

DACC NEWS BULLETIN

NO. 5

NOVEMBER/DECEMBER 1989

BUSINESS SUPPORT

Parties from the Business Support Committee have recently bridged a number of situations with the USDA in Washington DC, the Animal Health Division, on behalf of some of our members.

Henry Greenebaum, particularly, has been involved in the efforts of maintaining a healthy and positive working relationship with the regulatory agencies.

Further, the committee received an inquiry from one member relative to the changes in the federal estate and gift taxes and the specific provisions effecting resident aliens. A request that the Chamber support an initiative for dual citizen status between the U.S.A. and Denmark was made.

We solicited advice from two separate, well-known, legal firms for the purpose of determining the viability of this matter, relative to the Chamber. However, upon further consideration, it was deemed advisable for any individual to seek his own legal counsel on the matter of his status re this issue of general estate taxes.

SS

DACC CLOSED

The office will be closed from December 22, 1989 - January 2, 1990. On January 3 we will resume normal office hours - daily 9:30 am - 1:30 pm.

WE

X-MAS LUNCHEON

The December Christmas Luncheon of the DACC will take place on FRIDAY, DECEMBER 8, 1989, at the University Club, NYC, at 12 noon. True to tradition this festive event will include a Lucia Bride and the customary "care packages".

WE

WHEN LIBERAL MEANS CONSERVATIVE

While USA recently was visited by the man some call the next prime minister of Denmark - Foreign Minister Uffe Ellemann-Jensen - the residing Poul Schlüter has changed the top of his own conservative party.

Mr. Ellemann-Jensen travelled through New York, Boston, Chicago and San Francisco pitching Denmark as the best place to invest for an American company in the hi-tech field seeking a bighead in what some still see as the new Fortress Europe.

His audiences at some twenty meetings didn't seem surprised about his message. After all they have seen the travelling men from just about eleven other countries in the European Community do the same stunt.

But they were surprised to hear him presented to them as the leader of the Danish Liberal Party. And the political oarsman took great care to explain how in Danish politics a Liberal from the party Venstre is a true conservative.

Not to mention that a Danish Conservative often can seem liberal. Under the strain of leading the conservative coalition governing Denmark the Conservative Party seems in the eyes of many commentators to have drifted towards the values of the Social Democrats.

The master mind behind this development left the Danish Government this October. The now former Finance Minister, Palle Simonsen, was generally said not to have any enemies, not even among the Social Democrats. And some would add, he didn't have any friends, either.

His departure lead to the second change among the conservative members of the government. In the eyes of some the Prime Minister Poul Schlüter has succeeded in bringing in some of the younger politicians and yet make it all look more conservative. It didn't quiet the call for an overhaul of the coalition, strained also by the success of the conservative Liberals in the latest polls.

CJJ

WHO KNOWS ABOUT DENMARK? p. 3

DANISH AMERICAN CHAMBER OF COMMERCE

NEW MEMBERS

We welcome the following new members to DACC:

CORPORATE

Nordia Insurance Company
Tower One Corporate Drive
Shelton, CT 06484-0886

Insurance Company, servicing Nordic companies in the USA. Nordia belongs to the Skandia Group. The Skandia Group in Denmark is KGL. Brand.

INDIVIDUAL

Lasse Jensen
EUROPEAN BROADCASTING UNION (EUROVISION)
CBS Broadcast Center No. 4390
524 West 57 Street
New York, NY 10019
(212) 265-3288

Representing business & professional interests of two national Danish TV-Networks (D.R. and TV2). Operational & Financial U.S. and Latin American Office of E.B.U. (The World's largest Association of Broadcasters).

Alice Sharette
AMERICAN INTERNATIONAL TRAVEL
1351 Kurser Road
Trenton, NJ 08619
(609) 585-9100

Travel Agent specializing in corporate travel.

Mr. Michael D. Beinrer
MICHAEL D. BEINNER ASSOCIATES, INC.
150 West 51 Street, No. 1117
New York, NY 10019
(212) 247-1515

Public relations. Representing Danish Dairy Board, Danish Agricultural Marketing Board.

