

Swiss opposition to the Gold standard

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SWISS WINSTON CHURCHILL FUND AND OTHER ANGLO-SWISS NEWS

In February, an appeal went out by a Swiss Committee under the patronage of the former Federal Councillor Petitpierre, and the chairmanship of Prof. Dr. Walther Hofer, to create a Churchill memorial. This should be in the form of a granite block as a symbol of the strong will, courage and energy of the great statesman, and also a foundation whose aims will be to further any research connected with Churchill's life's work. It is hoped that through this a valuable contribution may be made in the evaluation of the spiritual basis of freedom and the dangers facing it.

In February, the Bernese section of the "Volkswirtschaftliche Gesellschaft" held a meeting at which Prof. Dr. H. Bachmann, director of the institute for foreign economics and market research (St. Gall) gave an address on the British currency policy and its repercussion on Switzerland. In his view, the crisis of sterling was the immediate effect of Labour victory in the elections. Though sterling had not been stable since 1939, it had never lost its part as currency in world trade. Any Labour Government, i.e. in any country, was incompatible with convertibility, as this was one of the most extreme characteristics of mobile private capital. Prof. Bachmann visualised a continuation of the Common Market, but a break-down of the "Kennedy Round" of GATT and of EFTA. In order that Switzerland's economy would then be able to survive, productivity should be increased, and he claims that a new policy of currency and trade is inevitable.

Early in March, the film library of the British Embassy in Berne was handed over to the central office for small films in Switzerland. Three British personalities from the film world were present at the official handover; G. Buckland-Smith, producer; P. Coldham, chief of the international film agency in London; and P. Rigg, specialist in documentary films.

Mr. Kenneth Younger, Director of the Royal Institute of International Affairs in London, gave a talk in Berne early in March to members of the Swiss-British Society. His subject was "Great Britain and Europe". Federal Councillor Wahlen was in the audience. [A.T.S.]

RECENT DEATHS IN SWITZERLAND

Dr. h.c. Emil Keller (87), Aarau, lawyer; from 1909 to 1943 in the Aargau Government; from 1912 to 1943 Liberal member of the National Council which he presided over in 1943; the foundation of NOK (electricity works of North-Eastern Switzerland) was due to his initiative; Colonel of Infantry.

Prof. Dr. Hans Barth (60), Zurich, lawyer; professor of philosophy at Zurich University; he was one of the editors of the "Neue Zürcher Zeitung" from 1929 to 1946; in the 'thirties and 'forties in the forefront of fighting totalitarianism; from 1962 to 1964 Dean of Faculty I of Philosophy at Zurich University.

Cesare Lucchini (79), Lugano, engineer; for 43 years in the service of Swiss Federal Railways and former president of the general board; Colonel of General Staff.

Alfons Scherrer (59), Berne; "Amtsrichter"; for twenty years trade union secretary of the "Verband der Handels-, Transport- und Lebensmittelarbeiter"; from 1948 editor of the Social Democrat paper "Berner Tagwacht"; 1950-1964 member of the

Bernese Grand Council; active in many trade and press organisations.

Hans Mueller (73), Zurich, onetime foreign manager of the Union Bank of Switzerland.

Charly Martin (49), Martigny, music teacher and conductor of several Valais choirs; composer of songs and cantatas.

Dr. Pius de Meyer (95), Fribourg, medical practitioner and former president of the Vaudois and Fribourgeois medical association; one of the founders of Leysin sanatorium; one of the few doctors who escaped the influenza epidemic of 1918; awarded distinctions for his humanitarian activities by French, Belgian and British Governments and by the Holy See.

Dr. med. Hans Rudolf Burri, Basle, medical practitioner.

Willy Fries (84), Zurich, well-known painter; many of his works are owned by the Confederation; author of several biographies on artists; for seven years president of the Swiss Association of Painters, Sculptors and Architects; 21 years vice-president of the sickness and benefit fund for Swiss artists; honorary member of various art organisations.

Otto Wyler (77), Aarau, well-known painter who exhibited not only in most large Swiss towns but also abroad.

Gaston Dubied (65), Neuchâtel, general representative of an insurance company; Colonel and Chief-of Staff of Second Division of the Swiss armed forces.

[A.T.S.]

SWISS OPPOSITION TO THE GOLD STANDARD

This was the heading of a report in "The Times" on 28th March, stating that "a return to the gold standard would not, in the view of the Swiss National Bank, assist international monetary stability. It would set off an upward spiral in gold prices with serious inflationary results. This opinion of General de Gaulle's recent proposals was given by M. Walter Schwegler, director-general of the bank, in his address to the annual meeting".

The annual report of the Swiss National Bank was accepted by the Federal Council at the end of February. In it we learn that the National Bank had a staff of 417 in 1964 (eight more than in the previous year). The business report is an analysis of the economic development and includes reference to the first positive results of the measures taken by the authorities to curb the excessive economic boom. A small decline in the gold reserve was reported. The bank note circulation was Fr.8,638,571,330.— on average. The gold cover was 121%. The manufacture of new notes cost the bank 8.12 million francs.

The report also registered the shortage of capital and an increase of interest rates. This, however, did not result in any noticeable upswing in Swiss saving activities. There was a falling tendency in stocks and shares.

[A.T.S.]

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