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Autor: Bircher, E.M.
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HOME AFFAIRS.

by MAX NEF.

The National Council has approved the granting of a Swiss loan of 200 million francs to the World Bank. Prior to this Resolution being passed a lengthy discussion on the subject had taken place in the Press, among the public, and in Parliament. The competent Commission of the National Council had proposed the rejection of this loan. It expressed the opinion that a capital transaction of this kind could lead to an increase in interest rates and thereby to a new upward trend in the cost of living, in view of the fact that lately a certain scarcity of means had made itself apparent on the Capital Market. Furthermore, the Commission declared that a period of world political tension did not constitute the right moment for placing such a large sum abroad. It was the duty of the Confederation to give capital to the domestic market, in order to mitigate the prevailing penury, instead of exporting it abroad.

The advocates of the Draft Bill replied to this by saying that during the last few years the Confederation had had to avoid throwing capital on to the market, so as not to increase the lack of offers for money, as this would have given a still greater impetus to the excessive economic prosperity. For this reason large sums of money were allowed to remain fallow and thus produced no yield for the Confederation. Out of these already sterilised means belonging to the Confederation it is proposed to draw 200 millions for a loan to the World Bank. They would not, therefore, be freshly drawn from a market which had meanwhile become short of capital. Nor would this amount suffice to cause any disturbances at home, nor would it have the effect of preventing the fulfilment of any of the duties incumbent upon the Confederation because of the sending of the Confederation's means abroad.

These arguments succeeded in convincing the majority of the National Council and led, finally, to the Draft Bill being approved.

What are the Swiss interests which induced the Federal Council to make this offer?

The World Bank is an international institution which was founded about ten years ago and of which sixty countries are members. It was from them that the Bank obtained the necessary means in order to be able to co-operate effectively after the end of the war in the reconstruction of war-damaged Europe

and in the recovery of its economy. Since about 1950 the World Bank has directed its financial activities mainly in aid of the so-called under-developed countries. This, however, is one of the tasks which lies within the framework of the foreign policy of our neutral country, through the fulfilling of which we can manifest our solidarity with those peoples who are suffering distress.

Apart from this, co-operation with the World Bank is a purely practical precept of our foreign trade policy. Our neutrality prevents us from being a full member of the World Bank. The granting of loans, however, brings to us the enjoyment of many an advantage which would result from membership. Thus, for example, it is through the activities of the World Bank that it has proved possible for Switzerland to gain a footing on certain markets where otherwise we would hardly have had any prospects of export possibilities. Were we to show no interest whatsoever in the World Bank, the danger would exist of our being pushed out of these markets by the Member States.

A SAD CASE.

On December 27th, 1956, Dr. E. M. Bircher, Press Counsellor at the Swiss Legation, addressed a letter to the Presidents of Swiss Societies, which we herewith reproduce.

We sincerely hope that many of our readers will give their support by sending their contribution to the Swiss Legation, 18, Montagu Place, London, W.1, marked "Reginald Bishop Fund".

Swiss Legation,
18, Montagu Place,
W.1.

December 27th, 1956.

Dear friends,

On 10th December, 1956, a compatriot of ours, Josef SCHNIEPER, of Hildisrieden, *chef de cuisine* in London and Brighton, committed suicide whilst his mind was unbalanced by jumping off the pier in Brighton. A young English workman, 23-year-old Reginald Bishop, in an attempt to save our compatriot, jumped after him into the sea and also lost his life. He leaves behind a penniless widow who is expecting a baby.

The Mayors of Brighton and Hove, in recognition of the selfless heroic act of Reginald Bishop, have opened a fund in order to help the widow and her unborn child. The Swiss colony at Brighton under the leadership of Mr. K ng of the Dudley Hotel have decided to support this appeal to the best of their ability. The Swiss Minister and Madame Daeniker, as well as the members of the Legation, are supporting it too.

I am giving you knowledge of this fund in the hope that some of you may share our view and consent to give a tangible expression of our appreciation for Reginald Bishop and his courageous attempt to help an unfortunate compatriot of ours.

Would you please send any contribution to the Swiss Legation marked "Reginald Bishop Fund". I will acknowledge personally every donation.

Yours sincerely,
E. M. Bircher.

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