

DACC NEWS BULLETIN

NO. 5

DECEMBER/JANUARY, 1991

DACC'S OFFICE HOURS ARE:

Monday - Friday 9:30 am - 1:30 pm

Denmark - Front Page News in the USA

On November 5, 1991, The Wall Street Journal featured an interesting and very optimistic article on the present state of the Danish economy. The big headline was a true eye-catcher: "Denmark's Miracle is Gaining Believers".

The timing of this very laudatory news article is fortunate indeed in view of the present efforts of the Danish Government to attract US high tech industrial investments to Denmark.

As part of these efforts, Prime Minister Poul Schluter of Denmark was in the United States mid-October to address various American business groups in New York and Atlanta. The Wall Street Journal was present on one of these occasions, and apparently was encouraged by Mr. Schluter's presentation to make a visit to Denmark and write an in-depth story.

A copy of the article is available to you by calling the DACC Secretariat at (212) 980-6240.

LD

A Follow-Up in UK

Two weeks later on November 19, the Financial Times of London brought an equally optimistic feature about Denmark. The Danish Finance Minister, Henning Dyremose, opened the interview with the Financial Times with the words: "Denmark has a unique opportunity to become an exemplary economy among the industrial nations. The Danish economy is the strongest in Europe, and will become stronger."

For the first time in 27 years the balance of payment in 1990 moved into surplus; and this will, no doubt, continue over the next few years. The government predicts an inflation rate of 2.7% in 1992. While domestic demands weakened, exports have performed well, rising by an average of 6% a year, in real terms, since 1987.

Two things remain before the Finance Minister's dream is fulfilled, and Denmark has a true model economy. The country needs a budget surplus and full employment. With 10.8% (seasonally adjusted) unemployment, the politicians have a real tough problem to solve.

EN

Happy New Year

DACC wishes its members a very happy and prosperous New Year.

EACC and EC Join Forces

Earlier this month (Dec. 2), a cooperative agreement was signed between the European-American Chamber of Commerce in the United States, Inc. (EACC-USA) and the European Community Chamber of Commerce in the United States, Inc. to provide an enhanced range of services to the 5,000 EC and US companies involved in transatlantic trade and investment.

The EC Chamber has become a full member of the EACC in the US. While the two will retain their individual corporate identities, the EC will function as the EACC-Washington connection.

As expressed by both Serge Bellenger, President and CEO of EACC-USA (based in New York), and Gerrit Jeelof, Chairman of EACC-Washington, this agreement provides bilateral members with joint support in the field of trade promotion, and a platform for expressing the viewpoint of the transatlantic business community on significant EC/US legislative issues.

EN

Danish Fashion Expands in the US

The Danish fashion firm In Wear/Matinique has just opened its own shop on Madison Avenue between 59th and 60th Street. This is the fashion firm's tenth retail shop in the USA and it will be followed by three to four new shops annually in the coming years. In Wear, which last year had revenues of about \$150 million world-wide, expects to pass the \$30 million mark in the USA within the next four years.

Besides the new shop on Madison Avenue, In Wear is also planning to open two additional shops in San Francisco and a couple of shops near Boston.

In Wear/Matinique designs clothes for both men and women under the brand names In Wear, Matinique, Radio, and Part Two. In Wear/Matinique also owns shops in Denmark, Great Britain, and Belgium.

NS

DANISH AMERICAN CHAMBER OF COMMERCE

Happy Birthday

Congratulations and many happy returns go to our Chairman, Werner Valeur-Jensen, on his seventieth birthday December 4.

He was celebrated during the Chamber's Christmas lunch at the University Club.

EN

NEW MEMBERS

We welcome the following new members to DACC:

Corporate:

Continental Grain Company
277 Park Avenue, 37th Fl.
New York, NY 10172

Svenska Handelsbanken
599 Lexington Ave., 38th Fl.
New York, NY 10022

Individual:

Gunilla Faringer
Berlingske Tidende
308 East 78th Street, Apt. 13
New York, NY 10021

Ebbe Reker
56 Sandy Hollow Road
Northport, NY 11768

Janne L. Rodshagen
Kon-Tiki Travel, Inc.
8311 Fifth Avenue
Brooklyn, NY 11209

Erling Hulgaard leaves New York

On March 1, 1991, after nearly 28 years as Fisheries Counsellor at the Consulate General of Denmark Mr. Erling Hulgaard is returning to Denmark to take up service at the Danish Ministry of Fisheries.

