

# DANISH AMERICAN CHAMBER OF COMMERCE NEW YORK

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



## NEWSLETTER

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### Editors

Poul Essemann (212) 697-5101  
Torben Høge-Jensen (201) 321-1660  
Dan Larsen (212) 864-5107  
Brik Norup (212) 752-3448

### THREE CONSULS LEAVE NEW YORK

It is always hard to say farewell to friends and valued colleagues. And it doesn't make it easier if they leave in droves. The Consulate General in New York is going through a bloodletting these days.

This summer three consuls pack their belongings to go home to Denmark. They are Niels-Peter Albertsen, Poul Essemann, and Birger Lehmann Nielsen after respectively six, five, and four years with us.

Niels-Peter Albertsen upon his return will take over the International Press Center in Copenhagen. Here he will help the permanent correspondents to Denmark and Scandinavia in their coverage of the region.

Poul Essemann is going to take on new duties in the Foreign Ministry's Trade Department, where no doubt they will find good use for his many years of experience in the U.S. Birger Lehmann Nielsen who has been in charge of consular and legal affairs in New York will be working for DANIDA, the Danish Agency for Developing Countries.

DL

### DACC OVERBOOKED FOR LUNCHEON WITH EAST ASIATIC CEO

Members and guests came in droves to hear Henning Sparsø, East Asiatic CEO, speak at our May 16 luncheon. In fact, several members had to be turned away at the dining room, much to the regret of everybody. East Asiatic was especially interesting to hear about since this Danish company has been in trouble for some years.

Henning Sparsø admitted considerable difficulties for 1981-82, but assured that the problems had been almost completely solved by now. "We are leaner, but meaner", he said. EAC was caught in the recession because it had spread itself too thinly during the positive years. The cost of doing the necessary surgery was great.

EAC has been reduced in size from 170 companies to 120-125. The personnel policy has been changed to allow not only the insiders to have a career

within the company. The organization has been decentralized. EAC's convertible bond issue, the largest in Denmark's financial history, was a "roaring" success.

Mr. Sparsø explained that the expansion of the company was the reason for the exaggerated centralization in EAC. The conclusion of management was to limit the diversification in places where the company became difficult to manage. The reorganization of East Asiatic has so far led to the creation of five divisions.



"We now have a manageable organization", he said, but stressed that planning and finance is still controlled from headquarters. The parameters of EAC are mapped out in Copenhagen.

Henning Sparsø emphasized that EAC is very pleased to be in the U.S. The company is active in all three major interconnected parts of its business: shipping, trading and industry. "The development of the U.S. operation is very positive", he said. "Soon turnover will reach \$500 million, and we have 2,000 employees."

DL

### NIELS OLSEN PROMOTED TO VICE PRESIDENT AND GENERAL MANAGER AT SCANTICON-PRINCETON

On June 1, 1984, a new management team was announced for Scanticon-Princeton, the 300-room executive conference center and hotel in Princeton, New Jersey. In the presence of the 200 people attending a gala Danish Constitution Day dinner, Scanticon International Vice President Niels Olsen also assumed the position of General Manager for Scanticon-Princeton.

Mr. Olsen has an extensive background in the hospitality and food industry. To name a few:

Royal Hotel, Hotel Scandinavia, Hotel Hvide Hus. In 1976 he joined Plumrose USA as Area Manager in the Midwest, and in 1979 he was promoted to National Sales manager. In 1982 Mr. Olsen joined Scanticon International as Vice President of Marketing, and he was heavily involved in the marketing and sales efforts for Scanticon-Princeton where he now resides as General Manager. Mr. Olsen will now be responsible for the training of the management for new Scanticon centers.

News Release

Below Niels Olsen is seen with Mr. Jørgen Roed, President, Mr. Steve Kiefer, Director of Administration, and Ms. Marion Julier, Director of Operations.



DANISH CONSTITUTION DAY

The annual celebration of Grundlovsdag was held at the Danish Home in Croton-on-Hudson on Sunday, June 3. Weatherwise, the day was a mixed bag. More than 2,000 people enjoyed smørrebrød, strawberries and entertainment by lovely Grethe Mogensen and the Danish M.C. Ulrich Ravnbl.

Also this year a Miss Denmark was selected. The competition had attracted over 20 young girls, and the lucky winner was Charlotte Løvschal, daughter of Birgit and Steen Løvschal.

NPA

DANISH OPERA STARS

On June 10, two leading members of the Royal Danish Opera, Tove Hyltdgaard and Tonni Lander, gave a concert in the private home of Mrs. Florence Bocarius, Deer Ledge, New Jersey. The couple sang Puccini, Carl Nielsen and works of other leading Danish composers.

