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SWISS MERCANTILE SOCIETY

The Monthly Meeting of the Society was held at Swiss House on Wednesday, 13th May. There was a good attendance, despite the absence in Switzerland of several Council and Committee members, including the President, Mr. A. Jaccard, who had been attending the Delegates' Meeting of the S.K.V. at Lucerne at the previous weekend.

Mr. R. Chappuis, immediate past President, who was in the Chair, expressed heartiest congratulations to Monsieur Marcel Heimo, the speaker of the evening, on his recent promotion to First Counsellor of Embassy.

With deep regret, the Chairman reported the death of Mr. Max Eugen Hauwyler, who had been an active member since 1944, and to whose memory the meeting paid a last silent tribute.

Reporting on the activities of the College, Mr. Chappuis stated that there had been an influx of 143 new students at the College on 4th May and that the present total attendance of 270 was a record for the post-war period.

In view of the Fête Suisse being held on 12th June, it was decided to arrange the Society's family outing this year for the second half of September, instead of June as in previous years.

Mrs. M. Meier, who had just returned from Switzerland where she had attended the S.K.V. delegates meeting in Lucerne, conveyed Mr. Jaccard's greetings to the members present and added that the President would make a full report on the proceedings at the next monthly meeting.

Following the official part of the meeting, Monsieur Marcel Heimo, Economic Counsellor at the Swiss Embassy, gave a talk on **"The Recent Developments in EFTA"** and **"The Economic Plight of the Underdeveloped Countries"**.

Dealing with the first subject, Monsieur Heimo stated that the creation of EFTA was a direct result of the failure of the negotiations which took place in 1957/8 in the Maudling Committee, within the framework of the Organisation for European Economic Co-operation, to establish a Europe-wide free trade area. Already in June 1959, the outline of an agreement was drafted at a meeting of officials of the seven countries, Austria, Denmark, Norway, Portugal, Sweden, Switzerland and the United Kingdom, which were to become EFTA members, determined to gain through a smaller grouping the advantages of economic integration which they had been unable to gain through an all-European agreement. Whilst the prime object of EFTA was to do away with industrial tariffs and other trade restrictions between partner countries, it did not intend to impose unification of tariffs towards the outside world. To achieve a single European market, following free trade policies inside, and liberal policies towards the rest of the world, still remained, however, one of the main objects of the association. The EFTA Convention actually came into force on 3rd May 1960 and the first tariff reduction of 20% became effective on 1st July 1960. The experiment of creating a free market of 90 million people, capable of yielding substantial trade benefits and of providing a favourable basis for future all European negotiations had thus begun.

The progressive removal of import duties on industrial trade between member countries and their complete elimination by 1st January 1970 was one of the original provisions of the Stockholm Convention of EFTA. One of the objectives was to keep step with the Common Market in order to facilitate the joining of the two group-

ings which perspective the speaker stated, seemed today further away than ever.

The time-table of internal tariff reductions was accelerated several times, so much so that by 31st December 1963, EFTA tariffs had been brought down to 40% of their initial level. As a result of the breakdown of the Brussels negotiations for the entry of the United Kingdom into the European Economic Community, EFTA had decided on the final elimination of tariffs on industrial goods by 31st December 1966, i.e. three years earlier than originally planned. Other measures decided upon had been to take steps to facilitate an expansion of trade in agricultural products, the formation of an Economic Development Committee, the unilateral opening of the London capital market by Britain, and the Swedish Government had also made a declaration to facilitate the access of other member States to capital available in Sweden (such special facilities had always been granted to other member States for access to the Swiss capital market).

Speaking of the results so far achieved, Monsieur Heimo stated that EFTA had become a very powerful trading market, with members enjoying some of the highest living standards in the world.

In terms of trade turnover, it was second only to EEC and preceded the United States. EFTA countries had always been important partners of Switzerland, but in comparison with her Common Market neighbours, their economic significance took second place. In 1963 they took 14% of Swiss imports and 18% of the exports (the corresponding figures for EEC being 64% and 42% respectively). It was significant, however, that Swiss exports to EFTA countries had increased by more than 8%, and Swiss imports from EFTA countries by 11% from 1962 to 1963. The growing preference policy offered still greater possibilities and with EFTA duties at 40% of their initial level, this element should now begin to tell.

