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Hamburg's installations for container operation

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GERMAN PRISM

Speed of Growth Slowing down In Future

rate of 1.5 per cent from quarter to quarter. Calculated for the whole year the growth rate will amount to 6.5 per cent. So far there have not been any shortages worth mentioning. Domestic supply reacted so flexibly that total demand could be covered at stable prices, while imports did not grow to the anticipated extent. The external contribution even increased. This is the result published by the Working Group of German Economic Research Institutes in its first common experts' opinion.

All facts seem to indicate that the boom will continue also next year. Even on the assumption of a continuously strong employment of foreign labour the hitherto so vigorous growth rate cannot be maintained, since the number of domestic labour and the average working hours are declining and productivity advances are gradually decreasing. So the GNP of 1969 in real terms should continue growing by but 3.5 per cent. The same as up to now impulses decisive for total demand will originate from the entrepreneurs' propensity to invest. Private households' available incomes will grow at a slightly accelerated speed. This should be valid for private consumption, too. The expansion of total government expenditure will decline during the next year, total revenues, however, will grow more strongly. Next year, too, strong incentives will originate from foreign demand. The external contribution will slightly decrease. Long-term capital exports will probably suffice to equalise the surplus in the current accounts of the German balance of payments.

Hamburg Institute for International Economics

Hamburg. In the meantime HWWA has developed into one of the major European centres for collecting material and for documentation, able to handle information problems growing more difficult from day to day. However, the providing of informations is not the only task of the Institute. Quite the contrary,

In the Federal Republic of Germany the boom, that has started a year and a half ago, has continued unabatedly up to now. At present the GNP in real terms is showing a cyclical growth

since 1948 HWWA has developed its own research programme, that is oriented towards practical requirements and, in conformity with its name and tradition, lays stress on the analysis of contexts within the international economy. Today HWWA belongs to the Federal Republic's five major economic research institutes.

Research activities are the task of Main Department I and II. Main Department III provides the material and the informations required by the Institute. Among the main points of emphasis in the research activities of Main Department I „General Economic and Cyclical Policy“ are: observation of important economic sectors, permanent analysing of the business trend, watching the developments in the world raw material markets, financial research work and studies of basic statistical and other methodical problems. The activities of Main Department II „Foreign Trade and Development Policies“ start from the fact that the Federal Republic's future economic growth has to be secured mainly by a forced change of the production and employment structures. As far as the German export industries are still marked by a comparatively high production level, West Germany's economic growth is depending on the development of the world economy, the competitiveness of its industry and the long-term equalisation of its balance of payments. Therefore the problems of balance of payments and monetary policies are being analysed in the same way as the questions of economic integration and international trade. Moreover, it is investigated which way also the desirable intensification of German development aid may be reasonably included into this concept.

Hamburg's Installations for Container Operations

On October 1, the United States Lines (USL) has put a third full container ship into operation and thus completed its "container bridge" across the North Atlantic with weekly sailings from Hamburg to New York. On October 25, the service of the Hapag Lloyd Container Lines (Hamburg-American Line, North German Lloyd, Bremen) between Hamburg and North America has been taken up. After the establishment of the express service of these two German shipping lines Hamburg has gained even more importance as a European container port.

The last issue of INTERECONOMICS (No. 10, 1968) reported on the development and extension of transshipment facilities for containers in the port of Ham-

burg (Container via Hamburg). Unfortunately by mistake the data on the "Container Terminal Hamburg" and the "Europakai" were incomplete and not correct. Therefore we publish again the data pertaining to these two installations for container operations in Hamburg.

Until the end of 1968 Hamburg Port will dispose of the following installations for the dispatch of ocean-going vessels used for container operations: 9 berths for container ships (full and semi-container ships) with a total length of quays of 1,700 meters, 180,500 squaremeters of container parks and 36,000 squaremeters of shed areas (for the crating of cargo in containers). At the end of 1968 Hamburg's container installations will consist of:

Container Terminal Hamburg (Waltershof)
7 berths, 146,000 squaremeters of container parks, 3 quay-sheds covering an area of 18,000 squaremeters. In future the container terminal can be further expanded and will then dispose of 14 to 16 berths and an abundant acreage of 1.5 mn squaremeters for operations.

