

Swiss voters accept bilateral agreements with the EU...

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**Swiss voters accept
bilateral agreements with
the EU.....21. 5.2000**

A commentary by Swiss Radio
International

With the Yes-vote claiming 67.2 percent of the votes cast, the electorate has overwhelmingly approved the seven sectoral bilateral agreements with the EU. Voter participation, at 47.4 percent, was satisfactory, though not nearly as high as in 1992 for the No-vote on the EEA, when it was over 78 percent. The only bitter pill is the No-vote on the bilateral agreements in Ticino (43 percent Yes-votes) and in canton Schwyz (49.8 percent in favor). More than stubbornness and whining stands behind the No-vote in Ticino. Southern Switzerland finds itself in a special situation. Fears of increased competition from Lombardy and of wage pressures are not simply pulled out of thin air.

Unlike the greater metropolitan areas of Geneva or Basel, neither Lugano nor Locarno is a regional center, a role played instead by Milan, an economic region that enjoys much more favorable business conditions and a tendency to close itself off to foreign companies. The task of the rest of Switzerland will be to work against a fissure developing between Ticino and the rest. In other areas, approval rates in the western Swiss cantons, which had already voted Yes on the EEA, were higher

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than in German-speaking Switzerland. This time only canton Valais joined the German-speaking Swiss. It is further evident that urban agglomerations voted with somewhat greater conviction for the bilateral agreements than the more rural regions. The clear vote in favour of the bilateral accords on the weekend, 21. May is to be taken for what it is: a Yes to the seven agreements, no more and no less. It is not a signal for a hasty entry into the EU.

**Swiss National Bank recalls
banknote series
from the seventies**

**Banknotes should be exchanged
by the end of
October 2000**

The Swiss National Bank will recall all the banknotes of the last series from the seventies as of 1 May 2000. - The public cashier's offices of the Confederation (SBB, Swiss Post) will accept the recalled banknotes of this series as legal tender, at their nominal value, until 31 October 2000. The most well-known banknote from this particular series is the 100-franc note, the so-called "Borromini". The Swiss National Bank, however, will still exchange these banknotes at their nominal value for another 20 years, i.e. until 30 April 2020.



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