

Prices and Earnings Around the Globe



The most expensive cities:
Tokyo, Oslo, New York, Chicago and Zurich

Purchasing power highest in Luxembourg,
the United States and Switzerland

Long working hours in Asia,
short in most of Europe

Cities

Abu Dhabi
 Amsterdam
 Athens
 Auckland
 Bangkok
 Barcelona
 Berlin
 Bogota
 Brussels
 Budapest
 Buenos Aires
 Cairo
 Caracas
 Chicago
 Copenhagen
 Dublin
 Frankfurt
 Geneva
 Helsinki
 Hong Kong
 Houston
 Istanbul
 Jakarta
 Johannesburg
 Kuala Lumpur
 Lisbon
 London
 Los Angeles
 Luxembourg
 Madrid
 Manama (Bahrain)
 Manila
 Mexico City
 Milan
 Montreal
 Moscow
 Mumbai (Bombay)
 Nairobi
 New York
 Nicosia
 Oslo
 Panama
 Paris
 Rio de Janeiro
 Santiago de Chile
 Sao Paulo
 Seoul
 Shanghai
 Singapore
 Stockholm
 Sydney
 Taipei
 Tel Aviv
 Tokyo
 Toronto
 Vienna
 Warsaw
 Zurich

Prices and Earnings Around the Globe

An international comparison of purchasing power

2000 Edition

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Foreword

Welcome to the eleventh edition of “Prices and Earnings Around the Globe”, a survey of international prices and wages published by UBS Swiss Economic Research. Since the last edition appeared in 1997, Auckland, Barcelona and Santiago de Chile have been added to the study, which now covers 58 cities. Our overview is based on a worldwide survey carried out in the second quarter of 2000. In most cities, the findings were taken from a variety of independent sources. We sent out a sheet of 140 questions regarding goods and services and 96 questions on wages, wage deductions and working hours across 12 different professions. A total of more than 25,000 data items were collected and analyzed. The survey was primarily carried out by employees of UBS’s overseas branches and correspondent banks, as well as by local consumer organizations and chambers of commerce. We would like to thank all those involved for their valuable assistance.

Judging by the positive response to the last survey, there is growing demand for international price and earnings comparisons in an increasingly globalized economy. There are, however, a number of factors that need to be taken into consideration when interpreting the results. Since they must be converted into one currency, all the data collected are subject to the daily fluctuations on the currency markets. In order to offset these fluctuations to some extent we have used the average exchange rate over the period of the survey in our conversions. To help you update our tables so that they reflect exchange rate changes, we have provided an overview of the underlying rates we used at the end of this booklet.

It is essential to use a uniform basket of goods when making price comparisons (see page 43). The basket used in our report is principally based on European consumer habits and is equally weighted for all the cities in the survey. It would be virtually impossible to fully account for all regional peculiarities as far as consumer habits are concerned. You should bear this in mind when you compare the cost of living in different countries. Although the individual items were described in as much detail as possible in the questionnaire, we had to allow our data collectors a certain amount of leeway in their choice of products and services. Unless otherwise indicated, the wage data are based on wages paid to nationals of each respective country.

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Overview

The most expensive cities: Tokyo, Oslo, New York, Chicago and Zurich

Tokyo is the most expensive of the 58 cities in our international comparison. Oslo, New York, Chicago, Zurich and Stockholm follow some way behind. In these cities, the cost of a basket of goods compiled to reflect European consumer habits (not including rents) is between 35% and 40% higher – and a full 90% in Tokyo – than the global average of 74 points, which is based on the reference value Zurich = 100. On the other hand, the basket is especially cheap in Mumbai, Budapest, Warsaw, Manila, Johannesburg and Jakarta, where it costs no more than half to two-thirds of the global average.

The principal “climbers” in our cost of living index compared with the 1997 survey are Caracas, New York and Chicago. Tokyo has once again increased its lead over the next most expensive cities by a wide margin.

These changes were caused mainly by severe exchange rate shifts rather than differing inflationary trends, although Caracas is an exception (see page 42).

The inclusion of housing rents in the price comparison makes Tokyo's lead even more pronounced. It also pushes Singapore up to second place. In general, we can see that the cost of living in the Asian cities compared to most others is higher when rental costs are factored in than when they are excluded, although the same is true of London, New York, Chicago and Los Angeles.

Prices*

City ¹	Excl. rent Zurich = 100	Incl. rent Zurich = 100
Tokyo	140.1	150.6
Oslo	105.0	103.3
New York	103.8	118.6
Chicago	100.0	108.0
Zurich	100.0	100.0
Stockholm	99.3	96.5
Singapore	98.1	122.2
Seoul	97.3	106.3
Caracas	96.4	103.5
London	94.8	110.2
Geneva	94.4	92.9
Copenhagen	92.7	92.9
Taipei	91.1	99.2
Los Angeles	89.1	98.9
Hong Kong	88.6	110.5
Houston	86.7	88.1
Shanghai	86.3	89.8
Helsinki	83.4	82.1
Paris	81.6	85.4
Tel Aviv	80.8	82.3
Vienna	80.7	82.0
Buenos Aires	76.6	78.6
Frankfurt	76.2	78.4
Toronto	74.9	77.6
Montreal	74.4	71.4
Amsterdam	74.2	76.5
Dublin	72.6	74.7
Abu Dhabi	72.5	83.6
Luxembourg	71.3	75.6
Sydney	70.9	79.1
Manama (Bahrain)	70.6	77.6
Berlin	70.4	71.6
Brussels	69.5	71.8
Auckland	69.4	71.3
Milan	66.8	71.6
Panama	65.1	90.9
Istanbul	63.9	68.4
Cairo	63.5	71.3
Athens	63.4	62.7
Mexico City	62.2	62.8
Rio de Janeiro	62.0	72.4
Kuala Lumpur	59.6	61.2
Sao Paulo	59.2	62.8
Moscow	59.1	65.7
Barcelona	57.0	58.6
Nicosia	57.0	56.4
Lisbon	56.3	56.3
Madrid	55.5	73.5
Bangkok	55.0	55.0
Nairobi	54.3	53.9
Bogota	54.1	54.8
Santiago de Chile	54.0	53.7
Jakarta	52.2	71.3
Johannesburg	50.9	53.7
Manila	48.5	54.5
Warsaw	47.8	51.0
Budapest	45.6	53.7
Mumbai (Bombay)	37.4	37.9

* Cost of a basket of 111 goods and services, including 3 rent categories, weighted by consumer habits

¹ Order based on index levels of prices excluding rents

Wage levels: Tokyo leads, ahead of Switzerland and the US

Tokyo is no longer just the most expensive city in our comparison for goods and services, it now tops the league table for wage levels as well, way ahead of its Swiss and US counterparts. The reason for this is the significant rise in the value of the yen since our last survey. If gross incomes are adjusted for the quite substantial differences in the number of hours worked and the number of vacation days and then broken down into an hourly rate, employees in Tokyo, Zurich, New York, Geneva, Copenhagen and Chicago earn between two and two-and-a-half times as much as the average of the cities surveyed (\$8.90). The lowest gross wages were recorded in Nairobi, Jakarta, Mumbai and Moscow (between 7% and 12% of the global average). Wage levels also stand below 20% of the average in Manila, Budapest and Shanghai. An hourly wage could not be recorded for Cairo.

Net pay is lowest compared to gross pay, i.e. 35–45% lower than the gross figure, in Frankfurt, Berlin, Warsaw, Brussels and Copenhagen, where tax and social security rates are highest. The overall range in average net wages between highest and lowest is very broad, the average hourly net wage ranging from \$1 to \$4 per hour in the bottom third of the cities in the survey and from \$8.45 to \$17.45 in the top third, with the average of all cities about \$6.60.

These calculations are based on wage figures, social security contributions and working hours for 12 widespread professions (see tables on page 30ff). Uniform criteria were used with regard to work experience, age, marital status, etc. The wage index is weighted according to each occupation's weighting in overall employment and income and also by gender.

Wage and Salary Levels*

City ¹	Gross wages Zurich = 100	Net wages Zurich = 100
Tokyo	109.4	120.8
New York	100.2	97.2
Zurich	100.0	100.0
Geneva	97.1	90.2
Copenhagen	92.4	69.4
Chicago	90.3	92.9
Los Angeles	88.1	87.6
Houston	85.5	88.9
Oslo	76.4	68.0
Montreal	75.4	65.9
Frankfurt	72.0	61.7
Luxembourg	72.0	76.9
Brussels	70.5	53.5
Berlin	70.3	58.8
Stockholm	65.3	59.7
London	64.1	66.8
Toronto	64.0	61.0
Amsterdam	63.7	59.0
Vienna	63.7	61.0
Dublin	58.1	60.6
Paris	57.0	57.8
Helsinki	54.6	51.6
Sydney	51.0	53.2
Milan	46.5	41.9
Hong Kong	46.0	57.5
Tel Aviv	43.9	45.6
Seoul	43.7	44.2
Auckland	42.2	45.5
Taipei	41.1	47.0
Nicosia	40.0	45.3
Barcelona	37.6	42.4
Madrid	37.1	41.5
Abu Dhabi	33.7	45.9
Singapore	32.8	35.4
Buenos Aires	32.1	35.9
Athens	31.7	33.6
Johannesburg	28.2	28.4
Lisbon	27.0	29.2
Manama (Bahrain)	26.8	34.1
Kuala Lumpur	22.3	22.6
Santiago de Chile	18.6	20.4
Sao Paulo	18.5	21.2
Istanbul	18.4	18.8
Panama	17.3	20.2
Rio de Janeiro	17.3	20.0
Caracas	14.7	19.0
Bogota	12.6	15.7
Warsaw	11.0	9.2
Bangkok	10.6	13.3
Mexico City	10.6	13.0
Shanghai	8.5	8.8
Budapest	6.5	6.3
Manila	6.3	7.4
Moscow	5.3	5.9
Mumbai (Bombay)	4.9	5.7
Jakarta	4.1	4.9
Nairobi	3.3	3.9
Cairo	n.a.	n.a.

* Effective hourly wages in 12 different occupations, weighted according to occupational distribution. Net after deducting taxes and social security contributions

¹ Order based on gross index rating

n.a. = not available

Working Hours*

City	Working hours per year	Vacation per year ¹
Abu Dhabi	2 192	29.0
Amsterdam	1 686	31.0
Athens	1 780	23.7
Auckland	1 873	20.0
Bangkok	2 092	12.0
Barcelona	1 729	31.0
Berlin	1 666	31.2
Bogota	2 182	16.9
Brussels	1 712	25.1
Budapest	1 988	23.8
Buenos Aires	2 005	19.0
Cairo	n.a.	n.a.
Caracas	1 956	15.6
Chicago	1 948	10.5
Copenhagen	1 687	25.3
Dublin	1 798	24.8
Frankfurt	1 688	31.0
Geneva	1 842	24.4
Helsinki	1 723	27.6
Hong Kong	2 181	13.8
Houston	1 905	12.1
Istanbul	2 074	15.3
Jakarta	2 065	11.0
Johannesburg	1 929	18.9
Kuala Lumpur	2 217	18.3
Lisbon	1 738	22.0
London	1 833	22.2
Los Angeles	1 939	12.3
Luxembourg	1 790	29.6
Madrid	1 718	31.3
Manama (Bahrain)	2 030	24.1
Manila	2 164	19.3
Mexico City	2 150	14.2
Milan	1 732	22.8
Montreal	1 814	19.0
Moscow	1 824	21.4
Mumbai (Bombay)	2 097	24.2
Nairobi	2 164	28.0
New York	1 882	13.3
Nicosia	1 760	17.5
Oslo	1 730	21.8
Panama	2 121	27.3
Paris	1 587	28.3
Rio de Janeiro	1 912	26.1
Santiago de Chile	2 244	17.0
Sao Paulo	1 949	26.7
Seoul	2 073	21.9
Shanghai	1 983	16.0
Singapore	1 988	18.5
Stockholm	1 860	27.8
Sydney	1 749	21.4
Taipei	2 176	11.9
Tel Aviv	1 991	16.6
Tokyo	1 864	20.5
Toronto	1 967	11.7
Vienna	1 699	27.4
Warsaw	1 870	27.1
Zurich	1 868	24.7

*Weighted average of 11 different occupations (excluding teachers)

¹ Paid working days
n.a. = not available

Long working hours in Asia, short in most of Europe

The average number of hours worked was highest in the Asian cities included in our survey: 2,104 per annum. By contrast, annual working hours in Western Europe totalled only 1,743. The figure for Paris was actually below 1,600 hours per annum, while those for Amsterdam, Berlin, Frankfurt, Copenhagen and Vienna were all under 1,700 hours. London, Geneva, Stockholm and Zurich boast the hardest-working populations, at least by Western European standards: they work between 1,833 and 1,868 hours per annum. The cities of South America (averaging 2,065 working hours p.a.), the Middle East (2,009), North America (1,909) and Eastern Europe (1,894) fall between the figures recorded for Asia and Western Europe.

The figures given were calculated from data on the number of hours worked per week and the number of paid vacation days and public holidays for each of the occupations listed in our questionnaire (weighted to reflect the proportion of the working population engaged in the occupation concerned). Variations in the number of hours worked per annum are due to sizeable differences in the number of weekly working hours and in vacation policies from region to region. While workers in North America have to make do with around 13 days' paid vacation on average, and those in Asia with around 17, the average vacation entitlement in the European cities is close to 27 days. The average working week in Western Europe, at 38.7 hours, is also well below the international average of 41.5 hours, with Paris (35.3 hours), Amsterdam, Berlin, Brussels, Frankfurt, Copenhagen and Oslo (all between 37 and 38 hours) recording the lowest figures. In addition to Western Europe, Oceania and North America also have fairly short working weeks at 39.2 hours and 39.7 hours respectively. Much longer hours are worked in Latin America (44.4 hours) and particularly Asia (44.8 hours).

Purchasing power highest in Luxembourg, the United States and Switzerland

The size of a person's income alone does not say much about what that person can afford. Only the relationship between income and the cost of our shopping basket, i.e. purchasing power, gives us an idea of what can be bought with a particular level of income. This calculation gives an index which, for reasons of clarity, we have based on the reference value Zurich = 100. However, it must be noted that, in the non-European cities, the national citizens our wage data are based on are likely to favour a very different assortment of goods.

According to our findings, purchasing power based on gross income is highest in Geneva, followed by Brussels, Montreal, Luxembourg and Zurich. These cities have figures between 78% and 83% above the international average of 56.3 points. In contrast, Nairobi, Jakarta, Moscow and Shanghai are well behind with figures between 11% and 17% of the average.

A comparison of purchasing power based on net income is more useful, since it takes account of what remains after tax and social security deductions. Luxembourg, the US and Swiss cities form the lead group in this respect, with purchasing power exceeding the overall average by 64% to 90%. The bottom group of four cities is virtually identical to that for the gross income comparison. In regional terms, purchasing power is highest by far in the US, followed by Western Europe and then Oceania.

Domestic Purchasing Power*

City ¹	Gross Zurich = 100	Net Zurich = 100
Luxembourg	100.9	107.8
Houston	98.7	102.5
Zurich	100.0	100.0
Los Angeles	98.9	98.3
Geneva	102.8	95.5
New York	96.5	93.6
Chicago	90.3	92.9
Montreal	101.3	88.6
Tokyo	78.1	86.2
Berlin	99.7	83.5
Dublin	80.0	83.5
Toronto	85.5	81.5
Frankfurt	94.5	80.9
Nicosia	70.3	79.6
Amsterdam	86.0	79.5
Brussels	101.4	77.0
Vienna	79.0	75.6
Sydney	72.0	75.0
Copenhagen	99.7	74.9
Madrid	66.9	74.8
Barcelona	65.9	74.4
Paris	69.9	70.9
London	67.6	70.4
Auckland	60.8	65.6
Hong Kong	51.9	64.9
Oslo	72.8	64.7
Abu Dhabi	46.5	63.2
Milan	69.5	62.7
Helsinki	65.5	61.8
Stockholm	65.7	60.1
Tel Aviv	54.3	56.4
Johannesburg	55.3	55.8
Athens	50.0	53.0
Lisbon	47.9	51.8
Taipei	45.2	51.6
Manama (Bahrain)	38.0	48.3
Buenos Aires	41.9	46.8
Seoul	44.9	45.4
Kuala Lumpur	37.4	37.8
Santiago de Chile	34.5	37.7
Singapore	33.4	36.1
Sao Paulo	31.2	35.8
Rio de Janeiro	27.9	32.3
Panama	26.7	31.1
Istanbul	28.8	29.5
Bogota	23.3	29.1
Bangkok	19.3	24.2
Mexico City	17.0	20.8
Caracas	15.2	19.7
Warsaw	23.1	19.3
Manila	13.0	15.2
Mumbai (Bombay)	13.0	15.2
Budapest	14.3	13.9
Shanghai	9.8	10.2
Moscow	8.9	9.9
Jakarta	7.9	9.4
Nairobi	6.0	7.1
Cairo	n.a.	n.a.

