

DANISH AMERICAN CHAMBER OF COMMERCE NEW YORK

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NEWSLETTER

No. 4

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Editors

Erik Norup (212) 752-3448
Torben Høge-Jensen (201) 321-1660
Dan Larsen (212) 864-5107
Carsten Schmidt (212) 223-4545
John Høst Schmidt (212) 223-4545

NEW YORK INFORMATION OFFICE TO CLOSE

The Danish Foreign Ministry has decided to close the Information Office at the Consulate General and consolidate all public relations activities at the Embassy in Washington, DC. This has led to protests from New York to Foreign Minister Uffe Ellemann-Jensen.

The Ministry's leadership in press and cultural affairs is currently in transition. Hans Grønnet, deputy at the United Nations Mission, has been appointed new head of the division. His right-hand person is still to be appointed.

Jørgen V. Larsen, Press Counselor in Washington, DC, will leave the foreign service by January 1, 1986. In his place, but with expanded responsibilities, comes Bent Skou, who has served in Washington previously. The information unit will in the future have two press officers. John Høst Schmidt, Press Counselor in New York, will return to Denmark.

According to Danish newspapers, Foreign Minister Uffe Ellemann-Jensen does not seem moved by the many protests from New York (see below). Ellemann-Jensen says the Ministry will save DKK 1 million (\$100,000) on the move, which is no reflection on the performance of current or former employees.

Most Danish-related organizations in New York have responded critically to the decision to close the Information Office at the Consulate General in New York City. All regret the closing of an important Danish institution on which many have relied for help. Much praise is given to John Høst Schmidt.

The American-Scandinavian Foundation
The President of the American-Scandinavian Foundation, Patricia McFate, urges Foreign Minister Uffe Ellemann-Jensen to reverse the decision because the Information Office is "an invaluable source of information for Americans on Danish cultural events - artists, musicians, scholars - as well as on news, economical, societal and governmental matters".

September/October 1985

The information service is "often needed in New York City, which is, essentially, the cultural, financial and news capitol of America". Patricia McFate also writes that the information services are "fundamental to all activities important to Danish-American relations".

While praising Press Counselor John Høst Schmidt she pleads the Minister "not to take a step backward from the prominent and highly visible position which Danish-American informational activities now hold for New York City".

The Danish-American Co-ordinating Council

The relocation of the New York Information Office brings the Chairman of the Danish-American Co-ordinating Council, Leif Clemens Pedersen, to express concern and astonishment to Foreign Minister Uffe Ellemann-Jensen.

Clemens Pedersen writes that several "individuals and member organizations have expressed amazement and strong belief that it is a mistake to move the Information Office out of the area".

For 10 years the Council has undertaken numerous projects for better understanding and furtherance of the friendship between our two nations, and the Information Office has always played a vital and important role in these promotions, he writes, and states that "by leaving New York a definite void and vacuum will be left and felt throughout our community. It is in our opinion not possible to monitor these matters long distance".

Mr. Clemens Pedersen does not trust that the decision is "final and irrevocable" and suggests a re-consideration. He believes a rightful evaluation of the situation may not be possible without the input from resident Danish-American organizations, companies etc.

Individuals complain

The concern about the decision has spread among various professionals who have close contact to Danish-American affairs and/or have enjoyed the services of the New York Information Office. Edward H. Michaelsen, board member of the Danish American Society and the American Scandinavian Society as well as co-chairperson of the Danish American Cultural Exchange Program, expresses deep concern and alarm over the move.

Mr. Michaelsen writes to the Minister that he hopes he will give this matter "careful attention before irrevocable damage is done. Do take into consideration what has been accomplished and avoid spoiling a sound and good situation".

Other letters of concern that have been brought to the attention of the DACC Newsletter come from Suzanne McMurray Ko, Tobi Tobias (dance critic at New York Magazine and Dance Magazine), Judy Kinberg (TV producer, channel 13) and Michael D. Beinler (PR specialist).

DL

THE EDITORS' CORNER

This September Newsletter is volume number 4 in 1985 but nevertheless marks the beginning of the new season for DACC activities.

While the summer months of July and August were given over to more leisurely pleasures, there has indeed been planning behind the scenes to ensure a stimulating calendar of events that include the speaker luncheon series, a gala dinner dance, and special events between now and June 30, 1986.

