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COMMERCIAL NEWS

New Decline of the Cost of Living Index.

The Swiss cost of living index stood at 169.5 points (August 1939 = 100) by the end of February, 2% below the level of January. This decrease was caused mainly by a seasonal decline in the prices of food-stuffs.

Switzerland's Trade Relations with Yugoslavia.

Trade between Switzerland and Yugoslavia increased slightly during 1952. Switzerland imported 22 million francs' worth of goods from Yugoslavia, while in 1951, the value of imports was only 17 million francs. At the same time Swiss exports to Yugoslavia amounted to 36 million francs in 1952, as compared with 33 million francs in the previous year.

Swiss Technics at home.

Because of her great increase in population, the city of Geneva has decided to replace the 50 year old water pump in the Lake of Geneva. A new pump and filter station will be built, to be fed by a pipe about 3,000 yards long which will lie on the lake bottom. The actual work, which has already been started, is being done by Zwahlen and Mayr, a Lausanne steel construction company. The diameter of the new pipe is approximately 5 feet, and its sides are 8 mm. thick. This is the first time that such a structure has been built on the continent of Europe.

Switzerland Participating in the European Freight Pool.

In Berne, railroad representatives from a number of European countries recently signed an agreement to form a freight car pool ("Europ"). The agreement shows that European railroad companies are fully aware of the advantages of close co-operation: it calls for a common pool of 160,000 freight cars, which may be increased later on. The Swiss National Railways will contribute 4,000 cars to the pool. Each car in the group will be labelled with the "Europ" sign. Control of the pool will be exercised through an office in Berne which is to open on March 15, and will be composed of one or two representatives from each participating country.

Extension of the Runway at Cointrin Airport.

The 1.2 mile runway at the Geneva-Cointrin airport will be extended by 1,3000 feet to meet every possible requirement of international air traffic. A new restaurant will also be built there. It may be mentioned in this connection that the Scandinavian S.A.S. airlines have made Geneva-Cointrin the headquarters of their teletype service. The fact indicates that the favourable location of Geneva-Cointrin is fully appreciated by foreign airlines.

International Recognition for Geneva's Chemical Industry.

Dr. Max Stoll, research director of the Firmenich chemical company in Geneva, has been awarded the Fritzsche prize for 1953 by the American Chemical Society. The award is in honor of Dr. Stoll's outstanding work in the field of synthetic perfumes. This is the second time that the prize has been awarded to a chemist connected with the Geneva perfume industry. In 1952, the prize went to Dr. Naves of the L. Givaudan Co. in Geneva.

Swiss Chronometry.

Louis Augsburger, Chief regleur of the Ulysse Nardin Co. in Le Locle, is retiring. He has received



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numerous awards from the Observatory in Nenchâtel, among them 573 prizes for Navy chronometers, 118 for ship-board chronometers, 206 for pocket chronometers, 14 prizes in series for Navy chronometers, and 26 prizes in series for ship-board and pocket chronometers. These awards honor not only the recipient, but also the company and Swiss chronometry in general.

Swiss Book Exports.

How popular Swiss books are in foreign countries is shown by the fact that Switzerland exported almost 25 million francs' worth of books in 1952. Book exports were thus not only 34 per cent higher than in 1951 but even topped the export value of branches as important as the chocolate and the silk ribbon industries.

Retail Trade in 1952.

The high level of business activity in Switzerland during 1952 has been apparent not only in many branches of industry but also in retail trade. Sales were about 2 per cent higher than in 1951, although prices tended to decrease. There was a particularly heavy demand for sports equipment, books, glassware, leather goods, foodstuffs and ready-made clothing. Sales of automobiles, instruments, textile fabrics, knitting goods and footwear decreased. A 10 per cent drop was seen in automobile sales, while sales of sporting goods were 20 per cent higher.

LETTER FROM SWITZERLAND.

Switzerland and the European Coal and Steel Community.

With the disappearance of customs barriers for coal, iron-ore and scrap-iron in the six nations adhering to the Schumann Plan, the European Coal and Steel Community, on February 10th 1953, passed from its preparatory stage and was put into provisional operation for a first period of five years.

It is known that Switzerland suggested sending a delegation to the High Authority. This step shows the great importance that the Swiss authorities attribute to this new international organisation in the country's foreign relations as a whole, and particularly with regard to its supplies of coal and steel. The leading ideas governing the putting into operation of the Schumann Plan have been favourably received in Swiss circles. Public opinion, however, has shown a certain reserve.

As a matter of fact, Switzerland does not possess any appreciable deposits of coal and its steel industry is small. It is therefore compelled to import almost all the raw materials it uses, and it is precisely the countries belonging to the European Community that are its principal suppliers in this respect. About 70% of Switzerland's imports of coal in 1952, *i.e.* 2 million tons out of a total of 2.8 million, came from member countries of the European Coal and Steel Community, which at the same time supplied 88% of Switzerland's imports of iron and raw steel. Then again, the Swiss Federal Railways are extremely interested in the transport of coal and iron-ore in transit between Germany and Italy. Let us also mention that the Swiss machinery and metallurgical industries are in direct competition on many markets with the industries of the members of the European Community.

In these circumstances, the maintenance of existing sources of supply, ensured by bilateral agreements, is of the greatest importance for countries importing coal and steel. Now, the steel Convention contains no formal guarantee in this connection and is even authorised, in case of need, to lay down priority allocations. This fact has caused some anxiety in Switzerland. Similarly, the Swiss authorities have not been able to help noticing that the direct advantages of the Community apply only to its members and are thus contrary to the principles of the most favoured nation. It is not surprising therefore that voices have been raised to draw attention to the risks in which this new economic organisation might involve Switzerland.

These fears, however, have not been confirmed as yet. The facts seem to indicate rather that it will probably be possible to reach a satisfactory solution to the economic relations between the Community and Switzerland. Talks took place recently in Berne between the Swiss Government and a member of the High Authority, as a result of which, on March 9th, the Swiss Federal Council nominated its representatives to this authority. Time alone will show the effects that the putting into operation of the Schumann Plan will have on Switzerland. If a favourable arrangement can be made with the High Authority, public opinion in Switzerland will doubtless modify its attitude of reserve towards the new organisation.

(Office Suisse d'expansion commerciale).

