

DANISH AMERICAN CHAMBER OF COMMERCE NEW YORK

75 ROCKEFELLER PLAZA, 11th Floor
NEW YORK, NEW YORK 10019
(212) 245-0424



NEWSLETTER

April/May 1984

The Ad Hoc Committee on Office Space reported that the office situation after the fall of 1984 is still unclear, but they expect a solution to be found shortly.

The Chairman thanked the committees for their reports and jobs well done in 1983. The secretary, Mrs. Bitten Frandsen, has celebrated her second anniversary with DACC and was commended for her performance.

PE

BOARD OF DIRECTORS' MEETING APRIL 17, 1984.

Following the annual meeting the Board of Directors held a meeting to elect officers and appoint committee chairmen for the 1984/85 Chamber year.

The officers are:

Chairman	Lennard Rambusch
Pres. Trade Council Div.	Henry Greenebaum
V.P. Trade Council Div.	Torben Høge-Jensen
Pres. Luncheon Club Div.	Werner Valeur-Jensen
V.P. Luncheon Club Div.	Roger Anderson
Corporate Secretary	Søren Svenningsen
Treasurer	Bent Hansen

The committee chairmen and members are:

Program	Roger Anderson, Valeur-Jensen, Svenningsen, Steffensen
Newsletter	Poul Essemann (to 7.1.84), Høge-Jensen (ab 7.1.84), Søderlund, Norup, Dan Larsen
Membership	Ingeborg Larsen, Lich- tenhagen
Business Practice	Henry Greenebaum, Norup, Sørensen, Søder- lund, Høge-Jensen
Finance	Bent Hansen, Hess, Frandsen

RADIOSYMFONIORKESTERET

The Danish National Orchestra, Radiosymfoniorkesteret, will be touring the United States in May/June of this year, and on May 14 the orchestra will be in concert at Carnegie Hall. The musical director of the tour is the Swedish

No. 2

Editors
Poul Essemann (212) 697-5101
Torben Høge-Jensen (201) 321-1660
Dan Larsen (212) 864-5107
Bent Norup (212) 752-3448
Poul Søderlund (203) 655-7483

DANISH AMERICAN CHAMBER OF COMMERCE ANNUAL MEETING APRIL 17, 1984.

The following directors were re-elected: Henry Greenebaum, Bent Hansen, Karsten Hess, Torben Høge-Jensen and Ingeborg Larsen.

A complete list of board members indicating their expiring years is printed elsewhere in the Newsletter.

The standing committees reported on their activities.

The Business Practice Committee had responded to a number of business inquiries and were monitoring legislation with regard to the bilateral trade. The committee was also responsible for the establishment and distribution of a membership magazine, which all members should have received by now. Members of DACC were urged to make use of the facilities of Industriklubben in Copenhagen.

The Finance Committee reported on a close balance in receipts and expenditures and therefore a net worth similar to that at the end of 1982.

The Membership Committee reported on an increase in memberships now totalling 189. A further increase is expected in 1984.

The Newsletter Committee reported on the ongoing process to try to increase the quality of the Newsletter, and that advertising revenue showed a positive trend. Members were urged to submit articles to the Newsletter and to use it as an advertising medium.

The Program Committee reported on successful fall 83 and spring 84 seasons with excellent speakers and a steadily increasing audience. Also the record-breaking Gala Dinner Dance was mentioned. It would be desirable to have a PR person issue press releases and photos on the speakers to the appropriate papers. The Newsletter Committee therefore considers including a member with PR-background in the committee to fulfill this task. Members interested in contributing to the further success of DACC within this area are asked to contact the chairman of the Newsletter Committee.

conductor Sixten Ehrling who earlier this year was decorated with the Commanders Cross of the Order of Dannebrog by H.M. Queen Margrethe II.

The American Scandinavian Society has bought a block of tickets that can be obtained at \$15 each from Mrs. Neel Halpern, (516) 627-6876/(212) 924-7700.

NPA

TOLLS AND RENTS BECOME NEW PROJECTS

Peter C. Goldmark Jr., the 44-year old Executive Director of the 8,000 employee Port Authority of New York and New Jersey, in his recent speech at the DACC outlined three new projects the PA is putting on the map.

The first project "Fishport" will be set up in Erie Basin, Brooklyn, where the P.A. controls 44 acres of waterfront property in addition to a pier and some buildings.

Mr. Goldmark indicated that the P.A. intends to invest close to \$30 mill. in order to build a modern fishport facility with all its supportive functions of fish processing, freezing, packaging and repair facilities, as well as fishmeal and fishoil manufacturing in the future. Mr. Goldmark went on to say that the project is well justified as it would be situated in an area with a large potential market, available resources and excellent distribution locally, nationally and internationally.

The second project "Export" was set up in view of increased global economic competition, to help establish trading companies and assist small firms in exporting overseas. The Port Authority would supply its manpower expertise but would not charge the firms until the first sale is made.



So far 60-70 companies have signed up to avail themselves of the P.A.'s service. As an indication of this increased competition Mr. Goldmark indicated that 70% of what is made in the US is now also made overseas. It used to be 10-20% just 15-20 years ago.

The most recent project is called "Teleport". Teleport is a joint venture between the Port Authority, Merrill Lynch Pierce Fennor & Smith and Western Union.

The project is primarily a private communications system. Mr. Goldmark indicated that an antenna farm would be established on Staten Island. The antennas would be aimed at earth satellites and

connected through fiberoptic cables with the World Trade Center. An additional network of fiberoptics would be laid from the Trade Center to subscribers in Brooklyn, the Bronx and Queens. The construction of the antenna farm is expected to start in 1984 and would be completed by the end of 1986.

Leif Wassermann

SVEN ASMUSSEN IN CARNEGIE HALL

The world famous jazz violinist Sven Asmussen will be in concert in Carnegie Recital Hall on June 12. The popular artist will be backed by two well-known Swedes, Putte Wickmann on clarinet and Ivan Renliden on piano. The concert is sponsored by the American Scandinavian Society who will also host a reception at Carnegie Cafe following the concert. Tickets for both events can be obtained from the Society (Mrs. Neel Halpern, (516) 627-6876/(212) 924-7700).

