

VIOMICHANIKI

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(INDUSTRIAL REVIEW)

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The oldest and most reliable journal with the widest circulation in Greece. A review of international reputation in the service of economic, industrial, technological and social development.

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SPECIAL SUPPLEMENT IN ENGLISH

NUMBER 1

A NEW LEAP FORWARD

In this issue, «VIOMICHANIKI EPITHEORISSIS», entering its 30th year of a life-course filled with struggles for the better and with continuous contributions to the cause of Greece's economic progress, inaugurates the publication of a SPECIAL SUPPLEMENT in English.

This will consist of a summary presentation of the regular Greek edition's contents, and informative sketches of Greek facts, issues and views, specially written for our foreign readers.

It is not just an attempt to augment our field of activities and widen the scope of our objectives, but, beyond and above that, our response to the challenge and the demands of the emerging new era of international economic, technical and social intercourse. We are not pushed only by the urge to create and improve, but, also, by the ambition to contribute in a positive way to our country's adjustment to modern economic realities and conditions. It is doing our bit in the collective quest for a better climate and a stabler basis of a mutually advantageous contact between the Greek market and its world counterparts.

The Special Supplement of «VIOMICHANIKI EPITHEORISSIS» has as its fundamental objective to keep people abroad in touch with up-to-date Greek matters; and, through that, to promote the interests, not only of our country, but, in addition, those of anybody, in any part of the globe, who would decide to take advantage of the vast potentialities, presented by Greece both as a Market and as a Trade Partner.

We are not after the journalistically impressive.

We reject fanciful experimentations, be they in the appearance or the content of our publications. «VIOMICHANIKI EPITHEORISSIS» has been known both in Greece and abroad for its solid realism, as well as for its good taste, exactitude, thoroughness, objectiveness and responsibility. The embodiment of these traditional principles of «VIOMICHANIKI EPITHEORISSIS» you will find, once more, in the Special Supplement starting with this issue.

It is little wonder why we chose English as the language of our new publication. Since this special summary edition is addressed to all lectores benevolentes, regardless of nationality, cultural background or geosociopolitical position, the instrument of communication had to be an international language. At present, English fulfills this basic requirement and seems best qualified to serve as a linguistic medium, through which to achieve the ends, sought by «VIOMICHANIKI EPITHEORISSIS»'s Special Supplement, i. e. to transport Greek facts and opinions abroad, thus helping international realities and ideas embrace our country and play their creative role in her development.

Concluding, we would like to sincerely thank once more our friends abroad - in the Common Market countries in their majority - as well as those in Greece, who urged and encouraged us in attempting this new leap forward - a leap which, we believe, will be followed by as many new ones, as there are stages in the never-ending process of striving for perfection.

— IN THIS ISSUE —

- Editorial: A New Leap Forward (p. 1).
- Leading article: The Settlement of the Greek pre-War Foreign Debt and of the Internal Debt (p. 2).
- Commentary of the month (p. 2).
- THE FINANCIAL TIMES: Review and Prospects of World Economy (p. 3).
- Taxation Reforms in Ancient Greece (p. 3).
- Denmark's Economic Growth and Industrial Development (p. 3).
- Message of the F. G. I. President Mr. G. P. Drakos (p. 3).
- Two New Spinning Mills of Piraiki-Patraiki (p. 4).
- A «Dow Chemical Company» Unit in Greece (p. 4).
- Meeting the Challenge (p. 4).
- «Grammodyct»—Another Greek Invention (p. 4).
- Newsgram (p. 4).
- Industrial Case-Law Subjects (p. 6).
- The World Economy (p. 6).
- «Librodisk» — A New Greek Invention (p. 6).
- The International Periscope (p. 6).
- A Greek Economy Survey (p. 6).
- A Greek Industry Survey (p. 6).
- Also: «Philips» Newsreel.— Australian Airlines go «Boing 727».— «Saridis A.E.» and «Piraiki-Patraiki A.E.» in the New York Decoration Fair.— The Greek Center of Productivity lends Motion Pictures.— Recent Publications.— The World through the Camera (p. 6).
- The Periscope (p. 7).
- Statistical Profile of the Greek Economy (p. 9).
- WHAT'S WHAT (p. 12).
- Index to Advertisers (p. 16).

THE SETTLEMENT OF THE GREEK PRE-WAR FOREIGN DEBT AND OF THE INTERNAL DEBT

The leading article on page 5 is commenting on the settlement of the country's pre-war Foreign Debt as it was effected after the negotiations which the Greek representative Mr. N. Gazis, Legal Adviser to the National Bank of Greece, had with the British Bondholders in London, on one hand, and the American Bondholders in New York on the other.

It is quite satisfactory that the Government assumed the responsibility to give an end to this situation long held in abeyance, mainly because of the wholesale devastation suffered by Greece during the post 1940 years. Likewise, it is very encouraging that negotiations with the American Bondholders proved to be successful. Unfortunately negotiations with the British have reached a deadlock, and this will be a test-case for the Government which, therefore, is called to display in genuity and persistence.

In connection with the settlement of the Internal Debt the Government is called to take utmost care so that Greek citizens be treated, at least, equally to the foreign bondholders. Therefore a revision of the way the Internal Debt is scheduled to be settled is probably advisable.

COMMENTARY OF THE MONTH (pp. 17 - 23)

(THIS IS AN OUTLINE OF THE SUBJECT WHICH THE CORRESPONDING NUMBERED NOTE COMMENTS ON)

1. Announces the publication of «VIOMICHANIKI EPITHEORISSIS»'s SPECIAL SUPPLEMENT IN ENGLISH.
2. Points out the educational needs of Greece.
3. Accepts that the present Government is not alone responsible for any deficiencies of the educational system.
4. This is an account of what the present Government has done in the field of education.
5. Comments on the «Education Programme» of the leader of the Opposition.
6. As a first step towards a modernized educational system sufficient school buildings must be erected.
7. Expresses the hope that, notwithstanding a British statement, time will work in favor of Greece as regards the return of Karyatis to its country.
8. Too heavy rains will harm this year's cotton crop.
9. Likewise wheat seed-time was hampered for the most part and it is very likely that Greece will have to import wheat.
10. Refers to the jurisdictional dispute between private Insurance Companies and Banks.
11. Refers to Marschal Tito's visit to the U.S.S.R.
12. Stresses the fact that ignorance is a grave problem to poor countries.
13. Discusses the controversy between State and Church on the financial status of clergy.
14. Welcomes the decision of the French Institute on Aphthous Fever to establish in Rhodes a Research Center for the defeat of aphthous fever and murrain.
15. Disapproves of the Government's decision to collect the money necessary for the erection of the new Law Courts through the imposition of another tax.
16. Underlines the remarkable advancement in stock-breeding and livestock production in post-war Greece.
17. Points out that the traffic problem of Athens cannot be solved by suspended roads but only by a better subway system.
18. Poses the question why iron ore is imported from Morocco since Greece's iron ore is of an excellent quality.
19. Refers to the necessity of more coordination between the State and various other institutions in the area of oil and vegetable production.
20. Expresses the opinion that Greece should not have taken issue before the U. N. with those nations advocating birth control.
21. Suggests a process through which fertilizers could be made out of solid garbage and irrigation water out of liquid garbage.
22. Criticizes the way some Mayors of Athens have tackled the problem of garbage disposal.
23. Advocates a way to get rid of polluted waters—a source of danger for public health.
24. Refers to U. A. R.'s interest-free loan to the Algerian Government.

25. Discusses the problem of price competition between Greek and Italian apples.
26. Underlines the evil consequences of uncoordinated public and private efforts in the agricultural sector.
27. Points out the fact that certain Greek regions lack an adequate number of good roads.
28. Criticizes a regulation concerning the control of voting registration certificates.
29. Advises no reprisals with regard to the deportation of a Greek diplomat by the Soviet Government.
30. Refers to the friction between Greece and Turkey.
31. Comments on certain newspapers' habit to propose easy solutions to problems which they have not studied well enough.
32. Suggests promotion of cattle-breeding.
33. Points out that the new highway toll imposed by the Government on buses will finally result in the increase of bus-fares.
34. Emphasizes that in order to be successful the new Vegetable Marketplace must combine adequate supply with efficient service and low prices.
35. Comments on the problem of low-cost production of electricity by the Greek Public Power Corporation.

World Copyright

REVIEW AND PROSPECTS OF WORLD ECONOMY

A review of world economy and a forecast of its tendencies based on a detailed analysis of important official and exclusive informations on economic development.

This article is specially prepared for the readers of «VIOMICHANIKI EPITHEORISSIS» by the renowned financial and public affairs gazette

THE FINANCIAL TIMES

London

Some of the problems delineated:

- ◆ Is Mr. Per Jacobsson's pessimism unailing?
- ◆ The four world-wide factors of anxiety:
 - Pressure of profit margins.
 - Decline in the fortunes of developing countries.
 - Drop in world liquidity.
 - Effect of new economic groupings.
- ◆ Recession for the United States?
- ◆ Will President Kennedy be able to cut federal taxes in order to facilitate the purchasing power of consumers?
- ◆ What is happening in Great Britain?
- ◆ Will Western governments resort to unorthodox economic policies along with large government budgets rather than see a collapse of production and employment?

