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**AN EDITOR SPEAKS.**

By PIERRE BÉGUIN.

**"The next Federal Ballot".**

The political year promises to be very interesting, in Switzerland. In any case, there will be two Popular ballots, of considerable importance. Towards the end of Spring, it will prove necessary to vote once more, on our fiscal and financial régime. We will return to this subject later on, that is to say after the extraordinary session which Parliament is to hold, at the end of January.

However, by the time the Chambers meet, the Swiss people will have taken a very important decision, in quite another domain. The following is the matter in question:

Already a long time ago, more than ten years, in fact, the principle of State intervention for the purpose of remedying the inconveniences arising out of abuses of economic power, was incorporated into the Federal Constitution. We possess a profoundly liberal régime. Freedom of trade and industry constitutes one of the major principles of our collective life. This is not surprising: a country which is deprived of all natural wealth, which can only live by means of its exports and which cannot exploit any other value except the power of its labour, has got to be liberal. Free competition is an essential principle for its very life and continuance.

We are pretty well armed against all those interventions on the part of the State which might lead to a limitation of this fundamental liberty. Respect of the Constitution makes this a duty for each one of us and, above all, for our authorities. But — as has been observed not only in Switzerland, but also in all the liberal countries — freedom of trade and industry can be threatened from another side, namely, from that of private initiative itself, where forces may manifest themselves which, because of their power, dominate the market, and tend towards limiting, if not suppressing, free competition.

This is the danger which can arise from cartels, trusts and economic agreements. It sometimes happens that these groups can become practically so powerful that they can dictate their own law and — which is infinitely more serious — can prevent the access of new elements to the practicing of a trade. This tendency has also shown itself in other countries. This danger has been recognised here for more than ten years. Thus, the principle of measures tending to limit or to exclude excesses due to economic power, was entered in the fundamental Law of the State. The work required for the elaboration of a Law for the practical implementation of these measures, has, however, only advanced very slowly.

And this is the reason why a small political Party — which despite its numerical weakness, engages in an activity which sometimes brings it success — has launched a Popular Initiative with the aim of inserting into the Constitution, in an extremely rigorous form, the prohibition of all economic agreements. It is true that the text provides for certain derogations from this rule, in that certain agreements may be authorised by Parliament.

It is obvious that the text of this Initiative somewhat exceeds the object it has in view. If it were adopted, then the 700 economic agreements which are now in force in our country, would all have to be examined by the legislative power, be condemned, tolerated or approved.

For, of course, there are economic agreements which are perfectly legitimate. Their aim is to put things to right in the trades, to regulate them and to avoid the effects of unbridled competition. They constitute a corrective for the inconveniences of a too absolute liberalism. It is not against this, that a struggle must be waged.

On the other hand, measures must be taken — and vigorous ones too — against economic agreements which lead to monopolies and which obstruct the access of new elements to the practice of a trade. It is only there that the abuse resides, and nowhere else.

It is hoped generally that the Swiss People will realise this essential distinction and that they will say "no" to any summary solution of the problem and will ask the authorities to take energetic measures, not against that which regulates competition in a satisfactory manner, but against that which excludes it, to the advantage of a few.

Well — in two and a half weeks' time, we will know where we stand.



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