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### The Labour Market in Switzerland.

At the end of September, the number of totally unemployed in the whole of Switzerland continued to remain under the figure of one thousand, whereas offers of employment exceeded six thousand. This proportion is extraordinarily low for the season and, if one glances at the official statistics, one finds that such a figure has only been registered twice, since 1928. One must not forget that there are two and a half millions of people working in Switzerland, which makes the ratio of four unemployed per ten thousand workers, the lowest figure which has ever been registered in the whole world.

### Cement production and hydro-electrical development in Switzerland.

During the last few years, the production of cement in Switzerland has increased considerably, this fact being due, more especially, to the building of hydro-electrical reservoirs, of which seventeen are now under construction. The consumption of cement for these constructions has more than doubled during the last two years, and represents almost one-fifth of the total consumption of cement, in Switzerland. The various dams which are now being built, will furnish electric power covering 60 per cent of the total consumption of the country. It is easy to conceive the importance of these constructions which make it necessary for the cement factories to accumulate very important stocks during the winter, that is to say during the period when work is stopped. The summer of 1955 having proved very favourable for construction work, these stocks were rapidly exhausted and it is to be feared that the building of the dams may be somewhat

delayed. This provides us with a typical example of rationalisation which has been pushed forward in one branch, but has not been followed by an increase in production in the connected branch, and it also shows the extreme dependence — but also fragility — of modern economy.

### Trade and Tourism in Switzerland.

Two thousand delegates, representing the Travel Agencies of sixty countries, have been assembled at Lausanne, since the 9th of October. The fact that this Congress chose Switzerland for its assembly, testifies to the importance of tourism in this country. It is difficult to establish the importance of the tourist movement in Switzerland from the statistical point of view, but it is estimated that this amounts to several hundreds of million francs each year. This source of revenue plays an important part in Switzerland's balance of payments, at is compensates, together with the other so-called "invisible" exports, for Switzerland's traditional unfavourable trade balance. Mention should be made of the direct influence exercised by tourist traffic in the turnover figures in retail trade, which have shown a remarkable increase during these last few years, in Switzerland.

### XMAS GREETINGS.

We wish to direct the attention of our readers to the announcement in this issue.

In order to avoid any disappointments, we should be glad to receive orders, enclosing 6/-, as early as possible.

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