As to the future of EFTA, the speaker said that whilst it was not as impressive as some would like it to be, it remained, nevertheless, a very useful association which could contribute a great deal to the well-being of its members and was a necessary instrument in overcoming the economic division of Europe and helpful in removing the barriers hampering international trade.

Dealing with the second subject, that of the underdeveloped countries, Monsieur Heimo emphasised that this was an immense problem which would be remaining with us for a very long time. It was being dealt with by numerous institutions and organisations in all countries of the West and the largest conference ever held on politico-economic matters was now sitting at Geneva, with delegates from some 120 countries. The main subject matter of that conference, the "United Nations Conference on Trade and Development", was precisely the relations between countries enjoying an ever greater wealth and the regions characterised by their low standard of living and their slow or non-existent development.

The speaker stated that the subject was far too vast to deal with in all its aspects in the short time at his disposal and that he would, therefore, confine himself to the trade patterns of the underdeveloped countries.

The raising of the standard of the countries in question was primarily conditioned by their own endeavours, their own purposive action and organisation.

Underdeveloped economies were composed generally of two principal sectors, i.e. subsistence farming and the market sector. The one consisted of tilling the soil, often

under most primitive and precarious conditions and the other related to production, undertaken for sale instead of merely for consumption at home. This included generally basic foodstuffs, agricultural or mineral raw materials for exports. It was in that market sector, where conditions were often similar to those obtaining in industrially advanced countries, where the best hope for development lay.

The needs of developing countries was unlimited and a large part could only be satisfied by imports. To make matters worse, some of the developed countries had their own sources of supply of many primary commodities and the tendency had been for them to become more self-sufficient rather than less. A noteworthy exception had been petroleum.

Underdeveloped countries had also begun to produce some semi-processed or even fully manufactured goods, but Western Europe and North America had hardly opened their markets to such manufactured goods and had even threatened by direct competition the existing range of the raw material processing undertaken.

It could be concluded from the above that the conditions under which underdeveloped countries had to operate on the exporting side were most unfavourable. It was obvious that under such conditions, their export earnings had not grown regularly and fast enough to cover the constant need for imports generated by economic development policies.

The main objective of the United Nations Development Decade was the realisation of a minimum annual growth rate of 5% in the income of the developing countries. To reach such a goal would be extremely difficult. External resources to finance imports were needed for development, intellectual as well as material. These had to be paid for either by the developing country itself or by somebody else in the form of aid, usually from governments of industrialised countries. The basic problem of the relations between the industrialised and the developing countries was, therefore, not aid, but trade. This should in the long run form the main support of development.

The overwhelming majority of these countries were dependent on the export of relatively few primary products, such as sugar, coffee, cocoa, rubber and tin, as was evidenced by the high percentage of total exports formed by these commodities in the case of a large number of underdeveloped countries instanced by the speaker. On the whole, these countries as a group derived 80% to 90% of their earnings from primary products, foodstuffs, fuels and raw materials. A serious decline in market demand for any of these was likely to be a major disaster for the countries concerned. With the development of synthetic substitutes for natural raw materials, the demand for the latter had tended to rise more and more slowly than the demand for the finished product into which they enter. An increase in external resources to finance imports could be achieved in three ways only: through additional exports of primary products; through more exports of manufactures or; through external aid. There was no doubt that the main source of finance would for a long time to come be the export of primary products. The stabilisation of the prices of such commodities at a reasonable level and the improvement of access to the markets of the industrialised countries was, therefore, a primary necessity for the underdeveloped countries. This was one of the main starting points of the United Nations Conference on Trade and Development.

Monsieur Heimo said that he could not go into the lengthy and rather complex discussions which took place

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in Geneva, but went on to quote the solutions which the Secretary-General to the Conference, Mr. Raul Prebisch, had outlined to cope with the inherent weaknesses of the trade patterns of underdeveloped countries.

Whilst it was too much to hope for their full acceptance, they were certainly a good starting point for the discussions of the solution of the trade aspect of the plight of the underdeveloped countries. The real measures adopted by the United Nations Trade and Development Conference could be read in the daily papers in a few weeks' time.

Following his address, Monsieur Heimo answered numerous questions put to him by the audience on both topics and a cordial vote of thanks, proposed by Mr. W. Renz, for a most interesting and instructive address, was enthusiastically supported by all present.

WB.

