

# Home news

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# The Swiss Observer

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## HOME NEWS

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### FEDERAL.

#### SWISS BANKING FIGURES.

The publication of the quarterly returns of the position of the principal Swiss banks for the end of 1933 was unavoidably delayed owing to the impossibility of compiling complete comparative figures so long as the accounts of the Banque d'Escompte Suisse were outstanding. The closing of this latter institution has now necessitated the adoption of a new basis, and figures have been published setting out the position of seven leading commercial banks, as compared with eight previously, at the end of December, 1933, and at the end of March.

The outstanding feature of the returns now published is the decline in the total deposits, but this is, of course, a development not confined to Switzerland. Savings accounts with the commercial banks have remained fairly stable, but fixed deposits in the form of "obligations" for a term of, say, three to five years, have fallen from 1,349 million francs in December, 1933, to 1,283 million francs at the end of March, 1934. The low rates of interest which could be offered and the generally unsettled conditions have militated against a rise in the volume of these deposits and made conversions difficult to arrange.

Current accounts have declined from 1,306 millions to 1,246 millions, but in the case of bankers' accounts the figure has increased from 321 million francs to 356 million francs in the aggregate, the outstanding advance having been in the case of the Swiss Bank Corporation, which records an increase from 120 million francs to 166 million francs.

On the other side of the account, cash holdings show a substantial decrease, amounting on balance to 19½ per cent., as compared with December. That is to be attributed to some extent to repayment of deposits, but also to a tendency to convert cash balances into deposits with banks.

In a general way, the above figures hardly permit the drawing of any very definite conclusions as to the state of business and finance in Switzerland, beyond illustrating the fact that the general volume of turnover is declining. The total balance sheet figure at the end of March was 5,372,000,000 frs., as against 5,547,000,000 francs at the end of 1933.

F. T.

### NO GOVERNMENT HELP FOR THE BANQUE D'ESCOMPTE SUISSE.

Federal Councillor Meyer, head of the Finance Department, has informed the Geneva authorities that the Government is unable to grant a subvention of 15 million francs in order to help the bank out of its difficulties.

### SWITZERLAND'S "NO" TO TROTSKY.

The Swiss authorities deny reports to the effect that Trotsky has crossed the frontier into Switzerland. They add that if he is found in the country he will immediately be taken back to the frontier across which he entered.

Trotsky is reported to have spent a week at a hotel at Chamonix under the name of Jean Franck. He was accompanied by his wife and two men, and called himself a commercial traveller. He had shaved off his beard and he went out only at night.

### RAILWAY ELECTRIFICATION IN SWITZERLAND.

Electric traction on the Federal Railway System was extended up to the spring of 1933 to a total length of 1,899 route km., or about 63 per cent. of the whole system. Electrification work is now in progress on 177 route kilometers. In

spite of their unfavourable financial situation, the State Railways do not propose at present to curtail the programme of electrification providing for the conversion of 504 route kilometers between 1931 and 1936. A few small private railways have also been converted to electric traction.

### SWISS GOLD STOCKS.

The return of the Swiss National Bank for 7th May is notable in so far as it reveals a small increase in the bank's holding of gold both in Switzerland and outside that country, and thus seems to indicate the end of the period of steady withdrawals which has lasted ever since the middle of February. The bank's gold reserve now stands at 1,633,819,705 francs, of which nearly 106 million francs is held abroad.

This compares with a level of about 1,998 million francs which had been maintained almost without change from November, 1933, until the commencement of the recent series of withdrawals in February. On the other side of the account, note circulation has again declined by 35 million francs, and now stands at 1,352,539,130 francs, while sight engagements have increased by 26 millions and stand at a total of 431,623,930 francs.

The stemming of the outflow of gold is a satisfactory indication of the stability of the position, in view of the banking difficulties which have recently been experienced in Switzerland and of the financial uncertainty which has accompanied them.

### SUICIDE STATISTICS.

At Zurich there is an Anti-Suicide Bureau, which invites would-be suicides and their families to come and ask for advice and assistance. In certain other countries more elaborate arrangements exist to prevent those who are tired of life from taking their "easiest way out."

In Buda-Pest; for instance, the River Danube, which is very popular with would-be suicides, is guarded by police, while in Japan a certain volcano is constantly watched by a detachment of soldiers, because during the past few years it has been the scene of countless suicides.

During the 19th century no fewer than two million persons took their own lives in Europe and the United States. This is equal to nearly twice the population of Glasgow!

