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common sense told one not to believe seriously the protectionist arguments put forward, whereby the defence of the United States was supposed to be subordinated to the existence of three plants which were incapable of meeting foreign competition. Interested circles are awaiting with great curiosity the explanations of the Department of Finance, which made use of such a fragile argument. The Swiss watchmaking industry, however, did not allow itself to be discouraged and the figures for watch exports in February, 1955, show that the efforts made to find new markets have not proved to be in vain. Compared with the preceding month, watch exports in February, 1955, showed an increase in value of 11,000,000 francs and they almost attained the level for the corresponding month in 1954.

### A Swiss Invention

Some Swiss inventors have just shown a new parachute in Berne, which is equipped with elastic cords. These cords attenuate to a remarkable degree the shock experienced when the parachute opens and when it lands.

## NOTICES

### ANNUAL GENERAL MEETING

Our next Annual General Meeting of the S.B.S. will be held on Saturday, July 2nd, at 1 p.m., at the home of our Vice-President, Mr. W. Risi, in Ngaruawahia.

The farm of Mr. Risi is opposite the Hopuhopu Military Camp on the main highway between Huntly and Ngaruawahia.

Would anyone who is intending to come please write to the Secretary. We would like to see as many members as possible.

### CHANGE OF ADDRESS

Would any member who has changed his/her address recently, or who does so in the future, be so kind as to notify the Secretary, so that the records may be kept up to date.

I have received two membership fees, neither with name nor address. One bears the postmark of MAREWA and the other of ELTHAM. To whom may I have the pleasure of sending the receipts?

E. GILGEN,  
Hon. Secretary, S.B.S.

## LETTER FROM SWITZERLAND

### SWITZERLAND AND THE PROBLEM OF SOCIAL ALLOWANCES ON THE INTERNATIONAL LEVEL

The Director-General of the International Labour Office (I.L.O.) raised an interesting problem in his recent report laid before the European Regional Conference: that of the inequality existing between the social conditions of wage-earners in different countries. Mendes-France had already referred to this problem during a meeting of the Council of Europe in September, 1954, and urged that a commission should be set up to study the possibility of arriving at an equalization of the social conditions of wage-earners in order to prevent what might be called "unfair competition."

A comparison of the social benefits, which are additional to the basic salary, reveals the existence of considerable differences in the various European countries. According to the statistics published by the I.L.O., and based on national indications, these benefits represent an additional expense for the producer amounting, in the case of Italy, to as much as 69 per cent. of the basic wages, and in the case of France 39 per cent., but for Sweden and Switzerland only 7 per cent. and 11 per cent. respectively. The repercussions on cost prices of allowances nearing or even exceeding 50 per cent. of the wages are only too clear and producers in these countries complain that they are unable to meet foreign competition and demand that protective measures should be taken.

(To be continued)

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