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The Jura Regions and the Watchmaking Industry

The watchmaking industry and the Jura regions have been badly hit by the recession. In certain circles one thinks that a program of economic renewal by the state or a revival of the economy would suffice to solve both the regional problems and the problems of this industrial branch. This is called mixing up structural questions

Mr. René Retornaz was born on December 26, 1917. He went to school in La Tour-de-Peilz, Vevey and in Lausanne. There he earned his matura and later on received a law degree. Studies in Germany and Great Britain followed. In 1947 he joined the *Fédération horlogère*. In 1958 he was named director of external affairs and in 1968 general director of this association.

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and questions of industrial fluctuation, regional issues and issues of industry.

Let us note, first of all, that the Jura foothills – from Orbe to Bienne and from Soleure to Olten – morphologically and economically belong to central Switzerland. The area has a relatively good balance of occupations, and has been less affected by the recession.

Affected above all, however, is the Jura range (from Le Brassus in the south, to Ajoie in the north), and primarily for structural reasons: the occupations in the service sector in Jura offer jobs to only 25,6 percent of the native work force, which is clearly below the Swiss average (44 percent).

Secondly, the occupations of the secondary sector in Jura depend much too much on two branches of industry. The Vallée de Joux, the Freiberge, the Jura range of cantons Neuchâtel and Berne owe between 31 and 53 percent of the non-agricultural jobs to the watchmaking industry. Moutier, Ste-Croix, Vallorbe, the valley of Tavannes, the valley of Travers and Balsthal are dependent between 33 and 51 percent on the metal and machine-tools industry.

The measures to be enacted are, on the one hand, an affair of the authorities, and, on the other hand, an affair of the economy. It is up to the cantons and the municipalities to create a framework which encourages new industries to settle there: tax breaks and energy supplies at reasonable prices. It is the role of the economic sector to widen the range of products offered through diversification of production. The industry has found corresponding ways. In the area of the watchmaking industry alone five percent of the turnover at the present time is being made with new products.

The structure of the watchmaking industry has changed as much as the new technologies have required it to. This has been shown in the reduction of the number of firms and the increase in their average number of personnel. These structural changes continue.

A structural question remains, however: too little capital resources on the part of the watch entrepreneurs. Nearly two thirds of the financial means available to the companies is borrowed capital. This increase once again is a

result of the growing burden of export financing, the blocking of capital during the time the products are manufactured as well as that of the credits given to the foreign clientele. Since the beginning of the recession in 1975 these credits have grown in size and duration.

This situation entails as a result, problems of covering risks and problems of liquidity. That is the reason for the request of the watchmaking industry to the responsible circles to preserve or reactivate the means suited to covering these risks and to easing the liquidity problems of the firms. The volume of world trade has stagnated. The lethargy of international commerce causes concern particularly for the small industrial states like Switzerland, which have no significant domestic market, and depend to a large extent on the exportation of goods and services in order to maintain their gross domestic product.

The international economic situation also affects the watchmaking industry and the watch retail trade because of overflowing warehouse stock in products of the lower price range, and reticence of retail channels to restock their warehouses not only in the lower price range, but in all price categories. Everyone tries first to get rid of his stock which results in a «snowball effect». Consequently the recovery will only spread slowly over all the levels of the watchmaking industry.

René Retornaz