

earlier Pilkington had started exporting to Denmark, Finland and Norway. In Denmark the price of float glass (with the same dimensions as window glass) was 30% under the price of Scanglas'. Low price had been one of the main selling arguments. The British pound lost value (35-40% in 1973-76) against Scandinavian currencies, which also helped Pilkington's export. In 1975 the Danish investors sold their Scanglas' holdings with one crown to Gränges. Only 18 months earlier the value of their 30% stake was worth DKK 35 million (\$3 million). In 1976-78 St. Gobain acquired Emmaboda, Drammen and Scanglas. Thus, it controlled three main distributors in Sweden.

Table 1. The MGU Market in Scandinavia in 1967-76 (in millions)

	Finland FIM	Sweden SEK	Denmark DKK	Norway NOK
1967	3,5	21	66	44
1968	4,0	20	74	47
1969	5,5	22	99	54
1970	7,0	28	123	64
1971	8,5	36	108	64
1972	10	26	119	67
1973	15	29	156	70
1974	30	34	110	69
1975	35	43	155	76
1976	42	67	216	99

Belgium, West -Germany and Great Britain were the largest exporters from Europe.
Rough currency rates were 1 SEK=.84FIM; 1 DKK=.60 FIM and 1 NOK=.64 FIM.

In 1973 Finland made an agreement with EC (Benelux, Denmark, France, Germany, Italy and the UK since 1973) to lift (poistaa) duties in a settled time schedule. There were no import duties for EFTA (Austria, Iceland, Liechtenstein, Norway, Sweden, Switzerland, Finland and the UK until 1973) countries since the end of 1967. The UK when joining the EU maintained its status in trade with remaining EFTA countries. Two other Finnish manufacturers, Riihimäki and Valke, ceased their window glass production in the mid 1970s. Lasitukku, a wholesaler owned by Finnish glaziers, imported huge amounts of Pilkington's float glass (see Figure 2). Lasitukku itself delivered 40% of flat glass sold in Finland. In 1973 Lasitukku acquired 20% of Lahti's production and it was not able to buy directly.

Lasitukku started importing because of the dictating marketing policy of local flat glass manufacturers and its own interests to act as an importer. As was mentioned flat glass was sold via wholesalers and producers were not willing to sell directly. Lahti had also denied delivering window glass to some of its competitors in the MGU-industry. The joint Scandinavian production unit (Lahti as one member) would have in any case meant import of float glass into Finland. Over capacity in the market presaged a price war. Large investments, warehouses full of window glass and rapidly changed market conditions put Lahti (turnover \$15 million) to the gate of bankrupt. In 1976 Lahti made an agreement with Pilkington according to which Lahti would terminate window glass production and concentrate only on MGU production.