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**LABOUR PROBLEMS.**

by THÉO CHOPARD.

The adversaries of the free world, call our society a *capitalistic* one. They denounce the *exploitation* of workers by the capitalists, especially in Big Industry. Such slogans still find a large audience. But, they correspond, less and less, to actual facts.

What is a capitalistic business undertaking? It is a business which strives to realise profits. But, everywhere, even in Communist economies every business or plant must realise profits, or else it is bound to disappear or to become a parasitical element for the collectivity. In view of the fact that every business undertaking must realise profits, whether it be a private or a public affair, whether it works on this or on the other side of the Iron Curtain, how is it possible to distinguish a capitalist concern, from one which isn't? If one were to believe the Communist propaganda, then, the capitalist business undertaking is that which *exploits* the workers. In consequence, if one thinks of the Posnan revolt, and if one compares the living conditions of the Polish worker with those of the American, Swiss, German or British workers, then *it is the Communist business undertaking which is capitalist in the sense of the Communist ideology!*

Or else, is the capitalist business undertaking, a concern which belongs to a capitalist or to a group of capitalists? This definition is already more acceptable. But, it also corresponds less and less to the reality. When Communist propaganda denounces capitalist exploitation, it aims chiefly at Big Business, such as: General Motors in the United States, the Imperial Chemical Company in Great Britain, the Fiat in Italy, Nestlé, Brown Boveri & Co. and Sulzer in Switzerland, the Régie Renault in France, etc. etc., in fact, at all the important business concerns the role played by which grows more and more preponderant in modern economy. But who owns these big concerns? The shareholders — you will reply: to a handful of capitalists, is what the Communists will affirm. In theory, but still more in fact, the shares of the big trusts are divided, to an ever increasing extent, among thousands of ordinary people: workers, employees, small tradesmen, etc. which really would allow one to say that such business affairs are, in fact, collective property. But whether the shares are concentrated in the hands of just a few, or whether they are disseminated among

a great many, the shareholders everywhere, are exercising less and less influence on the management of these concerns. This observation is applicable not only to the big and powerful business undertakings; it is also applicable to a growing extent to Limited Liability Companies possessing a certain importance. Authority is exercised in an increasingly sovereign manner by the salaried staff, by the managers, who are getting to be more and more independent of the shareholders.

It is a well-known fact that, since the end of the war especially, *self-investment* has developed to an extraordinary extent. Instead, as was done previously, of distributing the major portion of the profits among the shareholders, it has now become usual to devote an increasingly large share of the profits to the enlargement and modernisation of the plants and to increasing productivity, this without any longer *having recourse to the private capital*. In a great many business undertakings, the capital affected to self-investment is greatly superior to the shareholders' contribution to the assets of the company, the shareholders now only possessing a minority of the invested capital. They have been practically expropriated by self-investment. They are now merely bond-holders, possessing no authority whatsoever. In Western industrial society, business undertakings are becoming more and more autonomous entities, which no longer are the property of anyone. The remuneration of capital-shares, the payments to shareholders, has *ceased* from being their primary concern. In the

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Swiss machine and metallurgical industry, for example, that part of the profits which is allocated to Prudential and Insurance Funds for the staff, is *two and a half times greater* than the one which is distributed among the shareholders. The same may be said about the big industrial concerns in the United States, and elsewhere.

Moreover, these firms devote increasingly large sums to the training and the technical improvement of their staff, to the building of housing accommodation, to the development of social welfare and to the accumulation of reserves, to be used in times of crisis, etc. Under the pressure put forward by the Trade Unions, wages are increasing steadily. It may be said, therefore, that expenditure in respect of the personnel is growing constantly, to the *detriment* of payments made to shareholders. The major portion of the profits is distributed to labour, and capital must remain content with the remainder.

It may, therefore, be said that the capitalist business undertakings which form the object of Communist attacks are now tending to take on the character of a concern possessing social aims. This transformation is indisputable. It is necessary to add that, nowadays, the liberty of action of a business undertaking is considerably limited by laws, by the fisc, by the economic policy of the country and by trade union action. In short, we now have before us a new form of business undertaking to which the term of "capitalistic" is no longer applicable.

## NEWS FROM THE LEGATION.

A presentation on "behalf of many Swiss musicians" was recently made to Harriet Cohen, the pianist, by Monsieur A. Daeniker, the Swiss Minister.

The ceremony, which took place after lunch at the Legation, was in recognition of her many services to Swiss music.

Honegger and Bloch are two of our country's composers whose work for the piano she has introduced to the British public.

### CITY SWISS CLUB

## Xmas Dinner

ON

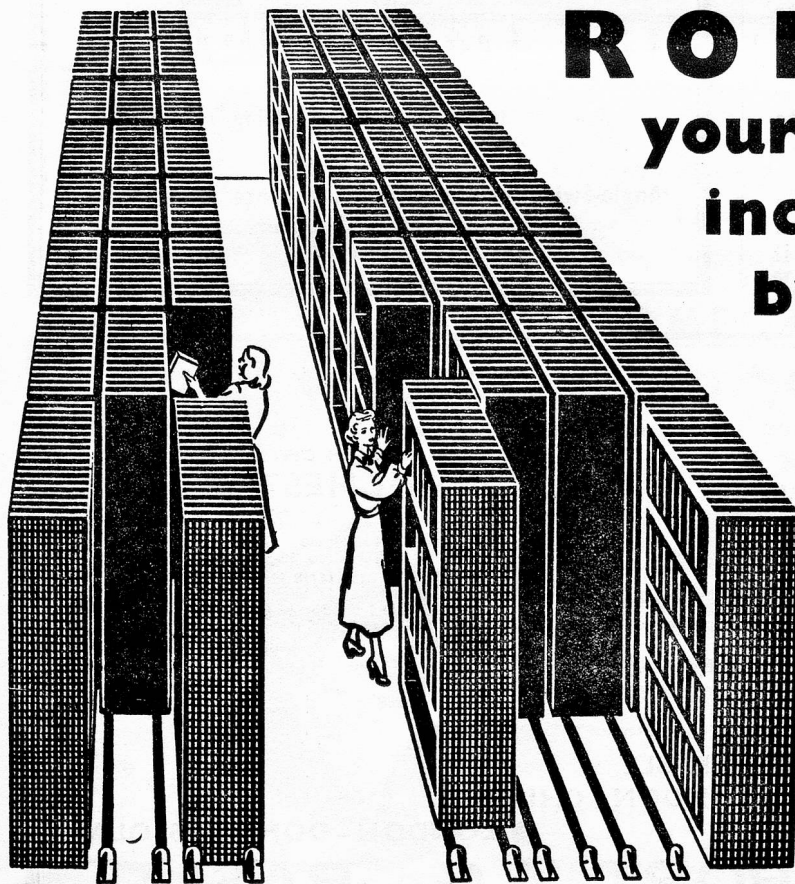
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