PERSONAL

We announce with deep regret the death of Mrs. Elsa Bucher, wife of Mr. Paul Bucher of 21, Pemberley Avenue, Bedford. Mrs. Bucher came to England in 1947 and was well known in Bedford. At the time of her death she was a member of Bedford Inner Wheel. She died in Switzerland on 19th May after a long illness — borne with courage and fortitude. She was 59.

We express our deep sympathy to her husband in his bereavement.

* * *

We regret to announce the sudden death on 30th May of Mr. Carlos Vonaesch of 10 Twineham Green, Woodside Park, London N.12. We extend our deep sympathy to his wife, Mrs. Eileen Vonaesch, and to his sister, Mrs. Ida Schuhmacher.

PLEASE NOTE

In the last issue of the "Swiss Observer" it was announced that the Nouvelle Société Helvétique would be holding their Open Meeting on Tuesday, 16th June. In order not to clash with the meeting of the Swiss Economic Council, the N.S.H. have postponed their meeting which will now take place one week later, viz. on Tuesday, 23rd June. There will be a general discussion on current questions of importance to our Colony. Non-members will be welcome.

SWISS RIFLE ASSOCIATION

The Editor regrets that she is unable to publish the report of the A.G.M. of the Swiss Rifle Association. Lack of space forces her to postpone publication until the next issue.

ACKNOWLEDGMENT

We wish to thank the following subscribers for sending donations in addition to their subscriptions and/or for taking out or renewing gift subscriptions: Mrs. L. Bristow, Councillor Joan Barbara, Monsieur F. Heuer (Berne) and Messrs. E. P. Banderet, A. Burkhalter, F. Conrad, H. Furger (Zurich), F. Hendel, C. Perraudin, M. Wiesendanger, C. H. Willi (Cannes and Lucerne). We are most grateful for their kind and welcome support.

PERSONAL

We wish to congratulate Mr. Th. von Speyr on his appointment as a Manager of the Swiss Bank Corporation as from 1st July. Mr. von Speyr is at present a Deputy Manager.

S.M.S. REPRESENTED AT MEETING IN LUCERNE

The Annual Delegates' Meeting of the "Schweizerischer Kaufmännischer Verein" took place in Lucerne from 8th to 10th May. Traditionally, the Municipality and the Canton are always at variance regarding the responsibility for the weather. It was, therefore, not surprising that it rained heavily on the first two days, and that on Sunday the "Town of Lights" was resplendent in brilliant sunshine. The hospitality, however, accorded to the 350 delegates and guests was all the time of the friendliest.

The representatives of over 72,000 commercial employees met at the Kunsthhaus. There were delegates from most of the 127 sections. Of the four foreign groups (Brussels, London, Milan and New York), Milan and London were represented, and the Cercle Commercial de Paris also had two members present. The Swiss Mercantile Society's official delegates were its President, Mr. A. Jaccard, and Vice-President, Mr. L. W. Krucker, himself a Member of Honour of the S.K.V., and other representatives were Mr. J. J. Boos, Member of Honour, Mr. H. Andrea and Mrs. Walter Meier.

The Honorary President of the S.K.V., former National Councillor Ph. Schmid-Ruedin, a great friend of the Swiss abroad, was present, and so were about twenty of the S.K.V.'s Honorary Members. The President, Mr. H. Buechi, welcomed the delegates and guests, and Mr. H. Troendle of Lucerne was in the chair.

Following the highly interesting talk on "Topical Problems seen by the Employees" by the Secretary-General of the S.K.V., National Councillor A. Meier-Ragg, and the *exposé* dealing with the protection of the tenant and the consumer by the *Secrétaire Romand*, Monsieur R. Pidoux, the assembly of delegates accepted a number of resolutions. One concerned the new Vocational Training Bill which the S.K.V. considers of great importance. The organisation, however, are emphatically against a proposal that there should be a shortened office apprenticeship in addition to the present three-year training. The second resolution asked that, whilst agreeing to the measures proposed to curb the excessive boom, the employees' salaries should be brought in line with other incomes which had benefited from the boom conditions. The third resolution concerned the negotiations with employers' organisations regarding working conditions for employees. Whilst acknowledging the satisfactory co-operation, the S.K.V. regrets that it has not been possible to give a fourth paid holiday week to older employees. The resolution expressed the hope for better old age provisions. A fourth resolution asked for improved housing programmes.

The assembly also decided to hold the delegates' meeting only once every two years in order to reduce costs. Proposals for the necessary changes in the constitution are to be submitted to next year's meeting.

Mariann.