

Home news

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HOME NEWS

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FEDERAL.

SWISS ECONOMIC POLICY TO BE MODIFIED.

The economic crisis developed in Switzerland during 1934. Industry and trade suffered one of the worst years since the War period, banking was slack, the receipts of transport undertakings were even lower than in 1933, and unemployment remained at a high level except during the summer months, when there was a slight improvement in the general situation. The Federal Government is on the point of completely modifying its economic policy, as it recognizes the failure of over-protection. With a view to defending the home market against the competition of cheap foreign goods coming from countries with depreciated currencies, and to helping trade and industry, the Government set up import quotas, and financially assisted a number of industries so as to foster the export trade. But these measures failed to bring the expected improvement, and the Government is now examining methods likely to bring about a general reduction in prices. The adoption of the deflation policy will involve the reduction of wages, salaries, rents, &c., so as to bring Swiss prices down to the level of those in neighbouring countries. The change will not involve any modification in the monetary policy of Switzerland, the Government being firmly resolved to remain faithful to the gold standard.

Money was comparatively abundant, and issues amounted to 470,140,000fr. for the period January-October, compared with 675,692,000fr. in 1933. Most of these issues were for conversion purposes. Foreign issues on the Swiss market were 215,000,000fr., against 39,000,000fr. in 1933. The official discount rate remained at 2 per cent., while the private discount rate moved between 1½ and 1¾ per cent. Interest on long term deposits was about 4 per cent., and on short term deposits 1½ to 2 per cent. The position of the Swiss National Bank is very strong. The gold reserve which was 2,017,000,000fr. in January, was reduced to 1,640,000,000fr. in June, but it reached 2,014,000,000fr. in December, thus representing about 141 per cent. of the bank note circulation, and nearly 90 per cent. of all the engagements of the bank.

Federal finances reflect the acuteness of the crisis. The estimated deficit for 1933 was 100,000,000fr., but it was finally reduced to 72,000,000fr. Owing to dwindling receipts, the deficit for 1934 was probably about 80,000,000fr.; while the Budget for 1935 estimates the deficit at 110,000,000fr., in spite of drastic curtailment of all State expenses. The Public Debt, which amounted (in round figures) to 2,200,000,000fr. in 1924, was brought down to about 1,700,000,000fr. by the end of 1934, an improvement of roughly 500,000,000fr. Receipts of the Federal Railways showed a further drop at 251,000,000fr. (252,000,000fr. in 1933), but as expenses were reduced from 188,000,000fr. to 180,000,000fr. the surplus rose from 64,000,000fr. to 71,000,000fr. The Government is contemplating a complete reorganization of the railways.

Swiss foreign trade was on the whole unsatisfactory, though exports showed a tendency to improve. During the period January-November, imports were 1,297,000,000fr. (1,440,000,000fr. in 1933) and exports 762,000,000fr. (against 775,000,000fr.), leaving an adverse balance of 535,000,000fr. (665,000,000fr. in 1933). While exports decreased in value, they increased in volume.

SWISS FEDERAL RAILWAYS IN 1934.

The total earnings of the Swiss Federal Railways in 1934 from passenger traffic amounted to £8,857,666, a decrease by 1.7 per cent. compared with 1933, and 16.2 per cent. compared with 1930.

Total goods traffic earnings in 1934 were £12,505,000, or £92,066 less than in 1933, or 19.2 per cent. less compared with 1930. Operating earnings amounted to £22,172,066 in 1934, a decrease of 1.2 per cent. compared with 1933. Operating expenses in 1934 were £15,724,400, or 4.6 per cent. less than in 1933. The operating surplus in 1934 amounted to £6,447,666, an increase of £478,266 compared with the year 1933, due to a reduction of the operating expenses. Capital expenses increased in 1934 by about £333,000. The total deficit for 1934 is estimated at £2,800,000.

NEW SWISS BANK.

A new Bank, the "Société Bancaire de Genève," in Geneva, has just commenced its activities with a capital of 1,000,000fr., which is fully paid up in cash. It is expected that the capital will be increased later. The new bank employs a greater part of the staff of the Banque d'Escompte de Genève.

SWISS BANK CORPORATION.

