
DACC NEWS BULLETIN

NO. 1

MARCH 1992

DACC'S OFFICE HOURS ARE:

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

Danish Tourist Board Scores

In announcing receipt of two prestigious silver awards in the 35th annual international travel competition by the Hotel Sales Marketing Association International, known as the Adrian and Golden Bell Awards, Jarl Boye-Moller, Director of the Danish Tourist Board, noted "the fact that we were able to place so highly in two very competitive categories is an indication of how successful our well-targeted advertising campaign has been".

The first silver award was for a single entry advertisement in a consumer magazine tastefully depicting products and services offered cooperatively by a group of Danish producers. The gold award went to the Bahamas Ministry of Tourism.

The second silver award was for their 1991 Denmark brochure. While no golden award was given this year in this category, a bronze award was won by the Swedish Tourist Board.

McCartin and Kunin, a New York advertising/marketing firm, created the award winning material for the Danish Tourist Board.

EN

75th Anniversary

March 31, 1992, is the 75th anniversary of Denmark's sale of the Virgin Islands to the United States.

Denmark's Minister of Foreign Affairs, H.E. Uffe Ellemann-Jensen, and Mrs. Alice Vestergaard have accepted to take part in the different festive events, among which will be the arrival of the new Danish coastguard ship Triton.

LD

Wedding Bells

Wedding bells rang on February 23 when Consul General Leif Donde married Ingeborg Larsen at the Consul General's residence in New York. Congratulations and best wishes - tillykke!

DACC

Joint Venture

The Danish company FLS Industries and General Dynamics have gone into quite an unusual joint venture, transforming Denmark's second largest military airfield, Karup Airport, into a maintenance station for civilian and military aircraft.

The two companies will run the maintenance station jointly, and the future plans are to mostly service civilian aircraft. FLS Industries is the biggest independent company in the flight maintenance business in Europe.

General Dynamics has a stake of 24% in the new joint venture, while FLS Industries, together with some smaller companies and the Danish Ministry of Defence, control the rest. FLS Industries is not active in flight maintenance in the USA. They are, however, the largest company in cement manufacturing machinery in North America.

NS

New Danish Retail Chain Opening in New Jersey

The Danish company, Jysk Sengetøjslager, has opened its first store in North America. It is the plan to open several other stores in New Jersey this year. The stores will sell everything for the bedroom, from beds to comforters, with an emphasis on low prices.

The owner, Lars Larsen, has had great success with this concept in Europe, where he has started several hundred stores. Lars Larsen considers his first American store a kind of feasibility test, and if he succeeds he plans to open around 25 new outlets a year in the USA.

NS

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DACC Secretariat

Winnie Emmery, who has run our secretariat for four years has moved on and is now with the Danish Consulate General. We take this opportunity to thank Winnie for the enthusiasm and dedication with which she has handled the Chamber's affairs.

The new secretary is Mrs. Susanne Toyberg-Frandzen. We look forward to working with Susanne for years to come, and wish her welcome to DACC.

WVJ

New Members

Corporate:

ERNEST & YOUNG

Michael Berude-Lund

787 Seventh Avenue No. 2230

New York, NY 10019

International accounting, audit, tax, and business consulting.

Individual:

Mette Norgaard

Norgaard & Associates

76-12 35th Avenue, Ste. 6L

Jackson Heights, NY 11372

Marketing of rehabilitation products. Helps Scandinavian businesses market their products in the US and vice versa.

Mr. Torben Andreasen

International Masters Publishers Inc.

P.O. Box 280101

300 First Stamford Place

Stamford, CT 06928-0101

Publishing information, education, and entertainment products. Subsidiary of Danish holding company.

Change of Staff at the Consulate

Henrik Petersen, Commercial Attache, responsible for the consumer goods section and commercial contact with the United Nations, arrived for duty at the Consulate General on February 18, 1992.

Henrik Petersen and his wife Lise have previously been posted in Egypt and Saudi Arabia.

Vice Consul Jorn Christensen and family left the Consulate General in February and Mr. Christensen has started his new job as Consul at the Danish Embassy in Paris. On March 1, 1992, Mr. Kim Christiansen took over the position as Vice Consul.

BM

Seeking Job Opportunities

Copenhagen Business MBA seeks position in international marketing with progressive responsibility. Former marketing manager for a small consumer goods distributor. Please call (212) 580-9650.

Danish businessman is looking for new challenges within a dynamic company. I am willing to relocate. For resume kindly call (504) 488-8921, or write P.O. Box 24354, New Orleans, LA 70184-4354.

