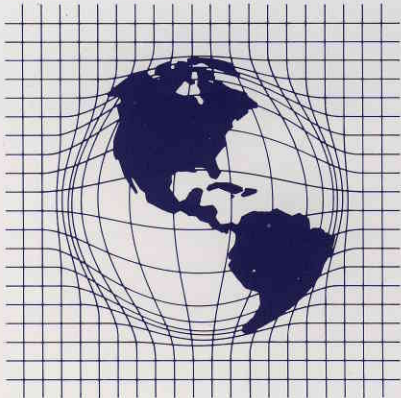




# NEWSLETTER

Nr. 5/08



49.

## Generalversammlung

**Mittwoch,  
11. Juni 2008,  
11.00 a.m.**

**Vienna Marriott Hotel**

Im Anschluß findet um  
12.30 Uhr  
ein Chamber Luncheon statt.

**Dr. Johannes Hahn**  
Bundesminister für  
Wissenschaft und Forschung  
spricht zum Thema:

**“ Am Weg  
zur wissensbasierten  
Gesellschaft ”**

## NEWS FROM THE UNITED STATES

### INTERNATIONAL TRADE

The trade deficit narrowed in March to \$58.2 billion, well below consensus expectations.

In February the monthly trade deficit was \$61.7 billion. With rising prices, petroleum imports decreased 5.9% over the month and all imports declined by 2.9% due to continued weakness in the dollar and the broader economy.

Exports of goods and services declined 1.7% in March, but are still up over 15% on a year over year basis.

While it is a healthy development to see the trade balance narrow, the weak export data is worrisome because they have played a significant role in offsetting the losses in the housing market and have so far kept the economy out of a formal recession.

### GDP

Real gross domestic product - the output of goods and services produced by labor and property located in the United States - increased at an annual rate of 0.6 percent in the first quarter of 2008, according to advance estimates released by the Bureau of Economic Analysis.

In the fourth quarter of 2007, real GDP also increased 0.6 percent.

### LABOR MARKET

Nonfarm payroll employment was little changed in April (-20,000), following job losses that totaled 240,000 in the first 3 months of the year, the Bureau of Labor

Statistics of the U.S. Department of Labor reported.

The unemployment rate, at 5.0 percent, also was little changed in April.

Employment continued to decline in construction, manufacturing, and retail trade, while jobs were added in health care and in professional and technical services.

### CONSUMER PRICES

The Consumer Price Index for All Urban Consumers (CPI-U) increased 0.6 percent in April, before seasonal adjustment, the Bureau of Labor Statistics of the U.S. Department of Labor reported. The April level of 214.823 was 3.9 percent higher than in April 2007.

On a seasonally adjusted basis, the CPI-U advanced 0.2 percent in April, following a 0.3 percent increase in March. The index for energy was virtually unchanged after advancing 1.9 percent in March.

In April, the index for petroleum-based energy fell 1.6 percent, offsetting a 2.5 percent increase in the index for energy services. The food index rose 0.9 percent in April.

### PRODUCER PRICES

The Producer Price Index for Finished Goods increased 0.2 percent in April, seasonally adjusted, the Bureau of Labor Statistics of the U.S. Department of Labor reported. This rise followed a 1.1-percent advance in March and a 0.3-percent increase in February. At the earlier stages of processing, prices received by producers of intermediate goods rose 0.9 percent following a 2.3-percent gain a month earlier, and the crude goods index advanced 3.2 percent after climbing 8.0 percent in March.

In April, the index for finished goods other than foods and energy moved up 0.4