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ABNORMAL SWISS DROUGHT.

(The following article is reprinted from the 9th of March issue of the "Times" by courtesy of the Editor.)

For a nation whose economic life is largely based on water power derived from its lakes and rivers a drought in winter can be a serious matter. From the last week in January to the first week in March inclusive, Switzerland had almost no rain and only the mildest of snowfalls. By the beginning of this month some of the lakes began to present an unwonted appearance, odd beaches and promontories forming along the shores, and rocks normally covered protruding above the level of the surface. Tributaries have died out from rushing torrents to a trickle among the boulders. The Lake of Geneva is nearing the lowest level recorded during the last 100 years. Owing to the impossibility of reaching most ports now dried up, steam navigation has been suspended save between Lausanne and Evian.

The Swiss winter electricity supply has long been a cumulative problem, due to ever-increasing consumption of current for industrial and domestic use and to the low water deliveries by the glacier-fed rivers during the colder periods. At the same time the export of electric power has developed on an unexpected scale. Rationing has become a necessity. During the war the electric heating of rooms and domestic boilers was prohibited over long periods. Since then, at various times the restrictions have been extended to industry, shops, neon-light signs, and show windows, and the cuts have become more and more drastic. In a sense it is voluntary, and each successive notice suggests that the public response has not been quite up to the usual high standard of the Swiss sense of civic responsibility.

With the exception of salt deposits, water power is the one important raw material of Switzerland, and the production of electric current has developed into a vast industry and a powerful factor in finance. Although great strides have been made in recent years these resources are as yet nothing like fully exploited. The value of water power to the country is not fully appreciated by some sections of the people. Progress is often hampered by popular opposition, especially where large-scale projects involving the submerging of valleys are envisaged. The Swiss constitution gives the Confederation powers to oversee the development of the water resources but leaves the cantons the right of actual exploitation, which is mainly exercised through concessions to private corporations. Such concessions are not always viewed with favour by all parties, and this brings the matter into the domain of cantonal politics, since they involve decisions subject to the cantonal referendum. A scheme for harnessing the falls that surge through the romantic gorge of the Schollenen (below Andermatt) under the famous Devil's Bridge was vetoed by the local peasantry, who drove the surveyors from the scene with threats of violence.

Such incidents probably represent a passing phase. So vital an asset in the economy of a country at the very source of alpine water power is not likely to be long exposed to the hazard of popular caprice. There is normally a shortage of some 1,000m. Kwh. in the Swiss winter supply and the gap tends to widen each year, quite apart from drought. Other projects designed to meet it are either in process of realization or are being worked out in the Val Maggia (Ticino), the Grande Dixence, Val d'Anniviers, and Val des Bagnes

(Valais) on the Upper Rhine and along the Aare, to name only a few. But calculation has shown that even if all the available water power is exploited the supply will never wholly suffice. Thermic stations run on coal or oil, will still be necessary to meet the ultimate winter demand.

Current has now become an important item of export and import, although subject to the same limitations. For example, northern Italy formerly imported current from the canton Ticino. Owing, however to the diminished supply and increased Swiss demands, these exports not only ceased but Swiss consumers made contracts with Italian producers for delivery. Commercially the demand is always growing and the difficulties of meeting it become more and more serious. Both tend to extend the interlock industrial and financial interests on both sides of the frontier, thus paving the way for the concentration of electric power on an international basis, and for the prevention of haphazard local exploitation. A comprehensive survey of European water power on regional lines by the Economic Commission for Europe is now in progress.

The decreasing rainfall of recent times has to some extent affected agriculture in nearly all departments of food production. Since the end of the war the tendency has once more been towards animal products, and the area of cultivation has been reduced. This has thrown the emphasis on fodder, which again is vitally dependent on irrigation and rainfall. In the Valais, normally the driest part of Switzerland, there exists a highly elaborate irrigation system of watering the meadows. The effect of the drought has been serious in places. In general, although the milk production of the last quarter of 1948 retained its high level, both plant and animal production were well below the average.

Of hardly less importance to Switzerland is the tourist industry. It might have been thought that a succession of dry summers would produce a "boom." But the summer season of 1948 proved a disappointment. No precise returns are yet available for the present winter sports season but it is known that in spite of a series of brilliant sporting festivals it has by no means come up to expectation. The falling off in the number of foreign visitors is ascribed by the hotel industry to economic conditions in other countries, particularly Britain, always heading the list of their clients. The Swiss themselves tend more and more to go abroad for their holidays. These are more potent influences than the weather and cause the greater concern because the Swiss seasonal hotel trade has not yet fully recovered from the consequences of the war.

Happily, the commercial prosperity of the country remains unimpaired. The past year saw no change from the full employment that has prevailed since the war ended. Experts declare that a setback in business activity is beginning to be noticeable, though only in a

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few branches, and those not the most important. In the labour market there is a slight increase in the numbers of applicants for work and a slight decline in the number of situations offered, while the foreign labour contingent has shrunk, perhaps as a result of the reduction of war-time staffs. But those affected have little difficulty in finding new jobs, while manufacturing firms complain of the shortage of technicians and skilled workers. Production both for export and for the home market is still high; in the fourth quarter of last year exports were valued at 1,020m. Swiss francs, the highest ever recorded in a single quarter. Machinery, for all kinds of which the demand is almost universal, bulked large in this, together with watches, instruments of precision and apparatus of various kinds.

There is none the less everywhere an atmosphere of caution. It is not believed that the unstable balance of payments, the widespread dollar shortage, the restrictions on imports, and the forced export drives of the weak currency countries can leave Swiss economy entirely unscathed. The high price level in the Swiss machine industry and the shortage of hard currency

abroad have led some foreign customers to place their orders elsewhere. Yet though the machinery, electrical, and finished metal industries may have passed the zenith of their "boom" period, they are still booked up with orders sufficient to ensure full employment for many months. A few factories are still enlarging.

Some Swiss industries are now inclined to seek protection against foreign competition, chiefly by way of the restriction of imports. There has been a fall in imports, not only of manufactured articles, but also of food and raw materials, the latter perhaps reflecting the difficulties arising from Marshall plan quotas. The demand for consumer goods, which remained unsatisfied during the war, has been fully met and the replenishment of stocks has come to an end. Revival of competition has tended to regulate prices more efficiently than any State control. Retail trade is still at a high level, though the tendency of prices is to rise, and wages, in terms of purchasing power, are high. Switzerland is economically extremely well placed, and in spite of fluctuations in trade and individual industries there is little indication of any recession in her general prosperity.

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