Change of Name

After incorporating as a professional corporation by its law partners, the firm Orlando Conseils has changed its name to: O'Connor Reddy & Jensen, PC.

The law office remains at 250 Park Avenue, New York, NY 10177, and the telephone number is (212) 687-0100.

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Negotiate Commercial Leases

Regardless of the size of one's office, rent is one of the largest costs of doing business, particularly in New York City. It could be an economical move to review any commercial lease with less than two years to go.

According to recent estimates, there are currently some 70,000,000 square feet of empty office space in Manhattan alone. The cost of renting space has dropped dramatically, due to a higher supply than demand.

Commercial tenants who are nearing the end of their current leases should consider renegotiating for more favorable terms, or start looking around for new and more affordable office space. In fact, they should examine both alternatives closely. Looking for new space can be done quite easily by letting the brokers do most of the work, and assist in the negotiation with the landlord. Unless otherwise agreed, brokers' commissions are normally paid by the landlord. Commercial tenants should be aware that a reduction in rent is only one area of negotiation in this tenant's market.

Landlords may give lengthy periods of abatement of rent payment at the beginning of a lease or at its extension. They are now more willing to give in on various forms of "pass-along" or "additional rent", which in the past often have been sources of extra profit for the landlord. Currently, it is very possible for the tenant to obtain a work letter whereby the landlord pays for some or all improvements or construction work required by the tenant at the beginning or extension of the lease. There are several other opportunities for a tenant to improve his position with his present or new landlord during this buyer's market.

Since the commercial real estate market in this city tends to be cyclical, the market could again be in the landlord's favor within a few years. Therefore, check your leases and consult a real estate expert.

PHJ

Green Light for Danish Contraception

The FDA has approved a female condom for marketing in the USA. The condom was developed by the Danish doctor Lasse Hessel, and produced by the industrialist Valdemar Frantzen.

The first female condoms were introduced on the European market in February. Valdemar Frantzen estimates that in a few years 50% of the world market for the female condom will be in the USA.

NS

Great Travel News

You can gain almost a full day in Copenhagen with SAS's expanded flight schedule. As of Monday, April 6, 1992, they are adding a second flight four days a week between Newark International Airport and Copenhagen. Departure time is 8:40 pm, arrival in Copenhagen is 10:25 am. Coming back, flights depart at 4:25 pm, arriving in Newark at 6:55 pm. These extra flights will operate on Mondays, Tuesdays, Fridays, and Sundays, using Boeing 767 aircraft. More good news: Starting in April, passengers flying SAS Euro Class (business class) between the US and Scandinavia will enjoy the added comfort of new seats fully adjustable for back, head, and leg support; an extra two inch pitch assures better sleep in flight ... or, lounging while you watch your choice of movies on the individual Sony "Walkman" video provided for each passenger. Another new amenity: your choice of a third main course, instead of two.

Competition improves service for tourist class too: SAS now offers intercontinental passengers their choice of beer, wine, or spirits "on the house". Also, headsets for good listening and movies are available without charge.

EN

George Jensen Auction

Some forty pieces of prized Georg Jensen silver was auctioned off at Christie's New York in late January. Part of the renowned private McCarthy-Cooper art/decorative arts collection, these silver master pieces drew many bids from here and abroad.

A rare pair of five light grape pattern candelabra, designed by Georg Jensen ca. 1935, along with a more contemporary fish platter 1954, and a jug, both designed by Henning Koppel and made by Georg Jensen silversmithy, were among the offerings.

The Georg Jensen silver collection was sold for a total amount of USD 632,000 which is over USD 100,000 higher than Christie's median appraisal.

Your Georg Jensen silver may well be valuable collectors' pieces!