* Gross and net hourly wages divided by the cost of the total basket, excluding rent

¹ Order based on net index rating
n.a. = not available

Working Time Required to Buy . . . *

City	1 hamburger ¹ in minutes	1kg of bread in minutes	1 kg of rice in minutes
Abu Dhabi	37	15	19
Amsterdam	16	10	10
Athens	20	10	22
Auckland	15	9	7
Bangkok	43	23	14
Barcelona	20	9	9
Berlin	17	10	11
Bogota	57	29	15
Brussels	21	13	17
Budapest	82	25	42
Buenos Aires	29	23	22
Cairo	n.a.	n.a.	n.a.
Caracas	93	62	19
Chicago	13	9	8
Copenhagen	19	12	11
Dublin	16	8	18
Frankfurt	16	9	18
Geneva	16	9	11
Helsinki	25	28	26
Hong Kong	9	15	7
Houston	13	15	8
Istanbul	52	13	31
Jakarta	146	85	28
Johannesburg	19	11	9
Kuala Lumpur	22	20	25
Lisbon	32	15	13
London	18	6	8
Los Angeles	11	18	8
Luxembourg	15	11	14
Madrid	21	9	9
Manama (Bahrain)	27	29	26
Manila	75	52	46
Mexico City	66	49	25
Milan	21	22	22
Montreal	14	12	9
Moscow	74	25	152
Mumbai (Bombay)	105	34	79
Nairobi	178	64	109
New York	12	15	9
Nikosia	27	10	17
Oslo	21	14	15
Panama	41	32	15
Paris	19	17	20
Rio de Janeiro	45	52	13
Santiago de Chile	62	19	25
Sao Paulo	36	27	11
Seoul	25	25	22
Shanghai	55	103	47
Singapore	22	31	14
Stockholm	19	18	23
Sydney	13	13	7
Taipei	20	22	12
Tel Aviv	42	16	13
Tokyo	9	14	15
Toronto	13	10	11
Vienna	16	13	11
Warsaw	54	21	23
Zurich	15	10	7

*The price of the product cited is divided by the weighted net hourly wage in 12 occupations

¹ 1 Big Mac

n.a. = not available

An average 36 minutes work for a Big Mac around the world

Differences in purchasing power are particularly clear when expressed as the price of a benchmark product in terms of the average hourly net wage. The Big Mac is ideal for this purpose: being one of the world's favourite foods, it can be obtained without any major variation in quality practically anywhere. If its price in each city is divided by the net hourly wage in that city (weighted average of the 12 occupations looked at in our survey), we can see that the US is a haven for fast food lovers. The average wage earner in the Big Mac's birthplace has to work only 12 minutes in order to afford one of the famous hamburgers. Other cities lying below the global average of 36 minutes are located in Oceania and Western Europe, while Asian and South American Big Macs cost the equivalent of around 50 minutes' average net pay.

If we carry out the same comparison for the price of a kilogramme of bread, we find that the international average is roughly 23 minutes' pay. While the price of bread as a function of hourly pay is relatively low in Oceania (11 minutes), Western Europe and North America (both 13 minutes); people have to work considerably longer to pay for a loaf in Asia (39 minutes), Africa (38 minutes) and South America (33 minutes). The main reason for extreme values such as 103 minutes in Shanghai or 85 minutes in Jakarta is that bread does not form part of the staple diet in these cities and is therefore comparatively more expensive. That said, a kilo of rice costs 28 minutes' net pay on average in East Asia, where it is the top staple food, and thus much more than in Oceania (7 minutes), North America (9 minutes) and Western Europe (14 minutes).

International Price Comparison

Large price differences between product groups

The price of the entire basket of goods and services – converted into US dollars – is approximately three times higher in Tokyo than in the cheapest cities, namely Mumbai, Budapest, Warsaw and Manila (for the exact composition of the basket, see page 43). In fact, the Tokyo price level is around a third higher than that of the next most expensive group of cities. While Western European and North American cities, as well as Tokyo, occupy most of the top spots in the price spectrum for the food and clothing product groups, metropolitan East Asia dominates the rent category. Services, which are most expensive in North America and Western Europe, cost less than the global average in Africa, Central Eastern Europe and Asia (excluding Tokyo). This can most easily be explained by the fact that wage costs are comparatively low in these regions.

Total Expenditure on Goods and Services*

City ¹	USD	Index Zurich = 100
Tokyo	2 305	140.1
Oslo	1 728	105.0
New York	1 709	103.8
Chicago	1 647	100.0
Zurich	1 646	100.0
Stockholm	1 634	99.3
Singapore	1 615	98.1
Seoul	1 601	97.3
Caracas	1 588	96.4
London	1 561	94.8
Geneva	1 554	94.4
Copenhagen	1 525	92.7
Taipei	1 499	91.1
Los Angeles	1 467	89.1
Hong Kong	1 458	88.6
Houston	1 427	86.7
Shanghai	1 421	86.3
Helsinki	1 373	83.4
Paris	1 343	81.6
Tel Aviv	1 331	80.8
Vienna	1 328	80.7
Buenos Aires	1 261	76.6
Frankfurt	1 255	76.2
Toronto	1 233	74.9
Montreal	1 224	74.4
Amsterdam	1 221	74.2
Dublin	1 195	72.6
Abu Dhabi	1 194	72.5
Luxembourg	1 174	71.3
Sydney	1 166	70.9
Manama (Bahrain)	1 162	70.6
Berlin	1 160	70.4
Brussels	1 145	69.5
Auckland	1 142	69.4
Milan	1 100	66.8
Panama	1 071	65.1
Istanbul	1 053	63.9
Cairo	1 045	63.5
Athens	1 043	63.4
Mexico City	1 024	62.2
Rio de Janeiro	1 021	62.0
Kuala Lumpur	982	59.6
Sao Paulo	975	59.2
Moscow	973	59.1
Barcelona	939	57.0
Nicosia	938	57.0
Lisbon	927	56.3
Madrid	914	55.5
Bangkok	906	55.0
Nairobi	894	54.3
Bogota	890	54.1
Santiago de Chile	889	54.0
Jakarta	859	52.2
Johannesburg	838	50.9
Manila	799	48.5
Warsaw	787	47.8
Budapest	750	45.6
Mumbai (Bombay)	615	37.4

* Total cost of a basket of 108 goods and services, excluding rents, weighted principally by European consumer habits

¹ Order based on index rating

Food Prices*

City ¹	USD	Index Zurich = 100
Tokyo	797	164.1
Seoul	594	122.4
Taipei	487	100.2
Zurich	486	100.0
New York	460	94.6
Los Angeles	457	94.1
Geneva	456	94.0
Chicago	454	93.4
Singapore	442	90.9
Caracas	436	89.8
Copenhagen	410	84.4
Oslo	405	83.4
Abu Dhabi	393	80.9
Hong Kong	390	80.3
Manama (Bahrain)	388	79.9
Houston	382	78.6
Shanghai	372	76.6
Stockholm	370	76.2
Paris	354	73.0
Helsinki	348	71.7
Tel Aviv	340	70.0
Vienna	334	68.7
Amsterdam	332	68.4
Frankfurt	330	67.9
Milan	322	66.3
Cairo	322	66.2
Dublin	314	64.7
London	303	62.4
Toronto	299	61.6
Montreal	295	60.7
Brussels	295	60.7
Luxembourg	291	59.9
Bangkok	288	59.4
Auckland	288	59.3
Berlin	287	59.1
Buenos Aires	286	58.9
Sydney	283	58.4
Istanbul	268	55.1
Mexico City	268	55.1
Panama	267	54.9
Kuala Lumpur	254	52.3
Nicosia	253	52.1
Rio de Janeiro	252	51.9
Lisbon	250	51.5
Athens	246	50.7
Sao Paulo	241	49.7
Madrid	238	49.1
Jakarta	236	48.5
Barcelona	233	48.0
Santiago de Chile	219	45.0
Manila	216	44.6
Bogota	214	44.1
Johannesburg	208	42.9
Moscow	176	36.2
Nairobi	176	36.2
Warsaw	155	32.0
Budapest	153	31.4
Mumbai (Bombay)	125	25.7

*The cost of a weighted food basket containing 39 items

¹Order based on index levels

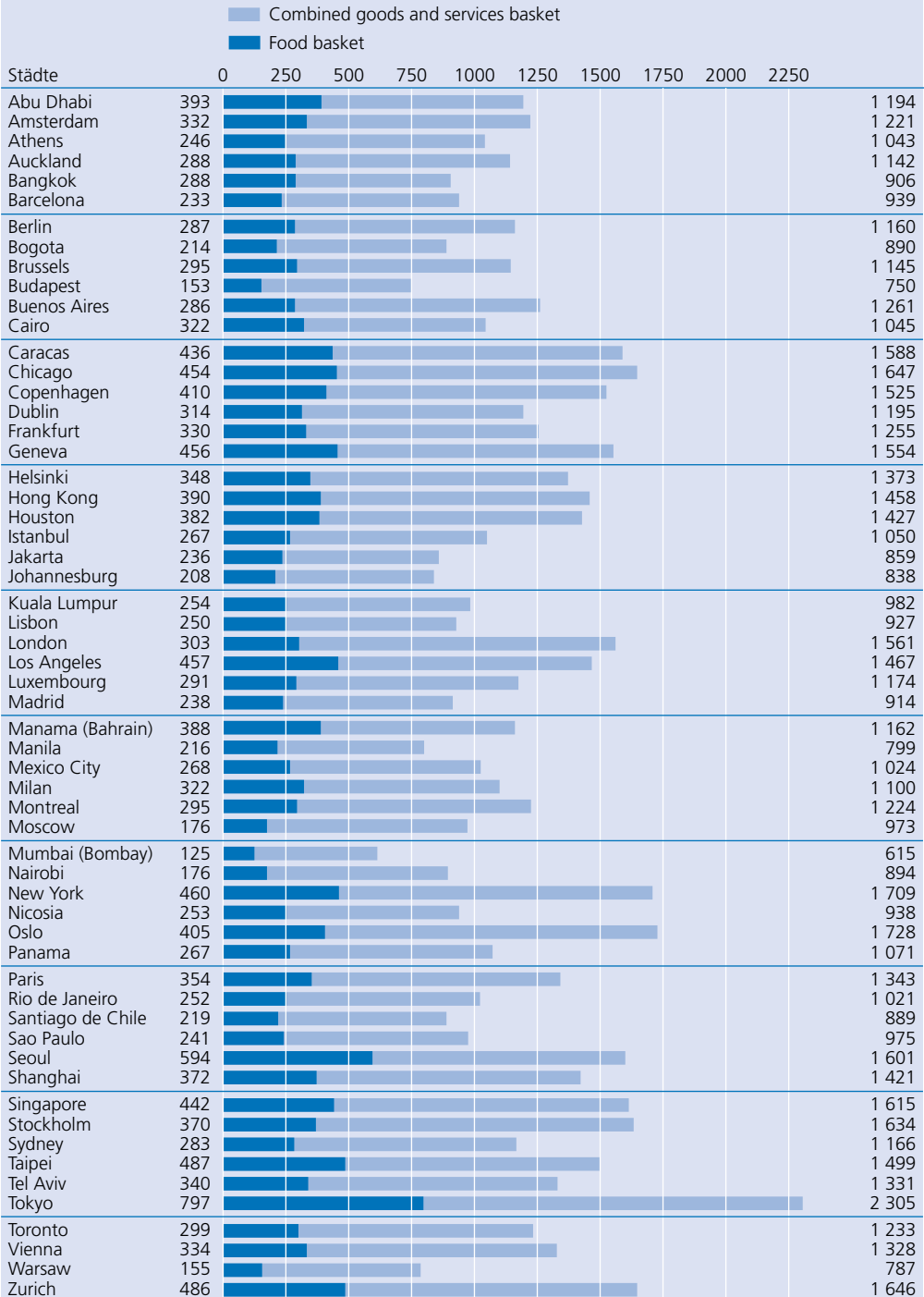
Food prices highest in Tokyo

In the 58 cities surveyed, residents pay an average of \$323 for the 39 items in our food basket geared primarily to European consumer habits. A small number of staple foods were given a relatively high weighting in each city. There are considerable price differences between the cities in the survey: While the basket costs a mere \$125 in Mumbai, Tokyo shoppers have to fork out six times as much (\$797). Behind this extreme value for Tokyo, food prices are also way above the international average in Seoul, Taipei and Zurich.

In term of regions, our food basket is most expensive in North America, and more specifically New York and Los Angeles. The average cost in Western Europe is around \$330, with Zurich (more than \$480) at the top end of the scale and the Spanish cities of Barcelona and Madrid (just over \$230) at the bottom. On average, the cheapest regions for food shoppers are Central Eastern Europe (\$161) and Africa (\$192).

Prices

Cost of a Basket of Goods and Services¹/Food in US dollars



¹ Total cost of a basket of 108 goods and services (excluding rent) weighted principally by European consumer habits. The basket includes 39 food items

Clothes cost money – and more so in Tokyo and New York than anywhere else

“Clothes maketh the man”, the old saying goes. But clothes also cost money. Anyone wishing to kit themselves out with a new wardrobe in the western style would be advised to steer clear of Tokyo or New York. A complete mid-price woman’s wardrobe, comprising a summer dress, jacket, skirt, tights and shoes, costs \$360 on average in the cities studied. Shoppers have to fork out more than twice as much, \$760, for similar clothes in Tokyo and over \$660 in Abu Dhabi, New York and Auckland. A shopping spree for clothes works out much cheaper in Mumbai, Manila and Caracas, where our sample wardrobe can be bought for only \$120 to \$170. For fashion-conscious women looking to buy a new wardrobe in Europe without breaking the bank, we recommend Warsaw (\$200), Budapest (\$210) and Lisbon (\$250). Europe’s more expensive shopping centres for mid-price women’s clothes, on the other hand, are Brussels (\$580), Oslo (\$550) and Stockholm (\$510). It is also worth the effort of comparing prices in North America, since our assortment costs less than half as much in Toronto (\$310) as it does in New York.

Based on the averages recorded in the survey, it is more expensive to renew a woman’s wardrobe in North America (\$478) than it is in Western Europe (\$382). In general, it should be noted that the prices used in our comparison are based on clothes sold in large department stores – specialist shops and boutiques are excluded. As can be seen in the table, average prices for clothing in the expensive and inexpensive categories, even in department stores, can vary greatly compared with the medium price range.

The male clothes shopper has to delve deepest into his pockets in New York. A suit, blazer, shirt, pair of jeans, socks and shoes together come to \$1,190 in New York, which is almost twice the overall average (\$617). Chicago, Tokyo and Abu Dhabi are close behind with figures of \$1,020 or more. Bargain hunters should visit Manila, Jakarta, Sao Paulo or Kuala Lumpur, where our mid-range selection can cost as little as \$280 to \$330. Anyone who is seeking good-value menswear but does not want to venture outside Europe should head for Warsaw (\$360), Budapest (\$390) or Lisbon (\$440).

