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## BACK TO A WAR ECONOMY?

By PIERRE BEGUIN.

Time passes, and there is still no sign that the international situation will improve. And meanwhile Switzerland encounters increasing economic difficulties. They are not yet very evident. If you can trust appearances, life has never been more normal. Everybody has got work. There is no unemployment, no lack of any sort of goods, and the cost of living has hardly increased at all — it is still under the 1948 figure. To any casual observer Switzerland must seem in a really excellent situation.

But well-informed people may not be inclined to take these appearances at their face value, for they are well aware that they cannot last much longer, and that in any case, the true situation which lurks beneath this golden exterior is much less delightful. Our captains of industry are worried, and our official circles do not share the optimistic outlook of the man in the street.

You need only ask any Swiss manufacturer, and you will be told that it is getting more and more difficult to buy certain raw materials abroad. It has already been necessary to take steps to forbid the use of copper for the manufacture of various articles and to oblige other metals, or substitute products, to be used instead. You will also be told if you ask that even when it is possible to get supplies of raw materials or food a very stiff price has to be paid for them. Wholesale prices have already gone up a lot. So far the increase has not been reflected in retail prices but retail prices also are bound to go up very soon. In a very short time the cost of living is going to rise.

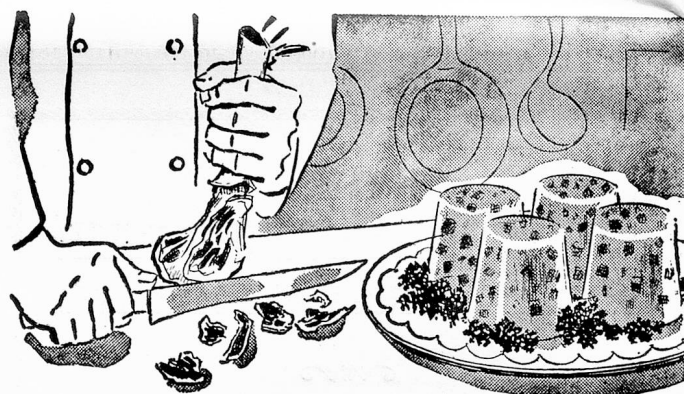
The inevitable result of this will be that very shortly an old problem will crop up again — the problem which faced the government and public opinion throughout the war and which we thought we had finally settled. On the contrary, it is once again coming very much into the public eye. It is, of course, the question of prices and salaries, the relation of one to the other and the struggle against inflation which is essential if economic stability and good relations between employer and employee are to be maintained.

Needless to say, if retail prices go up there will be demands for wage increases. If these are wholly agreed to, then there will be a new influence, this time inside the country, which will cause prices to rise still

further and lead to still more demands for wage increases. And so the rising spiral of prices and salaries will go on, if once it is allowed to start.

One way of preventing this would be to restore the whole system of price controls which has gradually been running down over the last few years: but apparently the government wants to postpone these measures of compulsion until the latest possible moment. Up till now the Swiss Cabinet has only launched an appeal for goodwill and moderation on the part of everybody concerned. Recently it issued a statement asking all parties to refrain from exploiting the situation in order to make unreasonably high profits. It also expects wage earners to show restraint and moderation in the national interest on the question of wage increases.

Everyone hopes that all concerned will take the Cabinet's appeal to heart. But some of us are rather surprised that the Government has not yet decided to set the Wages and Prices Stabilisation Committee working again. This Committee did a fine job of work during the war because representatives of even the most diametrically opposed interests could air their respective points of view and try to bring them into harmony one with the other — and they were very successful in reaching this harmony. In all probability the Committee will be set up again very soon, for the Swiss Cabinet's recent appeal is no doubt only a prelude to a whole series of other steps.



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