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A WATCH COMPANY HAS WELCOME ORDER

The Certina Watch Company has had a most welcome order from the Swedish car manufacturer Volvo. This major company had decided to celebrate its 50th anniversary by offering a watch to each of its 62,000 employees.

It chose Certina for the order because this make is very well represented in Sweden. The order is worth 39 million Swedish crowns (nearly £5 million) and will help Certina to maintain full employment for a while.

Certina, which is a member of the ASUAG group, has been hit like all other watch companies both by the recession, the appreciation of the Swiss Franc and the strengthening of foreign competition.

The advent of the electronic watch with digital display has involved serious problems for the industry as a whole which hadn't been as prepared as it might have been for this important technological development.

STRIKES CAUSE 20,000 LOST WORKING DAYS

Strikes were responsible for the loss of 20,000 working days in Switzerland last year. Compared with other countries where lost days are numbered in millions, the record is remarkably good.

But, for Switzerland, it is some kind of record considering that the number of days lost in any year had not exceeded 3,000 for the ten years up to

SWISS FRANC FALLS IN EARLY MARCH

The Swiss franc underwent an unusual fall at the beginning of March. It lost quite heavily to the Deutschmark and the dollar — and even to the pound sterling. In November of last year, when the pound was at its lowest, one could hardly buy more than Sw.Fr. 3.90 with it. This situation had improved (at least, for the British resident's point of view) by early March when the pound had climbed to about Sw.Fr. 4.20. This sudden development has surprised qualified observers because there were no underlying economic weaknesses to explain it.

In particular, Switzerland's balance of payments continues to be comfortably in the black. One possible reason pertained to low Swiss interest rates and by a sudden requirement for dollars.

But all the indications were that the fall of the Franc was a purely speculative development which didn't last long. The fact that the pound remained at a high level during April was due to a mild and fairly general rise in confidence in Sterling which may not last very long. The improvement of the Sterling-Swiss franc parity is just one aspect of the relative improvement of the British currency's position.

Because it was so unusual, the sudden decline of the Swiss franc was not without some psychological significance.

1975! The days lost last year were the result of 19 strikes involving 24,000 workers.

They represent 0.14 per thousand of the total time spent by industrial workers. Although the work force in Switzerland is about 3 million, only 715,000 people work in industry and the total of days worked in this sector is 143 million.

An economist has calculated that, in order to arrive at the number of days lost equivalent to the present 2 per cent unemployment in the country, there should have been 600 more days lost through strikes last year.

This kind of comparison indicates that the recession could still be much worse in Switzerland.

ALTERATION OF OLD AGE PENSION

The ninth revision of Old Age Pension (AHV) has been approved by the National Council. Its main points are the following: there will be no alteration in the amounts paid; when a woman is older than her husband, she can start getting her pension when she is 65 even if her husband continues to work; those that continue to work after retirement, while receiving AHV, will continue to have to pay their contributions and this at a higher rate than ordinary wage earners.

For these people, who are likely to be in the higher professional classes, the new scheme would turn AHV contributions into a new form of income tax.

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20 MILLION FRANCS FOR SANTA CRUZ DISASTER

Swiss insurance companies will be called to pay between 10 and 20 million francs in premiums as a result of the air disaster at the end of March at Santa Cruz, Tenerife, in which 577 people were killed as two Jumbo jets collided on take-off.

This is a small figure showing that the Swiss insurance industry was only partly involved with the two airlines. The bulk of the damages following the disaster will fall on the London insurance market. The figure quoted is about £200 million. But already there have been individual claims for damages in the US exceeding 6 million dollars. Two men whose mothers were killed in the crash have filed a suit for nearly two billion dollars damages.

SWISS GIRL WINS SKI WORLD CUP

For the first time in the history of ski-ing competition, a Swiss girl has won the ski World Cup. Lise Marie Morerod, a girl from les Diablerets, was way ahead of the runner-up, the Austrian Annemarie Moser.

Lise Marie Morerod owes her trophy to her victory in the Slalom series. These results compensate the strong disappointment caused by her failure in the Slalom a year ago at the Winter Olympics at Innsbruck. The next Swiss girl in the World Cup table is Marie Therese Nadig, sixth, followed by Bernadette Zurbriggen, tenth.

