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COMMERCIAL NEWS

Anglo-Swiss Trade Negotiations.

The present arrangements have been extended for another two months, that is to the end of June, 1952.

Negotiations will be resumed in July. Further details about the recent talks are given in the report on the dinner of the Swiss Economic Council.

Switzerland and EPU.

The European Payments Union has been set up for an undetermined period. The financial provisions, however, expire on 30th June, 1952. An extension has been under consideration during the last few months, and it can be safely assumed that a new lease of life, for another two years, will be agreed upon. The member countries will be called upon to expand the line of credit to be granted to or received from the Union in the guise of national quotas. In the recommendations made in the Bill to be submitted to Parliament by the Federal Council a sum of 275m. francs for the first year is proposed as supplement to the present quota of \$250.

German External Debt Conference.

After a six-week recess the Conference was resumed on May 19th. Owing to the incidence of the negotiations regarding the contractual settlements between the Allies and Western Germany, and to other developments as well (claims put forward by Israel, etc.), the work is proceeding at a slow pace. In the absence of Minister W. Stucki the Swiss delegation is headed by M. E. de Graffenreid.

Settlement of the Washington Accord.

The intricate negotiations between Switzerland and Western Germany on the one hand, between Switzerland and the Allies on the other had been giving rise to the hope of a final settlement. Through no fault on her part Switzerland has seen this hope thwarted once more, but there are prospects that the talks may soon be resumed.



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International Protection of the Swiss National Emblem.

Most Swiss abroad know by personal experience how often the white cross on the red field is being misused. Special protection should be afforded by Article 28 of the Geneva Red Cross Convention of 1929, which provides that the signatories should enact adequate legislation to prevent the use of the red cross and of its model, the Swiss flag. In spite of these clear-cut provisions it has taken years to obtain the removal of the Swiss cross from the premises, delivery vans, stationery of a Dutch laundry. Homage was said to be paid to Swiss cleanliness; the long use of the trade mark, and original ties with Switzerland were put forward as arguments for the defendant. The Swiss claim was allowed by the first tribunal, then defeated in appeal. Finally the highest court upheld the Swiss view that the use of the Swiss emblem hurt the national feelings of the Swiss.

An American Sees the Swiss Watch Industry.

At a time when the United States Tariff Commission is being called upon to decide on the demand for higher duties brought forward by the American watch industry it is gratifying to read the candid judgment passed by an American journalist. The Geneva correspondent of the *New York Times* draws parallels between the Swiss watchmakers' and the American



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workers' standard of life: As opposed to the often-made contention of America that "scab labour" is responsible for the relatively low European production costs, it is stated that a skilled watchmaker earns \$200 a month, a salary that compares very well, in terms of purchasing power, with American salaries. The Swiss worker will probably not own a car as his American opposite number, but he will have money in a savings account, work within easy reach and under pleasant conditions, and spend holidays in resorts that would be far above the reach of American workers. Swiss prosperity, achieved without any help from other countries, is the best bulwark against communism.

An Interesting Example.

The workers' union of Brown Boveri & Co. Ltd., in Baden, which has a membership of some 2,000, has addressed an open letter to the Federal Government and the State authorities in which attention is drawn to the fact that during recent wage negotiations the union's representatives voluntarily dropped their claim for full compensation of higher living costs in order to prevent that the firm, which produces mainly for exports, should have to increase its prices. The open letter says, among other things: "We believe that it should be possible to stop the rising price-wage spiral if all Swiss were prepared to make a similar sacrifice. . . . We expect that our authorities, too, will recognise this point of view, and will do everything in their power to halt inflationary tendencies . . . We hope that all producers in industry, agriculture and domestic trade will co-operate by reducing their margins of profit."

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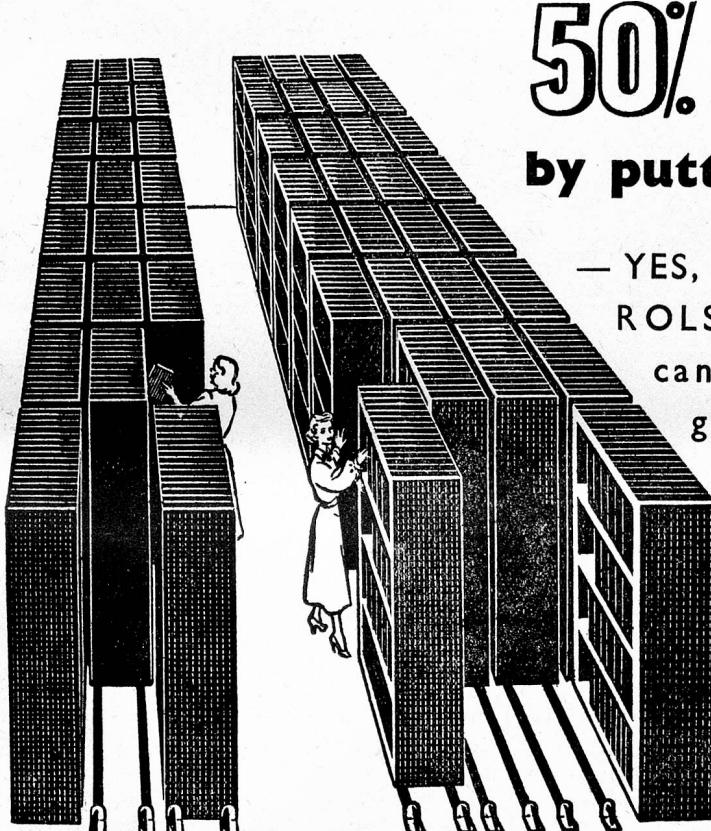
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