Europakai/Shed 90 (Outerport/Vulkanhafen)
2 berths, 30,000 squaremeters of container parks and quay-sheds of 18,000 squaremeters.

Trainees from Developing Countries

According to reports published by the German Industrial Institute, 8,441 trainees from developing countries have been employed in the Federal Republic of Germany at the end of June, 1968. Of these trainees 2,313 came from Europe, 2,180 from Africa and 773 from Central and South American countries, while 1,312 originated from the Middle East, 1,184 from the Far East and the rest from South Asia. Of this total, 3,107 or 37 per cent were employed in the iron and metal using industries and 822 or about 10 per cent in the other manufacturing industries; 2,381 or 28 per cent worked for the civil service or services in the interest of the public while the other economic sectors shared the last quarter.

German Bank Participation in the Middle East

Commerzbank is the first German big bank that with a bank participation has gained a direct footing in the Arabian area. Recently this banking institute bought 20 per cent of the capital stock of Rifbank SAL, Beirut. Moreover, the biggest private bank of the Middle East, the National Bank of Kuwait, is holding a major participation in Rifbank. Apart from Lebanese businessmen Rifbank has the following partners: Commercial Bank of Kuwait, Kuwait Foreign Trading Contracting & Investment Co, Kuwait Investment Co and the Schroder-group,

London. Today Rifbank's fully paid up capital amounts to L £4 mn (approx. \$ 1.25 mn). Already since 1957 Commerzbank as the first German banking house is represented in the financial centre of Beirut. Commerzbank expects of this participation an active support of German-Arabian trade relations.

Currency Reserves Covering Imports of Four Months

As shown by OECD-statistics the German Federal Bank is holding one of the largest official currency reserves with gold and foreign exchange to the value of \$ 7,280 mn, second only to the United States (\$ 13,160 mn). However, as measured by imports, adjusted for seasonal variation, in the 2nd quarter of 1968, the Federal Republic's currency reserves are only covering import requirements of 4.5 months, in the US of 4.9 months, but in France of 5.6 months. In Italy reserves to the tune of \$ 4,180 mn cover imports for 4.9 months, in Austria the reserves amount to \$ 1,340 mn and cover 6.7 months' requirements, while in Switzerland \$ 3,400 mn suffice for 9.5 months.

Nuclear Power Station with Helium Turbine

Within the framework of the German nuclear programme, Gutehoffnungshütte, Oberhausen, will now establish a nuclear power station with a capacity of 25,000 kilowatt. This power station will be the first one in the world to be equipped with a high-temperature reactor and a helium turbine. Experts are believing that the advantages of a high-temperature reactor can only be fully utilised if it is linked with a helium turbine. For in this case the steam generators, the blowing engines and the water supply pumps are obviated and initial expenditure will decline considerably. Moreover, the efficiency of the installation increases to more than 50 per cent. The result of these two factors is a reduction of power production cost by about 10 per cent.

The helium turbine is based on long practical experiences with gas turbines. In the nuclear power station Geesthacht an electrical efficiency net rate of more than 37 per cent is achieved already at a turbine inlet temperature of the cooling medium of 750° Celsius. This is a relatively high efficiency rate considering the rather small installed capacity of 25,000 kilowatt. The high-temperature reactor is cooled with helium under a pressure of 25 atmospheres, is graphite-moderated and uses rod-shaped fuel elements. Fissionable material is Uranium 235, to which Thorium has been added for the breeding process. In a few years many important problems will be solved in the nuclear power test station Geesthacht, problems that are caused by the direct connection of a high-temperature reactor with a helium turbine.