

Letter from Switzerland

Objektyp: **Group**

Zeitschrift: **Helvetia : magazine of the Swiss Society of New Zealand**

Band (Jahr): **14 (1949)**

Heft 3

PDF erstellt am: **09.08.2024**

Nutzungsbedingungen

Die ETH-Bibliothek ist Anbieterin der digitalisierten Zeitschriften. Sie besitzt keine Urheberrechte an den Inhalten der Zeitschriften. Die Rechte liegen in der Regel bei den Herausgebern.

Die auf der Plattform e-periodica veröffentlichten Dokumente stehen für nicht-kommerzielle Zwecke in Lehre und Forschung sowie für die private Nutzung frei zur Verfügung. Einzelne Dateien oder Ausdrucke aus diesem Angebot können zusammen mit diesen Nutzungsbedingungen und den korrekten Herkunftsbezeichnungen weitergegeben werden.

Das Veröffentlichen von Bildern in Print- und Online-Publikationen ist nur mit vorheriger Genehmigung der Rechteinhaber erlaubt. Die systematische Speicherung von Teilen des elektronischen Angebots auf anderen Servern bedarf ebenfalls des schriftlichen Einverständnisses der Rechteinhaber.

Haftungsausschluss

Alle Angaben erfolgen ohne Gewähr für Vollständigkeit oder Richtigkeit. Es wird keine Haftung übernommen für Schäden durch die Verwendung von Informationen aus diesem Online-Angebot oder durch das Fehlen von Informationen. Dies gilt auch für Inhalte Dritter, die über dieses Angebot zugänglich sind.

Ein Dienst der *ETH-Bibliothek*
ETH Zürich, Rämistrasse 101, 8092 Zürich, Schweiz, www.library.ethz.ch

<http://www.e-periodica.ch>

and capital and that is why a return of such conditions is so devoutly to be hoped.

Throughout 1948, the curve of Swiss foreign trade continued to follow its upward trend, although in less marked fashion. Imports exceeded 4.9 billion francs or 4% more than in 1947. Exports totalled 3.4 billions, an increase of 5% on 1947 figures. The commercial balance closed with a deficit of about 1½ billions, approximately the same as in the previous year. It must be remembered however, that in 1946, the deficit was less than 800 million francs. As regards volume, exports increased by one-half as compared with the previous year and, for the first time, exceeded 1938 figures. This increase in volume is due almost entirely to a rise in the export of heavy consumption goods.

On the export side also, there us occasion to note that the textile industry, always particularly affected by economic influences, has been rather erratic. The heading which shows the greatest decrease is "natural and artificial silks," which have been adversely affected by import restrictions raised in several countries. The major branches of the metal and chemico-pharmaceutical industries followed their upward trend throughout 1948. Watchmaking shows a regression in value, but an increase in the number of units exported, as compared with the previous year.

The United States have remained Switzerland's chief supplier and buyer; nevertheless, Switzerland's purchases from the States have regressed, thus re-establishing a more equilibrated trade balance between the two countries. Had the former disequilibrium been accentuated, disastrous consequences to Switzerland's economy might have accrued. Of the countries having a common frontier with Switzerland, France continues to feature as a major buyer and supplier market, although imports of French origin have regressed. The same obtains in regard to Danish and Czecko-Slovakian imports.

A revival of trade with Germany is the most salient feature in the 1948 report and Germany has risen to sixth in rank among Switzerland's suppliers. Exports to Germany have not advanced in the same proportion.

As regards the country's domestic economy, mention must be made of the following: - Returns shown by the Federal, Cantonal and Municipal treasuries have been excellent and, in general, exceeded the amounts anticipated in the budgets. Swiss Federal Railway receipts also reached a satisfactory level. Customs brought in a total of 407 million francs, only 2 millions less than in 1947.

National Bank gold returns have been heavier, rising from 5256 to 5803 millions over the December 1947 to November 1948 period, while currency serving as gold cover rose from 102 to 207 millions during the same months. The labour market retained its favourable aspect, although there is now no shortage of labour. In 1948, farming circles found it rather an arduous task to achieve the high yield obtained in 1947; Swiss wines and some agricultural products proved difficult to market.

Swiss national economy is being maintained at a stable level which, we trust, will also characterize the present financial year. Let us hope that conditions in other world markets will improve and that the long-awaited return to normalcy be realized at long last.

XXX
X SWITZERLAND IN EUROPE. X
XXX

By: Pierre Cordey, Service suisse des ondes courtes.

On Saturday in Paris, Federal Councillor Petitpierre, chief of the Political Department, that is to say, Swiss Foreign Minister, held an important Press