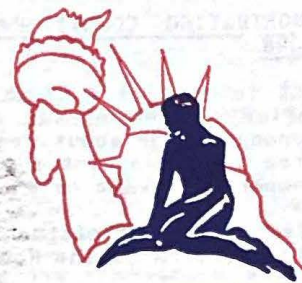


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NEWSLETTER

No. 2

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RESHUFFLE WITH SURPRISES

A reshuffle of the Danish four-party coalition government, which had been anticipated for some time, took place on Wednesday, March 12, and turned out to be more extensive than expected by most observers.

No less than six ministers were "fired" and six new - three of them not members of the "Foketing" - appointed. Furthermore, three ministers were given new responsibilities. Thus nine of the 21 ministries will be headed by new ministers.

Among the major surprises are the appointments of the chairman of the Federation of Danish Industries, Nils Wilhjelm (Conservative), as Minister for Industry, and Henning Dyremose, marketing director (Conservative) as Minister for Labor. Anker Jørgensen, chairman of the Social Democratic Party and former Prime Minister, has already declared that these appointments are not in the spirit of his party and do not secure the interests of the employees. Another surprise is the switch of Britta Schall Holberg (Liberal) from the Ministry of Interior to the Ministry of Agriculture, considering her status as a major landowner and large-scale farmer.

None of the real "heavy weights" were touched. Prime Minister Poul Schlüter (C), Minister for Foreign Affairs Uffe Ellemann-Jensen (L), Minister for Finance Palle Simonsen (C), Minister for Justice Erik Ninn-Hansen (C) and Minister for Economic Affairs Anders Andersen (L) all remain in their posts.

But in the second rank the toll was heavy: Minister for Agriculture Niels Anker Kofoed (L), Minister for Industry Ib Stetter (C), Minister for Social Affairs Elsebeth Kock-Petersen (L), Minister for Fisheries Henning Grove (C), Minister for Housing Niels Bolmann (Center Democrat) and Minister for Labor Grethe Fenger Møller (C) were not reappointed.

If not surprising, then interesting, is the appointment of professor H.P. Clausen (C) as new Minister for Cultural Affairs. As former chairman

March/April 1986

of the now dissolved media commission it is supposed that his main task will be the introduction of new laws on broadcasting, breaking the monopoly of Denmark's Radio, and in some form or another introducing commercials on TV.

The other changes are that Knud Enggaard (L) will take over the Ministry of Interior - which he has headed before - and will be succeeded as Minister for Energy by Svend Erik Hovmand (L), up till now chairman of the Finance Committee of the Folketing; that Mimi Stilling Jacobsen (CD) will leave the Ministry of Cultural Affairs to become Minister for the Interior, that Lars P. Gammelgaard - political spokesman for the Conservatives - becomes Minister for Fisheries and that Thor Pedersen (L) takes over the Ministry of Housing.

The political balance in the four-party coalition government has only been changed slightly by the reconstruction which gives the Conservatives one minister more and the Center Democrats one less than before.

JHS

COPENHAGEN HANDELSBANK IN NEW YORK

Mr. James M. Stewart was recently appointed Sen. V.P. and General Manager for Copenhagen Handelsbank, New York. Mr. Stewart comes to Handelsbanken from a position as Sen. V.P. and Manager for Irving Trust Co., New York.

On March 5 Handelsbanken celebrated the opening of its New York branch at 280 Park Avenue, in the same space which was previously occupied by the Danish Consulate General.

Present to welcome the guests were Mr. Bendt Hansen, C.E.O., and Mr. H.E. Johansen, Managing Director, of the bank's Copenhagen headquarters.

The senior officers for the New York branch present were Mr. James M. Stewart, Sen. V.P. & Gen. Manager, and Bent Hansen, V.P., Deputy Gen. Manager.

The new offices were designed by the New York firm Office Design Associates, who have created a functional but elegant interior, appropriate for the bank's role in the monetary world.

EN

DACC NOMINATING COMMITTEE/ELECTION OF BOARD OF DIRECTORS

Pursuant to Article V of the By-Laws, at least 60 days prior to the annual meeting/election (this year scheduled for about mid-April), the Executive Committee is to appoint a Nominating Committee of five members, of whom only two may be directors.

The Executive Committee has appointed the following members to the Nominating Committee:

- Edward W. Lichtenhagen, Chairman
- John Hansen
- Karsten Hess
- Leif Clemens Pedersen
- Helge Steiness

The By-Laws provide that this Committee is to nominate members to be voted on the Annual Meeting for the Board of Directors. The Committee shall file its report with the Corporate Secretary Jørgen Engell not later than thirty days before the election. The Committee's report shall include:

- A. Any recommended change in the number of directors.
- B. A list of the nominees recommended.

The recommended nominees are:

- Roger Anderson
- Flemming Søderlund
- Poul Steffensen
- Søren Svenningsen
- Werner Valeur-Jensen

Other nominee(s) may be suggested by any group of five members or more by filing the name(s) of such nominees with Corporate Secretary Jørgen Engell at least two weeks before the Annual Meeting.

EN

DINNER DANCE AT WALDORF ASTORIA ON VALENTINES DAY

Looking at the Statue of Liberty, beautifully made in Lego blocks, almost 160 people entered the Starlight Roof of the Waldorf Astoria on Valentines Day.

The evening was a salute to the Statue of Liberty and the Tall Ship "Danmark", well represented by the General Manager of the Statue of Liberty, Mr. Leon Schertler, and the Chairman of the Danish National OpSail 1986 Committee, Consul General Villads Villadsen.

As usual Mr. Werner Valeur-Jensen was a charming and eloquent toastmaster, and Mrs. Inga Hulgård moved everybody when singing the national hymns of Denmark and the United States.

The President of DACC, Mr. Lennard Rambusch, presented Mr. Henry Greenebaum with a plate of the Statue of Liberty (made by Bing & Grøndahl) to show the Chamber's appreciation of Mr. Greenebaum's efforts in maintaining positive trade relations between Denmark and the U.S., and also to congratulate him on his 75 year birthday which was celebrated in Denmark last fall.

The lucky winner of the two First Business Class round-trip tickets to Denmark, donated by SAS, was Deputy Consul General Otto H. Larsen. Congratulations.

The Board of Directors would like to thank the following sponsors for their contributions to the evening:

MØLLER STEAMSHIP: cocktail reception, DEN DANSKE BANK: music, SAS: 2 First Business Class round-trip tickets to Denmark, LEGO: the beautiful Statue of Liberty made in Lego blocks.

