

**Zeitschrift:** The Swiss observer : the journal of the Federation of Swiss Societies in the UK  
**Herausgeber:** Federation of Swiss Societies in the United Kingdom  
**Band:** - (1975)  
**Heft:** 1706  
  
**Rubrik:** Technical items

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**Download PDF:** 13.08.2025

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The researchers state a number of reasons why the Left-Right polarity doesn't obtain in Switzerland as it does in many other countries. Switzerland, they insist, must be considered as a particular case. The most important factor is her

government by consensus and the existence of a constant coalition at the top. Decisions are more like "gentlemen's agreements" than the victory of a majority. This fact doesn't encourage the leading parties to present significantly

differing programmes. Another important "de-polarising" factor is the country's political de-centralisation. The liberal party in Geneva could, for example, have a very different position to the Liberal Party in Vaud on the same problem.

## TECHNICAL ITEMS

### RISE OF SWISS FRANC HITS FIRMS' EARNINGS

**BASLE** — The steep rise in the value of the Swiss franc is seriously undercutting the overseas earnings of some Swiss multinational corporations whose foreign sales form an important part of their financial structure.

This is according to reports from Sandoz and Ciba-Geigy, the chemicals and pharmaceuticals concerns based here.

Louis van Planta, chairman of Ciba-Geigy, said that although sales remain good, some key results of the company declined last year and prospects for improvement this year are slight, if the exchange rate remains at its current 2.47 francs to the dollar.

Speaking for Sandoz, finance director Peter Christen said that the exchange-rate problem and recession have killed hopes that the company's net profit in 1974 would beat 1972's record level of 235 million francs.

Consolidated sales (converted from local currencies) of Sandoz rose 10.5 per cent to 4 billion francs last year, for example. If 280 million francs had not been lost through the rise of the exchange rate, an 18 per cent sales growth would have been posted, the company said.

Ciba-Geigy's group sales rose 15 per cent last year to the equivalent of \$3.78 billion. Had exchange rates remained stable, the sales gain would have been 24 per cent, Mr von Planta said. And "had he consolidated in dollars worldwide instead of Swiss francs, the gain would have been 35 to 40 per cent."

Although the Swiss franc rate has caused some company problems with its group results, it also has made more attractive the climate for possible acquisitions, especially in the United States.

Sandoz is particularly interested in acquiring a US company in the field of artificial kidney work, either a kidney machine maker or a maker of filters for haemodialysis (artificial kidney) functions.

Reprinted from:  
*Swiss American Review*

### SWISS ELECTRONIC FIRE DETECTORS ON THE HIGH SEAS

The new British helicopter-carrier, HMS *Invincible*, will be equipped with electronic fire detectors from Männedorf of Zurich. These appliances will offer protection against fires by detecting them even before the first appearance of any smoke.

At sea, a fire is much more dangerous than on land, because it is only possible to fight it from one side. That is why the early detection of fire is of even greater importance than on terra firma.

### LESS THAN 20 PAPERS MAKE A PROFIT

The dramatic drop in vacancies and the general recession in Switzerland have caused additional hardship to the country's newspapers. Figures recently released by the Association of Swiss Newspaper Publishers indicate that insertions for vacancies had fallen by 58.2 per cent in the large newspapers whose advertising revenue had decreased by nearly a fifth since the beginning of the year.

The smaller newspapers, who have traditionally found it harder to keep afloat than the large papers have suffered relatively less from the crisis. The Association also stated that, at very most, there were only about 20 Swiss papers actually making a profit whereas over half of the Swiss press were registering a profit — generally small — in 1973.

The shortfall in revenue must be compensated somehow and newspapers are doing their utmost to rationalise. There has also been a reduction in the size of many publications.

The *Neue Zürcher Zeitung*, one of Switzerland's best managed papers, registered a 73 per cent drop in its profit. After a 1.3 million franc profit in 1973, Switzerland's paper of record made only 0.34 million last year but shareholders were to receive unchanged dividends of 10 per cent.

The paper relies for 82 per cent of its income on advertising. Income from

this source increased from 1973 to 1974 thanks to increased rates but the volume of space reserved fell by eight per cent. Advertising revenue reached 54.9 million francs. The *NZZ's* expenditure reached 59.02 million francs and a great part of the rise was due to the growing cost of paper. Editorial and correspondence costs are only a fraction, at 6.77 million francs of the total running costs.

### CONTINUAL WATER INSPECTION INSTRUMENT

Rivers, lakes and seas are so polluted by waste waters today that restoring them to their natural state has become a problem of vital importance. Consequently, those responsible for this pollution must now take steps to limit impurities to a permissible level; it is only by continual supervision of waste water, in particular at the point of discharge itself, that it will be possible to detect dangerous sources of pollution and take the steps needed to return comparatively pure water to the natural environment.

It is indispensable therefore to use measuring methods making permanent supervision possible, with minimum human intervention. To solve this problem, a big Swiss industrial firm at Baden has designed and built a new type of hydrometric station, which requires direct supervision by the personnel only at infrequent intervals even if the water is heavily polluted, in the case of sewage for example.

The firm's engineers have combined a number of measuring and recording instruments carrying out a continual analysis of the chemical and physical data of the main criteria of water. At the same time, a check is kept on the degree of limpidity (solid matter in suspension content), oxygen content, temperature, pH (measurement of the acidity or alkalinity) and the electric conductivity of the water. Reading the data thus recorded enables a rapid diagnosis to be made of the pollution and the indispensable protective measures to be taken.

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