

# SAS First Business Class

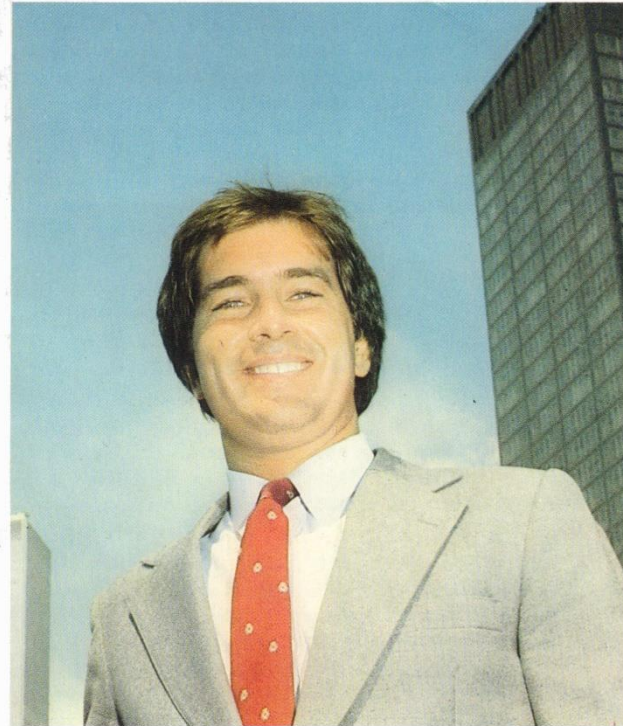
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**SAS**  
The Businessman's Airline

# NEW YORK



**SAS**

# Doing business in the USA

## General introduction

**The US is the fourth largest country** in the world. It is a federal state with 50 member states (Alaska, Texas and California are the largest) and the District of Columbia where the federal capital, Washington, is situated. Topographically from east to west the country is divided into: the Atlantic plain, from the coast to the Appalachian mountains; the fertile Mississippi valley and great central plain, which extends to the Rocky Mountains; the west highlands; and the Pacific slope. It is rich in almost every kind of mineral. About 46 per cent of the country is cultivated, with 31 per cent of forests.

There are now signs that the country is beginning to move out of recession. **Gross National Product** fell by 1.8 per cent in 1982 in real terms; the economy grew at 3.1 per cent per year over the decade to 1981 (\$2,937.7 mn), but unevenly, largely because of the impact of the two oil price rises.

**Unemployment** has been rising rapidly: 4.3 per cent in 1973, it was running at 10.4 per cent by early 1983. Cutbacks in employment and a lack of new jobs is af-

### USA - BASIC DATA

**Land area:** 9,363,123 sq.km, including 46 per cent agricultural, 31 per cent forests

**Population:** 229,810,000 (July 1981)

**Main cities:** Population in '000, April 1980

New York	9,120	Detroit	4,350
Chicago	7,100	Boston	3,893
Los Angeles/ Long Beach	7,490	San Francisco/ Oakland	3,250
Philadelphia	4,772	Washington DC	3,060

**Language:** English

**Time:** Hours behind GMT

Eastern zone	5	Pacific zone	8
Central zone	6	Hawaii	10
Mountain zone	7		

**GNP per head:** (1981) \$12,731

**Government:** November 1980, Republican

**Member of:** UN, OAS, OECD, Nato, Colombo Plan, South Pacific Commission.



fecting all sectors and geographical regions of the USA, with the manufacturing industries particularly badly hit: employment in manufacturing fell by 2 mn between July 1981 and the end of 1982. Agriculture employs about 3.4 per cent of the 106 mn labor force, and over 60 per cent work in service related industries.

The **inflation rate** has been extremely variable, in response to fluctuations in the price of energy and other raw materials, and of interest rates: at the end of 1982 it was at a year-on-year level of 6.5 per cent.

The **balance of payments' current account** has been in small surplus in the last few years (1979, \$1.6 bn; 1980, \$1.5 bn; 1981, \$4.3 bn) but 1982 showed a deficit of \$5 bn.

