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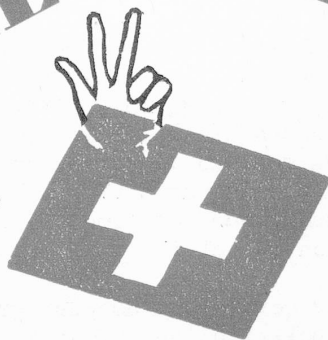
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MINISTER SULZER OF WINTERTHUR

EXPLAINS TO SWISS ABROAD, THE PAST, PRESENT AND FUTURE OF

SWISS ECONOMICS.

The following is part of a speech by Mr. Hans Sulzer, former Minister of Switzerland to the United States of America. Mr. Hans Sulzer is the President of Sulzer Brothers Ltd., Winterthur, and was Chairman of the Swiss Delegation to the International Business Conference in Rye (U.S.A.). Mr. Hans Sulzer delivered this very interesting speech at a dinner organised by the Swiss Society of New York on November the 20th and we do not doubt, that the information which Mr. Hans Sulzer revealed in his speech to our countrymen in New York will also be of much interest to the Swiss people in New Zealand. Mr. Hans Sulzer is also closely connected with the Swiss Economic War Administration and therefore has a deep insight into all the difficulties that confronted and still confront our country.

After expressing his thanks to the Swiss Society of New York for the invitation, and paying tribute to some of the outstanding members of the Swiss community whom he had the pleasure to know during his stay in Washington as Swiss Minister, he continued as follows:

"I shall never forget the valuable services they rendered our country and this good community and their memory will always remain dear to my heart. The younger generation has taken their places, the faces have changed, but I feel that the atmosphere, the spirit have remained the same: that spirit of simplicity, of honesty, of conscientious work, which among other things has so largely contributed to the friendship and understanding Switzerland has enjoyed for scores of years in the United States of America. You have not forgotten and you will never forget the very important role Swiss communities abroad are playing in fostering understanding, respect and love for our country. Every one of you in some way or another is an ambassador of Switzerland, on whose conduct and activities to a great extent depends the judgment of the people, whose hospitality you enjoy.

You expect from us that we shall tell you something of present life and conditions in Switzerland and we shall try to give you a little snapshot of the problems our country has faced during the recent trying years, is facing today and may have to face in the future.

We assure you that we still have our daily bread and our daily work and that as a result of severe rationing we were compelled to accept a most sober way of living with the effect that health conditions in Switzerland have considerably improved. We are growing slimmer every day.

If you look at Switzerland's position in this war you will find it very much different from that in the first world war, politically as well as economically. Then our frontiers were open to both belligerent parties. We certainly encountered severe obstacles, too, in our reprovioning, but those obstacles were small, indeed, compared with those of today. For several years we have been encircled completely by one belligerent group: politically it meant increased danger of sharing the tragic fate of other small and peace-loving countries,

economically it meant complete isolation from the rest of the world. We could not import nor export one single pound of goods without the approval of Germany. If we have been spared the horrors of war, so far, it is mainly due to the preparedness of our army and the unconditional will to defend our neutrality at all costs. Switzerland has always kept in mind that if you want to have peace, you must prepare for war. Perhaps this war could have been avoided, had others taken this truth to heart while there was yet time. However, the danger has not passed as yet and we must remain on the alert.

I think the Swiss people owe their government deepest gratitude for the way in which the miracle of maintaining political and economic life, in giving us our daily bread and providing work has been performed. Already in 1938, the late Federal Councillor Obrecht began building up to our war economy organization. Right from the beginning he was of the opinion that men of practical business experience should head the various divisions and sections. They were easily found and we started at once to prepare for the possibility of war. I dare say that our "economie de guerre" in all its ramifications - the Food Administration, the Industry and Labor Administration, the Transportation - and the Welfare Administrations, to mention only the most important ones, did excellent work with a minimum of red tape and friction. And they were admirably seconded by the "Division de Commerce" of the Department of Public Economy, especially in their handling of the most delicate and difficult task - the one of negotiating trade agreements with the belligerents as well as with other countries, with which we had to trade in order to sustain our economic life. It is thanks to their splendid team work that for more than five years in the midst of this terrible conflagration our provisioning and a fair distribution of food and raw materials could be maintained. And I would like to add that the whole people, especially industry and commerce, willingly accepted the numerous restrictions and regulations the War Administration was compelled to impose on them.