TIVOLI ON MADISON

During five memorable weeks this spring, May 12 through June 14, the magic of Tivoli will illuminate fashionable Madison Avenue. The location will be 683 Madison Avenue, the home of the Royal Copenhagen/Georg Jensen Silversmiths.

Tivoli on Madison, an exciting gallery of the Danish creative spirit, from decorative arts to epicurean temptations, will be presented by a host of the finest Danish corporations in concert with Royal Copenhagen, the Foreign Ministry of Denmark and, of course, Tivoli Gardens.

The following outlines the festive celebration which will completely transform the premises of Royal Copenhagen/Georg Jensen Silversmiths:

Entertainment Week, May 12 - 17, will include a Tivoli Boys Guard Band marching down Madison Avenue in full regalia, and various other aspects of entertainment and the fine arts. The gala opening reception will feature appearances by Victor Borge, Peter Martins and surprise guests.

Travel Week, May 19 - 24, features presentations by SAS and the Danish Tourist Board, with visits to historical and scenic spots, restaurants, and of course - shopping.

Food & Spirits Week, May 26 - 31, will highlight the culinary traditions of Denmark. Leading Danish chefs will prepare such well-known specialties as pastry, hors d'oeuvres, cheeses, and smørrebrød -accompanied by aquavit and beer, of course.

Design Week, June 2 - 7, will introduce noted architects, designers, city and interior planners who will review past and future projects featuring contemporary Danish design.

Fashion Week, June 9 - 14, introduces two young creative and innovative Danish designers to New York: Ivan Grøndahl and Bitte. Informal modeling will take place through the week.

Press Release

DENMARK MORE THAN MUDDLING THROUGH

The Danish economy is currently making better progress than we have seen for a very long time, said President and Chief Executive Bendt Hansen, Copenhagen Handelsbank, when he spoke at the DACC luncheon March 6th. Allowing for positive global trends he believes the country's economy has performed very satisfactorily.

Mr. Bendt Hansen gave the current conservative government of Poul Schlüter the credit for the extra shove in the right direction. It has defined a few simple goals and thrown everything into achieving them. Among the goals are the fixed exchange rate, balance on the government budget

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and elimination of the balance of payments deficit by 1989.

The President of Copenhagen Handelsbank believes the real interest level in Denmark has fallen to about 7% rather than the 8% known in the early 80's. Bendt Hansen said that Denmark has a good chance of a historical drop in real interest rates as long as there is confidence in the firm exchange rate policy. "I would not be at all surprised if 1986 brings us down to a real interest level of 7% by the end of the year - somewhat depending on the pace of falling inflation and interest rates, and of course international developments", he said.

It was not all roses for the Danish economy at the DACC luncheon. Bendt Hansen said that 1985, with its payments deficit of D.kr. 28 billion, was "not pretty". His explanation of the deficit was the intense investment in Danish industry. Other countries with a savings surplus are financing Denmark's investments. However, he found the situation "unaesthetic" and said it should not be allowed to continue.

The current trend with falling exchange rates on the U.S. dollar has given Denmark a gain on its foreign debt, he said. It rose only D.kr. 10 billion to D.kr. 235 billion in 1985. The dramatic lowering of oil prices promises more improvement in 1986. With a hint to political discussions presently going on in Denmark, Bendt Hansen alledged that the consumption boost from falling oil prices is expected to be neutralized one way or the other. He expects a halving of the 1985 payments deficit in 1986.

With reference to the recent Danish referendum on the Luxembourg agreement to reform the decision process in the EEC, Mr. Hansen expressed great relief over the popular support of the Common Market. "I am sure the result will cement Denmark's commitment to European co-operation within the framework of the EEC", he said.

DL

DANISH CONSTITUTION DAY STARTS AT SCANTICON

For the third consecutive year the celebrations around the Danish Constitution Day will get a smashing kick-off at a festive dinner dance at Scanticon-Princeton.

The menu is faithful to tradition: sildeanretning, flæskesteg, and Saga Blue with fresh fruit accompanied by Danish akvavit and beer.

This year's entertainment will be provided by popular Danish revue stars Grethe Sønck and Jan Schou, accompanied and directed by Thyge Thygesen on piano. Furthermore, the finalists for the Miss Denmark USA competition at the Grundlovsdag celebrations at The Danish Home in Croton-on-Hudson on Sunday, June 1, will be introduced from the stage. Several other surprises are in stall.

The price is \$45 per person for the dinner (co-sponsored) and \$44 per person per night, double occupancy, including breakfast, if you want to avoid driving home at night.

Reservations for the dinner should be sent in writing to:

Treasurer
Miss Denmark-USA
P.O. Box 6434
Bridgewater, NJ 08807

Enclose check or money order made payable to the Miss Denmark-USA National Contest (no credit cards).

Reservations for rooms: call 1-800-222-1131 or in New Jersey (609) 452-7800 (collect). Central reservations - use code 1 W Dane.

But hurry up. Last year was completely sold out. And the premises cannot hold more people than last year.

JHS

THORVALDSEN TO GET NEW SWORD - SORRY, HAMMER

The self-portrait statue of the world-famous Danish neo-classicist sculptor Bertel Thorvaldsen in Central Park will regain its former splendor thanks to a generous donation from Copenhagen Handelsbank.

The bank was looking for something - preferably with Danish connection - in New York for which it could make a donation showing its gratitude for the licence to establish a branch in New York City. The Consulate General informed the bank that its attention had been called to the poor state of the Thorvaldsen statue by a dedicated inhabitant of the area, Mr. Frank Lichtensteiger.

Handelsbanken liked the idea, and on Tuesday, March 4, a huge (approx. 1 x 1/2 yard) check for \$10,000 was handed over to Parks and Recreation Commissioner Henry J. Stern at a small ceremony by the statue, situated just off Fifth Avenue between 96th and 97th Streets.

The statue, which depicts Thorvaldsen and his favorite statue "Hope" - which he liked so much that he demanded a sketch of it placed in his coffin - was donated by a group of Danish immigrants in 1894, the 50th anniversary of Thorvaldsen's death. During the years it has lost part of a hand and the chisel and hammer. It was the last object Commissioner Stern referred to as "sword" - a mistake immediately corrected on the spot by the approx. 30-35 people attending the ceremony. The small mistake, however, was overshadowed by the fact that the Commissioner was able to express his thanks to Handelsbanken in a couple of sentences in perfectly comprehensible Danish.