Concert and reception: \$25.00
Concert only: \$15.00

NPA

FROM THE BUSINESS PRACTICE COMMITTEE

On March 7, 1984, Christian Hvid, Chairman of the Danish Meat Canners Association, together with Sven Agerskov, Chairman of the Association's quality control committee, attended a meeting of the American Importers Meat Products Group of which Knud Sørensen is President.

At the luncheon meeting held at the New York Yacht Club Dr. Grace Clark, Director of the Foreign Programs Division of the US Dept. of Agriculture, was the guest speaker.

Dr. Clark responded graciously to the many post address questions which were of interest to the Danish meat industry.

On March 22, 1984, Mr. Bjørn Westh, MP and former Minister for Agriculture, met with Mr. Jørgen Kolding, Denmark Cheese Assoc., and Mr. Henry Greenebaum of the DACC Business Practice Committee. Mr. Westh was briefed on current matters in his field of interest, particularly meat and cheese.



Mr. Kolding, Mr. Westh and Mr. Greenebaum

Mr. Westh is travelling throughout the U.S. as a 1984 Eisenhower Fellow and will meet with US leaders in business, industry and politics.

Henry Greenebaum

THE DANISH ECONOMY (DEN DANSKE PROVINSBANK)

The Danish economy is still marked by increasing growth, which for the year 1984 can be expected to take the form of a real increase in the GNP of between 2 1/2 and 3 1/2%. It will thus continue to be higher than the average growth of the European countries of the OECD which in the latest report published by the OECD was estimated at 1 1/2 - 2% for 1984. The economic recovery has gradually become so powerful that it has to a certain extent been cumulative. The growth of foreign and domestic demand, which was accentuated in the second half of 1983, has had a secondary impact on investments and thus also on the Danish investment goods industry through the increased expansion of the production apparatus that is taking place.

The registered increase in production which is to a certain extent reflected in an increase in the number of people employed - a thing that has not, however, offset the net flow into the labour force and thus not impeded a rise in the rate of unemployment - will result in a further increase in consumer and investment demand, the effect of which will be a continued increase in production but also in imports.

Unlike the precarious situation we experienced in this country in 1982 where growth was mainly sustained by domestic consumer demand, the economy is now to a greater extent characterized by an investment and export oriented expansion. This has not, however, prevented a considerable deterioration of the balance of trade for January and February 1984 compared to the first few months of 1983, which are nevertheless considered to have been exceptionally favorable. Viewed against this background, a good deal of worry has been expressed among economists, and unpleasant memories of past times have come alive.

The drop in the Danish inflation rate has ceased according to the latest consumer price index figures. The latest figure, which relates to the month of February, shows an upward trend. This development may be incidental. But the past few months of increasing prices at the distributive stages preceding the sales to the end user seems to indicate a new trend.

In addition, the last couple of months have been characterized by hectic debate on the Government's lack of economic and political initiatives as many observers had expected a clear indication, following the general election in January, of the Government's continued readiness to reduce the budget deficit. Most pronounced have been the statements made by Danmarks Nationalbank, where the Governor of the Bank has warned against a too weak fiscal policy and said that something had to be "done" or "stressed" by this spring. Various prominent people in Government quarters have tried to "talk" the economy (including especially the expectations of the stock exchange dealers) into a calmer atmosphere - which, however, they have only managed to a limited extent.

This has also been the principal reason why the stock exchange has been marked by downward trends since January. In the bond market the result has been a net interest level of around 15% - whereas at the end of January it was around 13%. The unfavorable development in the bond market has, of course, also affected the share market where the share index has dropped approx. 17% during the past two months. Part of this fall can, however,

be regarded as a sign of adaptation to new institutional circumstances, such as the taxation of the real interest earned on securities, the abolition of restrictions on Danish investors' purchase of securities in foreign capital markets, and the increased interest showed in the quotation of companies on the stock exchange.

The cumulative factors reflecting the present economic recovery no doubt mean that the favorable development of the Danish economy can be maintained throughout 1984. Combined with the firm monetary policy that is expected to be pursued in the USA in 1984, this will hardly give rise to a fall in the interest level - on the contrary, a further increase is likely. If the Government wishes to continue this favorable development in 1985 and 1986, it is therefore important that the expectations of the investors remain positive - and that they are thus urged to invest also in the future. As these expectations are to a great extent determined by domestic factors - including the development of prices, wages and salaries - this requires that the Government gets a firm hold on the fiscal and income policies to be pursued.

STATE UNITARY TAXATION

One of the major factors which should be considered by a non-U.S. company in determining locations and structure of a related U.S. operating trade or business is the burden of state taxation. Recent state legislative modifications and court decisions have complicated business and tax planning due to the adoption of combined worldwide reporting (CWR) of income by many states. Under such a taxing system, states attempt to subject to tax the combined income of a related group of companies, whether or not located within the U.S., in arriving at a taxable income base for state purposes. Generally, this type of taxing overview is referred to as worldwide unitary taxation. A myriad of factors are considered in determining the existence of a unitary business and can be different from state to state.

Ownership of one or more U.S. subsidiary companies by a foreign parent does not in and of itself permit a state to apply the unitary tax concept. A unitary business must exist for the state to impose a unitary filing requirement. Several factors which the state may view in asserting that a unitary group exists are common ownership of one or more companies, as well as a parent-subsidiary relationship; common business functions amongst such group, inclusive of maintenance of central financial and functional operational departments and substantially identical key management personnel; related party sales and purchases and other related party transactions, to name just a few.

A 1983 U.S. Supreme Court case, Container Corporation of America v. Franchise Tax Board of California, renewed and reenforced the aggressive position of many states regarding imposing unitary filing requirements. The Court decision was a landmark decision which approved the concept of unitary reporting. Based upon a combination of factors, the U.S. Supreme Court held that the taxpayer and its subsidiaries constituted a unitary business, and the combined income was apportionable for state tax purposes. These factors included the assistance rendered by the parent corporation in providing technical

assistance, filling personnel needs, lending funds, guaranteeing loans, obtaining capital equipment and providing general guidance in the supervision of the affairs of the subsidiaries.