TAXATION REFORMS IN ANCIENT GREECE

by SP. F. ARGYROS

Certain drafts of Law, such as the repeal of the 3% property tax have been passed lately.

On this occasion page 28 article refers to impositions, repeals and reforms of taxes in Ancient Greece.

On several occasions income and property taxes relieved the State financially. On the other hand, heavier taxes imposed on the wealthier citizens, such as the complete support by a citizen of a ship or the payment of war expenses by the rich, saved the prestige and, in some cases, even the freedom of Athens.

In medieval Greece taxes constituted an important factor of the national income. It is then that there were established the first Courts of Law for disputes in tax classification and payments.

MESSAGE

of Mr. **G. P. DRAKOS**, President of the
FEDERATION OF GREEK INDUSTRIES

FEDERATION OF GREEK INDUSTRIES PRESIDENT

From this issue on «VIOMICHANIKI EPITHEORISSIS», being in the service of the cause of Greece's industrial progress for a 30-year creative life-course, during which it has shown an unequalled aptitude to locate and help solve on every occasion the problems of our economy, will be enriched with pages written in English and therefore it will be addressed to a wider public, the international public.

This innovation, at a time when the EEC, with which Greece has been associated, establishes among the European countries a growing production - interdependence, will undoubtedly ensure a wider publicity of Greek industrial achievements.

Therefore I address to «VIOMICHANIKI EPITHEORISSIS» my best wishes for a successful life-course of this promising new publication.

G. P. DRAKOS, President
FEDERATION OF GREEK INDUSTRIES

DENMARK'S ECONOMIC GROWTH AND INDUSTRIAL DEVELOPMENT

by E. TZAMOURANIS

Respectful of her glorious past, Denmark has built a brilliant present. The descendants of the proud seafaring Vikings have attained a high standard of living, a modern culture and an exemplary social welfare. Nothing worthwhile has escaped their efforts and attention.

In the course of their endeavour to organize a democratic - socialistic way of life, the Danes have surmounted formidable obstacles, but the valuable products of many generations' hard and persistent work, under the favorable conditions of neutrality, are most rewarding. On the other hand, they know how to make people like them for their calm kindness, the strange charm of their country and the unquestionable superiority of their products.

In fact, apart from the traditional marine industry, they have promoted agriculture and shipbuilding, and they have established a sound industry. The rather young Danish industry is an important source of wealth and a job provider to 300,000 workers, that is to 37% of the working population. It is worth mentioning that certain branches of industry, like metallurgy, shipbuilding and, for the most part, chemical industry import the raw materials they use. Notwithstanding the lack of raw materials and natural sources of energy, the Danish industry is developing rapidly and large quantities of the products manufactured are exported. Machines, textiles, ships, chemicals, metals, i.e. industrial products, keep the first place.

Foodstuff exports, namely butter, cheese, ham, bacon, sausages, etc., contribute to the national economy by one billion dollar foreign exchange per year. True, agriculture comes after industry, as a source of wealth, but Danish livestock products are very efficient «good will ambassadors» abroad.

TWO NEW COTTON SPINNING MILLS OF PIRAÏKI-PATRAÏKI

At a Press-Conference held on December 15 at the Head Offices of «Piraiki-Patraiki» Cotton Manufacturing Co. S. A., Mr. Christopher Katsambas, Director-General, announced that a \$ 3,000,000 loan was granted by the American Import-Export Bank for the construction of a cotton manufacturing mill which, it is hoped, will start functioning at the end of 1963. The loan constitutes 60 % of the capital to be invested in the new factory, the production of which will be exported.

Piraiki-Patraiki has already started the erection of another Cotton Spinning Mill as well as the expansion of the yarn manufacturing section of its fifth factory. A total amount of \$ 9,000,000 will be invested in these works.

Mr. Katsambas stated that Greek Industry has many possibilities of attracting U.S.A. capital for productive investments.

A «DOW CHEMICAL COMPANY» UNIT IN GREECE

A new unit of the American Firm «Dow Chemical Company» was established in Greece. Near Lavrion-Attica, the plant of the «Greek Dow Chemical Industry» will supply a basic need of Greece, that is, it will produce the «Styron» type polysterine, necessary for the manufacture of plastic articles.

The output of the factory amounts to 10 tons of polysterine per day, or 3,600 tons per year. The Greek manufacturers of plastic articles, together with this primary material, will be provided, by the specialists of the technical service of the industry, with instructions concerning its use and manufacture.

Greece has been paying \$ 1,000,000 in foreign exchange for the importation of polysterine. This sum of money will now be saved. The increase of foreign private capital inflow for productive investments is the fruit of the sound economic policy of the Greek Government and it is believed that the example of «Dow» will be followed by numerous other foreign companies.

MEETING THE CHALLENGE

by PAN. PAPADOUCAS

The writer of the text on page 41 wittily draws the attention of Greek exporters on the need to apply modern methods in carrying out their business activities. It is undeniable that Greek products, being of a very good quality, can compete with those of many countries exporting such products. Therefore in view of the internationally prevailing spirit of progress through continuous development and the association of Greece with the EEC, Greek exporters are called to surpass themselves, in order to meet the requirements of a realistic response to the challenge of safeguarding and promoting their economic interests as well as those of their country.

«GRAMMODYCT» - ANOTHER GREEK INVENTION

«GRAMMODYCT» is a most simple, but very useful to the typist, Greek invention. It consists of a metal plate and a mainstay at its back. On the front side a plastic strip moves along the plate and the attached page of text to be copied. It saves time and effort, thus eliminating mistakes. Notwithstanding the short time since its appearance in the market, many Organizations and Services, namely, the Commercial Bank of Greece, the Ionian and Popular Bank, the National Insurance Company, Mobil Oil Co., the Ministry of Agriculture, the Atomic Energy Commission, and others use it already.

NEWSGRAM

(pp. 43 - 44)

- A «SIEMENS» HELLAS official celebration for its «100 years of Lighting Technique» took place at Kings' Palace Hotel.
- \$ 50,000 capital was approved to be imported by the «VIOZYM» Pastry Manufacture for the expansion and modernization of its plant.
- The Minister of Coordination Mr. P. Papaligouras stated that no new taxes will be imposed.
- The «PIRELLI» HELLAS S. A. Tyre and Rubber Company inaugurated its factory in Patras.
- Mr. Stavros Niarchos announced that he plans the construction of shipyards in Tangier.
- 13 new applications were submitted last month requesting registration in the Greek Merchant Shipping Catalogue.
- A common decision was reached by the Ministries of Finance, Industry and Commerce, concerning primary materials and wages for the manufacture of footwear to be exported.
- A Company was established for the construction of the Andreadis Shipyards at Eleusis - Attica.
- The Currency Commission approved establishment of four new branch-offices of the Commercial Credit Bank.
- The French «PHILCO-BENDIX» Company and the «THOMPSON-HUSTON» Company agreed to cooperate for the manufacture of household electric appliances.
- Provision was made in the Budget for the purchase of 200 refrigerator - cars.
- The Federation of Greek Industries secured cooperation of distinguished business organizers.
- During a speech he delivered in Athens the American Secretary of Commerce was concerned with trade between his country and Greece.
- It was decided that Greece participate in the Paris and Frankfurt 1963 Exhibitions.
- The Roumanian firm R.A.P. applied for the permission to carry on searching for petroleum in Greece.
- French firms expressed their interest in undertaking the expansion of the Ptolemais thermoelectric factory.
- It was announced that considerable quantities of light industry products can be exported to West Africa. Likewise footwear and clothing can be exported to East Africa.
- An application was submitted for the registration of 4 «Hovercraft» ships in the sailing schedule.
- According to a decision of the Ministry of Finance, antidumping taxes will be imposed on imported amiantocement pipes.