Apart from the replacement of the missing parts of the statue itself the donation will cover two new plaques of Thorvaldsen's "Night" and "Day", which have disappeared from the pedestal, and the removal of graffiti.

By the way, rumors have it that Denmark is the only foreign country represented by no less than two statues in Central Park - the other one of course being the one of Hans Christian Andersen at the Story Telling Center next to the model boat pond.

JHS

CORPORATE LIFE IN DENMARK AND U.S. DIFFERENT

Few corporate executives have more experience from both sides of the Atlantic than Jan Leschly, President and CEO of Squibb in Trenton, New Jersey. At the January 15th DACC luncheon, members had a unique chance of looking into the executive suites both places with Mr. Leschly as guide.

He outlined five issues where he finds distinct differences of general importance. They were values, management styles, decision processes, management systems and incentives. He described them as follows:

| | |
|---------------|---------------|
| <u>Values</u> | |
| <u>US</u> | <u>DK</u> |
| risk taking | participation |
| leadership | security |
| profitability | |

| | |
|--------------------------|------------------|
| <u>Management Styles</u> | |
| <u>US</u> | <u>DK</u> |
| driving | aimable |
| expressive | analytical |
| "Iacocca style" | "Schlüter style" |

| | |
|-----------------|----------------------|
| <u>Decision</u> | |
| <u>US</u> | <u>DK</u> |
| leadership | team-work |
| authority | co-ordination |
| speed | participation |
| risk-taking | 1-2 year terms |
| short term | union influence |
| | government influence |

| | |
|--------------------------|------------------------|
| <u>Management System</u> | |
| <u>US</u> | <u>DK</u> |
| 5-year strategic | "let's talk about it" |
| planning | achievements against |
| budgets | objectives |
| management by | no pay for achievement |
| objectives | |
| achievements by month | |
| <u>Incentives</u> | |
| <u>US</u> | <u>DK</u> |
| bonuses | economic democracy |
| stock options | negotiations |
| contests | pension |
| pay for performance | government pensions |
| | shares for employees |

Jan Leschly has gathered his experiences from five years in top management at Novo Industri A/S before he immigrated to the U.S. in 1979. He currently manages a \$1.4 billion company with 2,000 employees out of which 1,100 are in the sales force.

"Corporate life in Denmark and the United States is very different", he said and stressed that his purpose of showing the differences was not to judge any system right or wrong. Both companies use modern management and are very profitable.

"It is very important that the people who work for you know how you manage", he said. "At Squibb we have one goal and that is to improve stock prices".

Summarizing he said that given the cultural differences between the two countries he sees room for improvement both places. In Denmark he would like to see more pay for performance, better incentives, more accountability and more risk taking. "Don't be afraid", he said.

For the United States manager he hopes for a longer term view for the corporations, less on-one management, more analysis, less drive and a more liberal attitude to female employees.

DL

NEWS FROM SAS

President of SAS North America, Inc., Mr. B. John Heistein, is going on early retirement as of March 1, 1986. The duties and functions of the President of SAS in North America will transfer to the Chief Executive office in Stockholm, Sweden.



B. John Heistein

Marketing Manager of SAS Eastern Area, Mr. Ray W. Hagen, has been appointed Director of SAS Eastern Area. His predecessor was Mr. Ingar Skaug. Mr. Hagen will have overall responsibility for passenger and cargo marketing, sales and administration for the eastern area and is also responsible for SAS passenger and cargo operations at JFK.

Press Release

NEW BUSINESS REPORTERS IN TOWN

Jyllands-Posten will change its U.S. business reporter April 1st. Christian Juul will take over the position of Dan Larsen when he leaves to become Press Attaché at the Danish Embassy in Washington. Christian Juul has been a free-lance journalist in West Germany for a number of Danish outlets, mostly the Danish Broadcasting Corporation. The newspaper will maintain Niels Victor Christiansen as their political correspondent. He will, however, move to Washington this coming fall.

Berlingske Tidende has contracted its first U.S.-based business writer. Martin Burcharth started March 1st. He previously wrote for the Danish daily Aktuelt as well as various trade publications from New York City. Mr. Burcharth started as a reporter when he covered the unrest in Poland a few years ago for the Danish daily Information.

DL

THE DANISH ECONOMY (PRIVATBANKEN)

1986 will be a year of continued growth in the Danish economic progress, but also a year characterized by much insecurity.

At the turn of the year 1986/87 the tax reform enters into force, but already this year the economy will begin to adapt to the new tax system. And it is impossible to be definite about the implications of these economic changes. Thus the tax reform contains some elements aimed at encouraging savings, but also some having the effect of increasing consumption.

The present very strict wage agreements expire in the spring of 1987. The uncertainty connected with the future movements in wages will definitely influence the development during the coming year. Obviously, the incomes policy is the essence of the current economic policy, and the maintenance of a moderate wage development is a precondition for achieving the objectives of the economic policy.

Privatbanken's forecast for 1986 indicates that there will be a large deficit in the balance of payments this year too - in spite of the measures taken last Christmas, the declining dollar rate and an anticipated slight fall in the price of crude oil. An important reason for the continued large deficit is the boom in industrial investments, which may not slow down until some time in the course of 1986. On the other hand there is reason to expect a significant balance of payments improvement in 1987 and 1988 - indeed the external balance target is within reach, provided Denmark maintains its export market shares.

The fact is that a reduction in investment activities entails a considerable improvement of the balance of payments. In 1986 alone the rise in industrial investments will strain the balance of payments by as much as D.kr. 6 or 7 billion.

The production of North Sea oil and gas also pulls in the right direction, and from 1987 this will contribute materially towards improving our balance of payments. Thus there is every indication that the balance of payments problem can be solved without any demand for great sacrifices.

Some Danish economists have even agreed that the deficit problem by now is less serious. And for several reasons. Firstly, the interest payments abroad will stop increasing because of the downward trend of the dollar exchange rate and the international interest level, which means that the strain of the foreign debt on the economy is reduced. A continuous growth of exports is therefore no longer required to keep up with the steadily growing interest payments.

Secondly, the deficit is today highly attributable to the high investment level of trade and industry. And the deficit may be acceptable insofar as these investments enlarge the production capacity and thus improve Danish industry's international competitiveness.

These thoughts are enchanting, but perhaps also a little dangerous.

