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A MAN WITH IDEAS FOR SWITZERLAND.

(Reprinted from the "New York Herald Tribune").

A lively agitation to free the exchange of American dollars and Swiss francs from governmental control is being carried on these days by Gottlieb Duttweiler, one of the most successful merchants in the country, and leader of the Independents' party in the National House of Representatives. The subject is no more controversial than Mr. Duttweiler himself, a big man, teeming with energy, who seems to thrive by exasperating all the Conservatives in the country by his continual production of unorthodox ideas.

Duttweiler is the president and general manager of Migros, a co-operative general grocery store which does about 10 per cent of all the business in Switzerland in the items it sells — mostly packaged foods, soap, fruit, fresh vegetables, and a long line of kitchen goods — almost everything but milk and fresh meat. In the first half of 1946 this co-operative had sales of about \$13,500,000.

From 1925 to 1940 Duttweiler was the sole owner of the business. Then, he says, having made all the money he wanted, he gave the business away to his customers, and started to work in real deadly earnest, through retailing, newspaper publication, manufacturing and politics, "for the good of the country."

His agitation for free trade in dollars and francs is only one of a series of crusades, designed, he says, to lower prices to the Swiss consumer, which is his life work and passion, and is a great annoyance to other

merchants, whom he undersells consistently. During a visit I paid him he showed me an article which is soon to appear in "Die Tat," his daily newspaper, with its circulation of 40,000 copies. It says in part: "Small dollar bills are to-day quoted in Switzerland at 3.60 francs per dollar, as against 3.17 francs at the beginning of November. The difference between this rate and the official rate of exchange is now reduced from 1.10 francs to 70 cents. The dollar is rated at 16 per cent. below gold parity as against 25 per cent. below a short while ago.

"On the other hand, we still have five different kinds of dollars in Switzerland: export dollars at 4.30 francs; tourist dollars, paid on travellers' checks, 4.25; small bills, from one to twenty dollars in denomination, 3.60; finance dollars (unofficial) 3.50; and large bills, (unofficial) 3.30.

"The U.S.A. only recognizes one dollar and is not at all interested in five different kinds. They were created and are kept alive entirely on our side. Diverse private interests are creating and defending obstacles on the road to a normal development in the shape of a free currency and the abolition of the compulsory system of payment in 'National Bank dollars' for imports. It is only the exporters who still insist on state intervention, with all its drawbacks and losses for the exchequer — and therefore the public. The hotel industry is not interested in the maintenance of the tourist dollar.

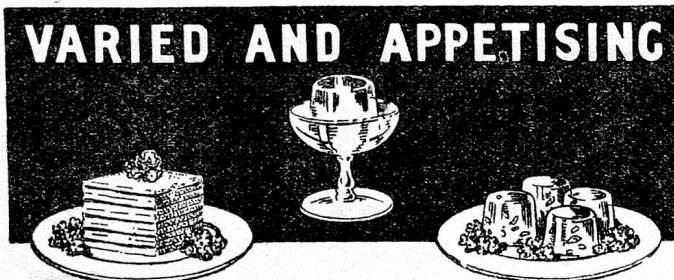
"It becomes increasingly incomprehensible why the government continues to indirectly subsidize the exporters, and incidentally American tourists, at the cost of the Swiss public."

Mr. Duttweiler's views on the free exchange of American for Swiss currency — at a free market level — bring snorts of derision from Switzerland's conservative bankers. They admit, however, that the man who imported a million eggs from the United States nine months ago and thereby broke down the egg rationing system is not to be laughed off. Here is the way they see the exchange situation:

"Most of Switzerland's living depends on manufacturing for export, and the highest national interest requires the maintenance of a stable currency. The official relation of the Swiss franc to the dollar, at the rate of 4.30 Swiss francs to one dollar, is based on gold parity, and it works well. Wages and prices are about the same in the two countries in real buying power.

"The only reason why the American dollar is quoted in Switzerland at below gold parity are purely temporary. More dollars are flowing into the country from depressed regions in Europe, where currencies are unstable, than the Swiss can use. Meanwhile, the Swiss have somewhere between \$1,000,000,000 and \$2,000,000,000 in the United States and it would be against the national interests to have it flowing back here if the Swiss owners get alarmed about such wild gyrations in the American scene as the recent coal strike. Maybe the importers would gain a little for awhile by manipulating the franc, or initiating free exchange of currency with the United States, if the Americans were willing. But this advantage would be only temporary, at the cost of Swiss exports, and at the cost of stability, which can only be maintained by governmental controls."