The delicacy and difficulty of the task of concluding satisfactory agreements with the belligerent parties can only be fully grasped by those who were connected with such negotiations. The longer the war lasted, the more those difficulties increased. One can easily understand that the opinions as to what measures were necessary to the defence of Swiss neutrality and our right of political and economic existence, widely differed between the negotiating parties. How could it be otherwise? And many times our Government and its representatives were faced with the tragic conflict of defending measures and viewpoints opposed to the feelings of their hearts. Nevertheless, they had to accomplish their ungrateful job no matter what misrepresentations and hardships they were risking. As far as I am able to judge, it is my innermost conviction that the Swiss Government in its concessions went as far as was compatible with its responsibility; and I am confident that once the war is over, a quiet and objective judgment of the Swiss attitude will reveal that the indescribably hard task of steering our ship through the storm was accomplished by our Government not only with remarkable skill, but also with consideration and respect and compassion for the people in their untold hardships. There can be no doubt that the preservation of Swiss neutrality, which for us is not a matter of barter but a sacred principle and the very basis of our existence, will prove a benefit to the world.

But the privilege of having kept out of the war carries with it a great obligation. We believe that we have rendered mankind some service in giving help and mitigating the terrible sufferings wherever and whenever we could. May I only mention in this respect the outstanding work of our International Red Cross, both at home and abroad. And still, what we have done and are continuing to do will never be enough. There is no reason for complacency. The more apparent the ruins of this war become, the stronger will be the appeal to our hearts for Samaritan work. Under the leadership of former Federal Councillor Wetter, an organization for Swiss post-war relief work has been created and we all hope that Switzerland's share in this work will measure up to its obligations of gratitude.

There has been talk, sometimes, of Switzerland being a war profiteer. We must emphatically protest such allegations: they are utterly without foundation.

We just tried to preserve for our people a modest living and sufficient work. The heavy expenses we had and still have to shoulder - incurred by the military and economic defense of the country - cannot but result in a substantial impoverishment, leading to a long continued high taxation and, for a certain time at least, to a perceptible lowering of our standard of living. There is no doubt that the post-war problems we are facing will absorb to a large extent the financial resources left after the war. Nobody knows as yet what the future holds in store for our economic life. Are we going to have enough work to keep all hands busy? Considering the fact that the existence of almost half of Switzerland's population depends on foreign trade, that foreign trade holds the key position of our economic life, this question is a vital one. We must realize that we entirely depend on the reconstruction and re-expansion of world trade, on the re-establishment of order and law, on the commercial policies of those countries, which form our foreign markets, on the international stabilization of currency relations and on all those other factors on which reconstruction of world trade hinges. I am glad that the resolutions and recommendations adopted by the different international conferences held in this country during the last few months, look reasonably promising; and I think that we all - the members of the Swiss Delegation - are much satisfied with the outcome of the International Business Conference, which took place during the last week. Many reasonable and helpful things have been said, and we were impressed by the spirit of good will and co-operation reigning throughout. But all these recommendations are as yet pigeons on the roof and it remains to be seen how the respective Governments will react. For a certain transition period, at least, there are bound to be a great many obstacles in their realization.

Yet, the problems we will have to solve are not only connected with the rebuilding of world trade, but just as much with our domestic situation. Not only do we need openings in the world markets, but we must also adjust our economic structure in a way that will permit us to successfully compete. Our industry and trade are feverishly striving to improve their efficiency in every possible way and considerable scientific research is carried on in all branches. I will say that we are living up to this important task to the best of our ability. However, that is not enough. We must adjust our costs to the prices we may have to accept in international competition. And here some rather strong tendencies towards protection are making themselves felt - sometimes in a most imperative form - on the part of our "Binnenwirtschaft", our domestic trades, notably our agriculture, which might create serious obstacles in our adaptation to world trade. To find a sound and satisfactory equilibrium between export trade and domestic trade ("Aussenwirtschaft und Innerwirtschaft") is one of the most difficult problems confronting our country's economic policy. I am not pessimistic, however, as to our ability of reaching a reasonable compromise. We, the representatives of foreign trade, are quite aware of the necessity of maintaining a prosperous agriculture, for economic as well as political reasons, and in this compromise we will go as far as the concern for the existence of our export trade will permit.

I wish to end my speech in an optimistic tone. The future has tough problems in store for us, but obstacles are there in order that they might be overcome, and I am sure we shall overcome them in the long run. I think they afford our younger generation a wonderful opportunity to show their energy, their sense of responsibility, their moral and intellectual values in creating a better world than the one we are leaving behind. I hope that Switzerland will contribute to the best of its ability to this end. We have many faults, but we have some qualities too, and I feel as an average we are a sound and decent thinking people and always have been hard workers. Small countries and among them Switzerland, have a mission to fulfil. They must prove to the big nations that human happiness does not depend on domination and might and power, but that it can be attained only by leading an honest life and doing a good day's work, which will not only promote one's own interest but render valuable services to our neighbours."

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