Suicide statistics already available for the first third of the present century show that the number of suicides between 1900 and 1934 averaged 100,000 per annum, so that the 20th century has already produced one million more suicides than the 19th. In Germany alone, 300,000 cases of suicide were recorded during the period from 1900 to 1925. In Switzerland between two and three suicides fall to every 10,000 persons. In Austria, Czecho-Slovakia and Hungary the suicide rate is between four and five per 10,000 of the population. The fewest suicides occur in England, the Scandinavian countries and Holland. In all these countries the number of suicides does not exceed one per 10,000 of the population.

### LOCAL.

#### ZURICH.

Dr. Zemp, Professor of Archaeology at the University of Zurich, has intimated to the Federal Council that he wishes to resign from his post at the end of October of this year.

Dr. F. R. Nager, professor of ear, throat and nose diseases at the University of Zurich, has celebrated his 25th service jubilee. The University of Groningen (Holland) has awarded him the Guyot prize.

Emil Richli, the well-known Swiss racing cyclist, has died in Zurich at the age of 30, as a result of a recent fall at the Oerlikon track. Richli enjoyed an international reputation; he won many first prizes in Switzerland, France, Germany and America.

The local tribunal has condemned Hans Anderfuhren, a member of the Grand Council, to 10 days' imprisonment for non payment of the military tax. This is the fourth condemnation for the same offence.

#### BERNE.

The "Eidgenössische Schwing und Aelpler Fest" will take place in Berne on the 11th and 12th of August.

### LUCERNE.

Dr. Robert Durrer, the historian and keeper of the archives, has died in Stans at the age of 67. Dr. Durrer was the author of many books on historical subjects.

### URI.

M. J. W. Lusser has been elected "Landammann," and Major R. Huber member of the cantonal government.

### ZUG.

Dr. A. Müller, a member of the cantonal government, has been elected a member of the States Council (Ständerat), in succession to Phillip Etter, who has entered the Federal Government. Dr. Emil Steiner has succeeded M. Etter as a member of the government of the canton of Zug. Dr. Müller was born at Baar; he studied law at the Universities of Fribourg, Berne, Leipzig and Zurich. From 1910 to 1913 he occupied the post of Public Prosecutor of the canton of Zug, and from 1913 to 1926 he presided over the cantonal tribunal; since 1927 he was a member of the cantonal government. In 1931/32 he acted as "Landammann."

Dr. Emil Steiner, who is 35 years old, studied law at the Universities in Zurich and Fribourg, and afterwards practised as an advocate. For four years he acted as an examination judge.

### BASLE.

M. Stohler, president of the Socialist party in Basle, has been confirmed in his position at the delegates' meeting which took place in Basle. He received 263 votes, whilst his opponent, National Councillor F. Schneider, polled 238 votes.

Erzherzog Eugen, who since the end of the War has resided at Basle, has returned to Austria. On this occasion he has addressed a letter of thanks to the Federal Council for the hospitality which has been accorded to him.

A strong plea for a general return to a reformed international gold standard is a main feature of the annual report of the Bank of International Settlements, issued last Tuesday at Basle. The report states that it is essential that there be some common denomination in exchange values.

### VAUD.

The States Council has made an offer, amounting to 200,000 francs, to buy the Castle of Oron, the proprietor of which is a Frenchman, M. GaiFFE. The beautifully situated castle originates from the 13th century, and was at one time the seat of "Schultheissen" of Berne. The castle was since 1798 in private hands.

The Grand Conseil of the canton of Vaud has elected M. Félix Paschoud as its president. M. Paschoud is a lawyer and originates from Lutry.

Lieutenant Haecky, well known in "hip-piques" circles, has had a bad fall when riding; his condition is considered to be serious.

### TICINO.

The Federal Council has expelled the Italian journalist, Angelo Tonello, from Swiss territory. Tonello has been warned previously, owing to his anti-government propoganda.

### FOOTBALL.

9th—13th May, 1934.

#### NATIONAL LEAGUE.

Nordstern .....	1	Blue Stars .....	0
Blue Stars .....	0	Concordia .....	2
Young Fellows .....	2	Basel .....	0
Nordstern .....	4	Zurich .....	1
Bern .....	0	Servette .....	5
Locarno .....	2	Chaux-de-Fonds .....	0
Urania .....	1	Young Boys .....	2
Biel .....	3	Lugano .....	1
Lausanne .....	4	Grasshoppers .....	1

Sensation: Grasshoppers licked in Lausanne! Servette take full revenge in Bern!

#### FIRST LEAGUE.

Solothurn .....	3	Monthey .....	1
Lucerne .....	6	Brühl .....	2

Poor F.C. Brühl! Failed again at the last hurdle.

#### FRIENDLIES.

Bern .....	2	West Ham United .....	2
Kreuzlingen .....	2	West Ham United .....	8

That's the stuff to give them!

M. G.