NEW GAME: JAN LESCHLY

Jan Leschly will be leaving Squibb after its merger with Bristol-Meyer. The former Danish tennis star does not exclude the possibility of working for another medical company in a year when, according to contract, he will be relieved of all responsibilities to Squibb.

"I would like to finish what I started working at being with Squibb," he said after resigning. In one way the merger with Bristol-Meyer has helped the 47 year old manager. According to Wall Street Journal his Squibb-shares are now worth \$26 millions.

CJJ

SEEKING OPPORTUNITY

Objective: Position in outside or inside sales or administration.

Vocation: -Sales/administration of equitable securities with USA top producing Shearson Lehman/American Express Co.
-Sales of commercial real estate with USA No. 1 commercial full service company; Coldwell Banker Commercial Realty Co.

Education: -Bachelor of Arts, SUNY at Stony Brook
-Licensed Security Representative
-Licensed N.Y. State Realtor

Personal: Danish citizen/American resident male, age 28, married American, one child.
Fluent in Danish, English.
Manhattan resident.
Willing to travel, relocate.

Contact: Jes Folmer Andersen
(212) 371-6065
(516) 261-5298
(516) 754-4912 (fax)

Comments: Resumé, salary history, and references supplied upon request.

JOB OPPORTUNITY

Scandinavian oriented law firm seeks Danish speaking secretary and word processor. Must be U.S. permanent resident or citizen. Please call Peter Hesselund-Jensen at Foyen & Peri (212) 687-0100.

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TAXES KEEP FOREIGN INVESTERS AWAY

In a survey done among American subsidiaries in Denmark by the American consultant firm, Arthur D. Little, it shows that Denmark is thought of as an attractive country to invest in for those companies who know about it.

The high salaries are seen as a negative but is compensated by the high level of education, language skills and good work relations between worker and management. Also a well functioning distribution and communication system, which makes it possible to easily reach the market of 320 mio. within the Common Market, makes it very attractive for companies to set up base in Denmark, as compared to West Germany, Great Britain, and Holland/Belgium.

In a brochure just published by the Danish Foreign Ministry the accounting firm Arthur Andersen & Co. states that the corporate tax of 50% only seems to be a minor problem compared to the extremely high personal taxes, which makes life very difficult for foreigners stationed in Denmark.

In a similar survey done in Japan for the Danish Foreign Ministry the Danish investment climate was rated even lower. On behalf of the Danes the company Nomura tracked some 1800 companies and their interests in expanding in the European Market. Only one expressed interest in starting a joint venture in Denmark.

To the Japanese companies the Danish position on the outskirts of the Community is seen as a hindrance. Not surprising the wages were seen by the Japanese as a barrier, too.

The two surveys were ordered as a lead in for the Danish campaign to attract more foreign investments from the two countries. The campaign has a budget of kroner 65 millions.

Both surveys showed the lack of knowledge about Denmark among potential investors. An investor only seems to notice that the corporate tax rate is 50 per cent - and not the extensive tax deductions.

Some results from the surveys have already become anecdotal - like that American business leaders didn't always remember that Denmark is a member of the Community.

CJJ

ROYAL DANISH EXPORT AWARD TO PETER P. LOMBARD

A recent communique from Copenhagen announces that the newest recipient of the prestigious Royal Danish Export Award will be Mr. Peter P. Lombard, President of American United Marine Corporation, of Saugus (Boston), Massachusetts. The award is made to individual leaders of industry who have made outstanding contributions to the international promotion of Danish business interests.

The award will be formally presented on November 15 at his official residence by the Consul General of Denmark, Mr. Leif Donde, during a reception held in Mr. Lombard's honor.

LW

SAS/SWISSAIR IN QUALITY ALLIANCE

SAS and Swissair have agreed on a comprehensive alliance to create a competitive, worldwide traffic and travel service system with a solid base in the European market.

