

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: - (1982)
Heft: 1788

Rubrik: Economic world

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THE highest income earners in Switzerland live in Basle City – and the lowest in Canton Appenzell Inner-Rhoden.

A survey by the Union Bank of Switzerland gives average annual income in Basle – home of the Swiss pharmaceuticals industry – as Sfr 37,135 (about £11,000). In the farming region of Appenzell the average income is only Sfr 16,360 (about £5,000).

The survey – based on 1980 figures – calculates the average annual income per person nationwide at Sfr 23,432 (about £7,000). Besides Basle City, only five other cantons exceed this national average – Zug, Geneva, Zurich, Basle Country and Schaffhausen.

But the UBS report stresses: "It should be borne in mind, however, that per capita income is only a rough measure for a country's or a region's standard of living and for comparisons between regions. The main problem in this connection is that regional price differences cannot be taken into account and that magnitudes concerning the overall economy represent abstract average values."

"These are therefore not meaningful in regard to the concrete economic situation of individual groups such as employed persons, pensioners, etc., since all types of income are included in the national income

Basle for the big money

statement. Furthermore, in a small country like Switzerland it is significant that cantonal borders do not coincide with the frontiers of economic regions.

"Thus calculations of the living standards of the city cantons are subject to distortion insofar as the activities and successes of the companies located in these industrial and commercial centres are credited exclusively to these cantons, even though the popula-

tions of the neighbouring regions are also profiting from the goods produced and the services offered there.

"Finally, national income comparisons do not permit conclusions in respect of regional differences in living standards: for that, it is essential to include and evaluate immaterial assets (e.g. environmental quality), which are not contained in national income."

World heads for Industries Fair

TWELVE trade partner countries will be represented at the 66th Swiss Industries Fair and the concurrent 10th European Watch, Clock and Jewellery Fair in Basle from April 17 to 26.

The number of participants underlines the significance, especially in economically difficult times, attributed to the export trade in Switzerland.

This is the largest Swiss public

fair and there is a wide geographical spread of the countries participating this year. Iraq, the Philippines and Sri Lanka are enjoying hospitality for the first time in 1982, and after several years' interruption the People's Republic of China is again represented.

Once again, exhibiting countries are those with a strongly negative balance of trade with Switzerland or those with a centrally controlled distribution system for export trade.

The People's Republic of Bulgaria is hoping to deepen the industrial and scientific-technical co-operation between the two countries, while the Czechoslovakian Chamber of Trade and Industry will show products mainly from the consumer goods sector.

Over the past three decades Hongkong, a guest in Basle for the second time running, has developed into a leading trade, industrial and financial metropolis. About half of Hongkong's trade with Switzerland is based on the horological industry, but apart from that Hongkong also exports clothing, jewellery, toys and travel articles, while Switzerland supplies pharmaceutical products, anorganic chemicals, precious and semi-precious

Healthy sales

THE Hoffman-La Roche chemicals group reported 1981 sales of 6.8 billion Swiss francs (\$3.7 billion), a 16 per cent increase over 1980 sales of 5.86 billion francs (\$3.2 billion). The company said earnings, yet to be calculated, will also be higher than the previous year although the increase will be lower than that for total sales.

And worldwide economic problems last year failed to take any bite out of the Swiss chocolate industry.

The Suchard-Tobler company reported an 11 per cent increase in domestic and foreign sales to a record 269 million Swiss francs (\$145 million). Sales rose in volume terms by 13 per cent to 26,000 tons. Domestic sales were


up 7 per cent while exports jumped by 20 per cent.

Ciba-Geigy group sales during the year totalled 13,620 million Swiss francs – an increase of 1700 million francs or 14 per cent over 1980. On the basis of local currencies, sales growth amounted to 11 per cent.

Leaders in growth were the biological divisions pharmaceuticals and agricultural, while the industrial divisions dyestuffs and chemicals and plastics and additives, though adversely affected by economic developments, were also able to improve.

Earnings have increased as well as sales. This is due to a real improvement in performance, supplemented by more favourite foreign exchange rates.

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ECONOMIC WORLD

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stones as well as synthetic dyestuffs.

The Philippines will be represented for the first time at the Swiss Industries Fair, trying to win over Swiss buyers for their cane furniture, jewellery and shell decorations.

Since 1976 Poland has been delighting exhibition visitors, not least of all thanks to its attractive fashion show. In 1982 too, the Polish pavilion will turn into a main point of attraction, in spite of the economic and political difficulties prevalent in that country at the moment.

Code charges rejected

THE Nestlé company has rejected charges made by Zimbabwe that it is violating an international code against aggressive marketing in infant foods.

Zimbabwe's Health Ministry claims that Nestlé and other manufacturers continue to promote artificial baby foods as being as good as or better than breastmilk.

Nestlé said the Zimbabwe report was tendentious and said its marketing policies conformed with the World Health Organisation code adopted last year.

