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LETTER FROM SWITZERLAND.

SWITZERLAND'S ECONOMIC SITUATION - AUTUMN 1948.

The signs observed in the Swiss market during the third quarter of the present year, continued to indicate a regression from the peak previously reached and a return to more normal activity. The decrease is particularly marked on the import side, demonstrating that Switzerland is not an unlimited buyer market and that stocks diminished by war conditions have been partly reconstituted. Swiss foreign trade returns nevertheless, showed a considerable increase in volume for the first nine months of 1948 as compared with the corresponding period last year. The increase totalled 14% for imports and 1.9% for exports. The excess of imports over exports, from January to September, stood at 1,400 million francs. During the third period under review, the backward trend was more marked as concerned overseas countries than for European States. Nevertheless, Europe's participation in Swiss imports as a whole is still far from the pre-war level. As regards export, trade relations between European and overseas states have been more stable this year, standing at about 60% and 40% respectively. Exports to France, the Benelux group and the United States increased considerably. Swiss consignments to Germany also showed a marked increase, although they still represent a fraction of pre-war trade.

In the course of the last three months, Switzerland has concluded a series of commercial treaties. The agreement with Yugoslavia has established the principles which will in future regulate the economic relations between the two countries and also settled the question of indemnifying Swiss interests jeopardized by the nationalization undertaken by the Yugoslav Government. Negotiations with a Czechoslovakian Government delegation also led to the conclusion of a new agreement which came into effect on October 1st. The agreements signed with the Belgo-Luxembourg Union will remain in force until September 30th, 1949. The provisional agreement negotiated in June this year with the Egyptian Minister of Finance has been approved by the Egyptian Government. The treaty has a four-month validity, but will allow the revival of commercial exchanges and payments between Switzerland and Egypt. The conclusion of negotiations with these different countries is most encouraging. It shows clearly that Switzerland is doing all in her power to place her foreign trade as a whole on a normal footing.

The 29th Swiss Comptoir was held as usual in Lausanne during September and proved more successful than ever. The toll-gates registered 625,000 visitors, all of whom were able to convince themselves of the fine quality of the goods presented in a renovated setting.

For several years, Switzerland has been pre-occupied with the problem of increasing her resources of hydro-electric power, particularly during the

winter months. A new dam, recently inaugurated at Rossens has taken three years to build, and is an important factor in this drive; it signifies an annual increase of 180 million Kwh, not a negligible addition to the nation's power output. Two other new artificial lakes, built to ensure the supply of the Lucendro power plant, have recently been filled. Work is going forward on several other large-scale enterprises; reconstruction of power-houses, extension of artificial lakes. The "Grande Dixence" scheme is particularly interesting, for its realization entails the building of a reservoir having a capacity of 400 million cub. meters of water.

In another domain, the Swiss Federal Council's message to the nation concerning the 1949 budget has just been published. This budget anticipates an excess of expenditure in the amount of 5 million francs and shows a marked retrogression of both revenue and expenditure. The deficit is compensated by a presumed overplus of revenue from a special capital account in the amount of 102 million francs. The Swiss Federal Government is doing its utmost to reduce the budget to a normal level, for it had assumed exaggerated proportions during the war years.

THE WORK OF THE INTERNATIONAL COMMITTEE OF

"THE RED CROSS"

DURING THE SECOND WORLD WAR.

TO HELP.....

The principle having been accepted, the actual relief work still had to be done; in other words, yet more difficulties had to be surmounted. This was no small matter, as the reader will see. It was a question of conveying through blockade and counter-blockade, supplies which the Red Cross Societies of the Allied countries provided for their nationals; of transporting these supplies to Switzerland and storing them before despatch to Germany and Italy; and lastly, of issuing them in the camps, according to the wishes of the donors, and at regular intervals. For some nationalities, this involved moving as much as eleven pounds of foodstuffs and comforts per man weekly, besides clothing and medical supplies. Leaving the French and Russians out of consideration, Allied prisoners of war in Germany and Italy totalled some two million. After deducting the men who were liberated or turned into civilian workers, there were still a million Frenchmen. It was found theoretically possible, until the Spring of 1944, to feed these prisoners direct from France, but supplies were scanty and transport often irregular. A large part of the relief had to come from overseas, and consequently pass like the rest through Geneva.

The only ports by which goods coming from overseas could reach Switzerland were Genoa and Marseilles, which were closed to the Allies. Even neutral vessels could not approach them without danger. It was therefore decided to concentrate supplies in Lisbon, a neutral port, and to forward them from there to Marseilles or Genoa. For this purpose it was necessary to find shipping, and to persuade the owners to let the vessels sail into the Mediterranean, then controlled by the Axis Powers.

Further negotiations by the Committee led belligerents to agree that the protection strictly confined by the Geneva Conventions to hospital-ships, should be extended to cargo-vessels carrying relief supplies. As a preliminary condition, it was laid down that the ships must be the property of neutrals, and sail under the strict supervision of the Committee's convoying agents on board; further, notification of sailing and route were to be given six days beforehand. The Committee's delegation in Lisbon soon became a vast shipping agency. The Committee chartered vessels and signed on crews in steadily increasing numbers. Thanks to an organisation formed in Switzerland, it even became itself the owner of three cargo-vessels. (.x.) The Foundation for Red Cross Transports, at Basle.)