COMMERCIAL BANK OF GREECE

PRESIDENT - DIRECTOR GENERAL

Professor STRATIS G. ANDREADIS

ATHENS 122 - GREECE

11 SOPHOCLEOUS STREET

- Apple imports were temporarily banned in West Germany.
- Negotiations concerning works on the Evros river will take place between Greece and Turkey.
- Exports of considerable quantities of electric wires were effected by the Greek «Fulgor».
- Cotton and leather will be exported to the USSR.
- Permission was granted for the export of cocoons.
- The government approved the importation of the foreign capital necessary for the construction -by the Pappas ESSO group- of a chain of factories.
- The competent authorities published figures concerning the output of the State Sugar Manufacture.
- A rotary kiln, to produce twice baked magnesia, will be constructed in Euvoia of Chalkidiki.
- The Government entrusted to foreign firms the elaboration of three studies for the industrial and tourist development of Crete.
- Americans were requested to plead with British bond-holders for the Greek National Debt.
- Foreign capital will be used for the construction of a cotton manufacturing factory in Thessalia.
- The National Bank of Greece will grant «LIPTOL» a loan for the payment by the latter of its debts to West Germany.
- The Italian Firm «E.N.I.» established in Greece a L.P.G. Company.
- The «K. Maroussis» Clothing Manufacture will cooperate with the German Firm «Loden», for the manufacture of shirts and other articles of clothing.
- 85,000 bottles of Metaxa Brandy were exported to the U.S.A.
- A synthetic rubber (polyisoprene) plant was set up in Holland.
- The «Chrysler» Automobile Manufacturing Company is negotiating the construction in Greece of a plant for the manufacture of public-use cars.
- There has been a steady increase of credits in favor of foreign of trade («termin - payment» imports).
- The Industry Council recommended the establishment of 7 new factories and the expansion of another 12.
- An application was submitted concerning freezing chain installations for the conservation of agricultural products.
- A factory for the manufacture of plastic material pipes will be founded in Lavrion - Attica.
- A Greek popular art and handicraft shop was inaugurated in Lausanne.
- Greek pieces of furniture and fabrics were exhibited at the American Decoration Exhibition.
- The American Commercial Mission left Greece with 168 Greek proposals for cooperation.
- Foreign specialists visited Greece for the study of fishing methods.
- Mr. Chr. Panagos, President of the Commercial and Industrial Chamber of Athens, announced that Greece will be a voting participant in the E. E. C. Permanent Conference of Chambers.
- The authoritative newspaper «The Financial Times», London, published an article by Mr. P. Papaligouras, Minister of Coordination, on the importance of Greece's association with the EEC.
- The Board of the Pireaus Port Organization approved the expenditure for the purchase of 12 barges.
- A tobacco - leaves manufacturing plant will be set up in Lavrion - Attica.
- A plant for the manufacture of automobile bodies is being established by «Syrmatourgiki» in Lavrion-Attica.
- A model plant for the manufacture of cement will be established in Holargos - Attica.
- 700 tons of tangerines were shipped by «Nea Agrex» to England.
- A new ocean liner was purchased by «Greek Line».
- «LIPTOL» started exporting brown coal briquettes for household use.
- A Trade Protocol was signed by Greece and Poland.
- New-built ships of 600,000 tons' displacement will raise the Greek flag.
- Ginned cotton will be exported to Bipartite-Clearing countries.
- «VIAMAX» proposed anew to undertake the manufacture of motor-cars.
- Greece is self-sufficient in concrete pipes, certain quantities of which can be exported.
- «IZOLA» will cooperate with foreign Firms, for the manufacture of washing-machines and bathtubs.
- A proposal was made for the construction of a ferry-boat, to serve transportation between Salonica and Crete.
- A rise in the price of «second» class oil was the result of the effected export ban raise.
- A sewing-machine factory was proposed to be established in Volos.
- The name of the new ocean liner, purchased by «Greek-Line», was changed to «Laconia».
- The well-known entrepreneur Mr. J. Latsis is establishing in Athens a permanent exhibition of Egyptian products.
- Prof. S. Andreadis, President of the Boards of the Commercial and the Ionian and Popular Banks, was elected member of the International Institute of Bank Research.
- The Greek Embassy in Ottawa established a Commercial Attaché's Office.
- 56,000 tons of ginned cotton were exported during January - November 1962.
- The «Handris» Shipping Company will purchase its third ocean liner.
- The Canadian Nickel Company expects an increase in the demand for this metal.
- LUFTHANSA announced the inauguration of a new direct line to Frankfurt.
- The casino at «Achillion» Palace, Corfou started operating.
- The Commercial Bank of Greece and the Ionian and Popular Bank of Greece associated with eight foreign banks in establishing the first Investment Bank.
- Great Britain announced that she will construct a pavillion of her own at the next International Fair of Salonica.
- The Agreement of Payments between Greece and Switzerland was repealed.
- 12 foreign firms proposed to the competent state services the supply of seed-oil.
- It was proposed that banks establish the use of a uniform type of cheque and simplify the proceedings in force.
- The Food and Agriculture Organization of the United Nations, in the frame of its activities to defeat starvation in underdeveloped countries, applied to Greece for help.
- 141 tons of tangerines were shipped to Roumania.
- An additional special tax was laid on new private-use cars.

INDUSTRIAL CASE-LAW SUBJECTS

by A. VASSILOPOULOS

On page 46 are cited judicial decisions upon trade disputes between employers and employees in Industry.

In view of the fact that a repeat of such decisions constitutes, according to the Greek Legislation, the Case - Law «VIOMICHANIKI EPITHEORISSIS» publishes them just for reference.

THE WORLD ECONOMY

A selective review of significant evolutions in the field of international economics, reporting mainly on topics of economic policy and public finance throughout the world.

In this issue:

The Central Banks' Gold Pool. The output of American industries in Europe. In view of a tariff ... U. S. A. vs. E. E. C.? Common Market's African associates. The U. S. A. Unified Defense Supply Agency. Foreign comments on Greece's entry, as an associate member, in the E.E.C. Trade Agreement between the United Kingdom and Japan.

«LIBRODISK» - A NEW GREEK INVENTION

Practical and tasteful «LIBRODISK» is an invention of the Greek artist book-binders Anthoula and Andreas Ganiaris. It is a case for records of music and has the form of a book. Simple to use and serviceable, «LIBRODISK» facilitates the classification of records and saves your time and records.

THE INTERNATIONAL PERISCOPE

A concise, informative survey of industrial and commercial activities in different countries, of international investment problems and of technological progress.

In this issue:

Germany: 1963 forecast of the German «Konjunktur-forscher»: Deceleration in the economic cycle. News concerning business activity in 12 countries: Australia (Skyscrapers), Denmark («Industriemessen 1963»), Ghana (Tobacco production, cooperation with Japan), Hong Kong (Participation in international commercial exhibitions), Italy (Cooperation with U. S. Firms), Liberia (TV), Morocco (Wine exports), Netherlands (Coal, Oil and Salt output), Nigeria (Trade with Bulgaria, Oil Refinery), Sweden (American - Swedish Aluminum Company), Thailand (Economic progress), Turkey (Belgian motels). Miscellaneous: From U.S.A. and Federal Germany.

A GREEK ECONOMY SURVEY

● Foreign currency from «invisible» sources and capital remittances went up to \$ 347 million for the period January - September 1962 as against \$ 289 million for the corresponding period of 1961.

● Agreement with Egypt concerning idemnification of Greek real property owners in Egypt to be effected through Egyptian exports to Greece.

● Investments in Tourism for 1963 will amount to 213 million drachmae.

● According to announcement of the Ministry of Commerce 10 million drachmae will be allotted by the Industrial Development Corporation for the establishment of an Organization for the promotion of exports.

● The adaptation of Greek economic policy to the conditions implied by the association with the EEC was

the subject of intensive discussion of the competent authorities.

● The Council of Banks examined the problem of Bank Credits readjustment.

● The Greek-Polish Trade Agreement was renewed for one more year.

● Pedlary will be repealed according to a draft of Law prepared by the Ministry of Commerce.

● Currency circulation during October 1962 totalled 13,838 million drachmae as against 13,038 million drachmae of September 1962.

● The index of wholesale prices for November 1962 was 158.0.

● The financing of Industry and Commerce was examined during a meeting held at the Bank of Greece. In the meeting participated the Presidents of the Athens and Piraeus Chambers of Industry and Commerce, of the Athens and Piraeus Commercial Associations, and of the Federation of Greek Industries.

● A renewal of the Trade-Agreement between Greece and Tunisia for a period of one year was announced by the Ministry of Commerce.

● 1963 Budget was the subject of examination during a meeting presided by the Minister of Coordination.

● Quality and packaging of ginned cotton exports will improve after the measures taken by the Ministry of Commerce.

A GREEK INDUSTRY SURVEY

— The index of industrial production for the month September 1962 showed a remarkable increase in, textiles and chemical products while, on the other hand there is a decrease in the production of tobacco and beverages. This decrease is the usual seasonal one.

— Imports during January-July 1962 amounted to 12,228,449 drachmae.

— Exports for the same period amounted to 3,789,927 drachmae.

— Measures were taken for the elimination of bureaucratic procedures hampering the expansion of industries and the foundation of new ones.

— The «PIRELLI» HELLAS S. A. Tyre and Rubber Company plant in Patras will be enriched with new machinery the cost of which will amount to \$ 2,000,000.

— The Industrial Development Corporation will cooperate with the Swiss firm «MICRON» for the establishment in Greece of an industry for the manufacture of precision instruments to be exported.

— 2,125 tons of cotton will be exported to Russia.

— The Ministry of Finance will compute new index tables for the calculation of the turn-over tax.

— The President of the «CHRYSLER» Automobile Manufacturing Company announced that his Firm is considering the possibility to establish in Greece a unit for the manufacture of cars.