The **deficit in foreign trade** for 1982 was the highest ever at \$42,609.9 mn (see detailed trade statistics); it has been deteriorating since 1980, because of a loss of competitiveness following the sharp rise of the dollar in foreign currency markets.

**Outlook.** Most business economists in the USA count on a rise in GNP through 1983 at an annual rate of some 5% from the low point of the economic cycle in August 1982. Housing starts and automobile sales are fueling the recovery, and investment in cost-saving equipment is projected to be strong in the last half of 1983. Real consumer spending is expected to increase by 4.5% and the inflation rate to remain close to 4% for the year. Despite the pick-up in employment, unemployment will remain high at just under 10% by year end. While consumer saving at over 6% will help finance the Government deficit, the real interest rate is likely to remain high, and consequently the value of the dollar. This will mean a continued adverse balance of payments on current account and worsening deficit in foreign trade reflecting higher imports and weaker sales abroad. Monetary policy is expected to strike a neat balance between accommodating the recovery and containing any resurgence of inflation. Recovery in the USA in 1983-84 is also expected to foster an economic upturn in Europe and the rest of the world, and to make manageable the foreign debt of lesser developed countries.

## The US as a market

The **United States of America forms an extensive** and highly sophisticated, competitive market place. Its attractions for the foreign businessman include a single language, freedom from internal customs barriers and a

highly organised, unified and efficient communications system. Additional factors in contributing to the high levels of foreign investment in the country (\$89,759 mn in 1981) have been its growth rate, political and economic stability, and the availability of capital.

**New York** is the centre of this, the largest and richest market in the world: the city offers generous tax incentives and a well qualified labor force, excellent transport and annual per capita income higher than the national average. It is the financial hub of the country, playing a major role in world trade and finance, and has numerous international law and accountancy firms, as well as commercial and investment banks and institutions, familiar with international business practice. Many US firms have their corporate headquarters here.

It is also a **huge market place in a relatively small geographic area.** Together with the New Jersey region, it boasts nearly 5.5 mn households with a total personal income of more than \$150 bn; personal per capita income for the whole area is well above the national average (\$10,005 compared with a national figure of \$8,636 in 1979). Total retail sales in 1981 were nearly \$67 bn. A recent study covering 305 metropolitan areas of the country ranked the New York area first in six major categories: total effective buying income, food store sales, general merchandise store sales, apparel and accessories store sales, furniture/home furnishings/appliance sales, and households with an effective buying income above \$75,000.

The city is **within fast and easy reach** of the densely populated and affluent communities of the whole of the north east, and has direct access to 114 mn people who live within a radius of 750 miles – which includes the towns of Atlanta, Chicago, Detroit, Toronto and Montreal. In effect, 30 per cent of the total US market is within reach of overnight trucking, and 40 per cent of the country's manufacturing industry can be reached within 12 hours.

As well as a financial centre, the New York/New Jersey harbor region is the location of the largest and most diversified manufacturing **complex** within the US. There were 38,700 manufacturing plants in the region in 1977, with shipments amounting to \$81 bn. By 1981 there were 341 foreign-owned manufacturing plants in the metropolitan region (89 German, 75 UK, 36 French, 29 Netherlands, 24 Japanese) with a correspondingly large number of consular offices, trade offices and international chambers of commerce. The port system handles 40 per cent of total US exports and imports and handles about 20,000 ocean-going ship movements per year. There are three major airports (Kennedy, La Guardia, Newark),



which together account for more than 2,000 plane movements per day. The Port Authority of New York and New Jersey is currently developing three major sites within the area as urban industrial parks, in Elizabeth, New Jersey, the Bronx and Staten Island.

