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326 millions only, whereas on the 30th June last year it was 1,218 millions. It must be pointed out however, that the import surplus resulting from Switzerland's trade with other countries had already shown a marked decline during the last half of 1948. It is heartening, after all, to note that Swiss exports represent at the moment, more than four-fifths of the value of imports, while this proportion hardly exceeded a half at the same time last year.

A brief survey of Switzerland's principal supplier and buyer markets shows that, during the last six months, the consequences of the decline in Swiss imports have made themselves felt in the trade with almost all countries. This recession is particularly noticeable in the trade with the United States of America, Brazil, and China. Trade with India has fallen off, more particularly during the first quarter. The same is generally true as far as European countries are concerned. Deliveries from the Belgium Luxembourg Union, Great Britain, Sweden and Czechoslovakia show a marked decline, especially compared with the first half of 1948. Swiss exports to countries oversea show a slight falling off, while those to European countries have shown an improvement, particularly in the course of the second quarter. Swiss sales to France and Czechoslovakia have decreased however, whereas deliveries to India, Italy and Sweden have improved appreciably.

As far as the situation at home is concerned, it should be noted that the index for the wholesale trades has been dropping regularly since 1948; the effects of this movement have not made themselves felt very strongly however, on the cost of living, which is only very little less than it was six months ago. Sales in the retail trades have for some time been showing a reversal of tendency and a decline, slight as yet, is noticeable in the figures for the last half, as compared with the corresponding period last year. The situation on the labour market is still quite favourable. It is true that the number of those looking for work and of unemployed is higher than last year, but in spite of everything unemployment is much less widespread than before the war, and is still very slight when compared with the figures of those employed. The downward trend of the degree of occupation index has been largely checked by various precautionary measures. The stability of this situation depends naturally enough not only on the state of the home market but also particularly on the development of affairs on the international level, that is to say, as far as Switzerland is concerned, on the possibilities of export.

In conclusion, it is becoming more and more evident that the extremely favourable conditions of the first few years after the war belong to the past. The demand for consumer goods is gradually being replaced by the demand for production goods; this is a consequence of the industrial re-equipment taking place in most countries and especially of the import restrictions introduced because of lack of currency.

On the other hand, Switzerland, which does not benefit in any way from American aid under the Marshall Plan, has to try in its commercial policy to maintain the balance of its exchanges with its different clients and suppliers and avoid a unilateral evolution. Unlike many countries, it has always followed an extremely liberal economic and commercial policy and has remained faithful to the open-door principle. It is unfortunate that Swiss products, on the contrary, should come up against discrimination and obstacles on international markets.

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X 1st OF AUGUST CELEBRATIONS X
X IN SWITZERLAND. X
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Switzerland, as is traditional, has enthusiastically celebrated its National Day everywhere. Cities, villages and little communities ensured the spirit by decorations with bunting and even the tables in the railway dining cars were bedecked with miniature flags. The Swiss abroad also paid tribute to the Confederation. In Geneva, Mr. Cahen, from Salvador, in the name of all delegations, paid tribute to Switzerland. A cordial message was received from Pandit Nehru. Special programmes were transmitted by the Canadian short-wave service; the programmes comprising, Italian, French and dialect items were assembled by Canadian Swiss. The Mount of Blanc was magnificently illuminated with flood lights from the French Army. In Bern, Basel and Chur it is customary for young citizens upon reaching the age of 20 years to receive a "Burgerbrief" (Diploma of Citizenship) and they also receive the "Bundesbrief" (Replica of a document from 1291) or the Constitution. The broadcasting stations of Bermünster, Sottens and Monte Ceneri, conveyed the message of Federal President Nobs, in all three languages, to his

compatriots. General Guisan made an official speech in La Chaux-de-Fonds, where he was enthusiastically received.

SOLOTHURN.

Federal Councillor Kobelt, head of the Military Department, was the guest of honour at the 1st of August celebration in Solothurn. After paying tribute to the pioneers of our independence who assembled on the Rütli to ally as confederates, he stressed the results of the victory gained at the Battle of Dornach, which assured the independence of Switzerland for the future, and until it was officially recognised by the Congress of West Phalia; since then, until the Hitler Regime, however unsuccessfully, manifested the desire to re-incorporate the German-speaking part of Switzerland into the great German Reich. In his speech, Federal Councillor Kobelt referred to the importance of free criticism. The lively and passionate debates regarding internal politics often gave the impression that our people were disunited, but whenever the nation is faced with danger from the exterior, the ranks are closed. Jeopardy from outside was always necessary in order to totally unite the Swiss, and Mr. Kobelt recalled the time of the Souabens wars: the conflicts between cities and country, between aristocratic and democratic communities immediately stopped the moment Maximilian's Army threatened the country. This war was the most national of all wars fought in our history; all parties of the Confederation participated. The contingents of the Cantons were assembled and in a concentrated march proceeded to the danger points. The successful application of their knowledge of the terrain, together with surprise tactics, secured success for our ancestors at every turn. Today, we are still inspired by the primitive Swiss soldiers. Dornach was also a classical example of the combination of a stationary and mobile war. If the fortified sector of Dorneck had been unable to be maintained until the end, the ultimate victory of the Federal troupes would not have been possible. Mr. Kobelt added that the army of a country is useless unless coupled with the moral and spiritual forces of the people.

GENEVA.

In his speech during the 1st of August celebrations in Geneva, Federal Councillor Celio recalled two dates which are of particular importance to the people of Switzerland and Geneva; they are 1291, the foundation of the Swiss Confederation, and 1815, the entry of Geneva into the Confederation. He praised the spirit of independence of Geneva during centuries, recalling the resolute replies of the Geneva people to Charles 3rd of Savoie, when he demanded that the Exhibition of Geneva should pay special tribute to him: "What a price are exhibitions compared with liberty; it is better to live poor and free than rich and subject to servitude." As an historian put it, Geneva did not want to be France or Savoie, nor even belong to Bern. Mr. Celio honoured the double mission accomplished by Geneva:

- The first being -
- The collaboration with other cantons making Switzerland an harmonious polychrome;
- the second -
- The conferring on our country an international prestige rare and precious.

Mr. Celio paid particular tribute to General Dufour, the hero of the Sonderbund and Henri Dunant, founder of the Red Cross.

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 X JURA SOCIAL PARTY ASSEMBLY X
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The Central Committee of the Jura Social Party Assembly has announced the formation of this new party which resulted on account of a split within the Socialist Party. The new group is composed of eighteen sections comprising eighthundred members. The committee has decided to strengthen the action committee, which was recently formed, with the aim to maintain the railway route - Saigne-Légier-Glovelier. A special committee has been appointed to deal with the following questions:

1. Constitutional recognition of the existence of the Jura people.
2. Creation of an electoral district for the election of members of the Jura into the Federal Parliament and to the Cantonal Parliament and Government of Bern.
3. The theoretical and practical handling of linguistic rights in the Canton of Bern.