Denmark still has a large foreign debt by international standards, and the interest payments absorb more than 10% of the total foreign-exchange earnings every year. It is possible to relax the proposed objective of achieving a lower deficit

and thereby maintain a stronger economic progress without any detrimental effect on the credit-worthiness. But the Danish economy is still vulnerable. If the objective is relaxed too much there is a great risk that the progress must be followed by another heavy tightening of the economic policy, resulting in an economic setback.

A contributory cause of the present optimism is the development on the oil market. The forecast allows for a slight fall in the price of crude oil to US\$ 26 per barrel, on an average, in 1986 and an average dollar exchange rate of D.kr. 9.00. Any larger fall in the price of oil or in the dollar rate would result in an improved balance of payments and greater price stability. Thus a fall in the price of crude oil to US\$ 23.00 per barrel would improve the balance of payments by D.kr. 2 billion, and a 10% decline in the dollar rate would bring about a similar improvement.

There is, however, one discord among the notes of optimism. Exports do not yet show the expected progress. In 1985 Danish industrial exports lost market shares. This was highly due to the general conflict on the labor market last spring, which resulted in a loss of export orders. But also since then exports have hardly come up to expectations. The forecast assumes that industry will retain its market shares in 1986, as the very low wage inflation in Denmark, combined with the development of exchange rates, points towards a slight improvement of our competitiveness.

Low inflation

In 1986 inflation in Denmark comes down to the lowest level recorded since the end of the fifties. And it will be possible to maintain the lower inflation in 1987 as well if the domestic cost level is kept under control, as there are no elements in the international development that indicate larger price increases. On the contrary. Stable or falling prices of raw materials, together with a firm krone rate, will contribute materially towards the price stability.

After eight years of constant falls in the real wages of the average wage-earner, the very small growth in the cost of living opens up the possibility of a slight advance in real wages in spite of the 2% limit to wage increases.

Despite bottleneck problems the wage development seems to be reasonably under control. And the firm incomes policy has yielded very positive results in respect of employment.

There are many good arguments for a continued low rate of wage increases. This will be a precondition for maintaining a low interest and a high employment figure. But to ensure continued low wage increases in the new wage agreements involves various problems. The question is whether a more flexible and differentiated wage formation can be secured in the new agreements, and also whether the last few years' shift in the distribution of income in favor of industrial earnings can continue.

There can hardly be any doubt that the question of profit sharing will be brought up in this connection. Nor can there be any doubt that the uncertainty with regard to the future wage trends will even this year leave its mark on the general economic development.

The tax reform gives rise to insecurity about the economic development, as it will result in a

significant reduction of personal taxation in 1987 and thus increase consumption. It is very doubtful whether this effect of increasing consumption can be counterbalanced by the elements in the reform which encourage savings.

Altogether 1986 seems to be a year with price stability and a slightly smaller economic progress, but also with much uncertainty about the future development. In case exports do not come up to expectations it may be necessary to tighten the finance policy. Such a tightening may prevent a rise in consumption in the wake of the reduction in personal taxation brought about by the tax reform.

But the economic policy, consisting of a firm incomes policy, a firm krone rate policy and a strict control of public expenditure, will really have to stand the test in 1987.

CLEAR-CUT "YES" IN DANISH EC-REFERENDUM

The outcome of the referendum on February 27 on the so-called "EC-package" was a clear-cut "yes". 56.2% voted for the package, 43.8% against - a majority not quite as substantial as predicted by the opinion polls and hoped for by the supporters, but larger than feared by same.

A voting percentage of 74.8 is somewhat less than normal for general elections but still quite good considered the complexity of the package to vote on. It means that 42.1% of all Danes entitled to vote voted for and 32.7% against the package.

The pattern was the same as that known in other EC-pollings: a majority voting against in most parts of the metropolitan area, and the number of supporters increasing as you move west. Jutland had the largest majority of supporters, topping in Skjern constituency where 80.1% voted yes. At the other end of the spectrum almost 2 out of 3 in Copenhagen voted no, Vesterbro constituency topping with 77.1%.

Already the following day the Danish Minister for Foreign Affairs, Uffe Ellemann-Jensen, signed the package. A swift ratification in the "Folketing" is expected.

JHS

STORNO SOLD BY GENERAL ELECTRIC

Storno, the General Electric-owned mobile communications company, was recently sold to another major U.S. firm, Motorola.

The sale, which required U.S. approval, should be completed in April.

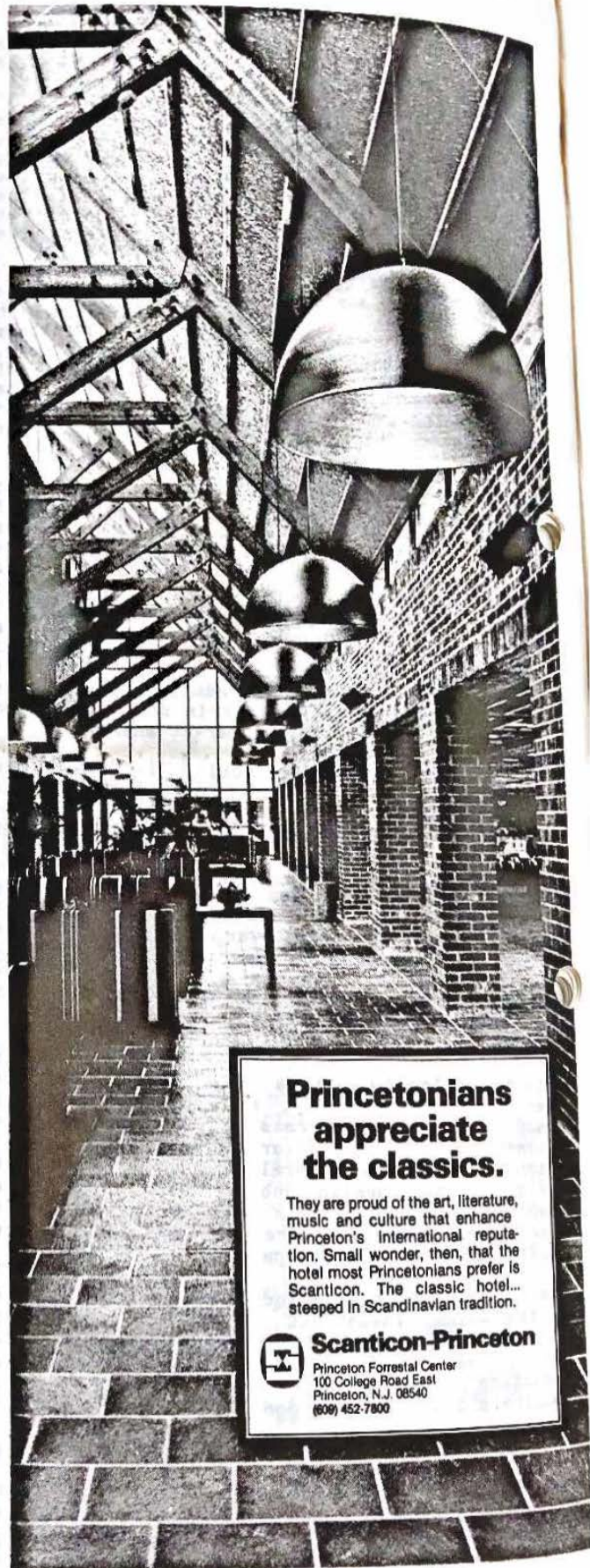
The Danish Storno has about 2,000 employees and sales around the world.