#### USA - TREND OF FOREIGN TRADE

(\$ bn)	1978	1979	1980	1981	1982
Exports fob. . . . .	143.6	181.7	220.5	233.7	212.3
Imports cif . . . . .	172.0	206.3	240.8	261.3	254.9
	-28.4	-24.6	-20.3	-27.6	-42.6

#### USA - MAIN COMMODITIES TRADED

(\$ bn)		Domestic exports: (excl. re-exports)		Imports	
	1980	1981		1980	1981
Agricultural products	41.8	43.8	Agricultural products	18.1	18.1
of which:			of which:		
grains & cereal preparations	20.8	22.1	coffee	3.8	2.6
soya beans	5.9	6.2	sugar	2.0	2.1
raw cotton	2.9	2.3	Petroleum & products	78.8	77.1
Transport equipment	31.5	33.6	Chemicals	5.2	6.0
of which:			Iron & steel, manufactured	7.6	11.3
motor vehicles and parts	15.9	18.0	Machinery	26.2	30.5
Machinery	57.1	64.5	Automotive vehicles	27.1	29.7
Chemicals	18.0	18.0			
Iron & steel	3.5	3.4			

#### USA - DIRECTION OF TRADE

(% of total)		Exports to:		Imports from:	
	1981	1982		1981	1982
Canada	16.9	15.9	Canada	17.8	18.3
Japan	9.3	9.9	Japan	14.4	15.7
Mexico	7.6	5.6	Mexico	5.3	6.2
UK	5.3	5.0	Fed. Rep. of Germany	4.4	4.9
Fed. Rep. of Germany	4.4	4.4	Netherlands	0.9	4.1
Saudi Arabia	3.1	4.2	Saudi Arabia	5.6	3.1
Netherlands	3.7	4.1	UK	4.9	2.1
France	3.1	3.3	Venezuela	2.7	1.9

## Do's and don'ts for the business person

Do try to arrange appointments in advance preferably by letter - but do not be afraid to make appointments when you arrive in the States. Americans often bend backwards to find time to meet a foreign visitor. But to save time be sure to spell out in detail the reason for your visit.

At the initial meeting, it is advisable to hand over your business card, particularly if you have a difficult-to-pronounce name. Nowadays, if you are a smoker, it is best to wait for the host to light up . . . otherwise you'll just have to wait for that cigarette.

Well-illustrated and well-written brochures or folders will help the visiting businessman present his products or services, a slide presentation or even video tape can also provide a good impression of your company. But be sure to check out the compatibility and availability of audio-visual equipment before producing such programs - and ensure that the agency making them for you has experience of the USA.

As in most countries of the world, finding the decision maker is important to the business visitor - but in USA it is not always necessary to aim for the top man. Many middle management and even junior executives have certain powers of decision.

