

Stock exchange prices

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été dressé, selon le rite anglican, un autel tendu de violet, portant des cierges et le crucifix. Sur les marches, on avait placé une profusion de plantes vertes, au milieu desquelles se détachaient les corolles blanches de lys magnifiques.

Un public assez nombreux, composé en majeure partie d'Américains villégiaturant en Suisse, remplissait l'édifice. Les premiers bancs étaient occupés par le corps diplomatique en grand uniforme, les trois conseillers fédéraux présents à Berne, MM. Motta, Haab et Haeblerlin, accompagnés des chanceliers de la Confédération et des principaux fonctionnaires de la division des affaires étrangères du département politique. Les huissiers fédéraux, en robe rouge et blanche se tenaient dans les couloirs.

Le service divin fut célébré par le Révérend Dr. Smith, de l'Eglise américaine de Genève. Un choeur formé *ad hoc* exécuta les psaumes et les hymnes rituels, dont Mme. E. Hugli-Camp chanta de sa belle voix de soprano les parties en solo.

A la fin de la cérémonie, le ministre des Etats-Unis et Mme. Grew reçurent, sous le porche de la cathédrale, les condoléances de l'assistance.

Sur la place, une foule considérable assista au départ des nombreuses automobiles emmenant les hôtes officiels.

Le Palais fédéral et toutes les légations avaient mis leurs drapeaux en berne. Immédiatement après le service divin, le ministre des Etats-Unis et le personnel de la légation rendirent au Conseil fédéral la visite qui leur avait été faite le matin.

(Gazette de Lausanne.)

Grisons.—Le joli village de Sent, dans la Basse-Engadine, détruit en partie il y a deux ans par un incendie, est reconstruit. Les nouvelles maisons ont été bâties dans le style du pays. Il ne reste plus qu'à désirer que les ruines encore existantes disparaissent sans trop tarder et qu'on ne les laisse pas, selon la coutume, rappeler longtemps le souvenir de la catastrophe. (Gazette de Lausanne.)

Un fervent de la pédale.—Le 16 août est arrivé à Lausanne, venant de Genève et se dirigeant sur Berne, point terminus de l'étape, un jeune Bernois de vingt-trois ans, M. Robert Moser, qui vient de parcourir plus de 22,000 km. à bicyclette à travers l'Europe.

M. Moser est parti de Berne, le 15 septembre 1922, avec le projet de faire le tour de l'Europe en bicyclette. Il a parcouru la France, l'Espagne, le Portugal, la Belgique, la Hollande, l'Allemagne et la Pologne. Il visita ensuite la Roumanie, la Bulgarie, la Grèce, longea la Méditerranée, regagna le sud de la France, monta la vallée du Rhône et revint en Suisse par Nantua.

(Feuille d'avis.)

Rückgang der Industrie im Thurgau.—Der Thurgau hat unter allen Kantonen den stärksten Rückgang der Industrie, soweit das Verhältnis der Fabrikarbeiterschaft zur Wohnbevölkerung in Frage kommt, zu verzeichnen. Im Jahre 1911 arbeiteten 13,7 Prozent der thurgauischen Wohnbevölkerung in den Fabriken; 1922 waren es noch 10,2 Prozent. Der Rückgang stellt sich also auf 3,5 Prozent, gegen 0,8 Prozent im Kanton Zürich, 1,1 Prozent im Kanton St. Gallen, 2,1 Prozent im Kanton Neuchâtel, und 2,8 Prozent im Kanton Genéve. Das schweizerische Mittel beträgt 0,8 Prozent. Das prozentuale Verhältnis der Fabrikarbeiterschaft zur Wohnbevölkerung ist seit 1911 nur in vier Kantonen, Baselstadt, Zug, Wallis und Luzern, gestiegen, während alle andern als Folge der Krise Rückschläge aufweisen; im Kanton Glarus ist das Verhältnis gleich geblieben; es sind heute wie im Jahre 1911 noch 22,2 Prozent der glarnerischen Bevölkerung in der Industrie beschäftigt. Im Thurgau hat neben der Abwanderung von Industriearbeitern auch eine Rückwanderung zur Landwirtschaft stattgefunden; es wäre interessant, wenn die Statistik dafür genaue Zahlen liefern könnte.

