

For Six Month Period Ending 4
(Insert date)

Name of Registrant German American Chamber
of Commerce, Inc.

Registration No. 1812

Business Address of Registrant 666 Fifth Avenue
New York, N.Y. 10103

I—REGISTRANT

1. Has there been a change in the information previously furnished in connection with the following:

(a) If an individual:

(1) Residence address	Yes ☐	No ☐
(2) Citizenship	Yes ☐	No ☐
(3) Occupation	Yes ☐	No ☐

(b) If an organization:

(1) Name	Yes ☐	No ☒
(2) Ownership or control	Yes ☐	No ☒
(3) Branch offices	Yes ☐	No ☒

2. Explain fully all changes, if any, indicated in item 1.

IF THE REGISTRANT IS AN INDIVIDUAL, OMIT RESPONSE TO ITEMS 3, 4, and 5.

3. Have any persons ceased acting as partners, officers, directors or similar officials of the registrant during this 6 month reporting period? Yes ☒ No ☐

If yes, furnish the following information:

List attached (# 1)

Name

Position

Date Connection
Ended

4. Have any persons become partners, officers, directors or similar officials during this 6 month reporting period?

Yes ☒ No ☐

List attached (# 2)

If yes, furnish the following information:

<i>Name</i>	<i>Residence Address</i>	<i>Citizenship</i>	<i>Position</i>	<i>Date Assumed</i>
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5. Has any person named in Item 4 rendered services directly in furtherance of the interests of any foreign principal?

Yes ☐ No ☐

If yes, identify each such person and describe his services. The Directors of the Chamber have only a broad and general responsibility and are not involved in day-today operations of the Chamber. Those of our Directors, who are officers of U.S. subsidiaries of foreign companies may conceivably have rendered services in the furtherance of the interest of any foreign principal, but such services, if any, were not related with the activities of the Chamber and ~~the Chamber has no knowledge of any such activities.~~

6. Have any employees or individuals other than officials, who have filed a short form registration statement, terminated their employment or connection with the registrant during this 6 month reporting period? Yes ☐ No ☒

If yes, furnish the following information:

<i>Name</i>	<i>Position or connection</i>	<i>Date terminated</i>
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7. During this 6 month reporting period, have any persons been hired as employees or in any other capacity by the registrant who rendered services to the registrant directly in furtherance of the interests of any foreign principal in other than a clerical or secretarial, or in a related or similar capacity? Yes ☐ No ☒

If yes, furnish the following information:

<i>Name</i>	<i>Residence Address</i>	<i>Position or connection</i>	<i>Date connection began</i>
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II—FOREIGN PRINCIPAL

(PAGE 3)

8. Has your connection with any foreign principal ended during this 6 month reporting period?

Yes ☐

No ☒

If yes, furnish the following information:

Name of foreign principal

Date of Termination

inapplicable

9. Have you acquired any new foreign principal¹ during this 6 month reporting period?

Yes ☐

No ☒

If yes, furnish following information:

Name and address of foreign principal

Date acquired

inapplicable

10. In addition to those named in Items 8 and 9, if any, list the foreign principals¹ whom you continued to represent during the 6 month reporting period.

List attached (# 3)

III—ACTIVITIES

11. During this 6 month reporting period, have you engaged in any activities for or rendered any services to any foreign principal named in Items 8, 9, and 10 of this statement? Yes ☒ No ☐

If yes, identify each such foreign principal and describe in full detail your activities and services:

List attached (# 4)

¹The term "foreign principal" includes, in addition to those defined in section 1(b) of the Act, an individual or organization any of whose activities are directly or indirectly supervised, directed, controlled, financed, or subsidized in whole or in major part by a foreign government, foreign political party, foreign organization or foreign individual. (See Rule 100(a)(9)).

A registrant who represents more than one foreign principal is required to list in the statements he files under the Act only those foreign principals for whom he is not entitled to claim exemption under Section 3 of the Act. (See Rule 208.)

12. During this 6 month reporting period, have you on behalf of any foreign principal engaged in political activity² as defined below?
Yes ☐ No ☒

If yes, identify each such foreign principal and describe in full detail all such political activity, indicating, among other things, the relations, interests and policies sought to be influenced and the means employed to achieve this purpose. If the registrant arranged, sponsored or delivered speeches, lectures or radio and TV broadcasts, give details as to dates, places of delivery, names of speakers and subject matter.

inapplicable

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13. In addition to the above described activities, if any, have you engaged in activity on your own behalf which benefits any or all of your foreign principals? Yes ☒ No ☐

If yes, describe fully.

Described in item 11 of this statement.

²The term "political activities" means the dissemination of political propaganda and any other activity which the person engaging therein believes will, or which he intends to, prevail upon, indoctrinate, convert, induce, persuade, or in any other way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policy of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

IV—FINANCIAL INFORMATION

14. (a) RECEIPTS—MONIES

During this 6 month reporting period, have you received from any foreign principal named in Items 8, 9 and 10 of this statement, or from any other source, for or in the interests of any such foreign principal, any contributions, income or money either as compensation or otherwise? Yes ☒ No ☐

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies.³

<i>Date</i>	<i>From Whom</i>	<i>Purpose</i>	<i>Amount</i>
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List attached (# 5)

Total

(b) RECEIPTS—THINGS OF VALUE

During this 6 month reporting period, have you received any thing of value⁴ other than money from any foreign principal named in Items 8, 9 and 10 of this statement, or from any other source, for or in the interests of any such foreign principal? Yes ☐ No ☒

If yes, furnish the following information:

<i>Name of foreign principal</i>	<i>Date received</i>	<i>Description of thing of value</i>	<i>Purpose</i>
inapplicable			

³A registrant is required to file an Exhibit D if he collects or receives contributions, loans, money, or other things of value for a foreign principal, as part of a fund raising campaign. See Rule 201(e).

⁴Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks," and the like.

15. (a) **DISBURSEMENTS—MONIES**

During this 6 month reporting period, have you

(1) disbursed or expended monies in connection with activity on behalf of any foreign principal named in Items 8, 9 and 10 of this statement? Yes ☒ No ☐

(2) transmitted monies to any such foreign principal? Yes ☐ No ☒

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies, including monies transmitted, if any, to each foreign principal.

<i>Date</i>	<i>To Whom</i>	<i>Purpose</i>	<i>Amount</i>
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List attached (# 6)

Financial Statement of 1988 attached (# 7)

Total

15. (b) **DISBURSEMENTS—THINGS OF VALUE**

During this 6 month reporting period, have you disposed of anything of value⁵ other than money in furtherance of or in connection with activities on behalf of any foreign principal named in items 8, 9 and 10 of this statement?

Yes ☐ No ☒

If yes, furnish the following information:

<i>Date disposed</i>	<i>Name of person to whom given</i>	<i>On behalf of what foreign principal</i>	<i>Description of thing of value</i>	<i>Purpose</i>
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inapplicable

(c) **DISBURSEMENTS—POLITICAL CONTRIBUTIONS**

During this 6 month reporting period, have you from your own funds and on your own behalf either directly or through any other person, made any contributions of money or other things of value⁵ in connection with an election to any political office, or in connection with any primary election, convention, or caucus held to select candidates for political office?

Yes ☐ No ☒

If yes, furnish the following information:

<i>Date</i>	<i>Amount or thing of value</i>	<i>Name of political organization</i>	<i>Name of candidate</i>
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inapplicable

V—POLITICAL PROPAGANDA

(Section 1(j) of the Act defines "political propaganda" as including any oral, visual, graphic, written, pictorial, or other communication or expression by any person (1) which is reasonably adapted to, or which the person disseminating the same believes will, or which he intends to, prevail upon, indoctrinate, convert, induce, or in any other way influence a recipient or any section of the public within the United States with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party or with reference to the foreign policies of the United States or promote in the United States racial, religious, or social dissensions, or (2) which advocates, advises, instigates, or promotes any racial, social, political, or religious disorder, civil riot, or other conflict involving the use of force or violence in any other American republic or the overthrow of any government or political subdivision of any other American republic by any means involving the use of force or violence.)

16. During this 6 month reporting period, did you prepare, disseminate or cause to be disseminated any political propaganda as defined above? Yes ☐ No ☒

IF YES, RESPOND TO THE REMAINING ITEMS IN THIS SECTION V.

17. Identify each such foreign principal.

inapplicable

⁵Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks," and the like.

18. During this 6 month reporting period, has any foreign principal established a budget or allocated a specified sum of money to finance your activities in preparing or disseminating political propaganda? Yes ☐ No ☒

If yes, identify each such foreign principal, specify amount, and indicate for what period of time.

inapplicable

19. During this 6 month reporting period, did your activities in preparing, disseminating or causing the dissemination of political propaganda include the use of any of the following:

☐ Radio or TV broadcasts ☐ Magazine or newspaper articles ☐ Motion picture films ☐ Letters or telegrams
☐ Advertising campaigns ☐ Press releases ☐ Pamphlets or other publications ☐ Lectures or speeches

☐ Other (specify) inapplicable

20. During this 6 month reporting period, did you disseminate or cause to be disseminated political propaganda among any of the following groups:

☐ Public Officials ☐ Newspapers ☐ Libraries
☐ Legislators ☐ Editors ☐ Educational institutions
☐ Government agencies ☐ Civic groups or associations ☐ Nationality groups
☐ Other (specify) inapplicable

21. What language was used in this political propaganda:

☐ English ☐ Other (specify) inapplicable

22. Did you file with the Registration Section, U.S. Department of Justice, two copies of each item of political propaganda material disseminated or caused to be disseminated during this 6 month reporting period? Yes ☐ No ☐

inapplicable

23. Did you label each item of such political propaganda material with the statement required by Section 4(b) of the Act?

Yes ☐ No ☐

inapplicable

24. Did you file with the Registration Section, U.S. Department of Justice, a Dissemination Report for each item of such political propaganda material as required by Rule 401 under the Act? Yes ☐ No ☐

inapplicable

VI—EXHIBITS AND ATTACHMENTS

25. EXHIBITS A AND B

- (a) Have you filed for each of the newly acquired foreign principals in Item 9 the following:

Exhibit A⁶ Yes ☐ No ☐ inapplicable
Exhibit B⁷ Yes ☐ No ☐

If no, please attach the required exhibit.

- (b) Have there been any changes in the Exhibits A and B previously filed for any foreign principal whom you represented during this six month period? Yes ☐ No ☒

If yes, have you filed an amendment to these exhibits? Yes ☐ No ☐

If no, please attach the required amendment. inapplicable

⁶The Exhibit A, which is filed on Form CRM-157 (Formerly OBD-67) sets forth the information required to be disclosed concerning each foreign principal.

⁷The Exhibit B, which is filed on Form CRM-155 (Formerly OBD-65) sets forth the information concerning the agreement or understanding between the registrant and the foreign principal.

26. EXHIBIT C

If you have previously filed an Exhibit C⁸, state whether any changes therein have occurred during this 6 month reporting period. Yes ☐ No ☐

If yes, have you filed an amendment to the Exhibit C? Yes ☐ No ☐

If no, please attach the required amendment.
inapplicable

27. SHORT FORM REGISTRATION STATEMENT

Have short form registration statements been filed by all of the persons named in Items 5 and 7 of the supplemental statement? Yes ☐ No ☒

inapplicable

If no, list names of persons who have not filed the required statement.

The undersigned swear(s) or affirm(s) that he has (they have) read the information set forth in this registration statement and the attached exhibits and that he is (they are) familiar with the contents thereof and that such contents are in their entirety true and accurate to the best of his (their) knowledge and belief, except that the undersigned make(s) no representation as to the truth or accuracy of the information contained in attached Short Form Registration Statement, if any, insofar as such information is not within his (their) personal knowledge.

(Type or print name under each signature)

(Both copies of this statement shall be signed and sworn to before a notary public or other person authorized to administer oaths by the agent, if the registrant is an individual, or by a majority of those partners, officers, directors or persons performing similar functions who are in the United States, if the registrant is an organization.)

MARINE DEMAND BANK
NEW YORK

[Signature]

AUTHORIZED SIGNATURE

for Sig of ERWIN MUELLER
ONLY
New York

[Signature]

Erwin Mueller

Treasurer

Subscribed and sworn to before me at

this _____ day of May, 19 89

(Signature of notary or other officer)

⁸The Exhibit C, for which no printed form is provided, consists of a true copy of the charter, articles of incorporation, association, constitution, and bylaws of a registrant that is an organization. (A waiver of the requirement to file an Exhibit C may be obtained for good cause upon written application to the Assistant Attorney General, Criminal Division, Internal Security Section, U.S. Department of Justice, Washington, D.C. 20530.)

Registrant: German American Chamber of Commerce, Inc.
Registration #: 1812

The following persons in the German American Chamber of Commerce, Inc., who filed short form registration statements, are still active:

Date Filed	Name	Current Role
04/26/65	Hans Joachim Teetz	Fair Representative
06/15/67	Milo G. Coerper	Attorney
01/24/75	Werner Walbroel	Executive Director
05/27/80	Philippe A. Hans	Trade Representative
01/23/85	Manfred Dransfeld	Director
07/04/85	Jan A. Eggert	Director

The following persons are not in an active status anymore:

Date filed	Name	Termination Date
11/04/64	Christoph Ledermann	1974
05/28/71	Karel Kral	1981
05/01/73	Gunter Nitsch	1987
07/27/75	Gerhard Hirseland	1974
06/22/76	Lothar A.G. Griessbach	1987

INTERNAL SECURITY
SECTION
REGISTRATION UNIT

89 JUN -5 P4:50

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Re: Supplement Statement for six month period ending
May 4, 1989, to item 3 - attachement # 1

<u>Name</u>	<u>Position</u>	<u>Date connection ended</u>
Francis J. Brennan	Director	March 15, 1989
Dale F. Frey	Director	March 15, 1989
L.R. Raymond	Director	March 15, 1989
Peter Z. Rona	Director	March 15, 1989
Oscar Burchard	Director Vice Chairman	March 15, 1989
John A. Cook	Director	March 15, 1989
Hans A. Herz	Director	March 15, 1989
Klaas Peter Jacobs	Director	March 15, 1989
Olaf v. Maydell	Director	March 15, 1989
Dr. Harvey Sadow	Director	March 15, 1989
Winfried H. Spaeh	Director	March 15, 1989

Re: Supplemental Statement for six month period ending
May 4, 1989 - Item 4 - attachment # 2

<u>Name</u>	<u>Citizenship</u>	<u>Position</u>	<u>Date assumed</u>
Joseph C. Day 47690 East Andover Court Plymouth, Mi 48178	USA	Director	March 15, 1989
J. McNeely Foster 20555 FM 149 Houston, Tx 77070	USA	Director	March 15, 1989
Edwin A. Huston 2600 N. 82nd Street Miami, Fl 33166	USA	Director	March 15, 1989
Kurt F. Viermetz 23 Wall Street New York, N.Y. 10015	USA	Director	March 15, 1989
Stanford S. Warshawsky 45 Broadway New York, N.Y. 10006	USA	Director	March 15, 1989
Dr. Hans Decker 767 Fifth Avenue New York, N.Y. 10153	German	Director	March 15, 1989
Juergen Kley 750 Third Avenue New York, N.Y. 10017	German	Director	March 15, 1989
Dr. Eckart E. Goette 330 Eastover Road Charlotte, N.C. 28207	German	Director	March 15, 1989
Gregor Medinger 575 Fifth Avenue New York, N.Y. 10017	German	Director	March 15, 1989
Horst Saalbach 395 Moreland Road Hauppauge, N.Y. 11788	German	Director	March 15, 1989
Michael Stier 750 Lexington Avenue New York, N.Y. 10022-2502	German	Director	March 15, 1989

Page 2 - attachment # 2

<u>Name</u>	<u>Citizenship</u>	<u>Position</u>	<u>Date assumed</u>
Konrad M. Weis 500 Grant Street One Mellon Center Pittsburgh, Pa 15219-2502	German	Director	March 15, 1989

Re: Supplemental Statement for six month period ending
May 4, 1989 _ Item 10 - attachment # 3

Deutscher Industrie- und Handelstag, Bonn
(German National Chamber of Commerce)

Messe- und Ausstellungs-Ges. m.b.H. Koeln
Koeln-Deutz

Ausstellungs- und Messegesellschaft m.b.H.
Frankfurt am Main

Deutsche Messe- und Ausstellungs-AG Hannover

Verband der Deutschen Feinmechanischen und
Optischen Industrie
(Association of the Manufacturers of Precision
Mechanics and Optic Industry)

Re: Supplemental Statement for six month period ending
May 4, 1989 - Item 11 - attachment # 4

The Chamber's activities included:

2,089 US visitors
235 German visitors
4,005 letters received from Germany
9,698 letters received - domestic
3,988 letters were sent abroad - predominantly to Germany
7,099 letters were sent domestically.
17,032 telephone calls were made.

The Chamber organized the following reception and luncheons for members and friends of the Chamber:

February 1, 1989 in honour of Dr. Otto Graf Lambsdorff
member of parliament, Federal Republic of
Germany, at the Hotel Pierre
attendance: 260

February 10, 1989 in honour of Mr. Heinz Ruhnau, Chairman of
the Board of Lufthansa German Airlines,
at the University Club
attendance: 170

Branch Offices

Houston

Incoming letters	2,875
Outgoing Letters	2,495
Incoming Calls	1,936
Outgoing calls	1,823
US visitors	210
German visitors	190
Out of town trips by managing director	10
Chamber luncheons	9
Seminars	2
Chamber meetins	3

Atlanta

Incoming calls	5,038
Outgoing calls	4,399
US visitors	1,255
German visitors	688
Incoming letters	4,898
Outgoing letters	5,876
Chamber receptions	3
Luncheons	2
Meetings	3

2.

The Marketing Department has assisted German firms seeking to establish business relations on the American market by locating representatives, importers and distributors for services. American firms, as well have been assisted in their search for sales and distribution channels in the Federal Republic of Germany.

The Chamber advised visitors from the US and the Federal Republic of Germany on questions related to trade and currency development and negotiated claims for German and US companies.

The Chamber organised two seminars:

- | | |
|----------------|--|
| April 14, 1989 | on the proposed new treaty on double
taxation |
| April 21, 1989 | on how to negotiate with Americans. |

KoelnMesse US-Representative Office
Activity Report 11/5/88 - 5/4/89

Nov. 26 - Dec. 1, 88	trip to Cologne, Germany: meeting of KoelnMesse representatives world-wide
Jan. 4 - 8, 89	trip to Las Vegas: visit C.E.S. Show
March 8 - 14., 89	trip to California: 3/9/89 KoelnMesse-Reception Hotel Fairmont, San Francisco
March 15, 89	KoelnMesse-Luncheon at One Sutton Place South, New York
March 18 - 22, 89	trip to Cologne, Germany
April 25 - May 2, 89	trip to Cologne, Germany: visit IMB Show
April 27 - May 1, 89	trip to Las Vegas: visit NAB Show
May 4, 89	press conference KoelnMesse, Hotel Intercontinental, New York

Activity Report 11/04/88-05/04/89 Messe Frankfurt U.S.A.

11/09/88 : Meeting w/Gift Reporter Magazine in NYC re. IFM 1989.
12/06/88 : Meeting w/Ewig, Inc., in NYC re. Export '89 show.
12/08/88 : Meeting w/FRG Embassy staff re. Export '89 show.
12/14/88 : Meeting w/Rosen Associates in NYC re. PR activities.
12/15/88 : Meeting w/Wallcovering Mfr. Assoc. in NYC re. heimtextil.
12/16/88 : Meeting w/World Resources in NYC re. Techtextil '89.
12/19/88 : Meeting w/DNR in NYC re. advertising interstoff '89.
12/22/88 : Meeting w/Travel Bound in NYC re. '89 cooperation.
12/29/88 : Meeting w/GACC L.A. in NYC re. marketing activities '89.
01/05/89 : Meeting w/Deutsche Wochenzeitung in NYC re. advertising
Messeplatz Frankfurt.
01/19/89 : Meeting w/Housewares Executive in NYC re. IFM '89/IHM '89.
01/26/89 : Meeting w/World Resources in NYC re. Techtextil '89.
01/29/89- : Attend Frankfurt International Music Fair in Frankfurt,
02/03/89 : Germany. Assist U.S. exhibitors and visitors; meet w/
various Messe Frankfurt managers; meet w/U.S. trade
press; attend Foreign Attendees' Reception; attend
foreign representatives' meeting.
02/13/89 : Meeting w/Wanger Freelance in NYC re. Frankfurt textile
trade show coverage '89.
02/14/89 : Meeting w/Little Management in NYC re. hospitality plans
and functions during IFM '89.
02/23/89 : Meeting w/Gordon Inc., in NYC re. show guide printing.
04/12/89 : Meeting w/Schenkers in NYC re. cooperation 1989.
04/27/89 : Meeting w/Automobile International in NYC re. Big I.
05/02/89 : Meeting w/IFM Manager in NYC re. Cosmetics section IFM '90.

Re: Supplemental Statement for six month period ending
May 4, 1989 - Item 14 a - attachment # 5

GERMAN AMERICAN CHAMBER OF COMMERCE, INC.

COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS AND CHANGES IN CASH

	<u>December 31,</u> <u>1988</u>
Receipts:	
Association of German Chambers of Industry and Commerce - subsidy	\$1,592,499
Membership dues	484,634
Publications	166,374
German representation fairs	392,393
Conventions	88,350
Sublease rental income	16,504
Receipts from third parties	16,043
Gains arising from foreign currency transactions	34,686
Miscellaneous	<u>67,299</u>
Total receipts	<u>2,858,782</u>
Disbursements:	
Compensation of staff	930,801
Payroll taxes	60,388
Employee fringe benefits	200,622
Occupancy	381,978
Rental of office machines	25,964
Office supplies	31,411
Postage, telephone and cables	142,871
Professional fees	85,082
City and state taxes	19,220
Interest expense, bank and payroll charges	9,976
Publications	72,688
Travel and transportation	100,021
Conventions and promotion	149,250
Information	22,319
Purchase of office furniture, equipment and leasehold improvements	316,396
Disbursements to third parties	2,433
Moving and relocation	7,091
Losses arising from foreign currency transactions	
Miscellaneous	<u>17,361</u>
	<u>2,575,872</u>
Funding provided to former branch office	
Total disbursements	<u>2,575,872</u>
Excess (deficiency) of cash receipts over disbursements	<u>282,910</u>
Cash overdraft - beginning of year, as previously reported	(327,160)
Less adjustment to eliminate former branch office cash	
Cash overdraft - beginning of year, as adjusted	<u>(327,160)</u>
Cash overdraft - end of year	<u>\$ (44,250)</u>

Attached are copies of the following publications:

German American Commerce - November 15, 1988 -
May 2, 1989

Kurzbrief aus USA - November 14, 1988 -
April 24, 1989

UNITED STATES DEPARTMENT OF JUSTICE
REGISTRATION UNIT
CRIMINAL DIVISION
WASHINGTON, D.C. 20530

NOTICE

Please answer the following questions and return this sheet in triplicate with your supplemental statement:

1. Is your answer to Item 16 of Section V (Political Propaganda - page 7 of Form OBD-64 - Supplemental Statement):

Yes _____ or No xxx

(If your answer to question 1 is "yes" do not answer question 2 of this form.)

2. Do you disseminate any material in connection with your registration:

Yes xxx or No _____

(If your answer to question 2 is "yes" please forward for our review copies of all such material including: films, film catalogs, posters, brochures, press releases, etc. which you have disseminated during the past six months.)

E. Mueller
Signature

Erwin Mueller

Please type or print name of signatory on the line above

Treasurer

Title

May 29, 1989

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TRADE INQUIRIES FROM GERMANY

The following list contains all trade inquiries from German companies which the New York Chamber received during the last two weeks. If you are interested in any particular inquiry and would like further information, please contact the company directly at the given address in West Germany. The Chamber cannot evaluate the inquiries as to quality, although we try to include only companies which seem to be interesting to our members and serious about their commitment to the U.S. market.

Inquiries are listed under appropriate product headings.

U.S. EXPORTS*Companies seeking to buy US-products for Export to Germany*

Underwater Scooters and Underwater Instruments: Dimco Trading GmbH, Mr. Trub, P.O. Box 1407, 7700 Singen. Fax: +7731-68658, Tlx:793711.

Finished and Semi-finished Lenses for Glasses: Fritz Schmidt KG Brillenglas, Mr. R. Schmidt, Bevenroderstrasse 150, 3300 Braunschweig. Tel: +531-370020, Fax: +531-3700216.

Radio-Controlled Truck Models: Juergen Gerold, Adolf-Vorwerk-Strasse 158, 5600 Wuppertal. Tel: +202-591704.

Neon-Buttons, Logos, Signs, Objects, etc.: Kunsthandwerk Thomas Bauer, Haltenhoffstr. 235, 3000 Hannover 21. Tel: +511-797120.

Electronic Products/Parts and Electronic Medical-Systems: M + E Medizin + Electronoc Vertrieb- und Servicegesellschaft mbH, Mr. Juergen Minnich, Oststrasse 122, 2000 Norderstedt. Tel: +40-5262842.

U.S. IMPORTS*Companies seeking Importers of German Products into the U.S.*

High Quality Fashion Fabrics for Ladies: Pro-Mode International Textilhandelsgesellschaft mbH, Mr. H.F. Rother, Amselweg 6, 8522 Herzogenaurach. Tel: +9132-2060, Tlx: 17913285.

Greek Marble and Granite: Gramor, Mr. Werner Asendorf, Roesener Strasse 19, 2819 Morsum. Tel: +4233-459.

Umbrella-Holder for Golf-Carts: G & G Star-Vertrieb, Mr. Detlef Gensow, Franzenhauserweg 2, 7900 Ulm-Jungingen. Tel: +731-62033, Fax: +731-86609.

Companies seeking Representatives/Agencies in the U.S.
(for the products/services listed below)

Electronic Alarmsystems For Retail Trade: Ott Alarmsysteme GmbH, Europaplatz 20, 7000 Stuttgart 80. Tel: +711-7156265, Fax: +711-7155586.

Newly Developed Tool for the Metal-Processing and Forming Industry: TICOM Tillmanns GmbH & Co KG, Mr. Tillmanns, Ibacher Strasse 56, 5630 Remscheid 1. Tel: +2191-83669, Fax: +2191-83834.

High-Quality Cutlery: Michelin-Besteckfabrik, Mr. Werner Michels, Friedrichplatz 13, 4150 Krefeld. Tel: +2151-1047, Fax: +2151-802454.

High-Class Cutlery and Other Steel Products: Karl Kimmel KG, Zeppelinstrasse 90, 5650 Solingen 19. Tel: +212-10459.

Special Packaging Products and -Solutions: Ludwig Clemens GmbH & Co. KG, Mr. Speckhardt, Wiesbadener Strasse 91-97, 6503 Mainz-Kastel. Tel: +6134-3021, Fax: +6134-3665.

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Technical Trade Fair Organizer in US wanted as Represesantative for German Firm: P.E. Schall GmbH, Fairs & Ehibitions, Mr. Schall, Gustav-Werner-Strasse 6, 7443 Frickenhausen-Linsenhof. Tel: +7025-2061, Fax: +7025-5452.

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XXXIII-22

November 1, 1988

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GERMAN ECONOMY CONFOUNDS THE READISTS

'89 JUN -5 P4:32

Bright signals from the German economy, as well as the associated outlook for higher profits and dividends in German industry, continue to run counter to the dismal forecasts that represented the consensus until early summer. In point of fact, German stocks have been in a steady climb since the end of January, a rally that has seen the FAZ index of German stocks recently mark a record 1988 high of 538.27, up 33 percent from 404.86 on January 4. Clearly, German and foreign investors have recovered from the depths of Angst suffered in the aftermath of last October's post-crash selloff in German stocks, which lost nearly a third of their value in the ensuing panic.

Though the stock market's overall record as a prognosticator is spotty, investors would seem in this instance to have sensed something early on that government analysts and the economic research institutes had missed. Confirmation of their premature optimism came last week in the form of the annual joint autumn economic report issued by the Federal Republic's leading economic research institutes. The group consensus predicts that the West German gross national product in 1988 will register robust real growth of 3.5 percent, up markedly from earlier expectations of 3 percent.

Even their forecast for the widely expected slowdown next year has been revised upward: the institutes now look for gross national product next year to grow by 2 percent, compared with earlier forecasts of 1.5 percent. The institutes -- from West Berlin, Hamburg, Munich, Kiel, and Essen -- expect that exports will increase by a real 4 percent after a 6 percent gain this year; imports, they predict, will rise by 4 percent, after an estimated 6.5 percent increase this year.

Indeed, both the German National Chamber of Commerce and Industry (DIHT) and the Association of German Industry (BDI) said they found the joint forecast for 1989 too pessimistic. And a few days earlier, Ministry of Economics Undersecretary Otto Schlecht predicted that inflation-adjusted growth next year would amount to 2.0 - 2.5 percent. Terming even this estimate as "cautious," Schlecht stated that the economy could well expand by as much as 3 percent in 1989. He also expressed optimism that the favorable economic environment would lead

to a longer-term improvement in the unemployment problem. The Ministry of Economics now expects the number of persons on payrolls to increase by approximately 150,000 this year, compared with an earlier forecast of only 60,000.

In an earlier economic report, the BDI had evinced considerable optimism for the medium-term outlook, with special emphasis on the recent vigor of business capital investment. Almost simultaneously, the Bundesbank issued its own report in which it described domestic capital investment as the new "engine of growth." According to the Bundesbank, the manufacturing sector, whose investment record had previously been restrained, had "again assumed the role of the driving force" in domestic capital investment in the first half of the year. All told, manufacturers had spent DM 76 billion for capital equipment in the first six months of 1988, approximately 6 percent more than in January-June 1987. Investment in new plants came to approximately DM 36 billion, a leap of 15 percent over the same period the year before.

The following are brief industry roundups for key sectors of the economy:

Construction The full-year increase should come in at approximately 4 percent, but the trend has been down since the strong first quarter. In the first seven months of the year, construction output grew by 6.4 percent over the corresponding period in 1987. The pacesetter was business construction, which leaped by almost 17 percent, followed by residential construction (14.9 percent); public sector building was up by only 3.5 percent.

Chemicals This has been a good year, with the industry production index having gained 5.3 percent and new orders booked 7.2 percent over the first eight months of the year. However, capacity utilization is very high, and bottlenecks may lead to problems in meeting demand down the road.

Precision Mechanical and Optical Output expanded by 3.2 percent in the January-August period, compared with a slight retreat in the first eight months of 1987. New orders are up by 5.6 percent, with domestic demand showing some signs of renewed vigor.

Mechanical Engineering A jump of a bit more than 7 percent in new domestic orders in July-August reflects the robust pace of German capital investment. Output of all types of machinery increased by a modest 1.3 percent over January-August 1987, but capacity utilization of 86.5 percent (in June) lies in what the industry terms the "optimist zone."

The Federal and Laender Governments of the Federal Republic of Germany recently held a reception and dinner in Boston, hosted by the German American Chamber of Commerce, to promote foreign investment in Germany. Representatives from Bavaria, Berlin, Baden-Wuerttemberg, Hamburg, Hessen, Niedersachsen, Nordrhein-Westfalen, Rheinland-Pfalz, Saarland, and Schleswig-Holstein were on hand to provide information and details to companies interested in direct investment in any of the German states. Dr. Martin Bangemann, Federal Minister of Economics for the Federal Republic, was the guest speaker for the 165 in attendance. In his speech, titled "The Federal Republic of Germany: a Launching Pad for Business in a Dynamic European Community," Dr. Bangemann addressed, among other things, the economic integration of the European Community by 1992. He noted that "the completion of Europe's internal market program covers a broad range of legal and political measures -- including the removal of technical barriers, enactment of European patent and trademark laws, liberalization of public procurement and of capital movements, the reorganization and deregulation of telecommunication and transport markets, and the harmonization of indirect taxes -- which will lead to a borderless European economy with a tremendous impact on all enterprises in Europe. The German Laender, Dr. Bangemann added, provide ideal locations for foreign companies wishing to locate in Europe.

