

Who says Switzerland is expensive?

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ter's tasks and uses. The problem of displacement of labour and employment by the infinite variety of uses of the computer, admittedly a serious aspect of all technical

progress, the speaker concluded, should not lead to its condemnation. Its proper solution is, as in all matters of mechanisation, in the hands of politicians, authorities and man-

agements. A shortening of the working week and earlier retirement of employees might well provide one of the remedies.

H.W.E.

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ECONOMIC INDICATORS

	Unit	1978 3rd qtr	1978 2nd qtr	1978 yearly average	1977
Industrial production	1963 = 100	140	153	144	148
Employment industry	3rd quarter 1966 = 100	84.8	85.0	84.6	84.5
Jobs vacant	Jan. 1979	8027	7840	8290	6478
Consumer prices	September 1977 = 100	101.4	101.0	100.8	99.7
Wholesale prices	1963 = 100	143.0	142.1	142.9	147.9
Exports	mill. Sw.Fr.	3169	3672	3482	3513
Imports	mill. Sw.Fr.	3356	3388	3525	3585
Exports/Imports surplus	mill. Sw.Fr.	-187	+284	-43	-72
	in %	End February 1979	End January 1979	End December 1978	End December 1977
Official discount rate		1.00	1.00	1.00	1.50
Call money rate	0.00	0.00	0.00	0.00	2.00
Private discount rate		3.00	3.00	3.00	3.75
Time deposits (3 months)		0.13	0.13	0.13	1.50
Medium-term notes (average rate)		2.25	2.25	2.50	3.50
Mortgage credits (12 cantonal banks)		4.23	4.23	4.31	5.06
Federal bonds (yield)		3.08	3.10	3.02	3.75
Credit Suisse index		268.5	272.4	253.1	247.5