The wave of unfavorable response to this decision from multinational corporations spurred the formation of a special unitary tax commission by President Reagan. The avowed purpose of the commission is to develop a reasonable compromise solution to the taxation of global corporate profits that is acceptable to the states as well as the U.S. foreign trade partners. The commission has met several times and has agreed to limit the state taxing authority within U.S. borders (the water's edge approach). The commission is scheduled to reconvene in late April and should produce some concrete recommendations for President Reagan.

The heightened aggressive posture of state taxing authorities, legislative developments, and judicial activity make it essential for U.S. entities with foreign affiliates to refocus on the state tax implications (tax cost) of doing business in the United States. At a minimum, a review of the states where a corporation is doing business should be performed to determine if exposure for a unitary filing exists and what steps can be taken to mitigate or eliminate the potential tax burden. In addition, trade groups should consider taking action to encourage a restriction on states in applying the unitary concept on a worldwide basis.

(Arthur Andersen & Co.)

U.S. THE MOST EXCITING DANISH EXPORT MARKET

The United States have become the most important country for direct Danish investments. In 1983 Danish industry completed 79 major investment projects in this country. Two thousand Danish companies are exporting to the U.S. and of those more than 200 have subsidiaries. The United States is Denmark's fifth largest supplier of imports. Due to the economic situation imports have suffered a 10 % decrease. The super power is getting a new status as Danish business. Exports are expected to grow 25 % in 1984.

"The development in Danish exports to the United States has been so positive that we can almost describe the country as a "near" market, said Ambassador Bent Haakonsen, head of the Foreign Ministry's Trade Department during his luncheon speech in DACC on April 17. The situation in Japan is very similar.

Based on the current trade trends between the two countries the Foreign Ministry has decided to put new priorities on export promotion. In a conversation with the DACC Newsletter Bent Haakonsen explained that Denmark intends to concentrate its activities in countries where export is growing.

"It would be very ill advised to cut our commercial activities in the U.S", he stated. "The offices must be strenghtened or at least not cut any further. On the other hand we will have to close trade attache positions in places like Zimbabwe".

Bent Haakonsen explained that in the future priorities in the Foreign Ministry will be less

static than hitherto. Employees will have to accept two or three year placements depending on developments in the various countries. Efforts will be increased where things go well.

The United States have become Denmark's fourth largest export market after Germany, England and Sweden. During the last three years it has clearly been the most dynamic market. Today the States absorb 7.3 % of the total Danish exports.

Mr. Haakonsen is more than aware of the positive influence of the strong U.S. dollar on Danish exports. But also in real terms is he impressed with the progress. After an increase of 42 % in 1981, 24 % in 1982 and 43 % in 1983 he expects a 25 % growth this year.

DL

DENMARK IS BECOMING MORE AND MORE ACTIVE IN TRADE SHOWS IN THE NEW YORK AREA

Within the last 2 months Denmark has participated with government sponsored company groups in 3 major trade shows in New York.

In March a group of 8 Danish fashion manufacturers participated in "The New York Pret", the only national fashion show in the US.

Also in March 14 Danish marine equipment manufacturers participated in "Expoship", a specialized international marine exhibition.

In April Denmark was honored for having one of the most outstanding national pavillions at the "United States International Food Show". The Danish pavillion included 7 Danish companies and a guest lounge serving Danish specialties for the clients of the exhibitors.

Denmark considers trade shows an important tool in promoting Danish products to the US trade.

PE

NEW NORDIC NEWSLETTER

In May 1984 a newsletter following the Nordic region will start publishing. The Nordic Report will primarily follow the stock markets, business trends and economies of Denmark, Norway, Sweden and Finland. It is published in New York City.

The Nordic Report is a product of the new age of communication. With correspondents in all the Nordic capitals as well as London and Tokyo it will provide much-needed up-to-date information on news in the region. An important part of the newsletter is its own company analysis for investors.

Subscribers who need more than a monthly printed newsletter can access the newsletter's weekly electronic bulletin on Newsnet Information Bank. The data base will also be available on-line as an electronic research tool for both subscribers and non-subscribers.

Editor and publisher of The Nordic Report is Dan Larsen, member of the New York DACC. Mr. Larsen is known to many as a correspondent to the Danish business paper Børsen. He will maintain a writing

contact with Børsen also after publication of The Nordic Report. The Newsletter is priced at \$497.00 a year.

THE "DANMARK"

Following tradition the beautiful tall ship "Danmark" has visited the US East Coast on its winter cruise. The ship called port at Port Canaveral April 8 - 13. Thanks to contributions from A.P. Møller and East Asiatic Co. the 80 cadets and the officers were taken on tours to Disney World in Orlando and to the Kennedy Space Center, Cape Canaveral. The captain and some of his officers were invited by the Space Center to be included in the VIP party to observe the space shuttle "Challenger" touch down after its successful expedition into space. Alas come Friday with strong winds and rain. The "Challenger" had to land in California while the captain set sails for Bermuda, the next destination.

NPA

DANISH-UNITED STATES TRADE RELATIONS

Danish exports to the United States increased by 43% in 1983 compared to 1982 (in Danish kroner FOB Denmark).

USA thus showed the largest increase in percentage as well as in real value. This means that the increase in exports to the US was larger than the increase in exports to Germany, Great Britain and Sweden, our three major markets before the 3rd runner-up, the United States.

At the same time we experienced a further drop in US exports to Denmark, so that for the first time in many years the trade balance between our two countries was in Denmark's favor.

In the tables indicating the trade development from 1981 to 1983 in both directions the figures are shown for the most important product groups in the bilateral trade between our two countries.

The variety of products exported to the US is important. One could say that nearly all product groups are represented and that the progress has been spread evenly between the product groups.

This is a fortunate situation as it makes Denmark less sensitive to trade restrictions or decreasing demand for specific products. It also indicates that the US market has grown from being a market for the few large and advanced Danish exporters into a market for the average small or medium size Danish manufacturer.

