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# POLITICS AND ECONOMICS.

(A Book Review.)

It is to be regretted that the Swiss people did not take more interest in international problems up to now. It is true that the Swiss press as a whole is remarkably well informed concerning the situation abroad, but at the same time it greatly lacks a point of view of its own on the wider aspect of European and world affairs, which, after all could reasonably be expected in a pation placed aspect of European and world attains, which, atter all, could reasonably be expected in a nation placed in the middle of Europe and occupying a neutral and spectator's position. Therefore do we all the more heartily welcome the book which *R. Hofmann* has recently published under the title of "Interhas recently published under the title of "Inter-dépendance" and which deals with the European situation more particularly from an economical

more heartily welcome the book which *R. Hofmann* has recently published under the title of "*Inter-dépendance*" and which deals with the European stuandpoint.\* This book is the more interesting as it is written by a man who, for a long time, has occu-pied a leading position in the business world; his outlook is, therefore, not merely an academical one, but it is the view of a business man with, at the same time, wide philosophical and economical interests. In fact, Mr. Hofmann reveals himself in his book as an economist of great knowledge. The idea underlying his work, and which trans-prises at any moment, is the old liberal idea an-nounced first by the English philosopher Humes, that the well-being of every nation is dependent upon the prosperity of its neighbours, and that, by destroying the prosperity of the other nations, a country will ultimately hit itself. If this theory was already correct in the 18th century, how much more so is it nowadays, when every country is dependent upon the others either for supplies of food and raw materials or for industrial products and wants the other markets of the world for its own products. Mr. Hofmann demonstrates in his book with great skill the fallacy of all attempts towards autocracy and economical hegemony. From this basis he gives careful consideration to the economical and political problems resulting from the war and the peace treaties. He insists on the necessity of international policy having to take acount of the economical aspect of the repar-tions question and the inter-Allied debt problems with which it deals, if we are not going to head towards disaster. The interdependence of econo-mics and politics is very well demonstrated; more particularly the economical aspect of the repar-tion of the sanctions and military occupations the guarantees for payment it requires, without, however, is, of ar as I know, *crive* new. To meet he guarantees for payment it requires, without, however, whilst the inter-Allied debts should be adjusted according to his vie

pating countries would be freed from all hindrances and charges. The one or the other particular view, put for-ward in this book, may perhaps appear to many of us unpractical, but the main purpose of the book, the demonstration of the international de-pendence of every single country and the conse-quences to be drawn from this dependence for international politics, has been well achieved. At any rate, the book offers plenty of considerations and suggestions which are worth being studied, and I would certainly warmly recommend to all students of international politics to read it. Dr. W. W. Dr. W. W.

\* R. Hofmann: "Interdépendance, Contribution d'un neutre à la reconstruction de l'Europe." Paris et Lau-sanne, 1922.

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#### SWISS CHORAL SOCIETY.

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#### SWISS BANK FOOTBALL CLUB.

SWISS BANK v. BANQUE BELGE

SWISS BANK v. BANQUE BELGE. (London Banks' Junior Cup. 3rd Replay.) The aboveshas now at last been decided in favour of the Swiss Bank on the ground of the Banque Belge. Unfortunately, the weather conditions were far from ideal; thick fog interfered with the visibility. The same opened with keën play on both sides, but the visiting team seemed to have the better of the play from beginning to end. Nevertheless, they missed one or two chances, and they also met sturdy opposition by the home defence, and, half-time was reached without any goals being scored on either side. The second half opened with a vigorous attack by the home team, which, however, was broken up by hen some seemed. The visitors soon secured the upper hand again, and after some further raids they scored the first goal. The home team tried hard to equalise, and once or twice it looked as if they would succeed, but again the Swiss defence proved efficacious. To-wards the end of the second half, after several at-their visitors scored their side. Do the whole the visitors deserved their victory. Their combination was good, whilst the home teage, where were many spirited passages on both sides, which atoms. Result: Swiss Bank 2, Banque Belge 0. Test. Suiss Bank 2, Banque Belge 0. SWISS BANK 2nd XI v. CLYN'S 1st XI. (Lorden Banke' Leareu

SWISS BANK 2nd XI v. GLYN'S 1st XI.

SWISS BANK 2nd XI v. GLYN'S 1st XI. (London Banks' League.) Played on January 13th on our ground at Preston Road. In spite of the heavy and slippery ground, the visitors started the game at a very fast pace, racing through the home defence in smart style and netting the ball twice in the first five minutes. The Swiss settled down eventually and offered resistance to the attackers, while their forwards tested the oppos-ing custodian. Several fine chances were missed, but, nevertheless, they succeeded to equalise before half-time. Play being resumed, the ball was transferred from one end to the other, testing both goalies in turn without success. A combined attack on the visitors' goal resulted in a third score. The visitors made several efforts, but the sturdy home defence prevailed. Result: Swiss Bank 3, Glyn's 2. Team: Grob; Peter, Zurlinden; Schwendener, Steiner, Kebbell; Hickson, Hoskins, Kurz, Smith, and Hillebrand.

#### THE EDITOR'S LETTER BAG.

C. H.—We are sorry to hear that you have been laid up. The "S. O." has been sent regularly to your City address, but on hearing from you we shall be pleased to forward the missing numbers. Do you wish to receive the "S. O." at your private address?

the Swiss Bank Corporation, 11c, Regent Street (Waterloo Place), S.W. 1, will be pleased to open savings bank accounts (carnets d'épargne), on which interest will be payable, until further notice, at the rate of  $2\frac{1}{2}$  per cent. per ann. on deposits of  $\pounds 1$  and over.

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EGLISE SUISSE, 79, Endell St., W.C. 2.

Dimanche, 21 Janv., 11h .-- M. R. Hoffmann-de Visme, 6.30.-Pfr. U. Wildbolz.

#### FORTHCOMING EVENTS.

Saturday, Jan. 20th, 1923, at 6.30 p.m.—CITY SWISS CLUB: Cinderella Dance at Gatti's Restaurant. Friday, Jan. 26th, 1923. at 8 p.m.-SWISS INSTI-TUTE: Reception for Members and Friends of the "Social and Political Education League."

Wednesday, Jan. 31st, at 7.30 p.m.-SWISS BANK CLUB: Dance at the Suffolk Galeries, Suffolk Street, S.W. 1.

Saturday, Feb. 3rd, 1923, at 6.30 p.m. - SWISS MERCANTILE SOCIETY: Cinderella Dance at the Midland Hotel. Friday, Feb. 16th, at 8 p.m.-NOUVELLE SOCIETE HELVETIQUE: Annual Meeting at Steinway Hall,

The date of the Annual Swiss Sports has been fixed for the last Saturday in May, i.e., May 26th.

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