Over the next 10 months we expect to issue six lively and informative Newsletters geared to the special interests of DACC members.

To do this in the best fashion we would like to encourage more input from YOU, our readers, so that we volunteer reporters have a greater range of Danish-American business news to draw from. Contributions of newsworthy stories about your company, your opinion on topical issues, controversial or not, are welcome.

Should you not want to write it all down, just give us a call - see listing of editors and their telephone numbers on page one - and we will take down the information.

We look forward to hearing from you, and seeing you at upcoming events.

EN

STAMFORD-DENMARK FRIENDSHIP RACE 1985

The twentieth annual Stamford-Denmark Friendship Sail Race, the largest sail race on the eastern seaboard and beyond, is scheduled for Sunday, September 29th, 1985. The race is sponsored by the Stamford Yacht Club, the Stamford Power Squadron, The Royal Danish Yacht Club and the Consulate General of Denmark.

The race started in 1966 during a Danish Commercial Promotion week, and the names of several travelling trophies recall this background: The SAS Royal Viking Cup, The Royal Copenhagen Trophy, The Aalborg Akvavit Trophy, The Tuborg Skaal Bowl, The Crown Trophy by Provinsbanken and for-keeps trophies by Bing & Grøndahl. The Queen of Denmark Cup is sponsored by Carmen-Clairol and the Prince of Denmark Trophy by Peter F. Heering A/S.

Chamber members who wish to enter their yachts, or yachts of their friends, in the race which is sailed on a triangular course on Long Island Sound starting at mid-sound buoy 32-A, may request an entry form from the Race Committee at (212) 933-3969. Deadline for entries is Friday, September 20th.

Werner Valeur-Jensen

DANISH FOREIGN MINISTER TO SPEAK AT DACC LUNCHEON

The Danish Foreign Minister, Uffe Ellemann-Jensen, will again this year be in New York late September to participate in the opening of the U.N. General Assembly.

Once again the Minister has accepted the invitation to be the guest speaker at the DACC luncheon in September. The subject of the speech will be "Views of the present and the future for Denmark and America".

The luncheon will take place on Wednesday, September 25, at the University Club.

JHS

TWO BANKS IN TRANSITION

Kjøbenhavns Handelsbank and Den Danske Bank are both in the process of establishing their branch offices in New York City. They will be located at 280 Park Avenue (Bankers Trust Building) and 12 East 49th Street (Tower 49) respectively. The offices are still to open.

Management has been selected at both banks. Kjøbenhavns Handelsbank has chosen Werner Stange, 57, formerly Senior V.P. of Morgan Guaranty Trust Company. Den Danske Bank has imported Peter Straarup, 34, branch manager of its Singapore operation.

Two members of DACC have been selected as deputies in the branches. Ingeborg Larsen, who has been with American Scandinavian Banking Corporation since its start in New York, can be contacted in Den Danske Bank. Bent Hansen, chief of Nordic American Banking Corporation's Danish desk, will join Kjøbenhavns Handelsbank.

While setting up shop the two Danish banks will continue to do business through their well-known former consortium banks, NABC and ASBC. Kjøbenhavns Handelsbank will be in operation November 1st and Den Danske Bank a month later.

DL

SAS CHECK-IN AT FIFTH AVENUE TICKET OFFICE

SAS First and First Business Class passengers are now able to complete flight check-in at the New York ticket office at 638 Fifth Avenue. The following applies Monday through Friday:

8 am - 12.30 pm: Baggage accepted and seat request noted for boarding pass pickup at JFK in either F-Class or Scanorama Lounge.

12.30 pm - 2.30 pm: Baggage accepted and boarding pass issued with seat number.

2.30 pm - 5 pm: Boarding pass issued with seat number. Passengers must check in baggage at JFK.

Passengers can reserve transportation from the Fifth Avenue office to JFK between 8 am - 2.30 on day of departure. The fare is \$25 per person. Transportation will be by luxury car that carries up to three persons.

Press Release

THE DANISH ECONOMY (PROVINSBANKEN)

The Danish economy has almost totally been integrated into the world economy with the liberalization of the Danish foreign exchange regulations as of June 1, 1985, from which date the mobility of international capital is made easier. Consequently, any development of central financial figures is now to a greater extent dictated by the development of the world economy. The liberalization of the exchange regulations is the main reason for the fall in the average bond interest rate from a level of 12 1/4 pct. in mid-May to 10 1/4 pct. at the end of August.

