



ABOUT NAVITAS

EVERY SALE COUNTS TO YOU...AND US

We understand that every sale is important to you. When your customer has made a buying decision, you need to make sure the transaction runs smoothly. Any bump in the road could cause your customer to delay the process or worst case scenario, change their mind and not make the purchase. Keeping control of the sales process becomes more challenging when you depend on others to assist in you in making the sale...such as your financing partner.



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IS IT TIME FOR A FINANCING PROGRAM CHECK-UP?

We understand that creating a new financing partnership is a critical business decision. We also know every business encounters many priorities, financing just being one of them. Our reinvention of how a financing partner can truly enhance your entire selling strategy is motivating companies to reassess where financing fits in from a strategy perspective. If you have not recently re-evaluated the financing marketplace and truly assessed the new tools now available to you...the time to do so is now.



THE WORRY FREE FINANCING DIFFERENCE



YOU CAN BET YOUR BUSINESS ON US
Ultimately, a good partnership is all about having the trust and confidence that your financing source has the products, pricing and most important of all, the level of support expertise you need to maximize every equipment sale opportunity. When you partner with Navitas you will gain the confidence of knowing that your financing program will evolve into a highly impactful sales strategy, making financing much more than just a way to procure your products and services.

NAVITAS LEASE CORP.

WELCOME TO WORRY FREE FINANCING

www.NAVITASLEASE.com

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Welcome to Worry Free Financing

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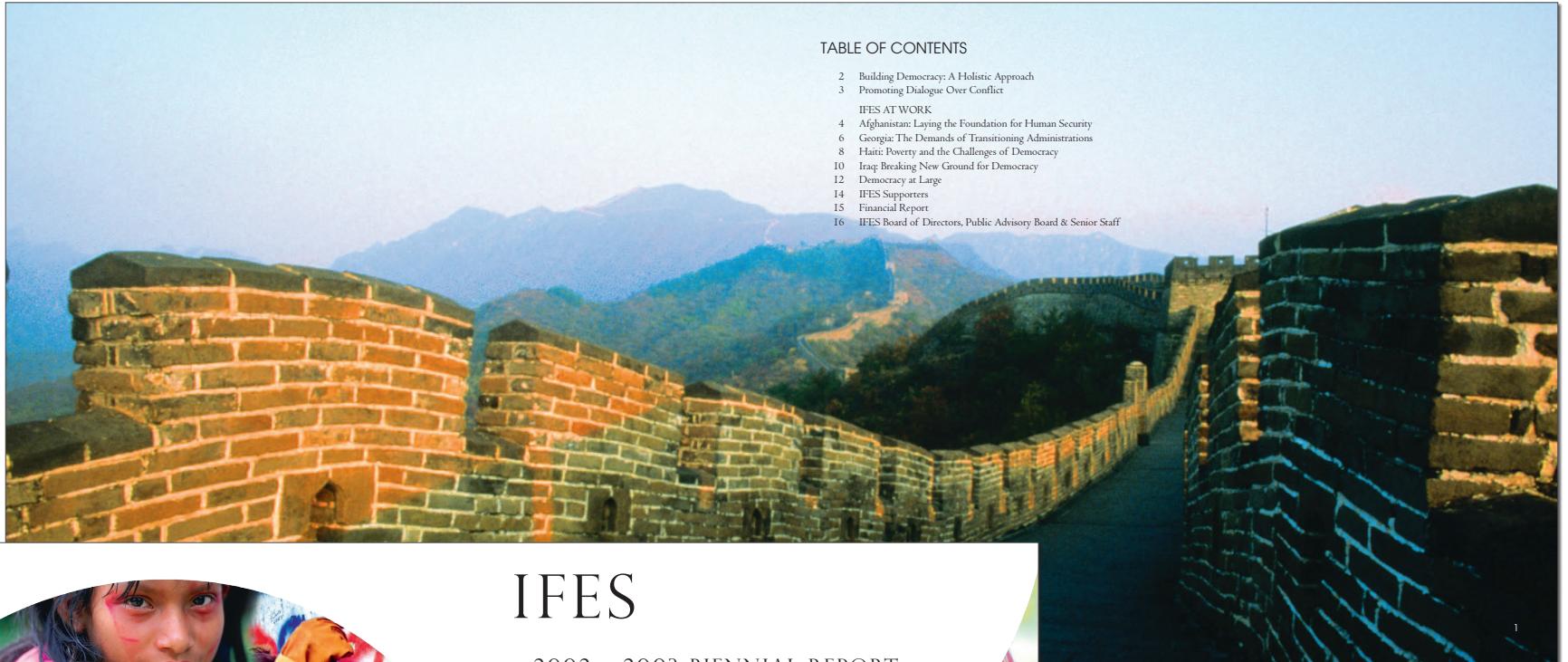