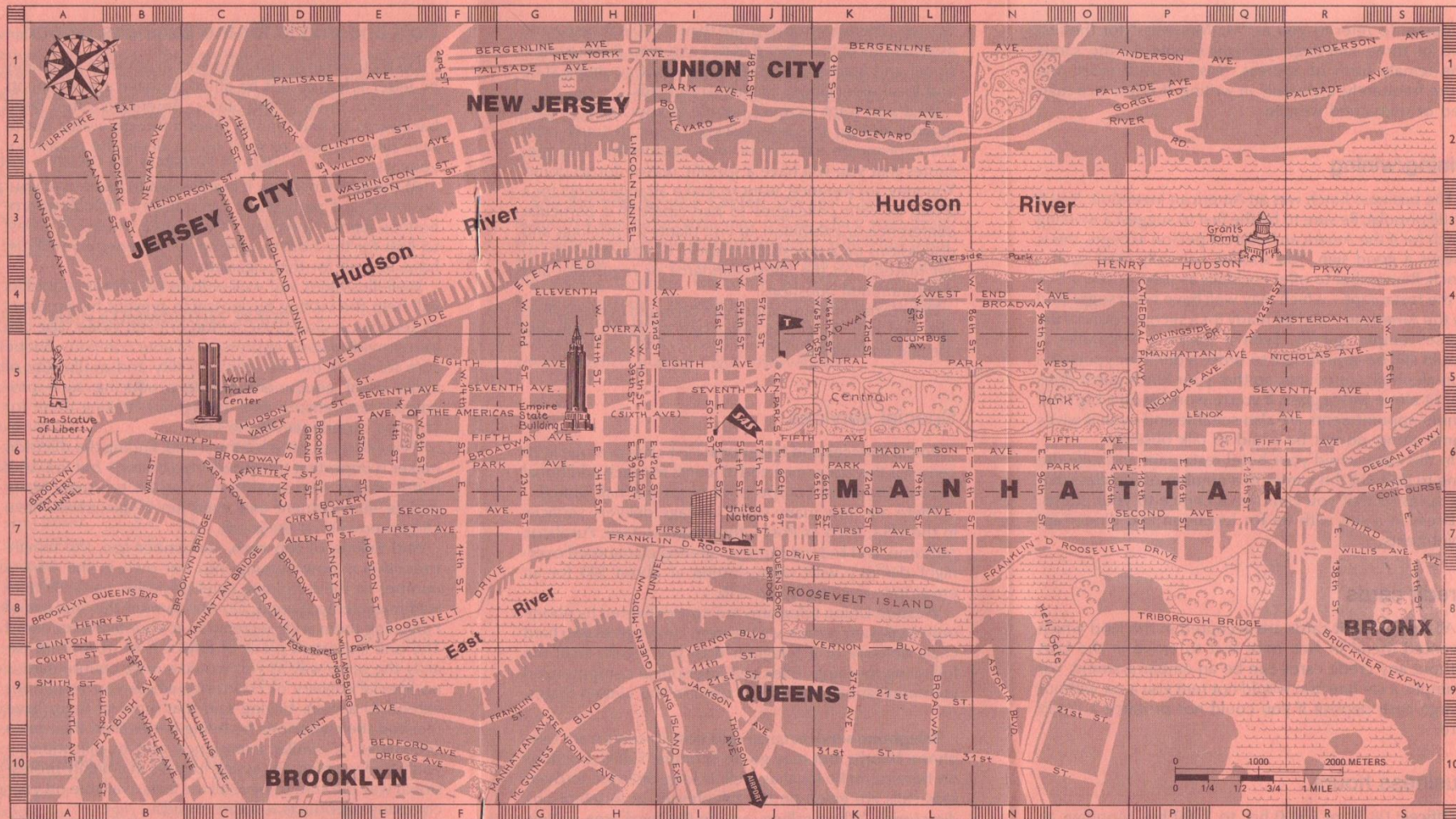
And talking of top men, remember too, the female executive is now coming into her own in the USA, a number of them holding chief positions particularly in staff management areas. Do not commit the faux pas of confusing them with secretaries at your first encounter! The one important piece of advice is to treat them exactly the same way as you would a male counterpart . . . no special chivalry or courtesies which you would not extend to a man. Having said that most of them have reached their positions by being better than their male colleagues of similar experience and qualifications - you'll find yourself discussing matters in a highly professional way (be sure to have all the facts available on your company's products - future trends).

## Business etiquette

### MR./MRS./MS./MISS:

When greeting each other, it is customary to shake hands, exchange names and business cards. Nowadays, younger business people will move on to first names rather quickly, and you should follow the cue. The older business persons, however, may remain reserved and





Code numbers in this booklet refer to the above map. Thus (I6) is located where lines drawn from "I" and "6" cross each other.

Distance from city center to John F. Kennedy International Airport: 27 km (17 miles).

### Interesting sights in New York




- (A5) \*The Statue of Liberty.
- (A6) Battery Park.
- (A6) Ferry to Staten Island.
- (B6) Wall Street.
- (C6) City Hall.
- (C7) \*Chinatown.
- (E6) Washington Arch.
- (E6) Greenwich Village.
- (H6) \*Empire State Building.
- (I5) \*Times Square.
- (I6) St. Patrick's Cathedral.
- (I7) \*United Nations.
- (I6) \*Rockefeller Center.
- (H5) Madison Square Garden.
- (J4) \*Museum of Modern Art.
- (J-O5) \*Central Park.

- (K6) Frick Collection.
- (L6) \*Metropolitan Museum of Art.
- (L5) American Museum of Natural History.
- (O6) Museum of the City of New York.
- (P4) Cathedral of St. John the Divine.
- (Q4) Riverside Church.