* * *

Klynveld Peat Marwick Goerdeler (KPMG), the accounting firm associated with Deutsche Treuhand Gesellschaft (DTG) in Frankfurt, recently published a booklet about the taxation of German nationals working in the United States. "Die Besteuerung deutscher Auslandsmitarbeiter in den USA" (available in German only) outlines the various aspects of how Germans working in the U.S. are affected by tax regulations in the United States and the Federal Republic. For a copy of the publication contact KPMG's DTG Unit at Park Avenue Plaza, 55 East 52nd Street, New York, NY 10055-0196, telephone (212) 909-5742.

American Subsidiaries of German Firms 1988/1989 is now available from the German American Chamber of Commerce in New York. This new directory contains complete information on nearly 1,200 subsidiaries and also includes a new product index which allows readers to seek out companies through specific products. A special early subscription price is available for this year's directory. If ordering before November 15th, Chamber members can purchase the directory for \$65.00 and non-members can purchase it for \$85.00. After November 15, 1988, the regular price will be \$85.00 for members and \$100.00 for non-members. To order, send a written request along with payment to the New York Chamber at 666 Fifth Avenue, New York, NY 10103. (**Note: Pre-payment is required and New York residents must add 8.25% sales tax.)

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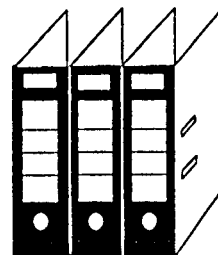
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TRADE INQUIRIES FROM GERMANY

The following list contains all trade inquiries from German companies which the New York Chamber received during the last two weeks. If you are interested in any particular inquiry and would like further information, please contact the company directly at the given address in West Germany. The Chamber cannot evaluate the inquiries as to quality, even though we try to include only companies which seem to be interesting to our members and serious about their commitment to the U.S. market.

Inquiries are listed under appropriate product headings.

U.S. EXPORTS***Companies seeking to sell U.S.made products in Germany***

Dog Food: Wolfram Weirich, Fabrikstrasse 8, 7101 Abstatt.

Industrial Ceramics: Bernd Nuessing, Bluecher Strasse 35, 5650 Solingen 11.

Dental Laboratory Equipment: Magnettechnik Springmann, Mr. Gerd Springmann, Buchenweg 10, 7230 Schrammberg.

Telefax- and Telephone Answering Systems: Dipl. Ing. Peter Pichler, Kellinghusenstrasse 8, 2000 Hamburg 20.

U.S. IMPORTS***Companies seeking U.S. importers for German products***

Candles of all Sorts: Eika Wachswerke Fulda GmbH, Mr. Juergen Schaeffer, Postfach 209, 6400 Fulda. Tel: +661-71037, Tx: 49731, Fax: +661-71599.

Art Posters and Reproductions: Kulturplakat, Mr. Guenter Klafki, An der Baeke 39, 2902 Wahnbeck. Tel: +4441-391312.

Surgical Instruments: Sueddeutsche Chirurgie-Mechanik, Mr. W. Schwarzwaelder, Bergstrasse 48, 7200 Tuttlingen. Tlx:762663.

Companies seeking representatives/agencies in the U.S.
(for the products/services listed below)

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Precious Stones: Rolf H. Mueller GmbH, Mr. Mueller, Tiefenbacher Strasse 288, 6580 Idar Oberstein 3. Tel: +6781-31234-5, Tx: 426240 gemex, Fax: +6781-35600.

High-Tech Machinery Tools Company (Biegetechnik, Stahltechnik, Maschinenbau): Spaeth GmbH + Co KG, Mr. Schmidt-Ruediger, Hardstrasse 8, 7705 Steisslingen. Tel: +7738-696, Tlx: 793430, Fax: +7738-1044.

Industrial Lights: Dittmer Industrie-Produkte GmbH & Co, Ochtumweg 1-3, 2805 Stuhr. Tel: +4206-130, Tlx: 245764 dima, Fax: +4206-1314.

Cosmetical-/Pharmaceutical Apparatuses: Medi Corporation GmbH, Mr. Axel Baumann, Michael Sailer Strasse 32, 6411 Kuenzell (Fulda). Tel: +661-32088, Fax: +661-32080.

Chip-Packaging Stations (vacuum for unpacking filler for packaging): Wohleb Systeme GmbH, Gewerbestrasse 3, 7801 Buchenbach. Tel: +7661-1393 and 3363; Tlx: 7722720; Fax: +7661-7839.

Cable Trunking Systems: NOWA PLASTIC, Mr. Huber-Mueller, Postfach 70, 6295 Merenberg. Tel: +6471-5010, Fax: + 6471-5412, Tlx: 484 244.

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Desktop Soccer Game ("TIPP-KICK") : Mieg Sport + Spiel, Dieckenhardtstrasse 55, 7730 VS-Schwenningen. Tel: +7720-35906; Tlx: 794 670 mieg d.

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XXXIV-10 May 16, 1989

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GERMAN LABOR COSTS CONTINUE TO CLIMB

Cost of labor comparisons are a derburre country really wants to win. Usually synonymous with a high standard of living, high per capita labor costs also tend to scale off fixed investment and reduce international competitiveness. Be that as it may, West Germany is making a strong bid to move into the international lead.

According to statistics compiled by the Institute of German Business (IW) in Cologne, per hour labor costs last year in the industrial sector amounted to DM 34.22, leaving it only marginally behind the world leader, Switzerland, at DM 34.35. The report notes that comparable figures for the United States, France, and Great Britain are almost one-third lower. Even Japan, at DM 28.23, trails Germany substantially.

Germany's "strong" No. 2 position in the international ratings, apart from the inevitable distortion caused by currency exchange rates, is due in large measure to the high level of fringe benefits (social security, medical insurance, paid vacation, etc.) prevailing in the Federal Republic, most of which are mandated by law: at DM 15.73 an hour, they represent 84 percent of the wage component itself. By comparison, IW notes that the cost of fringe benefits in Japan, Great Britain, and the United States is less than half that of West Germany. Indeed, the Federal Republic pays the highest fringe benefits in the world to its labor force, ranking ahead of even Switzerland, Sweden, Norway, and the Netherlands.

Since the beginning of the 1970s, German wages have risen by 198 percent, i.e., very nearly tripled, while the cost of fringe benefits has skyrocketed by 388 percent. IW's report also documents the role of exchange rates in undermining Germany's international labor cost standing. Citing the United States' commanding lead of DM 38.51 an hour in 1985 (when the dollar reached its peak against most currencies), the Institute points out that a sharp decline of the greenback against the world's major currencies over the last three years helped to bring the U.S. down in 1988 to 12th place at DM 24.58.

*

The German automotive industry keeps rolling along in high gear. According to the German Automotive Industry Association (VDA), production of all types of vehicles in the first quarter of the year was up 2 percent to 1,270,500 units versus the January-March period of 1988; exports rose even more, by 8 percent, to 736,800 units, with cars and vans - also up by 8 percent - accounting for 692,600 of the total. VDA noted that this was the best first-quarter showing since 1985.

* *

Munich's Ifo Institute for Economic Research reports that German industrial capacity utilization in March receded slightly to 87.9 percent (December 1988: 88.7 percent), the highest levels experienced since 1973.

Ifo says that a poll conducted in March revealed that 10 percent of the companies queried reported production bottlenecks, again, a widespread phenomenon in 1973. However, the inclination to address the problem through more investment in automation and capacity expansion is much more favorable now than it was 16 years ago. Back then, 39 percent of the firms surveyed indicated that they intended to increase their fixed investment and 29 percent planned to reduce it; the figures in a poll conducted last autumn were 49 percent and 23 percent respectively. The Ifo analysts estimate that industrial production this year will grow by between 3 percent and 3.5 percent, but that increased investment in new plant and machinery will probably keep capacity utilization at around its current level for the rest of the year.

Germany's capital equipment sector is both the victim and the beneficiary of this phenomenon. Demand for industrial machinery at home and abroad has been heavy for some three years, and capacity utilization has shot up from 86.2 percent last December to 87.4 percent in March. Figures recently published by the Ministry of Economics in Bonn highlight the degree to which Germany's heavy machinery manufacturers are leading the pace in the nation's vibrant industrial sector. Comparing new orders received this March versus the same period a year earlier, the report showed that new orders for the entire manufacturing sector had increased by 4.1 percent, with domestic orders up 4.9 percent and orders from abroad rising by 2.6 percent. By contrast, capital equipment manufacturers reported that aggregate new orders were up by 9.2 percent, with domestic orders leaping by 11.5 percent and orders from foreign customers ahead by 5.8 percent. Given the industry's own tight capacity limits, there is every likelihood that it may become one of its own best customers this year.

* * *

Lufthansa German Airlines transported 19.4 million passengers in 1988, an increase of 5.4 percent over 1987. Cargo tonnage was up by 7.7 percent to 793,304 metric tons and air mail gained 10.3 percent to 93,533 tons. Revenue passenger kilometers at 34 billion

showed a growth rate of 7.1 percent. Cargo ton kilometers were up 6.5 percent to 3.5 billion, and mail ton kilometers at 148 million gained 6.2 percent. Lufthansa's major growth market in ton kilometers was the Asia/Pacific region which showed a 14.9 percent increase. The region now accounts for 30 percent of Lufthansa's total air transport operations. Revenue ton kilometers in 1988 were up 6.8 percent to 6.9 billion, while capacity, at 10.4 billion, increased 7.4 percent. This resulted in a revenue load factor of 66.8 percent, down slightly from 67.3 percent in 1987, a record year for capacity utilization. The seat load factor was 65.9 percent, compared to 66.5 percent in the previous year. For the 12 months of 1988, Lufthansa jets operated 271,313 flights, logging 336.3 million kilometers. Due to air traffic congestion and problems of air traffic control, Lufthansa holding delays at German airports were up 34 percent and start-up delays increased by 170 percent, all of which cost the airline DM 100 million (\$55 million).

AGFA Corporation, Ridgefield Park, New Jersey, announces that John F. McGlynn has been named president of the AGFA photo division and AGFA Corporation's senior vice president. In this capacity, McGlynn will be responsible for the division's consumer/professional, magnetic tape and motion picture business units. He will also supervise manufacturing facilities for sensitized materials and photochemicals in West Caldwell and Teterboro, New Jersey. Mr. McGlynn was formerly the president of the Agfa-Gevaert Rex Division, which distributes X-ray and diagnostic systems. Agfa Corporation manufactures and markets products and systems for the photographic and electronic imaging fields. The company, which is headquartered in Ridgefield Park, New Jersey, employs nearly 6,000 people and has sales of approximately \$1 billion. AGFA Corporation is part of Bayer USA Inc., the management holding company of Bayer AG, West Germany. Bayer USA is a diversified group of companies with businesses in chemicals (Mobay), healthcare (Miles), and imaging (AGFA Corporation).

Public Service Company of New Hampshire has selected Utility Power Corporation, a Siemens KWU, Inc. subsidiary, to provide major new components for its Schiller #6 steam turbine at Portsmouth, New Hampshire. UPC will replace the low-pressure turbine rotor and inner casing for the 44-megawatt coal- and oil-fired unit, which has been in operation since 1957.

The fourth edition of **TELEFAX INTERNATIONAL** has recently been published in the Federal Republic. The three-volume directory lists the fax numbers - in alphabetical order - of firms in over 130 countries. The current edition will be updated in about five months with new fax numbers, which will be sent free of charge to everyone who orders the directory. Cost: DM 140 plus postage, handling and sales tax. Inquiries and orders: Telex-Verlag Jaeger & Waldmann GmbH, Birkenweg 8-10, Postfach 111454, 6100 Darmstadt 11. Telefax No. (06151) 3302-50.

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Current Account Executive with 10 years experience in advertising/promotion seeks similar position for an international company in the Middlesex/Monmouth County areas. Good knowledge of spoken/written German. Contact Linda Famula (215) 790-4144.

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Spanners for Machinery Tools: Roehm Spannzeuge GmbH, Postfach 60, 7927 Sontheim/Brenz. Tel: +7325-160; Fax: +7325-16492.

Electronic Control Systems for Wood-Dryers and the Measurment of Wood-Humidity: Gann Mess- u. Regeltechnik, Moehringerstrasse 159, 7000 Stuttgart 1. Tel: +711-648660, Fax: +711-6486648.

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XXXIV - 6 March 21, 1989

'89 JUN -5 P4:54

TWO SIDES OF INFLATION

INTERNAL SECURITY
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Inflation, it seems, keeps turning up like the proverbial bad penny. Consigned by a minority of optimists to the grave during the Reagan years and described by the pessimists as merely slumbering in the wings, the potential for a dramatic return of inflation has lately become front-page news in the U.S. business press.

Among others, demand-pull implications are seen in the more than 84 percent capacity utilization rate in the manufacturing sector, while cost-push dangers may be lurking in February's drop in the unemployment rate to 5.1 percent. This brings the economy to what many economists consider "full employment," a level they view as a harbinger of escalating wages, faltering productivity, and higher prices. Unemployment currently stands at its lowest level in the United States since May 1974.

These phenomena do not, of course, operate in a vacuum. The immediate concerns about inflation focus on the reaction of Fed Chairman Alan Greenspan, a man who is known to believe that the best way to fight inflation is too soon: whatever the actual potential for inflation may be, the business and Wall Street communities seem transfixed by Mr. Greenspan's hand and the interest-rate throttle. The fear is that the Fed will overreact to the threat of rising prices by raising interest rates, and possibly precipitate a premature recession. Whatever the perceptions of the threat, inflation in the U.S. last year amounted to 4.2 percent, and January's figure came out to an annualized 5.4 percent.

West Germany, too, has recently begun to view its price scene with some misgivings. With their notorious aversion to inflation of any degree, the magnitudes involve increases that would be considered non-events in most countries. Indeed, the Federal Republic over the last three years has had virtually no inflation. The cost of living index for 1986 registered a decline of 0.2 percent, rose by the same amount in 1987, and crept up by a modest 1.2 percent last year.

Against that backdrop, the current concerns are more theoretical than real. Still, the annualized rate of inflation in January spurted to 2.5 percent, mainly as a result of increases in excise taxes. One of the primary concerns is the weakness of the mark on foreign exchange markets: in 1988 the mark declined almost 7 percent versus the dollar, 6.8 percent against the pound sterling, and 10.5 percent versus the yen. As a result, import prices rose by almost 4 percent over the full year. By comparison, the cost of imports has declined by an annual average of 19 percent and 6.5 percent, respectively, in 1986 and 1987.

Added to this is the extremely tight situation with regard to capacity utilization, which reached a stratospheric 88 percent in December. This bottleneck has arisen due to low levels of fixed investment in 1986 and 1987 that were induced by stagnant demand from abroad, the mature stage of Germany's business expansion, and deterioration in the country's international competitiveness as a result of the strong appreciation of the mark. The strong demand for exports last year caught many companies by surprise, and that situation, failing a sharp drop in demand, cannot be redressed quickly. Recent polls have suggested that business is becoming more inclined to consider price increases.

The Bundesbank's unease has been expressed in the three-stage increase in the discount rate since July 1, 1988, from 2.5 percent to its current 4 percent. Since the Bundesbank overshot its targets for growth in the money supply in both 1987 and 1988, it seems likely that it will be very serious about meeting the tight targets it has set for 1989. That, plus the desire to shore up the mark to damp the prices of imports and maintain attractive interest rates to moderate strong capital outflows, buttress the expectation that monetary policy in the Federal Republic this year will be highly restrictive.

*

Mercedes-Benz of North America, Montvale, New Jersey, announces that Mercedes-Benz dealers delivered 83,727 new cars in 1988, 727 more units than the goal of 83,000; the figure includes 1,379 tourist-delivery units. Announcing sales results in a letter to Mercedes-Benz dealers, MBNA President Erich Krampe and Vice President of Operations Gerd Klauss noted that "while our 1987 sales results were approximately seven percent greater than the 1988 achievement, we believe it is of greater significance that we obtain targets, both qualitative and quantitative, on the sales and after-sales fronts. Therefore, our accomplishments in the market should not be viewed solely by the national passenger car sales number, but in conjunction with our dealer representation standards and service to the customer."

* *

GfK Marketing Research of Nuremburg has announced the results of its consumer sentiment survey in the Federal Republic for January. The monthly poll, which covers a cross-section of 2,000 adults, is conducted under the auspices of the European Community Commission. The latest report contained no major surprises, with the index having declined fractionally (-0.1) from December and coming in slightly above the level of January 1988 (+0.7). It does, however, contain one finding that could predict good news on the consumer-spending front: the reduction in disposable income created by this year's increase in withholding and certain excise taxes seems to have been compensated by reduced personal savings. Generally lower expectations for overall economic growth in the Federal Republic this year are substantially predicated on the assumption that these consumer tax increases would reduce individual purchasing power. It could be, though, that the German consumer, with an eye on the scheduled income tax reduction next year, may be maintaining his budget by reducing savings.

Apollo Computer, Inc., Chelmsford, Massachusetts, plans to open a Berlin office early in 1989. The German subsidiary, Apollo Domain Computer GmbH, is headquartered in Frankfurt and has a sales and service outlet in Hamburg. Specializing in technical network systems, Apollo has some 5,200 installations in the Federal Republic.

* * *

The Robert Bosch Foundation, in conjunction with the University of Missouri, recently sponsored the publication of a booklet entitled "The German Connection: A Compendium for Americans Planning to Study, Train or Work in the Federal Republic of Germany." The booklet offers a detailed list of companies, organizations, universities, and special interest groups which provide programs, information and/or assistance to individuals seeking to study, train, or work in West Germany. For further details, contact Rolf Mueller, Department of Foreign Languages, The University of Missouri-St. Louis, St. Louis, MO 63121.

Leon Constantin & Co., New York, New York, has prepared a leaflet describing the French tax system, including information on new tax laws for 1989. An additional pamphlet is available out-lining a recent treaty between the U.S. and France which may affect taxation of individuals and companies in both countries. For a copy of the brochures, contact Leon Constantin & Co., 555 Madison Avenue, New York, NY 10022, tel: (212) 755-5551.

The German American Chamber of Commerce in New York announces that the 1988 United States - German Economic Yearbook has just been published. Members of all Chambers will receive a complimentary copy shortly. Additional copies are available from the New York Chamber for \$17 for members and \$22 for non-members.

* * * *

The **Siemens Companies** in the United States report preliminary sales figures for the 1987-88 fiscal year (10/1/87 through 9/30/88) at \$3.1 billion. This compares with \$2.8 billion for the 1986-87 fiscal year. The results of the U.S. Siemens companies are included in the recent report of the West German parent company, Siemens AG, which shows DM 59.4 billion in sales, an increase of DM 8.0 billion over the previous year's sales. Siemens AG preliminary results also indicate a rise in earnings to DM 1.4 billion from DM 1.28 billion. In addition, the managing and supervisory boards of Siemens AG have recommended retention of the DM 11.0/share dividend which will be voted on at the annual meeting in March. Finally, Siemens worldwide investments remained constant at DM 5.3 billion while research and development costs rose from DM 6.5 billion from the previous year's 6.2 billion.

Nixdorf Computer Corporation, Waltham, Massachusetts, announces that it has been awarded a \$3.5 million contract to equip the New Hampshire State Liquor Commission with a network of Nixdorf Point-of-Service terminals and UNIX-based mini-computers, which will be used to process sales and to record and monitor sales and inventory information. This is the latest in a series of major contract awards for Nixdorf's retail automation solutions, which have established Nixdorf as a major force in the U.S. retail automation market. In August, the company announced it was selected by Marshall Field & Co., the Chicago-based retailer, to equip Field's 26 stores with Nixdorf retail systems. And Nixdorf currently is completing installation of a system for the 300-plus stores of Montgomery Ward & Co., a contract valued at \$100 million.

Pratley International, a New York based international business services firm, announces the opening of a new office in Frankfurt. This office will enable Pratley International to better assist European clients planning operations in the United States with services which include business planning, marketing/sales, representation, bookkeeping, and real estate. The Frankfurt office of Pratley International is located at Bockenheimer Landstrasse 98-100, 6000 Frankfurt/Main 1, telephone 069-746110, fax 069-746436, telex 4175850.

The German American Chamber of Commerce in Chicago announces a luncheon to be held on Wednesday December 7 at the Fairmont Hotel in Chicago. Stefan Schoenberg, U.S. Representative of the Deutsche Bundesbank, will be the guest speaker, discussing the Bundesbank's role in United States - German economic relations. For further information about the luncheon, contact the Chicago Chamber at (312) 782-8557.

* * *

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Extensive multi-national experience. Adept in high level negotiations in four languages. German citizen/Green Card. 5 1/2 years in the U.S. Thorough knowledge in South American, Western and Eastern European business customs and cultures. Global contacts in government and industry. Seeking top level position in international sales and marketing. Persuasive yet diplomatic. Please contact: German American Commerce, Box 1032, 666 Fifth Avenue, New York, NY 10103.

Controller-Forwarding, native German, over 10 years experience in U.S., 7 years South Africa. Green card. English accounting degree. Experienced in South America and Canada up to the balance sheet. Experienced in introduction and design of computer programs. Presently employed in U.S., responsible as controller for 15 U.S. branches - T/O 100 Mio. Position wanted as controller or assistant to management in U.S. or worldwide. Best references. Contact: German American Commerce, Box 1033, 666 Fifth Avenue, New York, NY 10103.

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Internationale Wirtschaftsprüfungsgesellschaft mit Sitz in midtown Manhattan sucht zum frühestmöglichen Eintritt eine Deutsche Sekretärin mit guten englischen Sprachkenntnissen. Anfragen erbeten an (212) 909-5742.

**** SERVICES AVAILABLE ****



For family gatherings serve USDA inspected Fallow Deer Venison from Lucky Star Ranch, Chaumont, New York. Our products are farm raised, grain fed, and are processed without additives. All orders can be shipped fresh overnight or frozen. For phone orders by credit card, simply call 1-607-venison, 9am to 4 pm Monday through Friday.

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- German language ability helpful
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Should your background match these characteristics, please establish contact with J.R. Bechtle & Co., whom we have retained to conduct this search. Please call Mr. Spiller in Boston at (617) 542-0158 or Mr. Thomas in San Francisco at (415) 788-0785, or send your resume to J.R. Bechtle & Co., 4 Liberty Square, Boston, MA 02109

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Boston • San Francisco

TRADE INQUIRIES FROM GERMANY

The following list contains all trade inquiries from German companies which the New York Chamber received during the last two weeks. If you are interested in any particular inquiry and would like further information, please contact the company directly at the given address in West Germany. The Chamber cannot evaluate the inquiries as to quality, even though we try to include only companies which seem to be interesting to our members and serious about their commitment to the U.S. market.

Inquiries are listed under appropriate product headings.

U.S. EXPORTS***Companies seeking to sell U.S.made products in Germany***

Health- and Exercise Equipment for Gymnasiums and Health Clubs: Guenter Wrona, Am Kerberg 2, 5270 Gummersbach 1. Tel: +2261-23872.

Toys and Sport Articles: Ferdl Polzer Gross- und Aussenhandel, Mr. Heinze, Postfach 23, 6349 Binn. Tel: +2772-53083, Tlx: 873962, Fax: +2772-81345.

U.S. IMPORTS***Companies seeking U.S. importers for German products***

Meat Grinders and Electric Samowars: BEEM GmbH, Mr. M. Mehshat, Westhafen, Halle 15, 6000 Frankfurt 1. Tel: +69-232322, Tlx: 4189515 beem d, Fax: +69-239431.

Watches: Blessing Uhren GmbH, Talstrasse 42, 7809 Simonswald. Tel: +7683-709700, Tlx: 772322.

Bakelites and Metal-Handles: Gedia Gebr. Dingerkus GmbH, Postfach 140, 5952 Attendorn. Tel: + 2722-6910, Tlx: 17272233, Fax: +2722-69155.

Companies seeking representatives/agencies in the U.S.
(for the products/services listed below)

Shoes/Slippers (especially for home use) made from 100% wool:
Schiele & Hirsch GmbH, Mr. Rainer Zacherl, Eichstaetterstrasse 25,
8079 Egweil. Tel: +8424-248.

Electric Furnaces with Resistance Heating, Emergency Power Supply Units, Transformers, etc.: Ruhstrat GmbH, Mr. Lorentzen, Heinestrasse 12-22, 3406 Bovenden. Tel: +5593-80318, Tlx: 96864, Fax: +5593-80350.

Machinery for the Extraction of Plant Oils: Maschinenfabrik Reinartz, Industriestrasse 14, Postfach 10 09 50, 4040 Neuss 1. Tel: +2101-272028, Tlx: 8517740 mrn d. Fax: +2101-275381.

Extruded Particle Board Plants: Fritz Stichweh GmbH, Mr. Stichweh, 3216 Salzhemmendorf 7. Tel: +5186-261, Fax: +5186-593, Tlx: 95952.

Electronic Heat Consumption Meters and Digital Heat Meters: Kieninger + Obergfell GmbH + Co, Mr. Herbert Obergfell, Bahnhofstrasse 6-10, Postfach 1332, 7742 St. Georgen im Schwarzwald. Tel: +7724-8980, Tlx: 792419, Fax: +7724-898200.

Bandsaws of all kinds: Maschinenfabrik Forte GmbH, Mr. Axel Herrmann, Postfach 1320, 7065 Winterbach. Tel: +7181-7881, Tlx: 7246612, Fax: +7181-42685.

Companies seeking partnership/joint venture in the U.S.

Automatic Cable Rewinders for Incorporation into Electrical Appliances: Atlanta-Elektro GmbH, Mr. Joerg Steinmueller, Westerfelder Weg 25, 5880 Luedenscheid. Tel: +2351-4477, Tlx: 826874, Fax: +2351-41940. **This company looks for a cooperation in production and marketing.

German American Commerce



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XXXIII - 23 November 15, 1988

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GERMANY'S NORTH-SOUTH AXIS. REVISED P 4 54

The French have a saying: "The more things change, the more they remain the same." However apt that bit of cynical realism may be in viewing the affairs of mankind, it certainly doesn't apply to the geography of economic development. Manhattan could serve as a macrocosm, with real estate booms swinging over generations from the West Side to the East, from Wall Street in the south to the north, and then back again. Call it a pendulum effect or a sort of Hegelian dialectic, where one force (thesis) begets its opposite (antithesis), only to result in a sort of compromise (synthesis), which in turn regenerates itself.

Case in point: the Federal Republic of Germany, which has witnessed some marked shifts in the geographical axes of economic power in the relatively brief 40 years of its existence.

Back in the Fifties and Sixties, the states of Northrhine-Westphalia and the Saar rode a tidal wave of prosperity in the first two decades of the "economic miracle" that was based on booming demand for the output of their coal and steel industries. Since the mid-Seventies, however, shrinking demand for coal and steel have created problems for these core industries. In a similar fashion, depressed conditions in the shipping, ship-building, and fishing industries have had a negative impact on the economies of the North Sea states and city-states of Schleswig-Holstein, Lower Saxony, Bremen, and Hamburg.

Since at least the mid-1970's the states of Bavaria, Baden-Wuerttemberg, and Hesse have pushed to the fore, cementing their lead in the growth derby in this decade with annual growth rates of between 1.7 and 2.4 percent. By comparison, Northrhine-Westphalia's average annual growth rate of 0.7 percent was only one-half the mean registered by all the constituent states of the Federal Republic.

Not surprisingly, the shifting tides of economic power also are reflected in employment figures. For example, Schleswig-Holstein, Lower Saxony, Bremen, and Hamburg have lost a total of 200,000 jobs in the Eighties, while Bavaria and Baden-

Wuerttemberg alone have created 150,000 new positions. A key element in their success has been the concentration of such vigorous growth industries as mechanical engineering (machine tools), electronics and electrical engineering, automotive, and precision mechanics and optics. Among the major companies headquartered in these two states are blue chips such as Daimler-Benz, BMW, Siemens, Bosch, and IBM. In addition, as a recent study prepared by Munich-based Ifo Institute points out, southern Bavaria has become the Federal Republic's center for robotics research, aviation and aerospace, lasers, and medical electronics manufacturing.

For its part, the state of Hesse has distinguished itself in transport (Frankfurt is the continent's busiest airport), trade, and services, as well as industry. Germany's three largest banks -- Deutsche Bank, Dresdner Bank, and Commerzbank -- and the country's largest stock exchange are located in Frankfurt, and the state is home to such prestigious firms as Opel, AEG, Hoechst, Schenck, and Merck.

Experience tells us that success also creates problems, and there are signs that these may be about to reactivate the Hegelian dialectic. A growing density of industry in some parts of the south is increasing pressure for environmental-protection outlays by business, and the cost of real estate and labor also have risen. As a recent report in the Frankfurter Allgemeine Zeitung notes, state governments in the western and northern parts of the country have not been asleep or been mesmerized with admiration for their southern cousins. While the southern states are not about to lose ground in the near future, companies seeking to expand or to start up in West Germany are beginning to look with new interest at cities such as Essen, Hannover, Bielefeld, and Hamburg. The pendulum seems poised to move again.

*

Ifo Institute's latest survey of business conditions in West Germany portends more good news in the coming months. The poll reveals continued strength in demand and output. New orders in September increased, and some respondents even reported some early signs of bottlenecks in deliveries from their vendors. At 87.4 percent, capacity utilization had climbed significantly higher from the June mark (85.9 percent), and thus stood above the previous peak registered in 1979/80.

Germany's construction industry also reported good news: equipment utilization in the third quarter stood at 61 percent, a significant improvement over the 59 percent registered in last year's July-September period. Indeed, this was the highest figure for the industry since 1981.

* *

Messe Frankfurt, Ltd., reports that 75 U.S. companies will be represented at the 19th Heimtextil fair, which will be held in Frankfurt from January 11-14, 1989. The growing participation of American companies at this leading international trade fair reflects the increasing interest of German and American buyers in the innovative, high-quality U.S. collections in the home and household textiles area. According to official statistics from the U.S. Department of Commerce, the United States exported home and household textiles worth \$18.7 million in 1987. This positive development has continued in the first six months of this year: according to provisional figures, exports of home and household textiles from the United States to the Federal Republic of Germany increased by 48 percent to \$11.1 million compared with \$7.5 million in the first half of last year. For information, contact the Frankfurt Trade Fair office in New York at telephone (212) 974-8853.

Capital, Germany's foremost business magazine, will publish its tenth editorial survey entitled "USA Report: Investing and Doing Business in America" in its March 1989 issue. With the continued strength of the Deutschmark, this special section on how and where to invest in the United States will have an even greater impact on German investors. Included in this year's report will be articles about the state of the U.S. economy, business information services, American money markets, and the various U.S. high-tech industries, as well as practical advice on how to invest and some suggestions on doing business in the American market. For advertising rates and further information about this special issue, contact Henry Meyer-Oertel or Hanna Doron at Gruner + Jahr International Marketing and Media Services, Inc. in New York, telephone (212) 370-5360.

ABC Publishing House, Darmstadt, Federal Republic of Germany, announces the U.S. availability of three product and supplier directories for German industries. "Die Nahrungs- und Genussmittel Industrie und ihre Helfer" (food and beverage industry), "Die Giesserei-Industrie und ihre Helfer" (foundry industry), and "Die Eisen-, Stahl, und NE-Metall-Industrie und ihre Helfer" (iron, steel, and non-ferrous metal industry) are sold in the United States for \$40.00 plus \$3.50 postage. To order, contact: Western Hemisphere Publishing Corporation, P.O. Box 710, Newcastle, CA, 95658, telephone (916) 823-3532. California residents add 6 percent sales tax.

Marr Productions, Fogelsville, Pennsylvania, seeks exhibitors for the **1989 German Heritage and Products Exposition**. The object of the exposition is to create an ideal opportunity for dialogue between manufacturers and/or distributors of German products and the consumer. The exposition will be open to both trade industries and the public. For further information contact Eric Marr at Marr Productions, P.O. Box 208, Fogelsville, PA, 18051-0208, telephone (215) 391-1869.

* * *

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Machine Shop capabilities, turning, grinding, milling in metric and inch; size range up to diameter 16" and 100" long. Heat treatment available as well as machining of large parts on boring mill. Contact:

Schumag Machinery, Inc.
Box 419 Norwood, NJ
(201) 767-6850

English-German Translation: experience in literary, business, and technical matter. References available. Telephone: (212) 222-7718.

Professional language teacher from Munich, with five years experience, available for teaching German language to individuals or groups. References available. Telephone: (212) 222-7718.

