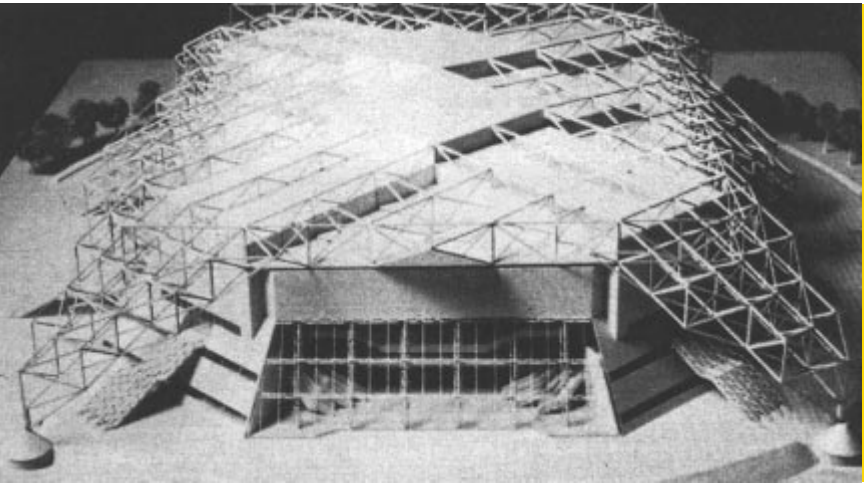


## ECONOMIC EFFECTS ON SAVOY

The economic observatory of the Games, the study group set up by the department of Savoy, has just completed an investigation which gives a better idea of the exact economic effects to be expected from preparations for the Games. The figures say it all : the region is benefiting from the Games.

With an overall investment of 1.8 billion francs, the construction work begun since 1987 includes improvements to transport links in the Tarentaise area (673 million francs); motorway construction (752.4 million francs); and construction work on Olympic facilities at La Plagne, Courchevel, Les Saissies, Val d'Isère and Méribel (374.6 million francs). When work started in the Tarentaise valley in 1987, the Savoy firms involved accounted for slightly under 11%, as against more than 43% at the end of last summer. Firms from the Rhône-Alps region held a similar share, leaving 20%

*The figures say it all: Savoy's economy is benefiting from the preparations for the Winter Games.*



to firms from outside the region which have the lion's share of the motorway construction, representing just under half of the credit allocated. Generally speaking, it is the OCOG orders which are benefiting local firms most, with nearly 90% of Savoy firms holding 50% of the contracts awarded. For the the total number of con-

tracts, Savoy firms are in the lead with a 41% share, ahead of the 34.3% held by the Rhône-Alps region and other firms with 24.2%.

With regard to employment, the study looked at less than half of the planned work projects, and took into consideration only 899 people, not including existing jobs or those which have been retained thanks to the start of this new construction work.

Local road building projects in the Tarentaise area are highly beneficial for Savoy. Of the 296 employees listed last September, 49.3% were from the department, with 41.2% originating from the Rhône-Alps region and 8.8% from outside. On the OCOG construction sites too, the department is well placed with 41.6% of the 305 employees, while 23.6% are from the region, and 34.8% from outside. Motorway construction, on the other hand, employs 288 workers, more of whom are from the region (50%) or outside (26%) than from Savoy (23%).

## 3,998 MILLION FRANC BUDGET

On 17th January last, the board of the Albertville/Savoy OCOG presented the general assembly with the updated provisional budget for the Games, which now stands at 3,998 million francs. This figure, which represents an 18.85% increase in volume compared with the update carried out last April, takes three factors into account: an annual cost of living increase in France of around 3% ; a more detailed appreciation of the costs, notably of accommodation, technology and transport; and the integration of new receipts and expenditure in kind. On the receipts side, there is an increase in commercial and private participation which corresponds to the sponsorship and partnership contracts with firms, and the sale of television rights. These receipts are in addition to public contributions from the state and territorial collectivities, which allows a balanced provisional general budget to be presented.