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# COMMERCIAL NEWS

## Double Taxation:

From 7th to 12th July, 1952 a Swiss and a United Kingdom Delegation have discussed the question of concluding a double taxation agreement between Switzerland and the United Kingdom. During the short time at their disposal both delegations had the opportunity to explain their point of view. The negotiations are to be continued in Berne in a few months time.

## Switzerland and E. P. U.

In June of 1952 the balance of the European Payments Union showed a surplus of 22 million francs in Switzerland's favour. This figure compares favourably with the deficit shown in May of 6.8 million francs. In contrast to payments between Switzerland and other member countries, especially Great Britain, Switzerland paid out more in June to France, Western Germany, Italy and Holland than she received from those countries.

## The Swiss Office for the Development of Trade celebrated its 25th Anniversary.

The Swiss Office for the Development of Trade celebrated its 25th anniversary at a general meeting in Berne, on the second of July. This Office was founded in July of 1927, and many economic associations and a large number of single firms are members. Since its beginning, the Swiss Office for the Development of Trade has received financial grants from the Swiss Confederation, because its work is so beneficial to Swiss foreign trade and to the general public interest.

The Office keeps in close contact with many official and semi-official representatives in foreign countries. These contacts involve Swiss Legations and Consulates as well as Swiss Chambers of Commerce and they are valuable because information about foreign markets and possibilities of exporting Swiss products may be received through them. The Office also maintains six of its own agencies in various overseas countries.

The main task of the Association is to further Swiss business interests abroad. In this connection, it is important to mention especially the industries fairs and exhibitions. For 25 years the Office has been in charge of the organization of Switzerland's participation in international exhibits and industries fairs, and much progress has been made in this field. The Office also publishes three export newspapers which appear in several languages and allow Swiss industries to make their products known overseas. The papers are "Swiss Industry and Trade", "Swiss Technics", and "Swiss Textiles". In the past other publications, pamphlets and prospects, have been produced in several languages by this Office. Documentary films are made here, and thirty-four of these have been released. And, finally, there is a press and radio information service with a collection of photographs and posters.

Still another purpose of the Swiss Office for the Development of Trade is to keep Swiss industry informed about economic conditions in foreign countries. It also gives information as to where Swiss products may be bought, and publishes the "Directory of Swiss manufacturers and producers" for this purpose.

In addition, to all these other duties, the Office extends valuable aid to foreign firms. It lists addresses of Swiss businesses, gives information about Swiss producers of special products, and makes it possible for foreign representatives to contact Swiss firms.

This short summary will give a picture of the duties of the Swiss Office for the Development of Trade and its many useful services to Switzerland's industry both here and abroad.

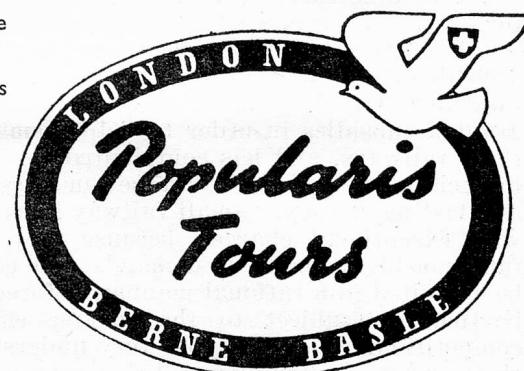
## Swiss cheese and watch exports to the United States.

As stated in the last "Commercial News" this matter is of great importance to Switzerland. In the meantime the situation has developed as follows:

The American Department of Agriculture has lifted the restrictions which have been imposed on Swiss cheese imports for the past year. This means that any type of Swiss cheese in any quantity can be exported to the United States. The lifting of the restrictions occurred after the Swiss Legation in Washington, acting upon orders from the Swiss government, protested to American authorities. Switzerland is very satisfied with this decision.

The question of certain duties on Swiss watches is now in a more or less critical state. Referring to the "Escape Clause", the American Commission for Customs Tariff has in fact recommended to the President of the United States to increase such duties. As the United States represent the biggest market for Swiss watches, this product of Swiss industry would in fact be seriously hit, should the planned measure be put into effect. Moreover, watches form the main part of Switzerland's exports to the United States, and should their import be restricted, the Swiss-American Trade Agreement of 19 January, 1936 would be deprived of its real substance. The Swiss Federal Council having examined the matter, our Minister for Foreign Affairs has drawn the attention of the United States' Minister in Berne to the serious facts mentioned above. Also has the Swiss Minister in Washington explained the Swiss point of view to the American authorities. The President will have to take a decision in the matter by August 15th, 1952.

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