General Electric initially bought 50% of Storno in 1975 and the remainder seven years later.

Sales of Storno products were at first disappointing to GE but improved gradually over the years.

Motorola is a major marketer of cellular radios in the U.S. and should prove to be an impetus to Storno.

Leif Wassermann



Princetonians appreciate the classics.

They are proud of the art, literature, music and culture that enhance Princeton's international reputation. Small wonder, then, that the hotel most Princetonians prefer is Scanticon. The classic hotel... steeped in Scandinavian tradition.

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Princeton Forrestal Center
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(609) 452-7800

NEW BOOKS

NO reactions were received from our readers to our call for opinions on whether to continue this new column. We will give you another chance. Should we or shouldn't we? Since the editor taking care of this innovation is leaving in June, anyway, chances are that this service will be discontinued unless reactions asking for the opposite are received.

Preben Hansson: Trelleborgenes ukendte fortid - Hvem anlagde dem og hvorfor? Bogans Forlag, D.kr. 168.

An intriguing new interpretation of the "viking"-fortifications in Denmark. The author points out the stunning similarity in shape between the prehistoric sites and modern radar-scanners which leads him to the theory that they might have been built by extraterrestrial visitors of a higher civilization. He also shows that a straight line drawn through four of the known sites in Denmark: Aggersborg, Fyrkat, Eskeholm (on Samsø) and Trelleborg will eventually hit the oracle in Delphi, Greece!

Søren Bertelsen: Et liv i luften. Bogans Forlag, D.kr. 224.

Former head of information for SAS, Denmark, Søren Bertelsen lets 24 former SAS-leaders tell about the history of Danish and Scandinavian civil air services from DDL to SAS. Disappointments and triumphs on the "road".

Frits Ahlstrøm: Verdens bedste ... Danmarks vej til Mexico - mål for mål. P. Haase & Søns Forlag, D.kr. 42.

For those who cannot get enough of the red-white "Danish dynamite" this is the complete story of how the Danish soccer teams succeeded in qualifying for this summer's world championship in Mexico.

Erik Lund: Avisårbogen 1983. G.E.C. Gad, D.kr. 299.

The complete survey of what Danish newspapers wrote in 1983.

H.C. Andersen: Af mit livs eventyr. Nyt Nordisk Forlag, Arnold Busck. D.kr. 99.50. New edition of the classic.

Skagensmalerne. Herluf Stokholms Forlag. D.kr. 595.

139 color pictures and 64 b/w drawings by the world-famous Danish "golden age" painters.

Baron V. Wedell-Wedelsborg: Danmarks Adels Årbog, Bind XC (1982-84). D.kr. 650.

For would-be buyers with blue blood in their veins.

Jesper Klein: Kleins Rekordbog. Nyt Nordisk Forlag, Arnold Busck. D.kr. 39.50.

For connoisseurs and lovers of this very funny Danish comedian. A collection of the most incredible "records".

Gyldendals Leksikon 1-2. D.kr. 298. New issue of the two-volume paperback Danish encyclopedia.

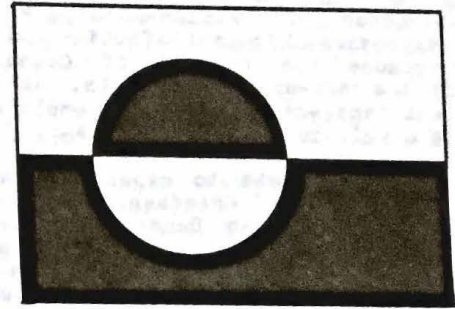
JHS

FAMILIAR COLORS PREFERRED TO FAMILIAR FORM

If you come across a flag resembling a positive-negative reproduction of the Japanese flag, mirrored around a horizontal center line, chances are that you are looking at the now officially recognized flag of Greenland.

The rules and regulations for maritime use of the new flag were laid down in an act of the Landsting of Greenland on June 11, 1985. According to this, all vessels registered in Greenland must fly the Greenland flag and no other flag unless the Greenland flag is flown from the place which according to law or international usage the national flag occupies.

According to Danish act no. 222 of June 6, 1985, authorities of the Danish realm in Greenland must fly Dannebrog, private citizens may fly Dannebrog on land, and the Greenland flag may be flown in the other parts of the realm without special permission.



The previous history is that ever since Greenland obtained home rule in 1979 a national flag for Greenland has been discussed. A public call for suggestions resulted in more than 500 entries. To simplify the procedure the Landsting later invited 9 artists from Greenland to enter a competition. Two of the suggestions were picked by the flag committee of the Landsting. The rejected suggestion was a cross flag where the red color had been substituted by green - hinting at the Danish name for the country and consciously sticking to the cross-form like the flags of all the other Nordic countries. The vote in the Landsting were 14 to 11.

The most obvious symbol of the new flag is the rising sun over the country covered by ice and snow. It fits in with the fact that June 21 - the longest day of the year - has been chosen as the national day of Greenland. Others have pointed to the circular form as symbolic of the circumpolar conference in which Greenland has been a leading party for many years, and to the ethnological theory that Greenland probably was inhabited by immigrants from Asia, justifying the symbolic reference to asiatic roots.

JHS

DENMARK STRENGTHENS EXPORT PROMOTION IN USA

The Danish government has decided to strengthen the export promotion activities in a number of countries. Top priority is given to Japan, China and the U.S., where the Foreign Ministry's missions will receive extra personnel.

As far as the U.S. is concerned this will result in placing extra commercial attachés at the Consulates General in New York and Los Angeles.

