

Financial and commercial news from Switzerland

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Trade Outlook.

It is most gratifying to read in *The Times* and other papers little paragraphs about the general improvement of Swiss trade and industry, which is reflected by the steady decrease of unemployment. The figure at end of June last was 39,000, which represents about 4.4 per cent. of the total number of Swiss workers. One of the industries which is doing remarkably well is that for the manufacture of Synthetic Jewels for watches (rubies), electric meters, measuring instruments, etc. The manufacture of artificial silk is another branch where a considerably increased output may be anticipated in the near future.

Muirhead's Switzerland.

The reviewers in the English press are unanimous in their praise of the latest guide-book to the "Playground of Europe"; it belongs to the well-known series of "Blue Guides" (a commendable imitation of Baedeker), issued by Messrs. Macmillan. The only deterrent is the stiff price of 15s., and although one certainly obtains full value for this small investment, it is to be feared that a good many intending visitors will be satisfied with one of the numerous cheap books that deal with the subject. Several prominent writers have contributed some of the chapters, as, for instance, Arnold Lunn, whose articles on mountaineering and winter sports are most interesting. M. William Martin, the eminent brother of our no less eminent Counsellor of Legation, deals with Swiss History, and Art is in charge of M. Daniel Buid-Dauvy, Hon. Director of the Musée des Beaux Arts in Geneva. We reproduce part of the notice in *The Times*:—

The guide begins with a sketch of Swiss history. It is no more than a sketch, but it is a timely reminder that Switzerland has a history, and that it did not begin when Whymper climbed the Matterhorn or when the "English" skaters invaded the Grisons. It did not even begin with William Tell—so we learn from the historian, Mr. Martin, for he tells us that "the oath of the Rütli and the episode of William Tell are nowadays reckoned legendary by critical historians." As for the accepted tale that Julius Caesar invented tobogganing when he sent his men sliding down the Julier Pass on their shields, critical historians do not even mention it, as far as the reviewer has been able to discover. But it is these stories and names like "Helvetia" and "Rhaetian" railway which set us asking ourselves questions about Swiss history, and the answers take us farther and farther afield from the history of the little country with mountain passes leading from one end of Europe to the other. Muirhead has a paragraph on the Lion Monument at Lucerne, and that excites the inquiry about the Swiss Guards. Who were the Swiss Guards? How did there come to be Swiss Guards? Where else did they serve? Mr. Martin does his best with fourteen pages, but he has no space for details of the crossing of the passes—St. Ursula and Suvoroff; there would be no end to it. But he contrives to suggest conditions which explain what in these pugacious times seems inexplicable—that men of different races should ever have been content and proud to combine into the Swiss people. The answer is pressure from without.

Another section of the guide is given to Swiss art. To those interested in the subject a hint may be given: leave the "through" train at either Basle or Zurich; there is much to be seen at both towns; the Swiss National Museum at Zurich is close to the station. There follows a chapter of "Practical Information," in which the facts are clearly stated. We would suggest that in any subsequent edition more emphasis should be given to this statement: "Trunks may be booked and forwarded by any train, whether accompanied by passengers or not." English travellers, as a rule, fret at paying for their luggage, and forget to profit by the advantages of the Swiss system. If one is going on a walking tour of two or three days, it is a convenience to send a bag on ahead to each stopping place, and it can be done with no more trouble than a word to the hotel porter. For the purposes of the tourist the country is divided into eight sections—Chamonix, Zermatt and the Rhone Valley constitute one, Lucerne and Central Switzerland another, and so forth.

A word of praise is due to the maps. The first map of Switzerland as a whole—is admirably designed for the needs of the people to whom it is addressed. It possesses the supreme merit of not insisting on imparting all the map-maker knows. It contains comparatively few names—quite enough—and they are clearly printed. From it the tourist recognizes at a glance the country he is making for, the country of which the four corners are Basle, the Lake of Geneva, the Italian Lakes, and the Lake of Constance. Best of all, the colouring marks off clearly the essential distinction between the lowlands, with which the tourist is little concerned, and the Alps. A broad mauve band marks off the playground from brown country where the Swiss engage in commerce, and so forth, and a big white patch south of the Lake of Thun recalls that amazing view from the terrace at Berne.

FINANCIAL AND COMMERCIAL NEWS FROM SWITZERLAND.