According to the agreement, the two companies will develop a partnership covering traffic systems and travel products, hotels, trading activities, flight kitchens and restaurant operations, fleet planning, aircraft maintenance, data and telecommunication systems and staff training.

The cooperation will be confirmed also through a mutual financial engagement between the parties in the range of five to ten per cent, to be completed during 1990.

Preparations for the alliance have taken place over an extended period of time in which a number of joint committees have evaluated the potential of the cooperation. Initially, it is estimated that the two companies can achieve some \$30 million in annual result improvements by combining resources in a number of areas.

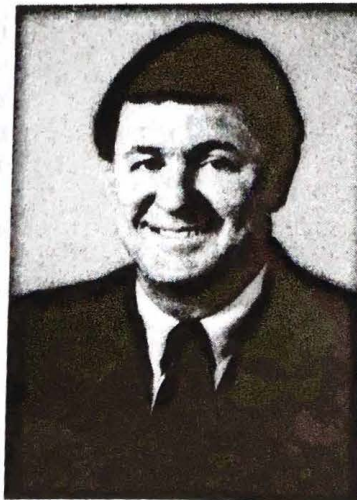
In terms of joint products, SAS and Swissair will evaluate opportunities to establish mutual quality standards in such areas as check-in times, punctuality, through check-in, airport lounges, and credit cards. The goal is for both Scandinavian and Swiss customers to "feel at home" in one another's traffic systems.

SAS and Swissair will further review opportunities to integrate each other's hotels in the global travel service system. Swissair has 13 hotels, while SAS has 128 hotels, including 23 of its own plus a 40 per cent share in the 105 hotels in the InterContinental chain since last spring.

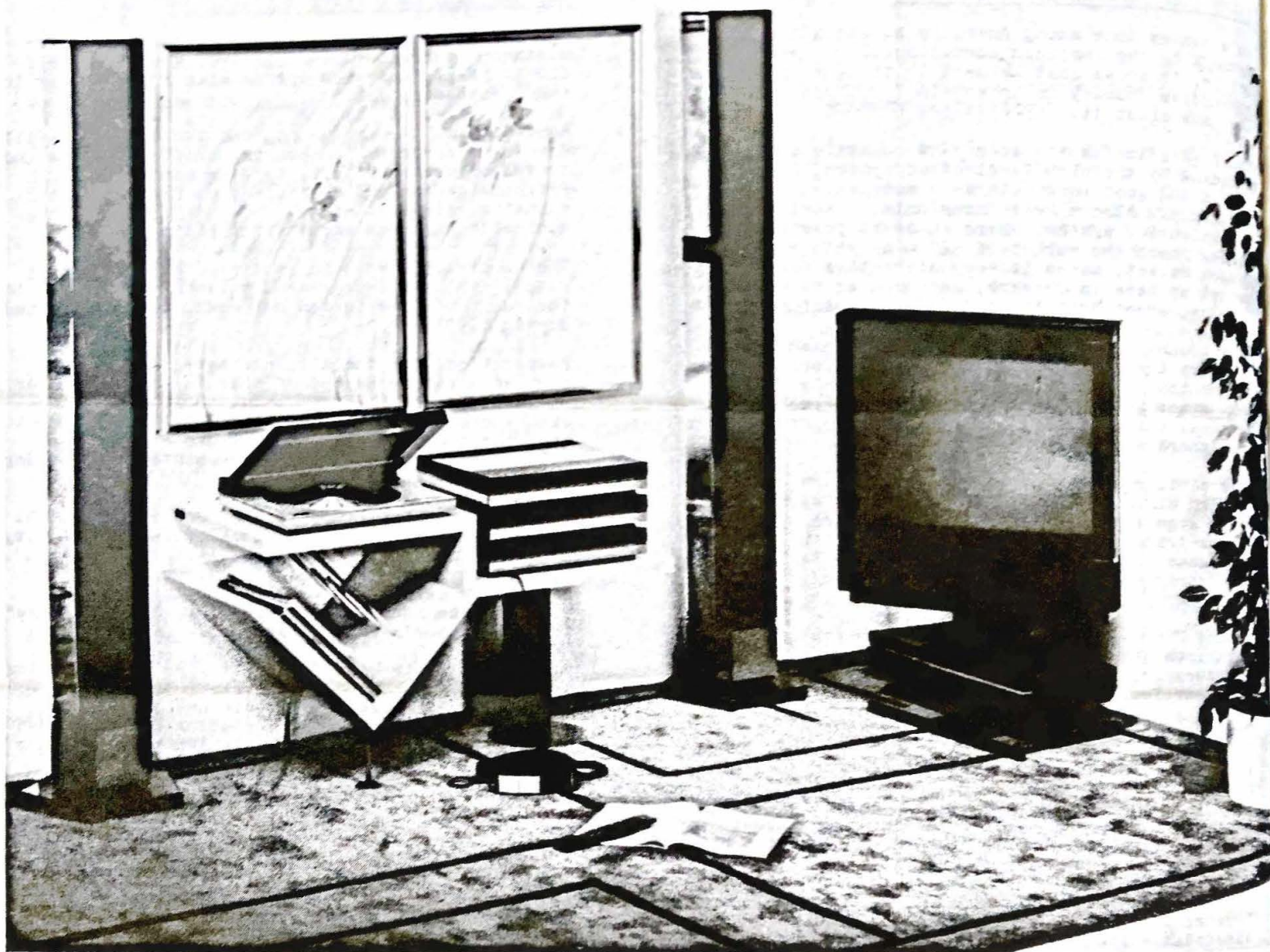
The two companies will also coordinate reservations and informationsystems, fleet planning, aircraft maintenance and staff training.

