

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

**Herausgeber:** Federation of Swiss Societies in the United Kingdom

**Band:** - (1950)

**Heft:** 1147

**Artikel:** Switzerland and the european Community

**Autor:** Béguin, Pierre

**DOI:** <https://doi.org/10.5169/seals-694589>

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## SWITZERLAND AND THE EUROPEAN COMMUNITY.

By PIERRE BÉGUIN.

In both chambers of the Swiss Federal Parliament Switzerland's entry into the European Payments Union has been approved by a large majority, in accordance with the Government proposals. We have good reason to be pleased at this and to think that Parliament's decision is a wise and far-seeing one. For the European Payments Union — E.P.U. for short — aims at carrying out within Europe an economic policy to which Switzerland has always remained faithful, in spite of the many difficulties which have beset her. This country has, of course entered into bilateral commercial arrangements, but only because the other party to the agreement insisted on her doing so. Switzerland has also concluded clearing agreements, but only because the other party to the agreement had set up currency restrictions and had abolished freedom of payment. For her own part, Switzerland has always been ready to practise an extremely liberal policy. She has never entertained the idea of imposing currency restrictions; she has bowed to the tendencies of the times, she has taken them into account, but always she has done so in the hope that the present international planned economy would be succeeded by a period of more liberal tendencies.

For the fact is that Switzerland had everything to lose in the system of state control which has held sway in Europe for so long. Although she has a strong currency, a hard currency, she had to allow her suppliers artificially fixed prices. Most countries allowed the import of what they considered essential goods and placed heavy restrictions on the purchase abroad of luxury or allegedly non-essential articles. And since Switzerland is noted for its high-quality handiwork and the exceptionally fine finish of its products, its non-essential goods represented four-fifths of all she had to export.

But now that she has joined the European Payments Union she will no longer be subjected to dis-

crimination of this kind. She sees this as a very great step forward and the realisation of a long-standing hope.

Her decision to join the E.P.U. has been criticised on two grounds. Firstly, her agricultural community has expressed the fear that by joining a liberal regime Switzerland will no longer be able to give sufficient protection to her own agriculture, or in other words, that she will be obliged to allow the free entry of foreign products which will compete with the products of her own soil. But there is no foundation for this fear. Switzerland and all the other countries belonging to the E.P.U. will retain the tariff weapon to protect their native products against foreign competition.

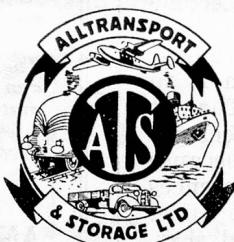
Secondly, the Communists have claimed that by joining the E.P.U. Switzerland was allying herself with an economic group which is identical with the coalition of states formed by the Atlantic Pact. It is true that the members of the E.P.U., Switzerland excepted, are those countries which are attempting to organise, and to ensure, their security by mutual co-operation, with American aid. But the Communist claim does not follow from that.

In reality the E.P.U. stems directly from the Organisation for European Economic Co-operation, which was formed before the Atlantic Pact was concluded, is completely independent of the Atlantic Pact, and is still open to any country which likes to join, in particular the Eastern democracies and Soviet Russia herself. The E.P.U. is not directed against anyone. Its only purpose is to encourage trade between its members desirous of freeing imports and exports from the burden of tariffs and restrictions.

It is quite plain that, although our policy of neutrality obliges us to observe the greatest reserve in military and political questions, it leaves us complete freedom of action in economic matters. Although this is an obvious fact, it was disputed a few years ago by the German Nazis just as it is to-day by their natural successors, the Communists. Besides, it is for us, and us alone, to decide what constitutes Swiss neutrality. On this question, we shall not allow other countries' to foist their own far from objective ideas on us.

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