In his new position Mr. Hulgaard will, among other things, deal with political conditions in the fishing industry in the Baltic Sea region.

There will be no successor for Mr. Hulgaard, and all questions concerning export of fish products from Denmark to the United States will be handled by the Consulate General.

DACC wishes Mr. Hulgaard the best of luck in his new position in Denmark.

NH

1991 Christmas Luncheon

The Chamber's Annual Christmas luncheon at the University Club on December 6, 1991, was enjoyed by a fully packed banquet room of members and their guests. In addition to a fine program led by Werner Valeur-Jensen, Christmas messenger was Mr. Peter Heering. After an excellent lunch each member and guest received much appreciated "care package" as they were leaving. The contents of the packages were made possible by generous donations from the following:

DAK Foods

Dandy Foods, Inc.

Lego Systems, Inc.

MD Foods USA, Inc.

Plumrose USA

Royal Copenhagen/Bing & Grondahl

Tholstrup Cheese USA, Inc.

Henrik Bjorn made personnel and facilities at the Uniback A/S available for packing and storing the bags, supplied by the Danish Tourist Board. Among the volunteers who gave their time and energy for assembling the bags were Rasmus Andersen, Winnie Emmery, Henry Greenebaum, and Erling Norup.

WE

Dinner Dance

The DACC Annual Dinner Dance will take place on March 20th as a joint venture with Danish American Society's "Man of the Year" event. The recipient of this year's honor is Denmark's Foreign Minister, H.E. Uffe Ellemann-Jensen.

DACC is celebrating the very beginning of the Chamber's existence 60 years ago when the Danish Luncheon Club in New York was founded.

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EAC At Print 91

EAC's investment in an 80,000 sq. ft. stand at the PRINT 91 Fair in Chicago - with 147 working graphic machines on display - paid off in a big way for one of Denmark's most prestigious international companies. According to Hans Peetz-Larsen, CEO of EAC USA Inc., business resulting from this fair was over \$50 million - \$10 million above their targeted goal. They are exclusive agents here for Heidelberg printing machines and other related graphics machinery. Particular interest was shown in the new Heidelberg GTO-DI machinery, which, through advanced electronic technology, burns plates directly on the press, thus bypassing conventional manual procedures.

In the USA EAC's business in graphics machinery is conducted under the name of Heidelberg Eastern, Inc.
NS

Denmark - Biggest Shipbuilder in Europe

Denmark is the biggest shipbuilding nation in Europe, and is ranked third on the world's list of shipbuilding countries, surpassed only by Japan and Korea. In spite of the fact that the German shipyard industry for instance has received many large orders, Denmark is now at the top of Lloyd's register of Europe's top-ten list of shipyards. Lloyd's register uses the shipyards' volumes of orders as measure.
NH

Scanticon

Scanticon International has won a contract for the planning of a \$40 million hotel- and conference center that will be built in connection with Penn State University. The hotel- and conference center will be named Scanticon and will be fully financed by Penn State University, while Scanticon International will run the hotel - and conference center. Penn State Scanticon is scheduled to open in 1993 and will be equipped with 150 hotel rooms and 37 conference rooms. The model for Penn State Scanticon is Scanticon in Princeton, NJ, which is owned by the Danish entrepreneur Axel Juhl-Jorgensen.

Scanticon in Princeton is very different from most American hotels because it is built almost entirely in one level and equipped with Danish furniture, lamps, and even telephones.

The owners of Scanticon International, Axel Juhl-Jørgensen and Jorgen Roed, President of Scanticon, are planning also to buy some bankrupt American luxury hotels from the Resolution Trust Corp. The hotels will be run with the help of the management team from Scanticon International which is now running Scanticon in Princeton and Scanticon in Denver. Currently Axel Juhl-Jorgensen is negotiating with some Danish investors, who are considering putting some money into the project, which is financially motivated by the fact, that many bankrupt American hotels today are sold for at as little as 25 % of their construction price.
NS

SAS Appoints Owe Lowenborg

SAS, Scandinavian Airlines System in a reorganization of its North American Operations has appointed Owe Lowenborg (48) General Manager North America effective November 1, 1991.