SAS/FINNAIR IN NORDIC ALLIANCE

Late October Finnair and SAS signed a comprehensive agreement of cooperation to create a competitive global travel service to, from, within and via the Nordic countries. This cooperation will start with the introduction of the two airlines' 1990 summer traffic program next March 25.



Mr. Peter P. Lombard
AUMC



WORLD'S FIRST FULLY-INTEGRATED AUDIO/VIDEO SYSTEM -- The new Video System 5000 (right) can be teamed with any Bang & Olufsen music system to form an interactive audio/video system in any where from one to sixteen rooms in a home. Bang & Olufsen's Beolab Penta floorstanding speakers and Beosystem 5500 (in Attyca cabinet) are among the music systems that can be connected to the Video System 5000 for fully-integrated, single remote-control audio/video operation.

HEALTH COOKIE TO REPLACE BUTTERCOOKIE

Danish exporters of butter cookies are introducing new types of fiber cookies on the American market and by eliminating butter, egg yolks and tropical oils they hope to regain the respectful image that "Danish buttercookies" once had.

The "healthy" cookie aimed for the American consumer is the result of more than one year's research at the factory Intergoods Bakery in Denmark. Since introducing the product the company has exported app. 50,000 cookies to the American market. It is expected that the first year alone Danish exporters will sell for app. \$2.5 mio. of the health cookies in USA and Canada. The cookies are sold under names like "Oat Meal" and "Farm Cookies".

Exporters hope that they do not have to face the price war as was the case with the regular butter cookies.

CS

DENMARK CHEESE GOES WASHINGTON

In a major overhaul of its operations abroad the Danish dairy people have scaled down the group Denmark Cheese Association. Under the new name Danish Dairy Board the former Head of the organization, Mr. Jørgen Kolding, will be working as a lobbyist in Washington DC. He will be working out of the same house as the representatives of the Community.

Whereas much of the other activities will come to a stop, the office in San Francisco under Ester Rasmussen will continue to operate as a contact to the press in the US and now also in Japan.

CJJ

STAMFORD DENMARK FRIENDSHIP RACE

On Sunday, September 24, upward of 300 boats raced on Long Island Sound in 17 divisions or cruising racers between 22 and 74 feet length. Among those winning the prestigious trophies - a number of which are sponsored by DACC members - were:

The Queen of Denmark Cup, sponsored by Clairrol-Carmen went to Baldwin Yacht Club, Avon, Ct.

