

Commercial news

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COMMERCIAL NEWS

Switzerland's economic relations with Ethiopia.

The visit to Switzerland of His Imperial Majesty Haile Selassie the First, Emperor of Ethiopia, draws attention to this vast African country, the origins of which go back to times immemorial. This interest is not only felt in political circles, but also in economic ones, where Ethiopia is regarded as being an immense territory, with possibilities of development which have hardly been touched upon as yet.

To be frank, trade between Switzerland and Abyssinia is still on a modest scale, and this, moreover, almost entirely one-sided. In 1953, for example, Switzerland bought goods from Ethiopia to the value of nearly seven million francs, whilst only selling her own products to the value of 725,000 francs.

Trade since the last World War, has remained pretty stable. There have not been any spectacular increases, either on one side or the other. Of what do these imports consist? About three-quarters of the purchases made by Switzerland in Ethiopia are in respect of foodstuffs: beans, lentils and coffee. Coffee, more especially, represents approximately 50 per cent of Swiss imports from that country. The remainder consist of raw leather and skins, oleaginous grain and fruits, malt germs, pharmaceutical raw materials and beeswax.

As for our exports, 40 per cent of them are composed of articles from the watchmaking industry, 15 per cent of chemical and pharmaceutical products, and the remainder of chocolate, cheese, cattle for breeding and machinery. The part played by machinery in these exports is not very important, in fact it hardly attains 6 per cent of the total.

It is thought in Swiss competent circles that trade between our country and Ethiopia could be considerably developed in the future. Indeed, Ethiopia is only at the beginning of her economic development. She possesses large mining resources, which, up to the present, have hardly been exploited at all. Agriculture, also, can be developed by means of the introduction of modern methods. There is practically everything to be done still for the mechanical

and industrial equipment of the country. A useful and important role could be played there by the countries of Western Europe. Switzerland, more particularly, in addition to the consumer goods which she supplies already, could deliver machinery for the equipment of the food producing industries, for the extraction and the refinement of oil and for the equipment of electric plants.

The relatively small part occupied by Swiss exports in the foreign trade of Ethiopia as a whole, is to be attributed to a large extent, for the time being, to the currency régime which is in force in that country. It is to be hoped, however, that these obstacles are only of a transitory nature. As the economic development of the country progresses, Swiss exports to Ethiopia of consumer goods, such as foodstuffs, watches and pharmaceutical products are also capable of expanding in the long run. Moreover, exports from Ethiopia will not fail to benefit from this, also.

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