The Swiss insurance companies passed through a period of varied fortunes during 1922, and the results of the year's working were not uniformly favourable. Many of the companies had serious difficulties to surmount. In the majority of cases, however, the net profits realised for the year showed an advance on those of 1921. The companies specialising in reinsurance and transport risks were specially prosperous. They show an average improvement of 45 per cent. for the year. Only one of the important companies—the Bâloise-Incendie—was forced to pass its dividend, owing to losses sustained on account of the depreciation of foreign exchanges.

The "Zurich" Cie. générale d'assurance contre les accidents et la responsabilité civile and the "Neuchâteloise" increased their capital during the

year, while the "Suisse" company has since raised its capital from 2 to 3 millions, and the Cie. Suisse de Réassurances in Zurich has effected a similar increase from 20 to 30 million francs.

The war and the conditions which have followed in its wake have brought many changes to the Swiss insurance business. Since the German companies have ceased to carry on life assurance business in Switzerland, a wide field of activity has been opened out for the Swiss companies, and it is readily understood that the large accident companies have jumped at the opportunity and started to carry on life business. In this way two new concerns have been formed. The first of these to obtain a concession was the "Vita" company in Zurich. This is a branch of the Zurich Accident Company and has a capital of 15 million francs, of which 3 million francs are paid up. A special contribution of Frs. 1,500,000 was made by the parent company to provide the necessary funds for organising the work. The new company is to work in Switzerland only.

Soon after the "Vita" company had been founded, a second company obtained a concession in Winterthur—a subsidiary of the Winterthur Accident Company. The capital of this concern is Frs. 6,000,000.

In May of 1923 the "Union" Reassurance Company was founded in Zurich with a capital of Frs. 10,000,000, of which 25 per cent. is paid up. This company is a branch of the Munich Reassurance Society.

The Federal Customs receipts for the month of July, 1923, amounted to Frs. 12,799,875, which was a very slight increase as compared with the corresponding returns for the preceding year. For the first seven months of the current year the receipts have reached a total of Frs. 104,421,766, which is an increase of about 15½ millions as compared with the same period in 1922.

STOCK EXCHANGE PRICES.

BONDS.		Aug. 21	Aug. 28	
Swiss Confederation 3% 1903	...	—	75.50%	
Swiss Confed. 9th Mob. Loan 5%	...	100.62%	100.65%	
Federal Railways A—K 3½%	...	78.75%	79.60%	
Canton Basle-Stadt 5½% 1921	...	102.87%	103.00%	
Canton Fribourg 3% 1892	...	69.75%	70.25%	
SHARES.		Nom.	Aug. 21	Aug. 28
		Frs.	Frs.	Frs.
Swiss Bank Corporation	...	500	646	646
Crédit Suisse	...	500	668	677
Union de Banques Suisses	...	500	535	534
Fabrique Chimique et-dev. Sandoz	...	1000	3280	3290
Société pour l'Industrie Chimique	...	1000	2262	2260
C. F. Bally S.A.	...	1000	1005	1002
Fabrique de Machines Oerlikon	...	500	—	680
Entreprises Sulzer	...	1000	645	630
S.A. Brown Boveri (new)	...	500	316	311
Nestlé & Anglo-Swiss Cond. Mk. Co.	...	200	169	170
Choc. Suisses Peter-Cailler-Köhler	...	100	107	106
Comp. de Navig'n sur le Lac Léman	...	500	—	482

THE CONTEMPORARY LITERATURE OF GERMAN-SPEAKING SWITZERLAND.

(A Lecture delivered by Dr. Paul Lang at University College on June 8th, 1923.)

(Concluded.)

Swiss expressionism is, I said—one instance, of which we will hear in a moment, excepted—of a religious rather than a politically active bent. Pulver, Stamm, Bänninger, Steffen are typical of much that is active in present-day Swiss Literature. The purely religious element even seems to have increased of late. Bern and Zurich have produced two new writers who again emphasize this evolution. The "Hymnen" of the Bernese *Georg Küffer* are not all addressed to God, but a good many are, and many of the early poems of *Niklaus Manuel* of Zurich deal with religious scruples too. Steffen, a follower of Dostoevsky, has found a disciple in Berne, *Alfred Fankhauser*, who, if he has not published mystical verse, has at least written a War novel in the centre of which stand a Swiss captain and a Swiss private, whose outer actions are no less incomprehensible than are those of many of Dostoevsky's characters. The inner mechanism of the conscience is what attracts this subtle, psychologizing author. Only, as the writer does not take the reader into his confidence in the good old way, but tries to convey his ideas by giving symbolically-meant scenes in the Spitteler manner, the effect is often bewildering. I have chosen to speak of this apocalyptic novel here, because its atmosphere fits in better with the religious poetry of the second decade than with the rather realistic novels of the first. It stands perhaps for the beginning of a series of romantic novels for which the way might seem to a certain extent to be prepared by Steffen's novels, but also by Spitteler's "Imago." Without "Imago" Fankhauser would never have dared to deal with the amazing case of disintegration of personality as he does in his "Der Gotteskranke."