NPA

DANISH AMERICAN SOCIETY'S PRESIDENT KNIGHTED

The President of Danish American Society, Mr. Palle Lorentzen of Top Grade, Inc., was knighted by Consul General Villads Villadsen on behalf of H. M. Queen Margrethe II on May 18 at a ceremony prior to the Man of the Year dinner in connection with the 25th anniversary of Danish American Society.

NPA

Seen below are Mr. Villadsen and Mr. Lorentzen



LANE LIMITED AWARDED EXPORT OSCAR

Foreningen Dansk Arbejde awarded its prestigious Export Oscar to Lane Limited at a ceremony at the Consul General's residence on June 5, 1984. The award, formally called Prins Henriks Eresmedalje, is given to companies that give outstanding service to Danish trade.

Lane Limited imports pipe tobacco and pipes from Denmark. In fact, it is the worlds largest importer of these Danish products. Most of the tobacco comes from Assens Tobaksfabrik. The company is a dominant customer of Preben Holm Briar Pipes and Stanwell Pipes.

The medal was given to the founder of Lane Limited, Mr. Herman G. Lane, who was greatly moved by the honor. Both he and the company's President, Richard DiMeola, said they would use it in their advertising. Mr. DiMeola said that the Danes have a special way of curing pipe tobacco not used in the U.S. Danish tobacco is an important part of the most popular U.S. brand, Captain Black.

This American company has been very important to the Danish pipe industry. In fact, it would be non-existent if not for Lane Limited. Preben Holm manufactures his flamboyant hand-made pipes almost exclusively for this market. The best collectors' pipes sell for \$5,000. Stanwell's machine made pipes went through a revival due to the interest and promotion of Lane.

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INDUSTRIAL GROWTH IN DENMARK (DEN DANSKE BANK)

The forecast for the Danish economy just published by OECD in the semiannual Economic Outlook represents a drastic shift in expectations since December 1983. At that time OECD estimated industrial production to grow about 2.5% in 1984. Now a growth of about 5.5% in 1984 and 1985 is expected.

Gross investments were in December expected to grow 0.5%. The new figures say a growth of 6% in 1984 and 7.5% in 1985.

Exports are expected to increase by 4% in 1984 and 5% in 1985, a revision from 1.75% in December.

Growth in GNP will be 2.75% for both 1984 and 1985 instead of the December estimate of 0.75%.

The OECD forecast now corresponds closely to forecasts published by the Danish government. The new figures for industrial production and investments are placing Denmark as number one in 1985 among OECD countries.

The Federation of Danish Industries expects exports of industrial goods (excl. ships) to increase by nearly 8% in 1984 compared to 1983. This increase is based on two assumptions: wage increases are to stay within the government's guidelines of 4%, and a growth of the Danish export markets of 6-7% compared to 1983. The export trend is expected to continue in 1985.

The increase in exports in 1983 mainly arose from demand for consumer goods and semi-manufactures. The growth in exports during the next 1 1/2 years is expected to arise from capital goods in accordance

with increasing industrial investments in Western Europe.

Private consumption is estimated to grow by about 2% in 1984 like it did in 1983. The increase in 1985 is expected to be moderate as the savings-ratio of households is expected to go up again after a decrease in 1983.

Public consumption and public investments are expected to stagnate in 1984 and 1985 like they did in 1983.

Investment in construction is estimated to increase by 20% in 1984 in real terms against 17% in 1983. However, the growth in 1985 will be dampened to about 5%. Through the 3-year period 1982-85 the investment in construction is estimated to increase by 40-50% in real terms.

As the oil pipeline from the North Sea and the natural gas pipeline will be finished this year, energy investments are dropping sharply, but growth in industrial investment will be about 30-35% in real terms in 1984 and 25% in 1985.

In its semi-annual investment inquiry Danmarks Statistik has found that managements expect a 56% increase of the industrial investments from 1983 to 1984 in current prices. This is a strong adjustment of the investment expectations compared to the inquiry in October, where an increase of only 20% was expected. The adjustment manifests itself for capital goods, semi-manufactures as well as consumer goods.

The increase in industrial investments is also noted by the Institute for Industry and Craft. The total amount of loan applications doubled from the first quarter of 1983 to the first quarter of 1984. This does not mean that investments will double too. There is reason to believe that companies last autumn postponed their investment decisions some months hoping for a further decline in the interest rates. The applications for loans then accumulated in the first months of 1984.

1983 was characterized by many small investment projects. This has changed in 1984, where a number of bigger projects have been seen. In 1983 the number of applications for loans increased by 30% while the total amount only increased by 3%.

The interest rate level as well as the interest rate structure has behaved very erratically during the first 6 months of 1984.

