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# The Swiss Observer

THE OFFICIAL ORGAN OF THE SWISS COLONY IN THE U.K.

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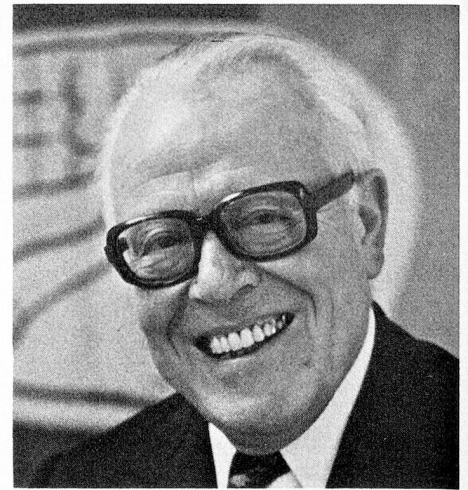
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*The President of the Swiss Confederation.*

## Message from the President of the Confederation

Dear compatriots abroad,

Every year, our National Day gives us the opportunity to take stock, to review the events of the past year and to formulate guidelines for the coming year.

At the domestic level, inflation is still the main concern, even though we have the firm hope of lowering its rate during the current year. Its baneful effects on the economic and social system, as well as on the functioning of our institutions, are sufficiently evident to justify, in any case, our continued vigilance.

But to this cause for concern another, no less serious, has been added: the recession which had already appeared in many countries has affected us in turn. Linked as we are to the world situation, we could not escape it. The economic downturn, combined with the over-valuation of the Swiss franc, obliges the federal authorities to pay close attention to the economic indicators.

So, in agreement with the National Bank, the Government has taken a number of economic and financial measures to increase investment and stimulate demand on the labour market. We have had to act selectively, because the business decline has not affected the various branches of the economy to the same extent and because any generalised support for the economy would tend to increase inflation.

The deterioration of the federal finances is also causing concern. For the current year, the Federal Government and Parliament have taken measures to cut expenditure and increase revenues. In these fields, the Swiss are probably the only people in the world called upon to decide on laws concerning the country's expenditure, including taxes — a matter which interests every tax-payer. These rights oblige each of us to show a keen sense of responsibility. The Swiss people showed this sense once again on 8 June

by approving the essential part of the tax increases proposed by the Government. On behalf of the Government, I must express my pleasure at the spirit of citizenship displayed by the Swiss people.

In the social field, steps have been taken by the Trade Union Federation and the Federation of Employers' Associations to find solutions to the new problems. These steps have the support of the Confederation, which has undertaken in particular to do everything possible to rapidly improve the unemployment insurance system.

You know, often by direct experience, the problems which arise outside Switzerland. Some of you have to suffer the consequences. You are aware, at any rate, that after 20 years of uninterrupted economic growth and prosperity the industrialised world has entered a more difficult phase, in which the contradictory effects of the monetary disorder, the rise in energy prices and the consequent slowdown in economic activity are acting in combination, all this in the context of clashing interests and demands.

As for us, we are fully aware of the extent of these difficulties. Nevertheless, we think that they are not insurmountable. They must be sorted out and the solutions must be found, if possible, within the appropriate bodies. In these matters, the Swiss Government is sparing no efforts to work out balanced solutions, acceptable to all the parties concerned. The growing inter-dependence marking international relations nowadays requires that co-operation should always prevail over confrontation. This cannot be repeated too often.

We think, moreover, that the need to put our own house in order can by no means absolve us from the duty incumbent upon us to co-operate at international level. Indeed, these are two parallel efforts, closely complementary. If the world were to be dominated by stagnation and chaos, a prosperous and

orderly Switzerland would be inconceivable.

No one is in a better position than you to realise the close relationship between our welfare and general world prosperity. You are, as is often said, our representatives in your host country. You play your part in strengthening our position in the world. With efficiency, competence and devotion, you are making your contribution to the complex and never-ending task of achieving harmony between the nations.

And lastly, I have no need to remind you of the place you hold in the solicitude of the federal authorities. Thanks to the constitutional article devoted to you, it has been possible to pursue a more effective policy towards the Fifth Switzerland, whether in the field of social assistance and insurance, military obligations or political rights. A special effort has also been made to improve the flow of information. The magazine published in collaboration with the organisation for Swiss residents abroad has been distributed since last December to all our compatriots living outside the frontiers of the Confederation.

On 1 August, day of commemoration, let us send you the very cordial greetings of your compatriots in Switzerland. And allow me, speaking on behalf of the federal authorities, to extend to you our best wishes for your health, prosperity and happiness.

### ON THE FRONT PAGE

*The picture on the front page which is by courtesy of the Swiss National Tourist Office, carries its own message. It is perhaps all the more appropriate when one has read the text of Gottfried Keller's Letter from Switzerland! (opposite).*