**** POSITIONS WANTED ****

INTERNATIONAL SALES EXECUTIVE

Extensive multi-national experience. Adept in high level negotiations in four languages. German citizen/Green Card. 5 1/2 years in the U.S. Thorough knowledge in South American, Western and Eastern European business customs and cultures. Global contacts in government and industry. Seeking top level position in international sales and marketing. Persuasive yet diplomatic. Please contact: German American Commerce, Box 1032, 666 Fifth Avenue, New York, NY 10103.

Bright, enthusiastic Controller/Office and Building Manager seeks position with a firm that will appreciate her dedication and willingness to learn all aspects of that firm. Nine years of experience in real estate and full-charge bookkeeping. Contact: German American Commerce, Box 1031, 666 Fifth Avenue, New York, NY 10103.

**** SERVICES AVAILABLE ****

Medium-sized German chemical company seeks distributor for marketing of its novel high performance thermoset resins. At present are available epoxy-, vinylester-, and unsaturated polyester resins being toughened with silicone rubber. Typical applications are: fibre reinforced composites, laminates, etc., potting and casting compounds for electrical/electric uses, and structural adhesives. Contact:

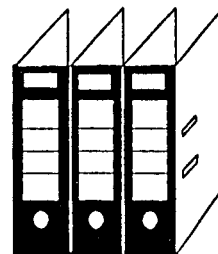
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TRADE INQUIRIES FROM GERMANY

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Inquiries are listed under appropriate product headings.

U.S. EXPORTS***Companies seeking to sell U.S.made products in Germany***

Audio- and Video Equipment: Mitsubishi International GmbH, Mr. D. Orlowski, P.O. Box 5528, 4000 Duesseldorf. Tlx: 8583020 mig d, Fax: +211-4397382.

Vegetable and Asparagus Processing Equipment: Ziegler GmbH, Mr. Ziegler, Schrobenhausener Strasse 56, 8897 Poettmes. Tel: +8253-7073, Tlx: 539472.

Toys, especially technical toys: Spielwarenvertrieb GmbH, Mr. Werner Mau, P.O. Box 2022, 8500 Nuernberg 1. Tel: +911-404386, Fax: +911-409475.

U.S. IMPORTS***Companies seeking U.S. importers for German products***

Biological Industrial Cleaning Agents, Bacterial Cultures and Water Treatment Agents: ACO-GmbH i.G., Mr. H.V. Wittig, Broichstrasse 76, 5300 Bonn 3. Tel: +228-461059, Fax: +228-462789.

Orthopedic Chairs: Curamedic GmbH, Mr. J. Eglinski, Muehlenweg 7, 5927 Erndtebrueck. Tel: +2753-4555, Tlx: 875660, Fax: +2753-729.

Companies seeking retailers/wholesalers in the U.S.

Handmade Artframes: Atelier fuer Bild und Rahmen, Mr. Bernd Meutler, Laufenbergstrasse 5, 5300 Bonn 2. Tel: +228-312380.

American Subsidiaries of German Firms 1988/89

For the eighteenth time, the German American Chamber of Commerce presents its directory of "American Subsidiaries of German Firms." Over the years, this guide has become a classic "Who's Who" of German-American Trade.

This 1988/89 edition contains many improvements:

- * The introduction of product codes provides yet another means of identifying and organizing the nearly 1,200 companies listed;
- * A new product code index allows readers to seek out companies through specific products;
- * The format has been changed in order to better present the information to readers.

In preparing this directory we examined the entries from the 17th edition, contacted all the companies for updated information, made thousands of changes, and added nearly 250 new firms after intensive research. Including various branch and other offices, the 18th edition of "American Subsidiaries of German Firms" contains over 2,000 addresses!

A special early subscription price is available for this year's directory. If ordering before November 15, 1988, Chamber members can purchase the directory for \$65.00 and non-members can purchase the directory for \$85.00. After November 15th the price will be \$85.00 for members and \$100.00 for non-members. (New York residents please add 8.25% sales tax.) To order, fill out the order form below.

Mail to: German American Chamber of Commerce, Attn: Mrs. Rotkin,
666 Fifth Avenue, New York, NY 10103.

The 1988/89 Subsidiary Directory

Chamber members	\$ 65.00	/	\$ 85.00 (after November 15th)
Non-members	\$ 85.00	/	\$100.00 (" " ")

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Company: _____

Address: _____

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XXXIV - 9

May 2, 1989

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GERMAN ECONOMY'S VITAL SIGNS IMPROVING

'89 JUN -5 P4:54

Back in January, most analysts forecast a sizeable retreat in GNP this year. Following a robust rise of 3.4 percent last year, most observers felt that the Federal Republic would do well to reach 2.5 percent in 1989.

INTERNAL SECURITY
SECTION
REGISTRATION UNIT

It's still too early for dancing in the aisles, but signs are mounting that the earlier prognosis may have been too cautious, and some economists are raising their full-year forecasts to 3 percent. Just as in 1988, an unusually mild winter provided a healthy shot of adrenalin, but factors having nothing to do with the thermometer are also in play. Personal spending, domestic fixed investment, and orders from abroad are all showing unexpected vigor.

The outlook for exports is particularly bright: Germany's Western European trading partners, who account for nearly three-quarters of the Federal Republic's foreign sales, are also on a roll; with most European businesses tooling up for 1992's Single European Market, demand is especially brisk for German capital goods. Indeed, about the only negative indicator is the acceleration of inflation in March to an annualized 2.7 percent over the 12-month earlier figure.

Recent surveys of German business executives confirm that the current expansion appears to have staying power. One of the most revealing surveys is the winter poll conducted by the German National Chamber of Commerce and Industry (DIHT) in Bonn. Because it reflects the breadth and depth of the expansion in West Germany, excerpts from the report follow.

A Corporate View of the Economic Situation

The view of the economic situation at the beginning of 1989 is very promising. A high degree of capacity utilization, heavy demand and good profits in an ever-increasing number of branches characterize the entrepreneurial assessment. This optimism, already running high in autumn 1988, has again grown perceptibly.

The impact from foreign trade is having an increasing effect on the domestic economy. While optimism remains largely confined to

industry, other branches are now following suit to a greater extent than before. This is particularly true of the wholesale trade and enterprise-oriented services. Overall, 42 percent of companies rated the economic situation as good, 49 percent as satisfactory, and only 9 percent as bad.

The economic impulses are more balanced than in the past. After private consumption, which so far has hardly felt the additional tax burden, exports and investments are now determining the pace of expansion. This factor accounts for the breadth of the upswing, which has grown even further since autumn: apart from a few exceptions, economic conditions have improved steadily since February 1988 in all branches and regions.

With economic activity expanding and gaining momentum, companies are even more optimistic in 1989. Confidence in the strength of this upswing has grown markedly and is especially felt by industry, as was already the case last autumn. But expectations in other branches of the economy -- for instance, the wholesale trade and service industries -- have, in the meantime, risen greatly in response to the favorable industrial climate.

The indicators for 1989 point to a strong surge of investment in all branches; thus, alongside exports and private consumption, investment will give the economy an unexpectedly powerful boost. This favorable outlook differs sharply from corporate plans in the autumn of 1988. Although the survey then revealed a strong propensity to invest in 1989, the current vigorous growth was not foreseeable. Indeed, considering the favorable outlook at the time, it was felt investment growth in 1989 ought to have been greater.

Now investment plans are consistent with the general trend of economic activity, for which there are various reasons. Domestic and foreign demand have increased considerably over a long period. Production is running at full speed. The rate of capacity utilization is greater than it has been for about 15 years, with bottlenecks already beginning to occur in some places. Above all, it is clear that firms, because of the much larger backlog of orders, can expect high-level production capacity to continue for some time.

Investment planning also affords a clear indication that companies are preparing for the Single European Market. There is a growing awareness that the Common Market, whether because of the opportunities it affords or the risks it involves, requires greater investment. Products will have to meet even greater demands in terms of quality and will have to be offered at competitive prices. Distribution networks must expand and market research must intensify. More stringent product liability regulations also make investment necessary.

The intensive preparations for the European Market and corporate efforts to become more competitive in domestic and foreign markets are also apparent from the fact that investment is still primarily

aimed at cost reduction through modernization and rationalization. But now expansion, too, is becoming one of the main motives. The growing importance of this kind of investment shows that many firms are reaching the limits of their production capacities.

In 1989, 35 percent of all businesses aim to increase their investments. Only 17 percent intend to cut investments, with 48 percent maintaining their present level. The greatly increased trend toward investment compared with the autumn of 1988 is evident in all sectors of the economy.

At present, economic activity is getting a considerable boost from exports. Foreign demand continues to rise, giving firms confidence about export prospects. One main reason for this confidence in exports is the fact that companies are redoubling their efforts to improve their market position, which is increasingly apparent as the 1992 deadline for the completion of the European internal market approaches and is reflected in product improvement, more intensive marketing, and the development of new markets. Along those lines, 37 percent of German firms expect to increase their exports in 1989, 8 percent think exports will decline, and 55 percent say they will maintain their present level of exports.

In 1989, too, Europe remains far and away the best market for German products. At present, West European countries account for 73 percent of Germany's exports. EC countries alone account for over 54 percent, and the prospects for exports to EC countries in 1989 are particularly favorable with several factors at work. In EC countries, too, the economy is buoyant, which has considerably increased the demand for German products. Plus, the relatively high price stability in the Federal Republic is particularly conducive to this trend. Therefore, its neighbors will again account for a large proportion of the foreign demand for German products. German companies are obviously focusing their market strategies on the larger internal European market.

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The German American Chamber of Commerce in New York recently initiated a meeting of junior executives in the New York area, a step which was well received among member firms. The structure of this group of young executives will be similar to that of "Wirtschaftsjunioren" existing at individual chambers of commerce throughout the Federal Republic. With an opportunity to get to know other junior executives from the wide range of member companies, participants will strive to develop a better insight into the economies of the United States and the Federal Republic and to take a closer look at the development of European economies in the move toward 1992 including the possible effects of the European market on Euro-American trade relations. During this first meeting, Sven Oehme was named chairman, with Catherine Kjoller and Alexander Zaininger named vice-chairmen. The next meeting will be held on May 23, 1989.

* *

The German American Chamber of Commerce wishes to remind all members to return the form from the March 7, 1989 GAC, which addressed the use of SIC codes for the upcoming membership directory. Without SIC codes and a description of business activities, companies may not be listed properly in the product index of the new directory; therefore, it is urgent that members return these forms to the New York Chamber immediately if the new membership directory is to be as accurate and complete as possible. Also we would like to remind members to return the questionnaire about the Chamber's services, which was mailed under separate cover. Thank you for your continued cooperation.

* * *

**** POSITIONS AVAILABLE ****

Director of Marketing
New York-based German trade show organizer seeking individual to assume U.S. sales and promotion of trade shows based in West Germany. Applicant will be expected to spend time in parent company's headquarters in West Germany. Fluency in German a must; past sales work experience with German company a plus. Send resume and cover letter with salary requirements and history to German American Commerce, Box 1048, 666 Fifth Avenue, New York, NY 10103.

C.R. Hamilton Corporation, a full service transportation firm is seeking a mechanic to maintain their fleet. Diesel, gas, and propane experience required. Excellent salary and benefits. Huntington, Long Island, New York. (516) 351-4500.

**** SERVICES OFFERED ****

Machine Shop capabilities, turning, grinding, milling in metric and inch; size range up to diameter 16" and 100" long. Heat treatment available as well as machining of large parts on boring mill. Contact: Schumag Machinery, Inc., Box 419, Norwood, NJ, (201) 767-6850.

**** BUSINESS OPPORTUNITIES ****

California: Manufacturing Companies
Profitable companies for sale -- mostly manufacturing companies. We sell and buy manufacturing companies in Southern California. Please contact:

Gunter Backes, Managing Partner
German American Acquisition Group
Division of Hansa International, Inc.
P.O. Box 4887
Westlake Village, CA 91359
Phone: (818) 991-1447
Fax: (805) 373-9351

**** POSITIONS WANTED ****

International business development:
Seeking position in client contact development with multi-national company. Professional background includes public relations/management positions in the United States, West Germany. Studies in France and Switzerland. Graduate degree, International Relations. Proficient in German and French. Please reply to: Vivien Elling, 355 South End Avenue #7N, New York, NY 10280.

German, fluent in English, market research analyst, engineering background, practical, seeks position in sales, marketing or responsible administrative capacity. Prefer troubleshooting position. Telephone (212) 988-1407 day, (212) 861-3230 evening or reply to: German American Commerce, Box 1058, 666 Fifth Avenue, New York, NY 10103.

German Jewel Trade Expert
Female; goldsmith; ten years experience in retailing, purchasing, sales, fairs, negotiations, organization, deco, office administration, and customer service. Good expertise; English, French, Portuguese, Spanish. Seeking new position. Best references. Reply to: German American Commerce, Box 1057, 666 Fifth Avenue, New York, NY 10103.

Financial Officer
German-speaking American CPA seeking senior financial position. Twelve years diversified experience with international public accounting firm, including three years in Germany. Well-versed in differences in U.S. and German accounting principles, taxation, etc. Please contact: German American Commerce, Box 1056, 666 Fifth Avenue, New York, NY 10103.

TRADE INQUIRIES FROM GERMANY

The following list contains all trade inquiries from German companies which the New York Chamber received during the last two weeks. If you are interested in any particular inquiry and would like further information, please contact the company directly at the given address in West Germany. The Chamber cannot evaluate the inquiries as to quality, although we try to include only companies which seem to be interesting to our members and serious about their commitment to the U.S. market.

Inquiries are listed under appropriate product headings.

U.S. IMPORTS*Companies seeking Importers of German Products into the U.S.*

Cutlery From Solingen: Gehring Schneidwaren, Mr. Andreas Hakenberg, Tersteegestrasse 37/39, 5650 Solingen. Tel: +212-592828.

High-Quality Light Alloy Wheels: Remotec Dieter Wipperfuerth GmbH, Mr. Neumann, Industriestrasse 55, 6802 Ladenburg. Tel: +6203-10070; Fax: +6203-16747.

Novelty Stop-Smoking Device: Jostro Vertriebs GmbH, Mr. G. Lampey, Lohbauchstrasse 30, 5620 Velbert 15. Tel: +2053-41200; Fax: +2053-41110.

Acrylic Bath Tubs and Related Articles: Eisenwerke Fried. Wilh. Dueker GmbH & Co. KG, P.O. Box 12 60, 8782 Karlstadt. Tel: +9353-791249; Fax: +9353-791276.

Measurement Tools ("Messtronic"): Nestle & Fischer GmbH + Co. KG, Mr. Graf, 7295 Dornstetten. Tel: +7443-6021; Fax: +7443-8007.

Auleiv, a System for the DIY-Selection of Light Alloy Wheels at Home: System SD Farbdruck GmbH, Mr. Ruediger pech, Flurstrasse 1, 8311 Buch/Landshut. Tel: +8709-2610; Tx: 58272 syss d.

Companies seeking Representatives/Agencies in the U.S.
(for the products/services listed below)

New Watersports-Device, combination of boat and surfboard all in one: Projectconsulting Dipo. Ing. Manfred P. Otto, Westring 10, 8754 Grossostheim 2. Tel: +6026-3636; Fax: +6026-3611.

Hosiery and Socks: Hudson International Vertriebs GmbH, Mr. Manon Kost, Am Wallgraben 142, 7000 Stuttgart-Vaihingen. Tel: +711-7815382; Fax: +711-7815323.

Furniture for Hotels, Restaurants, etc.: Italienische Werkstaetten, Mr. K. Bergmaier, Orleanstrasse 63, 8000 Muenchen 80. Tel: +89-4470844; Fax: +89-486516.

Cleaningmachine For Tennis-, Golf- and Football Shoes: Braungart Praezisionsmaschinen GmbH, Mr. Jaeckle, Lahrerstrasse 2/1, 7730 VS-Villingen. Tel: +7721-80060; Fax: +7721-800620.

High-Quality Ladies Sweaters, 100% Cotton: Berga Moden, Jakob Conzelmann am Berg GmbH + Co, Mr. Conzelmann, Stadiostrasse 81-85, 7470 Albstadt 2. Tel: + 7432-5760; Fax: +7432-14360.

Highly Fashionable Creative Buttons; mostly for kids, also made to order: Union Pro Kopf GmbH Accessoires, Mr. Wilhelm, Lilienthalstrasse 2-4, 4800 Bielefeld 11. Tel: +5205-12-0; Tx: 931821.

Cosmetics Series, 100% Natural Base: Rovina, Mr. Juergen David, Parkallee 149, 2800 Bremen 1. Tel: +421-342926.

Companies seeking Partnership/Joint Venture in the U.S.

Small German/French Ad-Agency seeks Partner in the US: Sinfonie, Mrs. Marion Kain, 13 rue Rovale, 75008 Paris, France. Telephone: +1-42654523, Fax: +1-42651221.

Engineering-Bureau For Industrial Armatures seeks Partner in the US: Janich GmbH & Co., Mr. Kersting, Kirchstr. 9, 4720 Beckum 2. Tel :+2525-2026; Fax: +2525-2030.

German American Commerce



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XXXIV - 8

April 18, 1989

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'89 JUN -5 P4:54

GERMAN CHEMICAL INDUSTRY CATALYZES '88 GAINS

INTERNAL SECURITY
SECTION
RECORDATION UNIT

Germany's powerful chemical industry continued its dynamic growth in the first quarter of 1989. Professor Wolfgang Hilger, a member of the governing board of Germany's Chemical Industry Association, announced recently that output for the first three months of this year grew 4 percent, while sales leaped by almost 8 percent.

Exports, which last year accounted for approximately 53 percent of aggregate industry revenues of DM 150.9 billion, were up a bit more than 10 percent. Hilger also noted that orders received in the period January-March will ensure strong sales through the middle of the year, and predicted that production for the full year would probably ring up an increase of 4 percent (1988: + 5.4 percent). Strong worldwide demand enabled the chemical industry to raise prices by an average of 4.5 percent in the first quarter, although, as Professor Hilger pointed out, they still remain below the level of 1983/1984.

Outlays for capital investment and research this year will probably grow by around 10 percent. Hilger emphasized that the chemical industry over the past twenty years has invested more than DM 13 billion in pollution control and environmental safeguards, compared with overall operating costs of around DM 46 billion; in 1989, environmental outlays would amount to a DM 1 billion share of estimated industry operating expenses of DM 5 billion.

Hilger cited the substantial progress that has already been achieved: while output has doubled in the last two decades, the absolute level of emissions has been reduced by anywhere from 60 percent to 90 percent. He also claimed that chemical plants accounted for only 3 percent of total air pollution in the Federal Republic. In the future, the industry's strategy will increasingly rely on the elimination or recycling of by-products, an area where German chemical companies are among the world's leaders.

Addressing widespread concerns regarding the "dangers" of biotechnology, Professor Hilger stated that a renunciation of research and

experimentation in this field would be tantamount to a renunciation of medical progress, and termed the use of biotechnology to ease human suffering an outright moral obligation. What was lacking, he concluded, was the requisite courage on the part of the country's political leadership to create a supportive environment.

*

Looking at Germany's economic and business scene, you might easily get the impression that money is the least of the country's worries. Wrong! The problem, in a nutshell, is that a great deal of money is leaving Germany nowadays. Net capital outflow last year more than doubled, as investors sent their money abroad in search of higher interest rates and to elude Bonn's January 1989 introduction of a 10 percent withholding tax on interest income.

The central bank reports that the net outflow surged to a record DM 119.9 billion from DM 44.02 billion in 1987. Even the country's robust 1988 current-account surplus (comprising trade in goods and services, as well as certain unilateral transactions) fell DM 35 billion short of offsetting the heavy capital outflow.

The capital exodus put upward pressure on interest rates and certainly contributed significantly to the weakening of the mark, with investors selling it for foreign currencies to invest abroad. The mark fell 15 percent against the dollar, 10.6 percent against the yen, and 9.7 percent against sterling between December 1987 and early last month.

* *

Lufthansa German Airlines moved its management staffs into a new New York City 31-story office tower in March. The airline will occupy the 23rd and 24th floors of the building, which is located at 750 Lexington Avenue (between 59th and 60th Streets), and will have its ticket office operations in a two-tier street-level retail area. The staff coordinating sales, marketing, and public relations for the United States as well as the management for the U.S. East region moved into the new location in March, with the sales office for New York, New Jersey, and Connecticut and the New York City ticket office (currently at 680 Fifth Avenue) moving to the new site in June. Reservations, data processing, purchasing, personnel, and other administrative functions will remain in the airline's office in East Meadow, Long Island. Lufthansa reservation and information telephone numbers remain unchanged. Toll-free numbers are listed in local directories. The main number for the new executive offices is (212) 745-0700.

* * *

BASF Corporation, Parsippany, New Jersey, recently disclosed that sales totaled \$5 billion in 1988, an advance of 15 percent compared to the preceding year. Dr. J. Dieter Stein, Chairman and Chief Executive Officer of BASF Corporation, also revealed that capital spending for the next five years will be increased from \$1.7 billion to as much as \$2.0 billion. The expenditures will support the continued growth of BASF Corporation in the North American market. The program calls for investments in all of the corporation's strategic businesses. This includes new plants, expansions, and de-bottlenecking of existing production units. It also involves the development of strategically located new facilities, such as the construction of an automotive coatings complex in the Midwest. Stein said the increased capital expenditures were designed to guarantee that the company met its growth targets through internal expansion. "Acquisitions may aid our growth," Stein said, "but are not necessary to ensure it." He listed the following criteria to be applied to any acquisition candidate: first, there must be a "chemistry" between BASF and the company it is interested in acquiring; second, BASF is primarily interested in market leaders in their industry; third, a fair price is important; last, BASF looks for good growth potential both internally and externally.

Hoechst AG, Frankfurt, West Germany, and Siemens AG, Munich, West Germany, will collaborate on a two-year research and development program in one of Europe's first industrial responses to the excitement surrounding high-temperature superconductivity (HTSC). The program, which will run initially until the end of 1990, will not only involve scientists from both companies but also will invite the collaboration of universities and research institutes. The main thrust will be into basic application-oriented research with a concentration on new superconducting substances.

The Center for International Trade Development, Inc., a Boulder, Colorado-based export consulting and trading company, offers two one-day seminar programs addressing the operational aspects of the export process. The first seminar, "Export Operations and Documentation," is a practical nuts-and-bolts approach to organizing and structuring export operations, including document preparation, transportation procedures, regulatory concerns, and an introduction to the export transaction. "Letters of Credit, Methods of Payment, and Export Finance" is the second seminar, which offers a comprehensive look at the mechanics of international payment methods as well as a detailed view of letters of credit and their uses, development and implementation of a credit policy, and export financing options. The seminars will be held in various locations throughout the country. For additional information, call or write the Center for International Trade Development, Inc., at 4840 Riverbend Road, Boulder, CO 80301, telephone (303) 444-4300 or toll-free (800) 521-4824.

* * * *

Director of Marketing

New York City-based German trade show organizer seeking individual to assume U.S. sales and promotion of trade shows based in West Germany. Applicant will be expected to spend time in parent company's headquarters in West Germany. Fluency in German a must; past sales work experience with German company a plus. Send resume and cover letter with salary requirements and history to German American Commerce, Box 1048, 666 Fifth Avenue, New York, NY 10103.

German-Speaking Sales Manager Wanted

U.S. subsidiary of German manufacturer of industrial process instrumentation is seeking an energetic and independent sales manager. A technical degree or working knowledge of process control is required, and an MBA a plus. Candidate needs to have experience in managing manufacturer's representatives. Fluency in German essential. Become part of an informal team that takes satisfaction in building a company. Reply in confidence to German American Commerce, Box 1053, 666 Fifth Avenue, New York, NY 10103.

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Betriebswirt, 38 J., USA Erfahrung, mit Praxis in Fuehrung eines Unternehmens, Verkauf und Marketing, unternehmerisch handelnd und viel Pioniergeist, sucht interessante Aufgabe in USA oder Europa. Reply to: German American Commerce, Box 1054, 666 Fifth Avenue, New York, NY 10103.

German-speaking attorney seeking position in corporation or law firm in NYC. 1985 SMU Law School graduate. Law firm and federal government experience. Knowledge of Russian, Spanish, and Italian. Recently relocated from DC and eager to use languages in my work. Please contact (212) 633-2384.

Export Promotion: American with fluency in German, highly motivated, positive outlook, service oriented, seeks company looking to increase exports. Knowledge in all aspects of trade shows including management, construction, and exhibition. Reply to: German American Commerce, Box 1055, 666 Fifth Avenue, New York, NY 10103.

Motivated and outgoing individual with extensive experience in public relations and business management, excellent communication skills, working knowledge of German, and familiarity with expanding trade/technology transfer field seeks challenging and responsible position with room for growth. Please Contact: German American Commerce, Box 1052, 666 Fifth Avenue, New York, NY 10103.

** BUSINESS OPPORTUNITIES **

German manufacturer seeks General Importers for the following:

- Wood/Wooden Panels: Fixings
- Heating: Fixing and mounting material for all kinds of radiators
- Camping/Trailers: Accessories (i.e. soft-jockey wheels)

Please Contact:

MAYCO-Befestigungstechnik und Maschinenbau GmbH & Co. KG
Postfach 1460, 7778 Markdorf/Baden
Federal Republic of Germany
Tel: 7544-8187 Fax: 7544-1874

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XXXIV - 7 April 4, 1989

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GERMAN CAPITAL SPENDING SHIFTS TO HIGH GEAR

INTERNAL SECURITY
SECTION
REGISTRATION UNIT

An investment spree that rejuvenated the West German capital-goods industry in 1988 has matured into a mild boom. With domestic fixed investment now surging past still robust demand from abroad, Germany's keystone plant and machine construction industry anticipates another healthy uptick on the heels of 1988's dramatic recovery.

The industry outlook has undergone a sea change in just 12 months. As the president of the Association of German Plant and Machinery Manufacturers (VDMA), Dr. Frank Paetzold, notes, just a year earlier he had forecast for 1988 a repeat performance of the previous year's 2 percent drop in output. Happily, that was not to be. Instead, new orders leaped by 15 percent, led at first by foreign demand. The result for the full year was an increase of 3.2 percent in production and a 7.1 percent leap in sales to DM 180.4 billion.

In contrast to a year earlier, optimism is now the prevailing leit-motif. The industry's main "customer," the manufacturing sector, is on a spending spree: new orders on the books of industry as of end-January were up a full 13 percent over January 1988, while orders for capital equipment burgeoned by just under 16 percent; domestic demand was up by 15.9 percent and foreign orders leaped by 14.6 percent.

West German analysts expect industry's capital spending to continue growing in 1989 at roughly the same pace as last year, by 7 percent to 8 percent, as confidence in the economy grows. (In the wake of a mild winter and an estimated 25 percent growth rate in the construction industry, some economists are already revising forecasts for full-year growth in GNP from 2.5 percent to 3 percent.) Indeed, the capital-goods industry may be on the verge of becoming one of its own best customers, as capacity utilization in December reached 88.7 percent. Given the ravenous appetite at home and abroad for its products, the VDMA anticipates real growth in output this year of 4 percent to 5 percent.

A major catalyst in 1988's stellar performance were exports, which jumped 7.8 percent to DM 102 billion. Although shipments to the United States fell 4 percent, sales within the European Community grew by 11 percent. At this point, West German capital equipment suppliers hold a 30 percent market share in the EC, and, as everyone gears up for 1992, this customer base seems likely to ensure prosperity for some time to come.

★

The German trade machine continues to run in high gear, with the Federal Republic's January merchandise trade surplus coming in at DM 11.8 billion. Exports, at DM 50.4 billion, were up 39 percent over the first month of 1988, while imports of DM 38.6 billion also exceeded the January 1988 level by exactly 39 percent.

These figures suggest that exports will again provide powerful momentum in 1989 to the West German economy, now well into its seventh consecutive year of growth. The country's trade surplus in 1988 amounted to DM 128 billion versus DM 117.7 billion the year before. Although this was a nominal increase of around 8 percent, it actually represents a retreat in real terms of approximately 5 percent. The lion's share of German export growth last year was accounted for by the nations of the European Community (cf. table below), who absorbed approximately two-thirds of the Federal Republic's foreign sales: shipments to Germany's EC partners in 1988 leaped by 11 percent.

Preliminary estimates indicate that Germany's trade surplus with the U.S. last year probably shrank by some 30 percent. German exports to the United States in 1988, on a nominal basis, declined by 9.6 percent, a trend that will be as welcome in Bonn as it was in Washington. As a result, the United States fell from its traditional second-place rank to No. 5 among Germany's leading export markets.

Major German Export Markets (1988)
(share of total FRG exports)

1. France	12.6 %
2. Great Britain	9.3 %
3. Italy	9.1 %
4. The Netherlands	8.7 %
5. United States	8.6 %
6. Belgium/Luxembourg	7.4 %
7. Switzerland	6.1 %
8. Austria	5.6 %
9. Spain	3.1 %
10. Sweden	2.9 %
Total (1 to 10)	72.8 %

★ ★

Henkel KGaA, Dusseldorf, West Germany, has agreed to acquire the bulk of Quantum Chemical Corporation's Emery division for \$480 million. Emery, based in Cincinnati, is a leading producer of oleochemicals which are used to make such consumer products as detergent, soap, shampoo, and cosmetics. Analysts say the purchase will make Henkel one of the world's leading oleochemical producers, along with Unilever Group, the Anglo-Dutch consumer products giant. Sales of the Emery assets that Henkel will buy, excluding a poly-alphaolefin facility in Houston, were \$330 million in 1988. New York-based Quantum had total sales of \$2.92 billion last year.

Hoechst Celanese Corporation, Somerville, New Jersey, a subsidiary of the West German chemical and pharmaceutical company Hoechst AG, announces that it earned \$250 million in 1988, up 48 percent from \$169 million in 1987. Revenue last year was \$5.68 billion, a 23 percent increase from \$4.61 billion in 1987. Dr. Ernest H. Drew, president and chief executive of Hoechst Celanese, said operating income in the company's chemical division was \$299 million, more than double the \$123 million in 1987, reflecting strong industry-wide demand. Chemical sales rose 64 percent to \$1.6 billion from \$985 million in 1987. Hoechst Celanese, the sixth-largest United States chemical manufacturer, was created when Hoechst AG acquired the Celanese Corporation for \$2.8 billion in February 1987. Sales and earnings for Hoechst Celanese in 1987 included January and February results at the former American Hoechst Corporation.

The German American Chamber of Commerce in New York announces a seminar on the proposed new treaty on Double Taxation between the United States and the Federal Republic of Germany to be held on Wednesday, April 12, 1989 at 3:00 p.m. at the University Club in New York City. Speakers include: Robert Henry, senior partner from the international tax division at Coopers & Lybrand; Friedhelm Jacob, fiscal counsellor for the Embassy of the Federal Republic of Germany; Edward Tannenbaum, partner from the law firm of Walter Conston Alexander & Green; and Werner Walbrol, executive director of the German American Chamber of Commerce. For details contact Inge Orth at (212) 974-8849.

A pamphlet on the Transfer Pricing Rules under Internal Revenue Code Section 482 White Paper has been written by Robert T. Cole, a member of the law firm Cole, Corlette & Abrutyn. Mr. Cole's article discusses the U.S. Treasury Department's Section 482 White Paper, which will be the basis for significant changes in the regulations governing U.S. taxation of multinational corporations. Mr. Cole analyzes, from a legal perspective, the issues raised by the White Paper which are of concern to the multinational corporate taxpayer. To obtain a complimentary copy of the pamphlet, contact Richard Minor at Cole, Corlette & Abrutyn, 1110 Vermont Avenue N.W., Washington, D.C. 20005, telephone: (202) 872-1414.

* * *

**** POSITIONS WANTED ****

1988 college graduate, German major seeks marketing position in New Jersey/New York area. Proven marketing and sales capabilities, excellent writing skills, and additional knowledge of French, computer programming, and mathematics. NASD-licensed. Contact Paul Bassler at (201) 968-2309.

26 year old MBA seeking position in banking or marketing in New York City area. Fluent in German, English, and French. Professional experience in banking, trading, and marketing. Please call (212) 861-5471.