The average effective bond yield was 12.6% at the end of 1983. It increased somewhat until the middle of April, where it reached 14.7%. Then the bond yield fell for a period ending at the beginning of March when new increases took place.

Developments on the bond market have been characterized by an increased gap between yields on long term and short term bonds. At the beginning of 1984 the gap between the yield of a 2-year Treasury Bill and a 20-year Mortgage Credit Bond was about 1 1/2%. By mid-April the gap had increased to 2 1/2% again going down to 2% in mid-June. An important explanation of this development was the uncertainty felt by the market about Danish and international economic trends during the first months of 1984. During the spring the bond market reacted strongly to all news - positive as well as negative.

Chances for a further decline in interest rates during the next couple of months are not high unless economic indicators such as the balance of payments, the trade balance and inflation show substantial progress. The government's strategy for economic restoration continues to be on track, and during the autumn there should be several opportunities to consolidate progress.

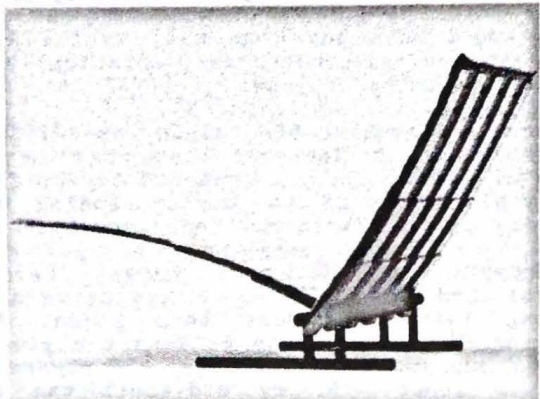
**SCANDINAVIAN FURNITURE FAIR**

An adventurous design approach, greater concentration on contract furnishings, expansion of the KD category, sophisticated color palettes, refinement in quality detailing. These are but a few trends noted at the Scandinavian Furniture Fair held this past May in Copenhagen's Bella Center.

There is no question that contemporary Scandinavian furniture designs are once again in the mainstream of the international export market. Conversations with manufacturers and association spokesmen for the five countries all supported an optimistic outlook for the export market for Scandinavian furniture. The Danish Furniture Association reported an increase of 49% in exports to the U.S. alone, bringing it to a total of \$120 million in 1983.

The Danish Cabinetmakers Autumn Exhibition group (comprised of some 25 each designer and manufacturer members, and previously known as the Cabinetmakers Guild) drew lots of attendance at its displays located in the international section of the fair. And the products shown there reflected the organization's credo for excellence in the quality of craftsmanship and development of designs to their finest expression of form and function.

Johannes Hansen, for example, has put into production the work of two designers from last fall's exhibition of prototypes; a cantilevered, foldable chaise by Erik Krogh; KD chairs and companion tables by Ole Schjoell. When they were introduced at the DSI, New York, showroom last month, the head of a prominent design school here observed that the Krogh chaise was the most innovative design he had seen in 10 years.



The Schjoell designs reflect the upgrading in quality construction and use of materials that are occurring in this category, most often associated with volume and modestly priced furniture. It is worth noting that some 22 Danish producers of KD furnishings will be represented at an international KD show scheduled for September in New York.

Innovative seating shapes were seen throughout the fair. Among the most noteworthy were a chaise from Inno of Finland, with adjustable pillows for different seating/reclining positions, and several new "balans" designs from the Westnafa and Hag companies, both of Norway.

From the many storage systems exhibited perhaps the most noteworthy is Accenta from Bang & Olufsen, comprised of wall panels, shelves and cabinets. Engineered to disguise electronic wires, to be an architectural and decorative element in a room, Accenta will be distributed here by Expo Competence, based in Mt. Prospect, Illinois, as will lighting by Jørgen Gammelgaard.

Light woods are on the ascension with natural mahogany featured by a couple of major factories. Color in poster bright hues enhances chair and cabinetry designs. At the opposite end of the spectrum a grey, white and black palette lends sophistication to all categories. A good example of the latter is the Zimba wall system at Du shown in a combination of white and soft grey lacquers. Also there, new upholstery pieces covered in buttery soft grey leathers.

An indication of some classics coming of age were revivals that include: 1931 Alto chair at Artek; Arne Jacobsen chair at Fritz Hansen, the 1966 Eero Aarnio "ball" chair.

All in all, the Scandinavian Furniture Fair was upbeat. We can expect many good designs from it coming to our shores.

EN

**BEST FURNITURE FAIR EVER IN SCANDINAVIA**

The Scandinavian Furniture Fair held in Copenhagen May 9-13, 1984, was the commercially best in Scandinavia so far. A conservative estimate of the total sales for the 585 exhibitors is in the region of \$60 million.

