

Journal of Contemporary European Studies

ISSN: 1478-2804 (Print) 1478-2790 (Online) Journal homepage: http://www.tandfonline.com/loi/cjea20

## Wirtschaftsgeschichte der Schweiz im 20. Jahrhundert

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To cite this article: Joachim Whaley (2015) Wirtschaftsgeschichte der Schweiz im 20. Jahrhundert, Journal of Contemporary European Studies, 23:3, 438-440, DOI: 10.1080/14782804.2015.1067437

To link to this article: http://dx.doi.org/10.1080/14782804.2015.1067437

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Published online: 07 Aug 2015.



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begin to 'see like a city' (9) rather than always to construct policy in terms of state-wide sectors such as health, transport, social care, etc. In many ways the book is like an extended seminar, drawing on the work of distinguished scholars and supported by diagrams, copious notes and even a guide as to how to approach the complexities of the discussion; the text is also interleaved with 17 'innovation stories' or mini-essays describing and analysing examples of bold civic leadership drawn from across the world.

Many readers will welcome the chapters on the salience of local mayors but it is unfortunate that the book was published at the very moment when, in the UK, the scandals surrounding among others, the boroughs of Tower Hamlets and of Middlesbrough were convincing us that the creation of powerful and charismatic leaders can have its downsides and that corruption, bullying, undemocratic and even criminal activities can, without safeguards, create not inclusivity, diversity and equity, but sheer misery. In an era when major cities are experiencing large-scale migrations from many different parts of the world, often with little understanding of sophisticated Western democratic systems, there is a need to understand that serious cross-cultural problems will not be resolved in glib discussions about 'diversity'. Hambleton argues that 'the reach of *placeless* power is expanding and that this is bad news for local communities' (173). But, as Edmund Burke knew well, once politicians are intoxicated with power, it will never willingly be abandoned in whatever context it is exercised.

There is another *lacuna* too. The author's idealism is infectious but he never quite manages to confront another key contradiction: he argues that the central aim of policy in this field should not be economic growth and prosperity, but rather cities which produce equality, hope, diversity and sustainability. Many would argue that only with prosperity and a strong economy can such ideals and public goods be nurtured.

Nevertheless, the book also comes at a moment when devolution of powers from central government not only to regions but also to major cities, is an important political topic. Following the recent general election in the UK almost the first announcement of the new government was a plan to devolve to large English cities very significant fiscal and administrative functions!

Given the wide comprehensive sweep of this book and the convictions it propounds, it is a pity that no reference is made to earlier attempts to employ the idealism and localism that Hambleton urges: were there no lessons to be drawn, for example, from the garden cities of the 1920s and 1930s, still held up as iconic examples of local place-based enterprise? And what about the early achievements of the first, post-war London new towns that managed to utilise the idealism of bureaucrats, architects, local activists, artists and musicians in providing jobs, education, homes—and a quality of life of which bomb-shattered workers could hardly dream.

The fact that many such places later failed to fulfil the hopes of those early planners is perhaps a suitable topic for Professor Hambleton's next expedition into place-based policy. In the meantime, this book is one which scholars will admire and politicians and policy-makers will not want to miss.

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Wirtschaftsgeschichte der Schweiz im 20. Jahrhundert Patrick HALBEISEN, Margarit MÜLLER & Béatrice VEYRASSAT Schwabe, 2012, ISBN 978-3-79652-8516 €82.00 (hbk), 1234 pp.

The Swiss economy was one of the highest performing of all Western economies during the twentieth century. On the eve of the First World War, Switzerland had a higher per capita GDP than

any other country. At the start of the twenty-first century, Switzerland's prosperity remained solid but, as elsewhere in Europe, doubts increasingly arose about how this could be guaranteed in the future. In turn, that prompted the question of what had made Switzerland prosperous in the first place. Had prosperity derived quite simply from the fact that Switzerland had avoided being involved in two world wars? To what extent was prosperity based on Swiss exceptionalism? How significant were the various sectors of the Swiss economy? Everyone can think of clocks and cheese, but what about the pharmaceutical industry, the agriculture more generally, the financial sector, or tourism? In response to mounting concerns about declining competitiveness some now argued that the strong franc had now become a liability and that closer links with the EU were the answer. In 2011, value of the Swiss Franc was linked to that of the Euro. But the continuing Eurozone crisis brought about a change of heart and the link was abandoned again in January 2015. The debate about Switzerland's relationship with the EU continues, however.

As the editors of this monumental volume point out, much of the discussion over the last two decades has been conducted in the absence of any really detailed history of the modern Swiss economy. The Schweizer Gesellschaft für Wirtschafts und Sozialgeschichte has only relatively recently begun to redress the traditional bias in Swiss historiography towards general history with a political emphasis. The current volume came into existence under the aegis of the SGWS and is a major tribute to its work. Over 1234 pages, the three editors and 18 further scholars have produced a definitive account of the Swiss economy in the twentieth century. Furthermore, each chapter was submitted to a panel of internationally recognised scholars for comment and revised in the light of the feedback received. The result is a mine of information which will be the starting point for any future study of the modern Swiss economy and which adds a valuable and hitherto missing dimension to our knowledge of the economic history of Europe as a whole.

