

# Swiss investments in the United States - American investments in Switzerland

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## THE SAGA OF URSULA STREBI



A desire to live abroad in a big city, and an ambition to found her own art gallery, led young Ursula Strebi from Lucerne to London eight years ago.

Daughter of a well-known Lucerne lawyer and music lover (founder of the Lucerne International Music Festival and the Lucerne Conservatoire, and whose love of music and pictures she inherits), Miss Strebi originally came to London in 1954 on a six-month visit to improve her English. The half-year lengthened gradually as she became first a secretary and translator with the Philharmonia Orchestra of London and, later, their orchestra manager — a job she liked so much, in fact, that she decided not to return to Geneva University to take a degree in English as she had originally planned.

In 1957, after marriage the previous year to Mr. Philip Jones, a trumpet player, she made a determined effort to concentrate on housewifery, but the call of music was too strong and Ursula Strebi returned to orchestral management with the English Chamber Orchestra, of which she is now Managing Director. As a "sideline" (her own description) she also manages orchestras for shows such as "West Side Story" and "Music Man" and, incidentally, engages all the musicians for Benjamin Britten's Festival in Aldeburgh. In addition to all this, she engages orchestral musicians for many other music festivals — the City of London Festival, for instance, in July, and the Edinburgh Festival a month later. (Her husband, by the way, left on a similar visit at the end of May, to play at the Vienna Festival.)

### Swiss Colour Prints in London

For a young woman the foregoing would seem achievement enough. Yet Ursula Strebi has during her London sojourn fulfilled her old ambition of starting her own art gallery in the slightly divergent form of the International Art Club Edition which occupies even more of her time than her musical interests, which she still regards as mainly a hobby.

Founded two years ago and based on similar Continental organisations (the *Kunstkreis* in Switzerland and *Guilde Internationale de l'art* in France), it is the first of its kind in Britain and encourages the growing British interest in art by offering first-class reproductions of over a hundred and fifty well-known paintings of varying schools and periods.

To become a member of the Art Club it is only necessary to agree to purchase at least four of the twelve monthly pictures issued during the year at a modest cost of 15/- each. Reproduced to a standard size of 24" x 19", they are printed in Switzerland, where very advanced

techniques ensure unsurpassable quality. The Club also supplies specially-designed frames into which a change of scenery, so to speak, can be fitted within a few seconds.

So enthusiastic has the response been since Ursula Strebi started the Art Club that she is now expanding the range to cater for those preferring rather smaller pictures, size 17" x 14" supplied in folios of six.

(Anyone interested in becoming a member or who would like to obtain just a print or two can get full details from International Art Club Editions, 7 Fitzroy Street, London W.1.)

A. S. Stevens.

### SWISS INVESTMENTS IN THE UNITED STATES — AMERICAN INVESTMENTS IN SWITZERLAND

Two reports recently published by the American Trade Department enable interesting comparisons to be drawn between the direct, or industrial, investments made by Swiss citizens in the USA and by Americans in Switzerland.

At the end of 1959, the Swiss had invested 716 million dollars in American concerns in which they had a controlling interest. The preference was given to the manufacturing industries, which accounted for 55% of this sum, while finance and insurance absorbed 39%, and trade 5%. 64% of the Swiss investments in American manufacturing industries went to chemicals and allied products.

American direct investments in Switzerland recently showed a marked increase, jumping from 82 million dollars in 1958 to 158 million in 1959, and 254 million in 1960. Whereas in 1958 these investments showed a marked preference for the manufacturing industries (50% of the total amount, while trade accounted for only 18%), the position was later reversed to the advantage of trade: the percentages were 44% and 34% respectively in 1959, and 36% and 41% in 1960.

It is particularly interesting to compare the total figures: American direct investments in Switzerland amounted to only 22% of corresponding Swiss investments in the United States. This proportion is very different from that existing between the United States and other countries. Only the Netherlands and Sweden invest more in the United States than they receive from American investors. And even there, the difference is not so striking as it is in Switzerland-USA relations. With regard to Europe as a whole, in 1959 this continent invested only 4,452 million dollars in the United States as compared with the 5,300 million dollars it received from America. Finally, the total foreign investments in the United States amounted to only 6,604 million dollars, while American investments in foreign firms totalled 29,735 million dollars.

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