The three main reasons for the dramatic rise in Danish exports to the US are the strong dollar, a strong interest in Danish products in the US (consumer goods as well as investment goods), and a controlled development of production costs in Denmark. There is no reason to believe that any of these indicators will change significantly in the near future, and the expectations for 1984 are therefore very optimistic.

Unfortunately the same positive trend is not reflected in the eastward trade, and, as shown in the table, US exports to Denmark has dropped during the last two years. The main reason is no doubt the effect of the strong dollar making it extremely hard for US exporters to compete abroad. Significant is for instance the decrease in coal exports - a very price sensitive item - to Denmark.

As mentioned above, these figures are all based on the official Danish statistics in Danish currency.

For comparison we can mention that the official US statistics show a similar trend.

US imports from Denmark showed an increase of 17.9% in 1982/83 (in US\$ CIF US port) compared to an increase in US imports from the EEC of only 3.3%.

US exports to Denmark decreased by 11.3% in 1982/83 compared to a decrease in total US exports to the EEC of 7.6% - based on the official US statistics in US\$.

The reason for the difference in Danish and US statistics is basically that the currency fluctuations in some cases are absorbed by the seller and in some cases by the buyer depending on the currency of the actual transaction.

PE

BUSINESS LEADERS CONFERENCE ORGANIZED BY NORDIC AMERICAN BANKING CORPORATION.

On April 30, 1984, Nordic American Banking Corporation held its 2nd Business Leaders Conference: "Managing across Borders - The Nordic Experience in the US".

The conference was attended by around 100 top leaders for Danish, Finnish, Norwegian and Swedish enterprises in the U.S.

The first Business Leaders Conference, held in April of 1982, examined the success and failures of Swedish companies in the US market. The 2nd conference digged deeper into some of the practical problems.

Among the speakers were Professor Norman Berg, Harvard Business School, Dr. Alan Greenspan, Dr. Anthony George Athos, Harvard Business School, and Allan Kennedy, Selkirk Associates Inc. as well as chief officers from Scandinavian companies.

PE

This is YOUR Newsletter - please supply your Committee reports, thoughts and suggestions for use in its publication. We appreciate all of your interest and input.

Denmark's Export to the United States

	<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>1980/81</u>	Change from	
					Previous year	
	-mio. D.kr-				<u>1981/82</u>	<u>1982/8</u>
					per cent	
Ham, bacon, salami and other						
meat products.....	1095	1584	1756	57	45	11
Cheese and other dairy products..	331	435	464	46	31	7
Fish etc. for consumption	171	273	535	134	60	96
Butter Cookies.....	106	196	305	16	85	5
Beverages	31	37	41	29	19	11
Tobacco	29	36	51	16	24	42
Mink pelts and other skins	506	470	518	101	-7	10
Animal and vegetable raw						
materials	108	172	162	48	59	-2
Raw chemicals and combinations...	406	449	581	53	11	29
Medicals and pharmaceuticals	218	288	428	60	32	49
Wood products (except furniture)..	27	32	54	23	19	69
Paper and paper products.....	10	18	77	11	80	328
Textiles (except clothing)	46	66	97	24	43	47
Stoneware, glass, china, etc. ...	91	116	151	20	27	30
Metal goods, n.e.s.	66	62	99	-3	-6	60
Machinery (except electrical) ...	685	668	1030	90	-2	54
Electrical machinery and						
equipment.....	513	649	779	15	27	20
Transport equipment	24	62	863	200	114	129
Furniture	492	724	1155	39	47	60
Clothing	15	27	45	67	80	67
Technical, scientific, photograph-						
ic and optical instruments..	244	287	400	53	18	39
Other manufactured products.....	307	407	503	23	33	24
Commodities not classified						
according to kind	156	168	243	-58	8	45
Products in other categories	<u>337</u>	<u>265</u>	<u>340</u>	<u>69</u>	<u>-18</u>	<u>47</u>
Total	<u>6014</u>	<u>7491</u>	<u>10677</u>	<u>42</u>	<u>25</u>	<u>43</u>

1980: 1 US dollar is equal to D.kr. 5.60
 1981: 1 US dollar is equal to D.kr. 7.12
 1982: 1 US dollar is equal to D.kr. 8.34
 1983: 1 US dollar is equal to D.kr. 9.14

(excl. ships 32)

Denmark's Import from the United States

	<u>1981</u> <u>1982</u> <u>1983</u>			Change from Previous year		
	<u>-mio. D. kr.-</u>			<u>1980/81</u>	<u>1981/82</u>	<u>1982/83</u>
				-	per cent	-
Cereals	206	140	49	15	-32	-65
Vegetables and fruits	166	145	152	16	-13	5
Fodder	498	274	293	-3	-45	7
Tobacco	54	104	92	-21	93	-12
Hides, skins	125	131	83	-10	5	-37
Oil Seeds, etc.	451	374	405	12	-17	8
Crude fertilizers and minerals	53	27	22	0	-49	-19
Crude animal and vegetable materials, n.e.s.	151	179	280	70	19	56
Coal	2059	1566	848	350	-24	-46
Crude oil and mineral oil products	130	206	203	183	58	-1
Raw chemicals and combinations	116	130	129	-3	12	-1
Pharmaceuticals	70	87	88	30	24	1
Fertilizers manufactured	92	43	81	74	-53	88
Plastics etc. (not processed).	108	100	115	35	-7	15
Chemical materials and products	67	111	101	3	66	-9
Rubber, manufactured	58	64	36	49	10	-44
Wood products (except furniture)	179	137	182	58	-23	33
Paper and paperboard	73	63	73	14	-14	16
Textiles (except clothing) ...	61	61	59	0	0	-3
Non-ferrous metals	20	26	17	-70	30	-35
Metal goods, n.e.s.	79	84	81	23	6	-4
Machinery (non-electrical) ...	1305	1399	760	67	7	-46
Electrical machinery and equipment.....	1125	1391	1624	24	24	17
Transport equipment	1540	296	188	223	-81	-36
Clothing	79	48	39	-10	-39	-23
Technical, scientific and optical instruments	376	422	460	12	12	9
Misc. manufactured articles, n.e.s.	283	339	368	24	20	9
Commodities not classified according to kind	1319	1596	1121	39	21	-30
Other goods	280	347	428	9	24	23
Total	<u>11123</u>	<u>9890</u>	<u>8377</u>	<u>61</u>	<u>-11</u>	<u>-15</u>

