

Swiss Bank Corporation

Objektyp: **Group**

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

Band (Jahr): - **(1962)**

Heft 1403

PDF erstellt am: **27.06.2024**

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HOLIDAY IN SWITZERLAND ORGANIZED FOR CHILDREN

The Foundation "Pro Juventute" in Zürich is again organizing a holiday in Switzerland for children of 7-14 years, of Swiss parentage, who live in the United Kingdom. This holiday will start on 26th July, for some 4 to 8 weeks according to arrangements made by "Pro Juventute".

Different schemes are offered:

- (1) To children holding Swiss passports:
 - (a) Board and lodging at reduced prices of about 12s. to 15s. per day in a children's home.
 - (b) A stay of about 4 weeks in a holiday camp for children of 12-14 years of age.
 - (c) Free board and lodging with Swiss families for a limited number of children whose parents are unable to pay either the whole or a part of the cost.
- (2) Children whose either parent is Swiss, and who have written invitations from relatives or friends in Switzerland, are welcome to join the party for the journey both ways.

Applications should be sent in writing by 1st April to:

- (a) London Consular District: Mrs. M. H. Ribbi, 7 Exeter House, Putney Heath, London, S.W.15;
- (b) Manchester Consular District: Swiss Consulate, 53 Spring Gardens, Manchester 2.

MATTERHORN CONQUERORS

One of the Swiss conquerors of the Matterhorn, 26-year-old mountain guide Hilti von Allmen, on his return received hospital treatment in Zurich for severe frostbite burns on both hands — the scars he won after losing his climbing hooks and having to use his bare hands to climb to the first winter victory over the 14,553-foot mountain.

Von Allmen and his climbing companion, 26-year-old Paul Etter, from Wallenstadt, conquered the mountain in what was regarded, even by expert Alpinists, as a remarkably quick ascent. But they were even quicker coming down — in the dark — because of the frostbite. The pair were followed on the descent by the five climbers (two Austrians and three East Germans). Von Allmen and Etter had reached the top on Sunday, and the others on Monday. They had all started out for the climb about 4 a.m. Saturday, but in three separate groups. Later, however, the German trio joined the Austrians, presumably because one of the Germans was suffering from frostbitten feet and legs.

The first successful winter climb of the Matterhorn was hidden from the view of watchers in Zermatt, for the most part, by snowstorms. It was not until local guides met the seven climbers at the Hörnli Hut that it was realised that all had successfully made the ascent.

The five runners-up in the Matterhorn race said of the Swiss victors, "The Swiss set up a tempo that we just couldn't keep up to." *W.Tr.*

SWISS BANK CORPORATION

The Swiss Bank Corporation announce that after writing off S.fcs.9,728,866, including allocation to reserve for new buildings, the net profit for 1961 amounts to S.fcs.38,814,921 against S.fcs.35,243,056 for 1960. Total assets amount to S.fcs.6,049,924,151 against S.fcs.5,150,626,444.

At the General Meeting to be held in Basle on 2nd March 1962, it will be proposed to make a contribution of

S.fcs.2,000,000 to the Pension Fund (as last year), S.fcs.14,000,000 to Special Reserves (as against S.fcs.4,000,000 to Reserves and S.fcs.10,000,000 to Special Reserves last year). It is also proposed to pay a dividend of 10% (as last year but on the increased capital), and to carry forward S.fcs.4,768,978 as against S.fcs.3,294,803.

Further, it has been decided to transfer the sum of S.fcs.14,000,000 to Special Reserves and to make an exceptional contribution of S.fcs.3,000,000 to the Pension Fund, both sums being transferred from internal reserves and in the 1961 accounts.

Capital and Reserves will thus total S.fcs.367,000,000.

THE ORIGIN OF SWITZERLAND

The origin of Switzerland lies in the valleys round the Lake of Lucerne, namely in the three Forest States of Uri, Schwyz and Unterwalden. They were inhabited by a peasant people consisting chiefly of freemen. Very early they united to form co-operative associations, with common property in woods and pastures, in which all the inhabitants, whether freemen, bondmen or nobles, had equal rights. These associations, at first purely economic in kind, gradually developed into political organisations and were to prove the germ of the Swiss federation.

In the Middle Ages the territory of what is Switzerland to-day formed part of the German empire. The Emperor's rule was not very effective, though, and even as early as the eleventh century ambitious families of the nobility were striving to build up principalities of their own that were hereditary and practically independent. Such attempts were also made in Switzerland, chiefly by the Counts of Habsburg. In this endeavour the Habsburgs encountered the resolute resistance of the Forest States, who were pursuing the one political aim of having no overlord between themselves and the Emperor. They were favoured in their policy by the fact that the German Emperors ruled Italy, too, and did not wish to have their direct control over the alpine pass of Saint Gotthard interfered with by any independent noble. It was the position on the Gotthard route that helped the people of Uri to secure an imperial charter guaranteeing their immunity as early as 1231.

Common interests, and in particular fear of the Habsburgs, their common enemy, prompted the Forest States to conclude an "everlasting league". The oldest document referring to that alliance is the Bundesbrief (Federal Charter) of 1291 (written in medieval Latin). The significance of this charter lies in the fact that for the first time men of the peasantry acted independently in a political cause — a unique event in the whole of Europe.

However, the freedom of the confederation was not assured until it had been fought for in many a hard battle (Morgarten 1315, Sempach 1386), in which armies of mounted knights were defeated by peasants on foot. The confederates did not remain on the defensive, but extended their territory into the lowlands by conquest and alliance. Among their allies were the flourishing free cities of Zurich and Berne, and this union between burghers and peasants is another distinguishing feature of Swiss history, for as a rule the citizens regarded the peasants with contempt.

After having manfully and successfully maintained their freedom against the nobles, the confederates went on to shake off the rule of the Emperor himself. This they achieved in a war against the empire, gaining their complete independence in 1499. Though the separation from the German empire was not acknowledged formally until 1648, Switzerland has virtually been an independent political entity for over 400 years.