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Thus, from all sides, reports are becoming more and more cheerful. Even at La Chaux-de-Fonds, one of the localities which was hardest hit by the depression, unemployment is decreasing : there were 2534 workers without employment in January 1937, as compared with 3160 in January 1936. Although we have by no means recovered the prosperity of former years, yet it may be stated that the year which has just come to an end confirms the hopes of the foremost Swiss watch manufacturers.

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What has caused this recovery? It cannot be too strongly emphasised that it was brought about, first of all, by an elite of courageous men : manufacturers, technicians and workers who were deeply attached to their industry (which is also an elite) and refused to let themselves be carried away by the storm. They made the sacrifice of a part of their fortune, they concentrated all their energy and ingenuity in order to comply with the demands of a new clientele and to create what the last Bulletin of the Cantonal Bank of Neuchâtel has rightly called "a new watch-making trade." The majority of the official measures adopted were, indeed, of some utility. But to-day, it may be asserted that the attenuation of a certain number of them (especially as regards their application) and the progressive elimination of the difficulties encountered in relation to payment would permit Swiss watchmaking to regain the position it occupied in former times of prosperity.

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#### ZERMATT.

At first Zermatt was only known as a mecca of mountain climbers, but gradually, as transportation facilities improved its fame as a playground for mere lovers of scenery spread to the four corners of the globe. Here Nature has surpassed herself in the painting of her canvases: woodlands with easy paths threading their way to sunlit clearings; pastures dotted with cattle whose tinkling bells fill the crisp air with sweet music; brooks and waterfalls, ever swift and joyous; vast tracks of untrodden snow, glaciers and lofty mountains whose very silence has strange allure.

Whether it be from the shores of the lake of Geneva, from Berne, the Bernese Oberland, Central Switzerland, the Grisons, or the Italian speaking Ticino, the journey to Zermatt in these days of electrified trains has become an all too short scenic feast. Magnificent indeed is the brief trip of approximately 1 hour 40 minutes from Visp, near Brig, in the Rhone valley, to the threshold of the Matterhorn. Crossing the foaming Visp again and again, the train passes villages and hamlets of whose quaint native life one catches fleeting glimpses at the railroad stations. Eyes are strained, and an excited watch is staged for the first glimpse of the king of this mighty domain. At last, just about 2 minutes before the train reaches its destination, he reveals himself in the majesty of his 14,780 feet.

Innumerable delights are in store for explorers of this refreshingly simple community, and the Zermatters somewhat shy at first, are really proud to initiate newcomers into their unspoilt ways of living. The parish church is their spiritual magnet, and tiny chapels, venerable with age, are scattered up to lofty regions.

One of the first strolls brings you in half an hour to the chapel of Heueten, which is encircled by splendid specimens of the Arolla pine. These trees are considered among the finest and rarest of the Alps. They flourish in damp soil better than the larch does and they also stand the cold better. The solidity of their trunks, and their long and powerful roots, enable them to withstand the rigor of the elements more successfully than other trees.

The most grandiose and almost obligatory excursion for non-climbers leads to the lofty Gornergrat, 10,288 feet a/s. A pleasant path climbs to this noted point in four hours, but a scenic mountain railway accomplishes the same feat in 1½ hours. On the Gornergrat you find a rocky ridge, high above the immense Gorner Glacier, and directly opposite some of the most aristocratic of alpine peaks. There gleamed the Monte Rosa with the Dufourspitze, 15,217 feet, Switzerland's topmost point, the Lyskamm, the shapely twins Castor and Pollux, the majestic Breithorn, the Little Matterhorn -- then the huge glacial region of the historic Theodule Pass, and finally in majestic solitude, the stupendous rock pyramid of the Matterhorn, almost bare in the upper regions, but resplendent with glaciers and snowfields in the lower sections. Other peaks stood in reverent distance to the right and in the far North appeared the Bernese Alps.

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"MADRISA" is the name of a new Swiss opera which recently had an enthusiastically received Première in the Municipal Theatre at Basle. Dr. Johannes Jegerlehner, one of the best known and most beloved Swiss writers is the author of the libretto, and Mr. Hans Haug, eminent Director of Music at the Municipal Theatre at Basle, composed the music.

Native life, customs and legends have always had a special fascination for Dr. Jegerlehner and his many works reveal the profound knowledge he has of all these topics. One of his books "Was die Sennen erzählen" has been translated into English by I. M. Whitworth and is sold under the title of "Alp Legends." "Madrisa," the heroine of the new opera, is a loveable fairy in alpine traditions.

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With the exception of the uninhabited regions of the high Alps, settlements in Switzerland are very close to one another, so that railway stations are quite numerous. The average distance from one station to another is but 3.6 km., making an average of 27 stations per 100 km. The Austrian are the only railways having a higher figure of 28 stations per 100 km. Further, the density of the net-work of roads necessitated the construction of numerous road and rail crossings; they average 249 per 100 km., whereas in Austria they only average 239, in Germany 185, in Holland 116, in Denmark 87, etc.

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The devaluation of the Swiss franc seems to have a very favourable influence on the Artificial Silk industry, which is, thanks to the welcome orders from foreign countries, in full swing. A certain concern, controlled by the Swiss-American Embroidery Industry Company, whose shares had reached a very low level of frs. 170-180 -have been bought lately at frs. 380.

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Embroidery Export during February last deserves special mention, as it has reached the 2 Million mark for the first time since 1933, the actual figure being approximately 2,107,081 frs. in value. - January and February together showing a figure of frs. 3,756,930 compare very favourably with the same period of last year, which shows a return of frs. 1,592,541. Let us hope that the turning point in the slump has arrived and that the near future will bring better times into our beloved homeland.

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