- (off S4) Museum of the American Indian.
- (off S4) \*The Cloisters.
- (N6) \*The Guggenheim Museum.
- (K5) Lincoln Center for the Performing Arts.
- (C5) World Trade Center (Twin Towers).

\* Most important sights.

### Useful addresses

-  **SAS Ticket Office:** Tel. 657-7700. 638 Fifth Avenue at 51st Street (I6). Open hours: 09.00 to 17.00 hrs. Mon./Fri. Closed Saturdays, Sundays and holidays.
-  **Air Terminal:** East 37th Street and First Avenue (H7). Tel. 632-0500.
-  **Tourist Information Office:** New York Convention and Visitors' Bureau, Two Columbus Circle (J5), tel. 397-8222. Open hours: 09.00 to 18.00 hrs. Mon./Fri. except holidays.



continue to refer to you as "Mr./Mrs./Miss" for the first two or three meetings and you should do the same. The female form of address, "Ms." is used more and more frequently, especially in writing. It refers to a married or unmarried woman.

## Dining/wining

The business lunch was an American invention. And it is still popular. Be sure to be the first to suggest a working lunch for if the American business person accepts, this is always a good sign. You should, naturally, host such a lunch. Remember to offer cocktails as soon as you arrive in the restaurant – which may well have been suggested by the American – and be ready for a second round if the glasses empty quickly. Even if you're a teetotaler, it would still be appropriate to order a drink for yourself – non-alcoholic, of course, so that your lunch guest does not sit alone with a glass. If you're working on a big deal, dinner appointments are also suitable and even if wives come along, do not be afraid to talk business.

In this case, avoid your hotel restaurant and take the time to find out the names of a number of top class dining spots so that you can offer a choice to your guests.

Dress in a suit with tie for luncheon and dinner appointments.

## Credit cards

All major credit cards are accepted in the land which invented them! In fact, note that to arrive in the USA without any credit cards can be an embarrassment. For example, a car hire firm would not rent you a car without a large cash deposit if you could not produce a credit card.

## Business hours

**Offices:** 08.30 or 09.00 hrs. to 17.00 hrs. Mondays to Fridays.

**Banks:** Vary considerably but generally open 09.00 hrs. and close any time from 14.00 to 17.30 hrs. Mondays to Fridays.

## Business and industrial tours

As de Tocqueville pointed out already in 1835, the United States is above all a country where associations

flourish. There are today more than 3,500 national trade associations in the United States and over 2,300 professional and learned societies. This is not counting state and local associations in the same fields.

So if you want to meet people in your trade or profession, one of the best ways is to get in touch with the appropriate national or local association. This presumes that you will have a specific reason for so doing. You may, for instance, want to make arrangements for a group of your colleagues to participate in a particular conference or exhibition, or visit plants for briefings and discussions on some study mission; or you may want to get material on the latest standards or regulatory and environmental questions.

Directories of Associations can be found in many libraries, and your local SAS office will be glad to provide specific information.

## Special services

**Postal services and telegrams:** First class postage is 20 cents for the first ounce and 17 cents for each additional ounce. Airmail to Europe is 40 cents per half ounce.

There are now many small package delivery services in the USA, such as Post Office Express Mail, Purolator, Airborne, and Federal Express, offering guaranteed overnight delivery with rates starting at about \$10 for an envelope weighing up to 2 lb.

Western Union telegrams are now delivered by phone only. Mailgram service via Western Union gives you hard copy delivery of a telegram with the regular mail the following morning. Telex and inter-office computerized communications are widely used in the United States.

**Telephone service:** Local calls cost 10 cents from telephone booths, but may go up in future. Full instructions on how to make local as well as long-distance or overseas calls are given on the telephones or in telephone directories. When calling outside the local area in New York, dial 1 before the 3-digit area code.

**Car rental:** Toll-free numbers for the major car rental firms are as follows: Avis, 1-800-331-1212; Hertz, 1-800-654-3131; Budget Rent-a-Car, 1-800-228-9650; National Car Rental, 1-800-328-4567. There are many other car rental firms in New York, such as Dollar, Fugazy, Olins, Thrifty, or Rent-a-Wreck, offering special short term rentals or longer term leasing arrangements.