Born in Stockholm, Sweden where he received his education, Lowenborg graduated from the University of Stockholm. He joined SAS in 1966 and held various jobs within the company until '71 when he was appointed Manager Cargo Services at the company's Head Office. In '75 he moved to Germany as the company's District Manager, until he transferred to Bangkok in '79 as Regional Manager Passenger & Marketing for Asia. In '81 he returned to Head Office upon his appointment as Director Marketing Western European Routes and Deputy Vice President Route Sector Europe.

Asia was again in the cards when he returned as Area Manager based in Singapore, followed by his appointment to the Area Vice President S.E. Asia and Pacific in '89 in Bangkok.

Lowenborg will be based at the company's Lyndhurst, NJ location. He is married to Anna-Lisa, and they have a daughter and son who will continue their studies in Sweden. Lowenborg is an out-doors-man, and enjoys sailing, golfing, skiing, and scuba-diving.
SAS/NH

Correction

We listed an incorrect fax number for Industry Club in Copenhagen in our last issue.

The correct fax number is (011 45) 33 11 61 90. With its central location in the Federation of Danish Industries' building at Town Hall Square in Copenhagen it is a great place to have a meeting, or to stop by and read a newspaper and relax.

Call our Secretariat to obtain an admission card.

EN

The Pit Bull Terrier Outlawed in Denmark

All Danish pit bull terriers have to be sterilized and earmarked before the first of February 1992, and it is no longer permitted to import pit bull terriers to Denmark. The new law is the result of violent incidences involving this breed of dog. The victims have often been other dogs that were attacked while walking peacefully with their owners. Hopefully these accidents should no longer occur, as according to the new law, the remaining sterilized Danish pit bull terriers must wear a muzzle, when they are in public places.
NS

Church Renovation

The Danish Seamen's Church in Brooklyn was thoroughly renovated inside and out during last summer.

On October 6th the Church was reopened with a major celebration, standing room only!

Pastor Henrik Fossing of the Seamen's Church would like to thank all the supporters, Danish as well as American, who made this renovation possible. For those who would like to see the transformation, the Church is located at 102 Willow Street, Brooklyn Heights, Tel: 718-875-0042.

Scandinavian Boutique in New York

At the end of October Karin Rombil Chaudhari and Louise Manganello brought a touch of Scandinavia to Madison Avenue. Their new boutique is called "Almue Stuen", which translates "home of folk culture". It is filled with a variety of merchandise with roots going back to the old Nordic culture. You will find typical Scandinavian home accessories, clothes, and other lovely items. On the first floor there are antiques and a gallery for Scandinavian artists to show their paintings.

The shop is located at 1061 Madison Avenue, near 80th Street and the telephone number is 212-517-5744.

GH

Trade Shows in Copenhagen

The following exhibitions will take place at the Bella Center in Copenhagen January - March 1992.

Jan. 11-19 Cars at Bella (open to the public)

Jan. 16-17 Nordic Direct Marketing Days (trade only)

Jan. 29- Vacation 92 (travel & tourism, open to the public)

Feb. 2 public)

Feb. 13-16 Copenhagen Shoe Fair (trade only)

Feb. 13-16 Future Fashions Scandinavia (trade only)

Feb. 29- Copenhagen International Boat Show (open to the public)

Mar. 8 Service Station and Mini Market (trade only)

Mar. 6-8 Scan Francise 92 (trade only)

Mar. 12-13 Euromodel 92 (trade only)

Mar. 26-28 Scandefa (trade only)

For further information please call (from USA) 011 45 32 52 88 11, the Copenhagen Tourist Association.

Exhibition

"New Paintings by Ole Hamann" will be exhibited at the Consulate General of Denmark, 825 Third Avenue, NYC, March 5 - June 8.

AR

The Ultimate Service?



SAS
The Business Airline