Summing up all the different elements which we have found active in Swiss literature, we may say that a reaction against the neo-Kellerists, who had their day until about 1900, also perhaps against the intellectual lucidity and the eye-cult of Spitteler, has set in. The young *Romantic Movement*, as one might describe it, was partly, no doubt, influenced by contemporary German expressionism, but to a far greater extent it is born out of the soil. Quite distinctly it was strengthened by the general public

reaction against the horrors of the Great War. Another thing is striking: whilst the novelist of the first decade belonged for the greater part to matter-of-fact Eastern Switzerland with its highly developed industrial life, many of the outstanding writers of the new romantic movement, which begins to take shape more clearly, have their origin in the Canton Berne. Classic Swiss lyricism came from Zurich—Meyer, Keller, Leuthold were Zurichois—whilst Berne contributed the epic genius of Gottlieb to nineteenth century literature. As by way of compensation, Steffen, Fankhauser, Küffer, Pulver, these new forces, are Bernese. One has too long considered only the naturalism of Gottlieb's epics as typical of this canton. One has overlooked romantic minds like those of Carl Victor von Bonstetten and Carl Ludwig von Haller, who also belonged to that city. A certain nonconformist fervour, moreover, which certainly accounts for some of the feelings of these new writers, was always very strongly expressed in many parts of this canton. If this romantic movement extends further, it may even happen that the literary centre of Switzerland will quite distinctively shift from Zurich towards the West, the more so as Basle, too, with Spitteler, Stegfried Lang and Moeschlin has of late produced three writers who, different as they are in themselves, and much as they may differ from the Bernese, have one thing in common: they are very little influenced by the Zurich tradition of Keller and Meyer. All of them are avowedly of a certain cosmopolitan, better European, trend. Spitteler lived years in Russia, Lang in France, Moeschlin in Sweden.

Whatever, then, the ultimate outcome of this young romantic effusion may be, it certainly goes as much against the local spirit in poetry as did the livelier novelists with the wider outlook. Those writers of fiction of the first decade who interested themselves in other countries as much as in the Alpine scenery of Switzerland found followers in the second decade who went even further. The Thurgauer *Alexander Castell*, who published his best books between 1910 and 1915, even sought his subjects in the Parisian *demi-monde*. Another novelist, *Herbert Moos*, has written a bitter satire on the "Bürger," a hitherto too much glorified type; another again, *Hugo Marti*, wrote a novel dealing with life in Eastern Prussia in which you could not find a single trace of the customary Swiss spirit. A fourth man, *John Knittel*, even wrote a novel in English on the life of a London sailor (Aaron West).

You see, our full-blooded novelists are out to conquer the world. They march in all directions of Europe. At the same time, the romantic poets proceed with their analysis of the great mysteries of the soul. And yet at the same time, let us not forget, there is a little set of sturdy people building up the dialect literature, endeavouring to endear, more and more, the native soil and its vernacular to the great mass of the people.

