

The Swiss franc

Autor(en): **[s.n.]**

Objektyp: **Article**

Zeitschrift: **The Swiss observer : the journal of the Federation of Swiss Societies in the UK**

Band (Jahr): - **(1936)**

Heft 777

PDF erstellt am: **24.07.2024**

Persistenter Link: <https://doi.org/10.5169/seals-695620>

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THE SWISS FRANC.

The decision of the Federal Council, announced on Saturday last, to devalue the Swiss franc came as a complete surprise; two hours previous to the official announcement, a *communiqué* to the Press was issued that the Federal Council had decided *against* devaluation.

The devaluation of our currency has created a deep impression throughout Switzerland. It was expected, that the measures taken by the French government would have some reaction on the Swiss franc, but in view, that our government, as well as the National Bank, have continuously for the last few years proclaimed the will to remain on gold, it was generally expected that, in spite of the happenings in our neighbouring country, no change of the monetary policy was intended.

During the last session of the Federal Chambers, the Swiss Minister of Finance, *emphatically* declared that a devaluation of our currency would be equal to a catastrophe, and only a few days ago, M. Obrecht, head of the Federal Dept. of Public Economy stated, that, even should France devalue, no necessity for Switzerland would occur to do likewise. —

We might perhaps mention at this stage that the note circulation is covered by over 100 per cent. gold holdings, whilst the current commitments of the National Bank are covered by 86.5 per cent. During the last three months the gold deposits of the National Bank have increased by 130,000,000 frs., surely a most satisfactory state of affairs. —

The almost panicky decision of the Swiss government has therefore come as a great surprise, even to those who continuously urged for a devaluation. It would be interesting to know, what factors induced our government to change their hitherto stable monetary policy in such haste.

If only a few weeks ago they considered devaluation would have very serious consequences for the country, why take such drastic steps almost at a moment's notice. Have promises been made, or pressure used, and by whom? Will promises be honoured, or will it mean another "scrap of paper?"

If the devaluation of the Swiss franc helps to create sounder economic conditions in this torn world of ours, well and good, but if Switzerland had to yield to the pressure of the mighty ones without reaping some benefit for the heavy sacrifices thus made, then we say that the 26th Sept. was a sorry day for our country.

We have in the past, in this paper, rightly or wrongly supported the monetary policy of the Swiss Government, which steadfastly stood up against the hordes of unscrupulous speculators.

The devaluation of the Swiss franc is bound to have serious consequences for our population, and an increase of the cost of living cannot be avoided, in spite of emergency measures decreed at the present moment; we shall have to pay in future for our raw materials and food imports with a devalued currency.

The only gainers will be the Tourist Industry and in a smaller measure the Export industry, as long as their cost of production does not unduly increase; but whether devaluation will be a means to help us over the economic depression remains to be seen. So far it is an experiment (I use the words of our Finance Minister) and time alone will prove whether the "experiment" was worth while risking.

The friends of devaluation in their orgy of victory declare that the National Bank will be in pocket to the tune of 650 million francs, owing to the re-valuation of their gold deposits, but not a word is said that the 6 milliard francs of "Ausland-Guthaben" will be reduced in value by about 30 per cent.

As already mentioned it is as yet far too early to judge, whether the steps which the Federal Council have taken will be justified by the result, we can but wait and see, the fact however remains, that Switzerland has taken a serious decision and Saturday, September 26th will be an important date in the history of our country in more than one aspect.

ST.

BEGINNING OF THE SOCIAL SEASON IN THE COLONY.

It is a debatable point whether it is wise or appropriate to hold banquets in times such as we are experiencing now. Some people take the view, that strictest economy is necessary and that pleasures and amusements should, if not ruled out altogether, at least be strictly curtailed. There are others, who say that we should enjoy ourselves as much as we can, in order to forget our troubles and worries. I venture to say, that both are wrong, and I will try to explain why.

It is agreed, and I feel sure that nobody will contradict me, that the world is, what one may call, using a slang term, "in a mess." Efforts have and are unceasingly made, with more or less success, to stem the tide of an economic depression which threatens most countries. Such efforts require a large dose of sound common sense; now commonsense tells us, or should tell us, that by pulling a long face, repeating a hundred times a day, what bad times we are passing through, and that it is only a matter of months or weeks before we are all ruined and knocking at the door of the workhouse, does not help one iota towards the dawn of brighter days. To complain, to feel sorry for oneself, to deprive oneself of a little pleasure or merriment where there is no absolute necessity, has and will never cause any improvement, morbidity and downheartedness are the enemies of real and lasting success. Has not our celebrated national poet Gottfried Keller written:

*"Wohl wird man edler durch das Leiden
Und strenger durch die herbe Qual;
Doch hoch erglühn in heissen Freuden,
Das adelt Seel' und Leid zumal."*

Yes a little joy, — happy hours spent in congenial company amongst one's friends or countrymen, act as a stimulant, gives one courage to face the sturdy battle of life with its daily disappointments and vexations. With that I do not mean that one should make a vulgar display, indulging in festivities which are not in accordance with the time, when hundreds of our fellow-countrymen are in dire distress. I certainly do not agree with those who advocate a continuous string of festivities, of those who live after the maxim, "let us be merry and bright, because to-morrow we may be dead," that is the surest way to disaster. Here is where common sense comes in, and reviewing the social events, which have so far been made or are in contemplation in the Swiss Colony, I cannot help but congratulate those who are in charge, on their happy initiative to provide us again with a few banquets and dances, it is an undertaking which required courage. It would have been utterly wrong to dispense with these social events, considering that many of our patriots are engaged or interested in the catering world.