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IFES

2002 – 2003 BIENNIAL REPORT

A circular collage composed of several smaller photographs from around the world. It includes a woman with traditional face paint, a diverse crowd of people, a man holding a young child, and a man with glasses and a beard. The collage is set against a grey background.



1101 15th Street NW
Third Floor
Washington, DC 20005
Tel: 202.828.8507
Fax: 202.452.0804
www.IFES.org

IFES 2002 – 2003 BIENNIAL REPORT

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EXTENDING THE REACH OF DEMOCRACY

IFES AT WORK

HAITI:
poverty and the challenges of democracy

The origins of the Haitian state are in the firm rejection of oppressive governments. Haitian slaves rose up against the French colonial government in the only successful slave rebellion in history. In 1804, they established the second independent republic in the western hemisphere, but an independent Haiti has strained over the centuries to achieve economic stability and build governmental institutions responsive to the Haitian people rather than to autocrats.

After long years of struggle against the Duvalier regime, Haitians finally celebrated their country's first free and fair elections in 1990. With 67% of the vote, Jean-Bertrand Aristide was elected president. However, Haiti's experience the following year makes clear that free and fair elections are not the end of a process of democratization; rather they are the beginning. True democracy requires institutions, which both national law and practice. Without such institutions can undo the expression in elections. In September by military coup and of the international community. He would again depose democratic institutions.

IFES AT WORK

GEORGIA:
the demands of transitioning administration

The collapse of the Soviet Union in 1991 brought a heady optimism about the potential of the former Soviet republics to develop and practice democratic politics. Over the past decade, this optimism has waned as the transition from communism to democracy has proven complex, and at times contested. To date, political pluralism and competitive democratic elections remain a goal to which few post-Soviet states seem genuinely dedicated.

However, amidst a succession of failed elections in neighboring countries and signs of democracy in retreat throughout the Central Asian republics, recent events in Georgia are cause for optimism. The popular response to the November 2003 parliamentary elections in this mountainous, former Soviet republic was historic and momentous. Peaceful protests by citizens acting in defense of the democratic process and in opposition to the corruption that has plagued the national economy led to the resignation of then-President Eduard Shevardnadze. Such people power, in a region still awakening from the experience of communism, marks a turning point in Georgian political life and may portend further political liberalization across the region.

IFES AT WORK

IFES' work with Haitian groups has aimed to reverse some of the democratic deficits that weakened the Aristide government by strengthening democratic institutions associated with the rule of law and an independent judiciary. The key elements of IFES' strategy have been to involve all interested stakeholders and to rely on the power of their collective action.

In order to support a judiciary independent of executive interference, IFES and its Haitian partners have helped to create two associations of legal professionals, a judges' association and a lawyers' association (the Federal Bar Association). Previously, the members of these groups had generally conceived their professional lives in individual terms, but they are beginning to see the benefits of association. When a colleague was arrested under false pretenses, the members of the judges' association went on

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level. IFES' civic education efforts led to the creation of student councils and Parent-Teacher Associations in 20 pilot schools, which provided students with important lessons on civic responsibility and community involvement.

IFES, like many international organizations, has taken the lessons of November 2003 to heart. Programs designed to nurture the impressive demand for democratic freedoms displayed by Georgians in recent months will feature prominently in the technical assistance that IFES provides for the 2004 elections and beyond.

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