EN

KEY INDICATORS FOR THE DANISH ECONOMY

	1990	1991	1992 ¹	1993 ²
Production, consumption and general government budgets				
GDP (bill. DKK)	817	841	880	923
GDP (real growth, %)	1,8	2,2	2,4	2,6
Private consumption (real growth, %)	0,4	1,2	2,5	3,5
Tax incidence total (in % of GDP)	48,8	48,6	47,4	48,2
General government budget balances (bill. DKK)	-11,1	-14,8	-10,8	0,4
General government budget balances (in % of GDP)	-1,4	-1,8	-1,2	0,0
Foreign trade and debt				
Import (real growth, %)	2,1	3,1	3,8	5,7
Export (real growth, %)	8,0	6,5	4,4	4,7
Merchandise and service balance (bill. DKK)	48,7	56,4	59,1	57,6
Balance of payments current account (bill. DKK)	8,1	13,4	14,6	13,6
Balance of payments (in % of GDP)	1,0	1,6	1,7	1,5
Net foreign debt (bill. DKK)	279	266 ³	252 ³	239 ³
Net foreign debt (in % of GDP at factor cost)	40,1	37,0	33,6	30,4
Net interest on foreign debt (bill. DKK)	-33,5	-32,9	-31,7	-30,2
Wages, prices, interest and employment				
Inflation (%)	2,1	2,5	2,5	2,6
Hourly wage earnings growth (%)	4,4	4,3	3,7	4,4
Employment (change in 1000's)	-16	-22	0	18
Unemployment (1000's)	272	295	295	285
Interest level, average bond yield in %	11,0	10,1	9,8	9,6

Sources: Ministry of Economics, December 1991

Notes 1=estimate 1991, 2=forecast 1992 and 1993, 3=own estimate

Danish American National Youth Contest

Participate in the 10th Annual Danish American Youth Contest 1992, sponsored by Danish-American National Youth Contest, Inc., a non-profit organization, offering cultural and heritage contest programs to American youth of Danish descent. The program promotes excellence, knowledge and leadership. The American program is sponsored by MD-Foods, Scanticon Hotels, Sunoco East Windsor, Joseph Krentzel, Prima Foods, The Danish Pioneer, and Helnan Hotels.

For further information please contact: DANYC, P.O. Box 682, Princeton Jct., N.J. 08550.

Business Opportunities

Conveyer Systems

Ref.: 74.Dan.20/75 - GDM 10

Industrial Filtration Systems - Bag Houses

Ref.: 74.Dan.20/75 - GDM 11

For further information, please contact the Danish Consulate General, Trade Department, tel.: 212-223-4545

Fly SAS – and stay with us too.



You get a lot when you fly SAS EuroClass. Now for only \$300 extra, you can relax in an SAS EuroSleeper. The world's only business class sleeper seat. Which is just one of the comforting reasons so many business travelers choose EuroClass. At the airport, EuroClass welcomes you with a separate check-in. And a Business Class lounge to relax in.



When you are staying at an SAS hotel in Scandinavia you can often check in to your hotel on arrival at the airport. If you are going directly to a business meeting, we can have your luggage sent to your hotel. And at 36 of our Business Hotels worldwide you can check in for your SAS flight in the lobby at the same time you pay your hotel bill.

To find out about EuroClass, SAS Hotels, nonstops to Scandinavia
and easy connections to Europe through Copenhagen
call your corporate travel department, travel agent or SAS at 800-221-2350

SAS
SCANDINAVIAN AIRLINES

From the Cultural Corner

- March 5 - "New Paintings by Ole Hamann" are exhibited at the
June 8 Consulate General of Denmark, 825 Third Ave., NYC.
- March 20 Danish American Society and Danish American
Chamber of Commerce "Man of the Year" Dinner
Dance. Tel: 980 - 6240.
- April 1 - 30 Danish artist Inge Blomquist exhibits her paint-
ings at Unibank's Gallery, 20 West 55th Street,
NYC. Tel: 949 - 9393.
- May 18 Screening of the new Danish film "A Day in Octo-
7.30 pm ber" at The French Institute, Florence Gould Hall,
55 East 59th Street, NYC. Sponsored by the
Museum of Jewish Heritage. Tel: 687 - 9141.
- May 22 - 31 Retrospective of films by Danish director Henning
Carlsen (best known for his film "Hunger") at
Museum of Modern Art, 11 West 53rd Street, NYC.
Tel: 708 - 9480.
- June 6 - The Hans Christian Andersen Storytelling Committee
Sept. 26 continues its annual summer storytelling series at
11:00 am the Hans Christian Andersen Statue in Central
Park, Fifth Avenue at 72nd Street.
- June 7 Danish Constitution Day is celebrated at the
Danish Home, Croton-on-Hudson, NY. For info
call: (201) 728 - 7644.
- July 3 - 7 Training Ship DANMARK calls on New York and
participates in Operation Sail's "Salute to
the Age of Discovery Parade" on July 4th.
- July 3 - 8 Aarhus Pigegarde visits New York.
- July 4 Training Ship GEORG STAGE participates in
Operation Sail's "Salute to the Age of Discovery
Parade".

The next DACC Newsletter will bring more details about the New York programs of the two Danish training ships and Aarhus Pigegarde.