— The Industrial Development Corporation in cooperation with foreign specialists established a factory for the dressing of small animal skins to be exported.

— The Ministry of Industry will cooperate with the Ministry of Public Works in planning out the specified industrial zones of Athens, Piraeus, Salonica, Volos, Patras and Iraklion.

— ALSO . . . The world through the Camera (p. 24).— «Philips» Newsreel: The American System of Product Disposition (p. 45).— Australian Airlines go «Boing 727» (p. 50)— The Greek Companies «Saridis A.E.» and Piraiki-Patraiki participated in the New York Decoration Fair (p. 50).— The Greek Center of Productivity is lending motion pictures and books to institutions, organizations, companies, etc. (p. 50).— Recent Publications (p. 55).

THE PERISCOPE

- As of October 1962 Greek tobacco production was fifth highest among the tobacco producing countries of the world with 98,289 Kg. The United States ranked first with 982,025 Kg. The figures released by the U. S. Department of Commerce cover the period from January to October 1962.
- The average annual yield of Greek private capital from 1957 through 1960 has been estimated at 7.57%. In 1960 capital yields reached a record 11.11%.
- Greek production of electric energy has been moving upward at a steady pace. In 1961 (January - October) it was 1,582 million Kwh. For the same period in 1962 it exceeded 1,740 million Kwh.
- Since 1956 the number of persons covered by social security rose from 1,290,000 to 1,580,000 and the number of pensioners from 60,014 to 109,564.
- As the official census of 1961 reveals, 1.8% of the Greek population were University graduates and 17% were illiterate. The latter figure is considerably lower than the respective one for 1951 (23.5%).
- According to the same census, approximately 1/3 of the economically active Greeks have some sort of family relations with their employers. Out of 3,663,100 economically active persons, 99,300 were employers, 1,030,000 were unpaid family members, 1,181,700 belonged to the liberal occupations and 1,209,900 worked as paid employees.
- The Ministry of Agriculture set up a plan to promote poultry-breeding in Greece, during the next seven years. In view of the high demand for eggs and poultry meat in the Common Market, the total annual production of eggs is to be brought -eventually- up to 1,730,769 thousand (as opposed to 1,055,988 thousand in 1961) and the number of birds for slaughter up to 29,810,000 (29,810 tons) as opposed to 22,680,000 (18,862 tons) in 1961. This is to be achieved through better scientific methods of breeding (special foods, more veterinarian care, etc.).
- Paul G. Carney, Director of the U. S. Trade and Investment Development Mission, on the termination of his visit to Greece, December 14, declared that the visit had been «an unqualified success».
- The VIAMAX Company, cooperating with MERCEDES-BENTZ, has submitted to the Ministry of Industry proposals for the establishment of a large factory in Greece, for the assembly of car parts to be imported from abroad. At the start, 10% of the total value of the vehicles manufactured will represent local labor and materials, to jump -within three years- up to 30%.
- The Federation of Greek Industries, in a report to the Prime Minister, expressed its confidence in the country's economic future. This confidence is founded on: a) The yearly increase in industrial production, which, under the five-year Programme, amounts to 8.2%; b) the increase in investments (i. e. 1,408 mill. dr. as compared with 907 mill. in 1960); c) the increase in the price of industrial products.
- Industrial employment is rising. As of October 1962 it had reached 84,102 - its highest compared with the level of employment in previous years (October 1959: 76,991 - October 1960: 80 585 - October 1961: 82,771).
- The Greek gold market remained steady throughout November 1962. International political crises (Cuba, India) made hoarders cautious and eager to purchase, rather than sell. The price of gold Sovereigns underwent some fluctuations (highest: 299.50 dr. - lowest: 292.50 dr), the monetary authorities, however, did not intervene, as rates kept in harmony with those in international gold markets.
- The Greek State and the Pappas-ESSO group signed an agreement for the establishment of a 110-million - dollars industrial complex. The \$ 110 -million investment is to be distributed as follows: About \$ 24 million for an oil refinery (output: 2,500,000 tons annually), \$ 12 million for an ammonia plant (output: 105,000 tons), \$ 49 million for a steel plant (output: 255,000 tons) and \$ 25 million for a number of units producing chemicals.
- The minimum capital required of newly established banks in Greece - as of November 8, 1962 - has been set at 30 million dr.
- After four years of constant decrease, the number of Greek emigrants has started to move upward again. This has been happening since 1960, when the German labor market opened its gates to large numbers of Mediterranean labor hands. Approximately 35,000 persons emigrated from Greece in 1956. The figure was 47,800 for 1960 and more than 35,500 for the first six months of 1962.
- For the first time in her recent history, Greece will have more than 100,000 tons of wheat surplus. 1962's high wheat crop amounted to 1,702,000, a considerable increase as compared with 1961's 1,594,000 tons. Despite achievements in the area of cereal production, much is still to be done through better scientific farming, if the average yield per stremma (now estimated at 150 kg.) is to compete with that of EEC countries, like France (250) and Italy (182).
- As of July 1962 the Greek merchant fleet was sixth in the world, with 6,537 thousand tons, behind the U. S. A. (23,273), England, Norway, Liberia, and Japan.
- A \$ 3,000,000 barter agreement was concluded with the Soviet Union to run until September 1963. Greece will receive machinery and small automobiles, in exchange of grapes and citrus fruits.
- The Greek fishing industry has experienced remarkable progress since 1957: The Greek high seas trawling fleet increased from 2 to 18 craft. There was also a considerable improvement in the refrigerating and other equipment, used by the trawlers, whose annual catch rose to 20,000 tons as compared with 2,000 tons in 1957. Plans have also been made to give an upward push to the fish-canning industry, so that Greece may stop importing fish (fresh, frozen or canned) and even try to export to countries where there exist ready markets (e. g. Bulgaria).
- In his December 29 statement, Prime Minister Mr. Konst. Karamanlis announced that the Government has drawn up an investment programme for 1963, amounting to 10,806 million drachmae. The State's planned investments and those planned by public corporations and organizations can be classified as follows:

Agriculture & Fishing	2,980	million	drachmae
Communications	2,418	»	»
Industry & Power	3,093	»	»
Tourism	380	»	»
Provincial programmes	400	»	»
Others	1,535	»	»
- Eight years ago the Government's investment programme totalled only 1,466 million drachmae.
- While work on the completion of the first blast furnace, being erected near Athens by the Greek Steelworks Co., is making good progress, assembly work on component sections of a second blast furnace, belonging to G. S. Co., is under way. When both of these blast furnaces will be in operation, the aggregate production capacity of the plant will be about 300,000 metric tons of steel per year.
- The number of telephones throughout the country -as of December 31- was 309,200 as against 266,527 on December 31, 1961.

☉ The average daily wage in Greek industry was -as of June 1962- 80 drachmae for male workers and 50 drachmae for female workers.

☉ In a recently published book the National Statistical Service disclosed that -as of December 31, 1961- motor vehicles in Greece were classified (by factory - brand) as follows:

GRAND TOTAL	95,845 (*)
First 17 Brands	
1. FORD	13,066
2. OPEL	11,906
3. MERCEDES	10,581
4. CHEVROLET	6,866
5. AUSTIN	4,038
6. DODGE	3,990
7. FIAT	3,964
8. VOLKS WAGEN	3,924
9. VOLVO	3,094
10. WILLYS JEEP	2,366
11. BORGWARD	2,014
12. RENAULT	1,764
13. BEDFORD	1,656
14. SKODA	1,598
15. MORRIS	1,281
16. MOSKOVITCH	1,254
17. STANDARD	1,172

Seventy five brands follow, the first of which is SIMCA (with 1,000) and the last ROVER (with 20).

(*) Bicycles, motor bicycles and other two - wheel vehicles are not included

☉ A general registration of weights and measures to be carried out by members of the police force has been ordered by the Ministries of Interior and Commerce.

☉ It is estimated that the production of olive oil for the period 1962-1963 (68,000 tons) will be substantially lower than that of 1961 - 1962 (227,000 tons).

☉ As it was announced, the European Investments Bank will grant the Greek Public Power Corporation a \$ 7 million credit for the purpose of financing the construction (conveyance lines and substations) of the hydroelectric power station on the Acheloos river.

☉ Negotiations between the Council of Foreign Bondholders and the League Loans Committee (London) on one side, and the representative of the Greek Government Mr. Gazis on the other, on the settlement of Greece's pre-war foreign debt, broke down the first week of December. British bondholders, controlling titles to fourteen loans (from 1884 to 1931) amounting to almost 55 million sterling, rejected Greek proposals for a settlement of the debt as «unsatisfactory».

☉ Greece has been elected a permanent member of the Council of Ceramic Industries of the EEC countries and, for the next two years, a member of the Executive Committee of the Federation of European Porcelain and Earthenware Industries.

☉ According to the decisions of the Transport Coordinating Sub-Committee of the International Commission for European Emigration at Geneva, from now on emigrants going to Australia should travel on ships starting from ports of the emigrants' country of origin. This means that the 3,000 - 3,500 Greeks who - as it is estimated - will emigrate to Australia within the first six months of 1963 will be conveyed on Greek ships from the port of Piraeus.