Yet, there is still one important aspect to mention. I have not spoken of the drama yet. You know that a Swiss drama of the 19th century is hardly worth speaking about. The repeated, unsuccessful endeavours of Keller and Meyer are noteworthy; Spitteler was no more fortunate with two little plays. Outer and inner conditions seem to have joined hands to make success in this field impossible. The amateur theatre persisted in a state of absolute dilettantism; the good writers kept on writing novels for which they found readers enough. Thus things continued right up to 1914, with the single exception of some plays by the Schaffhauser, *Arnold Ott*, which were several times produced by the Meininger Bühne. A change became apparent in 1914, when *Otto von Greyerz* founded a theatre for the Bernese dialect plays, which is managed according to literary principles. Similar attempts were soon made in Basle, where the local poet, *Dominik Müller*, wrote a number of genre plays in dialect. In Zurich, in 1917, a "Freie Bühne," the nucleus of a National Theatre, was founded by *Jakob Bühler*, a man who won fame as the author of the first political satire on Switzerland. "Das Volk der Hirten" has had so far a run of 140 days—a success unheard of in our country! During the War an association, called the Zurich Kammerspiele—an organisation which had produced by the *personnel* of the Zurich Theatre some original Swiss plays—did some good towards helping would-be dramatists. *Hans Ganz*, the only representative of the political active wing of expressionism in our country, had an anti-war play produced, "Der Morgen." It dealt with the conquest of Troy. His violent drama of youth, "Der Lehrling," in which an idealistic and gifted son is shown who, through his growing sexuality, comes into conflict with his narrow-minded mother and slays her, made a sensation. Ganz is with Pulver and the satirist Bühler the most serious competitor in the field of the Swiss drama. As a writer of comedies chiefly we may mention the critic *Robert Faessi*, who had three plays produced with considerable success. Attempts in this line by Moeschlin and always repeated attempts by a very cultivated Basle writer, *C. A. Bernoulli*, who is at the same time a great scholar, have not met with great response. The hope is, however,

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permitted that the Swiss drama will at last find realisation in the course of this century. It cannot be in vain that so much of the energy amongst the younger writers is bent upon the drama. You have, of course, heard of Knittel's attempt to write a Swiss drama in English. I ought also to mention that we have now a really strong dialect tragedy by an author unfortunately dead—Paul Haller—a thing not held possible twenty years ago.

Summing up, we may probably be safe in saying that the contemporary literature of German-speaking Switzerland shows in general a status of which she need not be ashamed. Many interesting things in it undoubtedly go back to impulses received through the shock of the War. The presence in Switzerland during that time of a number of famous foreign writers must also be taken into consideration. Yet, the War is over, these people have gone back, and still the tendency towards a finer craftsmanship and a wider outlook, both movements noticed by the critics long before the War, are steadily increasing. The finest book by Siegfried Lang has only just appeared, so has the significant romantic novel by Alfred Fankhauser and the clever East Prussian novel by Hugo Marti. Bänninger imposes himself more and more every year, and Steffen makes a wider and wider appeal with his novels, which are imbued with pure and delicate feelings. As to Spitteler's influence, it must not be underestimated either. He, with his elaborate artistic conscience, his faith in himself and his final victory in spite of all handicaps of environment, shines for ever as an example to be followed. His influence on the revival of the epic is already to be noticed. Hugo Marti published last year a northern epic, "Balder," which in its prose passages very strongly denotes the influence of "Prometheus und Epimetheus."

Taking everything into account, we may, therefore, say that, whereas the first decade of the twentieth century was characterised in Swiss literature by the rise of promising writers of fiction and Spitteler's great epic, showing many realistic elements, but also—with Spitteler, Schaffner, Steffen—some romantic elements, the second decade is characterised by the comparative neglect of realism. Lyricism, mostly of a religious and romantic character, is rampant, the novel embodies psychological ingredients of a peculiar blend. Curious psycho-analytical problems are treated. The field of the satire widens. More authors tackle the "problem," as do also the rising dramatists. It must not be overlooked in this connection that Switzerland becomes the centre of the psycho-analytical school of Jung and also of the Anthroposophic movement. Ilg, Ganz, Fankhauser are clearly influenced by the first movement, Steffen, Pulver, and perhaps indirectly, Bänninger by the second.

Whether the romantic and psychological movement is a passing one, which would suggest its being in the main a war effusion, cannot be answered yet. Whatever its future, it has certainly enriched our literature. The neo-Kellerists and Heimatpoeten have had their day long enough.

The picture would not be complete if we did not also say a word as to the extension of criticism. Literary life in Switzerland was mightily fostered between 1910 and 1920 by two reviews, "Die Schweiz" and "Schweizerland," both of which are now unfortunately defunct, as a sequel to the economic crisis. Versatile litterateurs, like Korrodi and Faesi, did much to keep up the standard of literary criticism, which was previously only represented by Spitteler's friend, J. V. Widmann. What may strike the foreigner, however, is that contact with French-speaking literature is, in spite of its great importance for national reasons, comparatively neglected. Translations of French and Italian-writing Swiss authors have never been arranged on a broad scale, and other means for making the literature of the remaining part of Switzerland better known amongst the general public have not been widely employed. The fact that most writers of fiction drew the majority of their income from Germany has with the depreciation of the mark become catastrophic. The average Swiss writer is now compelled either to live in Germany or to write only for two and a half million readers instead of a hundred million. Their economic conditions are, therefore, generally speaking, disastrous. This is the reason why the Swiss writer, no less than his compatriot engaged in other professions, views further political developments and their monetary effect with anxiety.