Net profits of Swiss Bank Corporation for 1934 declined from Frs. 9,553,947 to Frs. 7,239,299, after providing Frs. 3,935,924 (against Frs. 2,972,128) for bad and doubtful debts. Dividend is reduced from 6 p.c. to 4½ p.c., but carry-forward is raised from Frs. 1,100,643 to Frs. 1,139,943. It is proposed to merge the special reserve funds 1 and 2, amounting in all to Frs. 37,000,000, of which Frs. 4,000,000 will be used to increasing reserve against permanent participations, and Frs. 10,000,000 will be transferred to securities account. Participation of Frs. 11,738,000 nominal in share capital of Banque d'Escompte Suisse will thus be completely written off.

ELECTIONS IN THE CANTON TICINO.

The elections for the cantonal government and the Grand Council took place throughout the canton on Sunday last. These elections were fought with much agitation by the various parties; especially by two new parties the Lega Ticinese and the Fascists. The result, however, leaves the composition of the cantonal government as before (2 Liberals, 2 catholic-conservatives and 1 socialist), the strength of the various parties in the Grand Council is about the same as before. The Fascists and the Lega Ticinese have thus been defeated.

SWISS BANKS DIVIDENDS.

The following dividends have just been declared:

Schweizerische Kredit-Anstalt, 6 per cent. (1933: 8%); Spar and Leihkasse Bern, 4 per cent. (1933: 5%); Obwaldner Gewerbe Bank, Sarnen, 5 per cent. (1933: 5%); Banque Populaire de la Gruyère, Bulle, 5 per cent. (1933: 5%); Genossenschaftliche Zentralbank in Basel, 5 per cent. (1933: 5%); Kredit und Sparkasse Thun, 4 per cent. (1933: 4%); Sparkasse Willisau, 4½ per cent. (1933: 4%); Crédit Foncier Neuchâtelois, 5½ per cent. (1933: 5½%); St. Gallische Credit-anstalt, 7 per cent. (1933: 8%).

UNEMPLOYMENT IN SWITZERLAND.

The latest unemployment figures published, show a large increase, the exact figure on February 12th being 110,282 or 11.136 more than in January.

SWISS AVALANCHES.

The temperature was much lower in the mountains lately, and the danger from avalanches has therefore somewhat abated, but great prudence is still necessary in the higher regions.

Some interesting experiments were made last week on the Bernina Pass, in the Engadine, for the purpose of causing avalanches to fall at will. It is known that a strong air-vibration, some-

times even a shout, may start an avalanche, and the experiments were made in order to observe the effect of gun-fire on avalanches. With the co-operation of the military authorities the engineers of the Bernina Railway tried various types of guns, as well as mine-throwers. It was found that the bombs fired by mine-throwers were the most effective, as the projectiles rise very high into the air, and their explosion thus exerts a more powerful effect on the mountain sides.

The firing of mine-thrower bombs made it possible, for instance, to detach from the heights above Bernina Hauser the big avalanche called "Grosse Mariann," which falls every year in that place and last year killed two men and nearly swept away a train. Precautions were taken to prevent an accident, and nearly an hour and a half after the avalanche had been artificially detached the railway line, which had been covered by it with 6ft. of snow for nearly a quarter of a mile, was reopened to traffic. The experiments will be continued on the southern side of the Bernina Pass, where avalanches are numerous and often interrupt the railway services.

A BERNESE TRAGEDY.

Tragedy has overcast a recent happy event in the historic bear pit of Berne, for the mother of sextuplets has eaten two of her offspring.

Members of one of the present-day families of bears represented our country at the recent Chicago Fair.

A BIRDS SANCTUARY.

Switzerland owns a bird cage that holds over five hundred birds. But this bird cage differs from others not only in its size but because the birds are free to fly in and out as they choose. Like the youth hostels throughout Europe for the weary traveller, this is a Swiss bird hostel for the wing-weary both in summer and winter.

Near Neuchâtel at the little town of Serrière, where the Suchard chocolate factory was founded in 1826, is one of the largest and most complete aviaries in the world. Everything from the temperature of the enclosed glass house to the swings, feed tables, and little waterfall in their garden is closely watched and taken care of.