☉ The Government's policy of land redistribution is paying off. It was officially announced that the policy has already been carried out over 750,000 stremmas with remarkable results. Namely there has been a rise of 50% - 300% in agricultural incomes and a corresponding increase in the value (per stremma) of each farm. The uneconomic system of scattered holdings is - at last - being done away with.

Spring



Summer



Autumn



Winter



For every season






ALFA

B E E R
THE HIGH
QUALITY
PILSNER



STATISTICAL PROFILE OF THE GREEK ECONOMY

I. PRICES

1. CONSUMER PRICE INDEX			
June 1959 = 100			
	OCT. 1961	SEPT. 1962	OCT. 1962
Food	103.9	103.8	105.8
Alcoholic beverages & tobacco	106.0	112.3	112.3
Clothing & footwear	99.3	99.1	99.3
Housing	105.5	107.2	107.4
Household goods & supplies	101.5	99.6	100.3
Medical care & personal	105.7	108.1	108.2
Education & recreation	104.2	96.2	97
Transport & communications	113.4	113.9	113.5
Miscellaneous	99.0	98.9	98.9
GENERAL	103.9	103.9	104.9

Source : National Statistical Service.

2 MONTHLY AVERAGE WHOLESALE PRICES OF SELECTED COMMODITIES			
In drachmae * per Kg.			
	1 9 6 1	AUG. 1962	SEP. 1962
Wheat	3.51	3.54	3.54
Beef	21.53	21.24	21.24
Olive oil	18.29	17.70	18.86
Potatoes	2.33	2.05	2.24
Rice	6.41	6.55	5.97
White Cheese	19.70	20.88	20.94
Herring	10.33	10.81	11.67
Sugar	9.51	9.07	10.06
Coffee	51.96	53.31	53.76
Soap (green)	9.82	8.57	8.72
Kerosene	3.14	3.14	3.14
Tobacco	29.20	30.51	30.78
Sole leather	54.34	54.12	54.10
Woolen cloth (per meter)	246.85	248.42	255.41

30 drachmae = US \$ 1
Source : National Statistical Service.

II. TRADE

1 GREEK COTTON EXPORTS (YARN & CLOTH)				
DECEMBER 1 - DECEMBER 30, 1962				
Importing Countries	Exporting Companies	YARN peignée (in Kg.)	YARN cardée (in Kg.)	CLOTH (in mtr)
AFRICA				
Sudan	P.P. K.A.T.		6,000	1,600
ASIA				
Syria	K.A. M.K. K.A.T.	15,400 2,000 63,800		
Lebanon	K.V. P.P.	5,000 1,290		
Canada	K.V.	681	681	
COMMON MARKET				
Belgium	P.P.	13,000	3,000	
Germany	M.K.	4,950		
Cyprus	P.P.	100	1,365	640
England	K.A.T.	3,629		
EUROPE (other than EEC & England)				
Austria	A.Y.E.M.			2,000
Denmark	A.Y.E.M. P.P.			2,000
Finland	K.L.	4,500	2,000	
Sweden	P.P. P.P.	8,700 2,000	2,000	
Switzerland	A.Y.E.M. K.V. K.S.	5,000	1,000	20,800
Other Countries	A.Y.E.M. K.A.			7,160
TOTAL		130,055	545,082	34,200
TOTAL VALUE OF COTTON EXPORTS \$ 802,727				
A. Y. E. M. = A. Y. E. MOUTALASKI K. A. = KLOSTIRIA FANTIRIA AEGEOU A. E. K. L. = KLOSTIRIA LAVRIOU A. E. K. S. = KLOSTIRIA SINAN A. E. K. V. = KLOSTIRIA VELKA A. E. M. K. = MAKEDONIKA KLOSTIRIA A. E. P. P. = PIRAÏKI - PATRAÏKI K. AT. = KLOSTIRIA ATTIKIS				

2 VALUE * AND UNIT VALUE INDEX ** OF GREEK IMPORTS AND EXPORTS

COMMODITIES	IMPORTS				EXPORTS			
	JUNE 1962		JULY 1962		JUNE 1962		JULY 1962	
	Value	Unit Value Index	Value	Unit Value Index	Value	Unit Value Index	Value	Unit Value Index
0 Food and live animals	—	92.5	283,840	98.6	—	90.6	77,295	93.6
1 Beverages and Tobacco	—	—	1,218	—	—	120.5	38,467	96.3
2 Crude materials (inedible) except fuels	—	96.7	173,148	99.8	—	105.8	92,156	102.0
3 Mineral fuels, lubricants & related materials	—	94.8	69,372	110.3	—	—	2,223	—
4 Animal & vegetable oils & fats	—	—	2,566	—	—	—	9,216	—
5 Chemicals	—	88.8	153,655	96.3	—	79.4	11,747	73.5
6 Manufactured goods classified chiefly by raw material	—	98.2	347,703	95.8	—	105.8	26,442	98.4
7 Machinery and transport equipment	—	113.6	727,576	112.7	—	—	13,287	—
8 Miscellaneous manufactured articles	—	—	58,335	—	—	—	4,393	—
9 Commodities and transactions not classified by category	—	—	64	—	—	—	—	—
0-9 TOTAL	—	100.5	1,817,481	102.1	—	98.8	275,229	96.3

* 1961 = 100

** In thousand drachmae

Source : National Statistical Service.

3. IMPORTS AND EXPORTS BY CONTINENTS OF ORIGIN AND DESTINATION

Value in thousand drachmae

CONTINENTS	AUGUST 1961		AUGUST 1962	
	Imports	Exports	Imports	Exports
EUROPE	948,539	201,459	1,201,245	244,788
E E C	565,419	72,486	750,715	116,739
E F T A	219,722	43,392	300,092	72,477
Eastern Europe	81,231	61,662	106,113	33,226
Rest of Europe	82,165	23,917	44,323	22,345
AFRICA	42,237	13,567	51,553	10,305
AMERICA	208,896	23,899	180,074	30,444
U. S. A.	138,310	15,916	112,016	24,570
Rest	70,586	7,983	68,058	5,874
ASIA	75,991	28,224	43,824	22,862
AUSTRALIA & OCEANIA	6,624	1,121	10,447	2,829
MISCELLANEOUS (Unspecified countries) . .	—	—	441	270
GRAND TOTAL	1,282,289	268,271	1,487,586	311,500

Source: National Statistical Service.

4. TOBACCO EXPORTS BY COUNTRY OF DESTINATION

Value in U. S. \$

Countries	NOV. 1962
France	1,302,454
W. Germany	7,203,633
Austria	982,138
Belgium	601,113
Holland	210,339
Unites States	1,263,933
England	66,650
Italy	1,656,008
Australia	170,017
Finland	214,266
Canada	97,510
Poland	422,400
Sweden	1,102,883
Nationalist China	93,241
Switzerland	108,180
Other	118,266
TOTAL	15,613,031

Source: Federation of Tobacco Manufacturers of Greece.

III. PRODUCTION

1. INDEX OF INDUSTRIAL PRODUCTION 1959=100

CodeNo. (ISIC)	Class denomination	OCT. 1961	SEPT. 1962	OCT. 1962
20	Food manuf. industries	123.1	131.5	132.8
21	Beverages	82.4	97.8	74.7
22	Tobacco	92.3	143.7	114.3
23	Textiles	139.1	139.7	146.4
24	Footwear, wearing apparel, etc.	113.6	115.3	119.7
25	Wood and cork	125.8	136.4	135.4
26	Furniture	101.9	101.0	103.0
27	Paper	120.8	109.4	121.0
28	Printing, publishing & allied industries	114.9	115.5	113.9
29	Leather	106.6	128.5	119.3
30	Rubber products	103.4	91.4	104.9
31	Chemicals	134.0	132.9	142.4
32	Derivatives of coal & petroleum	84.4	99.8	115.3
33	Non-metallic mineral products	129.4	132.6	132.5
34	Basic metal	156.1	181.6	180.5
35	Metal products	127.7	169.6	155.3
36	Machinery (excl. electr. machin. & transp. equip.)	97.3	92.6	95.2
37	Electrical machinery(appliances etc.)	151.6	135.4	135.8
38	Transport equipment	158.9	179.6	182.5
39	Miscellaneous	151.8	158.2	176.9
20-39	GENERAL INDEX OF INDUSTRY	122.4	134.2	133.0

Source: National Statistical Service.

IV. TRANSPORTATION - SHIPPING

1. CIVIL AVIATION: AIRPORT TRAFFIC STATISTICS

	AUG. 1961	JULY 1962	AUG. 1962
DEPARTURES			
Airplanes	2,709	2,660	2,748
Passengers	73,935	73,558	82,351
Freight (in tons)	539	586	569
Mail (in tons)	108	121	112
ARRIVALS			
Airplanes	2,710	2,664	2,744
Passengers	71,915	77,626	80,811
Freight (in tons)	606	669	648
Mail (in tons)	134	151	167
TRANSIT TRAFFIC			
Passengers	29,053	31,932	29,947
Freight (in tons)	485	677	535
Mail (in tons)	111	118	105

Source: Civil Aviation Service.