Prices of Men's and Women's Clothing

City	Women's clothing ¹			Men's clothing ²		
	expensive USD	price range ³ medium USD	cheap USD	expensive USD	price range ³ medium USD	cheap USD
Abu Dhabi	1 060	730	510	1 720	1 020	600
Amsterdam	670	410	280	1 070	710	480
Athens	480	330	250	850	630	470
Auckland	1 310	680	330	2 130	1 010	600
Bangkok	330	190	80	670	380	240
Barcelona	640	300	180	1 110	690	350
Berlin	550	320	150	830	490	270
Bogota	450	280	150	540	370	220
Brussels	960	580	320	1 230	790	430
Budapest	390	210	110	760	390	210
Buenos Aires	610	310	200	1 220	660	440
Cairo	530	280	180	1 120	580	390
Caracas	510	170	100	1 070	330	250
Chicago	930	590	280	1 760	1 100	750
Copenhagen	800	430	240	1 020	700	480
Dublin	490	320	190	770	530	330
Frankfurt	510	300	190	820	560	320
Geneva	590	310	200	910	660	330
Helsinki	700	410	250	1 040	650	390
Hong Kong	640	340	170	1 070	530	270
Houston	840	440	270	1 280	900	580
Istanbul	370	260	170	540	400	370
Jakarta	400	180	100	550	280	160
Johannesburg	300	190	110	720	390	220
Kuala Lumpur	590	250	120	550	330	160
Lisbon	440	250	150	710	440	320
London	660	350	190	1 070	660	390
Los Angeles	590	450	320	1 160	620	520
Luxembourg	550	380	190	940	610	400
Madrid	580	280	200	890	550	390
Manama (Bahrain)	560	360	250	840	660	480
Manila	280	130	60	570	280	120
Mexico City	560	380	200	1 150	620	430
Milan	640	360	220	960	620	390
Montreal	670	390	190	920	630	420
Moscow	780	400	180	960	510	260
Mumbai (Bombay)	190	120	60	540	350	250
Nairobi	350	210	100	710	450	260
New York	1 050	690	400	1 880	1 190	730
Nicosia	350	240	150	520	380	270
Oslo	970	550	220	1 270	860	340
Panama	860	530	280	1 600	860	400
Paris	760	430	290	1 090	700	490
Rio de Janeiro	330	240	160	580	400	280
Santiago de Chile	380	260	160	720	450	350
Sao Paulo	340	190	110	430	310	180
Seoul	900	560	250	1 250	760	470
Shanghai	580	300	150	1 110	580	310
Singapore	690	340	160	1 090	690	420
Stockholm	800	510	240	1 320	730	340
Sydney	740	360	150	1 460	660	380
Taipei	810	510	200	1 620	1 000	480
Tel Aviv	400	250	110	680	470	270
Tokyo	1 810	760	290	1 880	1 050	640
Toronto	650	310	130	1 300	850	520
Vienna	770	390	190	1 030	630	380
Warsaw	440	200	90	570	360	190
Zurich	660	420	270	1 180	780	540

¹ 1 summer dress (cotton/wool/synthetic), 1 blazer or jacket (cotton/synthetic), 1 skirt (cotton/wool/synthetic), 1 pair of tights, 1 pair of fashionable day shoes

² 1 ready-to-wear suit (2-piece, worsted/synthetic), 1 blazer or sports jacket (cotton/synthetic), 1 pair of jeans, 1 shirt (cotton/synthetic), 1 pair of fashionable day shoes, 1 pair of socks

³ Prices generally apply to purchases in large department stores and not in specialist stores

Apartments relatively expensive in East Asia

In our survey of rents we focused on 3 different categories of apartment: furnished 4-room apartments for European executives, unfurnished 3-room apartments in average residential areas and the typical class of apartment available to the majority of the population in each city. Rents for the first two categories correspond to those which a prospective tenant would have paid on the free market at the time of the survey. In the case of typical local apartments, the figures used are as representative as possible of the average rents paid by the majority of local households. Local rents comprise two-thirds of the rent portion of our overall basket of goods and services, while the first two free-market categories together account for the remaining third. The rents specified also include all ancillary costs. Some caution is required, however, when directly comparing rents as, despite the precise specifications in our questionnaire, the apartments vary considerably from city to city in terms of size, comfort and location. Allowances must therefore be made for a certain degree of subjectivity.

Very broad spectrum of rents for furnished 4-room apartments

The category of furnished 4-room apartments covers post-1980 properties located in the type of residential areas and with a level of comfort European executives would expect. Rents for such apartments (including kitchen, bathroom and garage as well as all ancillary costs) are by far the highest in Hong Kong, Singapore, Jakarta and New York: In these cities, the mid-price bracket is situated well above \$4,500 per month and the upper bracket can even extend beyond \$7,500 per month. However, foreign executives without a company rent allowance will also have

trouble finding something they can afford in Tokyo, London, Abu Dhabi, Moscow and several East Asian cities. At the other end of the scale, a similar apartment will only dent the executive's bank balance by \$970 or less per month in Johannesburg, Athens, Stockholm, Mumbai, Tel Aviv, Santiago de Chile and Nikosia. A regional comparison reveals that Asian cities, with an average rent of more than \$3,000, are by far the most expensive for executives living abroad. The cheapest, meanwhile, are in Africa (just above \$1,200) and Western Europe (\$1,400).

Large differences in rents for unfurnished 3-room apartments

Average rents for unfurnished, mid-range 3-room apartments available on the free market, which do not have a garage and are relatively close to the city centre, are highest in London, Singapore, Hong Kong, New York and Tokyo. Asia is clearly the most expensive continent in this category, too, with rents averaging \$1,500 per month, followed by North America with \$1,330.

Typical local rents vary between \$100 and \$1,690 per month

Of all the cities featured in our survey, Tokyo is the one where locals pay out the most per month in rents. The usual monthly rent for a standard Tokyo apartment in terms of size and comfort is over \$1,650. Singapore, New York and London are other cities where the typical monthly rent is more than \$1,300. In terms of the average in each region, the North American cities surveyed top the list with a figure of \$850. They are followed in this category by Oceania, Asia (excluding Tokyo) and the Middle East. The majority of locals pay lower rents, albeit for a rather more modest standard of apartment, in the African, Eastern European and South American cities in our survey.

Apartment Rents

City	Furnished 4-room apartment ^{1,2}			Unfurnished 3-room apartment ^{1,3}			Normal local rent ⁴ medium USD
	expensive USD	price range medium USD	cheap USD	expensive USD	price range medium USD	cheap USD	
Abu Dhabi	5 710	3 380	1 670	2 320	1 200	730	790
Amsterdam	2 990	1 710	1 070	1 760	1 130	720	390
Athens	1 150	950	610	670	530	360	320
Auckland	2 140	1 370	940	1 250	770	550	560
Bangkok	2 690	1 520	890	1 080	720	450	100
Barcelona	1 300	990	660	920	610	490	440
Berlin	1 780	1 370	1 030	910	710	440	540
Bogota	1 850	1 190	750	910	570	350	290
Brussels	1 460	1 050	700	700	580	470	700
Budapest	2 630	1 810	910	1 810	800	580	330
Buenos Aires	2 470	1 710	1 160	1 180	860	700	510
Cairo	2 480	1 990	1 190	1 790	1 190	870	600
Caracas	4 950	2 880	840	3 070	1 810	1 170	660
Chicago	3 150	2 200	1 500	2 500	1 800	1 300	1 000
Copenhagen	1 510	1 100	880	1 240	770	540	540
Dublin	1 490	1 220	1 050	1 020	870	780	630
Frankfurt	1 740	1 430	1 230	1 060	820	760	660
Geneva	1 960	1 290	960	1 020	780	600	660
Helsinki	1 240	1 060	850	850	660	580	570
Hong Kong	8 410	5 820	3 100	3 230	2 330	1 030	1 140
Houston	1 800	1 340	1 250	950	900	850	650
Istanbul	3 510	2 500	1 600	1 310	1 070	740	540
Jakarta	5 630	4 800	2 180	2 270	2 010	1 200	780
Johannesburg	1 300	970	730	750	570	380	510
Kuala Lumpur	2 050	1 090	930	1 260	660	250	420
Lisbon	1 640	1 170	940	700	560	470	230
London	4 590	3 680	2 140	3 680	2 450	1 230	1 300
Los Angeles	2 550	2 200	1 800	2 000	1 800	1 350	1 000
Luxembourg	1 890	1 530	1 180	1 390	1 000	790	750
Madrid	1 700	1 200	820	1 130	730	510	540
Manama (Bahrain)	3 210	2 090	1 310	1 640	1 280	870	700
Manila	3 670	2 710	2 330	2 870	1 490	900	220
Mexico City	2 610	1 560	1 250	1 690	860	470	200
Milan	1 820	1 190	730	1 260	810	610	590
Montreal	1 430	990	720	610	480	360	440
Moscow	7 880	3 030	1 820	3 570	1 510	1 210	250
Mumbai (Bombay)	2 850	910	680	910	460	310	230
Nairobi	1 800	1 510	1 120	530	350	200	130
New York	7 250	4 500	3 050	4 680	2 200	1 750	1 350
Nicosia	770	630	490	630	470	340	430
Oslo	1 610	1 260	980	1 230	920	690	630
Panama	4 480	3 000	1 830	2 800	1 600	860	610
Paris	2 150	1 720	1 220	1 410	980	770	790
Rio de Janeiro	3 050	2 360	1 800	2 000	1 530	1 220	750
Santiago de Chile	1 230	710	510	600	370	310	310
Sao Paulo	2 350	1 650	960	1 220	830	530	420
Seoul	4 710	3 030	2 350	2 440	1 580	1 180	1 000
Shanghai	4 870	2 920	1 460	1 950	1 460	970	300
Singapore	7 610	5 560	2 930	3 510	2 340	1 320	1 460
Stockholm	1 480	940	650	860	600	470	570
Sydney	3 460	2 260	1 310	1 670	1 010	600	830
Taipei	3 780	2 270	1 380	2 200	1 440	930	960
Tel Aviv	1 490	860	670	920	640	500	720
Tokyo	5 870	3 530	2 990	3 060	2 160	1 080	1 690
Toronto	2 380	1 700	1 020	1 330	820	540	680
Vienna	2 020	1 640	1 330	1 020	820	680	580
Warsaw	1 870	1 330	790	1 080	1 060	530	460
Zurich	2 290	1 750	1 140	1 630	1 140	840	770

¹ Average monthly rents (excluding extreme values) on the free housing market at the time of this survey ² The rents quoted are for apartments built after 1980 (4 rooms, kitchen, bathroom and garage, including all ancillary costs) that provide a standard of comfort European executives would expect and are located in an upmarket residential area ³ The rents quoted are for apartments built after 1980 (3 rooms, kitchen, bathroom, no garage, including ancillary costs) that provide a typical local standard of comfort and are close to the city centre ⁴ The data given are intended merely as guidelines for establishing the average gross monthly rent paid by the majority of local households

Price of Household Appliances*

City	USD	Index Zurich = 100
Abu Dhabi	1 330	69.0
Amsterdam	1 480	76.9
Athens	1 920	99.4
Auckland	1 790	92.9
Bangkok	1 570	81.6
Barcelona	1 690	87.7
Berlin	1 680	87.2
Bogota	1 660	86.1
Brussels	1 710	88.6
Budapest	1 300	67.5
Buenos Aires	2 270	117.9
Cairo	1 700	88.0
Caracas	3 000	155.8
Chicago	1 620	83.9
Copenhagen	1 950	101.2
Dublin	1 510	78.4
Frankfurt	1 670	86.9
Geneva	2 050	106.3
Helsinki	1 900	98.5
Hong Kong	1 860	96.3
Houston	1 600	83.0
Istanbul	1 930	100.0
Jakarta	1 320	68.7
Johannesburg	1 480	76.9
Kuala Lumpur	1 710	89.0
Lisbon	1 720	89.3
London	1 710	88.6
Los Angeles	1 510	78.5
Luxembourg	1 440	74.5
Madrid	1 580	81.9
Manama (Bahrain)	1 720	89.1
Manila	1 560	80.8
Mexico City	1 680	87.4
Milan	1 380	71.4
Montreal	1 940	100.7
Moscow	2 400	124.8
Mumbai (Bombay)	1 360	70.4
Nairobi	2 340	121.6
New York	1 980	102.8
Nicosia	2 070	107.4
Oslo	1 710	88.8
Panama	1 680	87.4
Paris	1 580	81.8
Rio de Janeiro	1 360	70.4
Santiago de Chile	1 380	71.5
Sao Paulo	1 420	73.7
Seoul	2 200	114.3
Shanghai	2 370	123.2
Singapore	1 620	84.0
Stockholm	2 230	115.6
Sydney	2 100	108.9
Taipei	2 010	104.4
Tel Aviv	2 830	146.8
Tokyo	2 460	127.7
Toronto	1 830	95.1
Vienna	1 800	93.5
Warsaw	1 370	71.3
Zurich	1 930	100.0

*Refrigerator (approx. 225/250 liters), frying pan, electric sewing machine, color television set, camera (autofocus), electric steam iron, vacuum cleaner (cylinder type) and hair dryer

Household appliances cheapest in Europe

An assortment of household appliances comprising a refrigerator, colour television, camera, vacuum cleaner, hairdryer, iron and sewing machine, among other items, costs an average of \$1,793 in the cities surveyed. With the price band ranging from \$1,730 in Western Europe to \$1,945 in Oceania, the differences in price for this set of products from continent to continent are relatively small.

From city to city, however, significant price differences can be seen even within a single region. For example, the Western European price spectrum veers from \$1,380 in Milan to \$2,230 in Stockholm. Even in the relatively unified North American market, where the average is \$1,746, the price is considerably cheaper in Los Angeles (\$1,510) than in New York (\$1,980). The assortment is fairly expensive on the whole in the cities of the Middle East, Asia and South America. Caracas is the world leader in this respect with a figure of \$3,000, while the list of items is cheapest in Budapest, Jakarta and Abu Dhabi (around \$1,300 in each).

Expensive public transport in Western Europe and North America

The fare for a ride of 10 km (about 6 miles) or 10 stops on a bus, tram or underground averages \$1.00 in the 58 cities included in our survey. There are some major differences in price, however. While a journey of this distance costs \$0.16 or less in Mumbai, Manama, Moscow and Mexico, prices range from \$2.17 to a little over \$2.40 in Zurich, London, Oslo and Frankfurt. Public transport prices are generally high in Western European cities (average \$1.42). Bus, tram and underground tickets were pricier than the global average in 14 of the 20 cities we studied in Western Europe. The same is true for the North American cities (average \$1.38), although there is only a relatively small price difference between the most expensive (Chicago and New York, \$1.50) and the cheapest (Houston, \$1.25). Public transport is a lot cheaper, though perhaps less comfortable, in the cities of Asia (average \$0.73) and South America (\$0.54), and Central Eastern Europe offers the best value of all (\$0.35).

If you prefer to go by taxi, you can expect to pay \$6.00 on average to travel 5 km within city limits. Whereas a similar taxi ride costs over \$12.00 in Luxembourg, Zurich, Tokyo and Los Angeles, the going rate in Mumbai, Bangkok and Jakarta is less than \$1.20. The regional averages are as follows: \$8.30 in North America and in Western Europe, \$4.75 in South America and \$4.35 in Asia.

It pays to use rail networks – where they exist, of course – for longer journeys. The international average price for a second-class rail ticket to travel 200 km is \$17.00. The most expensive networks are in Britain (around \$54.00), followed by some of the North American networks (between \$34.90 and \$37.30) and the Swiss national railways (\$33.70). By way of contrast, you can travel the same distance for \$6.00 or less in some countries in Central Eastern Europe and Asia.

