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# The Swiss Observer

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## HOME NEWS

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### FEDERAL.

#### JUBILEE OF STATES COUNCILLOR DR. GOTTFRIED KELLER.

Dr. Gottfried Keller has celebrated his 25th anniversary as a member of Parliament (States Council); on this occasion he has received the congratulations of his colleagues who are at present in session in Bern.

Dr. Keller was born in 1873 in Zofingen, and is to-day one of the outstanding Parliamentarians in Switzerland. During the last 25 years he has presided over more than 40 special commissions in the States Council; apart from this he was a member of about 60 Parliamentary commissions. He was for a number of years a member of the Swiss Delegation to the League of Nations. Dr. Keller received two years ago the degree of *doctor honoris causa* of the University of Basle. He presided over the States Council in 1925/26.

#### HIGH COMMANDS IN THE SWISS ARMY.

The Federal Council has announced the following promotions. *Colonels of Divisions:* Colonels Jakob Huber, Berne; Herbert Constam, Küsnacht-Zürich; Alfred Gübeli, Frauenfeld; R. v. Graffenried, Berne; Walter Schärer, Berne.

The commands of the various Army units will be as follows:—

- 1st Army Corps: Army-corps commander H. Guisan, Pully.
- 2nd Army Corps: Army-corps commander F. Prisi, Berne.
- 3rd Army Corps: Army-corps commander R. Miescher, Basle.
- 1st Division: Colonel of division G. Combe, Lausanne.
- 2nd Division: Colonel of division J. Borel, Neuchâtel.
- 3rd Division: Colonel of division R. v. Graffenried, Berne.
- 4th Division: Colonel of division W. Scherz, Berne.
- 5th Division: Colonel of division E. Bircher, Aarau.
- 6th Division: Colonel of division H. Constam, Zürich.
- 7th Division: Colonel of division R. Lardelli, Chur.
- 8th Division: Colonel of division A. Gübeli, Frauenfeld.
- 9th Division: Colonel of division E. Tissot, Andermatt.
- Mountain Brigade 10: Colonel J. Schwarz, Lavey.
- Mountain Brigade 11: Colonel H. Bühler, Frutigen.
- Mountain Brigade 12: Colonel H. Hold, Chur.

#### NEW PRESIDENT OF THE NATIONAL COUNCIL.

Dr. Fritz Hauser, a member of the Government of the canton of Basle, has been elected President of the National Council. Dr. Hauser, who is 54 years old, entered Parliament in the year 1919. In 1911 he was elected a member of the Grand Council and seven years later (1918) a member of the government of the canton of Basle. Dr. Hauser belongs to the Socialist Party.

#### NEW PRESIDENT OF THE STATES COUNCIL.

M. Bernhard Weck, has been elected President of the States Council. M. Weck, who is 48 years old, is a lawyer by profession; he was from 1916-1918 State prosecutor of the canton of Fribourg, and later on "Regierungstatthalter." He entered the cantonal government in 1919. M. Weck belongs to the conservative party; M. Ernst Löppe-Benz (St. Gall) has been elected Vice-President.

#### ROMANTSCH LANGUAGE OFFICIAL.

The National Council decided that the Romantsch language, which is spoken in the canton of Grisons, and is derived from Latin, may now be used in debates in Parliament, as well as German, French and Italian.

#### NEW VICE-PRESIDENT OF THE NATIONAL COUNCIL.

M. Henri F. Vallotton, has been elected Vice-President of the National Council. M. Vallotton who is 45 years of age was born in Vallorbe, he is practising for the last 20 years as an advocate in Lausanne. He entered the Grand Council 15 years ago and Parliament 12 years ago, and belongs to the Liberal Party.

#### FOREIGN SECURITIES ON SWISS BOURSES.

An office to be known as the Federal Bureau of Admission will in future decide on the admission of foreign securities to Swiss bourses.

The Bureau will be in close touch with the Swiss National Bank and will have as its ultimate object the prevention of undesirable capital exports. The Bureau will consist of six representatives of the Swiss Bourse Association and three representatives of the Swiss Economic system, to be chosen by the Federal Finance Department.

If the Bureau refuses permission for a foreign security to be quoted on the Swiss bourses, quotation will be refused. If, on the other hand, it grants permission, it is left to the discretion of the bourses whether or not a quotation will be listed.

#### WINTRY WEATHER ON THE CONTINENT.

Heavy snow has fallen in Switzerland over the week-end, the fall measuring as much as 4in. in the central and eastern parts. The depth of snow averages over 12in. at the 3,000ft. level, and over 36in. at the 6,000ft. level.

Until the middle of last week the passes were unusually free of snow. The Simplon, for the first November in 30 years, could be crossed by cars fitted with chains.

#### LOCAL.

##### ZÜRICH.

M. Henri Heer-Huber, for a great number of years President of the Board of the firm Heer & Co., Silk Merchants in Thalwil, has died in Mollens-sur-Sierre, at the age of 67. The deceased was for a considerable time a member of the Board of the banking firm A. G. Leu & Co., in Zurich. The Federal Council entrusted him on various occasions with economic missions abroad.