VP Finance and Administration, American consumer goods company, German citizen, green card, 47, ten years USA, prior experience in Germany and Austria, three years marketing experience, profit responsibility, budgeting, strategic planning, strong background in financial planning, control and analysis of international subsidiaries, seeks executive position in New York metropolitan area. Please reply: German American Commerce, Box 1050, 666 Fifth Avenue, New York, NY 10103.

**** POSITIONS AVAILABLE ****

Director of Marketing
New York City-based German trade show organizer seeking individual to assume U.S. sales and promotion of trade shows based in West Germany. Applicant will be expected to spend time in parent company's headquarters in West Germany. Fluency in German a must; past sales work experience with German company a plus. Send resume and cover letter with salary requirements and history to German American Commerce, Box 1048, 666 Fifth Avenue, New York, NY 10103.

**** POSITIONS WANTED ****

Innovative, energetic communicator/motivator; many years experience in marketing and sourcing consumer products, with extensive travels to Europe and Asia for U.S. corporations and prior German; seeks challenging opportunity for international organization in NYC. Reply to: German American Commerce, Box 1051, 666 Fifth Avenue, New York, NY 10103.

Motivated and outgoing individual with extensive experience in public relations and business management, excellent communication skills, working knowledge of German, and familiarity with expanding trade/technology transfer field seeks challenging and responsible position with room for growth. Please contact: German American Commerce, Box 1052, 666 Fifth Avenue, New York, NY 10103.

**** BUSINESS OPPORTUNITIES ****

Medium sized Berlin corporation in the elevator, conveying and material handling system business seeks product to complement program, preferably related to handling system and environmental engineering products. Research, design, manufacturing, and a worldwide sales and installation organization can be utilized. Please reply to:
Stahl Aufzeuge GmbH & Co. KG
Kienhorststrasse 52-58
1000 Berlin 51
Federal Republic of Germany
Tel: (30) 410010, Tlx: 181487
Fax: (30) 41001-149

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TRADE INQUIRIES FROM GERMANY

The following list contains all trade inquiries from German companies which the New York Chamber received during the last two weeks. If you are interested in any particular inquiry and would like further information, please contact the company directly at the given address in West Germany. The Chamber cannot evaluate the inquiries as to quality, although we try to include only companies which seem to be interesting to our members and serious about their commitment to the U.S. market.

Inquiries are listed under appropriate product headings.

U.S. EXPORTS*Companies seeking to buy US-products for Export to Germany*

CD-ROM Directories for Distribution in Europe: CDV-GmbH & Co KG.
(further details under Imports)

U.S. IMPORTS*Companies seeking Importers of German Products into the U.S.*

CD-ROM Directories (hotels in Germany, etc.): CDV-Verlagsgesellschaft mbH & Co KG, Mr. Schal, Im Grund 11, 5210 Troisdorf. Tel: +2241-75061; Fax: +2241-72128.

Accessories for Wine- and Beer-Serving: Wecomatic, Mr. Ern, Kohlfurter Strasse 37, 5650 Solingen. Tel: +212-57250; Fax: +212-587045.

Impregnation-, Antistatic- and Sanitary-Articles: DIMESKA, Mr. Schimpel, Ettensberger Strasse 2, 8976 Blaichach. Tel: +8321-3280; Fax: +8321-89348.

Advertising Mirror for Vivid Advertising (plays commercials with sound): DKD Elektronik Magnum, Mr. Scheerle, Levelingstrasse 8, 8000 Muenchen 80. Tel: +89-430285; Fax: +89-4311098.

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XXXIII-26

December 27, 1988

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'89 JUN -5 P4:53

YEAR-END MICRO-OVERVIEW

INTERNAL SECURITY
SECTION

REGISTRATION UNIT

The Federal Republic is about to close the books on an unexpectedly successful year. Growth on all major fronts-- gross national product, business investment, consumer demand, and exports -- was well above forecasts published earlier in the year. Not surprisingly, most branches of German industry participated in the buoyant economic expansion, and the end of the year seems to provide an appropriate opportunity to highlight several of them.

Mechanical Engineering

Back in the spring -- still in the shadow of 1987's stock market crash, a sharply lower dollar, and cautious domestic demand -- Frank Paetzold, the President of the Association of German Machinery and Plant Manufacturers (VDMA), expressed some concern that the industry's output for the full year might well sink by 2 percent. Soon after, businesses in Western Europe jumped into the breach with new orders, and by mid-summer German industry joined them. By the end of November, Paetzold was predicting that output for all of this year might reach the DM 158 billion mark, an increase of 4 percent over 1987, when production was off fractionally from the preceding year to just under DM 152 billion.

Granted, the good times haven't been rolling for everybody. The primary beneficiaries have been manufacturers of office and EDP equipment, machine tools, printing presses, industrial robotics, word-processing technology, and machinery for paper, rubber, and synthetics production, as well as some producers serving the food and packaging industries. By contrast, equipment manufacturers with customers in the agricultural sector and the ship-building, energy, and iron and steel industries still have problems.

Steel

As recently as two years ago, the outlook for the German steel industry was dismal. Sluggish growth at home and in important foreign markets, excess capacity worldwide, competition from low-cost producers in developing and threshold countries, and increasing substitution (e.g., aluminum, glass, plastics, and ceramics) had forced German steelmakers to cut production and close down plants. Since the end of last year, though, the German steel business has witnessed a metamorphosis, with the current picture dominated by production bottlenecks, supply shortages, and a strong rise in prices.

The pronounced and largely unexpected acceleration in growth since the beginning of the year was supported by a recovery in construction, ongoing strength in the automobile industry, and continued improvement in demand for capital equipment. Another important factor: Asian steel producers -- above all South Korea and Japan -- have become less active in foreign markets as they experience vigorous demand in their home markets. Boosted by strong exports, the output of raw steel in West Germany in the first nine months of the year surged by 11 percent over the corresponding period in 1987. This suggests that production for the full year will reach 41 million tons, compared with 36.3 million tons in 1987.

The all-time high of 53 million tons was achieved in 1974 when the steel industry employed 350,000, almost twice as high as the 1988 figure. This remarkable improvement in productivity reflects a long and costly streamlining process in the German industry that is finally reaping dividends. This, against a background of reduced output worldwide (e.g., cuts in the United States, Japan, and the European Community of 60, 23, and 40 million tons, respectively), indicates that the renaissance in Germany's steel mills will continue into 1989.

Electrical Engineering and Electronics

At the beginning of the year, the President of the Central Association of Electrotechnology and Electronics (ZVEI), Rudolf Scheid, estimated that sales this year would grow by no more than 1-2 percent. Today, Mr. Scheid is happily eating that forecast. At this point, it looks as if revenues -- with overall price increases of only 0.5 percent -- will rise by a handsome 8 percent to DM 172 billion. Only the consumer electronics branch (-4 percent), buffeted by strong import competition from the Far East, failed to produce respectable gains. With order books in healthy condition, Scheid is predicting that revenues next year will grow 6-7 percent.

Automobiles

Driven by strong domestic demand that more than compensated for a modest retreat in exports (-2.7 percent), the German automobile industry in 1987 managed to eke out a new record output of 4.37 million units. Analysts believe that exports this year will stabilize at last year's level, with strong demand in Europe compensating for the continued fall in exports to the U.S. However, domestic sales so far have been off slightly, so that full-year car output in 1988 is likely to decline by around 3 percent from last year.

The outlook for 1989 is still extremely tentative. Given the consensus that West Germany's GNP growth rate is likely to retreat to approximately 2.5 percent next year, automobile sales at home will probably decline somewhat for the second year in a row. Under a conservative assumption that demand in Germany's European markets will show no growth and that shipments to the United States -- under continued pressure from the weak dollar -- will continue to decline, it is possible that car output in 1989 will fall off by as much as 5 percent.

*

Volkswagen United States, Inc. Troy, Michigan, intends to make 1989 a milestone year. Forty years ago in 1949, the first two Volkswagen Beetles were officially imported into the United States. Since that modest beginning, more than nine million Volkswagens have been sold in America, and today the 1989 Volkswagen model range includes six carlines. According to Volkswagen United States, the company's fortieth anniversary will take on added significance later in the calendar year when three all-new models make their appearance. Until then, the Volkswagen range of vehicles continues for 1989 with a number of refinements to the various car models.

The International Chamber of Commerce recently announced the availability of new publications, some of which may be of interest to members of the German American Chamber of Commerce, including The Arthur Young International Business Guide, Customs Valuation Commentary on the GATT Code, and Guide to Drafting International Distributorship Agreements. For additional information and to order, ICC Publishing Corporation, 156 Fifth Avenue, Suite 820, New York, NY 10010, telephone (212) 206-1150.

* *

TRADE INQUIRIES FROM GERMANY

Companies seeking representatives/agencies in the U.S.
(for the products/services listed below)

Wide Range of Battery Chargers for Industrial Usage: ABSAAR Elektroapparatebau GmbH & Co. KG, Mr. Adamsky, Industriegelaende, 6636 Ueberherrn-Altdorfweiler. Tel: +6836-5031, Tlx: 443113, Fax: +6836-5037.

Shuttering Elements for Construction of Buildings: Thermo Massiv Max Oettker, Burgkoppel 30a, 2400 Luebeck. Tel: +451-601071.

Optical Sensors for the Recognition of Objects without touching: Wengler Sensoric GmbH, Mr. Dieter Baur, Gemertsweiler 4, 7992 Tettngang. Tel: +7542-52095, Tlx: 734398, Fax: +7542-52276.

Low Cost Park System: Mr Burger, Wodanstrasse 18, 8500 Nuernberg. Tel: +911-466050.

High-Quality Industrial Air Filter Products: Anke Apparatebau und Filtertechnik GmbH, Mr. Kalman Andrasfalvy Jr., Hauptstrasse 139-141, 7553 Muggensturm. Tel; +7222-81827, Tlx: 786693, Fax: +7222-81820.

* * *



Allianz

North American Life and Casualty Company (NALAC) is a wholly-owned subsidiary of Allianz-AG of West Germany, which is one of the largest insurance groups worldwide. We offer an insured employee benefit program which has been specially tailored to the needs of small- to mid-size German-American companies.

We provide a comprehensive employee benefit plan with major medical coverage, group life insurance, short- and long-term disability, and even dental coverage! The German American Chamber of Commerce has sponsored this group insurance package, and GACC member companies are eligible for discounted rates.

Cost quotations are available to you free of charge. Just contact us. Please call our toll-free number, 1-800-328-6500, extension 6509, or write to Ed Bonach, International Markets Director, NALAC, 1750 Hennepin Avenue, Minneapolis, MN 55403. We are ready to help your company meet its employee benefit needs.

**** POSITIONS WANTED ****

German Business Executive, 49, dynamic and strong contactor with 20 years experience in import/export/sales/trading (esp. with raw materials, plastics, bulk- and specialty chemicals) including 6 years U.S. market experience as corporate vice president; extensive knowledge of Western European markets; excellent contacts to government agencies in the USSR, CSSR, East Germany, Poland, and Hungary seeks challenging position on the East Coast with a major U.S. or European company. Please send replies to German American Commerce, Box 1036, 666 Fifth Avenue, New York, NY 10103.

**** POSITIONS AVAILABLE ****

Attention - Hiring! Government jobs-your area. \$17,840 - \$69,485. Call (602) 838-8885, ext. 9853.

German American Commerce



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XXXIII - 25

December 13, 1988

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CHRISTMAS CHEER FOR GERMAN RETAILERS

89 JUN -5 P4 53

Even in a country that honors its Christmas traditions with such tenacious reverence as the Germans, the season doesn't lack its materialistic side either; like their U.S. counterparts German retailers look to gift shoppers to give the final fillip to the year's bottom line. As one might expect at the end of a year that was good by almost any standard, the mood is, well, cheery.

The German retail trade association forecasts that Christmas season sales this year will ring in at DM 22 to DM 23 billion, an increase of approximately 10 percent over last year. (Note: This does not represent gross sales but the net difference between the average of retail sales over the January-October period and turnover in the months of November and December.)

Retailers report that business was brisk in November, with stores and cities having received their Christmas trimmings early in the month. Although it's still too early to identify any clear "hot" gifts, consumer electronics, computers/software, and miniature electronics (e.g., Walkman) are selling well, as they have for the past two years. And one of last year's favorites, microwave ovens, remains a popular item. Not least of all, sporting goods dealers are hoping that two relatively mild winters with little snow have created some pent-up demand for skis, snow boards, and other winter sports paraphernalia.

The most popular items with the toy set right now seem to be stuffed animals, model kits, and electric trains. Top-of-the-line designer clothes and expensive jewelry are "in" with adults.

Even if Germany's Christmas shoppers do not quite perform up to expectations, 1988 already shapes up as one of the best years ever for German retailers. Unadjusted for inflation, sales are expected to show a full-year gain of 4 percent (i.e., DM 455 billion) over 1987, which translates into real growth of 3 percent. Particularly big gains were turned in by

jewelry and furniture, which were each up by 10 percent. Sporting goods, on the other hand, suffered from a mild winter and a cool, rainy summer.

Next year also looks like a winner for retailers. On the basis of a poll conducted by the retail trade association in Cologne, shop-keepers and department stores are looking for sales in 1989 to jump by 3.5 to 4 percent.

*

German business capital investment seems to be on a roll. A recent poll conducted by Munich's Ifo Institute for Economic Research suggests that manufacturers this year will lift outlays for new plant and equipment by about 6 percent to just over DM 67 billion. After adjusting for inflation, that comes to a real rise of 4.5 percent for 1988; last year's nominal gain amounted to 5 percent. By comparison, Fortune magazine recently estimated that business capital investment in the U.S. advanced by 4 percent in the second half of this year.

Ifo notes that the robust economy of late appears to have energized the investment climate, with current plans pointing to a vigorous nominal rise of almost 10 percent in 1989, which would represent an inflation-adjusted gain of 7-8 percent. Most of the companies queried have raised their investment budgets since the last poll in July. Firms in the raw materials sector projected an advance in capital investment next year of a real 12 percent. Next came non-durable goods manufacturers and the food industry with real planned increases of 6.5 percent. Finally, capital goods producers project a real rise of approximately 5 percent for next year.

Just under half of the companies polled named greater efficiency and increased automation as the main purpose for their investment. Expansion was the motivation identified by 27 percent (1988: 32 percent), and 24 percent cited replacement of aging equipment.

* *

It looks as if German business hasn't had it so good in a long time, since 1980 to be precise. According to the Bundesbank's latest monthly report, profits last year rose a smart 5.5 percent over 1986, with the overall return on sales after taxes moving up 5 percent.

The Bundesbank attributes the rosy profits picture mainly to exogenous influences, above all to sharply lower prices for imported raw materials and semi-manufacturers that enabled German exporters to remain competitive in foreign markets.

* * *

BASF Corporation, Parsippany, New Jersey, reported that the worldwide business of the BASF Group continued to develop favorably in the third quarter of this year. The North American arm of the German-based group, BASF Corporation, again achieved a sales growth exceeding the industry average. In the first three quarters of 1988, BASF Group sales totaled \$18.6 billion (DM 1.7498=\$1.00), an advance of 7.8 percent compared to the corresponding period in 1987. Pre-tax earnings rose to \$1.5 billion, a gain of 22.7 percent. The rise in sales and earnings was supported by high capacity utilization, relatively stable raw materials costs, and -- in some cases -- slight increases in selling prices. The growth in business again was paced by plastics and chemicals. In plastics, production capacities continued to limit opportunities for additional sales volume. In the agricultural chemicals sector, fertilizers as well as potash and salts staged a slight recovery. Growth in the consumer products sector was paced by pharmaceuticals, particularly on the performance of Knoll Pharmaceuticals in North America.

Nixdorf Computer AG, Paderborn, West Germany, recently announced the restructuring of its corporate organization with new business divisions that will operate on a worldwide basis. The new divisions will begin operating January 1, 1989, with the first task of streamlining management and making technology more available to the user. Nixdorf Chairman Klaus Luft described the transformation: "With the reorganization, we are mounting a program to strengthen our presence in key markets, accelerate solution and product innovations, optimize quality, and improve our cost structure worldwide." The concentration of worldwide responsibility for specific markets within the new divisions will make decision-making more efficient, and also it will focus the company more sharply on the needs of customers, who are thinking increasingly in global terms upon approaching the creation of a single European market in 1992. In addition to development of hardware and software products, the new divisions are responsible for overseeing solution and service activities and managing operations within specific market areas. Nixdorf Computer AG is one of the world's largest computer and communications companies. Its U.S. subsidiary, Nixdorf Computer Corporation (based in Waltham, Massachusetts), markets business systems solutions incorporating hardware, software, and communications. The company serves North American customers primarily in the retailing, banking, manufacturing, insurance, and public administration sectors through more than 120 sales and service locations in the United States and Canada.

* * * *

The German American Chamber of Commerce would like to extend to all members and friends its best wishes for a happy and healthy holiday season!

**** POSITIONS WANTED ****

College grad seeking challenging position with company in greater New York or Long Island area. B.A. Liberal Arts major in German. Three years work experience in Germany, three years in New York. Currently in-- but not limited to -- insurance field. Please respond after 5:30 p.m., telephone (516) 585-4772.

LEADER PERSONALITY

Strong background in finance; proven success in sales/marketing; activity in company acquisition and merger; board member experience; coordination of joint ventures; team leadership in Europe (10 years), South America (7 years), and USA (8 years). Working environment experience: Pharmaceutical and electronic industry, import/export, and distribution. Fluent in German, English, Spanish. Please contact: German American Commerce, Box 1034, 666 Fifth Avenue, New York, NY 10103.

**** POSITIONS AVAILABLE ****

Bookkeeper Full Charge

immediate opening, service company seeking individual with experience in computerized A/R, A/P, P/R through General Ledger, 5 years experience required, self starter who likes to work independently. Understanding German would be of help. Please call (212) 772-2267.

Deutsche Anwaltskanzlei (midtown Manhattan) sucht perfekt zweisprachige Sekretarin (deutsch/englisch) fuer 4 Stunden taeglich (nachmittags). Bewerbungen werden erbeten an German American Commerce, Box 1035, 666 Fifth Avenue, New York, NY 10103.

Machinery and Industrial Equipment

Our company is a leading European manufacturer of equipment for seed oil mills, cocoa processing systems and grinding machines. We are known for our advanced technology, high quality products and commitment to customer service. To manage our established US subsidiary we are looking for a

President/General Manager

The ideal candidate will have an MBA and management background in the machine industry in addition to the following qualifications:

- Strong leadership qualities with proven 'CEO' ability
- Solid understanding of financial controlling and reporting
- Technical experience in machinery manufacturing
- Open and effective communicator
- German language skills helpful

Should your background match these characteristics, please establish initial confidential contact with J.R.Bechtle & Co. whom we have retained to conduct this search.

Please call Mr. Thomas in San Francisco at (415) 788-0785, or Mr. Spiller in Boston at (617) 542-0158, or send your resume to J.R.Bechtle & Co., 456 Montgomery St. suite 1010, San Francisco, CA 94104.

JRB

& Co. Management Consultants
Boston • San Francisco

TRADE INQUIRIES FROM GERMANY

The following list contains all trade inquiries from German companies which the New York Chamber received during the last two weeks. If you are interested in any particular inquiry and would like further information, please contact the company directly at the given address in West Germany. The Chamber cannot evaluate the inquiries as to quality, even though we try to include only companies which seem to be interesting to our members and serious about their commitment to the U.S. market.

Inquiries are listed under appropriate product headings.

U.S. EXPORTS***Companies seeking to sell U.S.made products in Germany***

Ferro- and Silicon Metal Trading Companies: Brinkschulte Ex- und Import, Universitaetsallee 11-13, 2800 Bremen. Tel: +421-20050, Tlx: 174212017, Fax: +421-215356.

Calciumhypochlorine: Witty Chemie, Mr. Wolfgang Lebherz, Herrenrothstrasse 12-16, 8901 Dinkelscherben, Tel: +8292-1044, Tlx: 539729.

Ponderosa Pine Wood: UNILUX Fensterwerk GmbH, Mr. Schneider, Postfach, 5555 Piesport. Tel:+6507-6090, Tlx:472784, Fax:+650-75505.

U.S. IMPORTS***Companies seeking U.S. importers for German products***

Giftware, Calendars, T-Shirts, etc.: International Calendar Systems, Mr. B. Walter, Postfach 1370, 7900 Ulm. Tel: +731-713990, Fax: +731-65078.

Aluminum-Framed Mirrors: Bel Air, Mr. Udo Eickler, Bismarckstrasse 13, 4840 Rheda-Wiesenbrueck. Tel: +5242-44402, Fax: +5242-46750.

Leather Garments and Accessories: Martin Althaus GmbH & Co. KG, Ledermoden, Industriestrasse 62, 6342 Haiger. Tel: +2773-6101, Tlx: 873247.

Powder-cellulose as Additives for Food Products: J. Rettenmaier & Soehne, Mr. Salzer, 7062 Holzmuehle. Tel: +7967-1520, Tlx: 74728, Fax: +7967-6111.

Automatic Water-Stop Device: Stephan Deiss, Haltorfer Strasse 30, 6433 Philppsthal. Tel: +6620-8121, Fax: +6620-244.

Garden Products/Accessories: Schwenker Import-Export, Postfach 1265, 4515 Bad Essen. Tel: +5472-3319, Fax: +5472-4904.

Chemicals of All Sorts: Grillo Chemikalien GmbH, Weselerstrasse 1, 4100 Duisburg-Hamborn. Tel: +203-55571, Tlx: 8551530 glch d, Fax: +203-5557440.

Round Dice: CREAS Vertriebs GmbH, Gluecksburger Weg 160, 6800 Mannheim 30. Tel: +621-753564, Fax: +621-753267.

Diamond Tools for the Machine Industry: DIAMIK Diamant-Werkzeuge GmbH, Mr. Vital, Robert-Bosch-Strasse 18, 7530 Pforzheim. Tlx: 783335 hedia d.

Ready-Made Loudspeakers and Do-It-Yourself Sets: Wilhelm Huber + Soehne GmbH + Co. KG, P.O. Box 1154, 7212 Deisslingen. Tel: +7420-2041, Tlx: 762-887, Fax: +7420-2601.

Companies seeking representatives/agencies in the U.S.
(for the products/services listed below)

Stochastic Mixers holding 1-100 liters for the Pharmaceutical, Food, Ceramics, and Cosmetics Industries: Dynatherm, Mr. Werner Heimbeck, Hochfeld 15, 8201 Schechen. Tel: +8039-3552, Fax: +8039-3552.

Advanced Wheelchairs and other Plastic Products: KSD Kunststoff Service Danecker GmbH, Grafing 11, 8201 Halfing. Tel: + 8055-774, Tlx: 525460.

Companies seeking partnership/joint venture in the U.S.

Company For Sale, "GmbH", in the area of Chemicals and Polymeres Production and Distribution: BWBG Betriebswirtschaftliche Beratungsgesellschaft mbH, Mr. Fritz Heinemann, Rankbachstrasse 27, 7253 Renningen 1. Tel: +7159-2637, Tlx: 724740.

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XXXIII - 24

November 29, 1988

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GERMAN CAR OUTPUT, SALES BACK TO "NORMAL"

After three high-performance years 1985-1987 that witnessed new records in output and new registrations of passenger cars, the West German auto industry seems to be catching its breath. In a recent report, Germany's Commerzbank describes current performance as representing "nothing more than a return to normal," a natural consequence of three boom years.

Commerzbank identifies shifting forces of demand over the past four years. In 1985, exports soared while domestic business sagged; the next year, a 1.9 percent decline in exports was more than offset by a handsome leap of just under 15 percent in domestic sales of German makes. Demand at home in 1987 registered further gains, but exports continued to flag. For 1988, domestic sales will definitely be off, but the decline will be partially offset by healthy exports. Deja vu? Not quite.

The bank's analysts note that the automobile industry's foreign business since 1985 has been characterized by diverse trends. The dramatic drop of the U.S. dollar since 1985 has shrunk German car exports to the American market: U.S. sales were down by one-fifth in 1987, and continue to fall this year. On the other hand, markets in Western Europe have spawned vigorous new demand for German cars. Indeed, Commerzbank estimates that sales to the nations of the European Community and European Free Trade Area over the first seven months of 1988 may have nearly compensated for the drop in shipments to the United States. So much so, in fact, that the report raises the possibility that overall car exports this year could even chalk up a modest plus.

In the home market itself, the fall-off in demand is probably attributable to the basis effect, i.e., unusually high sales in 1986 and 1987 that resulted from temporary tax relief in those years for low-emission vehicles. During the first six months of 1988, domestic sales of both German and imported cars declined by 3 percent, and Commerzbank thinks that this

could balloon to 5 percent or more by the end of the year. However, it predicts that this would likely have less of an impact on German producers than on the Japanese, who in 1987 accounted for half of the 29 percent foreign share in new-car registrations.

One factor in the recent drop in domestic sales has been the catalytic converter, which has taken the West German auto market by storm. In the first half of the year, 90 percent of all newly registered cars were low-emission models: 80 percent of these were equipped with catalytic converters, and the remainder were diesels. This advance in environmental technology has come, quite literally, at a price. According to one source, the average purchase price for a new car went up by 7.2 percent to DM 25,300 last year, following on the heels of a 6.8 percent rise in 1986. Most of this sticker appreciation can be traced to the cost of converters, and has probably inhibited sales growth in the Federal Republic.

As for 1989, Commerzbank forecasts that "the automobile industry will follow an even flatter trend." Among others, the pending increase in the gasoline tax and the road use tax for diesel vehicles, as well as the partial taxation of the discounts granted to workers in the automobile industry, will most probably induce a wait-and-see attitude on the part of many prospective buyers. So, Commerzbank is not looking for a bounce back to the boom years in the next twelve months. Instead, the outlook is for stabilization in domestic and foreign sales, but on a very high plateau.

*

Hoechst Celanese Corporation, Somerville, New Jersey, announces third quarter net earnings of \$62 million on net sales of \$1.4 billion. Nine-month net earnings were \$222 million on net sales of \$4.1 billion. Strong earnings performances have been recorded this year in the Chemicals, Fibers and Film, Specialties and Advanced Materials, and Life Sciences segments, reflecting the favorable business in domestic and international markets. Net sales for the third quarter were specifically as follows: Chemicals - \$408 million; Fibers and Film - \$605 million; Specialties and Advanced Materials - \$324 million; and Life Sciences - \$117 million. Hoechst Celanese produces a wide range of products including chemicals, manufactured fibers for textile and industrial uses, engineering plastics, polyvinylchloride and polyester film, printing plates, photoresists, dyes and pigments, pharmaceuticals, and agricultural and animal-health products.

* *

Agfa Corporation, Ridgefield Park, New Jersey, recently outlined the organizational structure of the new Agfa Corporation (formerly Agfa-Gevaert, Inc.), which was founded at the end of 1988 through the merger of Agfa-Gevaert, Inc., Compugraphic Corporation, and Matrix Corporation. The purpose of the merger and formation of Agfa Corporation is to integrate the various business activities in the photographic and electronic imaging fields and to further strengthen the positioning of Agfa as a leader in these markets. The corporation which employs nearly 6,000 people projects approximately \$1 billion in sales for 1989. Agfa Corporation now consists of three operating divisions: AGFA Compugraphic Division, AGFA Matrix Division, and AGFA Photo Division. The AGFA Compugraphic Division, which is headquartered in Wilmington, Massachusetts and takes over the operational functions of the former Compugraphic Corporation and the graphic Systems Division of Agfa-Gevaert, Inc., has responsibility for the electronic pre-press products. Located in Ridgefield Park, New Jersey, the AGFA Photo Division includes Consumer/Professional, Magnetic Tape, Motion Picture products, manufacturing operations for sensitized paper, and chemical production. The AGFA Matrix Division has its headquarters in Orangeburg, New York and is responsible for diagnostic imaging systems and presentation graphics businesses, combining the activities of the former Matrix Corporation, Agfa-Gevaert Rex, and non-destructive testing films. Agfa Corporation is part of the Bayer USA group, which has sales of over \$4 billion or approximately 20 percent of Bayer AG's worldwide sales.

* * *

ABC Publishing House, Darmstadt, West Germany, announces the U.S. availability of the **European Furniture Review 1989**, which gives detailed information on nearly 6,000 exporting furniture manufacturers from 28 European countries. Included in the directory are company reports, product indexes, and a buyer's guide section which is classified both by groups and countries. Published in English, German, and French, the directory can be ordered in the United States by contacting Western Hemisphere Publishing Company, P.O. Box 710, Newcastle, CA 95658, telephone (916) 823-3532.

Osram Corporation, Montgomery, New York, recently announced plans for a \$50 million capital investment program in Orange County, New York. The plan calls for the addition of high speed lamp production lines and for an expansion of the company's headquarters, manufacturing, and warehousing facilities over the next five years. Henny Peters, President of Osram Corporation, commented, "We will open an additional 20,000 square-feet of warehousing space in March. By year-end, we'll have a new high speed automotive lamp line running and we will have added 100 new employees." Osram Corporation is a subsidiary of OSRAM GmbH, Munich, West Germany, the world's third-largest lamp manufacturer.

* * * *

**** POSITIONS AVAILABLE ****

Administrative assistant for international firm in Burlingame, CA. Excellent administrative and secretarial experience and skills required. Min. 10 years related experience and 65 cwpm typing. Bachelor's degree in business-related field preferred. Fluency in German a plus. Good all-around hands-on person who will be actively involved with secretarial duties but who can also organize office and act as liaison between staff and management. May be involved in inside sales, purchasing, job processing, and credit approval. Send resumes with references and salary requirements to: German American Commerce, Box 1043, 666 Fifth Avenue, New York, NY 10103.

Bilingual Tour Operator/Travel Agency is offering a challenging position. Must be fluent in German. Benefits. Please call (718) 786-1110.

Bilingual secretary with at least three years experience (including steno) needed immediately to work in import/export office in New York City. Reply: German American Commerce, Box 1045, 666 Fifth Avenue, New York, NY 10103.

**** BUSINESS OPPORTUNITIES ****

Medium sized Berlin corporation in the elevator, conveying and material handling system business seeks product to complement program, preferably related to handling system and environmental engineering products. Research, design, manufacturing, and a worldwide sales and installation organization can be utilized. Please reply to:

Stahl Aufzuege GmbH & Co. KG
Kienhorststrasse 52-58
1000 Berlin 51
Federal Republic of Germany
Tel: (30) 410010, Tlx: 181487
Fax: (30) 41001-149

**** POSITIONS WANTED ****

Foreign correspondence clerk/linguist secretary, native German, seeking a position in the Washington, D.C. area. Background in all types of office work (also English shorthand and typing). Fluent German, English, plus knowledge of French and Spanish. Experience in German businesses and banking for five years. Best references. Reply to: German American Commerce, Box 1042, 666 Fifth Avenue, New York, NY 10103.

International business development expert; dynamic self-starter; Columbia MBA; Munich Dipl.-Volkswirt; six languages; experience in telecommunications, electronics, automotive, and consumer goods industries; expertise in worldwide market development, export/import, licensing, joint ventures, operations management; interested in international management opportunities with American multinational or European firm operating in the U.S. Would consider permanent employment, consulting, or partnership. Contact: German American Commerce, Box 1044, 666 Fifth Avenue, New York, NY 10103.

Swiss, male, 33; BS/MBA seeks position in industrial marketing/sales leading to management. Eight years of international business experience. Strong interpersonal/negotiation skills. Languages: German/English/Spanish/French. Prefer NY tri-state area but also willing to relocate. Responses: 108 Waldo Avenue #4B, Jersey City, NJ 07306.

**** BUSINESS OPPORTUNITIES ****

-- Fastening Technique --
Leading German manufacturer in the field of fastening technique is looking for distributors for the U.S., who are already well introduced to the following customers: electricians, plumbers, roofers, glaziers, installers, joiners, carpenters. We offer quality products with leading technique and excellent presentation. Contact: TOX-Duebel-Werk, Postfach 59/60, 7762 Bodman-Ludwigshafen, Federal Republic of Germany.

TRADE INQUIRIES FROM GERMANY

The following list contains all trade inquiries from German companies which the New York Chamber received during the last two weeks. If you are interested in any particular inquiry and would like further information, please contact the company directly at the given address in West Germany. The Chamber cannot evaluate the inquiries as to quality, even though we try to include only companies which seem to be interesting to our members and serious about their commitment to the U.S. market.

