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Suggested Citation: Hamburg Institute of International Economics (HWWA) (Ed.) (1968) :
Trainees from developing countries, Intereconomics, ISSN 0020-5346, Verlag Weltarchiv,
Hamburg, Vol. 03, Iss. 11, pp. 349,
http://dx.doi.org/10.1007/BF02930057

This Version is available at:
http://hdl.handle.net/10419/138068

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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 Ribank SAL, Beirut. Moreover, the biggest private bank of the Middle East, the National Bank of Kuwait, is holding a major participation in Ribank. Apart from Lebanese businessmen Ribank has the following partners: Commercial Bank of Kuwait, Kuwait Foreign Trading Contracting & Investment Co, Kuwait Investment Co and the Schroder-group.

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 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.

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.

Commerzbank is 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.