

Economic world

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THE Swiss Trade Union Federation, the equivalent of Britain's Trades Union Congress, has expressed its concern at the worsening economic situation in Switzerland.

The Federation, which groups the nation's major unions with nearly half a million members, has called on Swiss President and Economics Minister Fritz Honegger to act immediately before the situation becomes critical.

The President of the Trade Union Federation, Richard Müller, says his organisation is well aware that Switzerland's economic situation is still much better than that of many other industrialised countries. The unemployment rate is only about a third of a percent – a fraction of the rate in other European countries.

Mr Müller says this relatively healthy state of the Swiss economy is due among other things to the country's reasonable trade unions, which have not gone to the barricades for extreme demands.

The Trade Union Federation

Economic situation is worrying the unions

By **Elsbeth Danzeisen**
Swiss Radio International

says, however, that while it does not mean to dramatise the situation, it must nevertheless call for action now, in order to prevent a serious worsening of the situation.

It is concerned particularly at the rapid increase in the number of people forced to work reduced hours, the high number of bankruptcies and companies closing down, and the growing number of personnel reductions.

It is particularly worried at recent developments in the Swiss watchmaking, textile and machine sectors. Many of these companies are situated in areas where it is difficult for redundant workers to find new jobs because there are no other industries locally.

The Federation says whenever there are difficulties the first

groups to suffer are women, young and old workers, and foreigners.

He stresses that although the fight against inflation continues to be very important for Switzerland, priority must be given to the maintenance of full employment and job security.

The Federation believes that flexibility of the workers themselves will become increasingly important and that special measures are necessary for their vocational training and further education.

It also calls for more detailed labour market statistics and increased efforts to help in the placement of workers, which would solve some of the labour problems. Special efforts should

also be made to help companies being set up in underdeveloped regions of Switzerland.

The Trade Union Federation expresses the hope that a draft law on unemployment insurance (which has in principle been approved by both houses of parliament) will be amended to eliminate articles expressing what it calls "suspicion" towards the unemployed. It also demands better protection of workers against dismissal.

Finally, the Federation says because Switzerland's economic situation is still relatively healthy, the country is fortunate to have the necessary elbowroom to take counteractive measures against expected developments. And it stresses the need for close co-operation between the government, industry and the trade unions.

Nestlé sales soar

WORLDWIDE sales of Nestlé, Switzerland's giant food transnational, rose 13.3 per cent to Sfr. 27.7 thousand million (about £8.3 thousand million) last year. Consolidated net profits were up a staggering 41 per cent to a record Sfr. 964 million (£290 million). Similar profits are predicted for 1982.

The announcement said the 1981 sales increase was primarily

due to mounting inflation. The spectacular rise in profits followed a decline by 16 per cent the previous year, mainly due to difficulties in Nestlé's Argentine operations.

A spokesman said results in Argentina had since improved following a change in management, organisational restructuring and injection of new capital.

Bank's Swiss base

THE holding company of N.M. Rothschild, the famous City of London merchant bank, is to be based in Switzerland. It will be the parent company for all the associated companies of the bank.

Mr Evelyn de Rothschild, chairman of the bank, said the new company (which is called Rothschild Continuation Holding A.G.) has been formed "to give us an opportunity to expand more readily overseas, particularly in the Far East and America. It will allow us more flexibility."

He said that the move was not motivated by political or taxation considerations, and stressed that the assets of the existing group remains in the UK.

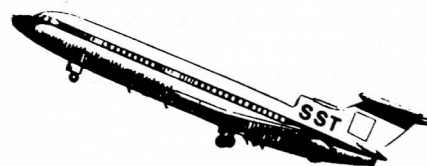
The establishment of a Swiss based holding company had the approval of the Inland Revenue and the Treasury.

Mr de Rothschild is the largest single shareholder in Rothschild Continuation, the UK-based holding company of the bank. Other major shareholders include the Sun Alliance Insurance Group.

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