Public Transport

City	Bus, tram or underground ¹ USD	Taxi ² USD
Abu Dhabi	1.37	1.40
Amsterdam	1.37	10.67
Athens	0.63	3.63
Auckland	1.02	4.34
Bangkok	0.52	1.17
Barcelona	0.81	3.96
Berlin	1.88	9.38
Bogota	0.39	1.77
Brussels	1.17	5.83
Budapest	0.36	4.19
Buenos Aires	0.69	6.38
Cairo	0.53	4.38
Caracas	0.59	8.83
Chicago	1.50	7.50
Copenhagen	2.02	7.95
Dublin	1.05	7.17
Frankfurt	2.40	9.14
Geneva	1.32	11.92
Helsinki	1.42	8.33
Hong Kong	1.49	4.62
Houston	1.25	6.75
Istanbul	0.49	4.92
Jakarta	0.30	1.20
Johannesburg	0.77	4.35
Kuala Lumpur	0.37	1.64
Lisbon	0.47	3.19
London	2.22	11.10
Los Angeles	1.35	14.60
Luxembourg	0.93	12.24
Madrid	0.76	3.67
Manama (Bahrain)	0.13	3.61
Manila	0.30	1.44
Mexico City	0.16	1.67
Milan	0.73	8.35
Montreal	1.36	7.49
Moscow	0.14	3.21
Mumbai (Bombay)	0.13	0.97
Nairobi	0.33	6.56
New York	1.50	10.00
Nicosia	0.90	2.86
Oslo	2.29	11.59
Panama	0.81	3.82
Paris	1.15	7.89
Rio de Janeiro	0.55	6.93
Santiago de Chile	0.50	3.67
Sao Paulo	0.64	4.85
Seoul	0.45	3.72
Shanghai	0.49	2.43
Singapore	0.88	3.51
Stockholm	1.82	10.25
Sydney	1.49	4.86
Taipei	0.82	4.91
Tel Aviv	1.16	7.76
Tokyo	1.79	14.10
Toronto	1.36	5.45
Vienna	1.30	9.29
Warsaw	0.55	3.71
Zurich	2.17	13.24

¹ Price of a one-way ride on public transport (bus, tram or underground) of about 10 km (6 miles) or at least 10 stops

² Price of a 5-km daytime ride (3 miles) within city limits, incl. tip

Car prices lowest in Central Eastern Europe

For the new car market in each city, we took the sale price of a top-selling mid-range model with engine capacity between 1.6 and 2.0 litres. The makes which cropped up most were from Japan, Germany and the United States. Mid-range cars are cheapest in Central Eastern Europe at around \$10,230. Oceania and Africa come next. However, the fact that each region has its own particular idea of what constitutes a mid-range car is reflected in significant price differences. Within Central Eastern Europe alone, prices range from \$4,515 for a Volga 3110 in Moscow (by far the cheapest model in our comparison) to \$16,200 for an Opel Astra in Warsaw. In the US, prices start at \$13,800 for a Ford Focus in Houston and reach up to \$26,200 for a Nissan Maxima in Chicago. Prices in South America and Western Europe are on a similar level to those in North America. The average retail price is around \$18,200 in Western Europe, but differences in manufacturers' pricing policies and tax rules between countries lead to marked price discrepancies. The most expensive cars in our regional comparison are to be found in Asia. However, the average Asian price of \$21,000 must not be taken as entirely representative of the market: Singapore's transport policy involves exorbitant taxes on new car sales, which have the effect of raising the average retail price.

Huge differences also exist when it comes to other motoring costs. In cities where an annual road tax applies, the average rate is \$231. Road taxes range from \$15 or less in Nairobi, Budapest and Johannesburg to \$1,338 in Singapore. Liability insurance is obligatory in the majority of the cities surveyed and is usually concluded on a voluntary basis in the others. Excluding no-claims bonuses, liability insurance costs \$475 per annum on average. North America is the most expensive car insurance market with an average cost of \$900. Western Europe falls a long way behind with approximately \$550.

In the early summer of 2000, the price of a litre of unleaded "super" fuel averaged \$0.72 in the 58 cities surveyed. The lowest fuel prices were recorded in Jakarta, Caracas, Manama (Bahrain), Moscow and Abu Dhabi (\$0.19 to \$0.27), the highest in London and Hong Kong (both approximately \$1.20 per litre). At regional level, prices are lowest in North America (\$0.48), while prices in Western Europe are highest at an average \$0.93 on account of the high fuel taxes. The cost of a 15,000 km (10,000 mile) service, including labour but not spare parts, comes to an international average of \$104. Car servicing is relatively cheap in African and Middle Eastern cities.

Automobile Prices and Maintenance Costs

City	Medium-sized cars	Price ¹ USD	Tax ² USD	Service ³ USD
Abu Dhabi	Toyota Carola 1.8 GL	13 400	27	41
Amsterdam	Opel Astra 1.6	14 700	353	128
Athens	Nissan Primera 1.6	12 900	126	56
Auckland	Toyota Corolla 1.8 GL	14 800	98	47
Bangkok	Toyota Soluna 1.5	10 300	65	n.a.
Barcelona	Seat Toledo TDI	13 600	66	102
Berlin	VW Golf IV	16 600	91	96
Bogota	Mazda 626 2.0	21 500	312	50
Brussels	VW Golf Diesel 1.9	16 300	399	117
Budapest	Opel Astra 1.8 Club	14 700	15	80
Buenos Aires	Peugeot 306 1.8	19 900	836	101
Cairo	Daewoo lanos	12 300	58	88
Caracas	Toyota Corolla	38 200	n.a.	287
Chicago	Nissan Maxima 2.0	26 200	65	120
Copenhagen	Ford Mondeo 2.0	26 700	330	257
Dublin	Ford Mondeo 1.8 i	22 400	365	96
Frankfurt	VW Golf	16 300	127	144
Geneva	Opel Astra 1.8i	16 600	169	114
Helsinki	Opel Astra 1.6 XEL	20 300	79	136
Hong Kong	Honda Accord 2.0	29 700	776	220
Houston	Ford Focus LX	13 800	63	90
Istanbul	Fiat Marea 2.0	15 700	302	25
Jakarta	Mitsubishi Lancer XEi	24 000	72	60
Johannesburg	Toyota Carola 1.6	15 200	15	53
Kuala Lumpur	Proton Perdana	23 900	239	80
Lisbon	Ford Mondeo 2.0	26 100	37	31
London	Vauxhall Astra 1.8	20 700	214	245
Los Angeles	Nissan Sentra 1.8	15 200	330	115
Luxembourg	VW Golf 2.0	15 100	69	47
Madrid	VW Golf TDI	18 400	85	141
Manama (Bahrain)	Toyota Corolla 1.8	14 700	53	80
Manila	Toyota Corolla GLi	14 800	48	65
Mexico City	Chrysler Neon	12 700	344	107
Milan	Fiat Marea 115	16 800	201	48
Montreal	Chevrolet Malibu	18 600	204	48
Moscow	Volga 3110	4 500	81	102
Mumbai (Bombay)	Honda City 1.5 EXi	19 200	- ⁴	34
Nairobi	Peugeot 504 Saloon	17 700	12	53
New York	Ford Taurus	20 600	45	75
Nicosia	Mazda 323	13 000	293	41
Oslo	Ford Mondeo 1.8	25 200	230	172
Panama	Toyota Corolla 1.6	15 600	37	31
Paris	Renault Laguna 1.8	18 600	72	93
Rio de Janeiro	GM Vectra 2.2	19 400	971	169
Santiago de Chile	Chevrolet Astra 1.8	11 900	172	145
Sao Paulo	GM Vectra 2.2	19 700	732	175
Seoul	Hyundai Sonata 2.0	10 900	525	90
Shanghai	VW Santana 2.0	24 300	219	37
Singapore	Proton Perdona 2.0	65 500	1 338	176
Stockholm	Saab 9.3 S	20 600	159	177
Sydney	Toyota Camry	14 900	208	119
Taipei	Toyota Corona 1.6	19 700	426	49
Tel Aviv	Mazda 323 1.8	26 300	253	76
Tokyo	Toyota Prius	20 500	21	188
Toronto	Ford Taurus	20 200	61	58
Vienna	VW Golf TDI	16 400	292	171
Warsaw	Opel Astra 1.8	16 200	0	18
Zurich	VW Golf 2.0	17 300	197	150

¹ Purchase price (incl. sales tax) of a popular medium-sized car; price refers to 4-door standard model ² Road tax (license plate fee) per year or annual registration fee ³ Average labour costs (not including price of spare parts, if needed, and oil change) for a 15,000 km (10,000 miles) service ⁴ One-off fee

n.a. = not available

Restaurant and Hotel Prices

City	Restaurant ¹ USD	Hotel ² USD
Abu Dhabi	25	230
Amsterdam	28	290
Athens	27	220
Auckland	22	130
Bangkok	21	150
Barcelona	20	270
Berlin	25	230
Bogota	17	180
Brussels	21	290
Budapest	14	250
Buenos Aires	29	280
Cairo	29	210
Caracas	28	300
Chicago	48	270
Copenhagen	36	260
Dublin	37	250
Frankfurt	31	240
Geneva	31	300
Helsinki	28	210
Hong Kong	45	270
Houston	37	220
Istanbul	26	330
Jakarta	17	110
Johannesburg	18	250
Kuala Lumpur	24	180
Lisbon	15	210
London	44	450
Los Angeles	40	270
Luxembourg	26	270
Madrid	21	320
Manama (Bahrain)	30	210
Manila	18	190
Mexico City	24	260
Milan	29	230
Montreal	26	180
Moscow	52	320
Mumbai (Bombay)	11	330
Nairobi	11	250
New York	49	430
Nicosia	17	290
Oslo	33	210
Panama	41	200
Paris	25	390
Rio de Janeiro	24	280
Santiago de Chile	21	240
Sao Paulo	26	260
Seoul	37	290
Shanghai	30	300
Singapore	32	280
Stockholm	37	290
Sydney	27	250
Taipei	34	210
Tel Aviv	26	220
Tokyo	66	400
Toronto	30	200
Vienna	21	270
Warsaw	19	340
Zurich	31	310

¹ Price of a dinner for one (rib or sirloin steak with two vegetables and a dessert, without drinks) incl. service, in a good restaurant

² Price of a double room with private bathroom, including breakfast and service, in a first class international hotel

Expensive hotel rooms in London and New York

People visiting a foreign city usually spend the night in a hotel. The average cost of a double room for one night in a five-star hotel, including breakfast, is \$260 for the cities in our survey. London and New York and the most expensive places to spend the night (both around \$430), followed by Tokyo and Paris. However, the arrangement described above is available for \$150 or less in Jakarta, Auckland and Bangkok. Eastern Europe, where one-night stay for two in a five-star hotel costs around \$300, lies in the middle of the price band. The cost in the North American and Western European cities is just above the international average. Meanwhile, Asia (excluding Tokyo) and in particular Oceania are home to the cheapest hotel rooms.

The international average price of an evening meal in a good restaurant, consisting of steak, two vegetables and dessert, including service but excluding drinks, is around \$29 per person. The cheapest places to eat are in Nairobi and Mumbai, and the type of dinner described above can also be bought for less than \$17 in Bogota, Lisbon and Budapest. By contrast, eating out in Tokyo is hardest on the credit card at an average of \$66, and diners in Moscow, New York and Chicago can expect to pay at least \$48. In a region-by-region comparison, Western and Eastern Europe lie close to the average, while North America has the highest price (\$38) and Africa the lowest (\$15).

Major international price differences for city breaks

The international average price for a short city break is \$456. We arrived at this figure after compiling a basket of 15 goods and services, essentially comprising an overnight stay for two in a top hotel, two evening meals with a bottle of the house red wine each time, one taxi trip, half a day's car rental, two cinema tickets, two Big Macs and local public transport costs. This selection is most expensive in London and Tokyo (both \$770), followed by New York (\$680), Paris (\$640) and Shanghai (\$630). A short break as described above also costs between \$540 and \$600 in Hong Kong, Chicago, Geneva, Caracas, Stockholm and Zurich.

Travellers on a tighter budget would be better advised to head for Jakarta, Bangkok, Auckland or Bogota, where the same list of goods and services can cost as little as \$240 to \$300. Please note, though, that this does not include return travel to the city. Manila (\$320), Lisbon and Kuala Lumpur (\$340 each) are also appealing short break destinations in this respect. At the regional level, short city breaks cost more than average in the US (\$547). This is due in no small part to the strength of the US dollar. Prices are also relatively high in Western Europe, though, where the average is \$491. In extreme cases, the price difference between individual cities within Western Europe can be as much as 100%.

Price of a Short Break*

City	USD	Index Zurich = 100
Abu Dhabi	400	66.1
Amsterdam	490	81.3
Athens	390	64.0
Auckland	280	46.8
Bangkok	280	46.2
Barcelona	400	66.3
Berlin	450	74.4
Bogota	300	50.0
Brussels	430	70.8
Budapest	400	66.0
Buenos Aires	470	77.7
Cairo	360	59.7
Caracas	570	94.7
Chicago	550	90.5
Copenhagen	490	81.1
Dublin	460	76.5
Frankfurt	480	79.4
Geneva	550	91.3
Helsinki	420	68.7
Hong Kong	540	89.6
Houston	470	78.6
Istanbul	500	83.4
Jakarta	240	40.1
Johannesburg	390	63.7
Kuala Lumpur	340	56.6
Lisbon	340	55.9
London	770	127.6
Los Angeles	490	80.7
Luxembourg	470	78.0
Madrid	440	73.4
Manama (Bahrain)	380	62.2
Manila	320	53.2
Mexico City	410	68.7
Milan	410	68.4
Montreal	380	62.8
Moscow	500	83.4
Mumbai (Bombay)	400	66.8
Nairobi	400	65.9
New York	680	112.1
Nicosia	400	66.7
Oslo	500	82.2
Panama	400	66.9
Paris	640	105.9
Rio de Janeiro	440	72.7
Santiago de Chile	370	61.7
Sao Paulo	440	73.0
Seoul	520	85.5
Shanghai	630	103.8
Singapore	520	85.8
Stockholm	570	94.5
Sydney	420	69.7
Taipei	410	68.4
Tel Aviv	390	63.8
Tokyo	770	127.1
Toronto	390	64.8
Vienna	520	85.9
Warsaw	490	81.4
Zurich	600	100.0

*Includes the cost of two evening meals with wine, an overnight hotel stay for two, car rental (100 km), public transport and taxi fares and various smaller items (a colour film, telephone calls, etc.)

Prices of Services*

City	USD	Index Zurich = 100
Abu Dhabi	250	66.3
Amsterdam	280	74.7
Athens	250	66.0
Auckland	230	61.7
Bangkok	170	44.5
Barcelona	200	54.0
Berlin	270	70.4
Bogota	190	50.6
Brussels	270	70.5
Budapest	140	38.0
Buenos Aires	380	101.5
Cairo	230	62.0
Caracas	370	97.1
Chicago	380	99.3
Copenhagen	410	109.0
Dublin	280	75.2
Frankfurt	300	78.7
Geneva	370	97.9
Helsinki	360	94.2
Hong Kong	290	76.5
Houston	340	89.6
Istanbul	220	58.0
Jakarta	160	42.3
Johannesburg	220	57.6
Kuala Lumpur	270	70.6
Lisbon	180	47.3
London	400	104.9
Los Angeles	320	85.9
Luxembourg	280	73.8
Madrid	220	59.2
Manama (Bahrain)	250	66.1
Manila	160	42.3
Mexico City	250	66.0
Milan	240	63.2
Montreal	290	75.6
Moscow	230	62.1
Mumbai (Bombay)	110	30.4
Nairobi	150	38.9
New York	430	114.7
Nicosia	200	52.2
Oslo	440	116.2
Panama	250	66.5
Paris	320	85.5
Rio de Janeiro	280	74.9
Santiago de Chile	230	61.9
Sao Paulo	240	63.4
Seoul	320	84.1
Shanghai	230	60.8
Singapore	290	77.9
Stockholm	420	110.6
Sydney	290	77.3
Taipei	300	80.1
Tel Aviv	340	89.3
Tokyo	520	138.0
Toronto	290	77.2
Vienna	290	76.7
Warsaw	170	45.0
Zurich	380	100.0

*Weighted package of 19 different goods and services

Wage levels reflected in service prices

A basket of services featuring 19 items (including the cost of a house cleaner, a visit to the hairdresser, dry cleaning, total monthly phone bills, a meal in a restaurant and the price of a cinema ticket) costs an average of \$279 in the 58 cities surveyed. The total cost of the basket is highest in Tokyo (\$520). Above-average mean figures were also recorded for North America (\$342) and Western Europe (\$308). However, if Tokyo is excluded our basket of services costs only \$230 on average in the Asian cities, while in Central Eastern Europe and Africa it can be bought for as little as \$180.

It costs women around twice the international average (approximately \$24) to have their hair washed and set in New York and Chicago. Exceptionally cheap hairdressers, namely those charging \$9 or less, can be found in Istanbul, Nairobi, Warsaw, Jakarta, Budapest, Bangkok and Mumbai.

Dry-cleaning a two-piece men's suit using the best method available costs less than \$4.20 in Manila, Kuala Lumpur, Panama, Mumbai, Moscow and Jakarta. In Western Europe in particular, it can cost from \$15 to more than \$21. The global average price for this service is \$8.43.

The average price for a local daily newspaper around the world is \$0.74. The Western European average is slightly higher at \$0.93.

The average price of a standard postage stamp for letters up to 20 grammes is around \$0.36, whereas post offices in Western Europe and South America ask between \$0.45 and \$0.48 on average.

