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Economic miracle or creative stagnation?

BY ALICE BAUMANN

The Swiss economy is growing apace, and the unemployment rate is dropping slowly but surely. Forecasts by economics experts are becoming increasingly euphoric, and the words "full employment" are already raising hopes of a boom.

JUST AS IN THE BIBLE, the lean years have been followed by fat years. Though whether the cycle lasts seven years remains to be seen. At any rate, Switzerland is riding a wave. According to a statement in May by Economic Minister Pascal Couchepin, the Swiss economy is set to grow by more than three percent. At the beginning of this year only two and a half percent growth was

forecast. Marginal as this may sound, it is important to many people since it means the difference between employment and unemployment. Half a percent more people in employment means 15,000 to 20,000 additional jobs.

Unfortunately the equation of 15,000 new jobs = 15,000 fewer unemployed is not quite so simple, since willing hands and heads cannot necessarily perform new economy jobs. The problem lies in the difference between the qualifications sought and those offered. Demand is currently high for IT specialists, asset managers or engineers; skilled labourers and unskilled persons are difficult to place. Cynics claim the demand is for brains not brawn.

Nevertheless, the number of unemployed steadily declined in the first six months of 2000 and now stands at approximately 75,000, equivalent to less than two percent of all persons of employable age. Yet in Spring the State Secretariat for the Economy (Seco) announced that almost twice as many people, i.e. four percent, were still looking for a job. One reason for the favourable trend, according to Seco, is seasonal fluctua-

tions. The construction industry has more jobs to offer during warmer months than in winter.

Down to the low franc

At close to two percent, the unemployment rate is at its lowest level for eight years. However, thousands of people who do not figure in the statistics because they no longer qualify for unemployment benefits, have not been able to find a job since 1999 or even earlier. An unemployed person is defined as someone who is seeking work, has no job at present, is registered with a regional job centre, and can be placed within 30 days. This is a high hurdle, since many people who are ill or resigned to their situation are unable to fulfil this condition. The obligation to sign on at job centres applies only to the period within which benefits can be drawn. Once this period has expired, people only appear in the statistics if they register voluntarily. Hence only a rough estimate can be made of these invisible hordes.

Whether it is justifiable to talk of "Switzerland's employment miracle" is open to

Work, education and childcare for all

INTERVIEW: ALICE BAUMANN

The Secretary of the Swiss Trade Union Association, Serge Gaillard, also believes in an upswing.

Mr Gaillard, do the unions believe the euphoric reports emanating from economic circles?

Yes, but we are cautiously optimistic. For us it is important that all sections of the population benefit from the upswing and that all wages rise. Secondly, it's important that the

National Bank does not raise interest rates too quickly, in order to allow the economy to grow by around three percent over the next two or three years. During this time a solid basis should also be created for funding social mechanisms.

Seven years of crisis, and now suddenly this optimism: what has driven the turnaround?

Among other things there was the correction in monetary policy – the National Bank deliberately kept the franc low – and the end of the Asian crisis.

Can Switzerland really boast of full employment?

No, given the approximately 120,000 job

seekers compared to only 20,000 in 1990 before the recession began, it's too early to use that term.


But companies are already complaining about the lack of qualified personnel...

The numbers tell another story: There are no fewer qualified personnel than in 1985. Then, as now, specialists were more in demand than people who performed routine functions. The qualification problem should not be over-estimated. Thanks to the bilateral accords, Switzerland will be able to draw on specialists from abroad if necessary. Moreover, a certain lack of personnel serves its purpose, since it forces companies to also integrate into work processes people who are inexperienced or insufficiently trained.

