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Fischer. I am glad to say that the lovely clock went to a member of the City Swiss Club (an Aargauer) and was charmingly presented to the lucky winner and his lady by Madame de Fischer.

As a cabaret turn the Steel Band Combo and Limbo Dancers made their appearance, playing their haunting West Indian melodies. The dancers gave an exciting and almost nerve racking performance which was deservedly applauded.

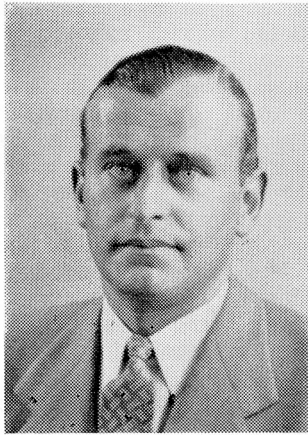
Then on went the dancing until 2 a.m. when Auld Lang Syne was played. One sure proof that the evening was an enjoyable one was that almost everybody stayed right to the end.

Let us hope that next year's Centenary Banquet and Ball will be equally successful and enjoyable, and that we all meet again at the Dorchester Hotel "as young as ever".

ST.

Press Reporter, City Swiss Club.

SWISS ECONOMIC COUNCIL MEETING AND DINNER



J. P. CHRISTEN
Chairman, S.E.C.

The Autumn Meeting of the Swiss Economic Council took place on Thursday, 26th November 1964, at the Dorchester Hotel, Park Lane, W.1. Mr. J. P. Christen was in the Chair, and there were about forty members present, including Messieurs Heimo, Feller and Gallusser from the Swiss Embassy.

The Chairman on opening the Meeting extended a cordial welcome to the members, and especially to the Guest Speaker, Mr. Charles Redhead, M.P., Minister of State (Overseas), who at the last moment replaced Mr. Figgures of EFTA, who was unable to come to London owing to "pressure of work".

Before calling on Mr. Redhead to address the company on "Recent British Economic Measures and the effect on Anglo-Swiss Trade and EFTA", Mr. Christen gave a few biographical notes regarding the speaker, saying that Mr. Redhead entered the Civil Service in 1917. He had held various honorary offices in the Civil Service Clerical Association, and Society of Civil Servants, of which he was General Secretary from 1948 to 1956. Mr. Redhead was elected a member of the Walthamstow Borough Council in 1929 and appointed Alderman in 1945. He served as Mayor in 1949/50 and again in 1961/62. In 1956 he was elected Labour Member of Parliament for Walthamstow West.

Owing to lack of space in the present Christmas Number, the full text of the Guest-Speaker's address cannot be given. He amplified the statements made by the Prime Minister and the Chancellor of the Exchequer.

The Minister emphasized that the Government was confronted with a large balance of payment deficit, and a 16% rise in imports, which called for immediate action. He said that the Government was determined to maintain the strength of sterling and would not return to the "stop go" policy which he said "has hampered the United Kingdom economy in recent years. Against this background the Government considered that a temporary restraint on imports was essential.

With regard to the 15% import charge and EFTA, Mr. Redhead said: "We regretted deeply that it was not possible to consult our EFTA partners beforehand. The need to act immediately did not permit extensive prior consultations. We recognise that this action has been unwelcome and restrictive of trade. The charge must therefore be removed as quickly as possible, and will be reduced and removed just as soon as the balance of payments permits."

Referring to the recent budget, the speaker said that the Government wanted to make quite certain that the measures to close the trade gap would not encourage inflationary tendencies at home.

After having referred to other measures announced in the budget, the Minister concluded by saying that he recognised the anxiety the members of the Economic Council feel about the import tax. "We want", he said, "to see Anglo-Swiss trade increase in both directions; but no one would benefit in the longer run from an expansion of British imports we could not pay for. Remedial measures now, unwelcome though they must be, should enable us soon to resume the expansion of imports from EFTA countries on a far sounder and steadier basis."

On the speaker resuming his seat he received applause for having brought before the company the British Government's case in a dignified manner, although it was of little comfort to the members of the Swiss Economic Council. The Chairman, on behalf of the members, thanked the Minister for having accepted the Council's invitation at such short notice expressing the hope that the wounds caused to Swiss Industry and Trade would soon be healed. Dr. H. B. Knuchel proposed a vote of thanks to the speaker. A discussion followed, which, however, was declared as "off the record" and thus cannot be reported.

An excellent *Choucroute Garnie* dinner followed, after which the Chairman informed the members of the continued efforts made by the Council's committee concerning the Trade Promotion Centre in London (which can be compared with a Chamber of Commerce and should not be mistaken for a Swiss Social Centre) saying that unfortunately the steps undertaken have so far been disappointing, and that a last effort will be made in Berne for a more responsive attitude of both government and trade authorities.

Before closing the Meeting, Mr. Christen thanked Mr. G. A. Ronus for the excellent dinner provided and for the cigar "thrown in", and thus another Autumn Meeting of the Swiss Economic Council came to its conclusion under the always efficient and sympathetic leadership of its Chairman.

ST.