8,453 foreign and 5,053 Danish buyers and furniture people - a total of 13,506 - visited the Fair; this is 13% more than in 1983. The buyers from abroad came from 62 different countries with the majority from the following countries:

Sweden	3,235	(2,887)
Germany	1,022	(1,146)
Norway	954	(876)
USA	636	(480)
Finland	357	(359)
Holland	300	(360)
United Kingdom	248	(237)

The figures in brackets represent the amount of visitors in 1983.

News Release

**DANISH DESIGN AT NEOCON**

At the international section of Neocon (National Exposition Of CONTRACT furnishing) held at the Merchandise Mart in Chicago on June 10-13, 1984, a good number of Danish furnishing companies exhibited such as:

Danflex, complete office furniture systems.  
 Dansk Wilton, carpeting.  
 Ege Tæpper, carpeting.  
 Elveta, showing a ceiling light tube system as well as new lamps designed by Verner Panton.  
 Expo Competence (a subsidiary of Bang & Olufsen of America, Inc.), a new wall storage system and the VIP lamp series designed by Jørgen Gammelgaard.  
 Johannes Hansen, new innovative designs by Erik Krogh and Ole Schjoll, ref. story from the Scandinavian Furniture Fair.  
 Nova Kommunikation, publisher of Danish Contract, the first general catalogue of Danish commercial furnishings and interior design.  
 Randers, manufacturers of fine steel furniture designed by the renowned architects Friis & Moltke.  
 Schultz, office furniture manufactured in a combination of wood and metal.  
 World Pictures, publishers of the wonderful annual book "Designs from Denmark".

The presentation of these companies' products was one in an outstanding setting and called for the visitors' attention. Also a great number of other Danish products were shown at The Permanent Trade Mart as part of the importers' showroom presentations.

The interest for the Danish contract furnishings shown was reportedly great, and good business is expected.

EN

DENMARK'S WINDMILL LEADERS BREEZE INTO CALIFORNIA MARKET

Attracted by the blustery \$1 billion wind-power market, Danish turbine vendors are flocking to California, forging new alliances with U.S. developers and making plans to begin producing their rugged machines stateside.

The Danes discovered the California market a little over a year ago, and already five manufacturers have lined up 1984 sales of more than \$90 million. One manufacturer, Vestas A/S of Lem, Denmark, has sold more than 560 turbines to Zond Systems, Inc., Tehachapi, CA. Now the two companies have formed a partnership to manufacture the machines in the U.S., according to Zond President James G.P. Dehlsen.

"We need manufacturing capability, particularly for larger machines, if we are to serve the utility industry", he says. Zond already has 290 turbines operating at its Victory Garden project near Tehachapi and plans to install another 560 Vestas turbines, ranging in size from 65 to 100 kw, during 1984. All the power will be sold to Southern California Edison Co., Rosemead, CA.

Another major Danish manufacturer, Wind-Matic A/S of Herning, has sold more than 500 machines, mainly to American Diversified Corp., Costa Mesa, CA. Bonus Windmills of Brande, and Nordtank of Balle, have U.S. orders for another 500 turbines, some from Oak Creek Energy Systems, Milpitas, CA.

BOASTING CAPACITY. Both Danish and U.S. turbine vendors are pushing to increase the power capacity of wind machines. The difficulty is building bigger machines that are reliable and economical to install, says Thomas O. Gray, executive direc-

tor of the American Wind Energy Association (AWEA), Arlington, VA. Reliable machines with capacity of 200 kw and larger could drop generating costs to under \$1,200 per kw, making them competitive with other energy forms, he says. Today's wind-generated electricity costs about \$1,600 per kw.

Most successful turbines operating are under 100 kw, although much bigger windmills have been built, tested, and occasionally put on stream. The first big Danish turbine, a 340 kw unit, will be delivered this year by Danish Wind Technology of Viborg, to Dynergy Systems Corp., Palm Springs, CA. Wind Technology also has a contract to deliver three 750-units to a Danish project in 1986.

The Electric Power Research Institute, Palo Alto, CA, estimates that 25,000 Mw of power could be generated by wind machines. California, where 95% of all U.S. wind power is generated, had 259 Mw of installed capacity at the end of 1983, according to Michael D. Bathan, wind program manager for the California Energy Commission. That figure is expected to increase to 740 Mw this year and reach 1,000 Mw by 1985, he says.

DANISH ADVANTAGE. Danish windmill manufacturers are mostly from the farm machinery business, which means an emphasis on simple designs and rugged construction, according to Zond's Paul R. Gipe. Most American designs are from the aeronautics industry and haven't yet proved as reliable as the heavier Danish machines, he says.

