A.A. 2.1. Data Submission	Submission of a copy of Company's statute and Founding document	Applicant Company or Legal Consultant	Cyprus Tax Authorities	24/48 hours
A.A. 2.2. Data Submission	They are also submitted: a) a form with the employees and the directors of the company; b) a statement of the company's registered office; c) a written statement by the lawyer hat the registration procedure and the company's statutes are in accordance with the law	Applicant Company or Legal Consultant	Cyprus Tax Authorities	
A.A. 2.3. Payments	Remuneration € 100 for procedures acceleration	Applicant Company or Legal Consultant	Cyprus Tax Authorities	1-2 hours
I/O 3: Licensing Approval	Submission of relevant statutory and regulatory acts	Applicant Company or Legal Consultant	Cyprus Tax Authorities	

A.A. 3.1. Data Submission	The applicant company submits in addition to a certified copy of the Company's statute, 4 certificates: Certificate of Registration, Shareholder Certificate, Personnel Certificate and Company Registration Address Certificate (total cost € 220)	Applicant Company or Legal Consultant	Cyprus Tax Authorities	24/48 hours	
A.A. 3.2. Data Submission	Submission of Company's statute and the founding document of the shipping company for the acquisition of VAT number	Legal Consultant	Cyprus Tax Authorities	24 hours	
A.A. 3.3. Payments	Payment of € 105 fee, plus subscription tax on the nominal capital (0,6%) and the cost of legal documents (€ 60)	Legal Consultant	Cyprus Tax Authorities		
		Total hours	99 - 173	Total Cost	1.500 - 1.800 €

6. Conclusion

Key issue for the public sector especially in the maritime sector is to identify those regulatory interventions that will enhance its competitiveness and will support the transformation of traditional maritime and industrial networks into innovation networks. The reduction of regulatory and administrative cost plays significant role, since it directly affects the structure and the competitiveness of maritime cluster sectors. Public sector in Greece should take all the necessary initiatives in order to reduce the administrative burden procedures in order for the Greek shipping sector to remain competitive and attractive for foreign investments. The redesign and reduction of the administrative procedures for the establishment of shipping companies in Greece could be one link into that chain. In favor of maritime sector competitiveness Greece should take certain initiatives into the following direction: a) elimination of the “driven costs administrative procedures” for the establishment of a shipping business in Greece, b) restriction of the time length for the completion of the administrative procedures for the establishment of a shipping company and c) simplification and digitalization of data submission or recovery processes.

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