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COMMERCIAL NEWS

The cost of living in Switzerland.

Cost of living in Switzerland, which, at the end of 1956, showed a market tendency to increase, has shown an inverse evolution, this spring. The Swiss index figure for consumer prices stood at 176.3 at the end of March, 1957. It has thus gone down by nearly a half per cent, in comparison with the previous month, but it still remains higher than it was a year ago. This decline would appear to be of a seasonal character as it relates mostly to foodstuffs. The price of liquid fuel for heating purposes, which had increased considerably in consequence of the interruption of traffic along the Suez Canal, now shows for the first time a distinct drop.

The demographic evolution of Switzerland.

During the course of one century, the Swiss population has doubled, rising from 2.4 millions to more than 5 millions, towards the middle of 1956. During the space of twenty years only, i.e. from 1930 to 1950, it has gone up by one million inhabitants. There has been an increase in the population of all the Cantons, but this is not the case in regard to the Communes, two fifths of them registering a decline in the number of their inhabitants. In one Commune, in the Tessin, this decline amounts to as much as 75 per cent. Thus, in Switzerland, as in other countries possessing an industrial character, the flight from the land is growing more and more accentuated. Whereas a hundred years ago, only 6 per cent of the population resided in eight towns, today we find that more than 40 per cent of the population is established in the forty-two towns of Switzerland, which have more than ten thousand inhabitants. The penury of labour, which makes itself felt so acutely in industry, exists, therefore, in the countryside also, so that, every year, several tens of thousands of foreign workers have to be engaged in order to give a helping hand to the Swiss farmers.

The Swiss does not eat much bread.

The consumption of bread in Switzerland has varied considerably during the course of the last twenty years. Today it is lower than it was during the last world conflict. According to an international comparative enquiry, it would appear that Switzerland is one of the countries in which the smallest

quantity of bread is consumed. At the present time the annual consumption of bread amounts to 61 kilos per inhabitant, whereas in the United States, where not much bread is eaten, the figure for its consumption nevertheless attains 75 kilos. In Yugoslavia five times more bread is eaten than in Switzerland.

The St. Gotthard Jubilee.

This year, during the course of the month of June, Switzerland will celebrate the 75th anniversary of the opening up of the St. Gotthard Tunnel, which connects the North of the country with the Tessin and with Italy. Thus, it was three-quarters of a century ago that the St. Gotthard was put into service. This railway tunnel is still the longest in the world, after the Simplon tunnel.

Swiss industry receives flattering order.

One of the most important of the British steel works has just placed an order with the Swiss industry for a group of blowers for a new blast-furnace. This group is composed of an axial compressor which is run directly by means of a condensating turbine, possessing a capacity of 12,000 KW. The two machines, which will figure among the most powerful ones in the world, will be delivered by two Swiss firms who specialise in such apparatus. They will form the equipment of a blast-furnace of which the internal diameter will surpass nine meters, and will possess a capacity of production attaining more than 10,000 tons of iron per week. This flattering order

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was given to the Swiss industry on the strength of the satisfactory results obtained from similar equipment delivered in 1955.

Working hours to be reduced in Swiss industry.

The organisations belonging to the Swiss Metallurgical and Machine Industry have just concluded a Convention providing for a reduction, by stages, of the weekly working hours, starting as from next May. Both employers and workers were of the opinion that working hours should be reduced in the Swiss industry, but that this could not be achieved advantageously were it done all at once. The sudden introduction of a working time that had been considerably reduced might very easily lead to economic perturbations and to a perceptible rise in the cost-of-living. By the terms of this Convention, working hours will amount, as from the 1st May, 1957, to 47 instead of 48 hours per week, whilst, as from May, 1958, they will be reduced to 46 hours per week. At the same time provisions have been made in respect of wage compensation, in proportion to the reduction in working time. In view, however, of the large number of orders on hand, the workers will work overtime whenever this is essential, for which they will receive appropriate extra pay. In point of fact, the length of working time will not be shorter, for the present, and in practice the workers have obtained an increase in their wage rate.

The highest dam in the world rises.

The Grande-Dixence Ltd., which is now engaged in building a dam that will be the highest in the world, has just launched a new loan of 40 million francs at $3\frac{1}{2}$ per cent for a term of sixteen years. On this occasion the company furnished details regarding the present state of construction work on the most important hydro-electric plant in Switzerland. The concrete work is progressing at a far more rapid rate than had been estimated and in October, 1956, already more than two million cubic metres had been put into place, i.e. 34 per cent of the total volume of the work. Thus the partial letting in of water and the operation of the electric plant can be started during the course of this year. It may be of interest to recall the fact that the total output of this gigantic dam will amount to one thousand six hundred million kilowatts, that is to say that this plant alone will produce one-tenth of the electricity consumed at present in the whole of Switzerland.

Boom in the Swiss building industry.

In 1956 the Swiss building trade pursued its upward trend. The volume of constructions attained in value the sum of four thousand three hundred million francs, which constitutes a new record. In spite of the fact that both private enterprise and the public authorities have striven to restrict the amplitude of the building projects for the current year, it would seem as if we must expect a new and considerable activity in the building trade during 1957. Indeed, the building schemes already announced exceed those in 1956 by more than five hundred million francs. This increase concerns public as well as private works, and only house building shows a retrogression of about 10 per cent, owing to the saturation which is beginning to manifest itself on the Swiss housing market.

Swiss emigration abroad.

The economic prosperity which prevails in Switzerland has still further reduced the attraction exercised by foreign countries, more especially overseas countries. Thus, in 1956 only two thousand persons of Swiss nationality left their homeland in order to establish themselves definitely on another continent.

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