Although the Danes are becoming important market forces, U.S. manufacturers are still leading the field, says AWEA's Gray. Three California-based companies have the most turbines installed, according to AWEA statistics. Two of those firms, Fayette Manufacturing, Tracy, and U.S. Windpower, Inc., San Francisco, develop windfarms and manufacture machines ranging in size from 50 to 100 kw. A third, ESI, Inc., Milpitas, makes turbines.

"Everyone is looking to hook up, developers and manufacturer", says Gray, "because cash flow is better if there is only one company taking out project profits". Developers must make wind power more profitable if the industry is to survive without the current 25% federal tax credit. The credit will likely be extended past its 1985 cutoff date, he says, and "by 1990 the wind-power industry should be in good shape to be competitive", he says.

Engineering News Record

INTERNATIONAL AWARD TO DANISH ENGINEER

Professor P.O. Fenger of the Laboratory for Heating and Climate Technique in Denmark has received an Honorable Award for international activities from ASHRAE (American Society of



Heating, Refrigerating and Air-Conditioning Engineers). Mr. Fanger is the first person ever to receive this recently established Honorable Award, and the presentation took place in Atlanta, GA. Mr. Fanger was selected for his efforts in international co-operation in technique and research in the fields of heating and climate.

V.V.S./3 (Teknisk Forlag)

#### INDUSTRIAL ORDERS

Industry's order books are now 27% fatter than a year ago, with foreign orders up 28% and domestic 24%.

The statistics bureau says industrial turnover (in quantity) in the first quarter of 1984 was 10% higher than in the corresponding period last year. Corrected sales figures were 5% higher than in the last quarter of 1983.

Orders received in the first quarter were worth, in current prices, 21% more than a year earlier. Most of the orders were from abroad.

Børsen

#### DANISH COMPANY TO ARRANGE FLOATING DATA-EXPO

The Danish exhibit company World Wide Expo has obtained an order from the American data industry to arrange the first floating data exposition in the world in 1985. The budget is \$7 million.

The Danish DFDS charter ship Tor Scandinavia will have around 200 data companies on board for 16 days while exhibiting in 6 cities in the Far East, from Tokyo in the north to Singapore in the South.

World Wide Expo A/S in Copenhagen has arranged floating exhibitions since 1976. The first was Holland Expo 1979 to the countries in the Persian Gulf. Then followed Scan-Arab Expo 1980, also in the Persian Gulf, Holland Expo 1981, and Expo-Offshore/Asia 83, both in the ASEAN countries.

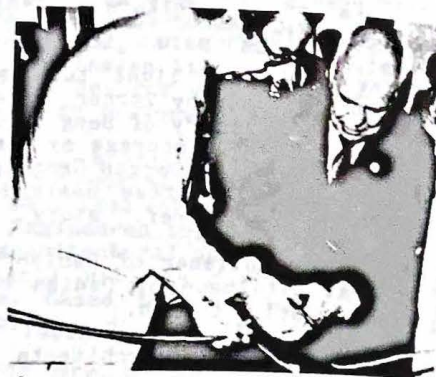
"We have negotiated with AFIPS in the U.S. for 2 years to arrange the floating data exhibition", says Managing Director Rudolf Bier. "We are very happy that this arrangement has come off. Data equipment and high tech are especially suited to our ship as it takes up relatively little space and is fairly heavy. Also, the data industry is growing rapidly and has the need to present its products to a wide audience".

Børsen

#### BORDEN'S FACTORY IN ESBJERG INAUGURATED

The most significant industrial building in Esbjerg in years was recently inaugurated. The Borden Company has invested approx. \$10 million in one of the most advanced powder milk plants in the world. The inauguration was made by Borden's President in New York, Mr. Eugene J. Sullivan, and Minister for Agriculture, Mr. Niels Anker Kofoed.

Borden in Denmark also runs cheese dairies in Agerbæk and Gredstedbro, and the chocolate milk factory Cocio in Esbjerg which they acquired a few



Mr. Niels Anker Kofoed and Mr. Eugene J. Sullivan

years ago. Borden in Denmark handles more than 200 million kilos of milk per year, corresponding to 4-5% of the total Danish milk production.

Børsen

#### TECHNOLOGY POLICY

Denmark will become a country of high-technology firms if plans announced by the Minister for Industry, Mr. Ib Stetter, come to fruition.

Mr. Stetter has announced a four-year program to bring companies right up to date in new technologies.

A large part of the D.kr.2 billion scheme (industry will contribute D.kr.600 million) will be concentrated on education and research. The government's D.kr.1.4 billion share will come from money previously used in industrial support and regional development programs.

Companies are already investing heavily and it is expected that industrial building next year, in floor space, will be 50% higher than in 1984.