The work is prefaced by an extensive survey of the period before 1914. Five sections then examine key themes: the general economic, demographic and technological trends; Switzerland's role in the international economy; prosperity and regional development; the Swiss model of capitalism and, finally, economy and politics. A 48-page appendix provides a wealth of useful statistical material. The work's organisation in the form of a handbook makes it an ideal work of reference for readers who are interested in a specific topic. It is less user-friendly to those who want a continuous analytical narrative. The best place for such readers to start would be the introduction where the editors outline the key developments in four periods.

The decades before the First World War were marked by steady growth and prosperity. Membership in the Latin Monetary Union 1865–1927 was a key factor in this in the nineteenth century but declined in significance from about 1900 with the growth of central state institutions that laid the foundations for national policies designed to preserve Swiss prosperity.

It became increasingly difficult to pursue these policies in the inter-war period, but 1914–1918 was not a major watershed for Switzerland, as some historians have claimed. The key to continuing Swiss prosperity was the ability of the Swiss National Bank to maintain a relatively stable currency and above all to avoid the inflation that afflicted Germany and other countries. In general, this second period saw consolidation and growing central state regulation; the financial sector made important advances, and there was significant modernisation in technology, agricultural production, energy production and in transport and communication infrastructure. The political problems thrown up by the great depression and the international situation in the 1930s were largely resoled by the time war broke out in 1939, and Switzerland was not badly affected by the ensuing years of conflict.

After 1945, during the 'trente glorieuses', Switzerland shared in the steady development of growth experienced by its European neighbours. Swiss industry in particular surged ahead in competition with European and US industry. This was favoured at first by the fact that, unlike those in other northern European states, Swiss trade unions did not play a greater role after 1945. At the same time the dominance of foreign trade meant that wages remained high. Over time, however, as the domestic economy caught up, this advantage was lost.

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From the 1970s Switzerland, like other European countries, experienced lower growth rates. This ultimately generated a debate about the country's special non-aligned status in economic terms. Switzerland was a member of EFTA from the outset in 1960, but decided not to join the EEA in 1992, and from 1994 was engaged in 10 bilateral treaties with the EU. These were cast in doubt by the 2014 referendum which limited the freedom of movement of foreign citizens to Switzerland, which prompted the European Commission to re-examine EU–Swiss relations. The cancellation of Switzerland's involvement in the EU scientific development agenda (including the Erasmus Programme and the European Research Council grants scheme) was an immediate and damaging change.

The authors of this book seem to be in no doubt about the way forward: Switzerland simply cannot afford to pursue a special path; 'growing mutual dependence is the precondition for and result of economic development' (31). They have produced a superb work of scholarship that should make a significant contribution to the Swiss debate about the future. It will also enhance the international understanding of Switzerland. Rather surprisingly perhaps, in view of its highly technical subject matter, the book is also a pleasure to read.

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## Malta in the European Union

Mark HARWOOD Ashgate, 2014, ISBN 978-1-4724-366-5 £70.00 (hbk), 273 pp.

The major event of 2004 in the history of the European Union was undoubtedly the accession of six former Warsaw Pact countries, along with Cyprus, Slovenia and Malta, which became the organisation's smallest member. As such, both its accession to and membership in an association of, in the meantime, 28 states might seem little more than 'a footnote in history'. This knowledgeable and authoritative volume is the proof that this particular 'footnote' is well worth consideration.

It begins with an introductory chapter dealing with the position of the Mediterranean countries with in the Union, contrasting Malta specifically with Cyprus. Whereas the banking crisis of 2013 has cast a shadow over the latter, Malta is seen as having been an exemplary member. Harwood points out that it has been committed to integration, joining the Euro group and Schengen at the earliest opportunities and having an excellent record in the transposition of EU legislation, not to mention the high participation rate in European elections. This is despite membership having been initially controversial, with the Labour Party preferring, until the issue was settled by referendum, the alternative of a 'little Switzerland in the Mediterranean' (36) and its demands placing a considerable burden on a small public service and an equally small political class, which means that a government minister might be in the European Council one day 'discussing recognising Kosovo [...] and the next day sitting in a regional band club being asked a favour to arrange the pavement outside a party loyalists' (sic) house' (109).

In the second chapter, Harwood introduces the concept of 'Europeanization' as a yardstick to measure Malta's record, citing various definitions by political scientists. He notes an initial tendency to concentrate on mismatches between EU legislation and procedures and practice in member states, whereas now there is greater awareness that other factors play a part. Small states, such as Malta, are seen as being subject to greater change, because more administrative resources are taken up by the complexities of membership. The third and fourth chapters deal with Malta's political history prior