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# The Swiss Observer

FOUNDED BY P. F. BOEHRINGER.

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## NEWS AT RANDOM

### Federal

Switzerland concerned with the problem of re-establishing its finances on a normal basis, after the uncertainties of the war years, had the agreeable surprise of finding that the federal "housekeeping" for 1946 left it far better off than had been expected.

Instead of the expected deficit of 425,000,000 francs the deficit was found to be only 2,700,000 francs. Half a century ago, the Confederation would have been concerned about this figure, but to-day, when cities and countries think in terms of hundreds of millions, the budget may be regarded as virtually balanced, especially as it included an allocation of 100,000,000 francs to cover future risks.

The great difference between estimated and actual deficit in the 1946 federal accounts is due to a combination of unusual circumstances, which add up to increased income and diminished spending. The estimates for the budget year were made while the world war was still on, and expenditure was expected to be much higher on items such as military preparedness. Also, many state projects were held up because of shortage of labour, or lack of delivery of raw materials, and higher costs. Even the resumption of relations with the outside world and the exceptional expenditure this entailed do not alter the over-all picture.

Switzerland contributed 150,000,000 francs, in settlement of the claims for German assets as agreed in the Washington Agreement, 115,000,000 francs for the relief of war distress, 75,000,000 francs for relief work among Swiss citizens abroad, etc. The Department of Finance has also had to pay out subsidies for keeping the cost of living stable. This amounted to 129,000,000 francs to the milk and dairy industries, for potatoes, cereals, etc.

On the income side, the special tax, "Sacrifice for National Defense" brought in 401,000,000 francs. This will be much less during the current year. Receipts from purchase tax and from customs duties also realized a large sum because of increased industrial activity during the first post-war year, and

the desire of the Swiss to buy imported goods they had not seen since 1939.

The Federal finance authorities continue to stress the need for stringent economies in every branch of public life. No abatement of taxes can be expected in 1947 and general prosperity must depend upon increased supplies of raw materials from outside and the opening of world markets.

\* \* \*

The average level of wages and salaries in Switzerland during the first quarter of this year increased by a further 2.5 per cent., according to the statistics of the Federal Office of Industry.

In comparison with the immediate pre-war situation (January-August 1939) the index figure for wages per hour stood at 170.3 by the end of March this year. The cost of living index, on the other hand, reached 115.3. This means that the real income of salary earners was 9.7 per cent. higher than before the war.

These figures are based on statistical averages obtained from the data supplied by 3,200 firms employing 231,000 workers.

\* \* \*

The Federal Chambers started their summer session on Monday, June 2nd in Berne.

The Federal Council has asked Parliament to vote credits for establishing Legations in India and Burma. The motion points out that Switzerland entertains important commercial relations with both countries which fully justify a diplomatic representation.

It is proposed to appoint Ministers for these two Legations and that the diplomatic representative for India should be, at the same time, accredited to the Siamese (Thai) Government at Bangkok.

The General Consulate and the Consulate at Bombay and Calcutta respectively will continue to function. [A.T.S.]

## Nouvelle Société Helvétique

(LONDON GROUP)

### OPEN MEETING

Tuesday, 17th June, 1947, at 7 p.m.,  
at the Vienna Café,

Berkeley Arcade, Opposite Baker St. Station.

Subjects for discussion:

1. THE PROBLEM OF DUAL-NATIONALITY.
2. CONFERENCE OF THE SWISS ABROAD:

What questions should it discuss?

How to choose two representatives of the Colony in England?

All Swiss and their friends are welcome.

HOT MEALS & REFRESHMENTS AVAILABLE FROM 6 p.m.