Børsen

#### WORKING HOURS

Unions and employers are already getting ready for industrial trouble next spring. The unions have made a shorter working week their main priority.

The chairman of the engineering industry's employers, Mr. Vagn-Aage Jensen, has said he will not discuss shorter hours while there are national economic difficulties.

Pleas for a 35-hour week, with or without pay cuts, he says, are out of the question.

Børsen

#### DISPUTES

Copenhagen was hit by an 11-day bus strike in June following the opposition of some drivers to their union, SiD, giving money to the Social Democrats.

A group of drivers at one garage opposed the policy, quit the union and joined another with no political ties.

Sid demanded that they should return to the fold. This was followed by a wave of unofficial strikes, culminating in the strike. Refineries and newspaper offices were picketed. The busdrivers involved were sacked and everyone went back to work. But the Minister for the Interior, Mrs. Britta Schall Holberg, has asked for a report as the sackings may have been illegal.

Børsen

TOURISTS SPENT \$12 MILLION IN DENMARK IN 1983

In 1983 the income from foreign currency from the tourist trade increased by 12% to \$12 million. Specifically there were many American tourists, especially from the Western states.

The low prices have attracted many tourists to Denmark as our price level approaches that of our competitors in tourism. At the same time SAS, DSB and the bus companies have also made efforts to improve their services thus making it more attractive to visit Denmark, says the yearly report from Denmark's Tourist Council.

Børsen

SAS EXPANDS PRIORITY CARGO SERVICE: ADDS 21 NEW GLOBAL CITIES

In its drive to bring faster, more efficient service to its commercial customers, Scandinavian Airlines System has expanded the SAS Priority Cargo service to 21 additional U.S. and overseas cities.

The expansion of service is another endeavor by SAS to upgrade cargo operations to the same high-level standards of its internationally acclaimed passenger service, announced Jerome C. Trimboli, Director of Cargo Marketing and Services for SAS.

In addition, Mr. Trimboli explained, the upgraded service represents a continuation of the SAS commitment to better serve the commercial customer, build its cargo marketshare and be competitive in the guaranteed time-delivery cargo marketplace.

The new destinations in North America include Atlanta, Baltimore, Boston, Cleveland, Dallas, Houston, Miami, Philadelphia, Portland, San Francisco and Washington, D.C. Additional cities in the SAS intercontinental Priority Cargo network are Osaka, Japan; San Paolo, Brazil; Helsinki, Finland; Bodo, Trondheim and Tromso, Norway; Jonkoping, Vasteras, Vaxjo, Sweden; and Karup in Denmark.

Cargo originating or destined for any of the 11 new U.S. cities will be transported by a participating carrier such as American, Eastern or United Airlines from the nearest SAS gateway in New York, Los Angeles, Chicago, Seattle or Anchorage. SAS Priority Cargo previously only provided direct flight service between gateways in the U.S. and nine Scandinavian cities. Now there are 17 Scandinavian options in four countries -Denmark, Finland, Norway and Sweden.

SAS Information

DANISH SOCCER TRIUMPH

Over 50 sports enthusiasts were gathered at the Danish Consulate General on June 7 to watch a video program on the Danish national soccer team's route to the finals of the European Championship. The evening was arranged by the Olympic Support Committee, and the proceeds given to a fund established to help Danish athletes who will participate in the Olympic Summer Games in Los Angeles in July and August, 1984.

The Danish team did exceptionally well in the finals. In the first match they lost 1-0 to the host nation, France. In the second match they beat Yugoslavia 5-0, and in the third match they beat Belgium 3-2, thus qualifying for the semi-finals. Here they met Spain, and the match was 1-1 after overtime. According to the rules the match then had to be decided by a penalty kick competition which was won by Spain. The Danish team ended up by winning the bronze medal by a better goal average than no. 4, Portugal. The final between Spain and France was won by France 2-0.

NPA

DENMARK'S EXPORTS NOW EXCEEDS THAT OF SWEDEN

Denmark has now overtaken Sweden with regard to competitiveness on the export market, says an analysis made by one of Sweden's major banks, Gøtabanken.

Sweden's controversial devaluation of 16% in 1982 has thus been eroded in a very short time. The report shows that Denmark has overtaken Sweden and that their competitiveness is now 2% better.

Gøtabanken's report is only one of many indicating Sweden's coming reduced competitiveness in spite of the large influx of orders in the last few years. Several experts indicate that Sweden will have to devaluate even further within the next few years if salaries and inflation cannot be frozen.

Jyllands-Posten

16 MILLION COOKIES A DAY

Kjeldsen Butter Cookies has invested D.kr. 43 million in new buildings and machines thus expanding their capacity to 20,000 tons of cookies per year, or 16 million per day. The company has 360 employees working three shifts. This marks a 50% increase in productivity, and Danish Fancy Food Group A/S does not expect further expansion until 1988 in spite of an increased demand on the export market.