The decision to increase the activities in the U.S. is based upon a strategy to give Danish exporters more support in their efforts to place Danish products on the U.S. market. Furthermore, the extra capacity in New York will be used to market Danish projects more aggressively to the UN system.

CS

SUPERFOS BUYS NEW AMERICAN COMPANY

Dammann-Luxol, one of the most successful Superfos companies, has bought the American road construction company Couch, Inc., located in Alabama, for D.kr. 60 million. The company has an annual turn-over around D.kr. 300 million and has 300 employees.

Managing Director of Dammann-Luxol, Mr. Erik Frandsen, expresses his satisfaction with the take-over because the profile of Couch, Inc. agrees with the set-up requirements, such as a very competent management, motivated employees and on the whole a well-consolidated company.

The reason Superfos wants to expand in the U.S. is, according to Mr. Frandsen, that having expanded to its limits in Denmark, the company looked abroad and found that the asphalt conditions in the U.S. are much the same as in Denmark, except that the road net is worn out.

Dammann-Luxol will be able to benefit from the more advanced computer systems developed in the U.S., but on the other hand Mr. Frandsen believes that Couch, Inc. can benefit from the more advanced asphalt technology developed in the Danish company.

The Danish company was founded in 1930 under the name Dansk Dammann Asfalt and was years later bought by Superfos. It produces a variety of road construction materials which are used all over Europe.

With the exception of Mr. Torben Henningsen and Mr. Ole Hansen from Superfos who are going to be part of the management of Couch, Inc. for the next three years, the intention is to let the American company continue with the previous management and employees.

Berlingske Tidende

OFFICIAL HOLIDAYS IN DENMARK IN 1986

- March 27, Maundy Thursday
- March 28, Good Friday
- March 31, Easter Monday
- April 25, Prayer Day
- May 8, Ascension Day
- May 19, Whit Monday
- June 5, Constitution Day
- December 25, Christmas Day
- December 26, Second Christmas Day
- December 31, New Year's Eve

Federation of Danish Industries

TOURISM TO DENMARK

Organized tourism in Denmark is almost 100 years old, but our predecessors could never have perceived that tourism today is the most explosively expanding industry in the world. What started out as local associations beautifying the townships, trying to obtain a railroad station or a ferry connection, is now a tourist industry for the whole world as its marketplace and worth us\$ 1.7 billion, equal to D.kr. 14 billion, an amount quite important to the ailing Danish balance of payments.

Of the above-mentioned revenue on tourism, 16% or D.kr. 2.1 billion were changed from US\$ in 1985, and thus this market follows West Germany and Sweden when it comes to revenue, and is on the 4th place after those countries and Norway when it comes to hotelnights which latter is a better measure for the importance of tourism in these times with a fluctuating dollar.

The classical pattern of American tourists to Denmark is gradually changing. Group travel represented by travelers in the age group of 55 is still extremely important, but the new generation, the Yuppies, is well-educated, affluent and travel-minded, and slowly developing into a very interesting target group. Not only are they interested in visiting the capitals - but they bring their offspring, they rent or buy a car and are interested in seeing the countryside as well, and last, but not least, in meeting people. To the Yuppy generation, being with people and learning about them is a life-style. Travel is a status symbol replacing the Cadillac and the fridge.

Another target group of increasing importance is the value-season traveler. The traveler who visits Denmark when the Danes are at home, who is interested in quality shopping, ballet and opera, art galleries and museums, and to whom the weather and temperatures are less important. With an annual increase of 30%, this new target group has come to stay and is extremely welcome at the Copenhagen hotels. The selling price for one week in Copenhagen out of New York, including transportation, hotel, breakfast and transfer, has for the past four years started at \$495 but will no doubt increase during the winter of 86/87 due to the declining value of the dollar.

The 1986 season does not look bad at all for Scandinavia whereas the American population seems to be in a waiting position when it comes to other destinations in Europe. The number of requests to the Scandinavian Tourist Offices increased by more than 25% during the first two months of 1986 compared to 1985, and it is our hope to increase the number of American hotelnights in Denmark from 570,000 in 1985 to more than 600,000 in 1986.

In this connection it is interesting to note that our national airline, SAS, is now confronted with competition from other airlines on the North Atlantic routes - not only from Icelandair and Northwest Orient, but also from TWA, which started operating on Copenhagen in 1985 and might be flying non-stop on a daily basis in 1986. Recently PanAm has indicated that they might try to penetrate the Scandinavian market in 1986. Would these airlines take up the competition if they did not believe in the destinations? Hardly! We believe in our product!

We are still selling Denmark as a quality country where the tourist gets value for his dollar, as the fairytale country of Hans Christian Andersen, with Tivoli and the Little Mermaid as well as the open-faced sandwiches. So "enjoy yourself while in Denmark, famous for its Food, Fun and Fairytales, and catch up on your sleep in the next country". Denmark - you'll love it!

Tom Sodemann, Danish Tourist Board

BUILDERS SHOW IN DALLAS

On January 17-20, 1986, the National Association of Home Builders (NAHB) had their 42nd Annual Convention and Exposition in Dallas, TX. There were approx. 900 exhibitors, of which about 10% were from overseas, and approx. 55,000 visitors, of which again about 10% were from overseas. Denmark was represented by the Silver Group, Dansk Pressalit, Superfos/Elpan, Jutlandia Døre, Dan Engros A/S, O.P. Enterprise, Velux-America, Børma, Frederiksberg Metalvarefabrik and Balster. Also represented through H.O. (Association of Danish Construction Societies) were M.R. Snedkeri A/S, H. Steffensen, Nordek I/S, Aaby Feriehuse ApS, Aage Hansen ApS, Myhlenberg ApS, and M.J. Snedkeri K.S.

Two new housing concepts were introduced at the show: one is the so-called West-86, an open-plan house designed by the architect Barry Berkus. This 2,200 sq.ft. house is designed in such a fashion as to benefit as much as possible from the narrow rooms. The other, "The Smart House Project", is sponsored by the research foundation of NAHB to demonstrate new products and technologies, especially an electrical system for small houses.

Also included in the show were numerous seminars as well as visits to 14 housing projects in the Dallas Metropolitan Area.

Approx. 1.7 million new housing units are expected to be started in 1986, and the market for expansions and renovations is expected to expand in the next few years.

be Johansen

DENMARK YESTERDAY ON SATELLITE

Starting this April "Denmark Today on Satellite" will no longer be broadcast in the U.S. The program, produced in Denmark on Danish affairs by TV33 (Jyllands-Posten), has proved to be of less interest to sponsors than expected. It was made available to cable stations all over this country, potentially reaching 100 million Americans.