Inquiries are listed under appropriate product headings.

U.S. EXPORTS*Companies seeking to sell U.S. made products in Germany*

Copper and Copper Alloys: Bach Metalle, Schoener-Strasse 48-51, 8782 Karlstadt.

Beeswax: Schlikum Werke GmbH, Mr. Paulus, Kieler Strasse 212, 2000 Hamburg 54. Tel: +40-856071; Fax: +40-8506938.

Medical and Diagnostics Equipment: Dego GmbH Medizin Elektronik, Mrs. Birgit Klinger, Iselshauser Str. 65, 7270 Nagold. Tel: +7452-66037; Fax: +7452-66030.

U.S. IMPORTS*Companies seeking U.S. importers for German products*

Duroplastic and Thermoplastic Decoration Articles: Ornamin GmbH & Co. KG, Mr. Schmidt, Trippeldamm 10b, 4950 Minden. Tel: +571-54093; Fax: +571-54098; Tlx: 97898 orfol d.

Therapeutic Instrument for Pain Relief: ADDMED Vertrieb, Eisenbahnstrasse 56, 6600 Saarbruecken. Tel: +681-584393.

Surgical and Dental Instruments: Union Brueckler GmbH, Mr. G. La Masa, Honbergstrasse 18, 7200 Tuttlingen. Tel: +7461-13376; Fax: +7461-4739.

Precision Drilling- and Milling-Tools: Krollmann & Mittelstaedt GmbH, Mr. Lauder, Jaegerlauf 3a, 2000 Norderstedt. Tel: +40-5243031; Fax: +40-5240070.

Used Woodworking Machinery for the Furniture Industry: Espelkaemper Holz-Moebel GmbH, Mr. Finkemeier, Postfach 82, 4992 Espelkamp. Tel: +5772-8803, Tlx: 972346 ehma.

Notice to Germans concerning the election for the European Parliament

The election of members of the European Parliament from the Federal Republic of Germany will take place on June 18, 1989.

Germans who live outside the Federal Republic of Germany including Land Berlin and no longer have a domicile there, subject to the fulfillment of the other electoral requirements, may participate in the election if they:

- 1.1 have been domiciled for at least three months in the European territories of the other member States of the European Community or have at least had their usual place of residence there for that period (time spent in the Federal Republic of Germany immediately prior to such period of residence will count as part of the three-month period) or
- 1.2 - live in the territories of other member States of the Council of Europe or

- live in other territories provided that, by election day, no more than ten years have passed since they left the Federal Republic of Germany

and, prior to their departure, have since May 23, 1949 lived for a continuous period of at least three months in the Federal Republic of Germany including Land Berlin or had their usual place of residence there;
2. have been enrolled in an election register in the Federal Republic of Germany. Enrollment is possible only upon application. The application must be made on a form issued for this purpose and should be submitted soon after publication of this notice. Applications not received by the appropriate municipal authority before May 29, 1989, cannot be accepted [Section 17 (1) of the European Election Regulations].

Application forms and information sheets may be obtained from

- the diplomatic missions and career consular posts of the Federal Republic of Germany
- the Bundeswahlleiter, Postfach 55 28, D-6200 Wiesbaden 1
- the Kreis- und Stadtwahlleiter in the Federal Republic of Germany.

Further information may be obtained from the diplomatic and career consular posts of the Federal Republic of Germany.

New York, February 9, 1989
Consulate General of the Federal Republic of Germany
460 Park Avenue, New York, NY 10022
Telephone (212) 308-8700

German American Commerce



German American
Chamber of Commerce
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666 Fifth Avenue
New York, NY 10103
Telephone 212 974 8830

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XXXIV - 3 February 7, 1989

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CAPACITY UTILIZATION IN GERMANY SOARS

89 JUN -5 P4:54
INTERNAL SECURITY
SECTION
REGISTRATION UNIT

While President Bush is encouraging Americans to lip-reading more seriously in order to divine the policies of his Administration, analysts in Germany are concentrating on statistics to read the future course of their economy. With rare exceptions, they like what they see.

One of the most encouraging statistics is the latest estimate on capacity utilization in the Federal Republic: from September to December 1988, capacity utilization in the manufacturing sector rose from 87.4 percent to 88.7 percent; this represents a substantial increase over the already hefty 84.9 percent registered in December 1987, vividly demonstrating the dynamic demand for German goods at home and abroad over the last twelve months. (By comparison, capacity utilization in the United States in November -- the latest figure available -- stood at 84.2 percent.) Most telling of all, the December rate is the highest level achieved in West Germany since the boom year of 1973.

The numbers behind this performance are striking. In November, for example, incoming orders to German industry rose a price- and seasonally-adjusted 2 percent over October. Indeed, from September to November, they leaped by a full 5 percent. Foreign demand has been particularly vigorous, with new orders from abroad jumping by 9 percent in the September-November period versus the corresponding timespan a year earlier.

The implications of overall industrial capacity utilization exceeding 88 percent are especially sweet for the capital goods sector (cf. German American Commerce No. 1, January 10, 1989). The latest poll conducted by Munich's Ifo Institute suggests that business outlays for new plant and equipment in 1989 may rise by 8 percent above 1988, which the Council of Economic advisors to Bonn last autumn estimated would rise by 6.5 percent in 1988.

Growth prospects for 1989 rest on three pillars: private consumption, exports, and business capital expenditure. Of the

trio, private consumption will probably be the weakest, with an increase in certain excise taxes, a withholding tax on interest income, and a tax on natural gas due to cut private purchasing power substantially this year (see next page). However, the strong order in-flow from abroad seems to buttress expectations that exports in 1989 will register another strong increase on the heels of the estimated 5 percent or more growth in exports booked in 1988.

Finally, the strong case already made for another across-the-board boost in business fixed investment would appear to be setting the stage for another year of solid economic growth in West Germany.

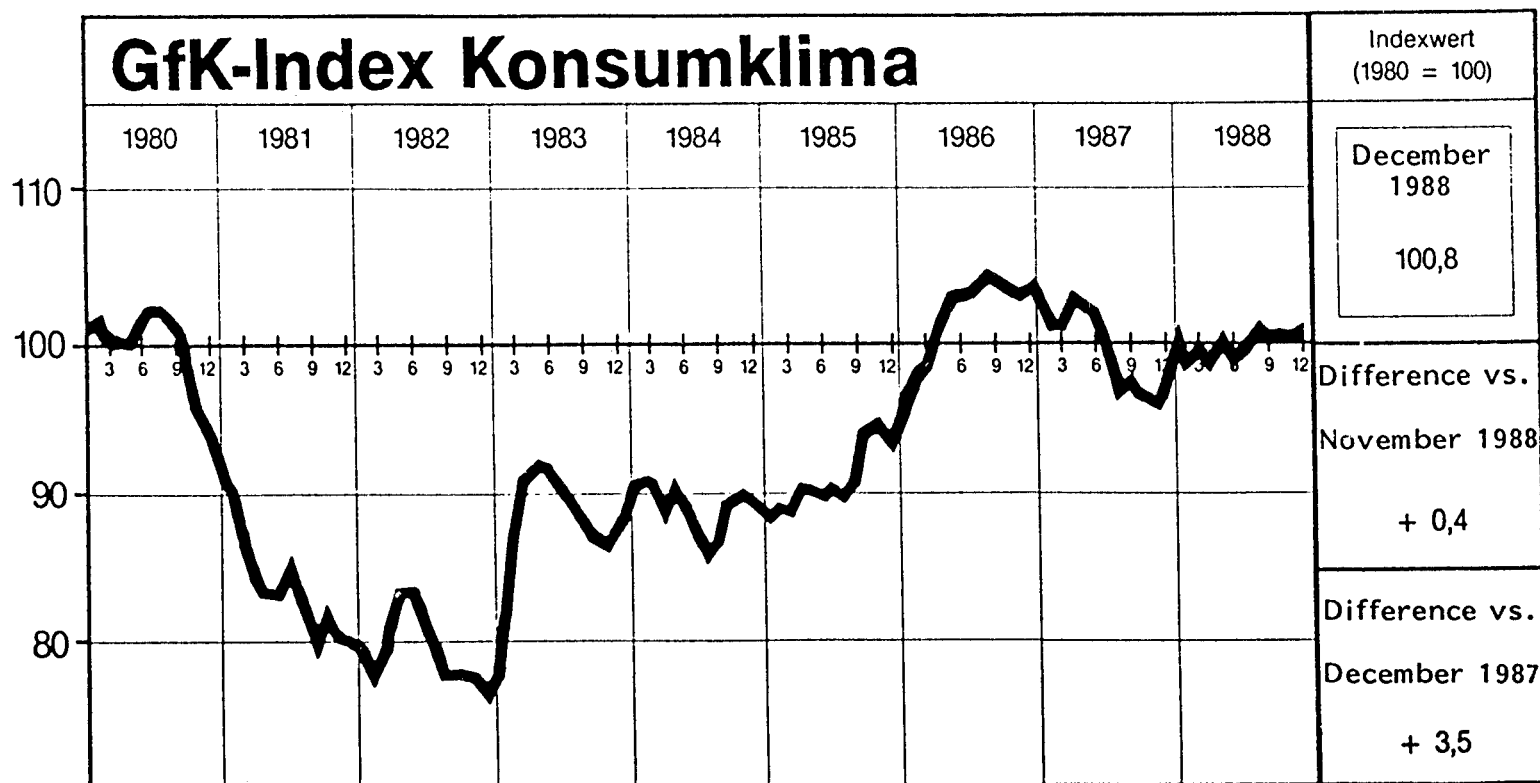
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EEC Strict Liability in 1992: The New Product Liability Rules, a Practising Law Institute seminar, was held February 3, 1989, in New York City. With the adoption of strict product liability by the European Economic Community, counsel representing clients in Europe must understand these new requirements. Among those topics discussed included: the new EEC directives on product liability; the terms of the implementing legislation; how American companies can respond to this legislation; the impact of the directives on cautions, warnings, and instructions; how businesses should prepare for the effective date of legislation; how to set up the chain of distribution for products; and various insurance issues and ethical considerations. Held in cooperation with the American Bar Association's European Law Committee of the Section of International Law and Practice and the Product Liability Litigation Committee of the Section of Litigation, the program concluded with a roundtable discussion of the significant planning issues that American companies doing business in Europe can expect to face in the future. The Practising Law Institute (PLI) presents 250 programs and workshops every year. In addition, PLI also publishes a number of informational publications, such as "Antidumping, Countervailing Duty, and Other Trade Actions," "Developing an Export Trade Business," "Responsibility of the Corporate Parent for the Activities of a Subsidiary," and "Product Liability of Manufacturers 1988: Prevention and Defense." For information about ordering publications or to receive a handbook about the EEC Strict Liability Seminar or notice about future programs, contact Practising Law Institute, Dept. 8A-105, 810 Seventh Avenue, New York, NY, 10019, telephone (212) 765-5700, ext. 271.

* *

GfK Marketing Research of Nuremberg recently announced the results of its consumer sentiment poll in the Federal Republic for December. The monthly poll, which covers a cross section of 2,000 adults in West Germany, is conducted under the auspices of the European Community Commission. As the accompanying graph shows, 1988 as a whole witnessed a relatively stable consumer confidence climate on a plateau that was not too far below the decade high in 1986.

The "experts" are in general agreement that 1989 will not be the year of the consumer. Last year saw real growth of 3 percent in consumer demand and played an important role in the robust economic climate enjoyed by the Federal Republic. The overall expectation is that inflation-adjusted growth in consumer spending in 1989 will amount to approximately 2 percent, compared with a forecast of a 2.5 percent rise in the GNP. But even this modest estimate is highly qualified due to the difficulty of predicting consumer reaction to increases in excise, interest withholding, and natural gas taxes. Conversely, will the consumer spend more freely in anticipation of the last stage in tax reform in 1990? In any case, the experts at this point are really indulging in some sophisticated tea leaf reading, with more credible estimates of the full-year trend not to be expected for at least another three months.



Heimann Systems Co., a division of Siemens Components, Inc., Iselin, New Jersey, recently announced a new x-ray security system that uses three colors to classify screened objects as organic, inorganic, or a mixture of both. The HI-MAT system classifies objects into these three groups by the atomic weight of their respective chemical elements. According to Achim Neumann, director of marketing and sales, "the new system helps security personnel in their search for plastic explosives and metal guns." It also is capable of penetrating half-inch steel plate. Although Heimann Systems only recently entered the U.S. market in December 1987, its worldwide presence is considerable with a 75 percent share of the x-ray inspection market outside the U.S. and more than 3,000 installations on four continents.

* * * *

**** POSITIONS WANTED ****

Northwestern MBA (Finance/Management/Accounting 1985); fluent German, some French and Italian; ITT International Fellowship Scholar; hardworking; traveled extensively through Europe; 3+ years experience trading mortgage-backed securities with major New York securities firm, seeks challenging position with major U.S. or European firm in similar capacity. Please reply: Karen E. Derrico, 214 Linden Avenue, Westbury, NY 11590.

**** POSITIONS AVAILABLE ****

Bilingual Tour Operator/Travel Agency is offering a challenging position. Must be fluent in German. Benefits. Please call (718) 786-1110.

We specialize in the production of FRP (Fiber Reinforced Plastics) material, based on epoxy or polyester resins. Our FRP-tubes and profiles are suitable for use in the electro, chemical, and communications industries. We search for an importer in the USA, currently dealing with these industries, who is interested in expanding its present range with our top quality products. Contact:

Sportex GmbH & Co.
Dieselstrasse 4
7910 Neu-Ulm
Federal Republic of Germany
Tel: (0731)80140, Tlx: 712732
Fax: (0731)801419

**** POSITIONS WANTED ****

Engineer, some management background, bilingual German with valid U.S. working visa, holding Dipl.-Ing. and M.S., looking for job in project planning in NYC. Call (212) 213-9431.

Bilingual executive assistant/secretary with German secretarial education, several years work experience in Germany and two years experience in the U.S., seeks challenging position in the New York City / Northern New Jersey area. Contact: German American Commerce, Box 1040, 666 Fifth Avenue, New York, NY 10103.

Highly motivated self-starter, excellent administrative/organizational skills, solid advertising/marketing background, fluent in English and German, some French and Spanish, seeks marketing or challenging administrative position in New York area. Reply: German American Commerce, Box 1041, 666 Fifth Avenue, New York, NY 10103.

Foreign correspondence clerk/linguist secretary, native German, seeking a position in the Washington D.C. area. Background in all types of office work (also English shorthand and typing). Fluent German, English, plus knowledge of French and Spanish. Experience in German businesses and banking for five years. Best references. Reply to: German American Commerce, Box 1042, 666 Fifth Avenue, New York, NY 10103.

TRADE INQUIRIES FROM GERMANY

The following list contains all trade inquiries from German companies which the New York Chamber received during the last two weeks. If you are interested in any particular inquiry and would like further information, please contact the company directly at the given address in West Germany. The Chamber cannot evaluate the inquiries as to quality, even though we try to include only companies which seem to be interesting to our members and serious about their commitment to the U.S. market.

Inquiries are listed under appropriate product headings.

****** It has come to our attention that some individuals have improperly used the name of the German American Chamber of Commerce when writing to German companies listed in this section. "Trade Inquiries from Germany" is published by the German American Chamber of Commerce as an additional service to members and all GAC readers. Anyone writing a company listed in "Trade Inquiries" should indicate that the address was listed in GAC (i.e. "In the December 13, 1988 issue of German American Commerce, published by the German American Chamber of Commerce in New York, your company was listed as one interested in obtaining U.S. representation"). The information provided here is for informational purposes only. If misuse of this service continues, rather than printing the direct addresses of German companies only a box-number will appear to which inquiries may be mailed. Should such action be necessary, the German American Chamber of Commerce will reserve its right to screen all inquiries.

U.S. IMPORTS

Companies seeking representatives/agencies in the U.S.
(for the products/services listed below)

Textile-Blinds for Sunshine-, Sight- and Weather-Protection on Balconies and Terraces: Kuno Reining, In der Stelle 15, 7762 Bodmann. Tel: +7773-5618.

Ethernet-Compatible Network for Atari Computers (Mega ST Series): Softec Computertechnik GmbH, Mr. Michael Washausen, Max-Planck-Strasse 1, 3411 Katlenburg-Lindau. Tel: +5556-720.

Fire Escape Rope-Ladder: Ventz GmbH, Mr. Julius Ventz, Sendlinger Strasse 75, 8000 Munich 33. Tel: +89-2603252, Fax: +89-2608822.

Swimwear Fashion for Ladies/Men/Children: Karl Barnert u. Soehne GmbH & Co KG, Bergerstrasse 11-13, 8832 Weissenburg. Tel: +9141-9090, Fax: +9141-90970, Tlx: 914180.

Forging Company, deliverer to the Auto-, Aircraft-, and Machine-Tool Industries: Gesenkschmiede Sueßberg GmbH, Mr. U. Muehlhoff, Schlagbaum 18, 5828 Ennepetal 1. Tel: +2333-76920, Fax: +2333-76919, Tlx: 8592375.

Machinery for the Cable-, Rubber- and Plastics-Industry (like powdering machines, etc.): Rolf Schlicht, Brauhausstieg 12, 2000 Hamburg 70. Tel: +683948, Tlx: 0212259.

New Heating System - Electrical Heated Marble-Plates: Decotherm GmbH, Mr. Georg Sigi, August-Wessels-Strasse 5, 8900 Augsburg. Tel: +821-412009, Fax: +821-411227.

Chemicals for the Professional and DIY-Building Material Market: Lugato Chemie Dr. Buechtemann GmbH & Co, Helbingstrasse 60-62, 2000 Hamburg 70. Tel: +40-6944990, Tlx: 403779, Fax: +40-69449910.

Special Tableware for the Microwave Oven: Stuetzel-Sachs, Ulmer Strasse 114, 7080 Aalen. Tel: +7361-32068, Fax: +7361-32644, Tlx: 713742.

Injection-Molded Parts and Products: Riewer Kunststoff GmbH, Mrs. Brigitte van den Busken, Saarstrasse 54, 5220 Bitburg. Tel: +6561-4025, Fax: +6561-3700.

Companies seeking partnership/joint venture in the U.S.

GERMANIT, Building Material without Asbestos: Intercol Consult GmbH, Mr. Klaus D. Friedrich, Geiseltalstrasse 44, 8000 Munich 44. The company seeks a manufacturing partner in the U.S. for this new product. Tel: +89-644036, Fax: +89-644037, Tlx: 523407.

German American Commerce



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XXXIV-2 January 24, 1989

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BONDS SPARK RECORD YEAR ON GERMAN EXCHANGES

Wall Street continues to sing the blues as investors last year shunned stocks in the face of doubts over the twin deficits, trends in interest rates, and fears of excessive market volatility: although the Dow Jones Industrial Average rose just under 12 percent in 1988, trading volume on the New York Stock Exchange declined by a full 14.5 percent.

Quite a different picture emerged in the Federal Republic. Turnover on Germany's securities exchanges last year set a new record, with volume leaping 26 percent to DM 2.557 trillion (1987: DM 2.035 trillion). Nevertheless, the major catalyst in this remarkable performance was the bond market, while demand for stocks and warrants remained weak.

A press release issued by the working group of the German Securities Exchanges (ADW) described 1988 as a year of regeneration and stabilization. Most notable, they observed, had been a major shift by investors to fixed income securities, whose share in aggregate turnover jumped to 72 percent, or just under DM 1.841 trillion, from 58 percent a year earlier (DM 1.186 trillion).

Interestingly, the falloff in equities trading, which was down 15 percent, almost exactly mirrored the scenario on the NYSE. Commenting on the crass disparity in portfolio mix, Dr. Ruediger von Rosen, executive director of the ADW, noted that "if we look at foreign markets, we see a marked difference in business capitalization and in attitudes towards stocks as investment instruments compared to Germany. We have a lot of catching up to do."

Rosen concluded with a telling comparison, pointing out that, although the Federal Republic's share of the global output of goods and services amounted to 9.5 percent, its share of global capitalization came to only 2.7 percent; the corresponding figures for Great Britain, he concluded, were 5.7 percent and 8.5 percent respectively.

The most active stocks in 1988 were Siemens (DM 56.9 billion, Deutsche Bank (DM 42.3 billion), Bayer (DM 39.9 billion) Volkswagen (DM 39.7 billion), Daimler-Benz (DM 34.1 billion), Hoechst (DM 32.5 billion), and BASF (DM 31.8 billion).

*

Germany's powerful chemical industry enjoyed a robust year in 1988. Although full-year figures are not yet available, results for the January-September period clearly point to dynamic growth in most key areas.

In 1987, serious price erosion was offset by an increase in the volume of sales, so that turnover for the full year remained essentially flat. As a result of a combination of stable prices and rising output, sales during the first three quarters of 1988 expanded by 7 percent versus the same period in 1987 to DM 113 billion. The key stimulus came from foreign turnover, which leaped by around 10 percent to DM 51 billion. Domestic demand also showed some zest, rising 4 percent to DM 62 billion.

Exports are estimated to have grown by 10 percent in the first nine months of last year, following a full-year increase of just under 4 percent in 1987 to DM 74.4 billion. Demand was strongest in Western Europe, but North America and the Far East were also brisk markets. Sectors with above-average export performance were plastics and organic chemicals, with soaps, detergents, and dyestuffs also registering good performances. The net result was that the chemical industry slightly increased its export share over the first nine months of 1988: it now stands at somewhat more than 52 percent of total production.

Imports in 1987 grew by an inflation-adjusted 4.2 percent, and surged in last year's first three quarters by between 10 and 12 percent; particularly vigorous growth was recorded for imports from Spain, Portugal, South America, and the OPEC countries. Imports captured 39 percent of the German market in 1987, and it's likely that that figure rose to about 40 percent by the end of 1988.

From its very inception, the chemical industry has been one of the most research-intensive sectors of German industry, and that description is still valid today. In 1987, R&D outlays came to DM 9.3 billion, and probably approximated DM 9.8 billion last year, which amounts to about 5.5 percent of sales. These numbers are even more impressive when you add the DM 4.5 billion invested in fixed assets by the industry in 1987 in its foreign subsidiaries alone.

* *

Pratley International, New York, has been appointed the official U.S. representative of the Economic Development Corporation for the German state of Rheinland-Pfalz effective immediately. According to Pratley International President Elke Pratley, the primary role will be "to help make expanding U.S. corporations aware of the extraordinary investment appeal of West Germany, and the German state of Rheinland Pfalz in particular." In conjunction with its new role, Pratley International will be hosting the **Economic Minister of Rheinland-Pfalz**, Rainer Bruederle, at a series of special events to be held on February 9th and 10th at the Drake Swisshotel in New York City. Mr. Bruederle, accompanied by Deputy Minister of Economics and Transportation Dr. Egon Augustin and Dr. Gregor Weiner, President of the Economic Development Corporation of Rheinland-Pfalz, will address executives of U.S. corporations about the many reasons why the Federal Republic, especially Rheinland-Pfalz, is the logical choice in Europe to invest in new or additional production, distribution, and/or assembly facilities. For additional information about these functions and/or investment in Rheinland-Pfalz, contact Pratley International at (212) 772-2267.

* * *

The German American Chamber of Commerce of Chicago announces a luncheon to be held on Friday, February 2, 1989, at the Hotel 21 East - Kempinski, located at Bellevue and Rush Streets in Chicago. The honored guest and speaker will be Walther Leisler Kiep, member of the board of Gradmann & Holler GmbH. Mr. Kiep, a prominent CDU politician and former member of the German Bundestag, will address "USA-German Relations: The Emerging European Market and the East-West Detente -- Chances and Challenges." For details about the luncheon, contact the Chamber in Chicago at (312) 782-8557.

Hamburg North America Representation announces that in honor of the Port of Hamburg's 800th birthday, two more airlines will offer flights connecting Hamburg to the United States. Beginning May 5, 1989, Delta Airlines will have a daily flight from Atlanta to Hamburg. American Airlines will also begin service from New York City to Hamburg in May of 1989. The Port's 800th celebration will continue throughout 1989 and include a variety of special events such as Sail '89 and the Hamburg boat show, the Hamburg opera, the International Ballet Festival, and the Schleswig-Holstein Music Festival, just to name a few. For information about the special events taking place in Hamburg this year, contact North America representative Dieter von Lehsten in New York at (212) 967-3110.

* * * *

The German American Chamber of Commerce in New York will host a reception and luncheon in honor of Heinz Ruhnu, Chairman of the Executive Board of Lufthansa German Airlines. The luncheon, to be held on Friday, February 10, 1989, will take place at the University Club in New York City. Mr. Ruhnu will address the audience on "Air Transportation in Europe after 1992." Members will receive invitations. Further details can be obtained by calling Mrs. Orth at the New York Chamber.

* * * * *

**** POSITIONS AVAILABLE ****

Deutsche Anwaltskanzlei (midtown Manhattan) sucht **perfekt zweisprachige Sekretarin** (deutsch/englisch) fuer 4 Stunden taeglich (nachmittags). Bewerbungen werden erbeten an German American Commerce, Box 1035, 666 Fifth Avenue, New York, NY 10103.

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Secretary - Full or Part Time

Bi-lingual English-German individual for busy executive in Chicago area.

Must have fluent speaking and writing skills in both languages along with good typing, organizational, and word processing capabilities. A self starter able to work independently while executive traveling.

Call Ms. Val Box at (312) 228-1488.

**** POSITIONS WANTED ****

Highly Motivated tri-lingual (German/English/Spanish) self-starter with strong diversified experience and background in sales, export, sales-promotion, public relations, desktop publishing, administration, organization, and troubleshooting seeks challenging, versatile position as organization manager in New York. Contact: German American Commerce, Box 1039, 666 Fifth Avenue, New York, NY 10103.

**** SERVICES AVAILABLE ****

Translation of German technical literature, correspondence, patents, articles. Electronics, Electrical and Mechanical Engineering specialty. Call (201) 385-1182.

Complete AT&T Merlin telephone system available, including switchboard, 19 individual extensions, and full software equipment. Perfect for a small office or growing business. \$13,875 negotiable. Call Mr. Russegger at (212) 974-8830.

TRADE INQUIRIES FROM GERMANY

The following list contains all trade inquiries from German companies which the New York Chamber received during the last two weeks. If you are interested in any particular inquiry and would like further information, please contact the company directly at the given address in West Germany. The Chamber cannot evaluate the inquiries as to quality, even though we try to include only companies which seem to be interesting to our members and serious about their commitment to the U.S. market.

Inquiries are listed under appropriate product headings.

U.S. IMPORTS***Companies seeking U.S. importers for German products***

Handicraft Articles, Wooden Clocks: Wolfram Schmidt, Hochstrasse 17, 5419 Linkenbach. Tel: +2684-5567, Fax: +2687-1277, Telex: 868619.

Companies seeking representatives/agencies in the U.S.
(for the products/services listed below)

Folding and Bending Machines, Guillotine Shears, Press Brakes: Rationelle Technik GmbH, Mr. Peter Eiler, Elisabethenstrasse 25, 2900 Oldenburg. Tel: +441-26507, Fax: +441-15032, Telex: 254948.

High Quality Thermoplastic-Packaging for the Cosmetics- and Pharmaceutical Industry: Wilhelm Koopmann KG, Auf der Koppel 7, 5882 Meinertzhagen 1. Tel: + 2354-6068, Fax: +2354-6333, Telex: 17235434.

Herbal Flavor Vitamin Capsules (Vit. B's): MK Products Ltd., Mr. F. Koepfel, Langenaeckerstrasse 27, 7703 Rielasingen-Worblingen.

Cable Machinery, Packaging Machinery and Engineering Services: H. J. Mueller Maschinenfabrik GmbH, Postfach 2102, 2915 Saterland 2. Tel: +4498-2011, Telex: 254613 mbm d.

Halogenlamps and Spotlight Systems: High Light, Mr. Thomas Spreen, Guentzelstrasse 21, 1000 Berlin 31. Tel: +30-878123.

Kitchenware/Knives, etc.: Diogenes Werk Herder & Sohn, Kiefernstrasse 2-6, 5650 Solingen. Tel: +2120-77071.

High Quality Tufting-Carpets and PVC-Floor Coverings: NEODON-Werke Bodenbelaege GmbH, Mr. Voss, Nordstrasse 8-10, 8908 Krumbach. Tel: +8282-3081, Telex: 531334, Fax: +08282-3073.

Toolholders for Winders, Drillers and any other Pneumatic/ Electrical Tool: Goetz Sameisky GmbH, Mr. Sameisky, Essener Strasse 36, 5600 Wuppertal 11. Tel: +202-740033, Fax: +202-742679.

Injection Molded Containers (Canisters, Plant Containers, etc.): RIEWER Kunststoffe GmbH, Saarstrasse 54, 5520 Bitburg. Tel: +6561-4025; Fax: 6561-3700.

Packing and Unpacking Machines For Beverage, Chemical, Pharmaceutical and Foodstuff Industries: Maschinenfabrik Dr. Datz GmbH, Mr. Datz, Postfach 12 12 63, 5470 Andernach 12. Tel: +2632-7080; Fax: +2632-70852; Telex: 865845.

Heat Exchangers: Funke Waermeaustauscher Apparatebau GmbH, Zur Dessel 1, 3212 Gronau. Tel: +5182-5820, Fax: +5182-58248, Telex: 92974.

Companies seeking partnership/joint venture in the U.S.

Company seeking importer textile-machinery spare parts in the US for a long term partnership: Felde & Co Export GmbH, Mr. Felde, Frankenstrasse 3, 2000 Hamburg 1. Tel: +40-232749, Telex: 2173940 Fax: +40-231981.

Automation Processes: W. Baelz Automatic GmbH, Mr. Baelz, Postfach 1346, 7100 Heilbronn. Tel: +7131-15000, Fax: +7131-150021, Telex: 728840 or 728637.

Gymnastics- and Playing Device, US-Patented: RYTMO, Mr. Rogall, Kirchstrasse 1, 3012 Langenhagen 4. Tel: +511-741285.

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XXIV - 1

January 10, 1989

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CAPITAL INVESTMENT BY GERMAN INDUSTRY SURGES

'89 JUN -5 P4:54

The year just past in the Federal Republic was full of surprises, nearly all of them pleasant. The most notable of course, was that the real rise in GNP is now expected to exceed the earlier forecast of 2.5 percent by a full percentage point. What has really taken analysts unawares, though, was the unexpectedly robust performance of capital investment as the driving force in the surge. Indeed, it was a significantly greater catalyst than private consumption, which as recently as last September was still forecast to be the main hope for economic growth in 1988.

Contrast, for example, the prediction early last year by the Council of Economic Advisors to the Bonn government that outlays for plant and equipment would increase by 2.5 percent and by only 1.0 percent for building investments; last autumn, the "five wise men" revised that estimate to 6.5 percent for both categories.

The remarkably strong increase in demand for capital goods is examined in some detail in a report recently released by New York-based BHF Securities Corporation. BHF points out that fixed asset investment in Germany as a share of GNP has declined continuously since 1971, when demand for capital investment contributed 26.5 percent to the country's gross national product; by 1987, its proportion had declined to 20 percent. However, the report attributes most of the slippage to a decrease in residential and public sector construction. Actually, the share of outlays for plant and equipment has fluctuated since 1971 between 7.2 and 9.1 percent of GNP.

Most interesting of all, the study notes that since the end of 1986 outlays for expansion have steadily lost importance in investment plans despite the rise in capacity utilization, a fact that has been confirmed by regular surveys conducted by the Ifo Institute in Munich: whereas in 1987 capacity expansion had been the primary motive for 34 percent of capital investment, only 27 percent of companies polled will give priority to

such projects in 1989. Hence, there would appear to be a puzzle relating to this reluctance to expand plant in the face of growing bottlenecks as capacity utilization reaches its limits in many industries.

BHF observes that a decreasing emphasis on expansion during a rise in overall investment may imply only a shift in emphasis. Moreover, it may be assumed that many investments which are fundamentally geared to rationalization may also result in an increase in capacity.

Another important aspect of the current picture is the divergent behavior in various industries. For instance, the basic and producer industries, which are planning the strongest investment outlays for the year, are clearly assigning priority to an expansion of output, apparently due largely to the fact that the chemical and paper industries are reaching full capacity utilization.

