

Hamburg Institute of International Economics (HWWA) (Ed.)

Article — Digitized Version

Hanover-fair supported confident mood of entrepreneurs

Intereconomics

Suggested Citation: Hamburg Institute of International Economics (HWWA) (Ed.) (1968) : Hanover-fair supported confident mood of entrepreneurs, Intereconomics, ISSN 0020-5346, Verlag Weltarchiv, Hamburg, Vol. 03, Iss. 6, pp. 184-, <https://doi.org/10.1007/BF02930383>

This Version is available at:

<https://hdl.handle.net/10419/137968>

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GERMAN PRISM

Imports from the East-bloc Rose by 22.3 per cent in the First Quarter

According to the Federal Ministry for Economic Affairs, West German imports from East-bloc countries with state monopoly trading amounted to DM 796.3 million in the first quarter of 1968 as against DM 651.3 million in the previous year's corresponding period. In the first three months of 1968, German exports to these countries achieved a value of DM 1,064.7 million (first quarter of 1967: 1,046.9 million). With that, in the first quarter of 1968, imports from East-bloc countries increased by 22.3 per cent, exports to these states rose by 1.7 per cent. The share of imports from the East in total imports amounted to 4.2 per cent, the share of exports to these countries in total exports was 4.6 per cent. However, in the opinion of the Federal Ministry for Economic Affairs, this partial result does not yet admit of final conclusions with regard to the further development in the current year.

Hanover-Fair Supported Confident Mood of Entrepreneurs

The cautious optimism with which industrial exhibitors went to the Hanover-Fair this year has been replaced by a somewhat more confident mood thanks to the large number of German and foreign visitors. A noticeable stimulation of business transactions could be observed not only in the capital goods industry but also as regards producers of consumer goods. Although different opinions were held in individual branches, on an average the result was judged to be between satisfactory and good. In this connection it has to be considered that at the Hanover-Fair business contracts proper are generally less important than the making of new contacts and the subsequent orders hoped for. Only the volume of these orders permits of final conclusions regarding the development of private investments and with that the stability of the cyclical upsurge which has set in.

Industrial quarters first of all keep pointing to the cost problem. Since new and widely spread investments can only be anticipated if the earning power of enterprises is improving constantly, industry in its arrangements takes labour costs into account. In-

dustry's comments on future business trends are somewhat more cautious than those of the Federal Minister for Economic Affairs.

Number of Air Passengers on German Airports Rose by 11 per cent

The local volume of air passengers accruing on all German commercial airports increased in the first quarter of 1968 as compared with the corresponding period of 1967 by 11 per cent to about 3.9 million air passengers (1st quarter of 1967: 3.51 million). Including transit traffic which rose by 4 per cent, 4.12 (3.73) million air passengers were totally registered in the first quarter. According to a further statement published by the Association of German Airports (ADV), Frankfurt airport took the first place with approx. 1.35 million air passengers, followed by the airports of Berlin with 682,425, Munich with 457,170, Düsseldorf with 456,098, and Hamburg with 442,933 air passengers in the first quarter of 1968.

The upward movement of the last months of 1967 continued also for air transportation. The accrual of local air transports showed an increase by 28.6 per cent to 76,111 (59,184) tons. Including transit traffic, total air transport amounted to 90,079 (71,094) tons in the first quarter of 1968.

In 1967 Every Second Motor Vehicle Was a Volkswagen

Among the West German enterprises Volkswagen Works again had the highest turnover also in 1967. Its annual turnover amounted to DM 9,335 million (1966: DM 9,998 million) and its annual production was 1,339,823 vehicles (1966: 1,650,487). The combine earned a yearly profit of DM 319 million.

Volkswagen Works' share in the 1967 total of 2.48 million motor vehicles produced in the Federal Republic amounted to 48.4 per cent. Overseas—in Brazil and Australia—the output reached 138,503 (1966: 106,730) Volkswagen in 1967. At the same time, in 1967, the 13 millionth Volkswagen left the assembly line in Volkswagen Works. Together with Auto Union GmbH, last year the factory exported a total of 832,195