1980: 1 US dollar is equal to D.kr. 5.60
 1981: 1 US dollar is equal to D.kr. 7.12
 1982: 1 US dollar is equal to D.kr. 8.34
 1983: 1 US dollar is equal to D.kr. 9.14

NOW

YOUR ENTIRE FAMILY CAN EXPERIENCE THE REAL DENMARK

FAMILY VACATION HOMES STARTING AT \$150 PER WEEK

Now your entire family can experience the breathtaking beauty of Denmark and Northern Germany — the lakes and shorelines, the rolling hills and countryside. Talk with the friendly people here and immerse yourself in the Danish culture and history.

You'll stay in a beautifully furnished scandinavian vacation home, fully equipped with everything you'll need, including towels, linens, pots and pans. Explore the coastline in a rented car (included with some of our vacation plans), or just relax with the family by the shore.

Prices quoted are in US\$ for 1 week's stay in Denmark or Northern Germany. Prices include the following:

Living room, two bedrooms with four beds (or three bedrooms with six beds), bathroom, electric heat and range, refrigerator, hot and cold running water, porch with furniture, linens and towels, and more.

1984	Excluding Car		Including Car	
	4 People	6 People	4 People	6 People
7/7 — 8/11	\$360	\$435	\$550	\$600
6/23 — 7/7 and 8/11 — 9/1	285	360	475	530
2/28 — 4/14 and 6/2 — 6/23 and 9/1 — 9/15	220	300	405	465
4/28 — 6/2 and 9/15 — 11/1	150	235	330	390

Houses in Denmark are located no more than 3 miles from the beach. Houses further from the beach are 10% less. Car plan prices include Ford Fiesta or VW Polo with unlimited mileage and full insurance coverage.

**THIS SUMMER,
TAKE THE WHOLE
FAMILY TO DENMARK.**

It's an experience they'll never forget, at an unforgettable price.

Send today for a free brochure.

*I want to take my family to Denmark.
KAL-GROUP, TELL ME MORE!*

Name _____

Address _____

City _____

State _____

Zip _____



KAL GROUP, INC. • 212 Durham Avenue
Metuchen, New Jersey 08840

NEW SCANTICON IN DALLAS

Scanticon Corporation has signed a contract for a new 300 room executive conference center in Dallas. The investment is \$40 million. Two additional and similar centers in the US are in their final negotiations.

Scanticon-Dallas is a joint venture with Triland Development, Inc. - the owners of the Dallas Cowboys Football Club. Scanticon will be part of the club's 200 acre new headquarters, the Cowboys Center.

Dallas/Fort Worth has the third largest concentration of corporate headquarters in the United States. Jørgen Roed, CEO of Scanticon Corporation, is delighted to get into an area perfectly suited to his needs and with a booming economy.

The architect on the new center is Knud Friis who designed the Princeton center as well as the original Scanticon in Aarhus, Denmark. However, his job is somewhat special. Starting from an open piece of flat land the Cowboys have created an artificial landscape with lakes, Venetian canals, and Parisian boulevards. 3,000 trees will be planted.

Knud Friis explains that he does not plan to create a Tivoli in a Disneyland. Scanticon will be constructed after the highest known quality standards here and in Denmark. The style will be decidedly Scandinavian. Jørgen Roed expects to import \$6 mill. worth of Danish furniture to Dallas.

Scanticon Corporation has the management contract for 20 years and will invest 5% of the \$40 mill. The company is 80% owned by the Inter-Continental hotel chain based in England. Jørgen Roed owns the rest. The co-operation between Inter-Continental and Scanticon is fixed at several hundred million dollars.

According to Jørgen Roed Scanticon Corporation is finalizing negotiations with Prudential Insurance another center in Minneapolis. Negotiations in Denver with Inverness Office Park Developers are also being finalized.

DL

WORLD NOVELTY FROM CAVALET

In co-operation with world-famous designer Jakob Jensen Cavalet Ltd, a subsidiary of the East Asiatic Company, has created an entirely new attaché case constituting a sensational innovation in this field.

"Try to analyse what business people really need", Cavalet told Jakob Jensen, the man behind the design of, amongst others, a number of B & O products and a new Danish car, "Logicar".

He did so, and the result is now available in the form of an attaché case in a new, elegant, and functional design incorporating a well-considered lay-out with a wealth of detail based on thorough analyses of the needs of businessmen and civil servants. It boasts a new patented combination lock, and it is the only attaché case that can be opened with just one hand and then again only right side up thus avoiding spilling the contents on the floor.

REVOLUTIONARY DANISH HEARING MEASUREMENT INSTRUMENT INTRODUCED IN THE USA

SXI International represents several Danish manufacturers, one of them Rastronics ApS in Lyngby near Copenhagen. This technologically advanced company has developed a computerized frequency response analyzer, the CCI-10.

This instrument will enable the hearing aid specialists and audiologists to make accurate hearing aid selections and fittings. It will provide information about the sound as it is actually delivered to the patient's eardrum. Until now this was only possible on very costly equipment in research laboratories.

SXI is investing over \$250,000 to introduce this break-through in hearing health care to the US market and plans to reach sales of \$2 mill. on this equipment alone by 1985.



The US has 22 million hearing impaired people served by 5,000 medical ear specialists, 5,000 hearing aid dispensers and 4,000 clinical and private audiologists.

Steen Rasmussen, the President of Rastronics, has developed the CCI-10 and is known as the father of several innovations in diagnostic and measuring equipment for the hearing health care professions. He is one of the "entrepreneur" examples used in Privatbanken's booklet on how to start a successful company in Denmark.

Mr. Jakob Skadegaard, a long-time member of DACC, is President and founder of SXI International and has 20 years of international background in health care industries.