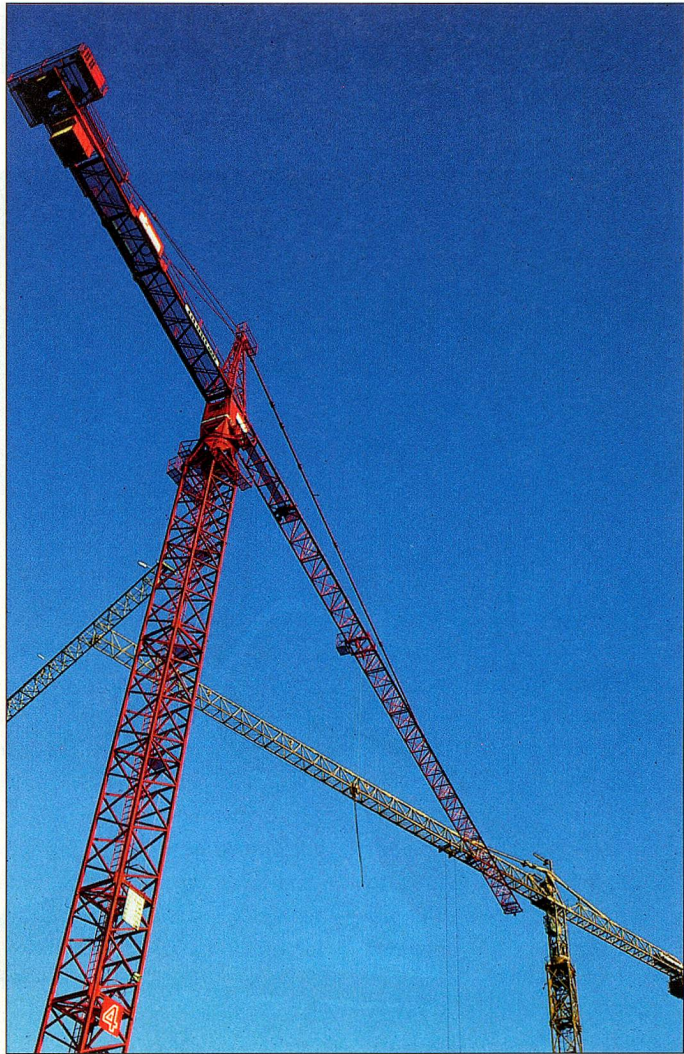
stics?

dispute. All that is certain is that our country has left most neighbouring countries behind. The high dollar and low franc or Euro has improved tourism opportunities as well as Swiss exports. A flood of orders has led to massive increases in production in many areas; and many companies are suddenly once more working at full capacity or, indeed, overloaded.

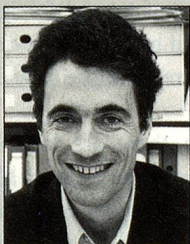
The clearest indicator is a comparison with the USA: in the year 2000 alone, according to calculations by the EU Commission, Europeans will export 8.4 percent more goods outside Europe than the previous year. For the first time since the early 1990s Europe is taking the lead over America, trumpeted a "Weltwoche" analyst in May.

No-one can guess how long the current economic boom will last. But one thing is sure: sooner or later the next slump will come. 

The Swiss economy is on the upswing.



The interviewee



Serge Gaillard is 45 years old and a Doctor of Economics. Resident in Berne, he has been Executive Secretary of the Swiss Trade Union Association since 1993.

Jobs are created by private companies. What can the government do against unemployment?

Since 1996 Switzerland has practised a good economic policy. In addition it ex-

panded its universities during the 1990s and has begun to create teaching posts in boom sectors such as IT. Now it is important that the franc is not too strongly valued against the Euro, to keep the economy competitive.

How high do you estimate the invisible statistic of the permanently unemployed who would like to work?

We estimate there are several tens of thousands who have been permanently excluded from the job market. Also, in the 1990s thousands of people were forced into early retirement.

How does the crisis situation differ for men and women?

In earlier crises it was usual for women to withdraw from the job market. This happened less during the recession of the 1990s. Nevertheless we assume that there are

around 200,000 in part-time employment who would like to work longer. Regrettably, our country did little during the 1990s to improve the situation of women in coping with family as well as job. If the Swiss economy continues to boom – and we are well on the way to that – it will be essential to create facilities for the working mother such as school lunches and block school hours.

Would you as a Swiss Abroad look for work here?

Any Swiss Abroad wishing to return to Switzerland or come and live here for the first time will find favourable working conditions over the next few years. 