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runs during the whole winter. The panorama from Alp Grum, just south of the Hospice, is most inspiring. In the foreground is a view deep down to the terraces of Cavaglia and deeper still, to the blue lake of Poschiavo. In the distance south, already into Italy, are the Bergamasker Alps. To the west a number of high peaks lead to the famous Piz Palu, from which descends a large glacier only a stone's throw from the viewpoint of the Alp Grum.

(To be continued)

A Serious Blow to the Principle of Free Trade: the United States Raises the Duty on Watches

The recent decision of President Eisenhower to accept the recommendations of the American Tariff Commission has resulted in the raising of duty on watches imported into the United States by as much as 50 per cent. This step, which seriously affects one of Switzerland's most important export industries, is at the same time a direct blow at the principle of the freedom of international trade. It has been received with great misgivings, not only in Switzerland, but also in the United States itself.

The Swiss watchmaking industry, represented by 550 factories employing some 55,000 workers, produces Switzerland's main export commodity to the United States. Watches, in fact, constitute nearly half of America's purchases of Swiss goods (1953: total of Swiss exports to the United States 852,000,000 francs, 402,000,000 of which were for watches). The increase of the present tariff by 50 per cent. will result in raising the customs duty on Swiss watches from 36 to 53 per cent. of their value, which corresponds to an increase of 17 to 18 per cent. It is feared, in competent circles, that this rise may have serious effects on employment and oblige factories to dismiss redundant workers. But it is not only one branch of production that is affected by this measure. Its effects will be felt by Swiss economy as a whole. Watch exports in fact provide Switzerland with one third of the dollars she needs to pay for her purchases in the United States. If the matter is considered on a higher plane, it must be admitted quite impartially that the recent American decision has a much more serious significance than just an unfortunate move with regard to Switzerland. It is the principle of the freedom of international trade that has been imperilled, and by the very country which has constituted itself the most ardent advocate of the principle.

Opinions of the Swiss Press

The Swiss press is unanimous in deploring this move on the part of the United States which strikes such a severe blow at a Swiss industry exporting a third of its output to the United States and employing one-tenth of the nation's workers. The *Neue Zürcher Zeitung* qualifies this decision as a "world economic drama" which threatens to create a dollar problem in a country where it was hitherto unknown, and whose consequences cannot be foreseen. As a result of this action, the United States will lose the position of leaders in the economic field which they claimed and which they had held for some time. In the *Gazette de Lausanne*, Mr. Jean Seitz declares that "a powerful nation has deliberately struck a blow, hoped mortal by some, at the activity of a country which asks only to be allowed to live in peace, a peace based on skilled labour." The same commentator regrets that three American watch factories have succeeded in persuading President Eisenhower to take a decision "that risks destroying the high opinion in which America is held throughout the world and her doctrinal position among the nations."

Swiss Exports of Capital

Last year, Switzerland was the only European country which furnished important capital, emanating from private sources, for investments abroad. In 1953, five foreign loans were subscribed in Switzerland, two of them being issued by the International Bank for Reconstruction.

A New Underground Electric Plant

A new stage has been passed in the work of rendering utilisable the hydraulic forces in Switzerland. For, it was within the last few days that the finishing touch was put to the power plant at the Oberaar, on the Grimsel, thus crowning the vast construction job which has been going on for several years in the upper valley of the Hasli.

The Oberaar artificial lake is the fourth of its kind, created in this region, in accordance with a general plan. This reservoir is situated at an altitude of 2300 metres, and its waters come right to the foot of the upper glacier at the Aar. It possesses a capacity of 58 million m³. In order to bring it into being, it was necessary to build a dam, a hundred metres high and representing a mass of concrete amounting to 453,000 m³. The Lake of Oberaar supplies water to a power plant of the same name,

which is built entirely underground. A double-turbine having a capacity of 42,000 h.p. operates a gigantic generator.

Complementary work is still in progress for the harnessing of the waters of streams in the vicinity. Once this job has been accomplished, which will probably be very soon, then the total production of electric power by the Oberhasli power plants will attain 1,225 million of kilowatt hours per year.

NEW PROVISIONS IN THE SWISS LAW ON THE OLD AGE, WIDOWS' AND ORPHANS' INSURANCE

The local Consulate of Switzerland wishes to draw attention to certain new provisions as contained in the Decree of the Swiss Federal Council, dated April 9th, 1954, with respect to Swiss nationals residing abroad.

A woman who had lost her Swiss citizenship through **marriage to an alien** before 1953, but has since regained it by virtue of the new law on Swiss nationality, is at liberty to join the Swiss Old Age Insurance as a voluntary member. The adherence would have to be declared within one year from the date of the reintegration into Swiss citizenship. However, if the reintegration was granted before January 1st, 1954, the term for enrolment expires on December 31st, 1954. (Sec. 8.)

A Swiss woman who has become **widowed or divorced** after December 31st, 1951, has the opportunity to enrol in the said insurance. Such a person would have to declare her adherence within one year from the date of her husband's death or from the date of the divorce. For a woman who became widowed or divorced between December 31st, 1951, and January 1st, 1954, the term for adhering to the said insurance extends to December 31st, 1954. (Sec. 9.)

A woman who has been insured while still **single** may continue her membership provided that she signs a new declaration within one year after her marriage. (Sec. 10.)

A Swiss citizen of either sex may declare his or her adherence to the insurance at **any time prior to attaining the age of 31 years**. (Sec. 7.)

Any Swiss national or "Dual" national interested in this matter may obtain further information by contacting the CONSULATE OF SWITZERLAND, P.O. Box 386, WELLINGTON, C.1.

CORRESPONDENCE: Please address to the Secretary,

MR. E. MERZ,
P.O. Box 85, Auckland.

Farm Exports Declined in 1953

Final figures now available show that during 1953 milk production in Switzerland was higher by 4.4 per cent. than in the preceding 12 months. This surplus was absorbed partly through direct consumption and partly through the manufacture of yoghurt, butter and cheese.

Cheese production rose nearly 7 per cent. in comparison with the previous year. Exports of cheese, however, declined to a considerable extent, whereas those of condensed milk increased by 4.4 per cent. Viewed as a whole, exports of agricultural produce fell 2 per cent. from the 1952 level.

On the other hand, imports of products for the use of agriculture, such as fertilisers, seeds, fodder and machines, increased. They amounted for the whole of 1953 to the sum of SFr. 260,000,000, exceeding the figure for the previous year by approximately SFr. 30,000,000.

NOTICE CONCERNING SWISS CALENDARS FOR 1955

To enable our compatriots to procure a pictorial calendar from Switzerland for 1955, the Consulate is prepared to pass a collective order. Applicants are asked to write to the Swiss Consulate, P.O. Box 386, Wellington, C.1, and to remit at the same time the amount in question. The following calendars are offered:—

- (a) THE ALPINE CALENDAR, 1955 (Stehli), price 10/-. Size 11½ in. x 11 in., with twelve monthly sheets, each showing a beautiful Swiss scene in natural colour lithography. This calendar is also published in German under the title "Berge und Taler der Schweiz."
- (b) SWITZERLAND, 1955 (Novos), price 10/-. This calendar can also be had in German, "Die Schweiz." It contains 125 sheets of photographic views.

Orders for these calendars will be received until September 15th.

For a certain reason the orders have to be limited to one or two calendars.

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