The Prince Henrik Trophy, sponsored by Peter F. Heering, was won by "Iona" of New York Yacht Club.

"Rolling Thunder" from Pequot Yacht Club, CT, won the Royal Copenhagen Trophy.

Copenhagen Handelsbank's Coco Cup was won by "Obnoxious" from Lloyds Harbour.

The Novo Tankard was captured by "Twist" from Darien, CT. "Charette" from Greenwich, CT, took home the Provinsbank Crown Trophy.

SAS Royal Viking Cup won by "Denali" of New York Yacht Club.

Perfect weather, brisk wind kept the racers racing and mid afternoon the twentyfourth annual Stamford Denmark Friendship race was concluded.

DANISH OIL - ENOUGH FOR THE DANES

The Danish government believes that from 1991 the Danish oil production from the Nord Sea will be sufficient to cover the needs of the country's use of oil and natural gas. They estimate that Denmark will save approximately \$1 billion in the period 1989-93.

CS

CONSULATE GENERAL CHANGES FEES NOVEMBER 1, 1989

As of November 1, 1989, the fee for a regular passport "type A" (age 18-67) will be \$82.00 and for a "type B" passport (age 0-18 and from age 68-) the fee will be \$31,-.

For translations, certificates, statements, etc. the fee will be \$28.00 per page or part thereof.

BM

NO MORE TUBORG

Following uncertainty about its partner in the US the Tuborg Brewery under the Carlsberg Group will not let G. Heileman brew Tuborg Beer under license anymore.

According to a spokesperson, the Danish brewery is considering the option of importing Tuborg from Denmark as is the case with the brand Carlsberg.

CJJ

FROM THE CULTURAL CORNER

Dec. 21, 26, 29, 1989. Jan. 1 and 5, 1990 - Danish opera singer AAGE HAUGLAND performs in "Wozzeck" at the Metropolitan Opera House at Lincoln Center, Plaza, NYC. Box office: (212) 362-6000.

Jan. 29, 1990 - A staged reading of HOLBERG'S "Erasmus Montanus" at the Lamb's Theater, 130 West 44th Street, NYC. Tel: (212) 535-8430.

Jan. 31, 1990 - The JACOB A. RIIS Centennial Gala will take place at the National Arts Club on Gramercy Park. The evening will begin with a reception and the opening of a public exhibit about Jacob A. Riis and the Settlement House, and will be followed by a gala dinner and entertainment. Please call Mr. John Wals for information: (212) 807-6896.

EXTRA - EXTRA - EXTRA: The HANS CHRISTIAN ANDERSEN Ballet Awards will be shown on PBS-TV on January 12, 1990 at 10 pm.

Anita Rasmussen

BUSINESS OPPORTUNITIES COLUMN

Danish manufacturer of compact diskholders seeks distributor for the US market. For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/39/26.1.SH

Danish manufacturer of danish designed textile fabrics seeks distributor for the US market. For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/50/55/00.2.SH

Danish manufacturer of stainless steel tabletops seeks distributor for the US market. For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/73/23.3.SH

Danish manufacturer of quality leather wallets seeks distributor for the US market. For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/96/11.4.SH

Danish manufacturer of quality women's designer apparel seeks distributor for the US market. For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/61/62-00.5.SH

Danish manufacturer of quality lamps seeks distributor for the US market. For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/94/05.6.SH

Danish manufacturer of machinery for plastic film production seeks distributor for the US market. For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/84/54-66 - 25EC

Danish manufacturer of sculptures made of bronze seeks distributor/agent for the US market. For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/97/01-03 - 26EC

Danish manufacturer of machinery for the logging industry seeks distributor for the US market. For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/87/02-10 - 27EC

Danish manufacturer of fittings for the furniture industry seeks distributor for the US market, For further information, please contact the Danish Consulate General, Trade Department. Ref.: 401/83/02