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other justification, can be explained by the industrial character of the country. Indeed, this little country, entirely devoid of natural riches and consisting largely of land which cannot be cultivated, has had to devote itself to manufacturing industries demanding a high degree of skill. Swiss production is reputed throughout the world, and it is its wide variety in every category which ensures the universality of the Industries Fair in Basle. This manifestation, the most important in the country, provides a panorama of Swiss production which is all the more faithful in that it does not arise from any foreign-produced goods brought in to enhance the Fair's attraction. The part played by Fairs is, on the one hand, to bring together sufficient offers to satisfy the visitors' need for information and, on the other hand, to attract to the manifestation a number of interested buyers sufficient to make it worth while for both parties to come together. It is by this play of supply and demand that fairs manage to arouse favourable competition, and the Basle Industries Fair has been unremittingly playing this part for many years past. The applications already received make it possible to give the assurance that the 1950 Fair will provide a carefully classified and homogeneous display of Swiss production: watchmaking, machinery, textiles, electro-technical goods. Buyers, assured of finding in Basle a first-class source of information, will come faithfully to the rendezvous given them by the Management of the Fair, from the 15th to the 25th April, 1950.

A PANORAMIC DISPLAY OF SWITZERLAND HARD AT WORK.

Within the family of the nations, Switzerland occupies a unique position based - as proclaimed by the Council of the League of Nations in 1920 - on a tradition of several centuries.

This country which, since the defeat it experienced at Marignan in the 16th century, renounced of its own free will any expansionist intentions, found itself obliged to develop its industry and, consequently, its trade, if it was to enable its steadily growing population to secure an existence. Switzerland, for which the idea of neutrality is a state maxim, has always consistently manifested a major interest in the liberty of the exchange of goods between the various nations.

On the occasion of a recent investigation made by the UNESCO, Switzerland was able to show that, of all the countries consulted, it was perhaps the most liberal, seeing that hardly 7% of its imports are still subjected to quantitative restrictions. Its Customs Tariff, of which the average ad valorem rate of duty is 8%, is one of the lowest in Europe. This policy is dictated by the requirements of Switzerland's population which are necessary to its existence. Recent calculations have shown that Switzerland's population would be 131% too numerous to be able, under a self-sufficing system, to meet all its own requirements. In the same line of thought, it is easy to understand that Swiss products have been able to obtain a secure footing on foreign markets by the excellent quality of the work, which makes up for the unfavourable production conditions, seeing that this country is almost totally devoid of raw materials. It is from the sale of almost 1/3 of its industrial production that Switzerland derives the purchasing power necessary to obtain in return all those goods in the distribution of which Nature has been so niggardly towards this country.

The foregoing remarks reveal what an attractive market Switzerland is for world trade in spite of the smallness of its territory, and why it has become in the first instance an industrial country. It has been estimated that, before the War, out of a population of $4\frac{1}{2}$ million inhabitants, round about 45% of those who exercise a trade are engaged in industry or as craftsmen, a proportion which is only exceeded in Belgium and Great Britain.

Switzerland provides proof of this astonishing productive activity at the annual Swiss Industries Fair in Basle where, on an exhibition area of roughly 1 million square feet, there are almost 2,300 exhibitors. This means that the Basle Fair provides the foreign buyer with a panoramic display of the resources of this little country which maintains extremely active commercial relations with the whole world. We can quote as a demonstration of this fact that Switzerland is bound at present by 56 commercial treaties with foreign countries.

ECONOMIC NEGOTIATIONS BETWEEN SWITZERLAND AND GREAT BRITAIN

Economic negotiations have been taking place between Switzerland and Great Britain, first of all in London, then in Berne, in order to come to an agreement on the arrangements under which future exchanges of goods and payments will be made with the sterling area. An agreement has been concluded and details will be published as soon as it has been signed. The individual allowance for English tourists will remain unchanged at £50, making it possible for some 130,000 British tourists to come and spend their holidays in Switzerland.

THE THREAT OF UNEMPLOYMENT IS STILL SLIGHT.

The year 1949 showed a slight falling off in the figures for unemployment, aggravated in January and February by an extension of the winter unemployment period. However, various measures and circumstances have lessened the effects of this economic depression. First of all, as changes in the situation permitted, firms continued to dismiss their foreign labour and engaged only a limited number of new foreign workers. On the other hand, a great number of people who in normal times do not belong to the ranks of wage-earners have again left the economic circuit, having temporarily entered it during the post-war boom period. These facts have made it possible to maintain relatively favourable conditions in the labour market. For every thousand wage-earners, there were five wholly unemployed in 1949, as against two in 1948 and thirty-five in 1938.

O B I T U A R Y

It is with great regret that we have to publish the passing away of our member, Josef Daniel FELLER. He died of ulcerous stomach hemorrhage at the Auckland General Hospital.

Mr. Feller came out to New Zealand in the late 'twenties and had the misfortune to lose his wife at childbirth in 1933. We find that Mr. Feller had few friends among the Swiss community, being of rather shy and retiring disposition. The Swiss Benevolent Society was represented at the funeral and a wreath was donated. Mr. Feller's father, aged 86, is living in Bellinzona, and it will be sad news for him to hear of his son's sudden death. We extend our deepest sympathy.

NEW MEMBERS

We are very glad to announce that the following friends have joined our Society in recent months :

Miss Lina Benz, c/o Dr. Gordon, Page Street,	STRATFORD.
Mrs. A. Gobubvic	STRATFORD.
Rev. H.A. Gould, 7, Andrew Street,	NAPIER
Mr. Max Fuhrer, c/o Dale Field Co-op.	CARTERTON
Mr. Anton Tresch, c/o Staff Chateau,	TCNGARIRO
Mr. Niklaus Oetiker, c/o N.Z.Dairy Co.Hostel,	HAMILTON
Mr. Ernest Friedli,	HAMILTON.