**Office help:** Look in the yellow pages of the telephone directory for addresses and telephone numbers of messenger and delivery services, copying and microfilm companies, secretarial and translator services, theater ticket agencies, etc. Most major hotels have concierges who will give you this information; some also offer these services.

**SAS Business Service Center:** SAS First Class or First Business Class passengers may use an office with desk, typewriter, telephone and photocopier, which has been set up in the SAS ticket office at 638 Fifth Avenue to give the visiting business executive an office away from home at no charge. Secretarial and translation assistance, long distance telephone calls and cable services are available at cost. If you wish to use this, please request in advance when making flight reservations.



## Useful business contacts

### For information on licensing, investment and sales opportunities, and trade promotion events:

U.S. Department of Commerce  
International Trade Administration District Office  
Federal Office Building, 37th floor  
26 Federal Plaza, Foley Square  
New York, N.Y. 10278 – Tel. (212) 264-0634.

Danish Consulate General  
280 Park Avenue  
New York, N.Y. 10017 – Tel. (212) 697-5101.

Finnish American Chamber of Commerce  
540 Madison Avenue  
New York, N.Y. 10022 – Tel. (212) 832-2588.

Norwegian American Chamber of Commerce  
800 Third Avenue  
New York, N.Y. 10022 – Tel. (212) 421-9210.

Trade Commission of Norway  
800 Third Avenue  
New York, N.Y. 10022 – Tel. (212) 421-9210.

Swedish Trade Office  
825 Third Avenue  
New York, N.Y. 10022 – Tel. (212) 593-0045.

Swedish American Chamber of Commerce  
825 Third Avenue  
New York, N.Y. 10022 – Tel. (212) 838-5530.

### For information on investment and economic development:

New York State Department of Commerce  
(International Division, Small Business Services,  
Tourism etc)  
230 Park Avenue  
New York, N.Y. 10169 – Tel. (212) 949-9300.

New York City Economic Development Office  
17 John Street  
New York, N.Y. 10038 – Tel. (212) 566-0234, 233-2121.

### Trade Associations:

American Association of Exporters & Importers  
11 West 42nd Street  
New York, N.Y. 10036 – Tel. (212) 944-2230.

National Association of  
Export Management Companies, Inc.  
200 Madison Avenue  
New York, N.Y. 10016 – Tel. (212) 561-2020.

New York Chamber of Commerce & Industry  
200 Madison Avenue  
New York, N.Y. 10016 – Tel. (212) 561-2025.

Long Island Association of Commerce & Industry  
425 Broad Hollow Road  
Melville, L.I., N.Y. 11747 – Tel. (516) 752-9600.

### Convention Bureau:

New York Convention & Visitors Bureau  
2 Columbus Circle  
New York, N.Y. 10019 – Tel. (212) 397-8200.

## Banks

Here are the names, addresses and telephone numbers of the major commercial banks in New York and banks specializing in international trade and finance:

American Express International Banking Corp.  
American Express Plaza  
New York, N.Y. 10004 – Tel. (212) 688-5300.

American Scandinavian Banking Corp.  
437 Madison Avenue  
New York, N.Y. 10022 – Tel. (212) 371-1090

Bank of America International  
41 Broad Street  
New York, N.Y. 10005 – Tel. (212) 248-5000.

Bankers Trust Company  
280 Park Avenue  
New York, N.Y. 10017 – Tel. (212) 775-2500.

Barclays Bank International Ltd.  
100 Water Street  
New York, N.Y. 10005 – Tel. (212) 530-0100.

Chase Manhattan Bank, N.A.  
1 Chase Manhattan Plaza  
New York, N.Y. 10081 – Tel. (212) 552-2222.

Chemical Bank  
20 Pine Steeet  
New York, N.Y. 10005 – Tel. (212) 770-1234.



Citibank N.A.  
399 Park Avenue  
New York, N.Y. 10022 – Tel. (212) 559-1000.