2. MERCHANT SHIPPING: GREEK MERCHANT FLEET & LAID UP SHIPS— TRAFFIC OF GOODS & PASSENGERS AT THE PORTS OF GREECE

1962	SIZE OF MERCHANT FLEET		LAID UP MERCHANT SHIPS		INTERNATIONAL SHIPPING			
	Number	Gross tons	Number	Gross tons	Goods (metric tons)		Passengers	
					Unloaded	Loaded	Debarked	Embarked
MARCH	1,183	583,028	91	334,344	507,199	178,043	5,987	9,707
APRIL	1,187	6,584,585	74	266,047	526,066	185,154	15,582	15,097
MAY	1,197	6,623,427	77	289,467	567,289	207,012	13,781	17,571
JUNE	1,198	6,631,854	97	436,222	557,964	229,726	19,207	18,974
JULY	1,202	6,644,433	122	622,273	—	—	—	—
AUGUST	1,213	6,687,706	131	739,738	—	—	—	—
SEPT.	1,216	6,737,482	159	887,748	—	—	—	—

Source: Ministry of Mercantile Marine.

V. FINANCE - BANKING

1. STATE INVESTMENT EXPENDITURES BY
THE CORRESPONDING BRANCHES OF ECONOMIC ACTIVITY

In million drachmae at current prices

Branches of economic activity	AUG. 1961	AUG. 1962
Agriculture	13.6	40.0
Livestock production, Forestry, Fishing . .	—	49.4
Mines, Quarries & Salt pans	2.4	-12.2
Manufacturing	60.1	74.3
Building—Housing	16.8	2.0
Water Supply & Drainage	-0.7	1.4
Land amelioration work	70.3	82.7
Transports (except railways)	137.7	108.3
Railways	26.2	23.6
Tourism, Museums & Monuments	26.3	24.1
Education	2.9	3.3
Health - Social Welfare	0.2	2.7
Public Administration	11.4	5.2
Technical Assistance	15.8	9.9
Works carried out by the departmental authorities	54.9	30.6
Other	2.3	15.2
Works not yet included	—	-5.5
TOTAL	440.2	455.0

Source : National Statistical Service.

2. SIGHT DEPOSITS * (In million drachmae)

	1961	1962
	OCT.	OCT.
Private	18,495	23,156
Public Enterprises	436	305
Public Entities	2,092	2,561
TOTAL	21,023	26,022

* Deposits with the Bank of Greece are not included.
Source : National Bank of Greece.

VI. LABOR

1. INDEX OF EMPLOYMENT IN INDUSTRY (1952 = 100)

	1961	1962
	JULY	JULY
Building materials	154.6	151.3
Chemicals	103.2	97.9
Cigarettes	108.7	104.3
Electric Appliances	149.6	148.9
Electricity	138.2	148.9
Engineering	156.1	164.4
Foodstuffs	111.5	114.7
Leather	58.2	44.0
Metallurgy	84.9	81.9
Paper	141.9	153.0
Textiles	71.9	75.2
Wearing apparel	120.7	116.8
Wood - working	113.5	118.9
GENERAL	102.9	104.8

Source : National Statistical Service.

2. STRIKES BY BRANCHES OF ECONOMIC ACTIVITY

Branches of Economic Activity	JUNE 1962			JULY 1962		
	Number of Strikes	Number of Strikers	Strike-Hours	Number of Strikes	Number of Strikers	Strike-Hours
Tobacco manufactures	—	—	—	1	189	1,512
Paper manufactures	—	—	—	1	56	1,334
Manuf. of non-metallic mineral products .	—	—	—	2	1,696	13,568
Electricity-Gas	—	—	—	1	31	248
Transport	—	—	—	1	950	6,650
State Services	—	—	—	2	736	4,988
Services furnished to the public or to business	—	—	—	1	81	324
Personal services	—	—	—	1	17	136
GRAND TOTAL				10	3,756	28,770

Source : National Statistical Service.

GREAT
GREEK
BIOGRAPHICAL
DICTIONARY

A PUBLICATION OF

VIOMICHANIKI EPITHEORISSIS



AN ORIGINAL AND UNEQUALLED WORK
THAT HAS DRAWN THE ATTENTION AND
THE MOST FAVORABLE COMMENTS OF
THE INTELLECTUAL CIRCLES IN GREECE.
THE LIVES AND ACCOMPLISHMENTS OF
THOSE GREEKS WHO CONTRIBUTED TO
THE RISE OF MODERN GREECE RECORDED IN
ARTISTICALLY BOUND VOLUMES.

DIRECTORS : SPYROS A. VOVOLINIS
CONST. A. VOVOLINIS

WHAT'S WHAT

THE FOREIGNER'S GUIDE TO GREEK FIRMS, PRODUCTS AND SERVICES

This is neither a Directory nor a catalogue of names, facts and addresses. It is simply the ID card of a number of selected Greek Companies and Organizations, an informative sketch of their «personality», in short, a profile of what makes them what they are.

B A S E M E T A L S

GREEK STEELWORKS S.A. (Elliniki Halyvourgia A.E.)
Products: Iron and Steel Rolled Items and Wire Items,
Various Amounts of Steel
Assets: U.S. \$ 9,000,000
Plants: One located at Scaramanga
» » between Athens and Piraeus
Employees: 950
Director - General: Stavros Salapatas
Foreign Relations Manager: Sot. G. Papanicolaou
(Tel. 233-250)
Head Offices: 38 Stadiou Street, Athens/121
Cables: E L H A L V O U R G I A

B E V E R A G E S

ACHAÏA - CLAUSS WINE CO. LTD.
(Achaïa - Clauss Inopiitiki A.E.)
Products: Sweet Wine «Mavrodaphne» - Muscatel -
Table Wines - Brandies - Vermouths - Natural
Sparkling wines - Ouzo - Retsina - Liqueurs.
Assets: U.S. \$ 1,000,000
Plants: One located in Patras.
Employees: 200 - 300.
Director General: Panos Mastrogiannopoulos
Foreign Relations Manager: Dinos Antonopoulos
Head Offices; Patras (P.O.B. 35), (Tel. 24-75 & 59-98)
Cables: V I N A C H A I A

GREEK BREWERY LTD. (Elliniki Zythopoiia A.E.)
Products: Beer
Assets: U.S. \$ 2,600,000
Plants: One located in Athens
Employees: 225
Executive Director: Th. D. Sarros
Managing Director: Th. E. Glytsos
General Manager: Panos D. Skouras (Tel. 564-861/5)
Head Offices: 24 Petrou Ralli Avenue, Rouf, Athens.
Cables: E L Z Y T H

«KARANTANI S.A.» LOU TRAKI SODA & MINERAL
WATER SPRING ENTERPRISES (A.E. Epilithriseon
Iamatikon Pigon Loutrakiou)
Products: Table Water 1 Kg. & 1)2 Kg. - Mineral Water
1 Kg. - Soda Water - Orangeade, Lemonade,
Apricot (all made with fresh fruit juice).
Plant: One located in Loutraki
Employees: 128
Director - General: Sotirios Karantanis
Foreign Relations Manager: Dr. George Couratos
(Tel. 228-439)

Head Offices: 33 Stadiou & 3 Pesmazoglou Str., Athens/121
Cables: K A R A N T A N I - A T H E N S

S. & E. & A. METAXA DISTILLERIES (S. & E. & A. Metaxa)
Products: Metaxa Greek Specialty Liqueur - Metaxa
Ouzo Aperitif
Plants: One located in Anavissos - Piraeus
Employees: 120
Director - General: Andrew S. Metaxa
Foreign Relations Manager: Spyros A. Metaxa
(Tel. 470-963, 40-751, 42-807)
Head Offices: 16-18 Aristides Street, Piraeus
Cables: M E H T A X A

C E M E N T

**GENERAL CEMENT COMPANY, S. A. (Anonymos
Geniki Eteria Tsimenton)**
Products: Gray Artificial Portland Cement of Various
Types - Decoration Cement - Masonry Cement.
Assets: U.S. \$ 20,865,111.16
Plants: One located in Piraeus
» » » Volos
Employees: 900
Director - General: Alexander G. Tsatsos
Head Offices: 8 Dragatsaniou Street, Athens/122
(Tel. 233-381)
Cables: C I M I R A C L I S - A T H E N S

C H E M I C A L S & P H A R M A C E U T I C A L S

**ATHENS DYE WORKS COLOKOTRONIS BROS.
INC. (ADELCO)**
Products: Pharmaceutical Products - Aniline dyes -
Cosmetics - Absorbent Cotton.
Assets: U.S. \$ 1,600,000
Plants: One at Moshaton - Athens
Employees: 350
Chairman: Homer E. Colocotronis
Managing Director: Orestis E. Colocotronis
Foreign Relations Manager: George Cambanis
Head Offices: 37 Piraeus Street, Moshaton - Athens/113
(Tel. 482-217)