There are, though, spheres where Denmark has maintained its autonomy. Endeavours have been made to solve the main economic problems - unemployment, the budget deficit and the deficits on the balance of trade and the balance of payments - by the pursuance of a strict incomes policy and the suspension of growth in the public sector. The policy pursued must be described as successful. The number of unemployed has fallen from 250,000 to 225,000 during the period from June 1984 to June 1985, and this fall should be viewed against the considerable increase of the labor force during the same period. The increase in consumer prices has slowed down. Thus the annual price increases have gone down from 5 1/2 pct. in 1984 to just under 5 pct., and a further fall is expected concurrently with the full effect of the incomes policy showing up.

As appears from the budget proposal for 1986 just submitted, a DKK 26 bn. deficit is expected for 1986 as compared to a deficit of a little more than DKK 36 bn. in 1985. Since its taking office in September 1982 the Government has thus succeeded in reducing the budget deficit share of the GNP from a good 10 pct. to 4 pct. This is the result of a freezing of public expenditure at the level of DKK 185 bn. and of increased tax revenue due to an improved employment situation and increased industrial activity. There are prospects of a balanced budget by the end of the decade.

The more favorable investment conditions that are a result of the fall in the interest rates have meant a rapid growth of housing construction and a rise in industrial investments of 10 pct. on an annual basis, which rise is, however, declining. The slowdown in the development of costs and the increase in investments should, all other things being equal, be a perfect basis for an improvement of Denmark's external accounts. The foreign trade imbalance still remains high, however. This is due to several circumstances.

Firstly, the higher rate of employment has resulted in increased private consumption, which together with industrial investments' high proportion of imports has caused the amount of imports to rise rapidly. There are hopes that with the introduction of a tax reform operating as of January 1, 1987, whereby a limitation of the right to deduct interest should make it more attractive to save, the rate of consumption will be reduced and that the rise in imports will thereby be slowed down.

Secondly, our chief trading partners do not attain the same growth rates as we do; our growth for the next few years is expected to be 4 pct. per year. Our marketing conditions in the export markets have thus deteriorated, which is also reflected in our export trade for the first six months of 1985.

The latest export trading figures published show some signs of improvement, though.

Thirdly, the interest burden of our considerable foreign debt has been further aggravated by the soaring dollar rate during the first six months of 1985. In the current part of the third quarter, the dollar rate has, however, dropped by 10 pct. The effect of the fall is not immediately determinable. The interest burden is naturally eased, and in the short run the balance of trade will also be improved since the amount of imports invoiced in dollars exceeds the amount of dollar-invoiced exports. One should not, however, shut one's eyes to the fact that it is the high dollar rate with its built-in facility for increasing our competitive power that has formed the very basis of the rise in Danish exports to the USA, especially of furniture. In the slightly longer run it is quite conceivable that the consequences of cheaper imports and dearer exports in terms of quantities will be a deterioration of the balance of trade.

A brief view of the Danish economy thus shows an economy that is most successful in solving its internal accounts problems. A solution of the external accounts problems is on the other hand long in coming since international market trends have not so far moved to the advantage of the Danish economy. There have lately been signs of more favorable trends in the near future. Reduced energy prices, a reduced dollar rate and increased exports are the impetuses that should in the short run help control the balance of trade and the balance of payments.

STEP-UP STRATEGY AT KASTRUP

With dramatic duty-free price cuts - over 50 % on some items - Copenhagen's Kastrup Airport this summer launched an aggressive program towards becoming the premium transfer gateway in Europe. Examples of new prices are: 12 year old Scotch \$12 per liter, reduced from \$18. Perfume \$25 for 70 ml, reduced from \$54. Danish chocolates \$4 a box, reduced from \$7.

More pubs and restaurants in the transit area with lower prices will contribute to a more comfortable atmosphere for the enjoyment of the transit passengers.

The new price levels are part of an overall "Gateway Europe" strategy to boost transfer traffic considerably, devised by the recently formed venture Copenhagen Airport Shopping Center K/S. This new limited partnership is owned by Scandinavian Airlines (SAS), the Danish airline companies (Sterling, Conair and Maersk) as well as a group of private shopowners in the transit hall.