##### BERNE.

The Board of the Swiss Federal Railways has appointed M. E. Ballinari, from Monteggio, to the post of "Oberbetriebschef" of the S.F.R.

Dr. P. Vieli, Counsellor of Legation, since 1931 in the service of the "Département de l'Economie Publique" in Berne, has relinquished his post in order to take up an appointment with a large banking concern.

Dr. Vieli, who hails from the canton of Grisons, was born in 1890; he practised for a few years as an advocate. In the year 1918 he entered into the services of the Federal Political Department, and shortly after the war he acted as General Consul in Cologne. In 1924 he was appointed Secretary of Legation in Rome, a post which he held until 1931, when he returned to Berne. On his promotion to Counsellor of Legation he was transferred to the Federal Economic Department where he rendered great services.

##### BASLE.

Dr. Hans Baur, for the last 25 years Pastor at the Paulus Church in Basle, has died at the age of 67. The deceased was editor of the "Schweizer. Protestanten Blatt," and also a *doctor honoris causa* of the University of Breslau.

##### AARGAU.

At the age of 49, died in Aarau, Dr. Hermann Rauber, "Stadttammann" of Aarau. The deceased occupied for 20 years the post of States Prosecutor of the canton of Aargau; he was also a member of the Grand Council.

##### VAUD.

The town of Lausanne numbers 90,000 inhabitants.

##### VALAIS.

In Conthey died, at the age of 73, M. Raphael Evéquiz, for many years a district and cantonal judge. For 30 years M. Evéquiz belonged to the Grand Council.

#### LETTER FROM SWITZERLAND.

**Switzerland's Economic Situation, Autumn 1937.** The slowing down of the economic recovery which has occurred in many countries since the Spring, has hardly been felt in Switzerland up to

the present. On the contrary, the figures for the third quarter of 1937 show that the improvement continues.

Above all, external trade has developed to a gratifying degree during the past quarter. Imports show an increase of 50% and exports of 61%, compared with the third quarter of 1936. During the first nine months of the year imports amounted to 1,349 million francs, against 822 million francs for the corresponding period of 1936; exports 917 million francs, as against 606 million.

Chiefly on account of a certain deflection in the textile and clothing industry, the degree of employment in that industry was slightly less during the third quarter than during the preceding quarter. In most other industries, however, the level of employment was higher, and this state of affairs may be expected to continue, especially in the watch and clock, paper, leather, metal and machine industries. The situation also improved in the building industry. In the 28 largest towns, apartment buildings constructed during the first nine months of the year showed a rise of 23% over those constructed during the corresponding period of 1936. This improvement is expected to continue, the apartments already planned being more numerous than last year. In the transport industry the recovery continues, although at a slower rate. For the first three quarters of the year the Federal railways show a rise of revenue of 28.2% in the transport of goods, and 9% in passenger traffic, as compared with the corresponding period of 1936.

Agriculture has benefited by favourable harvests. As a result of firm prices, the income of this branch of economy is higher than last year.

Wholesale prices were slightly depressed during the third quarter, though the cost of living index showed no important change; it was 137 (1914=100), as against 137.2 at the end of June.

The labour market, as a result of the activity in industry and commerce, shows a much more favourable aspect than a year ago. At the end of September there were 52,000 unemployed, being 37% less than at the end of September 1936. It must, however, be expected that there will be a seasonal rise in the unemployment figures during the winter.

The figures so far published on the state of the public finances, show that there has been a definite improvement, although a balance between income and expenditure has not yet been completely realised. Customs receipts during the first nine months of 1937 amounted to 130.3 million francs, against 118.4 in the corresponding period of 1936. The various large Federal monopolies are in a better situation now than at the same period of 1936.

#### THE STOCK EXCHANGE OF ZÜRICH.

(By Leu and Co's. Bank Limited, Zurich.)

Zurich, 6th December, 1937.

Conditions at the stock market in November were almost as unsettled as in October. Prices were steadily falling and the hopes for better times were fading rapidly. Besides this receding tendency of stocks and commodity-quotations new currency disturbances seemed to lurk about the U.S. Dollar and caused widespread dislocations of capitals. Furthermore, the political developments in Europe, namely the joining forces by Italy with the countries of the anti-communist pact was looked upon as a possible threat for the democratic nations and caused some anxiety. Rather disappointing was also the fact that President Roosevelt in his speech, when opening the extraordinary session of congress, was not making any suggestions to check the relapse in America's economic life. And finally the unexcusable attitude of the Brazilian Government to stop debt-payments by a one-sided act on her part, was enough to do away with whatever might have been left of hope and goodwill. Fortunately, however, when things look most gloomy, a turn to the better often is closest. The getting in touch of English politicians with Germany's leader and thereafter with French representatives, decidedly quieted the tense atmosphere in Europe. Also the latest American news sounded more optimistically, as the Government in the 11th hour seems to be more willing to pact with private enterprise, thus mutually opening the country's economic resources. Consequently the