

## **WSO-Europe**

WSO Europe has also lost money for the past eighteen months. This change from a branch that covered its expenses to a branch that lost money is due to currency exchange rates. This is an office whose expenses are primarily in Euros, but which changes the price of its literature every month to adjust for the price we list in dollars. For instance, a keytag that now costs \$0.37 US cost \$0.30 two years ago and \$0.23 in July 2008 through WSO-Europe. And a \$9.70 Basic Text was \$7.98 two years ago and \$6.15 this past July. This practice no longer makes economic or operational sense. By standardizing prices for WSO-Europe in Euros, we believe we will be able to withstand the ups and downs of currency fluctuations while having a stable branch operation. We will also be able to eliminate the need for currency conversions on a monthly basis in our accounting system.

Effective 1 July 2009, literature available through WSO-Europe will be priced the same in euros as it is in dollars. In other words, an \$11 Sixth Edition Basic Text will be €11. And, of course, in keeping with our primary purpose, we will continue to work with the many affected communities that receive either additional discounts, subsidies, or free literature.