In the capital goods sector, by contrast, over 60 percent of the companies polled are planning rationalization investments, while only 20 percent thought that an expansion of production capacity was necessary. In the automobile industry, for example, 80 percent of 1989 budgets will be allocated to automation and rationalization. And for good and cogent reasons: there are abundant signs that demand for cars is in the process of dropping off and that the industry is nearing the end of a long upward cycle.

Another reason for the diminishing will to expand capacity may be the unexpected duration of the current business cycle, now in its seventh year. The falloff in plans for expansion two years ago wasn't an accident: it probably reflected a widespread belief that the business cycle, then five years old, had fully matured and was due for a decline. That skepticism is not likely to disappear after two more years of growth.

For 1989 the Council of Economic Advisors predicts overall growth in GNP of 2.5 percent, and looks for the momentum to continue to shift from private consumption to investment in plant and equipment: the Council forecasts another leap of 6.5 percent in this category and 2.5 percent in building investment.

On balance, BHF's analysts believe that the pronounced emphasis on automation and rationalization at the expense of capacity expansion over the past two years is by no means negative. Rather, they feel that the rising outlays to gain greater manufacturing efficiencies will improve Germany's international competitiveness and business profitability. It represents, in other words, a prudent investment in the future.

Preliminary calculations suggest that 1988 was another mild year for inflation in the Federal Republic. According to a report released just before Christmas by the Federal Statistics Office, the consumer price index in December rose an estimated 0.2 percent over November. On average, then, the cost of all goods and services for private households in West Germany was 1.6 percent higher than in December 1987. If the final calculation confirms this figure, it would mean that inflation for the full year averaged 1.2 percent. While this number would provide ample excuse for self-congratulation almost anywhere else in the world, it actually represents a mild setback for the inflation-sensitive Germans: in 1987, inflation amounted to a miniscule 0.2 percent and actually had declined by 0.2 percent from the previous year. Forecasts for 1989 are in the range of 2 and 3 percent.

* * *

The German American Chamber of Commerce in New York announces a reception and luncheon in honor of Dr. Otto Graf Lambsdorff, Chairman of the Free Democratic Party and member of the German Bundestag, to be held on Wednesday, February 1, 1989, at the Pierre Hotel in New York City. Dr. Lambsdorff will address the economic situation in the Federal Republic of Germany. All Chamber members will receive an invitation. For additional information contact Mrs. Orth at (212) 974-8849.

Gruner + Jahr International Marketing and Media Services, Inc. would like to offer a last minute reminder that the March 1989 issue of Capital will include a special editorial section entitled "USA Report: Investing in America." This special issue presents an ideal advertising opportunity for those wishing to attract German investors. Contact Henry Meyer-Oertel or Hanna Doron at (212) 370-5360 for details.

With the first issue of German American Commerce in the new year we are pleased to enclose a comprehensive schedule of German cultural events due to be held throughout the United States in the first quarter of 1989. Companies interested in underwriting or sponsoring future events in this country should contact the German American Chamber of Commerce in New York City for further information. In addition, as a result of slower business mail during the holidays, we have not received enough trade inquiries to warrant publishing the regular trade insert with this issue; however, the trade inquiries information will again be published on a regular basis beginning with the January 24th issue of German American Commerce.

* * *

**** POSITIONS WANTED ****

German Business Executive, 49, dynamic and strong contactor with 20 years experience in import/export/sales/trading (esp. with raw materials, plastics, bulk- and specialty chemicals) including 6 years U.S. market experience as corporate vice president; extensive knowledge of Western European markets; excellent contacts to government agencies in the USSR, CSSR, East Germany, Poland, and Hungary seeks challenging position on the East Coast with a major U.S. or European company. Please send replies to German American Commerce, Box 1036, 666 Fifth Avenue, New York, NY 10103.

Stanford M.S. and B.S. (Engineering/Computer Science 1986), fluent German, some French, strong writing and speaking ability, background in technology assessment and policy analysis, experience in computer-aided engineering, seeks challenging management consulting or other business-oriented position. Willing to relocate. Call (619) 546-4905.

**** POSITIONS AVAILABLE ****

Assistant Organization Manager
U.S. subsidiary of European manufacturer located in northern New Jersey seeks financial-oriented career person (early in his/her career). Knowledge of finance, accounting, and computers. Position could lead to VP/General Manager. German language a plus but not necessary. Send resume and/or letter to: German American Commerce, Box 1037, 666 Fifth Avenue, New York, NY 10103.

Administrative Assistant/Part-Time
Small international consulting firm on lower Fifth Avenue (20th) seeks mature and dependable part-time administrative assistant (9-1 daily). Bi-lingual English/German. Must have strong secretarial skills. Good sense of humor helpful. Highly stimulating and creative environment. Pleasant offices. For interview call (212) 243-8660.

Two spectacular villas for rent with Caribbean's best view, private pool, three bedrooms, kitchen, maid. \$1,500 & \$1,250 per week. Pitons, St. Lucia. Contact: German American Commerce, Box 1038, 666 Fifth Avenue, New York, NY, 10103.

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Tel. (617) 542-0158
Fax (617) 542-8855

West Coast Office
Mr. Joachim Bechtle
Tel. (415) 788-0785
Fax (415) 391-0234

**** POSITIONS AVAILABLE ****

Director of Marketing

New York City-based German trade show organizer seeking individual to assume U.S. sales and promotion of trade shows based in West Germany. Applicants will be expected to spend time in parent company's headquarters in West Germany. Fluency in German a must; past sales work experience with German company a plus. Send resume and cover letter with salary requirements and history to German American Commerce, Box 1048, 666 Fifth Avenue, New York, NY 10103.

Executive Secretary for President/CEO
Bilingual in German and English, short-hand, executive experience. Position available with Freudenberg Engineered Components Group's new headquarters in Plymouth, Michigan. Contact: Bernie Perry, P.O. Box B, Bristol, NH 03222. Tel: (603) 744-2281.

**** BUSINESS OPPORTUNITIES ****

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**** POSITIONS WANTED ****

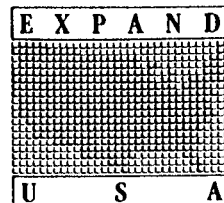
Marketing and Sales: German citizen with five years experience (including two years in the United States) seeks challenging position in the New York, tri-state area. I have a Green card and will be moving to the United States in April 1989. Send replies to: Andreas Krueger, 17 Bonnie Briar Road, White Plains, NY 10607.

Dynamic C.E.O./C.F.O.: Strong communicator and motivator; highly successful operating experience in the United States, West Germany, and the Netherlands with medium and large corporations in various industries; hands-on experience with growth and turn-around operations; fluency in the English, German, and Dutch languages; M.B.A. seeking a challenging opportunity. Reply in confidence to: German American Commerce, Box 1049, 666 Fifth Avenue, New York, NY 10103.

Graduate economist, 25, seeks practical experience minimum 3 months in a major U.S. or European company. Please send replies to Birgit Pille, Kreuzberggring 4, 3400 Goettingen, West Germany.

Consultant -- Ph.D. -- Organic/Polymer Chemistry -- 25 years experience -- chemicals, plastics -- packaging expertise, seeks assignments for development activities, technical marketing, liaison with American companies. Reply: Norman Hiatt, 3 Barry Drive, Framingham, MA 01701. Tel: (508) 875-6706.

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TRADE INQUIRIES FROM GERMANY

The following list contains all trade inquiries from German companies which the New York Chamber received during the last two weeks. If you are interested in any particular inquiry and would like further information, please contact the company directly at the given address in West Germany. The Chamber cannot evaluate the inquiries as to quality, although we try to include only companies which seem to be interesting to our members and serious about their commitment to the U.S. market.

Inquiries are listed under appropriate product headings.

U.S. IMPORTS*Companies seeking Importers of German Products into the U.S.*

Chandeliers, made to order and prefab: Lystra Decor und Licht GmbH, Mrs. Wulff, Hermannstrasse 97, 4390 Gladbeck. Tel: +2043-67224, Fax: +2043-67066.

Pigments for Restoration Work: Pigmente + Malmittel Dr. Georg F. Kremer, Farbmuehle, 7971 Aichstetten/Allgaeu. Tel: +7565-1011.

Accessories for Electrical Fences: Lister GmbH, Mr. Werland, P.O. Box 2160, 5880 Luedenscheid. Tel: +2351-3626, Tlx: 826875.

Lacquer- and Undercoating-Spray-Pistols: MAFA Schmierapparate GmbH, Mr. Sebald, Langscheider Strasse 45/47, 5805 Breckerfeld. Tel: +2338-761, Tlx: 823590.

Honing stones and other grinding accessories: Elsass-Schleifmittel GmbH + Co KG, Mrs. Riess, Karl-Lange-Strasse 55, 4630 Bochum 1. Tel: +234-506070, Fax: +234-506031.

Cleaning and Disinfection chemicals: Bayrol Chem. Fabrik GmbH, P.O. Box 700260, 8000 Muenchen 70. Tel: +89-857010, Fax: +089-85701777.

Companies seeking Representatives/Agencies in the U.S.
(for the products/services listed below)

Multispindle Drilling Machines for Automobile-Brakes: Ferdinand Erlmann Werkzeugbau GmbH & Co., Mr. Stratmann, Hohewardt Strasse 350, 4352 Herten.

Steelchains for Drive-Purposes: Wippermann GmbH, Mr. Thomas Mueller, P.O. Box 4020, 5800 Hagen 1.

Compression-, Tension-, Torsion and other Springs for Railcars: Federnwerke J.P. Grueber GmbH + Co KG, Mr. Velten, Buschmuehlenstrasse 28, 5800 Hagen 1. Tel: +2331-64941-43, Fax: +2331, 63769.

Self training system for people using wheelchairs: Reck Medizintechnik GmbH, Mrs. Pfender, Reckstrasse 1, 7951 Betzenweiler. Tel: +7374-180, Fax: +7374-1880.

Gypsum-Block-Machines, automated: Gerlach GmbH & Co, Muehlweg 15, 7177 Untermuenkheim. Tel: +791-8081, Tlx: 74892.

Energy-Measurement Systems for Power-Plants/Utilities: Hamburger Elektronik Gesellschaft GmbH, Mr. Harald Koenen, Bachstrasse 9, 2000 Hamburg 76. Tel +40-2201185, Tlx: 214968.

High-End Hi-Fi Loudspeakers: Dynaudio Vertriebs GmbH, Mr. Richter, Winsberggring 28, 2000 Hamburg 54. Tel: +40-858066, Fax: +40-859035.

Companies seeking Partnership/Joint Venture in the U.S.

New Hydroplant Watering-System - one watering per year: Hydro-Tank, Dr. Blaicher, Boecklinstrasse 44, 6800 Mannheim 25. Tel: +621-413543, Fax: +621-413089.

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XXXIV - 5

March 7, 1989

'89 JUN -5 P4 54

A TALE OF TWO DEFICITS

INTERNAL SECURITY
SECTION
REGISTRATION UNIT

The United States saw a small patch of light at the end of its trade tunnel with the recent Department of Commerce report that the worrisome U.S. merchandise trade deficit narrowed from \$170.32 billion in 1987 to \$137.24 billion in 1988. U.S. exports grew a stunning 26.8 percent, but imports also continued their climb, rising a hefty 8.3 percent over the full year. Hosannas, however, were muted, with most American analysts asserting that improvement of a similar magnitude in 1989 is highly unlikely.

On an even more optimistic note, the gap in U.S. trade with the Federal Republic was impressively narrowed in 1988. Through the first ten months of last year, U.S. exports to West Germany totaled just under \$12 billion, up nearly \$2.4 billion from the same period in 1987 and substantially in excess of the \$11.1 billion the United States exported to the Federal Republic over the entire calendar year in 1987. By contrast, U.S. imports from West Germany for January through October 1988 stood at \$22.3 billion, a drop of \$500 million. At that level, it is unlikely that total West German exports to the U.S. through December could equal the record \$27.07 billion reached in 1987.

Indeed, it now appears possible that when full-year figures are totaled the U.S. merchandise trade deficit with the Federal Republic will be pared by somewhere between a quarter and a third from 1987's \$16.96 billion. That would still represent a troublesome shortfall for the United States, but not nearly as serious as the approximately \$54 billion surplus the Japanese probably registered last year.

Sales of German road vehicles to the U.S. bore the brunt of the appreciated mark, plunging by \$500 million in the first three quarters of 1988. U.S. exports to the Federal Republic were up in virtually every major product category. Shipments of office machinery and automatic data processing equipment were particularly strong, leaping \$65 million to \$534 million.

Meanwhile, Germany's Federal Statistics Office has reported that the country's 1988 trade surplus reached just over DM 128 billion, a new high, compared with DM 117.7 billion in 1987. Exports for the year jumped 7.7 percent to DM 567.8 billion, while imports rose 7.4 percent to DM 439.7 billion.

Although the report did not include a country-by-country breakdown, Germany's export boom was substantially accounted for by sales within Europe. Some analysts believe that the 1988 results will generate new pressure to revalue the mark within the European Monetary System.

*

The German automobile industry produced 4,350,000 new cars in 1988, almost matching the record set the previous year. Only 27,000 fewer vehicles rolled off the production lines, a miniscule decline of 0.6 percent, although results varied from company to company. Ford and BMW, for example, recorded smart jumps in output. Overall, the industry produced higher sales due not only to higher prices but also to greater demand for top-of-the-line models and expensive accessories.

* *

BASF Group 1989 Capital Expenditures to Top \$2 billion

BASF Group capital expenditures are expected to total \$2.1 billion (\$1 = DM 1.7) this year, or 14 percent more than in 1988. In North America, capital expenditure projects call for completion of 1,4 butanediol expansion and glyoxal production at Geismar, LA; the expansion of bulked continuous filament capacities for carpets at Clemson, SC; and the construction of a plant to double fragrance and flavor compounding for Fritzsche, Dodge and Olcott at East Hannover, NJ. In addition, an automotive coatings R&D facility at Southfield, MI, and added printing ink and paint resin capacities at Greenville, OH, are under construction for completion in 1990. Altogether, half of the BASF Group capital expenditures are intended for added capacity, 23 percent for replacements, 5 percent for efficiency measures as well as 10 percent for environmental protection, and 12 percent for other infrastructure improvements.

* * *

DWM Copeland GmbH, wholly owned by St. Louis-based Emerson Electric Company, has begun construction of an addition to its Berlin facilities. 110,000 square feet will be assigned to manufacturing and 40,000 square feet to R&D and office use. The DM 30 million investment will create additional compressor manufacturing capacity and facilitate centralization and automation of manufacturing processes.

* * * *

March 7, 1989

Dear Chamber Members:

The German American Chamber of Commerce is planning to publish its 1989 Membership Directory in the very near future. To ensure that the 1989 directory is as complete as possible, we would like to ask for your assistance.

The last membership directory contains business codes which are not in line with the "Standard Industrial Classification" (SIC-codes). Since we would like to include SIC-codes in the new membership directory, we kindly ask you to send the New York Chamber the appropriate SIC-codes which best describe your business activities. If you do not use SIC-codes, please inform us about your company's operations in detail (i.e. not only "commercial bank" but "national commercial bank" or "state commercial bank" or "commercial bank, not chartered").

We would like to publish the 1989 Membership Directory by the summer; therefore, please send us your company SIC-code information as soon as possible. Should we not receive any codes from you by March 31, 1989, no classification codes will accompany your firm's listing in the 1989 Membership Directory.

We thank you for your cooperation and look forward to receiving your SIC-code information as well as a description of your business activities in the very near future.

Below is a short form for your convenience.

SIC-Codes for the 1989 GACC Membership Directory

Company: _____

Address: _____

Description of activities/products: _____

Appropriate SIC-codes: _____

** Send to: German American Chamber of Commerce, 666 Fifth Avenue, New York, NY 10103, Attn: Membership/Marketing

**** POSITIONS WANTED ****

LEADER PERSONALITY

Strong Background in finance; proven success in sales/marketing; activity in company acquisition and merger; board member experience; coordination of joint ventures; team leadership in Europe (10 years), South America (7 years), and USA (8 years). Working environment experience: pharmaceutical and electronic industry, import/export, and distribution. Fluent in German, English, and Spanish. Contact: German American Commerce, Box 1034, 666 Fifth Avenue, New York, NY 10103.

Chicago -- native German with E1 visa, 16 years experience in freight forwarding air and ocean, in U.S. since 1981, currently employed. Exceptional organizational talents, experience with PC/mainframe computers, self-motivated. Management non-sales position wanted in Greater Chicago area with forwarder/airline/shipping company/importer. Contact: German American Commerce, Box 1046, 666 Fifth Avenue, New York, NY 10103.

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- Successful sales experience in the machine tool industry
- Solid knowledge of CNC controls
- Experience in handling large customers directly
- Familiarity with European business

Should your background match these characteristics, please establish contact with J.R.Bechtle & Co., whom we have retained to conduct this search. Please call Ms Thomas in Boston at (617) 542-0158 or Mr. Scott in San Francisco at (415) 788-0785, or send your resume to J.R.Bechtle & Co., 4 Liberty Square, Boston, MA 02109

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TRADE INQUIRIES FROM GERMANY

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Inquiries are listed under appropriate product headings.

U.S. IMPORTS

Companies seeking representatives/agencies in the U.S.
(for the products/services listed below)

Cable-Activated Position and Velocity Transducers: ASM GmbH, Mr. Steinich, Von-Stauffenberg-Strasse 25, 8025 Unterhaching. Tel: +89-6113026; Fax: +89-6111523; Tlx: 5213762.

Medical Products for Consumers: System Engineering Bockler GmbH, Mr. Ferdel Bockler, Perdekamp 15, 4408 Hausduelmen. Tel: +2594-85300.

Construction-Chemicals for DIY-Market: Lugato Chemie Buechtemann GmbH & Co, Helbingstrasse 60-62, 2000 Hamburg 70. Tel: +40-6944990; Fax: +40-403779.

High-Quality Loudspeakers: Phonar Akustik GmbH, Mr. Henningsen, Postfach 24, 2399 Tarp. Tel: +4638-957; Fax: +4638-954.

Powdering Machines for Extrusion Lines, etc.: Rolf Schlicht, Brauhausstieg 12, 2000 Hamburg 70. Tel: +040-683948; Fax: +040-684187.

"Baby Boards" (A device for toddlers to help them move around before they can walk): BLS GmbH, Mr. Moessmer, Gallierstrasse 70D, 8000 Munich 2. Tel: +89-5199943; Fax: +89-5028902; Tlx: 5218347.

Socks For Men: Schwarzwaelder Strumpffabrik Heinz Guenther Mette, Mr. Christoph Hinderfeld, Gutenbergstrasse 11-15, 6800 Mannheim 1. Tel: +621-331088.

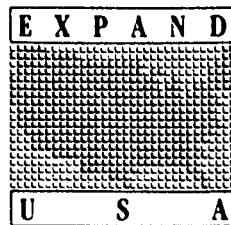
Universal Wall Anchors (US Patented): TOX-Duebel-Werk, Ueberlinger Strasse 11, 7762 Bodman-Ludwigshafen. Tel: +7773-5011; Fax: +7773-5013.

Gas Center (which performs three tasks in one) Warm-Water Production, Cooking/Baking, and Heating: Wamsler GmbH, Landsberger Strasse 372, 8000 Muenchen 21. Tel: +89-58960; Fax: +89-5896266.

Electromedical-Systems For Cardiologic- and Thermographic-Treatments: Niess GmbH + Co. KG, Mr. Heiner Hoffmann, Lauertalweg 12, 7906 Blaustein-Herrlingen. Tel: +7304-7005; Tlx: 712882.

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"Mini-cable and cable assembly" industry leader seeks dynamic President/General Manager for manufacturer of specialized steel wire cable products located in Northern New Jersey. Individual must have excellent management abilities and strong OEM product marketing background. Must be results-oriented and be able to function in a non-structured, "small company" environment. Person will be responsible for overall operations and for the development and implementation of a plan for rapid growth. Must have an international orientation to work effectively with German-based parent company. Compensation commensurate with experience, including possible equity participation. Please send your resume with past salary history and salary requirements to: German American Commerce, Box 1047, 666 Fifth Avenue, New York, NY 10103.

**** POSITIONS AVAILABLE ****

CMA-German Agricultural Marketing Board has immediate opening for experienced bilingual secretary with excellent typing, dictaphone, and PC skills. Proper phone etiquette and good appearance a must. Modern office in top midtown Manhattan location. Please call Ms. Eckert at (212) 753-5900.

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XXXIV - 4

February 21, 1989

'89 JUN -5 P4:54

URGE TO MERGE PICKS UP IN GERMANY

INTERNAL SECURITY
SECTION
REGISTRATION UNIT

The rules of the game are a bit different than in the United States, but the results are similar: not so slowly and very surely, mergers and acquisitions are reshaping the business landscape in the Federal Republic. Galvanized by hefty corporate treasuries and the prospect of a single European Market in 1992, a record number of business takeovers took place last year in West Germany.

The Berlin-based Federal Cartel Office reports that 1,100 mergers and acquisitions were registered in 1988, compared with 887 in 1987 (United States: 2,032), 802 in 1986, and 709 in 1985. For the entire year, only five applications were turned down due to anti-trust objections.

Though the M&A wave has clearly accelerated over the last four years, one thing hasn't changed: all of the transactions were of the "friendly" variety. The firm opposition in German business circles to hostile takeovers is best typified by Deutsche Bank's official policy of refusing to finance hostile acquisitions, an attitude that, at least for the present, is shared by all leading banks in the Federal Republic.

The stage for the most spectacular deal of all was set in the final days of 1988 with the agreement by Daimler-Benz AG to purchase 30 percent of Germany's largest aerospace company, Messerschmitt-Boelkow-Blohm GmbH, with the understanding that Daimler-Benz will eventually assume 51 percent control of the company. Another major coup was the acquisition of Deutsche Texaco AG by the utility Rheinische-Westfaelische Elektrizitaetswerke AG (RWE) at a purchase price of DM 2.2 billion. Through this single transaction, RWE now owns the second-largest chain of filling stations in the Federal Republic.

A spokesman for the Cartel Office did note one significant trend in the flurry of M&A activity, namely the gradual breakdown of the traditionally strict functional separation in the financial industry. As in the United States, there is a movement afoot to

create full financial services firms ("Allfinanz"). Among others, for example, Commerzbank bought a 40 percent interest in a major building savings association, while Deutsche Bank announced that it intended to create its own insurance subsidiary.

The Cartel Office also reported another interesting note. Whereas M&A activity in the grocery retailing sector had registered a whopping total of 50 transactions totaling over DM 25 billion in 1987, only 16 mergers and acquisitions with a total value of DM 4.5 billion were registered last year. The apparent reason: a greatly diminished number of independent retailers available for purchase.

*

Marketscan Europe, a Boston-based market newsletter for high-tech exporters, reports that German data-processing and telecommunications markets are again showing signs of growth. According to the Association of German Mechanical Engineering and Plant Builders (VDMA), after a slowdown in 1986-1987 (due to the strong dollar), in the first half of 1988 sales of the average data-processing company were up 11.3 percent. The market for office and information technology (known by the German acronym "BIT") grew last year by 17.7 percent, due principally to the boom in demand for software and services. Now, according to Dr. Horst Nasko, head of the VDMA, the boom has reached the hardware sector as well: in the first half of 1988, hardware production rose a nominal 7.8 percent over the same period last year. Nasko broke down the growth as follows: office technology (+8.3 percent); and communications technology (+6.6 percent). Sales for office and data-processing technology actually rose 11.3 percent, attributable in part to inventory reduction.

Noteworthy is the share of imports this year. In the first half of 1988, orders placed with foreign companies rose by 19.9 percent over last year, and shipments by foreign companies in Germany to these areas rose 10.7 percent. Nasko on the whole was optimistic in his remarks, save for some criticism of the EC's recent anti-dumping legislation for memory components. The bullishness on the German information technology market is based on a growing amount of incoming orders, as well as the boom in software. The VDMA sees 15 percent growth in the German software market this year, to more than DM 20 billion (DM 18.6 billion in 1987). Orders in the office and data-processing areas are approaching a 10 percent increase.

Information technology accounts for an ever increasing share of the German economy. For 1988, the VDMA is expecting double-digit growth again in the hard- and software areas, with a total volume for both of over 50 billion by year's end.

* *



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'89 JUN -5 P4:52

8. Mai 1989

INTERNAL SECURITY
SECTION
REGISTRATION UNIT

Sehr geehrtes Mitglied!

Neues US-Steuergesetz hat nachteilige Folgen fuer die deutsch-amerikanische Nachlassplanung

Der am 10. November 1988 in Kraft getretene "Technical and Miscellaneous Revenue Act of 1988" (TAMRA) hat nachteilige Folgen sowohl fuer Deutsche, die in den USA wohnen oder Vermoegenswerte hier haben, als auch fuer deutsche Ehegatten amerikanischer Staatsbuerger. TAMRA hat den Abzug fuer Zuwendungen an den ueberlebenden Ehegatten abgeschafft, wenn dieser nicht Staatsangehoeriger der USA ist, ebenso die bislang geltenden niedrigeren Steuersaetze fuer beschraenkt steuerpflichtige Nachlaesse. Damit ist die Nachlassplanung vieler Deutscher weitgehend hinfaelig, und zwar schon jetzt: die neuen Massnahmen sind mit dem Inkrafttreten von TAMRA sofort wirksam geworden, ja sogar - fuer Schenkungen an nichtamerikanischen Ehegatten - rueckwirkend zum 14. Juli 1988. TAMRA gewaehrt keine Uebergangsfrist, um bestehende Dispositionen dem neuen Recht anzupassen. Eine Ueberpruefung und gegebenenfalls Ueberarbeitung der Nachlassplanung der von diesen Bestimmungen Betroffenen ist also dringend erforderlich.

Mehr Einzelheiten ueber die Auswirkungen des "Technical and Miscellaneous Revenue Act of 1988" sind in einer Kurzanalyse von Rechtsanwalt Frank G. Helman, Anwalt der Kanzlei Walter Conston Alexander & Green, New York, enthalten, die die Kammer auf Anforderung gegen eine Schutzgebuehr von 20,-- DM (bitte im voraus auf das Postgirokonto Koeln Nr. 161017-506, BLZ 370 100 50, Stichwort: TAMRA ueberweisen) uebersendet.

zu Kompromissen bereit sein werden. Die herrschende Meinung ist im Augenblick: wahrscheinlich ja. So mancher im Haus und im Senat, der nach dem durchaus nicht auf hoher Ebene ausgefochtenen Wahlkampf gedroht hatte, er werde es dem Sieger "schon zeigen", wird das vielleicht doch nicht tun. Indes waere es unrealistisch gedacht, wenn man annehmen wollte, die Demokraten wuerden dem Republikaner Bush mit Begeisterung goldene Bruecken bauen. Ob aber das Budgetdefizit nun wirklich als eine definitive Gefahr fuer die amerikanische Wirtschaft anzusehen ist oder als ein Symbol des Mangels an einem klar erkennbaren Kurs der Wirtschaftspolitik, ist umstritten; dass das Problem des Defizits sehr bald in Angriff genommen werden muss, ist unbestritten.

Soll das Defizit ohne zusaetzliche Steuern gebremst werden, so geht das wohl nur durch rigorose Kuerzungen. Im kommenden Jahr rechnet das Congressional Budget Office mit einem Defizit von 130 Milliarden Dollar, das nach dem Gramm-Rudman-Hollings-Gesetz auf 100 Milliarden Dollar reduziert werden muss. Geschieht das nicht, sind ruecksichtslose Schnitte unvermeidlich.

Die Frage der negativen Handelsbilanz ist, vielleicht noch mehr als die des Budgets, mit dem Dollarkurs gekoppelt. Ein frueherer Vorsitzender des Council of Economic Advisers sagte sogar, der Dollar muesse in den naechsten drei Jahren bis um 20 Prozent fallen, um das Negativum in der Handelsbilanz wettzumachen. Die Ansicht wurde zwar offiziell diskreditiert, aber das Problem besteht nun einmal. Durch Hinweise auf den einen oder anderen eine Spur guenstigeren Monat wird es nicht aus der Welt geschafft.

Die Liste der Probleme laesst sich fast beliebig erweitern: Sanierung des Systems der Spar- und Kreditanstalten, Reparaturen von Atomwerken, Ausbildung von Polizeikraefte, neue Waffensysteme und Fuersorge fuer Kinder. Doch bei alledem muss man eines im Auge behalten: Amerika ist ein gesundes Land, mit einem hohen Beschaeftigungsniveau und einer niedrigen Inflationsrate. Probleme? Ja. Aber es ist heute sinnlos, von Symptomen einer angeblich bevorstehenden Krise zu sprechen.

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Werner Walbroel
Hauptgeschaeftsfuehrer



666 Fifth Avenue
New York, NY 10103
Telephone 212 974 8830
Telex: New York 234209

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14. November 1988

'89 JUN -5 P4:53

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Man hoert jetzt wieder viel von einem Weltauto, das in Amerika gebaut und in einer ganzen Reihe von Laendern verkauft werden soll. Das Konzept scheint ausserordentlich einfach zu sein: Massenherstellung fuer ein groesseres Absatzgebiet soll die Kosten senken, die Handelsbilanz verbessern und Amerikas Konkurrenzfaehigkeit staerken.

Jedoch mit dem blossen Wunsch nach einem solchen Auto ist es gewiss nicht getan. Man braucht auch eine Strategie, um in Maerkte einzudringen.

Fruehere Versuche sind nicht immer erfolgreich gewesen. So bemuehte sich zwar vor ein paar Jahren die Ford Motor Company, die uebrigens den Gedanken an ein Weltauto ganz und gar nicht aufgegeben hat, ein fuer Amerika und fuer Europa gleicher-massen akzeptables Modell herauszubringen (den Escort), aber auf beiden Seiten des Atlantiks haben die Ingenieure manche voneinander abweichenden technischen Vorstellungen, und das Ergebnis war, dass man schliesslich zwei Modelle baute, ein amerikanisches und ein europaeisches, die zwar beide grossen Erfolg hatten, aber von denen sich manche Teile nicht gegeneinander auswechseln liessen; ein richtiges Weltauto war dieses Modell also nicht.

Chrysler lancierte dann vor mehreren Monaten eine Export-offensive, in der der Konzern versuchte, ganz bestimmten, sorgfaeltig ausgewaehlten Modellen eine europaeische Akzeptanz zu sichern und ein Terrain wiederzuerobern, das vor Jahren aufgegeben worden war. Man fragte sich, welche amerikanischen Modelle dem europaeischen Geschmack und den europaeischen technischen Anspruechen wohl am besten zusagen wuerden, und danach richtete man sich. Es laesst sich natuerlich darueber streiten, ob man bei einem Auto, das auf zwei Kontinenten gefaellt, schon von einem Weltauto sprechen kann.

Einen Schritt weiter geht jetzt General Motors. General Motors will eine Strategie verfolgen, die von der bisherigen stark abweicht und das sogenannte "core"-Modell in den Vordergrund stellt, das "Kern-Modell", und die auf eine Streuwirkung verzichten will. Bisher bieten die Vertretungen des Konzerns in Europa vielfach noch eine grosse Auswahl von Modellen an. Das soll anders werden. Die Vertreter werden ihre Werbung und damit selbstredend auch den Verkauf auf vermutlich nicht mehr als ein oder zwei Modelle jeder Marke konzentrieren. Das waere auch der "core", der Kern, jedes Angebots.

Doch das waere erst der Anfang. GM wird zwar weniger Modelle, aber mehr Vertretungen haben, denn zu den 140 Vertretungen, die es heute in Europa gibt, werden nach den Mitteilungen eines Konzernleiters in den naechsten 12 Monaten dreissig bis vierzig weitere hinzukommen. Zwar sind im Koecher weniger Pfeile, aber es wird mehr Schuetzen geben.

Der durchgreifende Unterschied gegenueber dem bisherigen Verkaufsprogramm wird jedoch darin liegen, dass sich der Konzern nicht nur auf eine rigorose Auswahl unter seinen vielen Modellen beschraenken will, sondern dass diese Modelle, und das ist wichtig, nach Moeglichkeit schon im amerikanischen Werk den technischen und den gesetzlichen Erfordernissen und dem Geschmack der Kunden in Europa angepasst werden sollen: General Motors will die "core"-Autos in Amerika so modifizieren, dass der Vertreter im Ausland sich kaum noch darum zu kuemmern haben wird, ob sie auch fuer sein Land und fuer seine Kunden akzeptabel sind.

