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SWISS ECONOMIC COUNCIL.

Dinner to the Swiss Trade Delegation.

On the conclusion of the Anglo-Swiss Trade negotiations, which started on May 5th in London and finished on the 16th of this month, the Swiss Economic Council invited the Swiss Trade delegation to a dinner, on Friday, May 16th, at the Dorchester Hotel, Park Lane, W.1.

Mr. H. Oswald, the President of the Council, was in the Chair, and there were about forty members present.

The Chairman extended a hearty welcome to Mr. H. Schaffner, the head of the delegation and to his colleagues: Messrs. H. Bühler, Dr. O. Matter, Dr. C. Böhi and Dr. E. Stopper. He also greeted as guests, Dr. V. Umbricht, Economic Counsellor at the Swiss Legation, and Mr. H. Bähler, Vice-Consul.

Towards the end of the dinner, Mr. Schaffner gave the company a summary of the development of the negotiations and their result, mentioning that he and his collaborators are always delighted to meet the members of the Swiss Economic Council.

He explained that the present financial difficulties of the United Kingdom made it very hard for the British authorities to offer any generous terms to foreign countries by opening its doors to increased imports.

"The strain on the financial reserves of the sterling area" he said, "is indeed such that it would be unwise, and in the long run against Swiss long-term interests, to bring undue pressure to bear during such negotiations by insisting on too many concessions."

Mr. Schaffner continued by saying that concessions of any kind could at present not be considered by Great Britain, and consequently it was merely agreed that the interests of both countries would best be served by prolonging the present Anglo-Swiss economic arrangements for another two months, that is to the end of June, 1952, and to meet again in July, when it is hoped that the position might be clearer by then especially with regard to the future of the European Payments Union as well as the British financial position.

The representatives of the various Swiss export industries in this country then explained in detail their position under the conditions now prevailing in the British market. Many interesting comments were made about Swiss exports of machinery, watches, textiles, pharmaceutical and chemical products, as well with regards to tourism, banking and transit trades.

These statements by the members of the Economic Council gave a complete if not always uniform picture of the existing market possibilities, which were undoubtedly most helpful to the members of the Swiss delegation.

Mr. Schaffner and Dr. Stopper answered several questions put forward to them by Council members.

Before closing the Meeting, Mr. Oswald thanked the Swiss Trade delegation, for having attended and given such valuable information, especially in the course of the discussion, and to Mr. G. A. Ronus, Manager of the Dorchester Hotel, for the excellent dinner and the exquisite flower decorations and the cigars which he had so kindly offered.

In terminating this short report, I would like to congratulate the Chairman on his successful *début* as President of the Swiss Economic Council.

ST.

SWISS MERCANTILE SOCIETY.

We wish to direct the attention of our readers to the Annual Luncheon and Tea Dance at the Dorchester Hotel, Park Lane, W.1, on Saturday, June 7th, 1952.

This function which was to take place on February 9th, had to be postponed owing to the death of His Late Majesty King George VI.

This Luncheon and Tea Dance promises to be a very pleasurable affair; older members of the Society are specially welcome, as this will be a splendid opportunity to re-new old friendships, but the invitation is also extended to all members of the Swiss Colony and their friends.

The Swiss Minister and Madame de Torrenté will be the principal guests of the Society and we sincerely hope, that a great number of our compatriots will attend this function, we are convinced that they will not regret it.

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