Nothing in this banking and governmental viewpoint is likely to daunt Mr. Duttweiler, however, or



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stop his campaign against the "interests" on behalf of the Swiss consumers who are the customers of Migros. Only recently his Independence party won a thumping victory on the polls in the Canton of Vaud in a referendum to determine whether the Migros co-operative should be permitted to do business there. The referendum was necessary to circumvent Swiss laws prohibiting the spread of chain store merchandising. Mr. Duttweiler's "chain store" is different from others, because it is a co-operative, and, as he says proudly, his customers own all the shares in it and can "fire" him at any time.

Duttweiler's rise as merchant and politician, has been spectacular. In his youth he left Switzerland to become a coffee planter in Brazil, but on his return here was struck by the terrific difference between what Swiss consumers were paying for coffee and what Brazilian planters were paid for it. He started trying to bridge the gap for the benefit of the consumer, figuring there would be a lot more money in the business. Besides that, he could stay home, and he likes living in Switzerland better than Brazil.

He started his business in 1925, and not having enough money to rent stores, he bought five Model T. Ford trucks, and a small quantity of groceries, and carried his stores to his customers' doors. He was out to solve the distribution problem, he says, primarily as a problem in transportation. He made his mark-up only 8 per cent. on all products, and found that with prices sometimes 30 per cent. less than those of his competitors he still was making a profit.

Since then his fleet of five Ford trucks has grown to one of 117 trucks — mostly three-ton size — and his Migros has acquired 116 stores. The better to supply his customers he has gone into manufacturing with cheese and chocolate factories.

Six feet tall, weighing well over 200 pounds, with thick grey hair and eyes that twinkle behind thick spectacles, the merchant to-day is fifty-eight years old, — brimming over with vim and fight.

He talks with a chuckle about the time he was

finned for breaking an anti-chain store law and the housewives of Switzerland chipped in to pay his fine. He talks with a laugh about his political opponents, who, he says, "don't like new ideas."

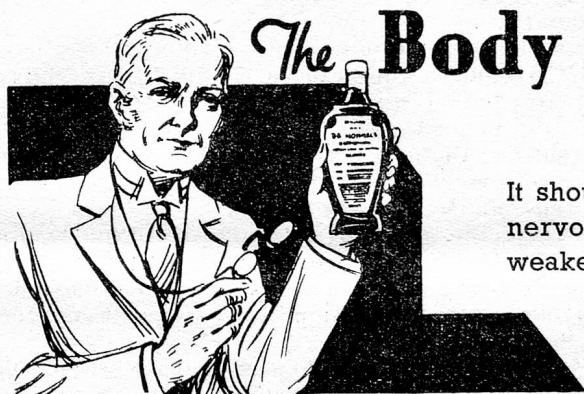
"We have new ideas," he says, "and they come to them in time." He takes credit for a recent act of the Swiss government enabling the Swiss once more to buy gold francs in exchange for paper ones, even though gold coins still are withdrawn from American coinage. "We Swiss people like to have gold coins," he says, "and are willing to pay for them. The government makes a profit by selling them. Perhaps in America you people wouldn't understand the way we feel about gold. But here in Europe in the last few years a lot of people saved their lives because they happened to have a few gold coins which they could carry with them when they fled from their homes, and those gold coins were good anywhere."

Duttweiler shows the same capacity other political leaders show in other countries, of identifying his economic theories with the cause of righteousness. "We've always got to fight for peace and liberty and justice," he says. "Take my plan of free exchange of francs and dollars. People say the United States wouldn't like it; that they would take reprisals against us; and maybe abrogate our trade agreement. That would be bad for the United States, just because it is a big country, to try to tyrannize over a little country that dared to value its money at what it is worth."

"We've always got to fight against the idea that force makes right, and that's against the Hitler that's in everybody, in Germany, in Switzerland and the United States. There's too much Hitler in people. We've got to fight against the Hitler idea."

CITY SWISS CLUB.

A report of the Monthly Meeting of the City Swiss Club, which took place at Brown's Hotel, on Monday, January 13th, 1947, will appear in our next issue.



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