Further, Copenhagen Airport Authority, as a participant in the "Gateway Europe" goal, is committed to major expansion of the Kastrup Airport passenger amenities over the next few years.

Copenhagen Airport has about one million intercontinental passengers a year, which is approx. 2.5 % of the total intercontinental traffic to and from European airports. In comparison Amsterdam's Schipol Airport has about three million intercontinental passengers or 7 % of the annual European total.

SAS' strategy for "Gateway Europe" calls for more frequent, on-time arrivals and departures to make Kastrup the most efficient hub in a worldwide air transport network.

"There is no doubt the overall plan will improve the fine reputation of Denmark and Copenhagen Airport as well as SAS, and stimulate better business for all parties, including our customers", said Mr. Jan Carlzon, President and CEO of Scandinavian Airlines.

EN

DANISH-BUILT CRUISE SHIP TO MIAMI

Aalborg shipyard has done it again! In mid-July the "M/S Holiday", a 1,452-passenger cruise ship built in Aalborg, docked at the port of Miami to become part of Carnival Cruise Lines' fleet.

With its 46,052 tons the \$170 million ship is the third largest cruise ship in the world "outweighed" only by the "Queen Elizabeth 2" and the 70,000 tons "Norway", also based in Miami.

Among the many features of the new ship is a promenade - "Broadway" (complete with an old Danish bus rescued from a junkyard) - leading into restaurants, cafés, and discos. The main showroom, Americana, seats 900 persons thus making it the largest theater afloat.

The "M/S Holiday" makes one-week cruises to St. Maarten, St. Thomas and Nassau.

JHS

FROM THE BUSINESS PRACTICE COMMITTEE

The Business Practice Committee has been occupied with its Washington work. Recently the Special Trade Representative hearing on citrus products posed a serious threat of quotas on Danish canned ham. Presently the international Trade Commission has instituted an investigation on the competitive and economic factors affecting the United States and European Economic Community pork industries in the U.S. and third country markets.

The request for the investigation was made by the National Pork Producers' Council to the Senate Finance Committee. The committee coordinates its efforts with other trade groups when practical and is following up the potential of the new Pork Check-Off Program as it will apply to imported Danish pork.

Composed of members with a broad range of expertise, the committee promptly responds to all inquiries and requests. It frequently cooperates with the Danish Consulate General Commercial Section. We will keep you updated as news develops in this area.

JJ

DENMARK'S STAR-SPANGLED 4TH OF JULY

Over 17,000 people attended this year's 4th July celebration in the hills of Rebild, enjoying perfect weather - sunny but with a refreshing breeze blowing through the "American's Alley".

Local observers attached the very nice attendance to two factors: that Queen Margrethe and Prince Henrik were present this year, and that the TV program entitled "Denmark's Star-Spangled 4th of July", shot by KRMA from Denver, CO, last year, was shown by Danish television just two days before the event.

The President of Ford Motor Company, Donald A. Petersen, was the American principal speaker, and Flemming Juncker, the former resistance movement leader, agrarian and industrial tycoon, the Danish speaker. The theme this year was "Our World of Tomorrow".

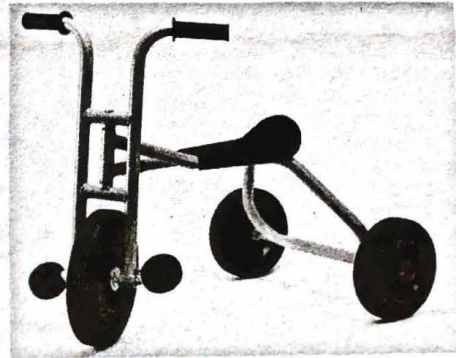
The American Ambassador to Denmark, Terence Todman, impressed by delivering greetings from the U.S. President in impeccable Danish.

In the evening beautiful fireworks donated by the crew of the visiting American frigate terminated the festivities in the park next to Aalborg Hallen and Hotel Det Hvide Hus.

JHS

RABO TRICYCLE AT MOMA

Rabo Aps of Fakse, Denmark, now has one of their tricycles, featured below, in the industrial design collection of the Museum of Modern Art, New York.



The Rabo tricycles and other playtoys revive the traditional sense of quality from times when toys were inherited through generations - thus helping children to develop an experience of quality and good functioning in our everyday tools.