DOW HELLENIC CHEMICAL INDUSTRY LTD.
Products: Polystyrene (Styron)
Assets: U.S. \$ 2,000,000
Plants: One located in Lavrion - Attica
Employees: 60
Executive Director: Dem. Papageorgiou
(Tel. Lavrion 44 and 45)
Head Offices: Lavrion
Cables: D O W H E L L E N I C

**PHARMACEUTICAL LABORATORIES «G. N. CATA-
PODIS & SON» (Farmaceutika Ergastiria G. N. Ca-
tapodis & Ios)**
Products: Medicated Tooth-Paste «Sanogyl» - Cosmetics -
Other Pharmaceutical products*
Assets: U.S. \$ 50,000
Plants: One located at Paleon Faliron
Employees: 12
Director - General: John Catapodis
Foreign Relations Manager: John Catapodis
(Tel. 614-629, 624-697)
Head Offices: 62 Panepistimiou Street, Athens/141

**THESSALIKI SPIRITS Co. (An. Thessaliki Inopnevmatiki
Eteria)**
Products: Pure Ethylalcohol - Methylated Spirit
Assets: U.S. \$ 772,130
Plants: One located in Volos
Employees: 45

Director - General: Th. N. Anagnostou (Tel. 2-42)
 Head Offices: 37 Argonaftou Street, Volos
 Cables: O I N O K L I M A - Volos

«VIOFARM» Chemical & Pharmaceutical Prod. Industries (Viomichania Him. & Farmakeftikon Proionton)

Products: Hydrophil Cotton Wool - Gauze Bandages - Sulphuric Acid - Aluminum Sulphate, etc.
 A complete line of sanitary, pharmaceutical and household type of products. *

Assets: U.S. \$ 120,000

Plants: One located in Athens

Employees: 80

Director - General: Nicolas Papademas

Foreign Relations Manager: Dr. A. C. Ghertsos

Head Offices: Miloi Penessi, Avlonos Street, Athens

Cables: V I O F A R M

CLOTHING AND FOOTWEAR

KATRANSDOS - SPORTS LTD. (Katrantzos-Spor A.E.)

Products: Knitted Outwear, Ready-to-wear Clothing, Sporting Equipment, F)F Heavy Knitwear. *

Assets: U.S. \$ 1,200,000

Plants: One located in the suburbs of Athens

Employees: 800

Director - General: George V. Katrandsos

Foreign Relations Manager: Nicolaos V. Katrandsos

(Tel. 881-313)

Head Offices: 38 Stadiou Street, Athens/121

Cables: KATRANTZOSPOR - ATHENS

FOODSTUFFS

«ELAIS» OLEAGINOUS PRODUCTS S.A.

Products: Pure Table Olive Oil - Table Margarine - Vegetable Shortenings - Vitamin Fortified - Seed Oil Pastry Margarine - Linseed Oil - Linseed Cakes - Soapstock from Olive Oil - Seed Oils.

Also: Scientific Study and Tests of New Products

Assets: U.S. \$ 3,000,819

Plants: One located at Neon Faleron - Attica

Employees: 350

Director-General: B. V. Melas (Tel. 483-571, 483-72,5
483-573)

Head Offices: 74 Athinon Street, Neon Faleron

Cables: ELAIS - NEON FALERON

HARDWARE

PIRAIKI BRASS & SLAB CO. S.A. (Piraiiki Orifal-kourgia & Plakopiia A.E.)

Products: Water Meters - Brass Accessories - Ground Cement - Terrazzo Tiles and Marble Tiles - Plated Sanitary Fittings for Bath and Lavatories* - All kinds of Brass or Aluminum Accessories for Electrical Distribution Lines.**

Assets: U.S. \$ 700,000

Plants: Two located in the outskirts of Athens

Employees: 376

Director - General: An. C. Antonacopoulos

Foreign Relations Manager: Ant. C. Antonacopoulos

(Tel. 482-681)

Head Offices: Alex. Fleming Street, St. John Rentis, Athens

Cables: POP - NEW PHALERON.

MACHINERY & APPLIANCES (non-electrical)

SIMOS SIDERIDES & SONS (Viomichania Ellin. Mihanologikon Kataskevon «SIMOS SIDERIDES»)

Products: Ceramic Machines

Assets: U.S. \$ 200,000

Plants: One located in Athens

Employees: 70

Director - General: Simos Siderides (Tel. 524-381, 533-639)

Head Offices: 22 Myllerou Street, Athens - 106

Cables: SIDERIDES

GENERAL AND TECHNICAL «TECHNICA S. MALCOTSIS» (Anon. El. Genikon & Technikon Epihiriseon «MALCOTSIS S. TEHNIKA»)

Products: High Speed Diesel Engines from 4 HP. to 60 HP. for Industrial, Marine and Automotive Applications - Farm and Road Tractors 25 HP. - 37 HP. - and A.C. 3 Phase 50c. Squirrel Cage Electrical Motors from 1 HP. up to 20 HP. High Speed Diesel Engines up to 110 HP. for Industrial, Marine and Automotive Applications* - A.C. 3 Phase 50c. Wound Rotor Electrical Motors up to 100 HP.* - A.C. Single Phase Electrical Motors.* Gray Iron Castings for the Mechanical and Electrical Industries.**

Assets: U.S. \$ 1,800,000

Plants: One located in Piraeus

Employees: 330

Director - General: Socrates Malcotsis

Foreign Relations Manager: E. Condarinis

(Tel. 463-156)

Head Offices: 52 Socratous Street, Athens/101

Cables: M A P E C A

MACHINERY & APPLIANCES (electrical)

EVIOP—ELECTRICAL AND PLASTICS EQUIPMENT MANUFACTURERS S.A.

Products: Electric Articles

Plant: One

Employees: 260

Executive Director: Lambros Sarafis - Sol. Mordohai

Foreign Relations Manager: Lambros Sarafis

(Tel. 582-541)

Head Offices: Aigaleo - Athens

Cables: EVIOP - ATHENS

MINERALS

BAUXITES PARNASSE MINING CO. (A.E.M.

«Voxitai Parnassou»)

Products: Diaspore & Boehmite Bauxite

Plants: One located at Itea

Employees: 500

Director - General: George C. Eliopoulos

Foreign Relations Manager: George C. Eliopoulos

(Tel. 626-064, / 5 lines)

Head Offices: 21 Amerikis Street, Athens/135

Cables: BAUXIPAR - ATHENS

SILVER & BARYTE ORES MINING CO. (A. E. E.

Argyrometallevmaton & Varitinis)

Products: Baryte - Bentonite - Perlite - Kaolin

Plants: 3 at Vuthia Bay in Milos Island

1 in Piraeus

Employees: 250

Director - General: George C. Eliopoulos

Foreign Relations Manager: George C. Eliopoulos

(Tel. 626-064/5 lines)

Head Offices: 21 Amerikis Street, Athens/189

Cables: BARYTAR - ATHENS

PAPER AND PAPER ARTICLES

ATHENS PAPEMILL CO.LTD (Athinaiki Hartopiia A.E.)

Products: Writing, Printing, Wrapping Paper. Tissue

Paper - Multiwall Bags - Small Bags - Toilet

Paper - Tissues - Napkins - Chromopaper

Assets: U. S. \$ 6,000,000

Plants : Two mills located in Athens.
 Employees : 1,050.
 Director - General : Prof. Constantin G. Kefalas
 (Tel. 228-034).
 Head Offices : 10 Theseus Street, Athens/125
 Cables : A T H E N S M I L — ATHENS

PETROLEUM AND COAL PRODUCTS

E L V Y N CO. LTD. (Elliniki Viomichania Ipolimmaton Nafthis A.E.)
 Products : All kinds of Lube Oils, Greases, Fully refined Waxes, Asphalts
 Also : Design, Engineering Construction of Lube Oil - Wax - Asphalt Refineries
 Assets : U.S. \$ 3,500,000
 Plants : One Refinery at Moshaton
 Employees : 200
 Director - General : P. C. Syrenghelas
 Foreign Relations Manager : Th. A. Theocharis
 (Tel. 483-451)
 Head Offices : 64 Venizelou Avenue, Athens/141
 Cables : E L V Y N - ATHENS

T E X T I L E S

DEMETRIADI, LTD.
 Products : Fine Worsteds for Men's Trade, Ditto*
 Plants : One located in Athens
 Employees : 500
 Director - General : G. B. Demetriadi
 Foreign Relations Managers: Tarlazi, Diamantopoulos & Co. (Tel. 222-963)
 Head Offices : 27 Praxitelous Street, Athens/123
 Cables : T R I D E L T A, ATHENS