TV33 attempted to jump developments in Denmark pointing most surely towards commercial TV in the near future. Danish industry, however, did not want to experiment as aggressively with the electronic media as Jyllands-Posten. TV33 continues its video ventures producing informative programs for Danish industry.

DL

DACC LOS ANGELES CELEBRATED 10TH ANNIVERSARY IN FEBRUARY

In honor of the 10th anniversary of the DACC, Los Angeles, Mr. Lennard Rambusch, President of DACC, New York, sent a telegram congratulating the Chamber.

CONVERTING VIDEO TAPES

It would have made life a lot easier if Europe and the U.S. had decided to use the same standards for video tapes.

Unfortunately, that is not the case. While the PAL/SECAM system is used in Europe, the NTSC system is used in the U.S., which means that a tape produced in one country's standard cannot automatically be replayed in the other country.

Fortunately, video tapes can be converted from PAL to NTSC and vice versa. Several companies in New York can perform the conversion, the process taking approx. 48 hours - but the prices vary widely. For a PAL to NTSC conversion of a 30 min. tape the price varies from \$135 to \$255. Likewise, the price for conversion of a 60 min. tape varies from \$177 to \$443 for exactly the same job. The prices are the same for a NTSC to PAL conversion.

The prices quoted are all for VHS 1/2" tape, the one normally used in the home. For more professional use there is the 3/4" tape. Many companies and TV stations have a Umatic video machine, which can replay PAL/SECAM tapes as well as NTSC. Then there is also the 1" video tape, but that is strictly for professional use.

All the Scandinavian countries use PAL, as does most of Europe, except France who uses SECAM.

There are two video systems in use in the U.S., VHS and BETA. Since VHS is by far the most popular, prices have been quoted for the VHS system only.

Anybody interested in obtaining names of the companies who can make the conversion may call Anita Rasmussen at the Danish Consulate General, New York, (212) 223-4545.

Anita Rasmussen

DISTINGUISHED AWARD TO AALBORG SHIPYARD

Aalborg Shipyards received The 1985 Outstanding Ocean-going Ship Award, awarded for outstanding construction with regard to design, operating economy and service orientation. The award was given by the U.S. magazine Maritime Reporter & Engineering. The major reason for awarding Aalborg Shipyards the prize was their recent cruise liner "M/S Holiday", built for Carnival Cruise Line, which is the fourth largest passenger ship in the world.

Jyllands-Posten

KALAALLIT NUERFIAT

As of January 1, 1986, Kongelige Grønlandske Handel (established 1774) became Grønlands Handel - or Kalaallit Nuerfiat in Greenlandic. It is the goal of the government of Greenland to make it into a commercial and profitable company. This is the responsibility of newly appointed Managing Director Henrik Hjerl who is now in charge of the company and 3,500 employees.

Mr. Hjerl came to Grønlands Handel from the consulting firm Convest Consult, and may be known to some of the members of the DACC from his years as Commercial Secretary at the Danish Consulate General in New York 1970-72.

Berlingske Tidende

NEW MEMBERS

We welcome the following new members to the DACC:

CORPORATE

Mr. Paul Valka
NORDIC AMERICAN LEASING, INC.
Mr. Steen Parsholt
U S WEST CAPITAL CORP.
230 Park Avenue, Suite 3410
New York, NY 10169 (212) 661-4848

Leasing and financing companies.

Mr. Gert Weiss
LABOTEK, INC.
554 North State Road
Briarcliff Manor, NY 10510
(914) 941-1201

Subsidiary of Labotek A/S, manufacturer of machinery for the plastics industry.

HABBERSTADT INTERNATIONAL, INC.
30 Arch Street
Greenwich, CT 06830
(203) 629-2225

Business development and consulting services.

Mr. Henrik B. Thulesen
INGADANE BAKERIES, INC.
190 Main Street, Suite 108
Hackensack, NJ 07601 1/2 (201) 488-8111

Subsidiary of Ingadane Cookie Company, manufacturer of butter cookies.

INDIVIDUAL COMMERCIAL

Mr. J.E. Svendsen
TEXACO, INC.
2000 Westchester Avenue
White Plains, NY 10650
(212) 253-4368

Ms. Marianne Sjørslev
TI SOFTWARE, INC.
170 Anderson Avenue, Suite 3 N
Cliffside Park, NJ 07010
(201) 886-9114

Markets the Danish software DANTEXT on the U.S. market.

Mr. Finn Jønck
DANISH MISSION TO THE UNITED NATIONS
2 UN Plaza, 26th Floor
New York, NY 10017
(212) 308-7009

Relations with UN development organizations.

POSITIONS AVAILABLE

Scandinavian importer in Westchester County seeks Gal Friday for a multitude of tasks in small office. Send letter and/or resume to:

Seanager, Inc.
P.O. Box 220
Purchase, NY 10577

Distributor/partner wanted

DTI Software, Inc. is introducing Dantext to the U.S. market. Dantext is a sophisticated document system with integrated management calculation spread sheet and data base facilities.

For further information, please contact:

DTI Software, Inc.
770 Anderson Avenue, Suite 3 N
Cliffside Park, NJ 07010

Generalkonsulatet i New York - Handelsmedarbejder
Pr. 1.9.86 skal en stilling som sagsbehandler i generalkonsulatets handelsafdeling besættes med en yngre medarbejder, foreløbigt for en periode på 2-3 år.

Den pågældende 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.

Ansøgningsfrist 1.5.1986.

Nærmere oplysninger vil kunne indhentes på telefon (212) 223-4545.

Royal Danish Consulate General
825 Third Avenue, 32nd Floor
New York, NY 10022

POSITIONS WANTED

Danish mechanical engineer with commercial skills is looking for a management position, preferably in a Danish US-based sales and marketing company. Extensive travel experience from former position.

Presently living in Baltimore but willing to relocate.

For further information, please contact the Secretariat at (212) 980-6240.

Are you looking for a U.S. executive who knows the Scandinavian/European "ropes"?

Spent the last 3 years as President of a U.S. subsidiary in a "turn-around situation": distributing alloy wire, fastening tools and nails, chain and lifting attachments.

Now looking for a General Manager/V.P. Sales/Marketing marketing with another U.S. subsidiary.

College grad/51 years young/currently living in Southern Connecticut.

