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ARMY : M.Kobelt, chief of the Federal Military Department, dealt, in a statement, with various questions concerning the defence of Switzerland. He said that national defence must be total. The system of the national redoubt in the Alpine regions was not to be abandoned, but to be effective defence must be flexible and mobile, and the army must be ready to fight along the frontiers and in the low country, and hold these areas as long as possible before retiring to the redoubt, which covered about half the country. This meant that the army must be equipped with the most modern and effective armaments, and anti-tank and anti-aircraft defences must at once be reinforced.

The seven-year rearmament plan decided upon in 1947 had been abandoned and replaced by a five-year plan. One difficulty was that because of the low birthrate in the thirties the army would be short of 50,000 men; a peak would be reached in 1960-61, when the shortage was likely to be about 120,000 men. This made it necessary to increase the mechanization of the army and the use of automatic weapons. Expenditure on national defence in 1950 was fixed at 500m. francs, but M.Kobelt declared that a country could not decide to defend itself and at the same time refuse to make the necessary financial effort. The question was therefore whether the Swiss people were ready to make the necessary sacrifices for defending their neutrality and independence.

M.Kobelt's statement is a clear indication that the Government will before long ask the Swiss to agree to making a new financial effort to bring national defence up-to-date.

It is learned that the loan Holland will shortly raise of Swiss Frs. 50 millions is a twelve-year issue. The issue price of the bonds is to be 98 and the rate of interest 4 per cent.

These terms are extremely attractive considering that the current rate of interest for now Swiss loans is 3 per cent. and the issue price 100 and even 101 plus Federal tax. The proposed Dutch loan, it is understood, will be free from any taxes, present or future.

In connection with the raising of the funds in Switzerland, Holland will drop her claim for the return of looted gold which has allegedly found its way into Switzerland.

Sterling balances held by Switzerland at the end of December, 1949, amounted to Frs.130.8m., against Frs.138.2m. a month previously, according to official figures just published.

The credit ceiling opened by this country under the Anglo-Swiss payments Agreement of 1946 being £1.5m. or Frs.184m. at the present rate of exchange, Britain had an open credit of Frs.53.2m. at the beginning of this year, rendering the transfer of gold unnecessary.

The population of the town of Lucerne, during 1949, has increased from 61,380 to 61,477.

The town of Zuring has, during the last year increased its population by 2,336 persons, and numbered at the end of December, 1949, 385,276. (Dec.1948: 382,940).