International Wage Comparison

Our comparison of wages and salaries covers twelve occupations. These were selected because they represent a typical cross-section of employment in the industrial and service sectors. They are also occupations that can be recorded and delimited, as far as possible, to the same extent all around the world. For each occupation, we specified the age, marital status, education and training of the persons to be surveyed, as well as the number of years worked. We asked a selection of representative companies to supply the appropriate data. Since our wage figures for each occupation and city were compiled from a limited number of companies, using a different selection could give different results in some places. A detailed breakdown is given in the tables on pages 30 to 41.

Top earners in Tokyo, the US and Switzerland

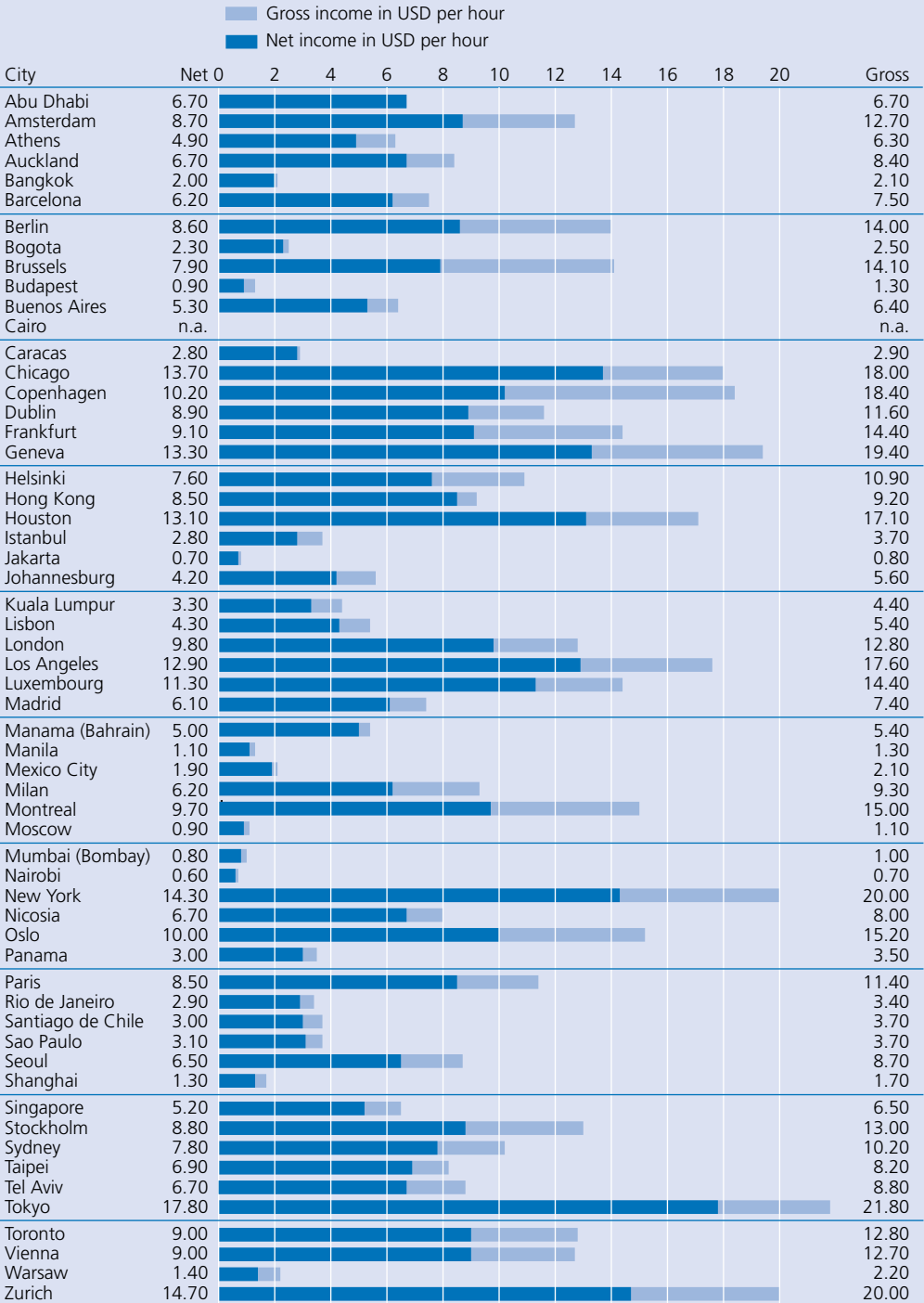
The highest gross wages are earned in Tokyo, Zurich, New York, Geneva, Chicago and Los Angeles, depending on the occupation examined. Workers in Nairobi, Jakarta, Mumbai and Moscow, meanwhile, are generally the lowest paid in terms of gross wages. Wage levels are also very low in Bangkok, Budapest, Cairo, Manila, Mexico and Shanghai. We must point out that the low wage figures quoted in our tables for Moscow were mostly taken from companies owned in whole or in part by the government – private companies, and in particular those under Western ownership or with Western investors, pay much higher wages (usually in US dollars). On the whole, Moscow workers who get paid in dollars receive between 12 and 30 times as much as those paid in roubles.

The global average annual salary paid to primary school teachers is just over \$20,820, but

those working in Moscow, Jakarta, Nairobi and Mumbai receive less than \$1,700 per annum. Their counterparts in New York, Geneva and Zurich take home the relatively princely sum of between \$54,900 and \$60,800 (gross) a year, although the cost of living is very much higher in these cities. A bus driver's annual pay ranges from \$1,700 or less in Mumbai, Nairobi and Jakarta to between \$31,200 and \$50,800 in the US, Tokyo and Switzerland. Construction labourers in the US cities, Copenhagen and Tokyo earn around 20 times as much as labourers on the building sites of Bangkok, Mexico, Mumbai, Moscow, Jakarta and Nairobi. It is scarcely possible to hire a qualified secretary for less than \$37,400 in Zurich, Geneva, New York or Tokyo. A secretary's annual pay is also far higher than the global average (\$17,545) in Berlin, Brussels, Oslo, Montreal, Frankfurt, London, Luxembourg, Copenhagen and the US, where it varies between \$25,400 and \$35,000. By contrast, secretaries working in Moscow, Nairobi, Manila, Mumbai and Jakarta have to make do with salaries that in some cases are significantly lower than \$3,000. There is an exceptionally wide spread in the salaries of department managers in industry. This is true for salary comparisons within a single city or conurbation as well as for our international comparison of the different cities. Heads of department can sometimes earn very different salaries (inclusive of all bonuses) in a single city or conurbation depending on the company they work for (its size and hierarchical levels, etc.). While the international average is around \$40,240 a year, some top earners in Abu Dhabi, Amsterdam, Brussels, Chicago, Geneva, Los Angeles, Luxembourg, New York, Tokyo and Zurich can command salaries well in excess of \$65,000.

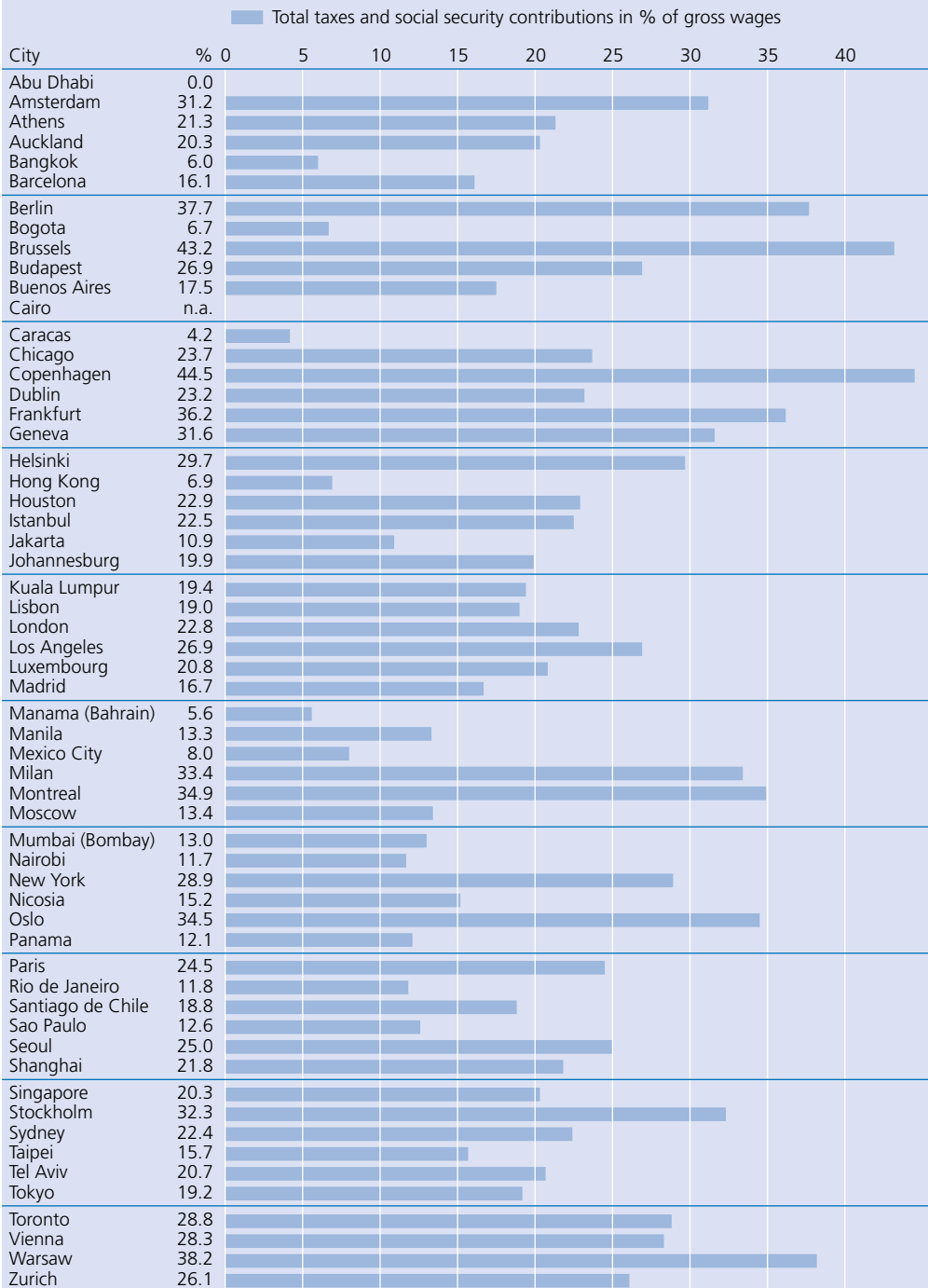
Earnings

Gross and Net Hourly Wages in US dollars*



*Actual hourly wages in 12 occupations after taking into account working time, holidays and vacations.
 Weighted by occupation
 n.a. = not available

Taxes and Social Security Contributions



n.a. = not available

One fifth of gross salaries for taxes and social security contributions

Deductions for taxes and the employee's share of social security contributions average around 22% of wages and salaries in all the cities surveyed if the various occupations are weighted by their share of overall employment and income and their gender breakdown. These deductions add up to more than a third of gross pay in Berlin, Brussels, Frankfurt, Copenhagen, Milan, Montreal, Oslo and Warsaw. Workers in Bangkok, Bogota, Caracas, Hong Kong, Manama and Mexico, on the other hand, give up less than 10% of their (albeit mostly low) gross income in the form of taxes and social security payments. Employees in Abu Dhabi do not have any tax or social security contributions deducted from their salaries at all. Tax and social security contributions average 28% of gross income in Western European cities, nearly 27% in North America, around 14% in Asia and roughly 10% in Latin America.

Net salaries high in Switzerland, Tokyo and the United States

After taxes and social security contributions have been deducted, employees in Zurich, Geneva, Tokyo and the US cities have the highest take-home pay. The mean net wage per hour, weighted across the 12 occupations studied, is over \$17 in Tokyo, approximately \$14 in Zurich and New York and between \$13 and \$14 in Geneva, Chicago, Houston

and Los Angeles. The average figures in Stockholm, Dublin, Vienna, Toronto, Frankfurt, Montreal, London, Oslo, Copenhagen and Luxembourg lie between \$9 and \$11. Net hourly wages in North America average out at around \$12, those in Western Europe at over \$8 and those in Asia (excluding Japan) at around \$4.40. The average net salary for all the cities in our study is just over \$6.60 per hour. The cities with the lowest net hourly wages are Nairobi (just over \$0.60), Jakarta (\$0.70), Mumbai (\$0.80), Budapest and Moscow (both \$0.90). Net hourly pay is barely \$1.30 – and sometimes even lower – in Manila, Shanghai and Warsaw.

In the 12 occupations surveyed, net annual income ranges from a global average of \$8,840 for female textile workers to \$28,000 for department managers in charge of over 100 employees in a manufacturing company. The next best net earners are electrical engineers, with an average of \$22,686 a year, followed by bank credit clerks with approximately \$18,167. At the low end of the scale are automobile mechanics and construction workers, with net annual salaries averaging \$11,942 and \$9,921 respectively. As far as women's salaries are concerned, secretaries come top of the league with net annual salaries averaging \$13,126 globally, way out in front of female sales staff (\$9,705) and textile workers (\$8,838).

Appendix

Incomes¹ and working hours	Page
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¹ Explanations of terms relating to incomes:

Gross income: gross annual earnings *including any supplements* such as profit-sharing, bonuses, holiday pay, additional month's salary payments and family allowances.

Taxes and social security contributions: *income tax* taking into account marital status and standard allowances; *social security payments:* *mandatory contributions* by employees to *statutory* pension, disability and unemployment insurance schemes as well as to *state* medical insurance. Social security contributions also include employee contributions to occupational medical and pension schemes, if these are customary for the majority of the employed population in the place or country concerned.

Net income: gross income less taxes and social security contributions.

Incomes and Working Hours of Primary School Teachers¹

City	Gross income per year USD	Zurich = 100	Taxes and social security contributions ² in % of gross income	Net income ² per year USD	Weekly working hours ³	Paid working days vacation per year ⁴
Abu Dhabi	21 400	35.3	0	21 400	35	75
Amsterdam	26 300	43.3	33	17 600	34	55
Athens	13 800	22.8	21	10 900	35	61
Auckland	20 300	33.4	20	16 200	39	65
Bangkok	5 200	8.6	7	4 900	30	80
Barcelona	19 100	31.4	20	15 300	38	50
Berlin	31 900	52.4	40	19 100	38	59
Bogota	3 800	6.2	6	3 600	45	53
Brussels	24 000	39.4	41	14 100	34	88
Budapest	2 400	3.9	25	1 800	42	51
Buenos Aires	8 000	13.1	17	6 600	27	34
Cairo	2 500	4.0	n.a.	n.a.	n.a.	n.a.
Caracas	7 100	11.7	4	6 800	30	15
Chicago	46 200	76.0	25	34 600	30	26
Copenhagen	33 600	55.3	45	18 500	37	26
Dublin	28 400	46.7	21	22 400	35	84
Frankfurt	36 600	60.2	41	21 600	39	57
Geneva	59 400	97.7	32	40 600	39	54
Helsinki	24 300	40.0	33	16 300	36	45
Hong Kong	29 400	48.4	12	25 900	43	60
Houston	39 900	65.6	25	29 900	38	52
Istanbul	5 500	9.0	21	4 300	40	30
Jakarta	900	1.4	2	800	28	40
Johannesburg	14 000	23.1	26	10 400	30	48
Kuala Lumpur	4 900	8.0	14	4 200	85	81
Lisbon	16 300	26.7	23	12 500	40	22
London	35 800	58.9	26	26 500	43	66
Los Angeles	43 100	70.9	24	32 700	38	15
Luxembourg	44 800	73.7	19	36 300	40	99
Madrid	18 400	30.3	22	14 400	39	60
Manama (Bahrain)	14 100	23.2	7	13 100	40	58
Manila	4 500	7.4	14	3 900	35	23
Mexico City	4 900	8.0	8	4 500	33	46
Milan	18 500	30.5	32	12 600	24	32
Montreal	35 100	57.8	37	22 100	37	60
Moscow	400	0.7	13	400	30	48
Mumbai (Bombay)	1 700	2.8	12	1 500	35	63
Nairobi	1 200	2.0	11	1 100	43	63
New York	54 900	90.4	29	39 000	31	28
Nicosia	26 700	43.9	21	21 100	33	50
Oslo	29 400	48.4	33	19 700	39	37
Panama	6 200	10.1	12	5 400	40	61
Paris	20 100	33.0	24	15 200	35	72
Rio de Janeiro	4 100	6.7	9	3 700	30	48
Santiago de Chile	7 800	12.8	18	6 400	48	48
Sao Paulo	4 300	7.1	9	3 900	30	40
Seoul	25 000	41.2	27	18 300	54	18
Shanghai	2 900	4.8	21	2 300	40	90
Singapore	20 000	32.9	21	15 800	50	21
Stockholm	26 000	42.7	31	17 900	40	54
Sydney	27 300	44.9	29	19 400	38	48
Taipei	19 700	32.5	16	16 600	44	38
Tel Aviv	14 100	23.2	12	12 400	40	55
Tokyo	47 900	78.8	13	41 700	43	20
Toronto	34 700	57.1	33	23 200	43	30
Vienna	24 500	40.3	27	17 900	44	73
Warsaw	3 700	6.1	38	2 300	26	48
Zurich	60 800	100.0	27	44 500	46	65

