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yield the last centime. A century and a half of peace have helped, too. But these factors alone could not bring prosperity to a land which must import half its food and virtually all its iron, coal, cotton, petroleum, non-ferrous metals, and all the other staples of modern industrial society.

Answer is Quality

The answer is a large reservoir of highly skilled labour and specialisation. Both spell quality and, generally speaking, it is with quality rather than price advantage that the Swiss seek customers.

The main Swiss exports are therefore items which have a high value in proportion to weight and size. Watchmaking for them is a natural—the amount of raw materials in a watch is very small and the amount of skilled man-hours high.

But the same principle extends to other Swiss industries. Swiss industry is small and cannot compete with the giant enterprises of bigger European countries or the United States in mass-produced goods. Specialisation is the answer. The Swiss leave the mass markets to the mass producers and concentrate on odd sizes, rare shapes, and the small tailor-made orders which giant plants cannot touch. Flexibility and adaptability are as much the watchwords as quality.

Take the Swiss steel industry. Compared with that of the United States, or even of Britain, France or Germany, it is strictly a back-yard operation. Even the country's biggest firm, SA de Roll, does not try to compete for big orders of standard items. But it does a very prosperous business by accepting orders for its rolling mills of as little as one ton and by being prepared to fabricate 2500 different sections.

Small Amounts

The world-wide textile slump has hit Switzerland, but the effects have not been as severe as elsewhere, for the same reasons. The Swiss textile industry makes fabrics and finished goods for the quality trade. It follows the fashions closely and produces in small amounts and to unusual specifications. Therefore the huge world inventories of mass-produced textiles which have hit production elsewhere, have been less felt by the Swiss. Their products are not the kind in which large inventories are kept.

The main outlines of the Swiss economy can be quickly summarised. First, as to what the Swiss people do: 20.8 per cent. are in agriculture, 43.2 per cent. in trades and industry, 10 per cent. in commerce, banking and insurance, 4.3 per cent. in hotels and restaurants, 3.8 per cent. in transport and communication, and 7.4 per cent. in the professions and public service.

It is indicative of the Swiss penury of raw materials that 0.1 per cent. are listed as miners.

World Trade

An analysis of the figure of 43.2 per cent. in trades and industry shows 4.1 per cent. in textiles, 5.2 per cent. in the making of clothing and shoes, 4.0 per cent. in the metallurgical industry, 6.9 per cent. in the machinery and equipment industries, 2.5 per cent. in watchmaking and jewellery, and 6.9 per cent. in the construction industries.

The importance of foreign trade to Switzerland is clear from the fact that in 1950 exports were about 225 dollars per capita compared to 122 dollars for Britain and 68 dollars for the United States. Switzerland normally runs a heavy adverse balance of trade with the world—in 1951 it amounted to about 300,000,000 dollars.

But this adverse balance is more than made up in the so-called invisible items, such as Swiss investments abroad, insurance, tourist trade, and transhipments.

The Swiss have an effective long-range philosophy about their commercial relations with the rest of the world. One leading Zurich industrialist put it this way: "When the world is politically disturbed and everyone is arming, we have a good market abroad for our industrial output. When political conditions are good, we can safely place our capital abroad."

33rd SWISS NATIONAL AUTUMN FAIR

"Comptoir Suisse," 13th to 28th Sept., 1952

In contrast to the great majority of nations participating extensively in world commerce, Switzerland has preserved the national character of her great annual industrial expositions. This principle is justified primarily by the fact that these fairs function as the "show window" for the country's export industries, i.e., approximately 90 per cent. of the national production for export trade. Swiss foreign trade statistics covering more than 100 countries show that in 1951 Switzerland's imports totalled 5915 million francs as compared to exports of 4691 million francs. The keen interest which foreign countries take in Switzerland's industrial fairs in Basel and Lausanne is primarily due to the specifically Swiss character of these two expositions.

The 33rd Swiss National Autumn Fair, or the "Comptoir Suisse" as it is called, will be held from 13th to 28th September, 1952. Some 2250 exhibitors will display products giving a full survey of Swiss agriculture, commerce, industry and manual arts. As Switzerland's most important autumn commercial event, the Lausanne Fair will cover nearly a million square feet in

area and will be housed in 16 buildings and 21 distinct departments exhibiting manufactured products and machines for the most varied industries and enterprises.

As has been the custom for a number of years, the forthcoming Swiss National Autumn Fair will include a special pavilion for Belgian Congo and Tunisia. Without undermining the national character of the Lausanne Fair, these foreign and official pavilions always stress some particular aspects of Switzerland's relations with foreign countries.

NEWS OF THE COLONY

New Members

The following compatriots joined our Society since April last:—

Mr. J. Hofman, 46 South Road, HAWERA.
Mr. W. Speck, 7 Campbell Street, HAWERA.
Mr. J. Schupfer, Lowgarth, HAWERA.
Mr. J. W. Risi, Ohangai R.D., HAWERA.
Messrs. Risi Bros., Main Road, TE ROTI.

Our Vice-President, Mr. F. Steyer, has been an inmate of the Auckland General Hospital for many weeks after a very serious operation.

Mrs. Steyer and family desire to convey their warmest thanks to members who expressed their kindness in paying regular visits and bringing gifts for the suffering patient. Mr. Steyer has recovered sufficiently to return home, where he is now convalescing. We all wish him complete restoration from his illness.

THE SWISS FLAG ON THE HIGH SEAS

It was a moot point whether navigation on the high seas under the Swiss flag, owing its inception as it did to economic necessity during the last world war, would continue when normal conditions returned or would continue only because of the likelihood of further international complications. Such navigation offered advantages of a permanent nature, however, and it was decided that to suppress it was undesirable, especially as Switzerland had been trying to establish it for about three-quarters of a century. Moreover, Switzerland must have at her disposal ships enabling her to maintain in time of stress, out of her own resources, the maritime transport service essential to her needs. The Federal Council therefore on the 22nd February, 1952, recommended the Federal Assembly to adopt a draft law on maritime navigation under the Swiss flag. As to the form of this draft, it comprises on the one hand the binding provisions of common and administrative law as to the use of the Swiss flag on the high seas and the regulations applying to

the practice of navigation and to the use of ships, and on the other hand the regulations governing the seaman's contract. As to its material aspect, the draft is a compromise between the liberal policy essential if such navigation by private firms is to be a success and the political and administrative requirements of a state anxious to restrict as much as possible all causes of international dispute and to see its flag respected throughout the world.

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