Mr. Hermann Russ, a Swiss industrialist, has built this large bird haven upon his estate. He started by transforming his greenhouse and then constructed an outdoor yard 90 feet long, 45 feet wide, and nearly 20 feet high. The wire, he points out, is not to keep the birds in, but to keep dogs, cats, and humans out. It is really a bird hostel.

If an injured bird is found in the town of Serrières, it is now customary to bring it to the aviary where it is fed and taken care of until well enough to be on its way.

Nightingales, canaries, doves, parakeets, and some parrots are the more regular residents, although in the winter many sparrows and swallows register for the season and leave with the spring.

Begun as a hobby, it has proved to be a source of great joy to Mr. Russ. Switzerland's mountains have been a barrier to many of the migrating birds which, when they find them too high to cross, often fall victim to the severe winter. Mr. Russ's activities are beginning to induce others in various parts of Switzerland to put out food and give what aid they can.

There has sprung up among the children around Neuchâtel and Serrières a greater appreciation of the part that birds, large and small, play in daily life, especially in the garden and on the lake. And the aviary has become a popular visiting place for the children.

LOCAL.

ZURICH.

The late Mr. Otto Honegger, architect, has left a legacy of 500,000 frs. to the cantonal hospital, another 20,000 frs. each have been left to the "Verschönerungsverein" and the "Winkelriedstiftung."

* * *

The bodies of the three Winterthur school-boys who had disappeared last week on the Käseruck have been recovered. One had fallen 500ft., while the other two died from exposure.

BERNE.

Two people were killed and one severely injured, when a motor-car driven by an 18 year-old youth ran into a hand cart at a tremendous speed.

CITY SWISS CLUB.

PLEASE RESERVE

SATURDAY, FEBRUARY 16th, 1935

for the

DINNER AND DANCE

at the

MAY FAIR HOTEL, Berkeley Square, W.1.

The driver who also received injuries has been arrested, and will be charged with dangerous and reckless driving. The names of the dead are: Erwin Hirschi, born in 1913 and father of a small child, and Alfred Hosletler born in 1885 not married. The name of the driver is Franz Mawick a garage employee.

A large fire partly destroyed the works of the "Eisenmöbelfabrik Bigler" at Biglen, the damage caused is estimated to exceed 300,000 frs.

GLARUS.

A statue of Neptune believed to be 2000 years old has been found by a party of scientists at St. Luziensteig.

When they made the discovery the searchers were investigating Helvetic settlements of the 4th century, and the statue was found amid the ruins of four ovens of that period.

The scientists are mystified as to how it should have come to be in the settlement. It is regarded as one of the most remarkable archaeological discoveries of recent years.

BASLE.

The University of Basle loses one of their most popular lecturers through the death of Dr. Karl Nef, Professor of music, which occurred at Basle at the age of 62. Professor Nef was also editor of the "Schweizerische Musikzeitung" and a noted music critic.

FRIBOURG.

M. Joseph Piller, a member of the cantonal government has been elected a member of Parliament (States Council), in succession to the late M. Emile Savoy. M. Piller was formerly a Federal Judge.

ST. GALLEN.

The death is reported from Fribourg of M. Joseph Chuard at the age of 65. From 1914-1919 the deceased was a member of the cantonal government, and later on he joined the management of the Bank für Elektrische Unternehmen in Zurich, he was also on the board of the Swiss Federal Railways.

FRIBOURG.

A solemn Mass of the Month's Mind for the repose of the soul of Cardinal Bourne was celebrated in Fribourg on January 31st, under the auspices of the English students to the university. Among those present were the Right Rev. Bishop O'Gorman, late Vicar-Apostolic of Sierra-Leone; the Vicar-General, representing the Bishop of Fribourg, Lausanne and Geneva; the Rev. Mother, community and students of the H.C.J. convent, the Villa Beata; Professor Fellerer; and Professor Benett (professor of English); among the students attending were representatives of the American, Irish, French, Dutch, German and Hungarian student societies.

ST. GALLEN.

Dr. Traugott Schiess, the well-known historian, has died at St. Gall at the age of 71; The deceased was keeper of the archives of the town of St. Gall since 1901. M. Schiess was a doctor honoris causa of the Universities of Berne and Heidelberg.