Das waere in der Tat eine starke Annaeherung an das Ideal des Weltautos, aber ein Wort der Warnung ist angebracht. Deutsche Autofahrer - und uebrigens andere auch - haben nicht die gleichen Vorstellungen wie die amerikanischen davon, was nun wirklich wuensenswert an einem Auto sein soll. Da muessen zum Beispiel die Fahreigenschaften des Autos auf Strassen beruecksichtigt werden, die in Europa oft ganz anders sind als amerikanische Strassen. Auch die Fahrgewohnheiten sind anders. Die Frage ist nun, ob es moeglich sein wird, mit einem Auto verschiedenen Anspruechen gerecht zu werden. Amerikanische Ingenieure und vor allem Marketing-Fachleute scheinen da recht optimistisch zu sein, und sie sagen, der europaeische und der amerikanische Geschmack wuerden einander immer aehnlicher. Das bleibt abzuwarten.

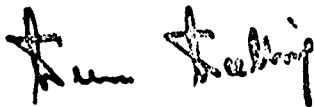
Wie jede Exportstrategie hat natuerlich auch die von General Motors, Chrysler und Ford den Zweck, den Absatz zu steigern. Detaillierte Zahlen haben hier wenig Sinn; sie wuerden wohl bald von den Ereignissen ueberholt werden. Hier sei nur angedeutet, dass zum Beispiel General Motors erwartet, seinen Absatz in Europa bis auf 200.000 im Jahr zu bringen; im Jahr

1988 (die endgueltigen Zahlen liegen zur Stunde noch nicht vor) sollten es etwa 80.000 sein. Ford rechnet 1988 mit einem Absatz von 42.000 Autos in Europa (1987: 22.000); der "Neuankoemmling" Chrysler will es auf 50.000 bringen.

Bei allen aber wird die Exportstrategie der Autohersteller beinahe unablaessig revidiert. Und selbstredend sind sie sich darueber im klaren, dass man einen schweren Fehler beginge, wenn man versuchte, die Laender Europas, selbst die innerhalb der europaeischen Wirtschaftsgemeinschaft, in einen Topf zu werfen. Mit einer solchen Vorstellung wuerde man nicht einmal eine grobe Annaeherung an das Weltauto erreichen.

Indes ist die Gefahr, dass die amerikanische Autoindustrie die Situation ungebuehrlich vereinfacht, wohl nicht sehr gross. Das geht aus einer Mitteilung hervor, wonach General Motors damit rechnet, die Untersuchungen ueber die Aussichten auf dem europaeischen Markt zu Beginn des neuen Jahres abzuschliessen. Damit ist aber das Weltautoproblem noch laengst nicht geloest: Die naechste Untersuchung wird sich mit dem Marktpotential fuer amerikanische Autos in Japan befassen.

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Werner Walbroel
Hauptgeschaeftsfuehrer



666 Fifth Avenue
New York, NY 10103
Telephone 212 974 8830
Telex: New York 234209

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24. April 1989

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Zwar wird angeblich Parmenter heiss gegessen, wie es gebraten wird, aber manchmal ist man versucht, Ausnahmen fuer moeglich zu halten.

Eine solche Ausnahme koennte ein Plan sein, den jetzt eine Behoerde in Suedkalifornien formuliert hat. Sie hat einen etwas umstaendlichen Namen: "South Coast Air Quality Management District"; das bedeutet ganz einfach, dass sie die Qualitaet der Luft in der Stadt Los Angeles und Umgebung ueberwacht. Wichtig ist nun, dass die Behoerde ein Programm fuer die Reinhaltung der Luft aufgestellt hat.

Dieses Programm aber ist, gelinde gesagt, drastisch.

Um gleich die Frage vorwegzunehmen, warum man sich gerade mit Suedkalifornien befassen soll - nun, das Suedkalifornien von heute ist wohl alles andere als eine blosse Lokalangelegenheit. Ganz Amerika wird bald Probleme loesen muessen, wie Suedkalifornien sie heute hat. Sie betreffen unter anderem die amerikanische Wirtschaft und sie gehen die Industrielaender aller Kontinente an.

Es handelt sich einfach darum, die Luft so rein zu halten, dass man sie unbesorgt atmen kann und dass die Umwelt nicht geschaedigt wird. Es geht ausserdem darum, ein Programm nicht fuer die ferne Zukunft zu entwerfen, sondern fuer heute und morgen. Der Los Angeles-Plan soll zunaechst nur fuer eine Zone Kaliforniens gelten, in der immerhin mehr Menschen leben als in der Schweiz. Es ist denkbar, dass er auch anderen Staedten als Vorbild dienen wird: New York, Boston, Denver/Colorado und, entsprechend modifiziert, Rom, Tokio oder Frankfurt.

Der Luftverbesserungsplan sieht drei Etappen vor. Der Beginn der ersten ist schon fuer dieses Jahr angesetzt; die Kosten werden voraussichtlich jaehrlich 2,8 Milliarden Dollar betragen. Er enthaelt Dutzende von Programmpunkten, und ueber die Ausfuehrungsbestimmungen weiss man noch nicht sehr viel, aber es

BEI NACHDRUCK BITTE QUELLENANGABE

gilt als sicher, dass man Vorschriften zur Einschränkung des Autoverkehrs erlassen wird. Das waere der Anfang. Mehrere Bestimmungen werden fuer den Ausbau des oeffentlichen Verkehrswesens sorgen; ausserdem will man die Verwendung von Chemikalien in der Industrie und im Haushalt beschraenken. Um ein Beispiel zu erwaehren: Wer sein Haus anpinselt, soll das kuenftig nur mit umweltfreundlichen Farben tun duerfen.

Alles in allem sind schon in den naechsten fuenf Jahren 123 Massnahmen zur Verbesserung der Luft geplant. So will man alle Gratisparkplaetze abschaffen; wenn es sie nicht mehr gibt, werden, so will die Behoerde vermuten, Autofahrer weniger unterwegs sein. Und dann wird es, so gebietet die Logik, weniger Auspuffemissionen geben. Was den Autos recht ist, ist den Rasenmaehmaschinen billig: sie sollen nicht mehr mit Benzinmotoren betrieben werden duerfen.

Darueber hinaus will man eine "Umstrukturierung der ganzen Verkehrssituation" einleiten. Wie? Unter anderem dadurch, dass man Betriebe nach Moeglichkeit in Gegenden verlegt, in denen die meisten Mitarbeiter zu Hause sind. Wenn das aber nur in beschraenktem Umfange geht, soll ein Gesetz die flexible Arbeitszeit zur Regel machen und schon dadurch den Verkehr entlasten und die Luft vor Auspuffgasen bewahren.

Doch das waeren nur die Umrisse der ersten Programmstufe und auch gewissermassen das Vorspiel zur zweiten in den Jahren zwischen 1993 und 1998. Schon heute kann man sich fragen, ob sie den Rahmen des Erreichbaren und vielleicht auch des Wuenschenswerten sprengen. Industriebetriebe sollen dann die Menge der heute noch erlaubten Emissionen halbieren, und eine aehnliche Regel soll auch fuer Haushalte gelten.

Bis zu Beginn der zweiten Periode waren Autos an sich noch akzeptabel. Aber zwischen 1993 und 1998 sollen 40% aller Personen- und 70% aller Lastautos, ferner aber auch saemtliche Dieselfahrzeuge auf den Betrieb mit sogenannten sauberen Brennstoffen umgestellt werden. Immer wieder werden in diesem Zusammenhang mit Methanol betriebene Motoren erwaehnt; hier und da sagt man auch dem Elektroauto eine Renaissance voraus; vom Sonnenauto ist aber nach wie vor - und wohl zu Recht - noch nicht viel die Rede.

Wird dann endlich die Luft sauber genug sein? Die Behoerde bestreitet das. Nach 1998 wird das Bild zwar noch klarer, soweit es sich um die Absichten handelt, aber unklarer, soweit es sich darum handelt, die Absichten zu verwirklichen. Einiges ist indessen hervorzuheben: Vorgesehen ist unter anderem eine Verringerung der Industrie- und der Autoemissionen mit Hilfe von (woertlich!) "Technologien, die heute noch nicht zur Verfuegung stehen". Fuer das Jahr 2007 aber soll Benzin fuer Automotoren nicht mehr erlaubt sein.

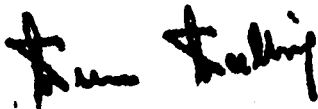
Hier ist man, von heute aus gesehen, natuerlich weitgehend auf Raten und Spekulieren angewiesen. Am Wasserstoffmotor arbeiten die Laboratorien schon seit langem, bisher mit wenig Erfolg. Und es hat kaum Sinn, heute schon ueber die moeglichen Folgen einer "Fusion bei Zimmertemperatur" nachzudenken oder ueber Supraleiter - Technologien, von denen jetzt soviel die Rede ist und von denen man immer noch herzlich wenig weiss. Jedenfalls kann man mit "unerschöpflichen Energiequellen" bislang noch nicht rechnen.

Selbstredend ist die Oelindustrie besorgt und die Autoindustrie auch. Das Drei-Etappen-Programm geht ueber das Mass des Erwarteten und des heute Moeglichen weit hinaus. Ein fuehrender Autokonzern sagt, man arbeite zwar intensiv an alternativen Motoren, die weniger schaedliche Abgase erzeugten, "aber bestimmte Komponenten sind noch nicht spruchreif." Bei alledem darf man eines nicht vergessen: Die Behoerde in Suedkalifornien handelt nicht nur aufgrund einer eigenen Initiative, sondern auch auf Draengen der amerikanischen Umweltschutzbehoeerde, die "bessere Luft fuer ganz Amerika" schaffen will und sich dafuer auch einen Fahrplan zurechtgelegt hat.

Es ist moeglich und auch durchaus wahrscheinlich, dass Suedkalifornien zu einem globalen Vorbild wird, jedenfalls fuer Gebiete in Europa und in Asien, die aus eigener Erfahrung wissen, was Smog ist und wie man unter einer Dunstglocke lebt. Die internationalen Bestrebungen, die darauf hinauslaufen, gewissermassen "das Ozonloch zu stopfen", sind den suedkalifornischen Bemuehungen parallel.

Amerikanische Industrielle nehmen das Programm recht ernst und erwaegen auch Ausweichmanoever. Typisch koennte ein in der Presse zitierter Moebelfabrikant in Los Angeles sein, der sagt: "Mir wird vielleicht nichts anderes uebrigbleiben, als meinen Betrieb von Kalifornien nach Mexiko zu verlegen." An dem Tag, an dem er das sagte, stand in der "New York Times", dass Mexico City sich gezwungen sehen wuerde, die schaefersten Massnahmen zu ergreifen, um der unertraeglich gewordenen Verschmutzung seiner Luft entgegenzuwirken. Dass der Mann an eine Flucht dachte, ist begreiflich, aber vielleicht doch nicht ganz entschuldbar. Oder, wie die vielgeschmaechte Behoerde meint: "Vor sauberer Luft sollte man eigentlich nicht die Flucht ergreifen."

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Werner Walbroel
Hauptgeschaeftsfuehrer



666 Fifth Avenue
New York, NY 10103
Telephone 212 974 8830
Telex: New York 234209

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28. Maerz 1989

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Das naechste Jahrtausend beginnt erst in knapp zwei Jahren, aber je naeher der Termin rueckt, umso groesser ist anscheinend die Versuchung, moeglichst genau vorherzusagen, was dann alles in der Technik im allgemeinen und in der Verkehrstechnik im besonderen geschehen ist.

Die Technik praesentiert sich dabei als ein verfuhrerisches Objekt, denn was in ihr vor sich geht, kann man ja oft sehen, hoeren und fuehlen. Wenn auf Ausstellungen in Frankfurt, Genf, Detroit oder New York "high-technology compact cars" mit erstaunlichem Komfort und hocheffizienten Kommunikationssystemen vorgefuehrt werden, dann ist es nur natuerlich, wenn sich daran phantastische Visionen von den Freunden des Autoverkehrs der Zukunft knuepfen.

Doch leider gibt es auf dem Wege zur Zukunftstechnik und zum Zukunftsverkehr Hindernisse, und die Ingenieure sind dann oft machtlos. Zwei Beispiele zeigen das deutlich. So verlangt jetzt die Behoerde, die in Suedkalifornien die Qualitaet der Luft ueberwacht, dass Motorfahrzeuge aller Kategorien schon in den naechsten Jahren ihre Schadstoffemissionen um die Haelfte verringern; etwas spaeter sollen Autos ueberhaupt kein Benzin mehr verwenden duerfen. Das koennte ein Vorspiel zu einer totalen Umstrukturierung des Autoverkehrs in anderen Staedten Amerikas, aber auch in Japan und Europa werden. Das suedkalifornische Programm ist neuesten Datums. Vermutlich hat man es bisher noch in keine der Gleichungen eingesetzt, mit denen die Zukunft des Personen- und des Gueterverkehrs vorausgesagt werden soll.

Ein anderes schwerwiegendes Bedenken wird ebenfalls oft ignoriert, wenn man die kuenftige Entwicklung des Autos zu schildern versucht. Es wird sicher immer interessantere und immer raffiniere Autokonstruktionen geben, aber wer wird solche Autos bauen koennen? Natuerlich duerften die Propheten ins Schwarze treffen, wenn sie darauf schwueren, dass bei den Modellen der

BEI NACHDRUCK BITTE QUELLENANGABE

naechsten Generation "die Elektronik eine viel groessere Rolle spielen wird als bisher" und dass auch "der Anteil der Kunststoffe bei der Herstellung eines Autos staendig zunehmen wird".

Man braucht kein Prophet zu sein, um solche Binsenweisheiten zu prognostizieren. Aber wie wird die Industrie aussehen, die solche Autos herstellt? Hoert man denn nicht immer wieder, dass spaetestens in ein oder zwei Jahren Amerika eine Autoschwemme erleben wird, weil das Angebot an auslaendischen und im Lande selbst erzeugten Autos groesser sein wird als die Nachfrage?

Solche Zweifel ebnen allen moeglichen Vorhersagen den Weg, die, mit Statistiken und anscheinend logischen Gedankengaengen verbraemt, von einer bevorstehenden globalen Konzentration der Autoindustrie sprechen. Charakteristisch fuer ein solches Szenario koennte das Zukunftsbild sein, das von einem Wirtschaftler entworfen wird. Der Verfasser des Buches, das diese Voraussage enthaelt, steht der Future Society nahe, einer Organisation in Bethesda/Maryland, die sich damit befasst, wirtschaftliche und andere Entwicklungen vorwegzunehmen. Dabei bedient sie sich einer durchaus vertretbaren Methode: Sie extrapoliert und schliesst vom Vergangenen auf das Kuenftige.

Wenn man diesem Buch folgt, erfahrt man, dass es zwischen heute und dem Beginn des naechsten Jahrtausends in der Autoindustrie aller Laender so viele Zusammenschluesse geben wird, "dass die ueberlebenden Unternehmen nur noch eine geringe Aehnlichkeit mit denen aufweisen werden, die heute ihren Namen tragen." Und wer wird ueberleben? Von den rund 20 Grosskonzernen von heute werden "nur vier oder fuenf" ihre Selbststaendigkeit bewahren koennen. Zwei der jetzt fuehrenden amerikanischen Autounternehmen werden sich, so heisst es weiter, mit anderen liieren muessen oder sie werden von anderen uebernommen werden, nach der Regel, dass heute oefter denn je kleinere Fische groessere zu schlucken verstehen.

Nach dieser Voraussage wird in Amerika von allen Autoherstellern nur der groesste uebrigbleiben. Doch auch er wird Anfang des naechsten Jahrtausends kaum noch wiederzuerkennen sein, denn er wuerde durch Diversifikation zur Herstellung mancher anderen Gueter uebergehen und in Fabriken, "die mit geringem Kapitalkaufwand errichtet wurden", Fertighaeuser bauen und diese auf dem billigsten Wege zum Kaeufer transportieren. Auf dem billigsten Wege? Ja, mit Luftschiffen. "Vermutlich wird der Autokonzern die Luftschiffe dann selber herstellen", wird prophezeit.

Sollten solche Plaene je bestanden haben, so sind sie bei dem erwaehnten Grosskonzern anscheinend noch nicht weit gediehen. Zur Zeit gelten sie auch kaum als diskutabel. Andere Projektionen sind dagegen durchaus sinnvoll, aber, bei Licht betrachtet, recht banal.

Wenn der Futurologe meint, Schwerpunkte der Autoherstellung wuerden in Laender mit relativ niedrigen Lohnkosten verlagert werden, so knuepft er damit nur an etwas an, was sich laengst angebahnt hat. Und wenn er solche Produktionszentren auch in Laendern des Ostblocks moeglich haelt, so greift er damit wirtschaftlichen und politischen Entwicklungen voraus, die niemand voraussehen kann.

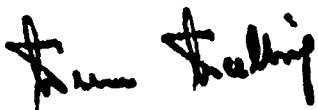
Nun gibt es selbstredend einen Unterschied zwischen Prophezeiungen, die auf Projektionen von Phantasien beruhen, und anderen, denen nuechternere technische, wirtschaftliche und organisatorische Ueberlegungen zugrunde liegen.

Ein gutes Beispiel fuer solche Ueberlegungen waere die von David E. Cole gestellte Prognose. Cole ist der Leiter des Office for the Study of Automotive Transportation an der University of Michigan. Ganz oben auf seiner Liste von Hoffnungen steht ein recht prosaischer Wunsch, der himmelweit entfernt ist von halb oder ganz utopischen "concept cars" und von Traeumen vom Lufttransport massenfabrizierter Fertighaeuser. Cole erstrebt einfach eine Verkuerzung der "lead time", der Zeit zwischen dem Entwurf eines neuen Modells und seiner Fertigstellung in der Montagehalle.

Die meisten amerikanischen Autohersteller haben eine "lead time" von vier bis fuenf Jahren. Die Japaner haben es aber bereits auf einen Dreijahreszyklus gebracht. Wenn das auch amerikanischen Herstellern gelingt - und das, glaubt Cole, laesst sich vorhersagen -, dann koennte das fuer Amerika die Konkurrenzfaehigkeit seiner Autoindustrie bis ins naechste Jahrtausend hinein sichern.

Viele Zukunftsprobleme wie das des Umweltschutzes sind damit noch laengst nicht geloest, aber sie sollten sich leichter loesen lassen, wenn sich eine starke, konkurrenzfaehige Industrie mit ihnen befasst. Ein solches Ziel ist weder verstiegen noch unerreichbar. Concept cars in allen Ehren, aber sie sind doch wohl noch interessanter, schoener und sinnvoller, wenn sie von einer starken Industrie getragen werden.

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Liebes Mitglied,

die Deutsch-Amerikanische Handelskammer beabsichtigt, das Mitgliederverzeichnis demnaechst neu herauszugeben. Um sicherzustellen, dass das Verzeichnis 1989 moeglichst vollstaendig ist, bitten wir um Ihre Unterstuetzung. In dem Verzeichnis 1987 ist ein Klassifizierungs-Schema verwendet worden, das mit den gebraechlichen Codierungen [z.B. Standard Industrial Classification (SIC) in den USA oder der deutschen Industrie-Statistik] nicht uebereinstimmt.

Die Kammer beabsichtigt, in dem neuen Mitgliederverzeichnis die Klassifizierung nach dem SIC-Code vorzunehmen. Hierfuer werden detailliertere Informationen ueber die Aktivitaeten ihrer deutschen Mitgliedsfirmen benoetigt, um die Einordnung entsprechend vornehmen zu koennen. Als Anhaltspunkt fuer die Eingliederung kann die Industrie-Statistik des Statistischen Bundesamtes (detaillierteste Definition) herangezogen werden.

Wir moechten das Mitgliederverzeichnis 1989 in diesem Sommer veroeffentlichen. Deshald waere die Kammer fuer Uebermittlung der erbetenen Informationen bis zum 28. April 1989 sehr dankbar.

Vielen Dank fuer Ihre Unterstuetzung.

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666 Fifth Avenue
New York, NY 10103
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Telex: New York 234209

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Wer Statistiken ueber Arbeitslosigkeit erforschen will, beisst manchmal auf Gummi. Denn da gibt es zunaechst Laender, die aus politischen Gruenden bestreiten, dass bei ihnen von einer Arbeitslosigkeit ueberhaupt je die Rede sein koenne, und wenn man die Arbeit, die nun einmal geleistet werden muss - zum Beispiel in einer Fabrik, in einer Reparaturwerkstatt oder auch in einem Buero -, nur auf genuegend viele Haeupter verteilt, dann bleiben in der Tat keine Unbeschaeftigten uebrig. Dass der Faktor Produktivitaet dabei unter den Tisch faellt, bleibt allerdings unberuecksichtigt.

Die Statistiken anderer Laender duerften zuverlaessiger sein. Wenn es heisst, dass in der Bundesrepublik heute mehr Menschen Arbeitsplaetze suchen, als ihnen geboten werden koennen, so liegt kein Grund vor, diese Mitteilung zu bezweifeln. Wenn berichtet wird, dass heute in der Schweiz so gut wie keine Arbeitslosigkeit besteht, so sollte man dem Glauben schenken.

Wenn es ferner heisst, dass in den Vereinigten Staaten die Arbeitslosigkeit unter 5,5 Prozent liegt, so ist auch das an sich durchaus richtig. Aber dabei koennte man vielleicht an die Anekdote von dem Kellner denken, der von dem Gast fuer eine Tasse Kaffee, die 50 Cent kostete, ein Trinkgeld von 5 Cent bekam (in amerikanischen Gaststaetten ist die Bedienung im Preis gewoehnlich nicht inbegriffen) und der kommentierte: "Es stimmt, aber es ist nicht richtig."

So stimmen auch die 5,5 Prozent Arbeitslosigkeit in der amerikanischen Statistik, aber ganz richtig ist die Zahl nun doch wieder nicht. Denn sie beruecksichtigt weder die Moeglichkeit, dass eine rapide Wirtschaftsexpansion neben manchen anderen Gefahren auch die eines Mangels an Arbeitskraeften birgt, noch die weitere Moeglichkeit des Vorhandenseins verborgener Arbeitsreserven.

BEI NACHDRUCK BITTE QUELLENANGABE

Dabei hat die an sich begruessenswerte Wirtschaftsexpansion in den Vereinigten Staaten selbst keineswegs immer eine gute Presse. Sie wird, wie eine amerikanische Wirtschaftszeitung schreibt, eigentlich behandelt wie jemand, den man zum Nachtmahl eingeladen hat, der aber zum Kummer des Gastgebers zu lange bleibt. Die anhaltende Wirtschaftsexpansion muesse, so wird behauptet, zu einem Mangel an Arbeitskraeften und damit zu Lohnsteigerungen fuehren, die ihrerseits den Inflationsdruck erhoehen wuerden.

Doch keineswegs alles deutet darauf hin, dass solche Befuerchtungen berechtigt waeren. Es gibt ja auch so etwas wie eine gesunde Expansion; ein normales Wachstum braucht ja nicht von Ausfallerscheinungen begleitet zu sein. Tatsache ist, dass sich allein in diesem Januar die Zahl der Beschaeftigten und die der Arbeitsuchenden um 870.000 erhoehrt hat. Gewiss, der relativ milde Winter mag zum Teil zu dieser Zunahme beigetragen haben, zum Beispiel im Baugewerbe, aber alles spricht doch dafuer, dass Amerikas Reserven an Arbeitskraeften ganz und gar nicht erschoeppt sind.

So sagte im Maerz Irwin L. Keller, der Leiter der Wirtschaftsabteilung (chief economist) der Manufacturers Hanover Trust Company: "Unsere Reserven an Arbeitskraeften reichen aus, um alle Arbeitsstellen zu besetzen, die die Industrie bieten kann."

Um zu wiederholen: Die Arbeitslosigkeit in den Vereinigten Staaten ist jetzt niedriger als seit Jahren. Und schon seit Monaten wird vor einem bevorstehenden Mangel an Arbeitskraeften gewarnt. Doch die Nachfrage nach Arbeitskraeften hat sich bisher decken lassen, ohne dass es zu einem nennenswerten Mangel gekommen waere, und man hat auch kaum von Lohnforderungen gehoert, die die Wirtschaft ungebuehrlich belastet haetten. Man kann bisher von einer recht gesunden Entwicklung sprechen: Anhaltende Konjunktur, Rueckgang der Arbeitslosigkeit und bei alledem bisher nur die Furcht vor der Inflation, aber nicht die Inflation selbst.

Wie gering bisher die Rolle der Arbeitskosten ist, geht aus den Zahlen fuer 1988 hervor: 1988 stiegen die Loehne, gemessen an den Lebenskosten, um ganze 0,6 Prozent. Das ist kein Symptom einer ueberhitzten Wirtschaft. Selbstredend ist es noch zu frueh, um ueber die mutmassliche Entwicklung der Loehne in diesem Jahr zu sprechen. Aber es ist keineswegs zu frueh fuer eine Analyse der verborgenen Reserven an Arbeitskraeften, von denen so oft die Rede ist, wobei man allerdings manchmal nicht immer ganz darum herumkommen wird, in das Dickicht der Dunkelzahlen hineinzugreifen. Zum Beispiel laesst sich aus den Statistiken des Arbeitsministeriums erkennen, dass es noch 6,7 Millionen Arbeitsuchende gibt; die Zahlen fuer landwirtschaftliche Betriebe

sind hierin nicht enthalten. Theoretisch wuerde das zunaechst bedeuten, dass bei einer weiteren Wirtschaftsexpansion noch 6,7 Millionen Menschen Arbeit finden wuerden.

In Wirklichkeit sieht das natuerlich anders aus. Erstens ist nicht jeder Arbeitslose auch fuer jeden gerade freiwerdenden Arbeitsplatz qualifiziert. Zweitens aber ist in der Gleichung nicht genug Raum fuer die Frauen gelassen, die nach wie vor mehr Beschaeftigung suchen und finden. Ferner weiss man nicht genau, wo all die Menschen - es duerften ueber eine Million sein-einzuordnen sind, die aus verschiedenen Gruenden die Arbeitssuche aufgegeben haben. Endlich darf man nicht vergessen, dass es in Amerika 140 Millionen Menschen im Alter zwischen 20 und 64 Jahren gibt und dass nur etwa 110 Millionen von ihnen arbeiten.

Das ist in der Tat verwirrend, und die Antworten vieler Sachverstaendiger auf die Frage, ob es kuenftig genug Arbeitskraefte geben wird, sind recht widerspruechlich. So glaubt Allen Sinai von der Boston Co., die noch unerschlossenen Quellen seien nicht sonderlich ergiebig; zum Beispiel duerfte man nicht auf zu viele Muetter junger Kinder rechnen. Dagegen meinen Optimisten wie John Hekman vom Claremont Economics Institute, es werde genug Arbeitskraefte geben und man werde sie gewiss nicht mit Gewalt zum Arbeitsplatz hinschleifen muessen.

Solange die Reserven nicht annaeherd genau bekannt sind, sind natuerlich mathematisch zuverlaessige Voraussagen unmoeglich. Es scheint aber, dass man jetzt mehr Stimmen hoert, die vor einem bevorstehenden Mangel an Arbeitskraeften warnen. So meint Charles Lieberman, der Leiter der Abteilung fuer Finanzmaerkte (director of financial markets) an der Manufacturers Hanover Trust Co., die Wirtschaft koennte bei gleichbleibendem Tempo der Beschaeftigungszunahme um die Jahresmitte ihre Reserven an "leicht zu verwendenden" Arbeitskraeften erschoept haben und gegen Ende des Jahres wuerden die Arbeitskosten jaehrlich um 6 bis 7 Prozent steigen.

Ob das zutrifft oder nicht, jedenfalls kann man sich nur schwer vorstellen, dass in wenigen Monaten die amerikanische Wirtschaft die 6 Millionen Arbeitslosen von heute absorbiert haben wird.

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Werner Walbroel
Hauptgeschaeftsfuehrer



666 Fifth Avenue
New York, NY 10103
Telephone 212 974 8830
Telex: New York 234209

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INTERNAL SECURITY
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Die amerikanische Stahlindustrie hat Washington wieder zum Schutz gegen die Auslandskonkurrenz ersucht. Ob sie diesen Schutz erhaelt, und zwar, wie bisher, in Form einer Einfuhrquote fuer auslaendische Hersteller, steht noch nicht fest, und die Entscheidung braucht auch nicht von heute auf morgen zu fallen, denn nahezu bis zum Ende des Jahres ist Amerikas Stahlindustrie vor der Konkurrenz ziemlich sicher.

Die bisherige Regelung sieht vor, dass auslaendische Hersteller ihren Stahlexport in die USA auf 20,2 Prozent des amerikanischen Stahlverbrauchs beschraenken. Dieser Schutz wurde 1984 auf 5 Jahre im Rahmen freiwilliger Abkommen gewahrt. Die amerikanische Stahlindustrie verpflichtete sich, keine Prozesse gegen die auslaendischen Konkurrenten anzustrengen und Ueberschuesse, soweit vorhanden, zur Modernisierung ihrer Werke zu verwenden.

Nun braucht man kein Wirtschaftsfachmann zu sein, um eine Parallele zu den Entwicklungen in einer anderen Schluesselindustrie zu entdecken: Was in der Stahlindustrie vor sich geht, hat Amerika aehnlich schon seit mehreren Jahren in der Autoindustrie erlebt. Auch die Autoindustrie war durch die auslaendische Konkurrenz gefaehrdet. Japanische Autos waren nach Ansicht der Kaeufer besser; die japanische Autoindustrie zahlte Loehne weit unter dem Niveau der amerikanischen und daher konnte Japan in Amerika Autos billiger verkaufen als Detroit.

Amerikanische Hersteller, die Gewerkschaften und viele Kongressmitglieder verlangten Einfuhrquoten, um eine Atempause zu gewinnen, in der man technologische und organisatorische Verbesserungen vornehmen und damit die Konkurrenzfaehigkeit wiedergewinnen konnte. Diese Atempause erhielt Detroit dann auch in Form der sogenannten freiwilligen Einfuhrbeschraenkungen seitens Japan. Die Pause blieb nicht ungenutzt; im letzten Jahr verdiente Detroit Milliarden.

All das laesst sich gut mit Vorgaengen in der amerikanischen Stahlindustrie vergleichen. "Big Steel" - das ist der Name, mit dem die fuehrenden Konzerne der Stahlindustrie zusammengefasst werden - musste Anfang und Mitte dieses Jahrzehnts schwere Verluste einstecken: 12 Milliarden Dollar zwischen 1982 und 1986. Eine der Ursachen war, dass der globale Bedarf an Stahl stagnierte und kaum je ueber 475 Millionen Tonnen im Jahr hinaus kam, waehrend Stahlwerke im Durchschnitt 700 Millionen Tonnen erzeugten.

Die Ueberproduktion wirkte sich auf Absatz und Einnahmen vernichtend aus. "Big Steel" konnte schwerste Rueckschlaege nur durch schaerfste Rationalisierungs- und Modernisierungs-massnahmen vermeiden. "Unsere Loehne waren so hoch, dass dieser Faktor allein unsere Konkurrenzfaehigkeit unterminiert haben wuerde", sagte (sinngemaess) David Roderick, der Aufsichtsratsvorsitzende von USX; USX ist der groesste Stahlhersteller der Vereinigten Staaten.

Die Statistiken bestaetigen das. Im Jahre 1980 verdiente ein Mitarbeiter einer USA-Stahlfabrik 17,46 Dollar die Stunde, fast doppelt soviel wie sein japanischer Kollege, der fuer eine Stunde 9,63 Dollar erhielt. Dazu war die Technologie der Stahlherstellung in Japan und in der Bundesrepublik der amerikanischen ueberlegen. Noch im Jahre 1970 wurde in Amerika ein Drittel des Stahls in Hochoefen einer veralteten Konstruktion gewonnen, bei denen es acht Stunden dauerte, ehe aus dem geschmolzenen Eisen Stahl wurde; bei einem der modernen Verfahren unter Anwendung von reinem Sauerstoff unter Ueberdruck genuegen etwa 45 Minuten.