European American Bank  
10 Hanover Square  
New York, N.Y. 10015 – Tel. (212) 437-4300.

Irving Trust Company  
1 Wall Street  
New York, N.Y. 10005 – Tel. (212) 487-2121.

Manufacturers Hanover Trust Company  
350 Park Avenue  
New York, N.Y. 10022 – Tel. (212) 350-3300.

Marine Midland Bank N.A.  
140 Broadway  
New York, N.Y. 10005 – Tel. (212) 440-1000.

Morgan Guaranty Trust Co.  
23 Wall Street  
New York, N.Y. 10015 – Tel. (212) 483-2323.

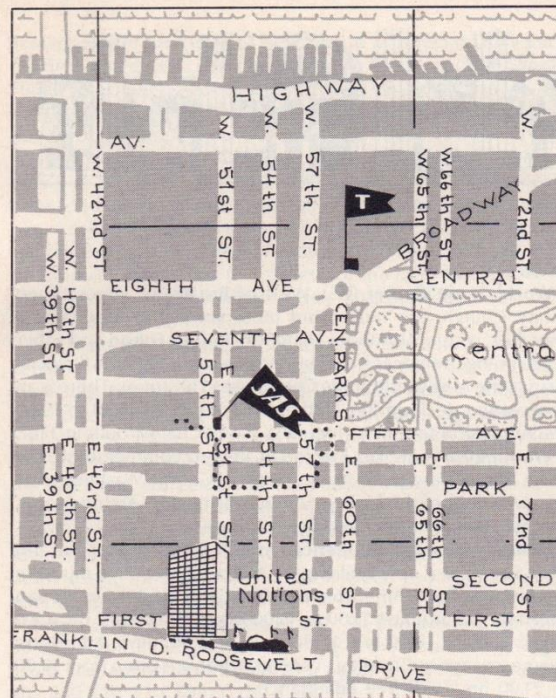
Nordic American Banking Corporation  
600 Fifth Avenue  
New York, N.Y. 10020 – Tel. (212) 765-4800.

Scandinavian Bank Ltd.  
245 Park Avenue  
New York, N.Y. 10017 – Tel. (212) 687-9040.

J. Henry Schroder Bank & Trust Co.  
1 State Street  
New York, N.Y. 10015 – Tel. (212) 269-6500.

Skandinaviska Enskilda Banken International Corp.  
245 Park Avenue  
New York, N.Y. 10167 – Tel. (212) 286-0600.

Economic information provided by the publications division of  
the Economist Intelligence Unit, London, England.



## One hour's walk around New York

Using the SAS Ticket Office (I6) as a reference point, walk south on Fifth Avenue to the promenade through Rockefeller Center (between 49th and 50th Streets). Walk around the Sunken Plaza and then back across Fifth Avenue. Walk north passing Saks Fifth Avenue and St. Patrick's Cathedral. Continue past Cartier. At 53rd Street, about 30 yards east, you will see a quiet little oasis of trees and a rushing waterfall – Paley Park, a so-called “vest pocket” park. On the west side of the Avenue is St. Thomas's, an Episcopal Church in late-Gothic style. Continuing north along Fifth Avenue, you pass more fashionable shops and stores, including the jewellers Harry Winston and Tiffany, Bonwits and Bergdorf Goodman, and the famous chateau-like Plaza Hotel. Across from 59th Street, Central Park stretches north and west. Turn east for one block along 59th Street to Madison Avenue. (For a longer walk, go north along Madison, New York's most charming avenue of boutiques, speciality shops and art galleries.) Turn south to 57th Street, go one block east to Park Avenue, then south passing tall office blocks of some of the country's biggest corporations. The Lever Building at 53rd Street and the Seagram Building at 52nd Street, designed by Mies van der Rohe, are the finest architecturally. Then comes the Byzantine St. Bartholomew's Church and the Waldorf Astoria Hotel. Turn right along 51st Street. Notice the landmark, Vuillard Houses, just opposite the back of St. Patrick's. One block west, you are back at your starting point.