Zeitschrift: The Swiss observer: the journal of the Federation of Swiss Societies in

the UK

1126

Herausgeber: Federation of Swiss Societies in the United Kingdom

Band: - (1949) Heft:

Artikel: Switzerland's economic situation

Autor: [s.n.]

DOI: https://doi.org/10.5169/seals-695286

Nutzungsbedingungen

Die ETH-Bibliothek ist die Anbieterin der digitalisierten Zeitschriften auf E-Periodica. Sie besitzt keine Urheberrechte an den Zeitschriften und ist nicht verantwortlich für deren Inhalte. Die Rechte liegen in der Regel bei den Herausgebern beziehungsweise den externen Rechteinhabern. Das Veröffentlichen von Bildern in Print- und Online-Publikationen sowie auf Social Media-Kanälen oder Webseiten ist nur mit vorheriger Genehmigung der Rechteinhaber erlaubt. Mehr erfahren

Conditions d'utilisation

L'ETH Library est le fournisseur des revues numérisées. Elle ne détient aucun droit d'auteur sur les revues et n'est pas responsable de leur contenu. En règle générale, les droits sont détenus par les éditeurs ou les détenteurs de droits externes. La reproduction d'images dans des publications imprimées ou en ligne ainsi que sur des canaux de médias sociaux ou des sites web n'est autorisée qu'avec l'accord préalable des détenteurs des droits. En savoir plus

Terms of use

The ETH Library is the provider of the digitised journals. It does not own any copyrights to the journals and is not responsible for their content. The rights usually lie with the publishers or the external rights holders. Publishing images in print and online publications, as well as on social media channels or websites, is only permitted with the prior consent of the rights holders. Find out more

Download PDF: 28.11.2025

ETH-Bibliothek Zürich, E-Periodica, https://www.e-periodica.ch

SWITZERLAND'S ECONOMIC SITUATION.

An examination of the figures for Swiss foreign trade during the first half of 1949, shows that the economic overexpansion which has been prevailing during the last few years, is giving way at the moment to a situation that is fast becoming more normal. However trade relations with other countries are becoming more difficult, as the most recent economic negotiations have shown. Swiss foreign trade has been distinguished on the whole by a considerable drop in the import surplus resulting from a falling off in imports and an almost stable value for exports. The prosperity enjoyed by Swiss economy has diminished, particularly where production is concerned. It must be stressed however that it is a question, in almost all fields, of a return to normal conditions of economic activity; there is no reason therefore to speak of a crisis.

It should be noted that imports, totalling 1,964 million francs for the six months under consideration, are almost a third less than those for the first half of 1948; on the other hand they only show a very slight recession (3%) compared with the corresponding volume in 1938. It is of interest to note that the prices of imported goods have undergone a slight drop — about 10% — compared with those of the previous year. Foodstuffs have shown the greatest drop. This phenomenon is partly explained by the fact that North America has to a great extent replaced Argentina in the supply of wheat; the prices of this cereal have consequently dropped almost by half since the first six months of 1948.

The figures for exports show that only the sales of manufactured products exceed the 1938 half-yearly average, both in quantity and value. In almost all sectors, a slight falling off is noticeable compared with the figures for the second half of 1948. The most marked declines are in foodstuffs and raw materials and are due to a reduction in the consignments of heavy consumption goods. The total exports reached a figure of 1,638 millions, a result which lies somewhere between the relatively low figure for the first half of 1948 and the somewhat higher figure for the second half of the same year.

All this has its repercussions on the trade balance which, it must be remembered, traditionally shows a deficit. The adverse balance amounts at the moment to 326 millions only, whereas on the 30th June last year it was 1,218 millions. It must be pointed out however that the import surplus resulting from Switzerland's

A Welcome Xmas Dresent

FRICKTALER KIRSCH

Available now in original bottles, from various suppliers, or from

L. GUGGENHEIM LTD.

BALFOUR HOUSE, FINSBURY PAVEMENT, LONDON, E.C.2

Telephone: MONarch 3522/3.

trade with other countries had already shown a marked decline during the last half of 1948. It is heartening, after all, to note that Swiss exports represent at the moment more than four fifths of the value of imports, while this proportion hardly exceeded a half at the same time last year.

A brief survey of Switzerland's principal supplier and buyer markets shows that, during the last six months, the consequences of the decline in Swiss imports have made themselves felt in the trade with-This recession is particularly almost all countries. noticeable in the trade with the United States of America, Brazil and China. Trade with India has fallen off, more particularly during the first quarter. The same is generally true as far as European countries are concerned. Deliveries from the Belgium Luxembourg Union, Great Britain, Sweden and Czechoslovakia show a marked decline, especially compared with the first half of 1948. Swiss exports to countries oversea show a slight falling off, while those to European countries have shown an improvement, particularly in the course of the second quarter. Swiss sales to France and Czechoslovakia have decreased however, whereas deliveries to India, Italy and Sweden have improved appreciably.

As far as the situation at home is concerned, it should be noted that the index for the wholesale trades has been dropping regularly since 1948; the effects of this movement have not made themselves felt very strongly however on the cost of living, which is only very little less than it was six months ago. Sales in the retail trades have for some time been showing a reversal of tendency and a decline, slight as yet, is noticeable in the figures for the last half, as compared with the corresponding period last year. The situation on the labour market is still quite favourable. It is



Spend your Winter-Holidays in Switzerland

THE HOTEL "ALBEINA"

the house for Swiss from abroad, at Klosters-Village, Grisons (3690 ft.) is open from December 17th, 1949, until April 3rd, 1950.

All-inclusive prices for 7 days from fr.87.- to fr.99.-

For early reservations please get in touch with Mr. Pfister, Manager of the "ALBEINA," Klosters-Village, Grisons, Switzerland.

- EVERY COMFORT -

true that the number of those looking for work and of unemployed is higher than last year, but in spite of everything unemployment is much less widespread than before the war and is still very slight when compared with the figures of those employed. The downward trend of the degree of occupation index has been largely checked by various precautionary measures. The stability of this situation depends naturally enough not only on the state of the home market but also particularly on the development of affairs on the international level, that is to say, as far as Switzerland is concerned, on the possibilities of export.

In conclusion, it is becoming more and more evident that the extremely favourable conditions of the first few years after the war belong to the past. The demand for consumer goods is gradually being replaced by the demand for production goods; this is a consequence of the industrial re-equipment taking place in most countries and especially of the import restrictions

introduced because of lack of currency.

On the other hand, Switzerland, which does not benefit in any way from American aid under the Marshall Plan, has to try in its commercial policy to maintain the balance of its exchanges with its different clients and suppliers and avoid a unilateral evolution. Unlike many countries, it has always followed an extremely liberal economic and commercial policy and has remained faithful to the open-door principle. It is unfortunate that Swiss products, on the contrary, should come up against discrimination and obstacles on international markets.

(Swiss Industry and Trade, Nov. Issue.)

Swiss Bakery

and

Confectionery

EDITED BY

WALTER BACHMANN

F.I.C.D., B.C.A., F.Z S.

00

An English Translation of a Great Swiss Work

OVER 300 PAGES OVER 150 ILLUSTRATIONS

32 PLATES IN COLOUR

Full Prospectus on Application

Price 57/6

U.S.A. and CANADA \$9.

Order from

MACLAREN & SONS LTD.,

STAFFORD HOUSE, NORFOLK STREET, STRAND, LONDON, W.C.2.

