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There are two other comforting signs : the increase in the exports of "complicated" wrist watches, by which is meant chronographs which have fortunately been made popular by various Jura manufacturers. This export branch alone has exceeded 12,000 to 24,000 from one year to another. An interesting increase is also noticeable in the exports of motor watches, one of the most prosperous sections of our watch industry, and on which lives as important a region as the Valée de Joux. Even exports of cases of plain metal watches show a considerable increase.

Another - or rather two other - creations of our manufactures, clocks and alarm-clocks, have met with a certain amount of success, in spite of heavy competition. When several factories first undertook their manufacture, doubt as to their success was permissible. Today, however, though not occupying a place comparable to that of watches, these two articles hold an honourable rank in export statistics. The position has improved since last year; this is due to the superior quality of the articles and to the confidence they inspire, which originates from the confidence which the entire world has in Swiss watches. Although more expensive than those of their competitors, these Articles constitute a useful auxiliary to the choice watch trade.

Thus without great events, and throughout all the discussions and efforts accompanying the adaptation to new conditions, Swiss watchmaking holds its own, and since two or three years has regained a clientele which it had temporarily lost owing to the continuous impoverishment of the world. Foreign watchmakers - recently those of Finland - are again visiting our factories and ties are being remade.

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#### THE SWISS CHEMICAL INDUSTRY.

During the last few years, the Swiss chemical industry has been able to resist effectively the adverse conditions prevailing in Swiss economy. This was due to a great extent, to its inherent scientific, technical and mercantile elasticity. A faculty of rapid adaptation has enabled this industry to keep pace with the requisites of modern industrial development. The losses which occurred during the post-war period and especially during the world economic crisis, were amply compensated for, as concerns this industrial branch particularly, by the opening of new fields of activity.

The most important groups in the chemical field are the following: tar-dyes and the pharmaceutical industry, the perfume industry, the electro-chemical and electro-metallurgical industry, to which may be added the production of aluminium; the large scale manufacture of chemical products of all kinds such as acids, soda, ammonia, fertilizers, etc.

The chemical industry includes further the manufacture of explosive, artificial silk, celluloid, artificial fabrics, dyes, varnishes, washing and cleaning materials, linoleum and other allied products.

The great significance of this branch of Swiss commercial activity is apparent if one considers that the chemical industry, according to the Swiss Statistical Year-Book, including aluminium manufacture, possesses 439 limited companies, with a total capital of 274 million francs, while the textile industry counts 308 companies with a capital of 227 million francs, and the watchmaking industry 399 companies with 105 million francs.

In addition to the large companies connected with this industry, there are a great number of average sized and small concerns which turn out considerable quantities of products for use in finishing industries and which reach even the smallest consumers.

The participation of the chemical industry in the Swiss export trade assumed very considerable proportions. Better

than any other Swiss industrial branch, the chemical industry has been able to maintain its position with regard to exports, and it ranks today, in this connection, among the most prominent industrial branches. Nearly 1/5 of the country's total exports belong to this industry.

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#### TRAINING OF SWISS GUIDES.

The training of the young contingent of Swiss Alpine guides lies foremost in the hands of the Swiss Alpine Club who arranges all necessary courses with the respective cantonal authorities. Generally only Swiss citizens of high reputation and physical fitness for the Army are admitted. Aspirants for a guide's license have in addition to furnish a certificate that they have acted for two years as carriers to patented guides, also a doctor's certificate, qualifying them for the strenuous duties of a guide. It is up to a guide to conduct his clients not only to the summits of mountains under fair weather conditions, but to also bring them back safely under adverse circumstances. Before getting his guide's certificate a candidate has to pass a final intensive theoretical and practical course of 14-21 days.

Precautionary measures and rescue work receive special attention in such a course.

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#### NEWS IN BRIEF.

Import duty on Petrol has been reduced by the Customs authorities, to counteract the increased price caused through the devaluation of the Franc. The selling price to the consumer remains at 43 cents per litre.

The election of the Cantonal Government (Staatsrat) in Geneva resulted in a decided defeat of the Socialists who were in power the last three years. The past President Nicole was internationally known as an extreme agitator and did much to damage the good name of our proud capital of the League of Nations.

Financial assistance to the extent of Frs. 250,000 has been reserved by the Government for the purpose of assisting needy Swiss who have returned from foreign parts, particularly from Spain. The subsidy intended for the assistance of Swiss residing in foreign countries, amounting to Frs. 350,000 last year, has been increased to 410,000 on account of the altered rate of exchange.

The following new coinage will be issued in 1937 :-

845,000	Five Franc pieces,	250,000	Two Franc pieces
1,000,000	One       "       "	500,000	Fifty Cent pieces
1,000,000	Ten Cent     "       "	50,000	Two       "       "
700,000	One       "       "		

Training dogs for ambulance service has proved such a success that the Federal Government has appropriated 4,000 Frs. for this purpose.

The spinning wheel is coming into its own again. Twenty-five girls in Obwalden are taught the art by a cantonal society for fostering of home industries.

At the beginning of every year since 1913, Switzerland issues a new set of "Pro Inventute" Stamps, the design of which is always a source of great interest to philatelists all over the world. The place of honour in the latest issue rests with the 5 cts stamp, which has the picture of the well-known composer of folk songs, Hans Georg Nageli, who died in