(Volksrecht am Bodensee.)

Neue Industrie.—Wie man vernimmt, besteht Aussicht, dass die alten Mühlsteinbrüche am Kastels bei Mels neuerdings zum Abbau gelangen, indem eine finanzkräftige Gesellschaft mit den jetzigen Steinbruch- und Waldbesitzern am Kastels wegen Kaufs in Unterhandlungen getreten ist. Es ist zu hoffen, dass das Unternehmen Wirklichkeit gewinnt und damit die Gemeinde Verdienst und Arbeitsgelegenheit erhält. (Neue Bündner Zeitung.)

Ein neues Kraftwerk.—Im Turttmannthal in Wallis ist unlängst mit den Arbeiten für ein neues Kraftwerk begonnen worden, das Illsee-Turttmannwerk, das wie folgt projektiert ist: Der Illsee, der zwischen Bella Tola, Brunethorn und Illhorn liegt, wird durch eine Staumauer um 15 Meter höher gestaut, so dass er — mit seinem kleinen Bruderscelein vereinigt — ein Staubecken von 5 Millionen Kubikmeter bilden wird, das bis 30 Meter unter den jetzigen Wasserspiegel abgesenkt werden kann. Durch einen zwei Kilometer langen Tunnel werden dann noch die Wasser der beiden Seelein auf der Meretschialp sommersüber in den Stauee gepumpt. Im Winter fließt dann das aufgespeicherte Wasser durch den gleichen Tunnel zurück nach Meretsch und von da durch einen andern Tunnel ins Wasserschloss, das unweit vom Gipfel des Emshorns eingesprenzt wird. Mit einem Gefälle von 1000 M. wird es sodann der Zentrale in Oberems zugeführt, die nur im Winter arbeitet und 8000 Pferdekraft liefern kann. Der zweite Teil des hydraulischen

Werkes sieht eine Fassung des Turttmannbaches auf 1400 Meereshöhe vor, im Hübschweili. Ein drei Kilometer langer Tunnel führt den Bach nach Oberems, wo ein Reservoir von 50,000 Kubikmeter Fassung ihn und das Unterwasser des ersten Werkes aufnimmt. Eine Druckleitung von 470 Meter Gefälle leitet das Wasser zu der zweiten Zentrale in Mühlacker hinunter, die 15,000 Pferdestärken liefern kann. Während des Sommers genügt dazu die Kraft des Turttmannbaches. Im Winter aber, wenn der Bach fest versiegt, wird er durch die im Illsee aufgespeicherten Fluten verstärkt. Die elektrische Energie wird zur Hauptsache in die Aluminiumwerke in Chippis geleitet, zum Teil an die Bernischen Kraftwerke abgegeben. Die Arbeiten im Gebiet des Illsees werden etwa drei bis vier Jahre dauern, in der Region Turttmann-Oberems-Mühlacker etwa zwei bis drei Jahre. Bereits stehen unter der Leitung von Ingenieur Lusser in Susten gegen 300 Arbeiter aus der Umgebung am Werk. (Ostschweiz.)

NOTES AND GLEANINGS.

By "KYBURG."

A Fool-proof Constitution.

