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"has increased steadily, the discontentment and agitation of our people spread. Now that France has definitely left the gold standard, we could not compete against her on the world markets and would lose more and more ground in foreign trade. We have no alternative but to follow our neighbour's example. Our people will know, however, that the franc remains exactly the same denomination inside the country; for the creditor as for the debtor the position is unaltered. Fear against banks is absolutely unnecessary, the savings remain exactly the same. In other countries, particularly England, the change-over was effected with greatest calm and understanding. The Cabinet hopes that reason will prevail and trusts the action will benefit trade and commerce."

Switzerland's executive authorities invoked important new laws to prevent undue rise in the cost of living.

- (1) The National bank is released from its obligation to exchange gold for paper money at the old rate; but the bank is, of course, enforced to pay at the new standard - being 30% less.
- (2) To prevent rapid rise of foodstuffs, the department of economy has power to regulate and enforce prices of food; tariffs of hotels; rates of electricity, gas, and rents. It can confiscate goods of any description if found expedient; and can decide arbitrarily the basic wage, etc.
- (3) The department of economy has power to impose fines up to Fr.20,000, or up to one year's imprisonment, for infringements of these laws.

Concurrently with the proclamation of above, the following law was published: "As from September 28th, it is prohibited to increase wholesale or retail prices of goods of all description, tariffs of hotels, electricity, gas and rent, without specific consent of the department."

It must be realised that Switzerland buys most raw materials in foreign countries, and through the lower currency value, the prices will increase proportionately, hence the authorities' wise interference in protecting the public in general.

You will see how far-reaching the whole new economic situation has affected Switzerland, but it is safe to say that our democratic government will ensure order, and take all steps necessary to protect the people. In conclusion, we must not omit to mention that the States Bank derives a profit of 538 Mill.Francis through the devaluation of the gold.

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#### DEFENCE      LOAN.

In our last publication we explained the terms and conditions of the first portion of the defence loan recently issued. In the meantime we received the astonishing news that the loan issued has been oversubscribed within three weeks to the extent of 330 Million Francs. This is truly an astonishing feat, in the face of economic difficulties and the devaluation of the franc. It proves again the determination of our people in time of danger, and the realisation that we have to arm if we want to keep our neutrality safely protected. It also shows the wealth of Switzerland.

Parliament, some time ago, decided almost unanimously, with the exception of the socialist faction, to vote an extraordinary defence loan of 235 Million. Few people expected such an outstanding and spontaneous success, but rich and poor alike responded to the call. Many of the large concerns, like Nestle's, Sanchoz Chemicals, big Banks, etc., signed 1 million. Lots of 50 and 100 thousand were signed by the hundreds, thus increasing the figures enormously.

The 235 Mill. will be devoted exclusively and entirely for military measures, thus protecting our borders effectively and proving to other Powers our determination to let no foe put his foot on our land, no matter who. Eighty-two per cent of the money will remain in the country, giving work to many thousands. Only special equipment, such as airplane-engines, heavy guns, etc., will be ordered elsewhere. Air and frontier protection are the two most important sections to be enlarged. No less than 55 Mill. are to be devoted to building airplanes and the necessary equipment; 48 Mill. are reserved for "Erdabwehr", i.e. air-craft guns, heavy machine-guns, searchlights, etc. 46 Mill. are needed for fortifications. The building of smaller "forts" has already been commenced some time ago, particularly to protect us against surprise attacks of tanks. The remainder of the loan will be absorbed by heavier artillery and all other branches of the Army.

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#### FARMING IN SWITZERLAND.

In a recent publication we enlarged on agriculture and dairy produce of our homeland, and we will conclude this theme with a few notes on cultivation of cereals. This cultivation constitutes the chief item of husbandry. Wheat and spelt are sown chiefly, being best suited to the Swiss climate and soil. Rye, oats, barley and maize are to be found also in various proportions. Production gradually decreased until 1913, but the war brought about a marked improvement. In 1926 cereals covered 18,800 hectares. Vegetable growing, equally favoured by the climatic condition, is practically sufficient to cover the country's needs, with the exception of certain southern products. The potato is by far the most important of cultivation. Whereas formerly the potato crop amply covered domestic needs, today, owing to its less extensive cultivation, it has to be completed by foreign imports. Beetroot cultivation is especially important for fodder (white and yellow varieties). Switzerland depends now for the sugar supply almost entirely upon foreign imports. Tobacco is the only industrial plant of any importance grown in this country, but here again the quantity of locally grown tobacco is insignificant compared with foreign imports. Another product worth mentioning is straw for industrial purposes. Hops, flax, hemp, etc., are obtained almost exclusively from abroad.

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#### BRIEF NEWS:

The 2nd September, 1936, marked the 130th anniversary of the terrible landslide at Goldau. A huge mass of earth and rock, 1070 feet in width, a depth of 270 feet, and length of 5000 feet, 15 Mill. cubicmeters, came down from the Rossberg and buried 457 people, and 333 buildings.

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Infantile paralysis seems to be prevalent in various parts of Switzerland. In several villages of the upper Rhein Valley, as well as Bienne, all schools have been closed.

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During last July, 40,940 foreign motor vehicles visited Switzerland against 39,124 for the same period of last year. France, England, Holland and Belgium provided the majority of these visitors.

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It may interest our readers to hear something about the international shipping on the Rhine, with Basle as terminus. During 1935, the total traffic amounted to 61,200,200 tons, an increase of 5.4% over 1934. The international fleet on the Rhine today amounts to 8 Mill. tons, of which 2.6 Mill. belongs to Germany, 3.7 Mill. to Holland, and the rest under French, Swiss and Luxemburgian flags. The whole of the Rhine fleet consists of 12,462 lighters and sailing vessels, 242 Tank lighters, 196 freight steamers,