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NOTES & GLEANINGS.

From "The Morning Post," Sept. 5th:—

Bishop Frodsham, preaching in the British Church, Geneva, yesterday, before the second Session of the Assembly of the League of Nations, took as his text "A sceptre of uprightness is the sceptre of Thy Kingdom," and in the course of his sermon said:—

Allow me to counsel you to create in Geneva an atmosphere of goodwill and kindness. Provide that atmosphere in Geneva, and you may assist in promoting international co-operation, in achieving international peace and security. Here is a work for all to do. Geneva, during the next month, will be a veritable whispering gallery of scandal, full of rumours of defections from the comity of nations, of intrigues and cabals of those in high places. The effect of these rumours is incalculable. There are few men so aloof from their fellows that they are uninfluenced by public opinion, whether it be good or whether it be evil. There are none so high in position or so lofty in spirit that they never feel the wounds of envious detraction.

Could my voice be heard beyond Geneva, I would ask for similar consideration for the League, both of my fellow-countrymen in England and of my fellow-citizens of the world. Particularly would I appeal to gentlemen of the Press, who wield such mighty powers for good and evil. I would cry aloud to all men, "Sirs, Sirs, consider how many millions of your fellow-creatures you may doom to misery, or may bless with peace and goodwill."

* * *

The Geneva Correspondent of "The Westminster Gazette" writes:—

MICE AND DROUGHT. Switzerland turns Children on to kill Vermin.

Are our British farmers now plagued with hordes of the "wee, sleekit, cow'rin', tim'rous beasties" which inspired our Scotch farmer-poet to give us one of his most delightful poems 156 years ago? The Swiss farmers, particularly in Cantons Basle and Berne, where is some of the best and best-farmed land in the country, are now plagued with such an invasion of field-mice as not even the oldest grandfathers can remember. They do not write poems to them on turning up their nests, which contain families sometimes numbering twelve. On the contrary, they have mobilised the school-children to make war upon the mice. The children are organised in mouse-catching gangs of eight or ten, with some older person to direct their operations. They are armed chiefly with mouse-traps, and for each mouse brought in dead or alive a child gets five centimes if it is a baby one, and ten centimes for a full-grown one.

The mice, according to the "National-Zeitung" of Basle, devour fully one-third of any crops not kept out of their reach, and sometimes devour sugar beet and potatoes.

The plague of mice, like the unusual frequency of vipers and wasps, is attributed to the warm, snowless winter, the great heat and the long continued drought. In certain parts of the country the mice are going about in hordes. . . .

* * *

A Geneva Correspondent of "The Times" points out that the Swiss Customs system of charging duty on the gross weight of consignments instead of on the nett weight of their contents only, penalizes good packing—one of the first aims of British shippers—and incidentally injures British trade with Switzerland.

The particular case which serves to substantiate the complaint is quoted as follows:—

"The repair shop of a Swiss railway company ordered enamel from the United Kingdom and from France for the purpose of quality and technical tests. In the original quotation the British enamel was a little cheaper than the French, but the French exporter sent his consignment in tin cans by sample parcel post, the gross weight per litre being about 1,120 grammes. Hence he paid an import duty of 45 Swiss centimes per litre, the official import duty being 40 centimes per kilo, gross weight. The English exporter also used tin containers, but packed them carefully in a heavy wooden box one inch thick, and in order to keep them stationary during transit affixed strong wood strips. The consignment was thus a per-

fect example of good solid packing. But owing to the system referred to this proved a disadvantage to the Swiss importer, for as the gross weight per litre was not less than 2 kilos, he had to pay an import duty on the British enamel of 80 Swiss centimes per litre. In this way the cheaper English quotation proved actually to be 4 per cent. dearer than the French."

We purpose in future taking up all such matters with the responsible authorities in Berne to ascertain the facts, and, where possible, point the remedy. We confidently hope thereby to render useful service to Anglo-Swiss trade relations, and we will welcome the assistance of our readers whenever occasion should appear opportune to them.

* * *

Another matter which shall also receive our due attention is a controversy which is being carried on in the "Yorkshire Observer."

In our contemporary's issue of Aug. 22nd, Frank de Maincroft is handling rather severely Swiss Sanatoria for Treatment of the Lungs, basing his criticism on information received from "a friend who had just quitted a Swiss Sanatorium on leave of absence."

We shall, for the present, abstain from entering further into the controversy, as we are not yet in possession of the facts from the other side, which are sure to put a somewhat different complexion on the matter. This is already apparent from replies, also published in the "Yorkshire Observer," from two English patients staying respectively at Davos-Platz and Montana, who, we are pleased to see, have taken up the challenge on behalf of Swiss Sanatoria in no mean spirit, proving that certain allegations and assertions contained in Mr. Frank de Maincroft's article do not at all tally with the experiences of these two correspondents.

In instances such as these "The Swiss Observer" will also exercise an activity that cannot fail to have salutary effects.

* * *

In our issue of July 16th we reported that the Swiss Federal Council has granted exterritoriality, etc., to high functionaries of the League of Nations.

From a report in "The Observer" of Aug. 28th it would appear that similar privileges should also be enjoyed by the whole of the staff of the League and its various departments. So, at least, the following judgment of a higher Geneva Court of Justice, which upset a decision given by a lower Court, decrees.

On April 8, 1921, the said Escalon, a bootmaker, domiciled Avenue de Frontenex, creditor of Monsieur E. F., employed at the International Labour Office, caused a distraint to be made upon his debtor's earnings.

On July 4, 1921, the office for proceedings in bankruptcy informed the creditor that no distraint could be effected upon the earnings of those in the employ of the International Labour Office in the hands of that institution. By letter dated July 14 the said Escalon appealed to the Chief Comptroller's Office against this judgment, with a view to being authorised to proceed with his action against the debtor.