Saturday Review (11th August):—

The following article will, I am sure, interest many of my readers:—

The Constitution presupposes for its successful working a House of Commons, recruited, as regards both the Government and the Opposition, mainly from that part of society in which respect for unwritten laws is hereditary. It is powerfully stimulated by public school and university education or training in the services or a particular kind of social experience, and can be enforced on the individual by social pressure. It presupposes among those in power and among those critical of its exercise the habit, even outside politics, of obedience to conventions ranging from those of honour, in the technical sense, to those necessary for "playing the game." But the Constitution will be temporarily worked somewhere within the next ten years by those who, within politics and outside of it, ignorantly despise tradition, and to whom neither heredity nor education has given the habit of mind necessary for the working of a Constitution composed very largely of mere conventions. It is not only Ministerial but Opposition respect for understandings that is the condition of success with such a Constitution as ours. Yet, in optimistic blindness, some Conservatives would postpone alteration and strengthening of the Constitutional machinery, and behave as if the new shift of workers were likely to be bound by the conventions of the old.

Taking the Constitution as it has come down to us, framed and developed for the use of men of a mentality very different from that of its future operators, there is scarcely any power which cannot be abused or provision that cannot easily be put aside. Writers like Dicey have sought to show that many things in it which are purely conventional have a certain legal force, and that defiance of usage would at length bring the erring Government into conflict with actual laws. But, for a first consideration, the fear of remote and vague consequences governs daily political action no more than dread of hell-fire determines daily moral conduct in private life. And, then, there is nothing whatever to check legislation sweeping aside those consequences, by, for example, the passing of a permanent Army Act or by a vote of supplies for a term of years. Parliament has altered the main conventions of the Constitution so little through the generations, not through anyone's fear of direct consequences, but because Parliament has been a body setting a high value on the flexibility given by conventions and confident that all parties would more or less respect them. Can Conservatives still feel that confidence?

We, at any rate, do not; and we would urge on the Party the importance of a thorough examination of Constitutional machinery with a view both to its improvement for its work and to the limitation of future change. As to the former part of the inquiry, it need not be carried very far, for at its outset there will loom up before inquirers the too long neglected question of the House of Lords. We have no intention of trying to pack a complete scheme for the reform of that House into a sentence. Having mentioned the matter, we will pass on with a warning against plausible schemes for life peerages, which open the way to making a man a peer simply in order that he may take office, and would thus diminish the standing of both Houses, which depends largely on the fact that hereditary membership of the one or considerable experience of the other have usually been the only avenues to Ministerial position. To life peerages for men who will be utilized only in consultative ways there may be no objection, but unless adventurers are to be foisted on the nation and the status of both Houses lowered, there should be some definite check on creations with a view to Ministerial employment, except where the new peer has either sat for a term of years in the Commons or held a distinguished position in the public services. For be it remembered that a Labour Government would take office without backing in the House of Lords, and would insist on securing some in any House with restored powers.

The latter part of the task, which more nearly corresponds to our demand for a fool-proof Constitution, relates to the conditions under which Constitutional changes may be effected. Most countries have taken some thought to make sudden and violent change difficult. France requires the two Houses, after each has agreed thereto separately, to vote on Constitutional change in joint session. Switzerland requires a referendum, the results of which must show a majority for change in more than half the constituencies as well as in the aggregate of votes. Prussia, which was a sovereign State long enough under her modern Constitution to be admitted to this argument, had checks on Constitutional change herself, and in the German Empire enjoyed a veto, since fourteen adverse votes in the Bundesrat were fatal to any proposed change, and Prussia had seventeen. The American Constitution is almost incapable of change. Great Britain alone has left it open to any Ministry which scorns the decencies of public life to pass radical Constitutional measures by the same methods as are used for the pettiest uncontroversial Bills. Again, it is only in Great Britain that limitation of the Monarchy has meant, not the legal diminution of its prerogative with

freedom in use of the residue, but the vague subjection of the undiminished whole to Ministerial responsibility. The powers thus left to Ministers who cared to employ them are immense. Bagehot somewhere amused himself with a catalogue of the things that Ministers might do, without legal hindrance, in the name of the Crown; they began with the disbanding of the Army and the selling of all warships and ended with the cession of Cornwall to secure a peace and the initiation of a war to conquer Brittany. None of these are matters requiring the consultation of Parliament, and though that list was purposely fantastic, it is certain that, given a Ministry willing to abuse the Royal prerogative, gross perversion is possible. The old informal guarantees against exploitation of every weakness and vagueness in the Constitution are disappearing, and it is the merest common sense to provide legal safeguards while opportunity offers.