For further information, please contact:

Robert Bossa
505 Wood House Road
Fairfield, CT 06430
(203) 255-2326

Recently graduated Bachelor of Science in Business Administration with a major in Marketing is looking for position in Scandinavian company.

Has lived in Denmark for one year and wants to pursue a career with a Scandinavian company.

For further information, please contact the Secretariat at (212) 980-6240.

Marketing, export and general management. Dane with wide experience seeking challenging managerial position.

Permanent resident (Green Card holder).

For further information, please contact the Secretariat at (212) 980-6240.

OFFICES

SCANDINAVIAN STYLE

**ARMONK, NEW YORK
(WESTCHESTER COUNTY)**

Approximately 18,500 square feet (will divide)

Early summer 1986

4 1/2 years

- o Modern one-story office/warehouse building
- o Full heat and air conditioning
- o Staffed, shared dining room/meeting room
- o Extensive interior glass partitions, wood paneling, solid oak doors and trim, wall coverings throughout office area
- o Kitchenette
- o Carpeted office space
- o Multi-media conference room with projection facilities
- o Warehouse with tailgate loading
- o Ample parking

Approximately 3/4 mile from exit of I-684 for Armonk, NY.

Located directly across the road from IBM Corporate headquarters.

For further information call exclusive agent:

Albert J. Duryea, Inc.
201 East 42nd Street
New York, NY 10017

Phone: (212) 697-4570

CONSULATE GENERAL OF DENMARK

March 1986

Denmark's Export to the United States

| | <u>1983</u> | <u>1984</u> | <u>1985</u> | <u>change from previous year</u> |
|--|---------------|--------------|--------------|--------------------------------------|
| | - mio. D.kr - | | | - per cent - |
| Ham, bacon, salami and other | | | | |
| meat products..... | 1756 | 3299 | 3771 | 14 |
| Cheese and other dairy products.. | 464 | 526 | 535 | 2 |
| Fish etc. for consumptionx) | 535 | 678 | 775 | 14 |
| Butter Cookies..... | 305 | 429 | 609 | 42 |
| Beverages | 41 | 47 | 36 | -18 |
| Tobacco | 51 | 51 | 51 | 0 |
| Mink pelts and other skins | 518 | 541 | 564 | 4 |
| Animal and vegetable raw materials | 162 | 181 | 216 | 19 |
| Raw chemicals and combinations... | 581 | 639 | 653 | 2 |
| Medicals and pharmaceuticals | 428 | 503 | 564 | 12 |
| Wood products (except furniture).. | 54 | 119 | 94 | -21 |
| Paper and paper products..... | 77 | 81 | 41 | -49 |
| Textiles (except clothing) | 97 | 114 | 126 | 11 |
| Stoneware, glass, china, etc. ... | 151 | 202 | 206 | 2 |
| Metal goods, n.e.s. | 99 | 163 | 148 | -9 |
| Machinery (except electrical) ... | 1030 | 1981 | 2927 | 48 |
| Electrical machinery and equipment..... | 779 | 995 | 1150 | 16 |
| Transport equipment | 863 | 1339 | 954 | -29 |
| Furniture | 1155 | 1894 | 2175 | 15 |
| Clothing | 45 | 69 | 85 | 23 |
| Technical, scientific, photograph- ic and optical instruments.. | 400 | 538 | 609 | 13 |
| Other manufactured products..... | 503 | 832 | 954 | 15 |
| Commodities not classified according to kind | 243 | 197 | 216 | 10 |
| Products in other categories | <u>340</u> | <u>486</u> | <u>689</u> | <u>42</u> |
| Total | <u>10677</u> | <u>15904</u> | <u>18148</u> | <u>14</u> |

x) does not include Faroe Islands and Greenland

1983: 1 US dollar is equal to D.kr. 9.14

1984: 1 US dollar is equal to D.kr. 10.35

1985: 1 US dollar is equal to D.kr. 10.59

Source: Danmarks Statistik: Udenrigshandel.

Denmark's Import from the United States

| | <u>1983</u> | <u>1984</u> | <u>1985</u> | <u>Change from previous year - per cent -</u> |
|--|-----------------------|-------------|--------------|---|
| | <u>- mio. D.kr. -</u> | | | |
| Cereals | 49 | 60 | 39 | -35 |
| Vegetables and fruits | 152 | 169 | 159 | - 6 |
| Fodder | 293 | 335 | 171 | -49 |
| Tobacco | 92 | 466 | 455 | - 2 |
| Hides, skins | 83 | 107 | 117 | 9 |
| Oil Seeds, etc. | 405 | 359 | 235 | -35 |
| Crude fertilizers and minerals | 22 | 24 | 33 | 38 |
| Crude animal and vegetable materials, n.e.s. | 280 | 176 | 151 | -14 |
| Coal | 848 | 402 | 1116 | 178 |
| Crude oil and mineral oil products | 203 | 178 | 199 | 12 |
| Raw chemicals and combinations | 129 | 122 | 165 | 35 |
| Pharmaceuticals | 88 | 83 | 125 | 51 |
| Fertilizers manufactured | 81 | 38 | 62 | 63 |
| Plastics etc. (not processed). | 115 | 137 | 139 | 2 |
| Chemical materials and products | 101 | 128 | 128 | 0 |
| Rubber, manufactured | 36 | 35 | 36 | 1 |
| Wood products (except furniture) | 182 | 155 | 90 | -42 |
| Paper and paperboard | 73 | 76 | 60 | -21 |
| Textiles (except clothing) ... | 59 | 68 | 78 | 15 |
| Non-ferrous metals | 17 | 27 | 22 | -19 |
| Metal goods, n.e.s. | 81 | 102 | 107 | 5 |
| Machinery (non-electrical) ... | 760 | 905 | 992 | 10 |
| Electrical machinery and equipment..... | 1624 | 2184 | 2541 | 16 |
| Transport equipment | 188 | 328 | 1579 | 381 |
| Clothing | 39 | 41 | 43 | 4 |
| Technical, scientific and optical instruments | 460 | 557 | 404 | -27 |
| Misc. manufactured articles, n.e.s. | 368 | 518 | 547 | 6 |
| Commodities not classified according to kind | 1121 | 682 | 923 | 35 |
| Other goods | <u>428</u> | <u>456</u> | <u>650</u> | <u>43</u> |
| Total | <u>8377</u> | <u>8918</u> | <u>11366</u> | <u>27</u> |

1983: 1 US dollar is equal to D.kr. 9.14

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