News Release

STRONG PROMOTION OF DANISH READY-TO-ASSEMBLE FURNITURE

As seen in another article in this Newsletter, exports of Danish furniture to the US has shown a remarkable growth over the last years.

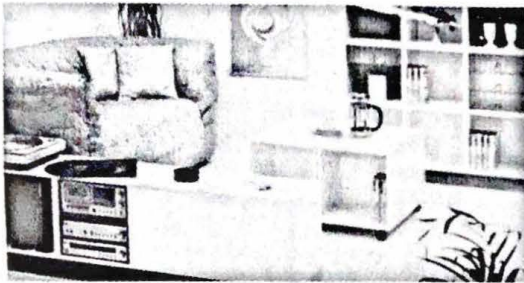
This is mainly due to the strong demand for residential furniture in teak and rosewood (Scandinavian Modern) sold through the specialized Scandinavian furniture stores and heavily advertised by these dealers.

In an attempt to promote other kinds of furniture from other Danish manufacturers through other distribution channels - without hurting the successful Scandinavian stores - a three-tier promotion of Danish ready-to-assemble furniture primarily in lighter wood types was inaugurated last August.

The first step was a strong promotion of the special presentation of a "Carry Home Collection" in connection with the trade show "Furniture From Denmark" in Herning in August 83. A video tape from this promotion may be borrowed from the Danish Consulate General in either New York or Chicago.

The second step was a special presentation of a ready-to-assemble collection of Danish furniture from about 30 manufacturers represented by 14 companies. This special presentation took place at the Marriott's Essex House in New York City on March 7-8 and at the Holiday Inn, Mart Plaza, Chicago, on March 13-14, 1984.

The presentation was attended by owners/merchandising managers/buyers from more than 140 US companies including department stores, mass merchandisers, specialty stores, home centers etc.



The third tier will be a strong Danish participation in the upcoming first specialized trade fair for ready-to-assemble furniture in the US, the "KDesign" exhibition in New York in September 84. Denmark is expected to be the largest foreign exhibitor with more than 20 companies exhibiting.

Simultaneously the next "Furniture From Denmark" in Herning in August 84 will focus even more than last year on ready-to-assemble furniture, and a strong US interest is expected.

Furthermore, a catalogue of Danish ready-to-assemble furniture is being produced specially for the US market.

Ready-to-assemble furniture today accounts for around 2% of the US residential furniture market. In some European markets the share of ready-to-assemble furniture is as high as 30-40% of the residential market.

This indicates the growth potential in the US, and Denmark would like to play an important role in this growth!

PE

HEIDELBERG EASTERN, USA'S LARGEST DISTRIBUTOR OF GRAPHIC EQUIPMENT

Heidelberg Eastern Inc., a subsidiary of the East Asiatic Company in the US, has enjoyed continued growth during its 30-year existence so far culminating in a 1983-turnover of about US\$ 175 mill.

EAC acquired Heidelberg Eastern in 1970 as a consequence of the increasing co-operation with Heidelberger Druckmaschinen AG - a co-operation dating back to 1954 when EAC was granted the agency for India and subsequently Heidelberg

agencies in a number of other countries. Since then, EAC has created a worldwide distribution network for graphic equipment which today makes EAC the largest graphic arts distributor in the world with a 1983-turnover of approx. D.kr. 3,000 million.

Heidelberg Eastern holds the agency for 12 prestigious manufacturers within the field of graphic equipment and accessories. 550 employees service 25,000 customers comprising small, medium-sized and large printing plants, trade binderies, and in-plant printing departments who between them use 40,000 equipment units sold by Heidelberg Eastern.

In connection with the 12 major agencies Heidelberg Eastern supplies computer systems for the graphic trade through its PROFIT Control Systems Division, and in January 1980 Heidelberg Eastern established the EAC Graphics Division which sells and services specialized products.

The organization's headquarters are located in Glendale, New York, which also house the regional offices serving the East and Northeast. Regional offices are, furthermore, maintained in Atlanta, Dallas, Detroit, and Chicago.

EAC Magazine

SWISS CONCERN BUYS EQUITY POSITION IN SXI GROUP COMPANY

A majority equity position of SXI International, Inc., also trading as bernaFon, inc., which represents Swiss Gfeller Telecommunications in Bern, manufacturers of telecommunications equipment and hearing aids, has been sold to the Swiss company. The cast transaction of an undisclosed size was concluded recently between Swiss Gfeller AG and Mr. H.J. Skadegard, the majority shareholder of SCI Intl., and the company's minority shareholders.

SXI International Inc. will continue US representation of Danish Rastronics ApS, Lyngbe, Denmark. Skadegard says: "We have made a major investment in this agency for technologically advanced computerized audiological equipment which is compatible with our other activities. We believe we are uniquely positioned to establish Rastronics products in a significant market position in the USA. SXI International Inc.'s growing position in the hearing health care markets makes it natural for us to consider representing other compatible Danish companies".

SXI MARKETING, INC. NOT AFFECTED

Torben Friis Madsen, President and largest shareholder of SXI Marketing, Inc. which shares facilities with SXI International says: "Control and activities of SXI Marketing will remain unchanged. SXI Intl. continues to be a minority shareholder of our company and the fact that this interest will now be indirectly controlled by a Swiss concern will have no material effect on our operations. We have specialized in helping Danish companies get started in the USA and in taking on suitable Danish agencies. These activities will continue to be the foundation of the company. The contacts which have been established through the acquisition of our associated company, however, have naturally led us to consider expanding our services to include Swiss companies".

Mr. Skadegard, co-founder of SXI Marketing, Inc. will continue to participate in the company's activities.

SXI Marketing, Inc. represents A.O. Engineering, Middelfart, and Danish Handicap Technique, Kokkedal. It manages American Signa, owned by Insuglas, Hvidovre. SXI Marketing, Inc. is participating with Børsen Forum in the upcoming Trade Promotion (October 84) and cooperates with Samson Transport in its activities to provide export service and support to Danish exporters.

News Release

PRIVATBANKEN STARTS CORPORATE CUSTOMER ADVISORY SERVICE.