«PIRAIKI-PATRAIKI» COTTON MANUFACTURING CO. INC. (Piraiki - Patraiki Viomichania Vamvakos)
 Products : Cotton yarns and fabrics of all kinds - Any product made of cotton
 Assets : U.S. \$ 24,985,660
 Plants : Four located : in Athens (1), Nea Peramo (1), Patras (2)
 Employees : 3,900
 Director - General : Christopher Catsambas
 Foreign Relations Manager : Aris Catsambas
 (Tel. 238-261)
 Head Offices : 8 Dragatsaniou Street, Athens/122
 Cables : P I R E O P A T R A I K I - ATHENS

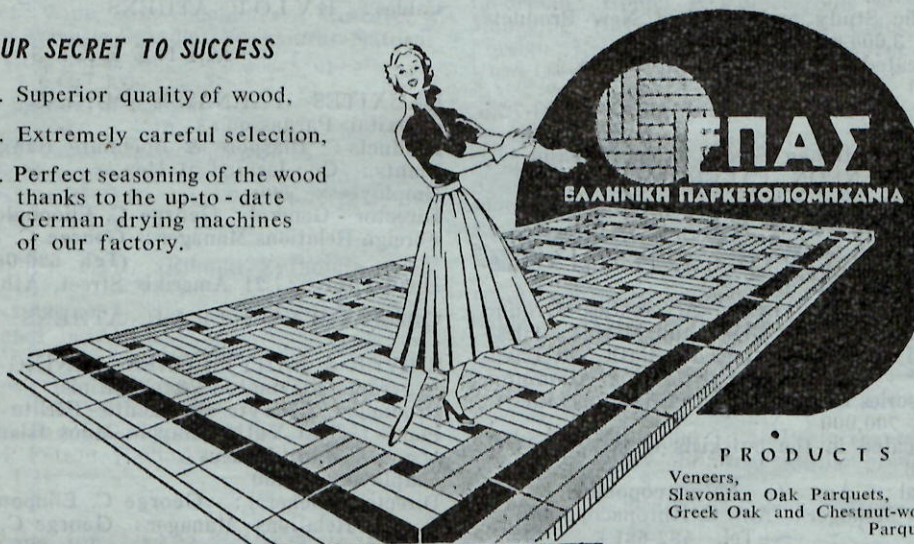
WORSTED SPINNING MILLS CHR. LANARAS BROS S.A. (Erioklostiria Penni Adelfi Chr. Lanara A.E.)
 Products : Worsted Wool - Synthetics - Cotton
 Assets : U.S. \$ 6,500,000
 Plants : One located in Athens
 » » » Naoussa
 Employees : 700
 Director - General : Chris. St. Lanaras
 Foreign Relations Manager : Anastas. J. Tsiomis
 (Tel. 522-345, 529-043)
 Head Offices : Terma Kolokynthous, Athens/106
 Cables : E R I O P E N E

WOOD AND CORK

E P A S (Elliniki Parketoviomichania A/fon S. Sotiropoulou O.E.)
 Products : Parquetry - Veneers - Plywood
 Assets : U.S. \$ 670,000
 Plants : One located at Terma Avlonos (Athens)
 » » » Kolokynthous (Athens)
 Employees : 160
 Director - General : K. Sotiropoulos

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3. Perfect seasoning of the wood thanks to the up-to - date German drying machines of our factory.



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Foreign Relations Manager : K.Sotiropoulos (Tel. 874-875,
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Cables : E P A S - ATHENS

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Chairman : X. Zolotas
Head Offices : El. Venizelou Avenue Athens/133
Branch Banks : In all important towns of Greece.

COMMERCIAL BANK OF GREECE (Emporiki
Trapeza tis Ellados)
Chairman : Prof. Stratis Andreadis
Head Offices : 11 Sofokleous Street, Athens/121
Branch Banks : In all important towns of Greece

NATIONAL BANK OF GREECE (Ethniki Trapeza
tis Ellados)
Chairman : Demetrios Helmis
Head Offices : 86 Eolou Street, Athens/121
Branch Banks : In all important towns of Greece



ASSOCIATIONS - FEDERATIONS

FEDERATION OF GREEK INDUSTRIES
(Syndesmos Ellinon Viomichanon)



SERVICES

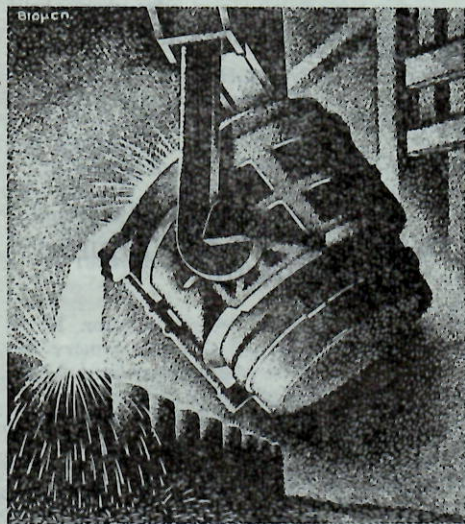
SEKA S.A. BUNKERING STATION («SEKA» A.E.
Stathmos Efodiasmou Plion dia Kafsimon)
Products : Fuel Oil Bunker «C» - Lubrication Oils - Pro-
visions - Marine Equipment, Marine Diesel * -
Gas Oil * - Intermediate Fuel Oil. **

Assets : U.S. \$ 500,000
Plants : One located at Kali Limenes - Crete
Employees : 40
Director - General : Nicolaos Vardinoyannis
Foreign - Relations Manager : George Vardinoyannis
(Tel. 475-533, 477-836)
Head Offices : 82 Kolokotroni Street, Piraeus
Cables : S E K A C R E - PIRAEUS

* Soon to appear in the market
** Producible against special order.

THIS ISSUE'S FRONT COVER :

« Hellenic Shipyards » (from a painting
by Mrs. Susan Yorke - Baltatzi).



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PLANTS : In Athens : 170 Piraeus Street, Tel. 561-095, 187 Piraeus Street, Tel. 561-096
In Eleusis : Tel. 076-351 and 076-355

Head Offices : 8 Dragatsaniou Street, Athens 122. Tel. 237-811, 237-815 and 223-010
Cables : F E R O H A L - TELEX 101

INDEX TO ADVERTISERS

VIOMICHANIKI EPITHEORISSIS



PAGE

- 2 GREAT GREEK BIOGRAPHICAL DICTIONARY (comments of members of the Government)
- 3 THE FINANCIAL TIMES London, (an outline of the problems tackled in the article published in «VIOMICHANIKI EPITHEORISSIS»)
- 4 BOAC
- 5 «PIRAIKI - PATRAIKI» COTTON MANUFACTURING CO. INC.
- 6 «VIVLIOFILIKI GONIA» A. & A. GANIARI (Studio of Artistic Book-Binding)
- 7 O.B.A. (Industrial Development Corporation S.A.)
- 8 GREAT GREEK BIOGRAPHICAL DICTIONARY
- 9 HALYVOURGIKI INC. STEEL WORKS
- 10 CHROTEX (Greek Paints and Varnishes Industry Nikologiannis & Tsimboukis)
- 11 TSIKENTA HERAKLES-OLYMPUS (Cement Manufacturing Co.)
- 12 TWA
- 28 KIENZLE ACCOUNTING MACHINES (W. Germany). Representative: SOLOMOS
- 42 ESAB ELECTRODS OK (Sweden). Representative: Gosta Enbom
- 46 LAGOMARSINO CALCULATING MACHINES (Italy). Representative: SOLOMOS
- 48 PITNEY-BOWES Ltd. FRANKING MACHINES (England). Representative: SOLOMOS
- 56 PIRAIKI ORIHALKOURGIA AND PLAKOPOIIA S.A. (Piraiki Brass & Slab Co., S.A.)
- 57 LAIKO LAHEIO (State Lottery)
- 58 VOVOLINIS PUBLICATIONS («Industrial Review», Great Greek Biographical Dictionary).
- 58 EVIOP S.A. (Electrical & Plastics Equipment Manufacturers)
- 58 AION (A Monthly Social and Political Review)
- 59 COMMERCIAL BANK OF GREECE
- 60 PECHINEY-SAINT-GOBAIN Chemical Products (France). Representative: E. Sotiriadis & Co.
- 61 ELLINIKI HALYVOURGIA A.E. (Greek Steelworks S.A.)
- 62 IONIAN & POPULAR BANK OF GREECE
- 62 ELECTROTHERM (Electric Heaters Stelios Doulerakis)
- 62 SANOGYL (Pharmaceutical Laboratories «G.N. Catapodis & Son»)
- 64 «ARCHITECTONIKI» (Bimonthly Review, Bookstore, Permanent Exhibition of Building and Decorating Materials)
- 65 TITAN (Cement Manufacturing Co.)
- 66 PAPASTRATOS (Tobacco Manufacturing Co.)
- 67 GREAT GREEK BIOGRAPHICAL DICTIONARY (comments of Bank Presidents)
- 68 VOVOLINIS PUBLICATIONS («Industrial Review», Great Greek Biographical Dictionary)

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