GRISONS.

Seven Swiss peasants living in two isolated mountain chalets in the Grisons, near St. Antonien, on the slopes of the Kuhnhorn, have been swept to death by a fall from the upper slopes of the mountain. St. Antonien is situated up the valley from Kublis, between Landquart and Klosters, about five miles off the Davos railway.

The chalets were completely destroyed, and the deaths of their inhabitants must have been instantaneous. It is understood that the bodies were recovered.

TICINO.

Madame Janetta-Fraschini has died at Cademario at the age of 102.

FOOTBALL.

10th February, 1935.

NATIONAL LEAGUE.

Concordia	.....0	Lausanne	.....5
Young Boys	.....1	Nordstern	.....0
Carouge	.....0	Young Fellows	.....1
Biel	.....1	Bern	.....1
Grasshoppers	.....1	Lugano	.....1

Locarno v Basel and Chaux-de-Fonds v Servette postponed.

The weather has been very unkind to football of late and the fixture-lists are in a sad mess by now. On the 3rd inst. the last eight in the Swiss Cup were due to play off the fourth round, but with one exception in Chiasso, not a ball was kicked on that day, on account of a thaw having played havoc with the various grounds. On the 10th two matches had again to be postponed, this

time due to excessive snowfalls. And so it came about that two clubs have played but 14 matches in the championship, one 15, six 16 and five 17. Consequently the league-table is apt to be somewhat misleading, but Servette with 25 points from 15 games still lead, followed by Lausanne, 25 points, 16 games, Lugano 23 and Basel 21 points, 16 games. 5th and 6th are Grasshoppers and Young Fellows with 20 points and 17 games. At the tailend, Young Boys have done well to beat near rivals in Nordstern. They are still third from bottom with 11 points, but Concordia is now outdistanced by three points and it looks very much like Carouge and Concordia falling this year.

Dori Kürschner, Manager of the Grasshopper Club, resigned his position a few weeks ago. Some enthusiasts called him the "Herbert Chapman of Switzerland." There is no doubt that under his leadership Grasshoppers reached the pinnacle of their fame, winning three times the Championship and three times the Swiss Cup. He has now been appointed Manager of the B.S.C. Young Boys, Berne, where he will take up his duties on April 1st. I have no doubt, he will restore to the Y.B. some of their old and traditional lustre, thus bringing joy to the hearts of their many old supporters.

M.G.

INTERLAKEN WILL AGAIN PRESENT "WILLIAM TELL."

Word has been received from Interlaken that open-air performances of Schiller's drama "William Tell" will again be a feature of the 1935 season. The presentations will be given on Sunday afternoons, beginning July 7th, and ending September 8th.

As in previous seasons about 350 amateur actors, all natives of Interlaken and environs, will participate. The "theatre" itself is a plot of wooded projections of Mount Rügen, one of the Interlaken's many points of views, bay-like embracing a meadow-plain and, on the other side, forming an amphitheatrical incline. The stage part includes in a most unique grouping the lake, the Rütli, the Hollow Road of Künacht, the home of Stauffacher, the tower residence of the nobles of Attinghausen, the castle of Zwing Uri, the village of Altdorf with its familiar church, and the home of the Tell family.

The costumes are made after the drawings of Rudolf Muenger, foremost authority on heraldry and medieval dress in Switzerland. Colours of the woollen and silk materials are cleverly blended and toned down and each costume is a study in medieval garb.

In the opening scene of the first act, the spectators will not simply hear some tinkling of bells behind canvas to indicate the return of the cattle from their summer pastures high up in the mountains. They will, in fact, see a big herd of the finest Oberland cows. Their tuneful bells, as well as the hauntingly beautiful "Kuhreigen" melodies, played by alphorn blowers, will furnish a never-to-be-forgotten overture. The cattle are seen descending from the alpine pastures where they spent the summer. In their wake follow the herdsmen with the quaint and interesting equipment used in the dairy huts. Hunters are coming down the heights where they have been engaged in the pursuit of the elusive chamois, the fishermen are busily engaged mending their nets by the waterside.