Privatbanken's New York branch has started up a foreign exchange Corporate Customer Advisory Service.

If you are a corporation with interest in the Scandinavian currencies or any major currency on either a spot or forward basis you will be personally kept informed on market conditions as they affect your exposure.

Peter Green has come to New York from Privatbanken, Copenhagen, to head up this operation. He can be reached at (212) 872-2950.

News Release

Enjoy the Scandinavian Weekend
of your dreams, at a price
you won't lose any sleep over

\$69* per person



**TIVOLI
GARDENS
FANTASY at
Scanticon-Princeton**

The classic new hotel...steeped in Scandinavian tradition

The Danes have a word for it...to "Tivolate"—to enjoy fun, food and fancies that have attracted people to Copenhagen's famed Tivoli Gardens Amusement Park for over 140 years.

At Scanticon-Princeton, we've captured much of that same delightful atmosphere with abundant fresh flowers, serene woodland surroundings, magical mimes, music and dancing, thousands of twinkling lights, and international dining in our three acclaimed restaurants. For just \$69* per person you can Tivolate right here at Scanticon-Princeton. Stay a second night for only \$25* per person.

Arrive any Friday or Saturday. Chilled champagne will be delivered to your room. Savor our fabulous Scandinavian Seafood Buffet Dinner or order a la carte. And enjoy a hearty breakfast the next morning. Come relax—refresh—TIVOLATE!

TIVOLI FANTASY PACKAGE INCLUDES:

- OVERNIGHT LODGING
- BOTTLE OF CHAMPAGNE
- DINNER AND BREAKFAST
- SWIMMING IN OUR SOLARIUM POOL
- TENNIS, FITNESS & GAME ROOMS
- LUXURIOUS WHIRLPOOL & SAUNAS



Scanticon-Princeton

The classic new hotel...
steeped in Scandinavian tradition
100 College Road East
Princeton, N.J. 08540

RESERVATIONS: (609) 452-7800

*Double occupancy.
Rate includes tax on
food and lodging plus
food gratuity. Certain
restrictions apply.

COMING EVENTS

May

4 - Joint Luncheon, DACC,
Los Angeles.
Speaker: Governor George
Deukmejian.

14 - Danish National
Orchestra at Carnegie Hall,
New York.

16 - Luncheon, DACC, New York.
Speaker: Henning Sparsø,
East Asiatic Company.

18 - Gala Dinner Dance & Man
of the Year. Danish American
Society, New York.

June

1 - Fundraising Dinner for
Constitution Day at Scanticon,
Princeton, New Jersey.
Danish American Co-ordinating
Council.

3 - Constitution Day at Danish
Home, Croton-on-Hudson. Danish
American Co-ordinating Council,
New York.

12 - Sven Asmussen at Carnegia
Hall, New York.

22 - Carsten Svanberg, solo trom-
bonist (Danish National Orchestra)
Damrosch Park at Lincoln Center,
New York.

The Newsletter Committee will include "Coming Events" from all the US Chambers of Commerce (and other organizations at the discretion of the Committee) so that members of any Chamber can participate in meetings of the other Chambers. For further information concerning these events, please contact the organizing chamber or organization.

MISS DENMARK/USA

At the Danish Grundlovsdag celebration on June 3, 1984, at the Danish Home in Croton-on-Hudson, New York, the Danish American Co-ordinating Council and the Danish American Society will again this year select a MISS DENMARK/USA who must be of Danish heritage and between 17-23 years old. The prizes are:

- Miss Denmark/USA Trip to Denmark with one weeks stay.
\$1,000.
Various gifts from supporters.
- 1st runner-up \$500.
Various gifts from supporters.
- 2nd runner-up \$300.
Various gifts from supporters.
- 3rd runner-up \$200.
various gifts from supporters.
- 4th runner-up \$100.
Various gifts from supporters.

Interested candidates should send a photo and data about themselves to Anita Rasmussen, Danish Information Office, 280 Park Avenue, New York, NY 10017. Phone: (212) 697-5107.

Deadline for signing up is May 15, 1984.

NEW MEMBERS

We welcome the following new members to the DACC:

CORPORATE

Mr. Paul Lohmeyer
ALL BRAND IMPORTERS, INC.
625 Madison Avenue
New York, NY 10022
(Beer importers (Carlsberg Beer))

Mr. Børge Nielsen
DANCO INTERNATIONAL, INC.
44 Main Street
Danbury, CT 06810
(Importers of Scandinavian furniture)

Ms. Susan Stickells
Mr. Kevin Bryant
BANK OF BOSTON
Multinational Division
6th Floor
P.O. Box 2016
Boston, MA 02106
(Banking services to US subsidiaries)

Mr. Paul Bloch
DANLAND SEAFOOD CORP.
560 Sylvan Avenue
P.O. Box 1623
Englewood Cliffs, NJ 07632
(Frozen seafood)

INDIVIDUAL

Mr. Bent O.A. Nielsen
Guard Hill Road
P.O. Box 475
Bedford, NY 10506
(Consultant to construction companies)

CORRECTION FROM LAST ISSUE

Mr. Niels E.S. Gregersen
METAL BOX ENTERPRISES, INC.
1011 Clifton Avenue
Clifton, NJ 07013

MEMBERSHIP NEWS

Obituary

Mr. Hogens Leth, a long-time member of DACC, passed away on April 6, 1984.

Mr. Leth came to the US in 1949 and established himself as a consulting architect. He was later employed by the Xerox Corporation.

During his many years in this country Mr. Leth designed and constructed numerous Danish exhibitions, and also designed the Danish Consulate General at 280 Park Avenue as well as the former Danish UN Mission.

Mr. Leth was knighted with the Order of Dannebrog in 1976.

BUSINESS OPPORTUNITIES

GEM STONES AND JEWELLERY FROM GREENLAND, 71/01-04, EC

WHISKS AND CHEESE CUTTERS, 73/38:9, EC

ADVERTISING SIGNS, 83/14, EC

COLLECTORS PLATES, 69/13:6, EC

GROOMING TABLES, 94/00:57, EC

NEW AND USED CONSTRUCTION EQUIPMENT, 84/23, MJ

FIELD SPRAYERS, 84/21:6, MJ

POSITIONS WANTED

Danish educated engineer with solid truly international management experience seeking management experience in progressive company that offers opportunity for long-term growth.