A New Glacial Period?

When I first had my attention drawn to the following, I thought that somebody was trying to "elongate the lower extremities of my body," as the refined saying has it *not*, but on looking closer, I found that some Professor across the Herring Pond is seriously alarmed! Well, if our good old planet is to undergo all the various experiences which are from time to time predicted for it, it will have a real jolly time by and by, and life ought to become extremely exciting and interesting.

There is not the slightest doubt Professor Gregory, of Yale University, is the champion pessimist.

Speaking at the science congress at Sydney, he predicted a new ice age, in which all high lands will be glaciated, the North American continent will disappear up to the Great Lakes; Scandinavia, Scotland, part of England, and a large part of Asia and Siberia will be wiped out, and Switzerland will be entirely obliterated.

A large slice of South America, including most of Chile, will be overrun with ice. New Zealand will suffer, but Australia has nothing to fear.

He did not say when this was to happen.

Meanwhile, the human mind marches on from progress to progress, and scientific discoveries chase each other at such a pace that we laymen are most of the time hopelessly bewildered. To what end? Even in Steam Engineering great progress is still possible, as is shown by the following:—

At the Congresses of the Associations of German Electricity Works and Boiler Inspection Societies respectively, both of which were recently held at Weimar, some interesting points relating to advances in steam engineering were discussed. Under present economic conditions most German electricity works are compelled to raise, as far as possible, the output of their steam-generating plant, and to reduce fuel consumption to a minimum. This is done by increasing the individual capacity of boilers, engines and power-houses, as well as by using low-grade fuel and resorting to highly improved thermic processes. Another method employed with promising results is the use of very high steam pressures. As pointed out by Professor Loschge, of Munich, the capacity of steam boilers can be raised by increasing the grate area and putting it to higher strains. Step grates are best suited for this purpose. The heating surface of such boilers should, of course, be increased considerably, preferably by using vertical-tube boilers. Up to twenty water tubes can be arranged above one another. Successful attempts to raise steam pressures to 40–100 atmos. and thus to improve the thermic efficiency have been made by W. Schmidt, of Cassel, on the one hand, and by the Atmos Company on the other. While thus increasing about 30 per cent. the output of a given power-house, the amount of water held by the boiler is reduced, which is an undoubted drawback, as it diminishes the ability of power plants to deal with abrupt load fluctuations.

As pointed out in a paper by Mr. Noack, a well-known engineer, (Continued on page 758)

STOCK EXCHANGE PRICES.

BONDS.		Aug. 14	Aug. 21	
Swiss Confederation 3% 1903	...	73.25%		
Swiss Confed. 9th Mob. Loan 5%	...	100.37%	100.62%	
Federal Railways A—K 3%	...	78.70%	78.75%	
Canton Bas-Stadt 5% 1921	...	102.12%	102.87%	
Canton Fribourg 3% 1892	...	70.00%	69.75%	
SHARES.		Nom. Frs.	Aug. 14 Frs.	Aug. 21 Frs.
Swiss Bank Corporation	...	500	641	646
Crédit Suisse	...	500	663	668
Union de Banques Suisses	...	500	540	535
Fabrique Chimique ci-dev. Sandoz	1000	3250	3280	
Société pour l'Industrie Chimique	1000	2252	2262	
C. F. Bally S.A.	...	1000	990	1005
Fabrique de Machines Oerlikon	...	500	680	
Entreprises Sulzer	...	1000	835	645
S.A. Brown Boveri (new)	...	500	299	316
Nestlé & Anglo-Swiss Cond. Mk. Co.	200	169	169	
Choc. Suisses Peter-Cailler-Köhler	100	107	107	
Comp. de Navig'n sur le Lac Léman	500	475	—	

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