¹ Has taught in the state school system for about 10 years; approx. 35 years old, married, two children

² See explanations on page 29

³ Only comparable to a limited extent. As a rule, the number of hours taught plus average number of hours required for preparation. In some cases, however, only teaching hours

⁴ For further education in some cases

n.a. = not available

Incomes and Working Hours of Bus Drivers¹

City	Gross income per year USD	Zurich = 100	Taxes and social security contributions ² in % of gross income	Net income ² per year USD	Weekly working hours	Paid working days vacation per year
Abu Dhabi	12 500	24.6	0	12 500	35	38
Amsterdam	23 800	46.9	31	16 400	36	24
Athens	16 500	32.6	25	12 400	38	23
Auckland	13 800	27.1	20	11 000	39	20
Bangkok	3 800	7.5	4	3 600	48	10
Barcelona	14 600	28.8	18	12 000	40	30
Berlin	23 500	46.3	36	15 000	43	29
Bogota	4 800	9.5	6	4 500	54	15
Brussels	22 700	44.7	40	13 600	38	21
Budapest	3 100	6.0	30	2 100	43	33
Buenos Aires	11 200	22.0	18	9 100	45	26
Cairo	3 500	6.9	n.a.	n.a.	n.a.	n.a.
Caracas	5 900	11.6	4	5 700	48	15
Chicago	40 700	80.2	23	31 400	40	16
Copenhagen	28 600	56.4	44	16 000	37	28
Dublin	21 700	42.7	20	17 300	39	20
Frankfurt	22 800	44.9	33	15 300	38	27
Geneva	40 900	80.6	31	28 400	40	25
Helsinki	19 800	39.1	31	13 700	39	27
Hong Kong	19 800	39.1	7	18 500	51	12
Houston	31 200	61.5	23	24 000	40	10
Istanbul	9 200	18.2	23	7 100	48	40
Jakarta	1 000	1.9	2	900	56	10
Johannesburg	8 500	16.7	19	6 900	44	15
Kuala Lumpur	8 700	17.2	21	6 900	56	24
Lisbon	9 100	17.9	16	7 700	40	22
London	21 900	43.1	23	16 900	44	25
Los Angeles	36 300	71.5	24	27 600	40	10
Luxembourg	34 200	67.3	15	29 000	40	25
Madrid	16 700	32.9	20	13 400	39	30
Manama (Bahrain)	9 500	18.6	4	9 100	43	23
Manila	2 500	4.8	10	2 200	43	15
Mexico City	4 200	8.2	7	3 900	44	11
Milan	22 300	43.8	35	14 500	36	20
Montreal	32 900	64.8	36	21 000	35	21
Moscow	2 600	5.1	13	2 200	40	20
Mumbai (Bombay)	1 700	3.3	12	1 500	48	18
Nairobi	1 100	2.2	11	1 000	56	26
New York	35 100	69.1	23	27 000	40	19
Nicosia	13 700	27.1	13	12 000	40	18
Oslo	25 500	50.2	33	17 100	38	21
Panama	9 800	19.3	14	8 400	48	25
Paris	19 800	39.1	24	15 100	35	27
Rio de Janeiro	4 300	8.4	9	3 900	48	25
Santiago de Chile	4 700	9.4	16	4 000	52	18
Sao Paulo	5 300	10.5	11	4 800	44	26
Seoul	21 400	42.2	26	15 800	46	28
Shanghai	3 000	5.9	22	2 300	40	15
Singapore	14 000	27.5	20	11 200	42	18
Stockholm	24 000	47.2	30	16 800	39	25
Sydney	18 000	35.4	23	13 900	38	20
Taipei	22 300	44.0	16	18 800	52	10
Tel Aviv	22 400	44.1	28	16 100	40	16
Tokyo	46 800	92.2	13	40 700	43	20
Toronto	26 600	52.4	29	18 900	40	18
Vienna	24 800	48.8	30	17 400	38	25
Warsaw	4 400	8.7	38	2 700	48	26
Zurich	50 800	100.0	26	37 700	42	26

¹ Employed by municipal system, about 10 years driving experience; approx. 35 years old, married, two children

² See explanations on page 29

n.a. = not available

Incomes and Working Hours of Automobile Mechanics¹

City	Gross income per year USD	Zurich = 100	Taxes and social security contributions ² in % of gross income	Net income ² per year USD	Weekly working hours	Paid working days vacation per year
Abu Dhabi	10 000	29.7	0	10 000	48	26
Amsterdam	18 200	53.9	31	12 500	40	31
Athens	10 000	29.6	21	7 900	40	21
Auckland	15 200	45.0	20	12 100	41	18
Bangkok	4 500	13.2	6	4 200	48	10
Barcelona	13 100	38.8	17	10 900	40	30
Berlin	21 700	64.3	38	13 400	37	29
Bogota	5 400	16.0	6	5 100	46	15
Brussels	18 500	54.8	42	10 700	38	20
Budapest	2 800	8.4	30	2 000	41	20
Buenos Aires	11 300	33.6	18	9 300	47	21
Cairo	2 500	7.3	n.a.	n.a.	n.a.	n.a.
Caracas	6 300	18.7	4	6 100	40	15
Chicago	39 300	116.4	27	28 700	40	10
Copenhagen	32 400	96.1	45	17 800	37	25
Dublin	19 600	58.1	24	14 900	39	21
Frankfurt	22 500	66.6	37	14 200	38	27
Geneva	34 700	102.8	32	23 600	40	20
Helsinki	16 200	48.0	28	11 700	39	27
Hong Kong	20 500	60.9	7	19 100	49	9
Houston	37 700	111.9	24	28 700	45	10
Istanbul	4 000	12.0	20	3 200	40	13
Jakarta	1 600	4.7	12	1 400	44	10
Johannesburg	13 200	39.2	29	9 400	43	15
Kuala Lumpur	8 700	25.9	22	6 800	44	14
Lisbon	8 600	25.5	20	6 900	40	22
London	25 300	75.1	24	19 200	45	20
Los Angeles	39 400	116.9	29	28 000	40	10
Luxembourg	19 300	57.3	21	15 300	40	25
Madrid	13 500	40.0	19	10 900	39	28
Manama (Bahrain)	6 100	18.2	4	5 900	46	19
Manila	2 300	6.9	14	2 000	50	15
Mexico City	4 200	12.6	7	3 900	48	13
Milan	15 400	45.7	34	10 200	44	20
Montreal	31 000	91.8	39	18 900	40	15
Moscow	3 600	10.6	13	3 100	40	20
Mumbai (Bombay)	1 500	4.5	13	1 300	46	23
Nairobi	1 500	4.6	13	1 300	51	26
New York	44 700	132.7	33	30 000	40	14
Nicosia	13 800	40.9	17	11 400	39	15
Oslo	24 400	72.5	35	15 900	38	21
Panama	6 100	18.2	12	5 400	46	25
Paris	15 300	45.5	24	11 700	35	25
Rio de Janeiro	5 800	17.3	11	5 200	44	25
Santiago de Chile	7 800	23.0	18	6 400	48	15
Sao Paulo	5 700	17.0	11	5 100	44	26
Seoul	18 700	55.3	26	13 800	50	23
Shanghai	3 500	10.4	23	2 700	40	10
Singapore	11 200	33.2	20	9 000	42	18
Stockholm	23 600	70.0	32	16 100	40	26
Sydney	17 000	50.6	22	13 300	38	20
Taipei	20 500	60.8	16	17 300	46	10
Tel Aviv	20 500	60.9	27	15 000	45	14
Tokyo	37 900	112.5	22	29 600	41	20
Toronto	29 900	88.6	33	20 000	40	10
Vienna	20 400	60.4	28	14 700	38	25
Warsaw	4 300	12.7	38	2 700	40	26
Zurich	33 700	100.0	27	24 800	42	20

¹ With completed apprenticeship and about 5 years experience; approx. 25 years old, single

² See explanations on page 29

n.a. = not available

Incomes and Working Hours of Building Labourers¹

City	Gross income per year USD	Zurich = 100	Taxes and social security contributions ² in % of gross income	Net income ² per year USD	Weekly working hours	Paid working days vacation per year
Abu Dhabi	3 200	11.4	0	3 200	48	26
Amsterdam	21 400	75.7	32	14 500	38	35
Athens	10 600	37.5	22	8 300	38	21
Auckland	15 200	53.7	20	12 100	44	18
Bangkok	1 700	6.0	4	1 600	48	0
Barcelona	11 000	38.8	15	9 300	40	30
Berlin	20 600	72.9	37	13 000	39	29
Bogota	2 400	8.3	6	2 200	48	15
Brussels	21 600	76.5	43	12 300	38	22
Budapest	2 000	7.2	25	1 500	44	21
Buenos Aires	5 500	19.5	17	4 600	41	16
Cairo	1 800	6.2	n.a.	n.a.	n.a.	n.a.
Caracas	3 800	13.3	4	3 600	40	15
Chicago	37 300	131.9	26	27 600	40	6
Copenhagen	30 300	107.2	44	17 000	37	25
Dublin	17 800	63.1	23	13 700	39	20
Frankfurt	20 900	73.9	36	13 400	39	27
Geneva	28 900	102.2	32	19 700	41	25
Helsinki	17 400	61.4	29	12 300	40	27
Hong Kong	18 800	66.4	7	17 500	49	6
Houston	29 000	102.7	22	22 700	40	10
Istanbul	3 100	11.1	20	2 500	40	13
Jakarta	600	2.1	10	500	43	0
Johannesburg	4 200	15.0	3	4 100	41	18
Kuala Lumpur	4 700	16.6	15	4 000	50	10
Lisbon	6 300	22.3	17	5 200	40	22
London	17 300	61.1	21	13 600	40	20
Los Angeles	32 600	115.1	28	23 400	40	15
Luxembourg	16 000	56.5	18	13 100	40	27
Madrid	10 300	36.3	15	8 700	40	30
Manama (Bahrain)	3 000	10.7	4	2 900	54	19
Manila	1 800	6.5	13	1 600	48	15
Mexico City	1 700	5.9	3	1 600	44	11
Milan	12 900	45.6	33	8 600	40	20
Montreal	25 200	89.0	34	16 600	40	15
Moscow	900	3.0	13	700	40	20
Mumbai (Bombay)	1 100	3.9	9	1 000	54	15
Nairobi	300	1.1	9	280	48	23
New York	35 100	124.3	30	24 600	40	0
Nicosia	12 400	43.8	15	10 500	38	15
Oslo	26 400	93.4	36	16 900	38	21
Panama	4 700	16.4	10	4 200	46	25
Paris	13 000	45.9	21	10 300	35	27
Rio de Janeiro	2 700	9.4	8	2 500	48	25
Santiago de Chile	3 600	12.6	18	2 900	48	15
Sao Paulo	2 800	9.7	8	2 500	44	26
Seoul	13 100	46.4	24	10 000	45	20
Shanghai	1 900	6.6	19	1 500	40	10
Singapore	6 400	22.7	20	5 100	42	18
Stockholm	25 900	91.4	34	17 100	40	26
Sydney	17 500	62.0	23	13 500	38	20
Taipei	17 200	60.9	16	14 500	48	10
Tel Aviv	15 200	53.7	23	11 700	42	12
Tokyo	34 300	121.3	20	27 400	43	20
Toronto	21 500	76.1	27	15 700	45	5
Vienna	17 300	61.1	26	12 800	38	25
Warsaw	3 700	13.0	38	2 300	46	26
Zurich	28 300	100.0	26	21 000	40	20

¹ Unskilled or semi-skilled labourer; about 25 years old, single

² See explanations on page 29

n.a. = not available

Incomes and Working Hours of Skilled Industrial Workers¹

City	Gross income per year USD	Zurich = 100	Taxes and social security contributions ² in % of gross income	Net income ² per year USD	Weekly working hours	Paid working days vacation per year
Abu Dhabi	12 200	26.5	0	12 200	48	26
Amsterdam	26 800	58.0	33	17 900	36	25
Athens	13 000	28.3	20	10 400	40	23
Auckland	22 600	49.0	22	17 600	41	18
Bangkok	7 100	15.4	9	6 500	43	10
Barcelona	13 000	28.2	17	10 800	40	30
Berlin	26 300	57.1	38	16 300	35	30
Bogota	5 300	11.6	6	5 000	48	15
Brussels	30 700	66.6	44	17 200	38	22
Budapest	3 100	6.7	30	2 200	41	26
Buenos Aires	10 800	23.4	17	9 000	43	14
Cairo	3 000	6.5	n.a.	n.a.	n.a.	n.a.
Caracas	5 400	11.8	4	5 200	40	15
Chicago	42 500	92.2	24	32 300	40	10
Copenhagen	34 900	75.6	46	18 800	37	25
Dublin	23 400	50.8	20	18 800	39	23
Frankfurt	25 900	56.2	35	16 900	35	30
Geneva	44 500	96.6	31	30 900	40	25
Helsinki	24 500	53.0	33	16 400	38	27
Hong Kong	23 300	50.6	10	21 000	44	12
Houston	42 500	92.2	27	31 100	40	10
Istanbul	13 500	29.3	26	10 000	40	13
Jakarta	2 200	4.8	12	2 000	40	10
Johannesburg	20 400	44.2	35	13 300	41	20
Kuala Lumpur	18 200	39.4	30	12 700	48	21
Lisbon	10 600	23.0	17	8 800	40	22
London	28 900	62.6	24	21 900	38	20
Los Angeles	43 400	94.1	24	33 000	40	10
Luxembourg	29 000	62.8	14	24 900	40	27
Madrid	12 700	27.5	16	10 700	40	30
Manama (Bahrain)	17 800	38.7	7	16 600	40	25
Manila	3 200	7.0	11	2 900	47	23
Mexico City	4 400	9.5	7	4 100	44	13
Milan	16 300	35.3	31	11 200	40	20
Montreal	31 400	68.1	36	20 100	40	15
Moscow ³	500	1.1	13	400	40	20
Mumbai (Bombay)	2 400	5.2	14	2 000	48	23
Nairobi	1 500	3.2	12	1 300	48	28
New York	46 300	100.5	27	33 800	40	14
Nicosia	15 600	33.9	14	13 400	38	15
Oslo	32 400	70.2	33	21 700	38	21
Panama	5 800	12.5	12	5 100	46	25
Paris	18 200	39.4	23	14 000	35	27
Rio de Janeiro	10 300	22.3	16	8 600	40	25
Santiago de Chile	8 700	18.8	18	7 100	48	15
Sao Paulo	11 300	24.5	16	9 500	44	26
Seoul	25 000	54.3	27	18 300	50	19
Shanghai	3 200	6.9	22	2 500	40	10
Singapore	20 000	43.3	21	15 800	42	18
Stockholm	28 600	61.9	34	18 800	40	26
Sydney	18 600	40.3	23	14 300	38	20
Taipei	19 700	42.8	16	16 700	44	10
Tel Aviv	27 400	59.4	30	19 200	45	22
Tokyo	55 100	119.4	14	47 400	40	20
Toronto	36 800	79.8	33	24 700	43	15
Vienna	28 900	62.6	33	19 300	38	25
Warsaw	5 100	11.1	38	3 200	42	26
Zurich	46 100	100.0	25	34 500	40	25

¹ Skilled workers with vocational training and about 10 years experience with a large company in the metalworking industry; approx. 35 years old, married, two children

² See explanations on page 29

³ Salaries paid by private companies under Western ownership or with significant Western investors are approx. 16 to 20 times higher
n.a. = not available