The frame of the tricycle is made from a continuous tube and is in itself a pedagogical illustration of structural principle. Despite its compound function, the designers have succeeded in giving the frame an elementary shape which is bound to appeal to children.

Press Release

NEW DANISH FURNITURE LINE IN THE US

Contract furniture design by the Danish architects Friis and Moltke is now available in the US through Kroin, Inc., Cambridge, MA (617) 492-4000. The furniture is made of steel and wood and consists of seating, tables, filing cabinets, trolleys, bookshelves and more. The areas of use are cafeterias, offices, libraries, conference rooms, literally anywhere you have a demand for furniture.

EN

TAX-FREE SHOPPING IN DENMARK

When next shopping in Denmark, look for the red and white Danish Tax Free Shopping sign in store windows, and you can save about 15% of purchases totalling a minimum of D.kr. 1.200,- per store.

Part of a program toward easing the big bite of VAT (Value Added Tax), D.T.F.S. is available to U.S. citizens and residents on above terms. Whereas residents of the EEC, Finland, Norway and Sweden must purchase a minimum of D.kr. 2.300,- per store to take advantage of the program.

The tax free program applies to only purchases you carry, and this is how it works: At the time of purchase you pay full price, including the VAT. A store salesperson fills out a special invoice which you present, on departure, to the Danish Customs Authorities along with your purchases for validation.

To receive the VAT refund you must send the stamped invoice to Danish Tax Free Shopping in the return envelope provided. The refund check will be made out to you in any currency you specify, or credited to your credit card account. The refund takes about three weeks to come through.

EN

NEWS FROM THE DANISH EXPORT PROMOTION COUNCIL

The Danish Export Promotion Council has introduced new rules for granting "support" to Danish export promotion activities.

The consequences are that Danish companies participating in joint advertising in magazines' and newspapers' special editions and supplements will no longer be reimbursed by the Council in spite of previous practices.

The decision is based on diminished funds.

CS

DANISH CHILDREN'S FILM BOUGHT BY PBS

Nina Crone's children's film "Buster's World", which won the Unicef prize at the Berlin film festival earlier this year, has been bought by PBS and is expected to be shown by a number of PBS stations, including Channel 13, during this fall.

This is a unique break-through since it is the first time ever a non-English speaking film has been shown in the magazine of which the film will be part.

JHS

NEW PRESIDENT FOR MAERSK LINE

Birger Jurgensen has been appointed President for Maersk Line. He is a Danish national and has been with the A.P. Moller group since 1957. Mr. Jurgensen was born in 1941, is married and has two daughters. The family lives in Rye, New York.

Among Birger Jurgensen's past positions are General Manager and CEO of LNG Carriers (A.P. Moller), V.P. of the chartering department of Moller Steamship, and Exec. V.P. of Maersk Line Ltd.

DL

Ask to see the undeniable look that is Georg Jensen in a new jewelry collection without comparison for simply stated elegance. Madison Avenue at 61st in Manhattan (212) 759-6457.

ROYAL COPENHAGEN PORCELAIN
GEORG JENSEN SILVERSMITHS

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OR
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NIELS OLSEN, SCANTICON, EARNS HIGH HOSPITALITY
INDUSTRY CREDENTIAL

Niels R. Olsen, Vice President and General Manager of Scanticon-Princeton in Princeton, NJ, has been awarded the Certified Hotel Administrator designation by the Educational Institute of the American Hotel & Motel Association (AH & MA).



The Certified Hotel Administrator is the highest credential offered by the Educational Institute. To qualify for this distinction, hotel and motel executives must demonstrate academic achievement and industry experience. The program has been running for 8 years, and so far there are only 1,500 designees in the USA.

Press Release

M.H. GREENEBAUM, INC. SOLD

Danish Crown Meat Company of Kolding, Denmark, has purchased M.H. Greenebaum, Inc. jointly with Alma Käsefabrik of Bregenz, Austria. M.H. Greenebaum, Inc. has been the distributing agent for Danish Crown (formerly Andelssvineslagteriet in Kolding) since 1936; the company was founded in 1894.

Greenebaum was family-owned until 1965 when it became part of John Morrel and Company, the oldest meat packer in the United States. The management remained the responsibility of the Greenebaum family.

The company's new offices and headquarters are being completed in Hoboken, New Jersey, headed by Mr. Svend Agerskov as President.

