

power may be held soon. The Chernobyl accident has aroused widespread public concern about the problems associated with nuclear power.

Foreign Trade

Switzerland is traditionally showing a trade deficit which could, if the trend of the first six months of 1989 is maintained, reach the record of SFR 11 billion for the whole year. The share of European Economic Community (EEC) imports has increased from 67 per cent in 1980 to 71 per cent in 1988 while exports to the EEC now represent 56 per cent of all Swiss sales abroad (vs. 50 per cent in 1980).

The country is a net importer of food and has to buy most of its energy and industrial raw materials abroad. The bulk of its exports consists of manufactured goods. Merchandise exports accounted for 27.4 per cent of GDP in 1988. By virtue of increased specialization and higher added value, the export industries have managed in general to maintain their share of world markets despite the appreciation of the Swiss franc.

The following tables provide a summary of Swiss imports and exports and illustrate the country's direction of trade in recent years.

	1988	1987	1986	1985	1984	1983	1982	1981	1980
TOTAL including others	82 388.7	74 750.9	69 008.8	65 420.7	62 442.0	59 807.8	57 442.0	54 818.2	52 134.4
Investment goods	23 408.7	22 620.8	20 043.7	18 620.8	17 043.7	15 043.7	14 043.7	13 043.7	12 043.7
Consumer goods	58 979.9	52 130.1	48 965.1	46 800.0	45 398.3	44 764.1	43 798.3	41 774.5	40 090.7
Raw materials and semi-manufactures	23 408.7	22 620.8	20 043.7	18 620.8	17 043.7	15 043.7	14 043.7	13 043.7	12 043.7

Source: LA Via Economica

The following table shows the heavy reliance on trade with the European Economic Community (EEC) and EEC partners, particularly West Germany and to a lesser extent France and Italy. Exports to the EEC rose from 50.7 per cent of total Swiss foreign sales in 1980 to 56.0 per cent in 1988.

Canada/Switzerland Trade

During 1988, Canadian exports to Switzerland increased from C\$432 to C\$562 million and Swiss exports to Canada from C\$457 to C\$701 million, thus leaving Canada with a trade deficit in bilateral trade of C\$139 million. As indicated by the following table, trade between both countries has increased significantly since 1985.