

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

**Herausgeber:** Federation of Swiss Societies in the United Kingdom

**Band:** - (1947)

**Heft:** 1079

**Rubrik:** Prepaid subscription rates

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# The Swiss Observer

FOUNDED BY P. F. BOEHRINGER.

**The Official Organ of the Swiss Colony in Great Britain.**

EDITED WITH THE CO-OPERATION OF MEMBERS OF THE LONDON COLONY.

Telephone: CLERKENWELL 2321/2.

Published Twice Monthly at 23, LEONARD STREET, E.C.2.

Telegrams: FREPRINCO, LONDON.

VOL. 30. No. 1079.

FRIDAY, NOVEMBER 28th, 1947.

PRICE 6d.

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## NEWS AT RANDOM

### Federal

Federal Councillor Dr. Walter Stampfli has tendered his resignation to the President of the Swiss Confederation, for reasons of health.

Dr. Stampfli was born in 1884 in Büren (Solothurn) and studied law at the Universities of Zurich and Göttingen. In 1906 he obtained the degree of *Doctor rer. pol.* After a short activity in the insurance world he took over the editorship of the "*Oltener Tagblattes*" in 1908, this position he occupied for ten years.

In 1918 Dr. Stampfli was elected Secretary of the "Solothurn Chamber of Commerce," and three years later entered into the services of the v. Roll'schen Eisenwerke.

At the early age of 28 he was elected a member of the "Kantonsrat" of Solothurn to which he belonged until 1937. He entered Parliament (National Council) as a Liberal in 1931. In 1940, Dr. Stampfli was elected a member of the Federal Government in succession to the late Dr. H. Obrecht.

Federal Councillor Dr. W. Stampfli has rendered the Confederation great services, especially as one of the promoters of the Old Age and Survivors' Insurance Act, and his leaving the Federal Government is universally regretted.

The funeral of Monsieur C. R. Paravicini, late Swiss Minister in London, took place in Berne, on Saturday, November 18th.

Amongst the numerous congregation were the Swiss Foreign Minister, Monsieur Petitpierre, and members of the Diplomatic Corps and the Swiss Foreign Office.

The service was conducted by Pasteur Morgenthaler (Oberhofen). Monsieur de Rham and Monsieur Preiswerk, former colleagues of the late Minister, spoke on behalf of his friends and the Swiss Colony in Great Britain.

The Austrian Government has decided to open a Consulate General in Zurich, and has appointed M. W. Peinsipp as Consul General.

Revenue of the Swiss Confederation during 1948 is estimated at Frs.1,794,800,000, while expenditure is expected to amount to Frs.1,800,700,000, leaving an adverse balance of only Frs.5,900,000. The current year's budgeted deficit amounts to Frs.97,000,000.

On 31st October Swiss notes in circulation reached the record figure of Frs.4,192,000,000, an increase over the previous week of Frs.138,300,000. The latest weekly return of the Swiss National Bank ascribes this increase to end-month requirements. The gold reserve remained almost unchanged at Frs.5,374,000,000, so that the alleged recent gold transfers from England to Zurich and Geneva, reported by an English news agency to have amounted to many million pounds sterling, could not have been for the account of the Swiss National Bank.

Drastic electricity economy measures have been ordered by the Swiss Government. This is the result of the drought — the worst for 100 years in Switzerland — which has affected the output of hydro-electric plants. As from November 1st electric heating in private homes is forbidden, factories must reduce consumption of electricity by 70 to 80 per cent., and the consumption of electricity in hotels, restaurants, shops and places of entertainment must be cut by one-third.

Imports of cars into Switzerland which registered a decrease in the month of August increased again substantially in September, when 2,261 cars with a custom value of 17,500,000 Swiss francs arrived in the country against 1,110 in September, 1946. The United Kingdom heads the list of suppliers of small and medium sized cars, whereas the U.S. supplies chiefly heavy and large cars.

Swiss foreign trade figures for the first nine months of this year show imports from the United Kingdom valued at Frs.223,900,000 (£12,900,000), as

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