Incomes and Working Hours of Cooks¹

City	Gross income per year USD	Zurich = 100	Taxes and social security contributions ² in % of gross income	Net income ² per year USD	Weekly working hours	Paid working days vacation per year
Abu Dhabi	28 900	80.0	0	28 900	48	26
Amsterdam	24 800	68.5	34	16 300	39	25
Athens	14 600	40.3	26	10 800	38	22
Auckland	17 800	49.3	20	14 300	39	18
Bangkok	7 400	20.4	10	6 600	48	10
Barcelona	19 200	53.2	20	15 400	40	30
Berlin	28 900	80.0	42	16 800	39	26
Bogota	14 700	40.7	13	12 800	48	15
Brussels	38 200	105.8	52	18 400	38	21
Budapest	2 000	5.7	25	1 500	43	27
Buenos Aires	23 200	64.2	18	19 000	49	26
Cairo	5 300	14.5	n.a.	n.a.	n.a.	n.a.
Caracas	8 900	24.5	6	8 300	48	15
Chicago	36 400	100.6	26	26 900	40	10
Copenhagen	38 200	105.6	46	20 600	37	26
Dublin	22 900	63.4	27	16 700	40	25
Frankfurt	27 900	77.1	40	16 700	40	30
Geneva	35 500	98.3	32	24 100	42	25
Helsinki	20 200	55.8	32	13 700	38	27
Hong Kong	21 600	59.8	9	19 700	44	15
Houston	38 000	105.2	24	28 900	35	10
Istanbul	19 100	52.8	30	13 400	48	21
Jakarta	4 500	12.3	17	3 700	48	10
Johannesburg	13 200	36.6	29	9 400	49	15
Kuala Lumpur	14 300	39.6	28	10 300	63	0
Lisbon	12 000	33.1	23	9 300	40	22
London	27 400	75.8	25	20 500	46	20
Los Angeles	40 100	110.9	29	28 400	40	20
Luxembourg	28 700	79.3	29	20 300	40	25
Madrid	18 200	50.4	21	14 400	40	30
Manama (Bahrain)	28 100	77.7	7	26 100	48	23
Manila	6 200	17.1	19	5 000	47	23
Mexico City	6 900	19.0	14	5 900	44	13
Milan	21 200	58.7	36	13 600	40	30
Montreal	34 300	95.1	40	20 600	40	21
Moscow ³	3 200	8.9	13	2 800	40	20
Mumbai (Bombay)	3 100	8.5	16	2 600	54	20
Nairobi	5 200	14.4	18	4 300	50	28
New York	46 700	129.2	34	30 800	40	14
Nicosia	17 700	48.9	20	14 100	38	20
Oslo	24 800	68.6	35	16 100	36	21
Panama	18 900	52.4	19	15 300	48	25
Paris	31 200	86.4	33	20 900	39	25
Rio de Janeiro	6 000	16.6	12	5 300	40	25
Santiago de Chile	13 100	36.4	21	10 400	48	18
Sao Paulo	7 700	21.4	13	6 700	44	26
Seoul	21 200	58.8	26	15 700	46	25
Shanghai	4 800	13.3	24	3 700	40	15
Singapore	13 400	37.0	20	10 700	42	18
Stockholm	24 400	67.4	33	16 300	40	26
Sydney	17 600	48.7	23	13 600	38	20
Taipei	20 700	57.3	16	17 500	46	10
Tel Aviv	30 300	83.9	32	20 600	40	22
Tokyo	46 300	128.0	24	35 200	44	20
Toronto	29 400	81.4	33	19 700	40	10
Vienna	27 300	75.5	34	18 000	38	25
Warsaw	5 900	16.2	38	3 600	51	26
Zurich	36 100	100.0	27	26 500	41	25

¹ Works in the kitchen of a good restaurant or hotel with a fairly large staff. Position is that of the deputy to the chief cook or "chef de partie", supervising 2–3 cooks. Completed vocational training as cook and has about 10 years experience; approx. 30 years old, single. Salary data include value of free meals and lodging, if such are provided

² See explanations on page 29

³ Salaries paid by private businesses (restaurants, hotels) under Western ownership or with significant Western investors are approx. 15 to 20 times higher

n.a. = not available

Incomes and Working Hours of Department Managers¹

City	Gross income per year USD	Zurich = 100	Taxes and social security contributions ² in % of gross income	Net income ² per year USD	Weekly working hours	Paid working days vacation per year
Abu Dhabi	68 500	68.9	0	68 500	48	26
Amsterdam	65 200	65.6	43	37 100	40	26
Athens	34 800	35.1	32	23 700	40	25
Auckland	34 200	34.5	26	25 300	40	18
Bangkok	15 700	15.8	13	13 700	43	10
Barcelona	25 000	25.2	22	19 500	40	30
Berlin	56 400	56.8	51	27 600	40	28
Bogota	23 000	23.2	16	19 300	46	15
Brussels	72 300	72.8	57	31 100	38	25
Budapest	7 200	7.2	44	4 000	41	27
Buenos Aires	33 600	33.8	18	27 500	43	26
Cairo	4 200	4.2	n.a.	n.a.	n.a.	n.a.
Caracas	11 600	11.7	8	10 600	40	30
Chicago	66 000	66.4	28	47 500	40	11
Copenhagen	53 100	53.5	50	26 500	37	25
Dublin	44 900	45.2	31	31 000	39	28
Frankfurt	58 500	58.9	48	30 400	40	30
Geneva	71 000	71.5	32	48 100	40	25
Helsinki	48 100	48.5	43	27 400	38	27
Hong Kong	50 600	51.0	15	43 000	43	16
Houston	59 500	59.9	30	41 600	40	15
Istanbul	34 100	34.4	37	21 500	40	13
Jakarta	12 000	12.1	28	8 600	40	13
Johannesburg	33 300	33.5	41	19 600	43	20
Kuala Lumpur	31 800	32.0	38	19 700	40	21
Lisbon	24 500	24.6	28	17 600	40	22
London	47 000	47.3	28	33 800	36	20
Los Angeles	67 500	68.0	26	49 900	40	15
Luxembourg	72 200	72.7	26	53 400	40	27
Madrid	26 900	27.1	26	19 900	40	30
Manama (Bahrain)	54 800	55.2	8	50 400	40	28
Manila	8 700	8.7	20	6 900	47	23
Mexico City	9 000	9.1	16	7 600	44	13
Milan	25 700	25.8	38	15 900	40	20
Montreal	47 900	48.3	42	27 800	38	21
Moscow ³	2 100	2.2	13	1 900	40	20
Mumbai (Bombay)	10 200	10.3	25	7 700	41	30
Nairobi	3 500	3.5	15	3 000	43	28
New York	85 200	85.8	35	55 400	40	19
Nicosia	33 200	33.4	29	23 600	38	15
Oslo	56 400	56.8	38	35 000	39	21
Panama	24 800	25.0	21	19 600	46	25
Paris	57 300	57.7	34	37 800	38	27
Rio de Janeiro	29 500	29.7	29	21 000	40	25
Santiago de Chile	18 600	18.7	21	14 700	48	15
Sao Paulo	36 300	36.6	30	25 400	41	26
Seoul	44 900	45.2	29	31 800	46	24
Shanghai	12 300	12.4	29	8 700	40	15
Singapore	37 100	37.4	24	28 200	42	21
Stockholm	52 300	52.7	44	29 300	40	26
Sydney	38 600	38.9	35	25 100	38	20
Taipei	34 200	34.5	24	26 200	44	12
Tel Aviv	56 600	57.0	36	36 200	45	28
Tokyo	86 100	86.7	17	71 400	40	20
Toronto	48 700	49.1	38	30 200	43	15
Vienna	58 100	58.5	41	34 300	38	25
Warsaw	9 900	10.0	49	5 000	42	26
Zurich	99 300	100.0	31	68 100	40	30

¹ Operations manager of a production department (more than 100 employees) in a sizeable company in the metalworking industry, completed professional training with many years experience in the field; about 40 years old, married, two children

² See explanations on page 29

³ Salaries paid by private companies under Western ownership or with significant Western investors are approx. 16 to 18 times higher

n.a. = not available

Incomes and Working Hours of Engineers¹

City	Gross income per year USD	Zurich = 100	Taxes and social security contributions ² in % of gross income	Net income ² per year USD	Weekly working hours	Paid working days vacation per year
Abu Dhabi	43 400	66.9	0	43 400	48	26
Amsterdam	41 000	63.3	38	25 400	35	25
Athens	21 800	33.6	29	15 500	40	23
Auckland	26 600	41.0	24	20 200	40	18
Bangkok	11 100	17.2	11	9 900	43	10
Barcelona	28 900	44.5	23	22 200	40	30
Berlin	43 900	67.7	45	24 100	40	27
Bogota	15 800	24.3	14	13 600	45	15
Brussels	52 400	80.8	53	24 600	38	22
Budapest	5 100	7.9	40	3 100	41	25
Buenos Aires	35 100	54.1	18	28 800	43	23
Cairo	4 900	7.6	n.a.	n.a.	n.a.	n.a.
Caracas	13 000	20.1	9	11 800	40	30
Chicago	56 000	86.3	27	40 900	40	11
Copenhagen	50 600	78.0	50	25 300	39	26
Dublin	37 400	57.6	28	26 900	39	28
Frankfurt	51 700	79.8	47	27 400	39	30
Geneva	50 100	77.3	31	34 600	40	20
Helsinki	36 600	56.4	40	21 900	38	27
Hong Kong	43 800	67.6	14	37 700	43	13
Houston	52 900	81.6	29	37 600	40	10
Istanbul	23 900	36.9	32	16 200	40	13
Jakarta	3 800	5.9	16	3 200	40	13
Johannesburg	30 300	46.7	39	18 500	43	25
Kuala Lumpur	32 600	50.3	38	20 200	40	21
Lisbon	30 300	46.7	30	21 200	35	22
London	37 400	57.6	26	27 600	35	21
Los Angeles	63 400	97.8	26	46 900	40	15
Luxembourg	46 300	71.4	20	37 100	40	25
Madrid	28 500	43.9	27	20 800	40	30
Manama (Bahrain)	32 700	50.5	8	30 100	44	24
Manila	6 300	9.6	17	5 200	43	23
Mexico City	12 100	18.7	17	10 100	44	13
Milan	33 100	51.1	40	19 900	40	25
Montreal	48 000	74.0	42	27 800	37	21
Moscow ³	1 900	3.0	13	1 700	40	20
Mumbai (Bombay)	4 700	7.3	19	3 800	41	30
Nairobi	2 900	4.4	14	2 500	48	28
New York	63 100	97.3	31	43 600	40	17
Nicosia	33 000	50.9	29	23 400	38	26
Oslo	40 900	63.1	38	25 400	37	21
Panama	20 100	31.1	19	16 300	46	25
Paris	45 800	70.6	31	31 600	38	25
Rio de Janeiro	20 700	31.9	24	15 700	40	25
Santiago de Chile	23 000	35.5	24	17 500	47	15
Sao Paulo	21 100	32.6	25	15 900	42	26
Seoul	29 000	44.7	28	20 900	51	23
Shanghai	7 000	10.7	26	5 200	40	15
Singapore	31 200	48.0	22	24 300	42	18
Stockholm	41 600	64.2	40	25 000	40	26
Sydney	32 600	50.3	33	21 900	38	20
Taipei	25 400	39.1	16	21 400	44	10
Tel Aviv	31 800	49.1	33	21 300	45	16
Tokyo	58 700	90.5	14	50 500	41	20
Toronto	37 300	57.5	33	25 000	40	18
Vienna	47 500	73.2	39	29 000	38	25
Warsaw	8 400	13.0	49	4 300	42	26
Zurich	64 800	100.0	27	47 200	40	25

¹ Employed by an industrial firm in the machinery or electrical equipment industry, electric power station or similar; completed university studies (university, technical university or higher technical college) with at least 5 years practical experience; about 35 years old, married, two children

² See explanations on page 29

³ Salaries paid by private companies under Western ownership or with significant Western investors are approx. 10 to 14 times higher

n.a. = not available

Incomes and Working Hours of Bank Credit Clerks¹

City	Gross income per year USD	Zurich = 100	Taxes and social security contributions ² in % of gross income	Net income ² per year USD	Weekly working hours	Paid working days vacation per year
Abu Dhabi	35 700	51.7	0	35 700	48	26
Amsterdam	25 100	36.3	32	17 100	36	26
Athens	14 900	21.6	24	11 300	39	23
Auckland	17 100	24.8	20	13 700	38	20
Bangkok	9 000	13.0	10	8 100	40	10
Barcelona	19 200	27.8	20	15 400	38	30
Berlin	37 200	53.9	43	21 200	39	30
Bogota	12 800	18.5	11	11 400	44	15
Brussels	37 100	53.6	47	19 600	37	25
Budapest	4 700	6.9	39	2 900	41	24
Buenos Aires	30 500	44.2	18	25 000	40	28
Cairo	3 900	5.6	n.a.	n.a.	n.a.	n.a.
Caracas	10 600	15.3	7	9 800	40	30
Chicago	35 200	51.0	22	27 500	38	14
Copenhagen	34 500	50.0	46	18 600	37	28
Dublin	26 400	38.3	21	20 900	39	25
Frankfurt	44 300	64.1	45	24 400	39	30
Geneva	61 100	88.4	32	41 700	40	23
Helsinki	21 000	30.4	32	14 300	38	27
Hong Kong	19 800	28.6	7	18 400	44	15
Houston	33 800	49.0	23	26 000	38	10
Istanbul	16 100	23.4	27	11 800	40	13
Jakarta	2 700	3.9	12	2 400	40	13
Johannesburg	9 700	14.1	20	7 800	40	25
Kuala Lumpur	10 100	14.6	23	7 700	44	17
Lisbon	28 300	41.0	29	20 100	35	22
London	36 600	52.9	26	27 100	36	20
Los Angeles	35 100	50.8	24	26 700	40	15
Luxembourg	45 900	66.5	20	36 700	40	34
Madrid	17 100	24.8	21	13 500	40	30
Manama (Bahrain)	16 400	23.8	7	15 300	39	25
Manila	4 100	6.0	13	3 600	43	23
Mexico City	7 700	11.1	15	6 500	44	15
Milan	26 800	38.8	38	16 600	39	25
Montreal	32 500	47.1	36	20 800	37	21
Moscow ³	28 300	40.9	31	19 500	40	20
Mumbai (Bombay)	2 400	3.5	14	2 100	43	25
Nairobi	2 700	3.8	14	2 300	43	26
New York	39 400	57.0	25	29 500	38	19
Nicosia	19 000	27.6	16	16 000	38	21
Oslo	33 200	48.1	34	21 900	37	21
Panama	26 800	38.9	22	20 900	44	25
Paris	43 300	62.7	30	30 300	35	25
Rio de Janeiro	8 600	12.5	14	7 400	40	25
Santiago de Chile	20 800	30.1	22	16 200	48	17
Sao Paulo	10 200	14.8	15	8 700	35	26
Seoul	26 500	38.3	27	19 300	50	19
Shanghai	5 800	8.4	25	4 300	40	15
Singapore	15 900	23.1	20	12 700	42	18
Stockholm	26 600	38.5	32	18 100	39	26
Sydney	19 800	28.6	24	15 000	38	20
Taipei	22 400	32.4	16	18 900	44	12
Tel Aviv	19 900	28.8	27	14 500	39	22
Tokyo	75 800	109.8	16	63 700	40	20
Toronto	25 800	37.4	28	18 600	39	18
Vienna	35 100	50.8	37	22 100	38	25
Warsaw	6 500	9.4	38	4 000	41	26
Zurich	69 100	100.0	28	49 900	41	23

¹ Completed bank training and about 10 years experience in a bank; approx. 35 years old, married, two children