In closing, I hope you will forgive me if I am not able to give you some neat, round conclusion. Life is movement and gives the lie to abstract formulae. My only wish is to have conveyed to you that there is plenty of life in present-day Swiss-German Literature. If you have gained that impression, your satisfaction cannot be greater than mine.

THE 1924 FEDERAL SHOOTING CHAMPIONSHIPS at AARAU.

The subjoined appeal has been addressed by the organising committee to the Legations and Consulates, as well as Swiss Rifle Societies abroad:—

La Société suisse des carabiniers célébrera en 1924 son premier centenaire. A cette occasion les tireurs de la ville d'Aarau, qui est le berceau de la Société suisse des Carabiniers, organisent le Tir fédéral. Cette réunion augmentera d'importance, d'abord du fait de ce Jubilé, et aussi parceque depuis 1910, et à cause de la guerre mondiale, aucune manifestation de ce genre n'a pu être organisée. Celle-ci doit devenir le rendez-vous de la grande famille des tireurs suisses, qui auront ainsi l'occasion de démontrer, par leur arrivée en masse, leur attachement inébranlable au drapeau fédéral et de promettre de lui vouer toutes leurs forces pour la secourir au moment du danger. Nos nationaux qui habitent à l'étranger ne doivent pas manquer à cette manifestation.

Nous ne cédon pas seulement à une impulsion personnelle, mais nous répondons aussi à un vœu général, sorti de milliers de poitrines suisses, et nous adressons une invitation amicale et confédérée aux tireurs et aux sociétés suisses de tir, comme aussi à toutes les sociétés suisses à l'étranger, et nous leur demandons de revenir dans leur patrie à l'occasion de cette fête de l'amitié confédérée, afin de se mesurer avec les autres tireurs dans le noble jeu des armes et afin de se réjouir avec eux, dans cette heure solennelle, de leur origine commune.

La ville de fête organisera, à l'intention des sociétés suisses à l'étranger, un concours de sections spécial. Elles pourront facilement y prendre part, car la participation minimale y sera entièrement libre et elle sera laissée à l'appréciation des comités respectifs. Chaque section remportera chez elle, comme prix d'honneur, un don précieux qui lui rappellera longtemps les belles heures passées au sein de la patrie.

Prière d'adresser toutes les demandes de renseignements, toutes les inscriptions et correspondances au Secrétariat de la Société suisse des Carabiniers à Olten (Suisse), A. Rauber, Obere Hardegg No. 9.

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Pour faciliter les arrangements, le Comité recommande que les participants s'annoncent au plus tôt à M. Georges Dimier, 46, Cannon Street, E.C. 4. (Téléphone: Central 1321).

Ordre du Jour.

Procès-verbal. Admissions. Démonstrations. Divers.

Trains pour Kingston: de Waterloo, Perrons 1 à 6.

Un char-à-banc partira à 6.15 h précises de Mansion House Place, E.C. et quittera Kingston à 11 h. pour Trafalgar Square. (Prix du billet aller et retour: sh. 3.)

Vo le nombre limité de places, prière de s'inscrire sans délai chez M. F. F. Boehringer, 21, Garlick Hill, E.C. 4 (Téléphone: City 4603).

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Dimanche, 2 Sept., 11h.—M. R. Hoffmann-de Visme, 6.30.—Pfr. U. Wildbolz.
Dimanche, 16 Sept.—Jeûne Fédéral—Dank-, Buss- und Bettag.

FORTHCOMING EVENTS.

Tuesday, Sept. 11, at 7 p.m.—CITY SWISS CLUB: Monthly Meeting, preceded by a Supper, at Nuthall's Restaurant, Kingston-on-Thames.
Saturday, Sept. 15th, at 5 p.m.—SWISS MERCANTILE SOCIETY: Outing, with Tea and Dance, at the Royal Abercorn Hotel, Stanmore.

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