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## LETTER FROM SWITZERLAND

The Swiss government recently published the provisional budget figures for 1960, which showed a surplus of 715 million Swiss francs. The statement made at the time stressed the fact that the 4th period of economic prosperity since the war, which started in 1959, has been still further increased. New records have been set up, in both production and employment, in many branches of Swiss industry. Export, investments, and home consumption have all contributed to this development.

Receipts totalled well over 3,000 million Swiss francs during the calendar and financial year 1960 under review. This is an increase of about 20 per cent over the 1959 figures. About one-third of the receipts came from customs duties, which went up by approximately 15 per cent as compared with 1959. This increase took place in spite of the reduction in customs duties made in conformity with the agreement come to with the European Free Trade Association. The second-biggest source of revenue was turnover tax, which showed an increase of 10 per cent on last year's receipts.

Expenditure in 1960 was scarcely 10 per cent more than in 1959. It amounted to 2,600 million Swiss francs. Defence was the biggest item, amounting to about one-third of the entire budget expenditure. An interesting point is that the cost of maintaining existing military equipment came to more than double the appropriations for new outlays. Subsidies were the next-biggest item on the expenditures list, and, although no detailed figures are available for them, it may be presumed that they have increased by about 13 per cent. There will probably be a good deal of discussion about the estimated 13 per cent increase in subsidies. In Switzerland, the question of subsidies always divides the House. The Socialists call for state aid for various purposes, while the Conservatives emphasize the importance of private funds for such purposes. They support this argument by saying that the worker should also have to help finance the increased governmental burden from his own pocket. Over the last ten years, state subsidies have gone up three times, and more than half the appropriations go to agriculture.

The favourable budget for 1960, with its surplus of 715 million Swiss francs, was greeted with satisfaction by the Swiss public and provides further proof of certain financial reforms, which were brought in about two years ago.

## NEWS AT

### Federal

In 1960, Switzerland's birthrate, including 1,091 still-born, was 95,542, compared with 94,088 including 1,115 still-born in the previous year. The number of deaths rose from 50,077 to 52,055 and there were 41,404 marriages.

\* \* \*

*HYSFA, the second Swiss exhibition of hygiene, sport and gymnastics, has opened in Bern. It will continue until 17th July.*

\* \* \*

The Federal Council has approved a Swiss contribution of an international aid fund which will be granted to communist Yugoslavia. Under this agreement the Confederation will lend 22 million fr. to Belgrade for ten years at a rate of interest of 5.5 per cent.

\* \* \*

*The Swiss Post office have issued five "Pro Patria" stamps. The issue, a regular custom, will be valid until 31st December.*

\* \* \*

Since 1938, cinemas in the whole of Switzerland have doubled in number. There are now 645.

\* \* \*

*The two-year crisis of the Touring Club of Switzerland has been temporarily cooled off with a plan for a commission of inquiry. The commission is to look into charges of misuse of funds and to report back to the board of directors as quickly as possible.*

\* \* \*

Hermann Geiger, the Swiss Alpine pilot, has made another rescue. He landed his light plane on a glacier at 3,000 metres to transport an injured German climber to a valley hospital.

\* \* \*

### Cantonal

Mr. Pierre Schumacher, deputy from Cossonays, has been elected to succeed Mr. Gabriel Desplands in Vaud's State Council.

\* \* \*

*Hannes Keller, the Swiss deep-dive expert, has set up another depth record. At Toulon, in the water-filled compartment of a French Navy diving bell, he reached a depth of nearly 300 metres.*

\* \* \*

A large exhibition of drawings by Paul Klee has been organized in Pully.

\* \* \*

*Inexpensive home-making will be the keynote of the 42nd Lausanne Fair (Comptoir Suisse) to be held from 9th to 24th September. One of the "stands" will be a completely built, full-scale apartment of three-and-a-half rooms, fully furnished and equipped.*

\* \* \*

To-day Zurich numbers nearly a thousand millionaires amongst its inhabitants.

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