Last 3 years resided in NJ/NY area (Green Card holder) and willing to relocate for challenging offer.

Management consultant with experience in marketing and financial analysis and strategy, profit improvement etc. seeks employment with Scandinavian company developing a position in the US.

Previous experience with international clients. American citizen. Fluent in French and Swedish.

Young Dane with HA degree in economy seeks trainee position in accounting, market research, statistics or the like the NY/NJ area. Will graduate from Handelshøjskolen in Copenhagen in the summer of 1984.

Danish/American bilingual law student seeks summer position in the US. US Citizenship. Has experience in management and sales positions.

For further information on the above, please contact the DACC secretariat, (212) 245-0424.

GRUNDLOVSDAG/CONSTITUTION DAY JUNE 3, 1984

For Danish-Americans, this day of fun and festivities is one of the major highlights of the year, marking the Danish national holiday which commemorates its democratic Constitution.

This year, the aim is to broaden attendance to include as many Americans of non-Danish origin as possible. Just as thousands of Danes come to the Rebild Hills to participate in the largest American Independence Day celebration held anywhere in the world, so too should Americans be invited to share the Danish Constitution Day event held here...hopefully one that will become ever bigger, forging ever stronger bonds between the two different, yet kindred, cultures.

Those who have been at previous Grundlovsfest celebrations know they will have a glorious day of music, food, entertainment, dancing, mingling with friends, hearing and meeting honored guests - all in a beautiful and spacious country park setting where children can play and families can picnic. And the 1984 program includes some outstanding extra attractions!

BENEFIT DINNER FOR DANISH CONSTITUTION DAY AT SCANTICON, PRINCETON

In connection with the celebration of the Danish Constitution Day in Croton-on-Hudson on June 3, 1984, the Danish American Co-ordinating Council has arranged a Benefit Dinner on June 1, 1984, at Scanticon, Princeton.

The Benefit Dinner has been arranged as a typical Danish "Festmiddag" with Danish herring from DAK Foods, flæskesteg med svær og brune kartofler (Danish pork loin), and cheeses from Tholstrup Cheese. Scanticon and Denmark Cheese Association also co-sponsor the event.

The evening offers great entertainment headed by the famous Ulrich Ravnbøl as Grand Master of Ceremonies. Also featured is one of the greatest Danish entertainers, Grethe Mogensen, known from film, radio and TV as well as many shows in Denmark and Europe. Ms. Mogensen is also a recording artist with several Gold Records to her name. She will be accompanied by the Danish pianist Thyge Thygesen.

Scanticon and the Co-ordinating Council also feature the well-known pianist Richard Rogers from the New Jersey Wind Orchestra. Mr. Rogers has numerous awards and solo concerts behind him in both classical and modern music.

Lastly, an introduction of a new young American artist, John J. O'Gorman, who will sing American songs "like John Denver".

Any dinner guests who would like to dance afterwards can do so in the famous Tivoli Gardens.

It is a great arrangement at a very reasonable price, so support the Danish American Co-ordinating Council and the Danish American Society in their efforts to make the Danish Constitution Day as festive and successful as possible.

For information and reservation, please call Scanticon National Sales Office in New York, (212) 868-4301, Ms. Hobson.

Niels Olsen

This is YOUR Newsletter - please supply your Committee reports, news releases, thoughts and suggestions for use in its publication. We appreciate all of your interest and input.

BOARD OF DIRECTORS

- | | | | |
|---|-----|--|-----|
| MR. ROGER ANDERSON
Privatbanken A/S
450 Park Avenue
New York, NY 10022
(212) 872-2903 | '86 | MS. INGEBORG LARSEN
American Scandinavian Banking Corp.
437 Madison Avenue
New York, NY 10022
(212) 371-1090 | '87 |
| MR. POUL ESSEMANN
Danish Consulate General
280 Park Avenue
New York, NY 10017
(212) 697-5101 | '85 | MR. EDWARD W. LICHTENHAGEN
Scandinavian Airlines of N.A.
638 Fifth Avenue
New York, NY 10111
(212) 841-0114 | '85 |
| MR. EJVIND FRANDBEN
205 East 78th Street
Apartment 18 C.
New York, NY 10021
(212) 744-7908 | '85 | MR. ERIK NORUP
Erik Norup Company
450 East 63rd Street
New York, NY 10021
(212) 752-3448 | '85 |
| MR. HENRY GREENEBAUM
34 Wayside Lane
Scarsdale, NY 10583
(914) 725-2407 or
(914) 723-7787 | '87 | MR. LENNARD K. RAMBUSCH
Haight, Gardner, Poor & Havens
One State Street Plaza
New York, NY 10004
(212) 344-6800 | '85 |
| MR. BENT HANSEN
Nordic American Banking Corp.
600 Fifth Avenue
New York, NY 10020
(212) 765-4800 | '87 | MR. FLEMMING SODERLUND
F. Soderlund Company
P.O. Box 1769
Darien, CT 06820
(203) 655-7483 | '86 |
| MR. KARSTEN HESS
The East Asiatic Co., Inc.
745 Woodhaven Boulevard
Glendale, NY 11385
(212) 896-5500 | '87 | MR. PAUL STEFFENSEN
Bing and Grøndahl Copenhagen Porcelain
111 North Lawn Avenue
Elmsford, NY 10523
(914) 592-2200 | '86 |
| MR. TORBEN HUGGE-JENSEN
Top Grade
212 Durham Avenue
Metuchen, NJ 08840
(201) 321-1660 | '87 | MR. SOREN SVENNINGSEN
Majesty, Inc.
P.O. Box 70
Cranford, NJ 07016
(201) 272-4433 | '86 |
| | | MR. WERNER VALEUR-JENSEN
Werner Jensen & Adams, Inc.
400 Main Street
Stamford, CT 06901
(203) 348-4255, NY line (212) 933-3969 | '86 |