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Alphorn yodelling in the city

Since the beginning of the year the whole country has been celebrating the Queen's Silver Jubilee. The City of London has taken an active part in these celebrations, with the sponsorship by many institutions of a wide range of musical, social and sporting activities to take place in and near the City throughout the Summer months. One of the celebrations was a fair to be held in the yard of the Guildhall (the courtyard of the 500-year-old "Hotel de Ville", an ideal setting for this occasion, which had not been used for such a purpose since the Middle Ages).

The London branches of the three main Swiss banks sponsored a series of events for a week starting 18th July, called the Guildhall Jubilee Fête, and at 12 noon at the beginning of that week the Lord Mayor of the City of London declared the festivities open. Many hundreds of working men and women of the City came to enjoy the varied programme, which included a Scottish pipe band, a living chess tournament, a balloon race, a display of police dogs and horses, the drinking of a "yard" of ale competition and many other entertainments.

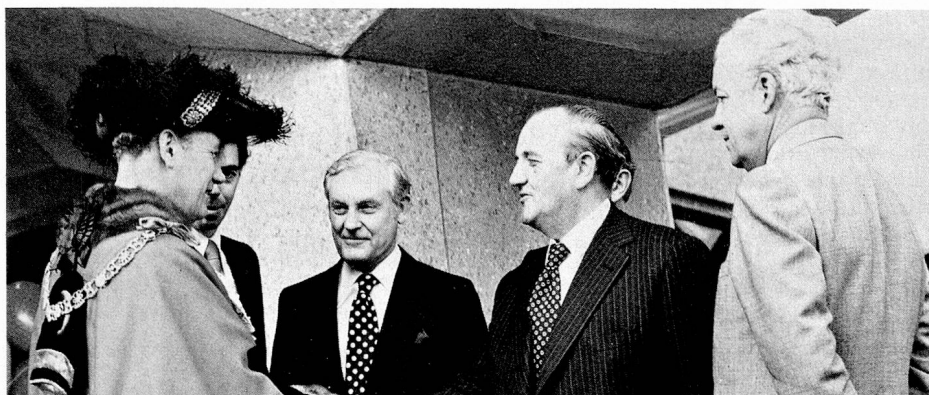
For all those who did not know originally that this Fête had been sponsored by the Swiss banks in London, the presence of the nine-piece Swiss band, Gruezi, which had been specially invited by the Swiss banks for a stay of three days in London, soon made the Swiss presence felt. The Swiss tunes, interspersed by Alpine horn playing and

yodelling, were immediately popular with everyone and became the big attraction of the Fête. A further Swiss ambience was provided by the sale of Swiss wine with Emmental cheese provided by the Swiss Centre in London.

Good weather was on our side and

more people turned up at the Guildhall every day. One could hardly remember ever having seen more smiling faces in the City of London. So successful was the Guildhall Jubilee Fête, sponsored by the Swiss banks, that there were many who asked "Why do we have to have a Silver Jubilee to provide such a pleasant change in City life" and "Can't we have such events every year".

P. R. Schmid.



Guildhall Jubilee Fête – Photos

1. Sir Robin Gillett, Lord Mayor of London, being introduced to the Managers of London's Swiss banks, which sponsored the Guildhall Jubilee Fête.

From left to right: Sir Robin Gillett, Lord Mayor of London; P. R. Schmid, Representative of the London's Swiss banks Jubilee Committee; P. T. Fletcher, Chief Manager, Credit Suisse; J. R. Cannon, Deputy Manager, Union Bank of Switzerland; Dr. R. E. Amstad, Manager, Swiss Bank Corporation.

2. The Lord Mayor being presented with a Swiss walking stick fitted with a camera

and decorated with a sail. This rarity designed specially with Sir Robin's favourite hobbies in mind.

Sir Robin Gillett, Lord Mayor of London/P. R. Schmid, Representative of London's Swiss banks Jubilee Committee.

3. Sir Robin Gillett, Lord Mayor of London, tries to get a note from a Swiss Alpine horn.

4. Seven Swiss girls – each dressed in the local costume of a different Canton, lent additional colour to the occasion.

5. The Swiss Band "Gruezi" comprised of musicians from Lucerne and Zürich districts.

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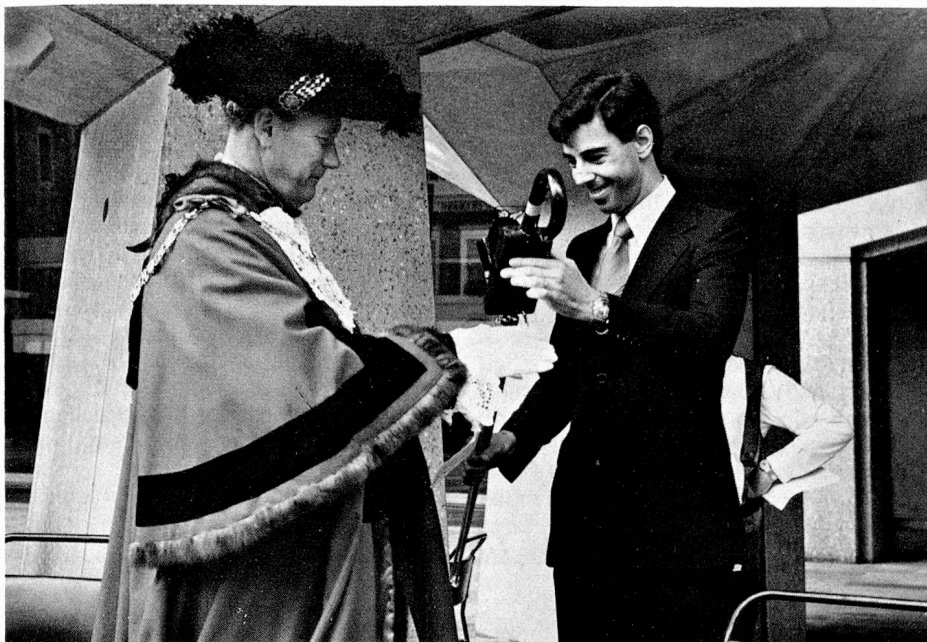
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SWISS GNP EXPECTED TO GROW BY 2 PER CENT IN 1977

According to recent estimates, the Swiss economy last year reversed the downward trend and exceeded the low recorded in 1975. For 1976, the gross national product is estimated at Sw.Fr.147.9 billion, which is equivalent to an increase of about 0.5 per cent in real terms and some 2.5 per cent in nominal value. With regard to forecasts for 1977, the general recovery is expected to become slightly stronger and extend to new sectors of the national economy. From the point of view of revenues, a modest recovery in private consumption is predicted (1.5-2.5 per cent in real terms). Since the beginning of 1977, there has again been a slight increase in wages and a marked slowing up in the falling off in employment and the size of the population. For the first time, there is a slight advance of 0.5 per cent in the growth of fixed capital; this favourable trend is due mainly to investments in equipment (+3 per cent), while building is expected to drop again, in spite of a definite trend towards stabilization. The biggest impetus this year is once again expected to be given by exports, whose real growth should be in the neighbourhood of 8 per cent, i.e. 3 per cent less than in 1976; as for imports, they should increase by 7 per cent. In the light of these suppositions, an average increase in production of about 2 per cent in real value and 2.7 per cent in nominal value may be predicted for the year 1977. The rise in the cost of living will probably remain moderate, accompanied however by a slightly higher rise in the price of consumer goods than in 1976. On the other hand, once again we may expect a considerable surplus in the balance of revenues even though it will certainly not be as high as the favourable balance of about Sw.Fr.8.6 billion estimated for 1976.