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COMMERCIAL NEWS

Switzerland's Foreign Trade.

The figures for 1951 regarding Switzerland's foreign trade, were just made public. They show in an impressive way the high degree of activity which prevailed in this country's economy last year. Swiss imports almost reached the 6,000 million mark — 5,915.5 million francs — and a volume of more than 10 million tons. Swiss exports amounted to a total of 643,000 tons worth 4,690.9 million francs.

Imports in 1950 were 4.5 billion francs and exports 3.9 billion.

A Joint Declaration on Prices and Wages.

Switzerland is waging her fight against rising prices not by means of state price controls but rather through the self-discipline of the individual business enterprises and economic organizations.

As the national key associations in this field have now announced to the Federal Department of Public Economy, they have agreed on a joint declaration concerning the country's price and wages policy.

In this statement the associations in question propose to urge their member organizations once more to show all possible restraint with regard to future price and wages claims. Moreover, the declaration provides for the possibility of a first discussion of those questions if necessary. The declaration still has to be approved by the national Labour organizations.

Heavy Traffic in Basle's Rhine Port.

More than one third of Swiss foreign trade passes through the Rhine port of Basle. The total volume of goods unloaded there, last year, was more than 4.5 million tons, *i.e.*, 1.1 million more than in the previous year.

A New Swiss Freighter.

The motor-vessel "Helvetia" ordered by a shipping company of Lugano, was launched at the shipyard of Monfalcone near Trieste.

The 7,500 ton ship is equipped with a Swiss made 5,000-H.P. diesel-motor. The "Helvetia" will sail under the Swiss flag and will start its regular service between Genoa and Africa next spring.

The consequences for the Swiss economy of the suspension of free trade decided by the French Government.

Recently, the French Government temporarily suspended free trade with Organization for European Economic Cooperation countries. This was a very important economic decision and will reintroduce quotas for certain products which were until now freely imported into France. How this will affect Swiss exports to France cannot be predicted, but it is considered not too serious a problem at this time. The trade balance between Switzerland and France has been very satisfactory for France in the last month, and it is expected that Swiss exports will not be dealt with as strictly as those of other countries. Shortly after the first news of the restrictive measures imposed by France, Swiss authorities immediately contacted

informed French circles in order to determine the new import regulations of Swiss products to France.

Switzerland strives against the threats of inflation.

The Swiss Minister of Finance, Minister Weber, reported at the recent Swiss Parliamentary debate that the Swiss economy had so far escaped inflation. He stated that certain inflationary dangers still exist, but that according to a statement by the Director of the Federal Department of Finance, there is less danger of an inflation now than there was in the previous year.

The income of the Swiss Railways in 1951.

An increase in income of seventy million francs was reported by Swiss railways this year over the previous one. The national railroads transported more than 200 million passengers and almost 22 million tons of goods, their income amounting to 659 million francs.

The "Gotthard White Arrow".

A new Swiss express train called the "Gotthard White Arrow" will run every Sunday from Milan to the Gotthard. This will facilitate the trip of skiing resorts on the Gotthard for Italian sports enthusiasts. The trip was made possible through the courtesy of the Italian National Railways. It will take 4 hours from Milan to Andermatt.

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The motorization of the Swiss agriculture.

Agriculture in Switzerland is becoming more mechanized. There are now three times as many agricultural machines as there were in 1939. At present, approximately 50,000 tractors and reaping machines are in use. These numbers become still more significant if one considers the fact that Switzerland is a very small country and that its productive surface is only a little more than 6 million acres.

The part played by Swiss reinsurance societies in the world.

About one-fourth of all contracts for reinsurance in the world are made with Swiss insurance companies. This places Switzerland second only to England. Payments on premiums to Swiss insurance companies amount every year to more than 2 billion francs, half of which are premiums for reinsurance. It is significant that 60 per cent of this amount comes from foreign countries.

An interesting experiment in Zurich.

A new experiment in Zurich may avoid many accidents caused by ice and snow on the streets, and involves the heating of the street surface. A heating surface was installed three centimetres below the surface of a sidewalk which melted all snow and ice on the surface. Insulation was not necessary since the voltage was very low. The electricity used was 50 to 100 Watts per square metre, and it seemed that any surface could be heated in such a manner.

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