Appointments

FOLLOWING the deaths of Dr. H. Grob, general manager of the Swiss Bank Corporation, and Mr P. Stern, manager at the Basle office, the board of directors have appointed Mr Francis Christe, at present central manager, to be general manager with effect from March 1, and Mr Georges Blum, at present manager at the

Lausanne office, to be central manager with effect from April 1.

★ ★ ★

MR Hans-Peter Toedtli, 32, has been promoted to Deputy Representative at the London office of the Swiss Volksbank, he first came to London in February 1980.

Mr Toedtli, who comes from Altstätten, Canton of St-Gall, has worked for Swiss Volksbank at its head office in Geneva and also at its Zurich and Luxembourg offices. He joined the bank from another major Swiss bank in Geneva.

He lives with his English wife, Jill, and eight month old son, Michael, in Barnes, London SW13.

Exit APEX, enter PEX

FROM April 1 Swissair is to cut the advance purchase excursion fares (APEX) to Switzerland by about £10 and to introduce new low instant purchase excursion fares (PEX).

At the reduced APEX fares London-Basle or Geneva will cost £98 return and London-Zurich £102 return. The Manchester-Zurich APEX fare will be £126, £12 less than at present.

The new PEX fares will be £120 return London-Basle or Geneva, £125 London-Zurich and £154 Manchester-Zurich. Travel at APEX and PEX fares must include a Saturday night stay in Switzerland.

Also new are one-way Euro-budget fares to Switzerland, costing £92 London-Basle or Geneva, £96 London-Zurich and £118 Manchester-Zurich, with return tickets at twice these amounts.

For travel at APEX, PEX and

Eurobudget fares, reservations, ticket issue and payment have to be made at the same time, with no subsequent change of reservation.

Swissair is also reducing the cost of first class travel between the UK and Switzerland. It is the only carrier to offer travel to Switzerland and beyond in first class and at normal economy class fares. All passengers in economy class receive full cabin and meal service regardless of the fair paid.

★ ★ ★

IN THE spring of next year a new European will join the Swissair fleet when the first of ten A310 Airbuses goes into service on routes within Europe, including London services.

Why did Swissair choose the European-built Airbus? When the company first placed its order in March 1979 many people were surprised. They felt that Swissair had suddenly given up its support of American manufacturers and gone European. But that decision did have a historical precedent.

In 1960 Swissair became one of the first carriers to order Caravelles from the French Sud-Aviation. The US manufacturers, at that time, had nothing equal to offer.

Swissair has dubbed the A310 "the whispering European" because its noise characteristics are expected to be equal to, if not better than, those of the DC-9-81.

In a small but densely populated country such as Switzerland, it is essential for Swissair to operate environmentally acceptable aircraft which cause a minimum of annoyance to people living in the immediate vicinity of airports.

Swissair has no doubts that the A310 will become a good neighbour of communities adjacent to airports.

All the 310's passengers (190 in economy and 22 in first class) will enjoy twin-aisle comfort and convenience. Seat configuration is identical with that of the DC-10 - one pair of seats at each window and two pairs in the middle, so no passenger is further than one seat away from an aisle.

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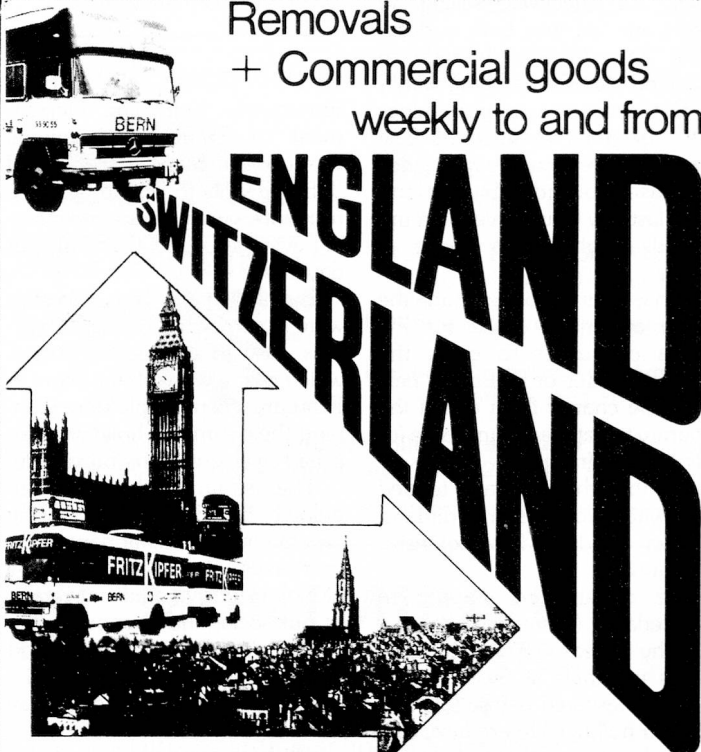
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