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LETTER FROM SWITZERLAND.

The Economic Situation in 1938.

In 1938 Switzerland's imports totalled approximately 1,000 million Swiss francs; exports having amounted to 1,317 millions her trade balance showed a deficit of 290 millions against 520 in 1937. The position may be considered as favourable because this is the lowest figure registered since 1922, after which year the deficit increased each year to attain a maximum of approximately 962 millions in 1932.

In 1938 Swiss imports decreased by 200 million francs as compared with 1937. This drop is partly due to the fall in world market prices, which was 6.2% in quantity and 11.1% in value. Exports, on the other hand, increased by 30 million francs, although the position is not the same for all industries. The position is more favourable for the metal industry than for the textile industry. A marked rise in exports is noted for machinery, vehicles, instruments and apparatus, aluminium. Exports of chemicals, cheese, condensed milk, chocolate, watches are also on the upward trend.

The extraordinary liquidity which characterised the Swiss money market since the devaluation of the franc in September 1936, was barely affected by the international tension of 1938. Liquid assets remained so plentiful that the discount rate, outside banking establishments, was maintained at 1% viz., on the 1937 level. There was no necessity for the National Bank to increase the official discount rate (1½%) or that of security loans. A marked tendency prevailed on the capital market to lower rates of interest in favour of long-term loans. By way of compensation the rates for the bonds have increased.

The positon of the labour market shows a slight improvement. Following a recovery in building, the average number of applications for employment dropped to 65,000 against 71,000 in 1937 and 93,000 in 1936.

The number of strikes was insignificant and settlement was reached in almost all the disputes — very few in number — which arose in connection with collective agreements.

Cost of living decreased during 1938, the index number at the end of December being 137 against 138 in 1937 (1914=100). The wholesale price index also dropped (106 at the end of 1938 against 109.6 at the end of 1937).

The Swiss tourist trade was not wholly unaffected by the recent international tension. The number of passengers travelling on Swiss trains remained, however, the same as for the preceding year. In view of the opening in Zurich on May 6th, 1939, of the Swiss National Exhibition, the influx of foreign visitors will undoubtedly be much greater than ordinarily.

It may be concluded that, on the whole, 1938 was not too unfavourable a year for Switzerland. Since the internal economy of every country depends largely on the political situation, it can only be hoped that 1939 will bring the solution of present difficulties so as to allow economic activity to develop freely.

SWISS CHORAL SOCIETY.

On the occasion of the General Meeting of the Swiss Choral Society, which took place on Wednesday, February 8th, at Swiss House, 34/35, Fitzroy Square, W.1, the following Committee were elected:

President: H. E. Nachbur.
Vice-President: F. G. Sommer.
Hon. Secretary: J. H. Berger.
Hon. Treasurer: E. Ritzmann.
Librarian: M. Sykora.

M. E. P. Dick, was appointed conductor of the Choir. It was also resolved that "Swiss House," 34/35, Fitzroy Square, should be the Headquarters of the Society. Rehearsals will take place every Monday at 8.15 p.m. sharp.


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NEWS FROM THE COLONY.



J. J. Boos,
President,
Swiss Mercantile Society.

We have much pleasure in publishing herewith the portrait of Mr. J. J. Boos, the newly elected President of the Swiss Mercantile Society.

Mr. Boos was born at Basle in 1887 where he received his schooling. After a two year's apprenticeship he joined the Electrical Works Alioth (later Brown Bovery & Co.) of Munchenstein.

In March 1910, he came to London, where he found a position as correspondent and accountant in the branch office of a large German Electrical concern where he held the position as secretary until the liquidation of the firm in 1916.

In June 1916, Mr. Boos joined the Millns Electrical Company as Secretary and Manager, a post which he still occupies.

The newly elected President has, for a great number of years, taken a keen interest in the work of the Swiss Colony in London. In 1920, he joined the Swiss Mercantile Society, and within a short time became one of its most active members. Mr. Boos held in succession the following posts in the committee of the Society: Hon. Secretary of the Club and House Committee, Vice-President and Chairman of the House Committee.

In recognition of his many services rendered to the Society he was elected a Honorary member in 1930. Mr. Boos is also a member of the City Swiss Club.

We extend our heartiest congratulations to Mr. Boos on his appointment, wishing him a happy and successful year of office.

THE DUTIES OF A SWISS HUSBAND.

The undermentioned article has been compiled by an observant Englishman who has studied some married Swiss for a long time.

It is quite evident that the duties of a Swiss husband differ very much from those of an English husband. First of all a Swiss husband is very careful to so arrange his life that he gets plenty of spare time away from his spouse. He doesn't give this impression when courting, being very ardent and attentive, but that is only a blind because he has told his friends the position and they are loyal enough to excuse his attendance to the usual bi-weekly gatherings ostensibly for this or that Society, but in reality for imbibing and finding out what this and that one is doing. But after marriage the Swiss husband gradually breaks the position to his new wife and promptly resumes his former mode of spending his evenings. Once or twice a year Swiss husbands appreciate that their wives may kick over the traces, so they buy their wives a new frock or gown and take them to one or other of their national functions, thereby mesmerising them into the belief that all is well and pretending what jolly good and charitable chaps they all are.

The Swiss husband does very little to help in the household unless down and out, preferring to leave all those details to his wife and such other help as he can afford. The Swiss husband can usually look at the world through rose coloured glasses if he opens a bottle of the wine of his country and smoke a "Stumpe" at whatever hour of the night he returns to his abode from one or other of his social gatherings, and no matter how well he has fed solidly or liquidly. His wife will have retired as usual only trusting that the coming snores will not disturb her rest and thus prevent her rising early enough to prepare his breakfast, clean his boots, and brush his clothes preparatory to his departing next morning.

If ever a Swiss husband brought his wife a cup of tea in bed in the mornings, one of two things are bound to happen: either she would faint or come to the conclusion her husband wanted something.

If there were any children, you can bet, your life they would soon be asking their mother who this man was who they see at week-ends.

Thinking of your astonished faces after you read this, I would remind you that the foregoing is the truthful results of personal observations and might not apply to working Swiss, i.e., watch makers, sausage drawers, shopkeepers and restaurant keepers, for these may be detained long enough at their various trades, professions and callings to enable their wives to fetch them when its time for bed.

I now come to the end of my short paper and would ask you in all sincerity if you don't consider these Swiss husbands have a d—— good time.

S.W.

EVERY READER KNOWS

the S.M.S. College. But some Swiss in London may not know that the S.M.S. College receives annual grants from the Federal Government in Berne and many private donors. Those giving advice to their compatriots on a course of studies in London should not forget the exceptional facilities which, as a consequence, the S.M.S. College is able to provide for Swiss students. A detailed prospectus will gladly be sent to your friends in Switzerland by the Secretary

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