

# Commercial news

Objektyp: **Group**

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

Band (Jahr): - **(1953)**

Heft 1196

PDF erstellt am: **26.09.2024**

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## COMMERCIAL NEWS

### Double Taxation.

As was reported in the Commercial News, a Swiss and a British Delegation discussed in July 1952 the question of concluding a double taxation agreement between Switzerland and the United Kingdom. From the 15th to the 23rd of December last, further negotiations took place in Berne, which continued with the exchange of views. Many questions could already be cleared up to the entire satisfaction of both parties and difficulties on other points could be considerably reduced. With respect to one main problem, however, a solution has not yet been found. The matter will now be discussed by the Swiss authorities with Cantonal bodies and with the interested private associations in Switzerland, and it is thought that a further meeting will be held in a few months time.

### Results of the Recent Anglo-Swiss Economic Negotiations.

From the 10th to the 19th December, 1952 negotiations between a Swiss and a British delegation took place in London with a view to finding an agreement for the exchange of goods from 1st January, 1953. Although since the last discussions the British balance of payments difficulties have entered a period of slight improvement, the present situation could not, in the opinion of the British negotiators, warrant a considerable increase of imports in the deliberalised sector and there was no question of coming to bilateral arrangements for goods still under global quotas. In this respect all O.E.E.C. countries are on the same level and can freely compete within the global quotas. On the other hand the Swiss negotiators could obtain some facilities in the bilateral field. The Anglo-Swiss situation after the December trade talks is therefore as follows:—

#### (a) Goods falling under the Open General Licence Scheme.

No changes have taken place in this sector. Goods listed in this category can be freely imported into the United Kingdom. Most of the products of the Swiss engineering industry fall under this scheme.

#### (b) Goods limited by Global Quotas.

The values for these commodities for the first half of 1953 were laid down by the British authorities in November 1952 (Board of Trade Notice to Importers No. 527).

These values have been considerably increased by comparison with the last period, especially for certain textiles. The quotas are open to imports from all O.E.E.C. countries and it should in principle be possible to maintain or to improve the present position for Swiss goods so long as they are competitive; this in spite of the fact that a change has been introduced in regard to the basic period for applications, as announced in October by the Board of Trade (Notice to Importers No. 518).

Beside the increase in the global quota values, the British authorities have put at the disposal of O.E.E.C. countries a fixed amount for hardship cases. Switzerland's fixed share in this reserve is £50,000 for the first

quarter of 1953, and a similar sum should be set aside for our country for the second quarter of 1953. This is a small amount and our negotiators tried to increase it but without success. The possibility to import additional goods against this hardship quota will therefore be strictly limited to exceptional cases.

#### (c) Bilateral Quotas.

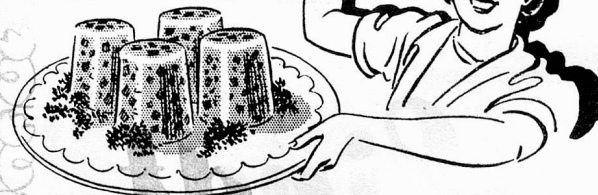
The success of the negotiations must be seen in the facilities to which the British side agreed with regard to this group of goods. That applies before all to embroideries and apparel. As far as watches are concerned a reduction of the quota could be avoided and in addition to that, certain losses out of former periods could be recovered.

In return, Switzerland has offered to the British side the continuation of the open door policy for British goods for a further six months, which is the period for which the new agreement has been concluded.

The talks did not refer to financial questions as there was no chance of obtaining any facilities especially with regard to the allocation for British tourists fixed, as readers of the Observer know, at £25. The existing payment agreement has therefore been prolonged until the 30th June of this year.

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