The impressive "Oath of Rütli," the dramatic episode of the "Shot of the Apple" and "Gessler's Death," they are some of the high lights in a drama which consists of an uninterrupted succession of memorable scenes.

For those who are not conversant with the German language, textbooks in English are available, explaining the scenes as they come in short, pointed sentences, so that they can easily follow the action.

The auditorium is covered, so that the audience will be duly protected from any temperamental outbursts of the weather. The performances will, as usual, start 1:30 P.M. The fees of admission will also be the same, ranging from 3.30 Swiss Francs to 12 Swiss Francs each, according to location.

WILLY RINGGER †.

We deeply regret to announce the death of Mr. Willy Ringger at the age of 37, which occurred on Sunday last at the German Hospital.

Mr. Ringger was born at Winterthur in March 1898; after leaving school he entered the Swiss Bank Corporation, in which institution he served his apprenticeship. Some time later, he joined the well-known firm of Bally at Schoenenwerd, where in rapid succession he passed through the various departments. His alertness and a strong sense of responsibility soon caught the eyes of his superiors, and in 1921 he was sent by his firm to their branch office at Liège.

Four years later (1925), he joined the London office, where he remained until his untimely death. During his stay in London he undertook three trips to South Africa (1927, 1928 and 1931) on behalf of the firm, and there he must have caught a germ, which laid this young and promising life low.

Mr. Ringger married in January 1930, Miss Nora Leemann from Berne, and a little daughter was born to them three years later. It was a happy match, and their family life was an ideal one, besides his work he lived only for his family, and consequently was little seen in the colony.

But soon a mysterious illness set in which absolutely baffled the various doctors which were called into consultation, and in spite of every effort made to save his life, he closed his eyes on Sunday last, leaving behind him a disconsolate widow and a little daughter of tender age, as well as a large number of friends and colleagues who will sadly miss him, and to all of whom we tender our deepest sympathy.

Cremation took place on Thursday last at Golders Green. Pasteur Hoffmann-de Visme conducted the service.

In Memoriam.

We deeply regret to announce the death of **Mr. WILLY RINGGER**

who for many years has been in charge of our Export Department.

We lose in him not only a faithful servant, who performed his duties to our entire satisfaction, but also a very dear colleague, whose cheerfulness, kind-heartedness and true feeling of real comradeship made him beloved by all of us.

He leaves the best of memories and will never be forgotten.

The Board of Directors and Staff of Bally's Aarau Shoe Co. Ltd.

SPORT BERICHT AUS DEM APPENZELLERLAND.

Es schneit doch au, es isch e Grus, und — für die *Teufener Sprung-Konkurrenz* an der Fröhlichseggschanze war dies etwas nachteilig, gleichwohl wurde das Programm reibungslos und mit guten Resultaten abgewickelt, zum Erstaunen vieler Zuschauer, welche dieses Schauspiel zum ersten mal genossen hatten, und es schneite drauf los. Doch es ist gut so, denn das einzigartige *Teufen im Appenzellerland* kann grosse Schneemengen im Hinblick auf seine ausgiebige Besonnung wohl gebrauchen.

Hier auf den herrlichen Schneelängen, sind die Skikurse der *Schweizer-Einheitsschule* in vollem Gange, Fremde und Einheimische werden in mehreren Kursen unterrichtet. Selbstredend hat sich auch das *Töchter-Institut von Prof Buser* seine offiziellen Instruktionen gesichert. Nicht weniger als drei an der Zahl bringen verschiedenen fortgeschrittenen Gruppen der lernbegierigen Institutstöchter die Kunst im neuen Stile bei. Prof. Buser will auch in diesen Dingen nicht zurückstehen, will auch in der sportlichen Betätigung beweisen, dass seine fortschrittliche Einstellung nie erlahmt.

Was *Teufen* auszeichnet ist unbedingt seine Lage. Die Skikurse können bei herrlichem Pulverschnee abgehalten werden, ohne dass man gezwungen wäre, auf ausgefahrenen Halden zu üben. Ausserdem aber ist Gelegenheit, in kürzester Frist die Höhen und Berge der nächsten Umgebung zu erreichen, von welchen den Skifreunden makellose Abfahrten in jungfräulichem Skigebiet gesichert sind.

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