Die sozialen und finanziellen Kosten der Umstellung auf die moderne Technologie waren ausserordentlich gross. Von den 428.000 Mitarbeitern von "Big Steel" verloren 257.000 ihren Arbeitsplatz. Fuer die Modernisierung ihrer Anlagen haben die amerikanischen Stahlkonzerne seit 1982 ueber 9 Milliarden Dollar aufgewendet. Zwar verdienen die Mitarbeiter in amerikanischen Stahlwerken jetzt 22,63 Dollar die Stunde, aber die Japaner, die heute im Stahlwerk 18,52 Dollar je Stunde erhalten, haben den Unterschied bald aufgeholt.

Doch, sagen wir, ganz schlackenfrei ist die Situation fuer die amerikanische Stahlindustrie doch nicht. Die auslaendischen Staehlerzeuger haben ihre Betriebe ebenfalls rationalisiert und die Herstellung modernisiert; auch sie haben Milliardeninvestitionen vorgenommen. Noch vor wenigen Jahren hatte Amerika manchen Grund, sich ueber unlauteren Wettbewerb zu beklagen, denn in mehreren Laendern erhielt die Stahlindustrie von den Regierungen erhebliche Subventionen; von solcher Hilfe ist die Stahlindustrie im Ausland jetzt weitgehend unabhaengig.

Damit sollte ein Hauptargument der amerikanischen Hersteller entfallen, die fuer eine Aufrechterhaltung der Einfuhrbeschaenkungen auf weitere 5 Jahre plaedieren. Doch diese Hersteller sagen auch, eine Politik der offenen Tuer fuer auslaendische Staehlerzeuger wuerde die muehsam errungene Stabilitaet auf dem Markt erschuettern, die amerikanischen Stahlkonzerne von weiteren Investitionen abschrecken und auf lange Sicht sehr schaden. Amerikas Stahlindustrie haelt sich also nach wie vor fuer schutzbeduerftig.

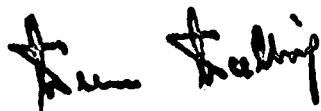
Hier aber kollidieren die Wuensche der Stahlindustrie mit denen mancher Verbraucher und besonders denen der Autoindustrie. Verbraucher betonen unter anderem, die Importbeschaenkungen haetten die Preise fuer Stahl erhoegt und Verknappung bestimmter Stahlprodukte verursacht. Sie weisen auch darauf hin, dass die Grossunternehmen in der amerikanischen Stahlindustrie im letzten Jahr 2 Milliarden Dollar verdient haetten, also wohl kaum noch vor der auslaendischen Konkurrenz geschuetzt werden muessten. Ausserdem sei ja der Dollar viel weniger wert und damit erhoekten sich fuer Amerika die Exportchancen.

Bei alledem darf man eine Entwicklung nicht uebersehen, die sich seit Ende 1988 anbahnt: Aehnlich wie in der Autoindustrie, so verwischt sich auch beim Stahl der Gegensatz einheimischer und auslaendischer Produktion. Mehrere der groessten japanischen Hersteller wie Kawasaki Steel, Sumitomi Metal Industries, Nippon Steel und NKK wollen Gemeinschaftsunternehmen mit amerikanischen Stahlkonzernen gruenden.

Wenn es zu einer Zusammenarbeit kommt, und die Wahrscheinlichkeit besteht, dann wird die Aehnlichkeit mit Entwicklungen in der Autoindustrie womoeglich noch groesser: Auch in der Autoindustrie gibt es Einfuhrquoten. Sie richten sich (wenn sie auch, wenigstens in der Theorie, "freiwillig" sind) gegen die Japaner. Doch japanische Autofabriken sind jetzt schon in Amerika.

Es waere interessant, wenn die Entwicklung bei Stahl in aehnlicher Richtung verlaufen sollte. Die Industrie wuerde dann dank auslaendischer Beteiligung manche Zuege globaler Unternehmen aufweisen. Das wird man sicher beruecksichtigen, wenn es darum geht, ob die amerikanische Stahlindustrie noch auf weitere fuef Jahre hinaus vor einer Bedrohung durch die Einfuhr von Stahl auslaendischer Herkunft bewahrt werden muss.

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Werner Walbroel
Hauptgeschaeftsfuehrer



666 Fifth Avenue
New York, NY 10103
Telephone 212 974 8830
Telex: New York 234209

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Wenn Amerika angeblich deshadroprobleme hat, weil sein Budget ein Defizit aufweist, so koennte der fruehere franzoesische Aussenminister Jean Francois-Poncet dazu eine passende Antwort gefunden haben. Er sagte: "Man kann von ernstesten Problemen eines Landes kaum reden, solange sich diese Probleme mit einer Benzinsteuer von 50 Cents je Gallone (=3,8 Liter) beheben lassen."

Darin steckt natuerlich auch etwas Wahres. Eine Benzinsteuer koennte tatsaechlich rund 40 Milliarden Dollar im Jahr abwerfen und damit das Budgetdefizit von 150 Milliarden erheblich verringern; auch nach der Besteuerung wuerde Benzin in den USA immer noch viel billiger sein als in den meisten Laendern der Welt. Darauf soll es hier aber nicht ankommen, denn offenbar will Praesident Bush sein Versprechen halten und diesen Weg nicht beschreiten.

Es soll auch nicht darauf ankommen, dass das Budgetdefizit heute vergleichsweise nur ebenso gross ist wie im letzten Jahr der Regierung Carter, als es 2,8 Prozent des Nationalprodukts betrug und, ebenfalls vergleichsweise, viel geringer als vor fuenf Jahren. Worauf es aber wirklich ankommt, ist, dass das Budget- und das Aussenhandelsdefizit Anlass und Vorwand zu einem Verhalten gegeben haben, fuer das es jetzt ein Modewort gibt. Das Wort heisst "bashing" oder, genauer, "Amerika-bashing".

"Bashing" steht im Woerterbuch und uebersetzt wird es gemeinhin mit "schlagen". Das stimmt nur ungefaehr. "Hauen" kommt der Sache naeher und man sollte dabei an eine Form der Volksbelustigung auf Jahrmaerkten denken, wo man seine Maennlichkeit in einer Bude unter Beweis stellte, auf deren Schild zu lesen war: "Haut den Lukas". Mit einem Hammer schlug man dann auf den Kopf einer Holzpuppe ein. Je staerker man war oder zu sein glaubte, um so mehr huepfte der Lukas und um so erfreulicher war der Kraftindex, der sich auf einer Skala ablesen liess.

Nun ist wieder eine oeffentliche Form des "bashing" aufgekommen und manchmal nimmt sie eine recht kindische, primitive und beschaemende Gestalt an. Da las man, und man sah es auch im Fernsehen, wie Maenner mit einem Schmiedehammer auf unschuldige Autos losgingen, die aus einem anderen Land stammten und deren Einfuhr angeblich amerikanischen Arbeitern die Butter vom Brot nahm.

Solche demonstrative, gegen ein anderes Land gerichtete Ungehoerigkeit hat wohl aufgehoeert, aber das "bashing" geht weiter. Doch da ist etwas passiert. Das Opfer ist nun nicht mehr eine Auslandskonkurrenz, an der irgendwelche Interessengruppen nur wenige gute Haare lassen wollen. Vielmehr ist der "Lukas" jetzt Amerika.

Und die Verschiebung der Werte geht weiter. Dem fremden "Lukas" gab man eins auf den Kopf, um zu zeigen, dass er sich zu gross mache. Den Vereinigten Staaten gibt man eins auf den Kopf, um zu zeigen, wie klein sie eigentlich geworden seien. Beim "Amerika-bashing" nimmt man nicht den Schmiede-, sondern, wie beim Original-Lukas, den Holzhammer.

An diesem "bashing" beteiligten sich manche Presseorgane. So hatte unlaengst ein Artikel in einer besonders angesehenen Tageszeitung die Unterschrift: "Amerika: Schluss der Vorstellung." Ein Nachrichtenmagazin warnt auf der Umschlagseite vor Japan und "beweist" in dem dazugehoerenden Artikel, dass Amerika jetzt hinter Japan einherhinke. Den Niedergang Amerikas will ein Bestseller voraussagen, dessen Titel an den "Untergang des Abendlandes" gemahnt. Und so weiter im Text.

Wenn in einigen Kreisen "Amerika-bashing" "in" ist, dann koennte man das vielleicht eine uebertriebene Form der Selbstkritik nennen. Interessant ist, dass in dieser Beziehung Amerikaner strenger mit sich selbst umgehen, als die Europaeer das mit ihnen tuen. So zitiert das "Wall Street Journal" den frueheren westdeutschen Kanzler Helmut Schmidt, der von Amerika als einer "Nation voller Vitalitaet und Optimismus" spricht. Franzoesische Politiker scheinen aehnlich zu denken.

Worauf beruht der Negativismus der Kritiker? Die Antwort sollte einfach sein: im wesentlichen auf Vergleichen, in denen man Amerika anderen Laendern gegenueberstellt; was sich bei jeder Gegenueberstellung ergibt, dient dann als Massstab da fuer, wieweit und wielange man Amerika noch als "Nummer 1", als fuehrende Weltmacht, ansehen duerfe.

Vergleiche sehen etwa so aus: Japan, so wird gezeigt, besitzt ein hervorragendes technologisches Koennen und weiss es zu benutzen. Japan hat einen enormen Aussenhandelsueberschuss. Die Japaner bringen einen wesentlich groesseren Teil ihres Einkommens auf die Sparbank als die Amerikaner. Diese und andere Tatsachen sind bekannt.

Weniger bekannt ist, dass seit mehreren Jahren der Wert des amerikanischen Nationalprodukts im nahezu gleichen Tempo gewachsen ist wie der des japanischen, und ganz wichtig ist, was man so oft ignoriert, dass Amerikas Reservoir an menschlicher Intelligenz und Schaffenskraft sich staendig durch den Zustrom von 600.000 legalen Einwanderern im Jahr auffuellt. Japan mit seiner homogenen Bevoelkerung hat nichts Aehnliches aufzuweisen.

Entscheidend ist wohl die folgende Beobachtung, die von Jiro Tokuyama stammt, dem Leiter des Forschungszentrums von Mitsui: "Bisher war es einfach. Bisher brauchten wir nur dem amerikanischen Vorbild zu folgen. Doch von jetzt an muss Japan sich seinen Weg selber bahnen. Wir koennen zwar tuechtige Technokraten hervorbringen, aber wir haben noch keine Persoenlichkeiten 'mit kreativer Vision', denn bisher kommt es uns vor allem auf eine sichere Lebensstellung an und nicht auf das individuelle Fuehrertalent."

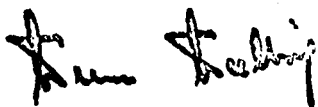
Auf einer entsprechenden Beurteilung beruht die Voraussage amerikanischer Wirtschaftsfachleute, die glauben, dass Amerikas Anteil an der Weltproduktion bis 2010 auf fast 30 Prozent steigen und dann, wie heute, doppelt so gross sein wird wie der von Japan.

Andere Vergleiche erwaegen, wieweit Amerika der Sowjetunion ueberlegen sein wird und wie es Amerika gelingen koennte, gegen das Europa von 1992 gewappnet zu sein. Und immer wieder behaupten Kritiker, die USA gerieten mehr und mehr ins Hintertreffen. Das "Amerika-bashing" ist noch nicht vorueber.

Nach wie vor gilt, dass Amerika seine wirtschaftliche Ueberlegenheit noch lange bewahren wird. Nach wie vor gilt aber auch, dass das Wesen einer Weltmacht auf vielen Faktoren beruht. Marktanteil, Geld, Bevoelkerung - all das genuegt nicht. Eine Weltmacht beruht auf der Kombination von militaerischem, politischem, wirtschaftlichem, kulturellem und manchem anderen Einfluss.

"Amerika-bashing" hat diesen Einfluss bisher noch nicht merkbar schmaelern koennen.

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Werner Walbroel
Hauptgeschaeftsfuehrer



666 Fifth Avenue
New York, NY 10103
Telephone 212 974 8830
Telex: New York 234209

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Es waere wuensenswert, sich ueber die Zukunft der Energieversorgung Amerikas praezise und, sollte das moeglich sein, erfreuliche Voraussagen machen liessen. Dazu muesste man nach hergebrachter Weise den voraussichtlichen Energiebedarf und das zu erwartende Angebot gegeneinander abwaegen und, um das Bild abzurunden, die Kosten in die Gleichung einsetzen. Aus mehreren Gruenden ist das aber nur schwer moeglich, und die OPEC ist nur einer von ihnen.

Doch von der OPEC spaeter. Zunaechst muss man sich wohl ueber den Begriff Energie einigen, denn wenn von Energie und von Energiereserven die Rede ist, denkt man vielfach zuerst und manchmal sogar ueberhaupt nur an Erdoel und Erdoelreserven. Das vereinfacht die Diskussion, wird aber den Tatsachen nicht ganz gerecht.

Nun stimmt es zwar, dass das Erdoel heute der wichtigste Energietraeger ist, denn 1988 deckte es den Energiebedarf der Welt zu annaehrnd 40 Prozent. Wie schnell sich hier die Situation aendern kann, laesst sich am Beispiel Amerikas zeigen: Voriges Jahr waren die USA bei ihren Energieanspruechen zu 41,4 Prozent auf Erdoel angewiesen, drei Jahre vorher aber, nach einer Reihe von Energiesparkkampagnen, nur zu 33,5 Prozent; man kann hier von einem Rueckfall in die Periode sprechen, in der die Beschaffung von Oel mehr oder weniger problemlos war.

Erdoel ist selbstredend nicht der einzige Energietraeger. Der Anteil der Kohle am Energiehaushalt der Welt ist ebenfalls betraechtlich: rund 33 Prozent, und der von Erdgas 22 Prozent. Man muss aber hier einen scharfen Unterschied machen, denn die erschliessbaren Petroleumlager koennten schon kurz nach der Mitte des naechsten Jahrhunderts erschoept sein, Erdgasquellen moeglicherweise schon frueher, waehrend man Kohlenfloeze womoeglich noch in einem halben Jahrtausend abbauen wird.

Erdoel und Erdgas duerfen also nicht in denselben Energietopf geworfen werden. Und fuer die uebrigen Energiequellen gelten wiederum andere Erwaegungen. Wasserkraftreserven bleiben durchweg konstant; Kernenergie birgt politische und Umweltprobleme, und der Bau neuer und der ungestoerte Betrieb bestehender Kernkraftwerke ist ins Stocken geraten. Wind, Sonne, geothermische Energie, Meereswellen oder Biomasse gehoeren trotz aller wissenschaftlichen und technischen Fortschritte immer noch unter die Rubrik "ferner liefern". Bis man sie in die Energiebilanz eingliedern kann, bleibt Oel der Hauptposten.

Die Amerikaner haben die Oelschocks von 1973 und 1979, die sie der OPEC verdankten, nicht vergessen. Seit 15 Jahren haben sie sich die Unabhaengigkeit von Oelimporten zum Ziel gesetzt. Indes sind die Ergebnisse widerspruechlich. Einerseits wird wirklich viel Energie gespart: Haeuser sind besser isoliert, und die Autos verbrauchen im Durchschnitt nur halb so viel Benzin wie ihre Vorgaenger Anfang der siebziger Jahre. Andererseits wird das zum grossen Teil wieder dadurch wettgemacht, dass es Millionen mehr Autos gibt und dass mehr gefahren wird.

Nun ist bei alledem der Einfluss der OPEC auf die amerikanische Oelwirtschaft zurueckgegangen. Amerika holt sich jetzt einen erheblichen Teil seines Oels aus anderen Laendern. Damit will es der Gefahr ausweichen, bei seiner Energieversorgung auf einen einzelnen, dazu noch politisch motivierten Lieferantenblock angewiesen zu sein.

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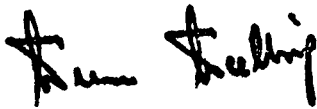
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Mit freundlichen Gruessen



Werner Walbroel
Hauptgeschaeftsfuehrer



666 Fifth Avenue
New York, NY 10103
Telephone 212 974 8830
Telex: New York 234209

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New York

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INTERNAL SECURITY
SECTION
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Es waere wuensenswert, wenn sich ueber die Zukunft der Energieversorgung Amerikas praezise und, sollte das moeglich sein, erfreuliche Voraussagen machen liessen. Dazu muesste man nach hergebrachter Weise den voraussichtlichen Energiebedarf und das zu erwartende Angebot gegeneinander abwaegen und, um das Bild abzurunden, die Kosten in die Gleichung einsetzen. Aus mehreren Gruenden ist das aber nur schwer moeglich, und die OPEC ist nur einer von ihnen.

Doch von der OPEC spaeter. Zunaechst muss man sich wohl ueber den Begriff Energie einigen, denn wenn von Energie und von Energiereserven die Rede ist, denkt man vielfach zuerst und manchmal sogar ueberhaupt nur an Erdoel und Erdoelreserven. Das vereinfacht die Diskussion, wird aber den Tatsachen nicht ganz gerecht.

Nun stimmt es zwar, dass das Erdoel heute der wichtigste Energietraeger ist, denn 1988 deckte es den Energiebedarf der Welt zu annaeherd 40 Prozent. Wie schnell sich hier die Situation aendern kann, laesst sich am Beispiel Amerikas zeigen: Voriges Jahr waren die USA bei ihren Energieanspruechen zu 41,4 Prozent auf Erdoel angewiesen, drei Jahre vorher aber, nach einer Reihe von Energiesparkkampagnen, nur zu 33,5 Prozent; man kann hier von einem Rueckfall in die Periode sprechen, in der die Beschaffung von Oel mehr oder weniger problemlos war.

Erdoel ist selbstredend nicht der einzige Energietraeger. Der Anteil der Kohle am Energiehaushalt der Welt ist ebenfalls betraechtlich: rund 33 Prozent, und der von Erdgas 22 Prozent. Man muss aber hier einen scharfen Unterschied machen, denn die erschliessbaren Petroleumlager koennten schon kurz nach der Mitte des naechsten Jahrhunderts erschoept sein, Erdgasquellen moeglicherweise schon frueher, waehrend man Kohlenfloeze womoeglich noch in einem halben Jahrtausend abbauen wird.

Erdoel und Erdgas duerfen also nicht in denselben Energietopf geworfen werden. Und fuer die uebrigen Energiequellen gelten wiederum andere Erwaegungen. Wasserkraftreserven bleiben durchweg konstant; Kernenergie birgt politische und Umweltprobleme, und der Bau neuer und der ungestoerte Betrieb bestehender Kernkraftwerke ist ins Stocken geraten. Wind, Sonne, geothermische Energie, Meereswellen oder Biomasse gehoeren trotz aller wissenschaftlichen und technischen Fortschritte immer noch unter die Rubrik "ferner liefern". Bis man sie in die Energiebilanz eingliedern kann, bleibt Oel der Hauptposten.

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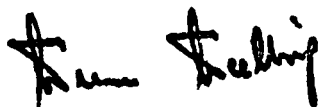
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INTERNAL SECURITY
SECTION
REGISTRATION UNIT

Angeblich wird nichts so ~~SECTION~~ gegessen, wie es gekocht wird, aber man fragt sich ~~REGISTRATION UNIT~~ von dieser Regel Ausnahmen geben koennte. Das wuerde zum Beispiel vielleicht fuer die "heissen" Probleme des kuenftigen amerikanischen Praesidenten George Bush gelten. Von schluessigen Antworten kann wohl heute noch nicht die Rede sein, aber es duerfte sich lohnen, nochmals auf die Fragen selbst einzugehen.

Die Probleme sind, wenn auch keineswegs ausschliesslich, wirtschaftlicher Natur. Die wichtigsten, doch ganz und gar nicht alle, sind in der Oeffentlichkeit hinreichend diskutiert worden und auch im Ausland bekannt. Andere sind es nicht. Gemeinsam ist ihnen, dass sie durchweg direkt oder indirekt mit einem Versprechen verknuepft sind, das George Bush waehrend des Wahlkampfes abgab und das er nachher ausdruecklich wiederholte: Er werde die Steuern nicht erhoehen. Die Schwierigkeit, und manche wollen sie fuer unloesbar halten, solle darin liegen, dass man um irgendeine Form der Steuererhoehung nicht herumkommen koenne, ohne das Haushaltsdefizit auszugleichen oder wenigstens zu verringern.

Um die Notwendigkeit eines solchen Ausgleichs sind sich die Wirtschaftskommentatoren durchweg einig. In den naechsten Wochen, vermutlich noch vor Weihnachten, wird der Vorsitzende des Federal Reserve Board, Alan Greenspan, einen Bericht veroeffentlichen, der sich persoendlich an Bush richtet und der eine Warnung enthaelt. Darin wird es vermutlich heissen, dass eine "glaubwuerdige Aktion" zur Verringerung des Defizits unternommen werden muesse. Geschehe das nicht, so koenne es in Amerika sehr wohl zu einer finanziellen Krise kommen, moeglicherweise bereits im kommenden Fruehjahr. Ausgeloesst wuerde die Krise auf verschiedene Weise, zum Beispiel durch ein Sinken des Dollarkurses.

Da sich der Dollarkurs im naechsten Fruehjahr nicht vorher-sagen laesst, waere es voreilig, aus dem Abgleiten des Dollars unmittelbar nach der Wahl auf einen bevorstehenden Waehrungs-

verfall schliessen zu wollen. Aber dass die Moeglichkeit in der Tat besteht, wird heute nicht oft bestritten. Greenspan sagt, in diesem Fall wuerde das Federal Reserve Board den Dollar durch eine Erhoehung der Zinssaetze verteidigen muessen und das wiederum wuerde die Gefahr einer Depression mit sich bringen. Das Problem des Haushaltsdefizits wuerde dann aber noch durch einen Rueckgang der Einnahmen und eine Erhoehung der Kosten fuer die Arbeitslosenunterstuetzung und durch andere unvermeidliche Ausgaben intensiviert.

Die Frage ist nun, und sie wird in stets wechselndem Zusammenhang immer wieder gestellt, ob Bush von seinem Geluebde des Verzichts auf neue Steuern ueberhaupt loskommen kann, ohne sich selbst und seine Partei zu diskreditieren. Darauf gibt es mehrere Antworten. Er kann die Zusage nicht ignorieren, aber das gilt vermutlich nur fuer die ersten Monate nach seinem Amtsantritt, denn im Laufe der Zeit koennen sich selbstredend die Verhaeltnisse so aendern, dass ein unter ganz anderen Bedingungen gegebenes Versprechen beinahe automatisch als unverbindlich gelten wuerde.

Ferner muss man wohl im Auge behalten, dass sich das Versprechen, die Steuern nicht zu erhoehen, seinem inneren Sinn nach vor allem auf die Einkommensteuer bezogen haben duerfte.

Dazu kommt das von Bush selbst zitierte Prinzip der "flexible freeze", das die Moeglichkeit einer Geldentwertung - wohl nur im beschraenkten Umfange - in Rechnung stellt.

Und ausserdem redet man jetzt viel von einem System des "revenue enhancement", was, genau betrachtet, zwar eine Erhoehung der Einnahmen - im wesentlichen wohl durch Steuern - bedeutet, aber die Redensart wird stets in einem besonderen Zusammenhang gebraucht. Bestimmte Ausgaben koennten zulaessig sein, wenn sie einem scharf definierten Zweck dienen sollen, zum Beispiel dem Gesundheits- oder Erziehungswesen.

Noch nicht ganz klar ist anscheinend, ob es moeglich sein wird, einen begrifflichen Unterschied zwischen Steuern und Gebuehren zu machen. Es waere denkbar, wenn auch nicht unbedingt wahrscheinlich, laengst ueberfaellige Arbeiten am Strassennetz durch einen Zuschlag zum Benzinpreis zu finanzieren, wobei man das Wort "Steuer" sorgfaeltig vermeiden wuerde.

Ob diese und vielleicht auch andere Auswege aus dem Dilemma "hie weniger Schulden im Budget, hie keine neuen Steuern" moeglich sein werden, haengt wiederum von einem weiteren Problem ab: dass ein Praesident, der ein Republikaner ist, es, wie uebrigens Ronald Reagan vor ihm, mit einem demokratischen Senat und einem demokratischen Abgeordnetenhaus zu tun haben wird. Es bleibt abzuwarten, ob die beiden Haeuser im Interesse der Wirtschaftsstabilitaet Amerikas dort, wo es notwendig ist,

Krisen-Management heute

Es gibt, wie man heute kaum noch zu erwahnen braucht, Spezialisten auf dem Gebiet des "Krisen-Management". Sie praktizieren und lehren eine Kunst, eine Technik, eine Wissenschaft oder eine Verhaltensweise, wie man's auch nennen will, die zeigen soll, was man zu tun hat, um aus einer bedenklichen Situation herauszukommen.

Der Rat, den man immer wieder hoert, lautet: "Packen Sie den Stier bei den Hoernern. Gehen Sie den Tatsachen nicht aus dem Weg. Bleiben Sie unter allen Umstaenden bei der Wahrheit, und damit ist die ungeschminkte Wahrheit gemeint und nicht eine verklausulierte, denn alles andere waere nicht ethisch. Der Versuch, die Sache zu beschoenigen, kann sie nur schlimmer machen. Und vergessen Sie dabei nie, dass Offenheit unendlich wichtig ist, wenn es darum geht, das laedierte Image eines Unternehmens zu reparieren. Wenn Sie dabei auch noch taktvoll sein koennen, umso besser. Aber das Wichtigste ist die Wahrheit."

Gewiss, das sind goldene Worte. Leider sind sie nicht ganz selbstverstaendlich, denn sonst haette es wohl kaum zu der Krise kommen koennen, mit der sich eine der groessten amerikanischen Oelgesellschaften auseinanderzusetzen hatte.

Die Tatsachen sind bekannt, und sie sind im wesentlichen unbestritten. Ein Tanker lief auf einen Felsen auf, und Millionen von Litern Oel ergossen sich ins Meer. Der Schaden beschraenkte sich aber keineswegs darauf, dass das Oel die Ufer ueberspuelte und dass zahllose Fische, Seevoegel und andere Geschoepfe vernichtet wurden. Etwas anderes kam noch dazu. Wie Kommentare mit allergroesster Deutlichkeit hervorhoben, hatte man es nicht nur mit einer Umweltkatastrophe zu tun, sondern darueber hinaus mit einem Schulfall dafuer, wie eine Krisensituation nicht gehandhabt werden darf.

Der Umweltschaden war natuerlich schlimm genug, aber die Oeffentlichkeit war nahezu einhellig der Ansicht, dass die Oelgesellschaft ihre Position durch Unterlassungssuenden noch wesentlich verschlimmerte. Sie unterliess es, die Initiative zu ergreifen, als es darauf ankam, das Ausmass des Schadens so schnell wie moeglich zu beschraenken, und dazu versaeumte sie es, der Oeffentlichkeit gleich zu Anfang und vielleicht auch noch spaeter zu zeigen, dass man ein Verantwortungsgefuehl hatte, dass man sich ehrlich Sorgen um die Folgen machte, dass man eine Verpflichtung anerkannte und dass man alles tun wuerde, um die Wunden zu heilen.

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Was statt dessen geschah, soll hier nicht im einzelnen geschildert werden. Es genuegt vielleicht, dass, wie unter anderem die New York Times darlegt, einige der Grundregeln des "Krisen-Management" verletzt wurden. Dabei scheint besonders ins Gewicht zu fallen, dass der Aufsichtsratsvorsitzende drei Wochen vergehen liess, ohne sich am Schauplatz der Katastrophe zu zeigen, und dass er statt dessen einen Vertreter nach dem anderen entsandte. Es vergingen, so wird festgestellt, ehe er zu der Angelegenheit oeffentlich Stellung nahm, sechs Tage.

Man koennte das als blosser Aeusserlichkeiten abtun, auf die es weiss der Himmel nicht ankommen sollte. Aber Aeusserlichkeiten sind oft wichtig. So sagt Gerald C. Meyers, der ehemalige Leiter der American Motors Corporation und heute "crisis management consultant": "Es sieht vielleicht wie eine Mache aus ('phony'), wenn der oberste Chef so bald wie moeglich an Ort und Stelle erscheint, aber jedenfalls sieht dann jeder, dass er und seine Gesellschaft die Sache sehr ernst nehmen."

Demnach kommt es vor allem darauf an, vor aller Welt Bekennermut zu zeigen und dann zu tun, was getan werden muss. Unterbleibt das, so kann die Krise oft nicht mehr bewaeltigt werden. Es spielt kaum eine Rolle, wie jemandem in solcher Situation wirklich zu Mute ist. Man mag innerlich ueber das Geschehene ungluecklich sein, aber, wie es heisst, die Welt will Traenen sehen, um die Trauer glaubhaft zu machen.

Wenn dann noch andere Verhaltensregeln verletzt werden, wenn zum Beispiel zehn Tage verstreichen, ehe man sich fuer das Vorgefallene entschuldigt, ohne dabei aber die eigene Verantwortlichkeit anzuerkennen, und wenn man den Schaden zunaechst bagatellisiert, dann ist das eine falsche Reaktion nach der anderen und die Chancen fuer ein Krisen-Management schwinden. Es ist schon zuviel bestritten, unterdrueckt und in gewisser Weise sogar vertuscht worden.

Selbstredend gibt es kein Patentrezept fuer ein erfolgreiches Krisen-Management, denn alle Krisen sind voneinander verschieden. Gelegentlich hilft ein Einfuehlungsvermoegen. Man muss erkennen, was von einem erwartet wird. Umgekehrt kann Mangel an Takt und an offenbarem Willen zur Abhilfebereitschaft viel schaden. Als ein Autoreifenkonzern sich mit Haenden und Fuessen dagegen straeubte, als gefaehrlich gebrandmarkte Reifen aus dem Verkehr zu ziehen, revoltierte die Oeffentlichkeit; schliesslich musste die Firma nachgeben, und als es dazu kam, hatte sie schon Millionen verloren. Und als einer Autogesellschaft - uebrigens total zu Unrecht - vorgeworfen wurde, sie haette durch eine angeblich "ungewollte Beschleunigung" Todesfaelle verursacht, verteidigte sie sich

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anfangs so ungeschickt und mit einem derartigen Mangel an Verstaendnis fuer die Kunst des Krisen-Management, dass es eines gerichtlichen Freispruchs bedurfte, um einen Teil des Schadens wieder gutzumachen. Anders ausgedrueckt: es kommt auch viel auf ein behutsames, taktvolles Vorgehen an.

Um den wichtigsten Punkt nochmals zu betonen: Es kommt immer wieder darauf an, der Wahrheit die Ehre zu geben - und zwar unverzueglich! - und das auch glaubhaft zu machen. Nur in Ausnahmefaellen scheitert ein solches Bemuehen. Als nach der Bhopal-Katastrophe der Chef des amerikanischen Chemiekonzerns sofort nach Indien flog, wurde er dort abgewiesen; man koennte sagen: Die Tragoedie war groesser als der Mensch, der ihr zu begegnen versuchte. Doch der Gedanke, dort zu sein und nach Moeglichkeit zu helfen, entsprach - unter anderem - einem Prinzip des Krisen-Management.

Uebrigens kann man wohl auch lernen, wie man einen Stier bei den Hoernern zu packen hat. Professor Stephen A. Greyser von der Harvard Business School sagt: "Natuerlich koennen Unternehmen eine Katastrophe nicht vorhersagen, aber auf alle Faelle muessen sie einen Plan haben, der vorsieht, dass sie alle notwendigen Informationen schnell liefern koennen. Damit zeigen sie, dass sie Herr der Lage sind."

Und das ist es ja wohl, worauf es beim Krisen-Management ankommen duerfte.

Wir moechten noch einmal um Ihre Unterstuetzung bitten...

Die Kammer bittet ihre Mitglieder, die mit dem KURZBRIEF vom 28. Maerz 1989 erbetene Information ueber die Aktivitaeten bzw. die hergestellten Produkte ihres Unternehmens - soweit noch nicht geschehen - umgehend der Kammer mitzuteilen.

Die Kammer waere ausserdem dankbar fuer die Ruecksendung des mit gesonderter Post in der Osterwoche uebersandten Fragebogens, soweit das noch nicht geschehen ist.

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