THJ

ASF CELEBRATES 75 YEARS ANNIVERSARY

A gala evening at Avery Fisher Hall on September 10 will mark the opening of a row of events, lasting until next summer, with which American Scandinavian Foundation will celebrate its 75th anniversary.

The function, called "Northern Lights Shine at Lincoln Center" will feature the premiere of a documentary film saluting the many artists from the Nordic countries who have enriched the performing arts in USA in the period in which ASF has existed.

A glittering cast of performing artists from the five Nordic countries will either introduce the film or perform live. Among them are Victor Borge, Anne Gjevang, Ralf Gothoni, Hrafn Gunnlaugsson, Aage Haugland, Sylvia Lindenstrand, Birgit Nilsson, Martti Talvela, Helgi Tomasson, Liv Ullman and Max von Sydow.

As a special salute the foundation will present to Ingmar Bergman its first award for outstanding achievement by a Nordic artist who has had a lasting impact on American culture.

JHS

TRAINING SHIP "DANMARK" TO NEW YORK IN 1986 AFTER ALL

When the restored Statue of Liberty on July 4, 1986, looks down upon an armada of tall ships celebrating her re-inauguration she will after all be able to spot the training ship "Danmark" occupying her rightful position as no. 2 in the proud procession.

For a long time it looked as if this would not be possible due to a variety of technical, economical and practical problems. This in spite of the fact that the Danish Information Office and Consulate General had strongly emphasized the importance of participation due to the many leading American circles participating in the event.

During the ship's visit to Washington this year the question was raised by Secretary of State George Schultz. But only when the most active organization "Op Sail 86" succeeded in having President Reagan sign a letter to Prime Minister Poul Schlüter, specifically requesting the presence of "Danmark" at the celebration in New York next summer, was the ship allowed to participate.

A Danish National Committee for the celebrations is now being formed in New York.

JHS

DANISH BAKERY IN NEW YORK CITY

Palø, a Danish bakery, has recently opened its doors to lovers of Danish pastry. They carry many of the well-known pastries as well as kringle and lagkage, all made from natural ingredients.

Palø is owned by Elsebeth Petersen, and the master baker is Jonnie Hansen, formerly of SAS. Palø is located at 1488 Lexington Avenue (96th Street), phone (212)722-5096.

Hours: weekdays 7 am - 8 pm, weekends 8 am - 8 pm.

Press Release

CAPTAIN CARLSEN TO BE HONORED BY WOODBRIDGE

Remember Captain Carlsen and his lopsided ship?

Is it not amazing that it is more than 33 years since the names of Captain Kurt Carlsen and his freighter the "Flying Enterprise" flew over the world?

Captain Carlsen has now turned 71, and his local community, Woodbridge, NJ, has decided to honor their local Danish-born hero with a gala dinner on October 25 at the "Landmark Inn", Woodbridge.

A committee is working very hard to put the event together and make it a really festive event. The hall booked for the party will hold 1,000 people, so expectations for the turn-out are high.

JHS

NEW MEMBERS

We welcome the following new members to the DACC:

CORPORATE

KJØBENHAVNS HANDELSBANK A/S
280 Park Avenue
New York, NY 10017

(212) 808-9600

DEN DANSKE BANK A/S
P.O. Box 5174
New York, NY 10185

(212) 826-3880

INDIVIDUAL COMMERCIAL

Mr. Peter Vang Jensen
THE INDUSTRIAL DEVELOPMENT COUNCIL OF KOLDING
1636 30th Street N.W.
Washington, DC 20007

(202) 333-7390

POSITION AVAILABLE

We regret to inform our members that Mrs. Kirsten Lund, our secretary, has decided to resign as of September 30, 1985. The position is consequently available.

If any of our members may know someone interested in this part-time position, please contact:

Ms. Ingeborg Larsen, (212) 371-1090/826-3880

or

Mr. Edward Lichtenhagen, (212) 841-0114

POSITION WANTED

Danish secretary, recently moved to New York location, 25 years of age with 6 years' work experience. Looking for new and interesting job, not necessarily as secretary.

Please contact the DACC, (212) 980-6240, for further information.

Young Dane looking for position in the New York Metropolitan area. Previous experience: hotel/restaurant field, shipping clerk.

Please contact the DACC for further information.