² See explanations on page 29

³ Salaries given are for banks under Western ownership or with significant Western investors

n.a. = not available

Incomes and Working Hours of Secretaries¹

City	Gross income per year USD	Zurich = 100	Taxes and social security contributions ² in % of gross income	Net income ² per year USD	Weekly working hours	Paid working days vacation per year
Abu Dhabi	17 900	45.8	0	17 900	45	26
Amsterdam	20 900	53.5	32	14 200	40	26
Athens	11 200	28.5	22	8 700	40	21
Auckland	15 200	38.9	20	12 200	39	18
Bangkok	5 700	14.5	8	5 200	40	10
Barcelona	14 600	37.2	18	11 900	40	30
Berlin	25 400	64.9	40	15 200	39	29
Bogota	8 600	21.9	7	8 000	44	15
Brussels	25 600	65.5	44	14 300	37	22
Budapest	3 100	8.0	32	2 100	41	20
Buenos Aires	24 800	63.3	18	20 300	40	19
Cairo	3 500	8.9	n.a.	n.a.	n.a.	n.a.
Caracas	6 800	17.4	4	6 500	40	15
Chicago	32 400	82.8	24	24 600	39	11
Copenhagen	33 200	84.9	45	18 300	37	25
Dublin	21 100	53.9	26	15 600	39	21
Frankfurt	26 600	68.0	39	16 200	39	32
Geneva	38 700	98.9	32	26 300	40	23
Helsinki	18 400	46.9	31	12 700	37	27
Hong Kong	19 700	50.3	7	18 300	44	13
Houston	33 100	84.4	23	25 500	38	10
Istanbul	6 700	17.0	22	5 200	40	13
Jakarta	2 900	7.5	12	2 600	42	13
Johannesburg	11 900	30.4	27	8 700	40	16
Kuala Lumpur	9 100	23.2	23	7 000	40	21
Lisbon	9 300	23.9	22	7 300	35	22
London	27 600	70.6	25	20 700	36	20
Los Angeles	33 200	84.8	28	23 900	40	15
Luxembourg	35 000	89.3	32	23 800	40	25
Madrid	14 200	36.3	19	11 500	40	30
Manama (Bahrain)	13 800	35.4	7	12 900	40	20
Manila	2 500	6.4	14	2 100	43	15
Mexico City	7 200	18.4	14	6 200	44	13
Milan	14 500	37.1	34	9 600	36	20
Montreal	26 300	67.1	35	17 100	38	15
Moscow ³	1 200	3.1	13	1 100	40	20
Mumbai (Bombay)	2 500	6.4	15	2 100	41	30
Nairobi	2 400	6.2	14	2 100	43	26
New York	37 400	95.6	31	25 800	39	18
Nicosia	14 500	37.0	17	12 000	38	15
Oslo	25 800	65.9	35	16 800	38	21
Panama	9 900	25.4	14	8 500	46	25
Paris	20 400	52.1	28	14 700	35	25
Rio de Janeiro	11 600	29.7	20	9 300	40	25
Santiago de Chile	11 500	29.4	20	9 200	48	15
Sao Paulo	12 600	32.2	21	10 000	42	26
Seoul	20 500	52.4	26	15 200	45	18
Shanghai	5 300	13.6	25	4 000	40	15
Singapore	16 400	41.8	21	12 900	42	21
Stockholm	22 900	58.6	32	15 600	40	26
Sydney	21 000	53.6	25	15 700	38	20
Taipei	17 400	44.5	16	14 700	44	10
Tel Aviv	16 300	41.7	22	12 700	48	12
Tokyo	38 300	97.9	22	29 900	38	20
Toronto	22 100	56.5	28	15 900	39	13
Vienna	23 500	60.0	31	16 200	38	25
Warsaw	4 400	11.3	38	2 700	42	26
Zurich	39 100	100.0	27	28 500	41	23

¹ Secretary to a department manager in an industrial or commercial company, about 5 years experience (computer knowledge, one foreign language); approx. 25 years old, single

² See explanations on page 29

³ Salaries paid by private companies under Western ownership or with significant Western investors are approx. 25 to 30 times higher

n.a. = not available

Incomes and Working Hours of Saleswomen¹

City	Gross income per year USD	Zurich = 100	Taxes and social security contributions ² in % of gross income	Net income ² per year USD	Weekly working hours	Paid working days vacation per year
Abu Dhabi	15 400	54.0	0	15 400	48	26
Amsterdam	15 200	53.1	27	11 100	38	25
Athens	7 500	26.2	19	6 100	40	22
Auckland	12 400	43.4	20	9 900	38	18
Bangkok	2 200	7.8	4	2 100	45	10
Barcelona	10 000	35.0	14	8 600	40	30
Berlin	19 900	69.6	37	12 500	38	31
Bogota	3 200	11.1	6	3 000	49	15
Brussels	18 600	65.0	42	10 800	38	22
Budapest	1 800	6.2	19	1 400	43	20
Buenos Aires	11 100	38.8	18	9 100	43	16
Cairo	2 500	8.6	n.a.	n.a.	n.a.	n.a.
Caracas	4 700	16.5	4	4 500	48	15
Chicago	28 000	98.0	22	21 800	40	9
Copenhagen	25 700	89.8	43	14 600	37	25
Dublin	18 600	64.9	24	14 100	39	21
Frankfurt	19 800	69.5	34	13 100	38	32
Geneva	25 400	88.9	32	17 400	40	20
Helsinki	14 800	51.9	27	10 800	37	27
Hong Kong	14 900	52.2	6	14 000	49	15
Houston	22 500	78.8	20	18 000	37	10
Istanbul	4 800	16.8	21	3 800	48	13
Jakarta	1 100	4.0	12	1 000	43	13
Johannesburg	7 700	26.8	18	6 300	43	16
Kuala Lumpur	3 000	10.6	13	2 600	48	n.a.
Lisbon	6 800	23.7	17	5 600	35	22
London	17 700	61.8	21	14 000	44	23
Los Angeles	26 000	90.9	27	19 000	40	10
Luxembourg	17 800	62.2	19	14 400	40	26
Madrid	9 400	32.9	13	8 200	40	30
Manama (Bahrain)	7 100	24.8	4	6 800	46	23
Manila	1 800	6.3	13	1 600	43	23
Mexico City	4 600	16.1	8	4 200	44	13
Milan	13 800	48.2	33	9 200	40	30
Montreal	18 900	66.3	31	13 100	39	21
Moscow	1 000	3.6	13	900	40	20
Mumbai (Bombay)	1 900	6.5	14	1 600	48	23
Nairobi	600	1.9	10	500	48	28
New York	29 600	103.7	28	21 300	40	14
Nicosia	8 300	29.2	12	7 300	40	16
Oslo	23 500	82.3	34	15 500	37	21
Panama	4 200	14.5	10	3 700	48	25
Paris	16 200	56.6	26	12 000	35	25
Rio de Janeiro	4 100	14.3	9	3 700	42	25
Santiago de Chile	11 100	38.8	20	8 900	48	15
Sao Paulo	5 700	19.9	11	5 000	44	26
Seoul	14 700	51.5	24	11 200	45	26
Shanghai	3 300	11.6	23	2 600	40	15
Singapore	11 500	40.2	20	9 200	42	18
Stockholm	21 200	74.1	31	14 600	40	26
Sydney	14 600	51.1	19	11 800	38	20
Taipei	14 000	49.0	16	11 800	46	10
Tel Aviv	10 400	36.3	11	9 200	36	12
Tokyo	32 800	114.7	20	26 200	40	20
Toronto	16 500	57.8	24	12 600	39	10
Vienna	16 700	58.4	25	12 500	38	25
Warsaw	3 000	10.3	38	1 800	40	26
Zurich	28 600	100.0	26	21 200	41	25

¹ Employed in ladies' clothing section of a large department store; sales training plus some years of selling experience; about 20–25 years old, single

² See explanations on page 29

n.a. = not available

Incomes and Working Hours of Female Industrial Workers¹

City	Gross income per year USD	Zurich = 100	Taxes and social security contributions ² in % of gross income	Net income ² per year USD	Weekly working hours	Paid working days vacation per year
Abu Dhabi	–	–	–	–	–	–
Amsterdam	17 100	68.8	30	12 000	38	38
Athens	8 800	35.2	20	7 000	40	21
Auckland	10 800	43.5	20	8 700	40	18
Bangkok	1 600	6.3	4	1 500	43	10
Barcelona	8 900	35.9	12	7 900	40	30
Berlin	16 600	66.7	33	11 100	36	30
Bogota	3 100	12.4	6	2 900	48	15
Brussels	17 400	69.9	41	10 300	38	22
Budapest	2 100	8.4	25	1 600	41	22
Buenos Aires	7 600	30.7	17	6 300	43	16
Cairo	1 800	7.0	n.a.	n.a.	n.a.	n.a.
Caracas	3 800	15.1	4	3 600	40	15
Chicago	21 800	87.4	19	17 600	40	10
Copenhagen	26 200	105.2	43	14 900	37	25
Dublin	13 900	55.7	22	10 800	39	20
Frankfurt	18 500	74.3	32	12 600	36	30
Geneva	25 900	104.0	32	17 700	40	23
Helsinki	15 200	61.0	27	11 100	39	27
Hong Kong	13 700	55.2	2	13 500	47	9
Houston	25 200	101.2	21	19 900	40	10
Istanbul	6 300	25.4	22	4 900	42	13
Jakarta	500	2.0	10	400	45	10
Johannesburg	5 000	20.3	6	4 700	43	18
Kuala Lumpur	2 900	11.8	13	2 500	50	10
Lisbon	6 300	25.2	17	5 200	40	22
London	15 600	62.6	20	12 500	40	15
Los Angeles	23 100	92.7	27	16 800	40	10
Luxembourg	19 400	78.0	21	15 300	40	25
Madrid	9 000	36.3	13	7 900	40	30
Manama (Bahrain)	3 300	13.4	7	3 100	40	25
Manila	1 900	7.8	13	1 700	47	23
Mexico City	2 800	11.4	6	2 700	48	11
Milan	13 700	54.9	33	9 200	36	20
Montreal	20 700	83.1	32	14 100	40	15
Moscow	900	3.4	13	700	40	20
Mumbai (Bombay)	1 500	5.9	12	1 300	48	23
Nairobi	700	2.8	11	600	48	26
New York	25 900	104.0	25	19 400	40	12
Nicosia	8 500	34.1	12	7 500	38	15
Oslo	22 500	90.4	34	14 800	38	21
Panama	4 500	18.0	10	4 000	46	25
Paris	12 800	51.5	21	10 100	35	27
Rio de Janeiro	4 400	17.7	9	4 000	40	25
Santiago de Chile	3 900	15.5	18	3 200	48	15
Sao Paulo	4 200	16.9	10	3 800	44	26
Seoul	11 100	44.5	22	8 600	47	21
Shanghai	1 600	6.5	18	1 300	42	10
Singapore	8 700	34.8	20	6 900	42	18
Stockholm	19 700	79.3	31	13 600	40	26
Sydney	12 600	50.7	19	10 200	38	20
Taipei	14 100	56.5	16	11 900	44	10
Tel Aviv	9 500	38.4	10	8 600	41	12
Tokyo	33 100	133.2	20	26 500	39	20
Toronto	19 300	77.6	26	14 300	40	10
Vienna	14 900	60.0	24	11 400	38	25
Warsaw	2 700	10.8	38	1 700	41	26
Zurich	24 900	100.0	26	18 500	41	20

¹ Unskilled or semi-skilled operator in a medium-sized plant, for the most part in the textile industry; about 25 years old, single

² See explanations on page 29

n.a. = not available

Exchange rates used*

City	National currency (NC)	Exchange rate CHF/NC	Exchange rate USD/NC
Abu Dhabi	1 AED	0.45577	0.27432
Amsterdam	1 NLG	0.70908	0.42677
Athens	1 GRD	0.00464	0.00280
Auckland	1 NZD	0.78969	0.47529
Bangkok	1 THB	0.04309	0.02594
Barcelona	1 ESP	0.00939	0.00565
Berlin	1 DEM	0.79893	0.48085
Bogota	1 COP	0.00081	0.00049
Brussels	1 BEF	0.03873	0.02331
Budapest	1 HUF	0.00602	0.00363
Buenos Aires	1 ARS	1.67420	1.00766
Cairo	1 EGP	0.48503	0.29192
Caracas	1 VEB	0.00247	0.00148
Chicago	1 USD	1.66148	1.00000
Copenhagen	1 DKK	0.20955	0.12612
Dublin	1 IEP	1.98443	1.19438
Frankfurt	1 DEM	0.79893	0.48085
Geneva	1 CHF	1.00000	0.60187
Helsinki	1 FIM	0.26285	0.15820
Hong Kong	1 HKD	0.21484	0.12931
Houston	1 USD	1.66148	1.00000
Istanbul	100 TRL	0.00027	0.00016
Jakarta	1 IDR	0.00020	0.00012
Johannesburg	1 ZAR	0.24275	0.14611
Kuala Lumpur	1 MYR	0.44053	0.26515
Lisbon	1 PTE	0.00780	0.00469
London	1 GBP	2.54428	1.53134
Los Angeles	1 USD	1.66148	1.00000
Luxembourg	1 LUF	0.03874	0.02332
Madrid	1 ESP	0.00939	0.00565
Manama (Bahrain)	1 BHD	4.44035	2.67253
Manila	1 PHP	0.03976	0.02393
Mexico City	1 MXN	0.17320	0.10425
Milan	1 ITL	0.00080	0.00048
Montreal	1 CAD	1.13185	0.68123
Moscow	1 RUB	0.05923	0.03565
Mumbai (Bombay)	1 INR	0.03784	0.02277
Nairobi	1 KES	0.02181	0.01313
New York	1 USD	1.66148	1.00000
Nicosia	1 CYP	2.72000	1.63710
Oslo	1 NOK	0.19065	0.11475
Panama	1 PAB	1.69073	1.01760
Paris	1 FRF	0.23830	0.14343
Rio de Janeiro	1 BRL	0.92165	0.55472
Santiago de Chile	1 CLP	0.00318	0.00192
Sao Paulo	1 BRL	0.92165	0.55472
Seoul	1 KRW	0.00150	0.00090
Shanghai	1 CNY	0.20222	0.12171
Singapore	1 SGD	0.97297	0.58560
Stockholm	1 SEK	0.18923	0.11389
Sydney	1 AUD	0.98975	0.59571
Taipei	1 TWD	0.05443	0.03276
Tel Aviv	1 ILS	0.40904	0.24619
Tokyo	1 JPY	0.01562	0.00940
Toronto	1 CAD	1.13185	0.68123
Vienna	1 ATS	0.11352	0.06833
Warsaw	1 PLN	0.37975	0.22856
Zurich	1 CHF	1.00000	0.60187

*Average rates in the period during which the survey was conducted (Q2/2000)

Changes to the wage table mainly due to forex shifts

There have been some major changes to the league table of international cities in terms of prices and earnings since we carried out our last survey in the second quarter of 1997. However, most of these changes were less significant than the exchange rate movements resulting from the 1997/98 financial crisis in Asia, Russia and Latin America may have led us to expect. In extreme cases such as Indonesia, Turkey and Russia, the combined effect of currency depreciation against the US Dollar and cumulative inflation reached between 80% and several hundred per cent. If we exclude these extreme cases, average consumer price indices rose by approximately 11% in the remaining countries between early summer 1997 and the second quarter of 2000, whereas the US rate was only 7.2%. At the same time, the currencies we looked at (excluding the extreme cases) depreciated by 22% on average vis-à-vis the US Dollar. The Yen, by contrast, appreciated 12% against the US dollar over this period.

Composition of the reference basket

Cost of living figures were calculated on the basis of a basket of 111 different products and services. These are split into various categories, namely the product groups food, drink, tobacco, toiletries, clothing and household goods plus housing rents, transport costs and miscellaneous services. For rents and clothing, we calculated prices for three price brackets: high, medium and low. Each item in the basket was initially weighted so that, multiplied by its average price, it would roughly reflect the monthly requirement of a European family of three. Since our basket only included a restricted selection of goods, the second step was to assign weightings to the individual groups of products and services to match the structure of an average European consumer price index. Food products thus accounted for 20%, drinks and tobacco for 5%, clothing for 7%, rents (if not excluded from the calculations) 18%, heating and electricity 5%, household appliances 7%, personal care products 7%, transport 14% and miscellaneous services 17%.

Although the same basket of goods was used for all the cities in the survey, the proportion of expenditure varied from city to city due to price differences. For example, rents are relatively high in most Asian cities and thus account for a greater proportion of expenditure than provided for in the basket described above, while other prices in these cities are generally below the global average. Furthermore, considerable differences can occur from city to city with regard to the quality and location of some items (e.g. apartments). In addition, not everything in our basket is necessarily available in every city. For example, pork and alcohol are not sold in Islamic nations. Where prices were unavailable for individual items we substituted the average price of the same item in the other cities to avoid distorting the price level of the product group concerned.



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