The first official banquet of the Season will be the one of the Swiss Mercantile Society at the Trocadero Restaurant on the 17th inst.

I am looking forward to this evening, especially as I have been informed that the Society is entertaining some distinguished visitors from Switzerland on that occasion.

Then the City Swiss Club will hold their Banquet and Ball, on the 27th of November, at the Grosvenor House, Park Lane, W. This function promises to be a brilliant one, as the Club will have amongst their guests some well-known English personalities. A City Swiss Club Banquet is always an event in the Colony, and incidentally by attending same, one has an opportunity to help our countrymen, who are in a less fortunate position, as year after year a generous donation has been given on this occasion, to the "Fonds de Secours." —

Now on enquiring amongst one's friends whether one would have the pleasure of meeting them on such and such a banquet, one invariably gets the reply, "I would like to come along, but my wife wants a new frock, etc." Now I make a fervent appeal to all the Ladies, not to make any such stipulation, as times are still hard and money scarce, and I can assure them that there will be not a single man remembering what their last year's frock looked like, I am quite prepared to offer a substantial prize to the man, who can accurately describe the dress which my wife wore on the occasion of the last City Swiss Club Banquet, and I may add that I myself have forgotten what it looked like. I used this argument with a lady friend of mine and she assured me, that it is not so much the men she is worrying about, but the ladies, well I told her, if any of her sisters should make a remark about having seen that frock before, she would be entitled to call her a "nasty little cat," so if any Lady should be complimented thus, she will know at once who is the instigator. Then another sweet daughter of Eve assured me that she has not got a rag to her back, this, of course, is a more difficult problem, whilst personally I have no great objection in that particular case, I fear that she would have some trouble to gain admittance f.i., at the Grosvenor House, where the most efficient Secretary of the City Swiss Club scrutinizes every arrival with an eagle eye.

In short, let me assure all those who are not attending either of the above mentioned Banquets because they cannot have a new evening frock, are depriving themselves and their husbands or friends of a real pleasure.

Therefore sweet Ladies, use a little bit of that common sense, which I mentioned earlier in my article, and which happily so many of you possess.

it is not the beauty of your frocks, nor your jewels you are wearing, be they real or only imitations, it does not matter whether your frock is green, pink, black or blue, low or medium low, waisted or easy; what attracts us men, is your smiling, sweet faces, even if they are *rouged*, your shining eyes, even if the eye-brows are plucked, your shining little teeth, even if they ..., your happy laughter — but, of course, if you *can* get a new frock, take it by all means.

ST.

ARTHUR BAUME †.

We deeply regret to announce the passing of M. Arthur Baume, he closed his eyes on Saturday last in his 84th year, after a lengthy illness; the funeral took place on Monday, September 28th in Folkestone, where he had lived in retirement for many years.

The Swiss Colony loses in Arthur Baume one of its doyens, a charming and distinguished man.

He was born on December 17th, 1852, at Les Bois (Jura Bernois) and was educated at the Collège St. Michel in Frimbourg. After having finished his schooling he entered the watch manufacturing business of his father at Les Bois. In 1872 he came to this country to join his uncle, M. Célestin Baume, who managed the London office of the firm; four years later (1876) he became the head of the London firm.

The deceased enjoyed a great reputation in the Watch Trade, he was Vice-President of the British Horological Institute, Trustee of the British Watch and Clock Benevolence Society, and a member of the Royal Geographical Society.

Time after time he was consulted by high authorities in this country, amongst them being the late Joseph Chamberlain, and in 1907 he sat on the British Hall Mark Committee.

The late M. Baume was "President d'Honneur" of the French Hospital in London, and it is due to him that the Swiss are admitted at this hospital, as well as at the Convalescent home of this institution in Brighton. In 1919, on the occasion of the visit of the French President, M. Raymond Poincaré, M. Baume received the "croix d'officier de la Légion d'Honneur," he was also an "officier de l'ordre de Léopold II."

M. Baume was a member for nearly half a century of the City Swiss Club, in 1934 the Club honoured him by electing him an honorary member, he was also an honorary member and trustee of the "Secours Mutuels des Suisse à Londres," which Society he joined in 1877, the Swiss Mercantile Society counted him for many years as a contributing member, he was also one of the Founders of the London Group of the Nouvelle Société Helvétique.

Although the departed had spent the greater part of his life far from his country, he had remained a true and faithful Swiss, his services to his homeland, which he deeply loved, are far too numerous to enumerate here, they are not forgotten, he has given a splendid example what Swiss tenacity, hard work and straight forwardness can achieve. We are proud of him.

We extend our deepest sympathy to his two daughters and other members of the family in their sad bereavement.

Mme. DORIS BARNARD †.

We deeply regret to announce the death of Mme. Doris Barnard, née Barbezat, the wife of Lawrence L. Barnard, and eldest daughter of M. and Mme. Chas. A. Barbezat, of 57, Southway, Carshalton, Surrey, at the age of 34.

The funeral will take place at Purley Congregational Church on Saturday, October 3rd, at 11 a.m. Interment follows at All Saint's Church, Banstead.

We extend our deepest sympathy to M. Barnard, and to M. and Mme. Barbezat in their sad bereavement.