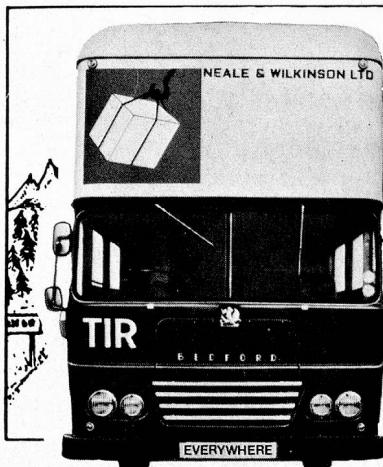
The only Swiss among the first ten men are Bernard Russi, fourth, and Heini Hemmi, seventh. The Cup was won by the Swede Ingemar Stenmark followed by the Austrian Franz Klammer.

GOOD YEAR FOR SWISSAIR

The Swiss national airline had a good year in 1976. Its turnover increased by 9 per cent and reached 2.18 billion francs (£450 million). The company made a net profit of 44 million francs and has decided to give shareholders a dividend of 30 francs per share. These good results have been achieved partly through stringent cost reduction measures.



Visitors to Switzerland this summer will be able to enjoy their excursions with the help of a new 72-page guide laminated in "Bexphane", a balanced biaxially oriented polypropylene film made for print lamination by the Sheet and Film Division of British Industrial Plastics. Published by Coca-Cola in French and German editions, the guide was created, edited and printed in Bern by Kummerly & Frey AG and laminated with "Bexphane" film by Walter AG of Zürich. "Bexphane", manufactured by BIP at Brantham, Manningtree, Essex, has a high yield which ensures that lamination is cost effective in addition to being decorative and protective.



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NEW SWISSAIR MANAGER FOR IRELAND

Mr. Sven Legnelius has been appointed Swissair's manager for Ireland with effect from 16th May. He succeeds Mr. Kenneth Perrier who is to head the airline's representation in Palma, Majorca.

Mr. Legnelius, who is of Swedish nationality, joined Swissair in Stockholm in 1956 after previous airline experience, and later became manager for Sweden. In 1964 he moved to Bangkok to head the Swissair representation for Thailand and neighbouring countries, and in 1975 he took over in Khartoum as manager for Sudan, Ethiopia and Somalia.

Among his hobbies are flying — he obtained his private pilot's licence in Thailand — para-sailing, film making and antique collecting. He is also an active Rotary Club member.



Sven Legnelius

MORE SWISSAIR DC 10's TO AFRICA

Swissair will serve Abidjan (Ivory Coast), Monrovia (Liberia) and Buenos Aires for the first time with wide-body DC-10s from the beginning of the summer schedules on 1st April. Sofia, the capital of Bulgaria, joins the Swissair network as a new destination, raising the number of cities served to 88 in 62 countries. Other features of the new schedules include frequency increases in Europe, the Middle East, Africa and North America.

On the UK-Switzerland routes

Swissair continues to provide three London-Zürich and three London-Geneva flights per day, as well as daily flights between London and Basle and between Manchester and Zürich. In addition, there are five night services weekly London-Zürich and five evening departures from Zürich to London against four last summer. Weekend night flights also operate between London and Basle. The DC-9F all-cargo services between London and Zürich are being doubled from two to four per week in each direction to meet increasing demand.

NEW OFFICES FOR SWISSAIR CARGO SALES AND RESERVATIONS. LONDON CARGO SALES MANAGER APPOINTED

All Swissair London cargo sections — sales, reservations and operations — are under one roof in new offices at Unitair Centre near Heathrow Airport. The move, involving the transfer of cargo sales and reservations from the Swiss Centre, Leicester Square, and of operations staff from Heathrow's cargo village, is designed to improve service to cargo agents and shippers because the close proximity of the various units will benefit co-operation and speed up communications. Particular attention will be devoted to post-flight information.

It is also intended to establish a radio link between the offices and operations personnel supervising cargo loading at aircraft side, both for the new four-times weekly freighter departures from the Heathrow cargo area and for passenger aircraft movements in the Central area. Provision has been made for the installation of CARIDO, Swissair's computerised cargo reservations and information system, in early 1978.

To head the unified cargo sales and reservations organisation at Unitair Centre Swissair has appointed John Evans to the newly created position of cargo sales manager, London. He was previously the airline's resident sales representative for the West of England and South Wales, located in Bristol.



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