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## SWITZERLAND AND THE PRESENT STATE OF BUSINESS.

The recent monetary events have produced a pronounced echo in Switzerland. It is true that it is still premature to predict in what direction the situation is going to change, and we shall have to wait to see the lasting effects of the devaluation of the pound sterling and most other currencies, particularly on the movement of prices for raw materials. In any case, it is certain that the anxiety which has seized industrial circles in Switzerland has rapidly died down, because nothing justified exaggerated pessimistic forecasts. Nevertheless, these circles do not remain inactive or indifferent. As she has often been forced to do in the course of her economic development, Switzerland will make every effort to adapt herself to the present situation, and there is no doubt at all about her attitude to the state of business. Improved rationalization of methods of production and sale will enable Switzerland to safeguard the position she has acquired on the foreign markets. Moreover, it appears that the danger she runs of being ejected from those markets is more of a political than of an economic nature, because this eventuality depends less on price fluctuations than on measures of discrimination and self-protection to which certain other countries might resort. The problem for Switzerland, therefore, appears to be less in a re-adjustment of salaries than in the maintenance of a high degree of technical skill and in the quality which has made the reputation of her products. In certain branches, Switzerland possesses a technical advance which is particularly noticeable in the watchmaking industry and in the construction of machinery. She finds herself on a ground where she will not hesitate to take up the cudgels with international competition, and she is willing to undergo this competition all the more openly as she is one of those rare countries which have practised, in spite of being often faced with serious difficulties, a policy of the open door for her imports. The whole of working Switzerland, workers as well as industrial leaders, is interested in the maintenance of the competitive capacity of the national productive apparatus. There is not the slightest doubt that a great effort will be made in this direction.

## AUTO. International Sternfahrt at Interlaken.

A Motor Meet will take place in Interlaken from the 7th to the 12th September, 1950. This international event will be organised by the Bernese Section of the Swiss Automobile Club and run by an Interlaken Committee, headed by Dr. G. Sauer, as President. All rally drivers (participants) will have to drive about 2,000km. before reaching Interlaken. In due course the different starting points will be announced. This rally takes place in the most attractive season for motor touring and furthermore coincides with the possibility of taking part in the Swiss national motor-slalom which will also be organised in Interlaken. This great meeting will furthermore conclude an Alpine motor tour (10th, 11th September), over 6 passes on the central Alps, covering a distance of about 350 km. As soon as the regulations for the participants are known, further details can be given. Rally-motorists shall take due note of the date 7th to 12 September, 1950.

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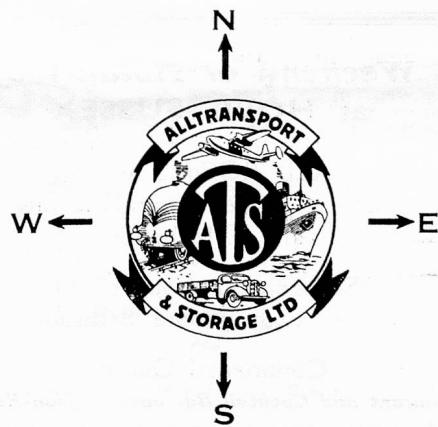
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