At the opening of the most extensive of the company's 21 expansions since they started in 1933, Manager Erik Willemoes stated that Kjeldsen Butter Cookies now has the largest and most rationalized production plant in the world. The factory in Nørre Snede exports cookies to more than 100 countries.

The cookie industry is very competitive, and Managing Director Skalshøj took this opportunity to issue a word of warning to his competitors: "It is important to maintain our image of quality to ensure a continuous positive development of the trade".

Jyllands-Posten

HK BETON BUYS CONCRETE PLANT IN THE U.S.

HK Beton A/S wants to expand via the U.S. market and has bought 80% of the shares of a concrete plant in Charleston, NC.

The plant in question is Tri-County Concrete Corp. which has 5 manufacturing plants, 50 roter trucks, 75 employees and produces around 175,000 cubic meters. This corresponds to an annual turnover of approx. \$9 million.

The new plant represents a third of the future production of HK Beton. Managing Director Karl Gade, in explaining why the company, which is part of the F.L.S. group, has chosen to go beyond Denmark's borders, says that the possibilities for expansion on the Danish market are very limited. The reason for choosing the U.S. is that the area around Charleston and Columbia is expanding rapidly.

Tri-County Concrete Corp. will continue with its present management despite the fact that now it only owns 20% of the company.

Børsen

DANCE SCHOLARSHIPS

The cultural exchange program DANCE that was established by the Gala performance at Carnegie Hall in June, 1983, has given its first scholarship to Niels Balle of the Royal Danish Ballet. Niels Balle, who is 19 years old and considered a great talent, was given a 6 weeks' scholarship to study ballet in New York, primarily with the New York City Ballet and the Martha Graham Dance Co., in June and July. In August and September two young ballerinas from New York City Ballet will be going to Copenhagen to study with the Royal Danish Ballet.

The ultimate goal for fundraising for DANCE is 1,100,000 which will enable two young Danes to come to the U.S. every year, and two Americans to go to Copenhagen. This goal is far from reached. Donations can be sent to the chairman of the Danish American Society, Inc., c/o the chairman of DANCE's executive committee, Mr. Edward H. Michaelsen, 595 Madison Avenue, Room 1713, 17th Floor, New York, NY 10022.

NPA

HANDELSBANKEN OPENS BRANCH IN LOS ANGELES

On May 17, 1984, Copenhagen Handelsbank A/S opened their L.A. branch at:

333 South Grand Avenue, Suite 4070 Los Angeles, CA 90071-3199

Handelsbanken opened a representative office in Los Angeles in the fall of 1982, and their experiences during the first 1 1/2 years confirmed the need for an actual branch. The objective of the bank is to assist Scandinavian companies with commercial interests in the Southwest as well as American companies with interests in Scandinavia.

The L.A. branch is part of Handelsbanken's international expansion. They have already established branches in London and Luxemburg, and have plans for one in Singapore.

The 9-man office is headed by Mr. Thomas Bjerregaard assisted by Mr. Anders Kjør, Operational Manager.

SCANDINAVIAN WEEKEND AND ANNUAL BALL IN FLORIDA

The three Scandinavian groups in Florida, Danish/American Chamber of Commerce, Norwegian/American Chamber of Commerce and the Swedish American Society have announced a special event to be held in the world famous "millionaires Boca Raton Hotel & Club" on September 28-30, 1984.

Billed as the "FIRST ANNUAL SCANDINAVIAN WEEKEND AND BALL" it will be a weekend of fun and cultural experiences with a distinctive Nordic flavor.

2 nights and 3 days at the Boca Raton Hotel & Club. Full American breakfast and dinner, beginning with dinner on Friday and ending with breakfast on Sunday morning. Gala Dinner with wine and dancing in the historical Cathedral Dining Room. Service charges, taxes, unlimited golf and tennis are also included.

The event which includes the "Black Tie" Ball, also includes one of the most fantastic beaches on the Florida coast, boating, and many other wonderful events. The cost is \$180 per person double occupancy, and \$266 per person single occupancy.

The purpose of this FIRST ANNUAL SCANDINAVIAN WEEKEND & BALL is to raise funds for the education of Scandinavian students attending South Florida universities.

Space is limited to 250 people. Reservations including full amount payable to SCANDINAVIAN TRADING COMMITTEE SCHOLARSHIP FUND should be sent to Mr. Michael Stenaee, District Manager, SAS, Suite 825, 444 Brickell Avenue, Miami, FL 33131.

Deadline for reservations: August 30, 1984.

