

# Switzerland today

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In the social and economic field also, you find surprising differences; the highlander, lonely and undisturbed, high in the mountains with his cows or goats; the middle land farmer, solid, stoical, whose land remains in the same family for generations; then the highly skilled craftsman, the industrial worker handling the most intricate machines; not to speak of the watchmaker with his high precision instruments; the retail trader, the small industrialist, and the great leaders of concerns with world-wide renown, and finally the many Nobel prize winners.

But as great as all these contrasts appear, they never yet influenced the national unity. The simple oath of Rütli taken over 650 years ago by our forefathers, has gathered strength, largely because (in more modern times) due to the right of self-determination expressed through the legislation of the referendum.

The right of each individual to take part in state affairs is something truly precious, and is unknown today in any other country in the world. How often is the Swiss citizen called to exercise his right through casting his votes for various matters, generally enforced by other Governments without agreement of the people.

Well do I remember being taught in school that Switzerland must be regarded as among the poorest countries of the world. We have no coal, no oil, no ore; we have not even direct access to the open sea, and yet look at the amazing transformation today. We are a highly industrialised state, created through intense work, through relentless efforts to produce high quality goods. Only through really hard, concentrated work, have we been able to hold our own and compete successfully on the international markets. This explains how Switzerland achieved such a high degree of wealth, in spite of poor, really non-existing natural resources. This prosperity is clearly reflected today in the standard of living, which is regarded by many as the highest in the world. Only the other day, the Auckland Star published an article starting off as follows... "Nowhere else in the world today can one find such a lavish display of luxury goods and foods as on the Bahnhofstrasse, fashionable shopping centre in Switzerland's premier city."

Through the necessity of importing all raw material, the Swiss were compelled to think harder, and work more than the richer countries, and thus created countless inventors, engineers, technicians and scientists. In consequence Switzerland has also become a land with excellent educational facilities, with many technical high schools, seven large universities, and the famous Swiss Federal Institute of Technicians at Zurich.

The Swiss currency today is the most valuable, even higher than the dollar. You can obtain these greenback dollars at any Bank at 20% less than the official rate of exchange. Swiss gold holdings per head are now 251 against the U.S.A. of 144 dollars per head. ....(To be continued).

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SWITZERLAND'S ECONOMY IN 1948.

To all appearances, Switzerland's economic situation in 1948 seems satisfactory. Nevertheless, the picture as a whole does present a few darker patches about which it behoves one not to nourish any false hopes. The boom experienced during the immediate post-war years is now less generalized and, in many branches of trade and industry, a retrogressive, restrictive movement is already making itself felt. This may, of course, be interpreted as a sign of the return to normalcy. The situation cannot however, be considered as being stabilized, so long as difficulties which must be attributed largely to currency shortage, continue to arise. Only normal monetary conditions can ever allow the free exchange of both goods