SEEN IN THE ROSE GARDEN

On May 23, 1984, our chairman Lennard Rambusch and Mrs. Starr were invited to the White House Rose Garden, representing the Danish American Chamber of Commerce. The occasion for the invitation was to attend President Reagan honoring and presenting "U.S. Export" awards to a number of American exporters.

We were the only foreign Chamber of Commerce invited.



### COMING EVENTS

The Program Committee of DACC, New York, already has an impressive line-up of speakers for the fall season. Please mark your calendars for October 30, where the speaker will be Mr. Ebbe Simonsen, President of Bing & Grøndahl of Copenhagen and Chairman of the Danish Export Promotion Council. Further commitments as speakers have been made by Commissioner Donahue, N.Y. State Department of Commerce, and by former Senior Partner in the law firm of Haight, Gardner, Poor & Havens, U.S. District Judge, Hon. Charles S. Haight, Jr.

Your attention is also drawn to the "Scandinavian Weekend and Annual Ball" September 28-30, 1984, in Florida, arranged by the Danish/American Chamber of Commerce, the Norwegian/American Chamber of Commerce and the Swedish American Society. This event is mentioned in full elsewhere in the Newsletter.

### POSITION AVAILABLE

#### GENERALKONSULATET I NEW YORK - HANDELSMEDARBEJDER

En stilling som sagsbehandler i generalkonsulatets handelsafdeling skal foreløbig i en 2-års periode besættes med en yngre medarbejder.

Den paagældende vil indgå i et team, som er beskæftiget med bistand til danske eksportørers afsætning på det amerikanske marked, herunder udarbejdelse af markedsanalyser og vejledning vedr. salgs- og distributionskanaler.

Kendskab til såvel dansk som amerikansk erhvervsliv vil derfor være en forudsætning ligesom beherskelse af både dansk og engelsk.

Aflønning efter udenrigsministeriets regler.

Nærmere oplysninger vil kunne indhentes på telefon (212) 697-5101.

Royal Danish Consulate General  
280 Park Avenue  
New York, NY 10017

DANISH AMERICAN CHAMBER OF COMMERCE  
NEW YORK

NEW MEMBERS

We welcome the following new members to the DACC:

CORPORATE

Messrs. Michael Q. Carey & Pelle Deinoff  
CAREY & DEINOFF  
341 Madison Avenue  
New York, NY 10017  
(Attorneys at Law)

INDIVIDUAL

Mr. Vagn Nøddelund  
RANDERS ROPEWORKS, INC.  
300 Broad Street  
Stamford, CT 06901  
(Various types of rope)

Mr. David Kramer  
50 Park Avenue  
New York, NY 10177  
(Attorney at Law)

Mr. Flemming Abrahamsen  
SKANSKA (USA), Inc.  
6715 Pine Creek Court  
(General Contractor)

BUSINESS OPPORTUNITIES

- PRINTING MACHINERY FOR LABELS, 84/35:6, MJ
- VACUUM TEST PISTOL FOR COMBUSTION ENGINES, 82/01-07:7, MJ
- FREEZERS FOR DOMESTIC AND LABORATORY USE, 84/15:5, MJ
- ELECTRONIC POSTAGE SCALES, 84/20, MJ
- PACKAGING MACHINERY (VACUUM), 84/19:3, MJ
- CANDLES, 34/06, EC
- POSTCARDS, GREETING CARDS, 49/09.2, 48/21:5, EC
- GIFTWRAP, TISSUES, PAPER PRODUCTS, 48/21:4, EC

FROM THE BUSINESS PRACTICE COMMITTEE

Senator Dole as Chairman of the Senate Finance Committee has requested the International Trade Commission to conduct a fact finding investigation on Canadian pork, and to include a review of the competitive position of pork from Denmark and Poland.

We regret that Roger Anderson was erroneously omitted as a member of the Business Practice Committee in Newsletter No. 2.

MEMBERSHIP NEWS

James N. Perry has been appointed president, chief executive officer and a director of ISS International Service System, Inc., USA.

Mr. Perry comes to ISS from the Purolator Courier Corp., where he held the post of chief operating officer.

Based at Lexington Avenue, New York, ISS Inc. is the parent company of the Group's North American activities: ISS Prudential Maintenance Services, ISS Renofab Services, ISS Energy Services, ISS Security Services and ISS Data.

Obituary

Mr. Erik Larsen, Vice President of Svend Jensen of Denmark, passed away on June 3, 1984.

Mr. Larsen was a frequent guest of the DACC luncheons and was also known by many as a keen sailor and a supporter of the Denmark Stamford Friendship Race.

He was among his Stamford sailor friends on a visit to Denmark, when he collapsed and died from a heart attack shortly after having attended a reception held by Prince Henrik on board the Royal yacht "Dannebrog".