The question before the Court is: What decision shall be given concerning this request?

According to Article 7 of the Versailles Treaty premises and lands in the occupation of the League of Nations and offices connected with it or used for its meetings shall be inviolable. The International Labour Office, which is considered as one of the offices connected with the League of Nations, is consequently in enjoyment of the prerogatives conferred by this article. From this it follows that no legal action whatsoever can lie in the premises of the International Labour Office.

It is impossible, therefore, to execute a distraint on earnings in the hands of the Secretarial Offices of the International Labour Office, and the Office for Proceedings in Bankruptcy is justified in refusing to allow further steps to be taken in the matter of the distraint effected at the request of the said Escalon.

The only regret we feel in this matter pertains to the fact that a Swiss citizen did not find it beneath his dignity to become defendant in this test action, which, naturally, has received wide publicity.

* * *

From the "Cinéma Suisse":—

Une question intéressante.—Au Conseil communal de Val-lorbe, M. Ad. Matthey a demandé à la Municipalité si elle a envisagé les mesures à prendre vis-à-vis des chômeurs en ce qui concerne la fréquentation des établissements publics et cinémas, ainsi que cela a été fait ailleurs.

M. Adrien Grobéty, syndic, a répondu que ce serait anti-démocratique que de vouloir interdire l'accès des établissements publics aux chômeurs, et que, pour sa part, il s'opposerait formellement à une semblable mesure. Il a été approuvé par M. Facy. M. Cougnard, par contre, ne peut admettre qu'un chômeur qui reçoit des subsides de la commune dépense cet argent au café au lieu de le consacrer à l'entretien de sa famille.

Democracy has indeed many pitfalls!

FINANCIAL AND COMMERCIAL NEWS FROM SWITZERLAND.

Compensation to Swiss Citizens for War Losses.

The question of obtaining financial assistance for Swiss citizens who have sustained losses owing to the war is one which has repeatedly been discussed during the last year. In February last a deputation of Swiss citizens from the devastated area of St. Quentin approached the Political and Finance Departments of the Federal Government on the subject, and later on a further request was forwarded by an organisation representative of Swiss citizens in devastated areas. The position of these Swiss settlers was particularly hard. Citizens of the Allied Powers received financial aid from their respective Governments to enable them to reconstruct their ruined homes and to acquire fresh holdings, but for the ex-neutral no such help was forthcoming from the Allied Governments. Nor, in international law, was Switzerland in any way bound to make reparation. It was, however, felt very strongly that the Federal authorities had a distinct moral obligation to fulfil. It was at one time proposed that a claim for financial support should be made to the "Caisse de Prêts," but though this method seemed desirable, it was found to be impossible in view of the constitution of the "Caisse," which does not allow of advances being made outside Switzerland.

Thus it came that the Federal Council resolved that the State itself must assume the responsibility for making advances to its colonists. An exhaustive survey of the losses sustained by Swiss citizens, as a direct result of the war, was made—not only in France, but in every other theatre of war—and it was found that the amount involved was 71,917,338 Swiss francs. To make allowances up to the full extent of this imposing sum would be too great a tax on the Confederation's financial resources at the present time, and after examining the question, the Federal Council decided to restrict advances to the case of owners of real estate, who would employ the funds received either to reconstruct their old holdings or to buy new property in the country of their adoption or in Switzerland.

The value of real estate destroyed in the war, for which claim is made, amounts to about 30 million francs. It is, of course, out of the question for the State to make grants to such large industrials as may have lost whole factories, and the individual advances are not to exceed 50,000 or 60,000 frs. The Federal Council now propose to grant credits up to 15 million francs to be secured upon mortgage. The amount of the loans granted is not to exceed 66 per cent. of the value of the property concerned. The method of making the advance would be for a bank in the district to make the advance direct and for the Swiss Treasury to supply the bank with the required security. It is proposed that as a rule these advances should be for a period of 25 or 30 years.

The aim of the Government throughout, as exemplified in the arrangement by which local banks are to make the actual advances, is to avoid making the scheme in any way resemble a system of State doles. The whole transactions are to be upon a strictly business footing.

The Affairs of the Zürcher Depositenbank.

A meeting of creditors of the Zürcher Depositenbank was held in Zurich on the last day of August, when Dr. J. Henggeler, who has been appointed trustee for the bank, made his report on the situation. It appears now that after satisfying the claims of the secured creditors, which amount to five million francs, there remain 11 million francs upon which the unsecured creditors may expect a loss of about four per cent. The trustee points out that, even before the fusion with the Inkasso und Effektenbank, the Zurich concern was in a weak position, while the Inkasso und Effektenbank was itself practically in the position of suspending payment.

The trustee indicates that the ideal solution of the present difficulties would be through the creation of new capital, or should this be impossible, he suggests that one or more of the large banks should undertake to guarantee payment to the creditors.

After discussion it was decided, upon the motion of Dr. R. Schmid, who has undertaken the duties of leader of the creditors' committee, that, should it not be possible to meet in full the claims of the creditors by the 9th of September, the present moratorium should be extended for a month. A committee of five creditors was appointed to assist the trustee.

Dividend passed by Sulzer Bros.

At a meeting of Sulzer Brothers, held in Winterthur on the 26th of August, it was decided that in view of the financial results of the year's working it was impossible to pay a dividend for the year ending 31st March last. The whole profits of the period would go to writing down necessary items and to reserves.

This decision is of special interest for the shareholders of the parent concern "Entreprises Sulzer S.A." The latter holds the share capital of the firm of Sulzer Brothers and the decision of the subsidiary concern to pass its dividend is sure to have a considerable effect on the net profits of the parent company whose year ends on the 30th of September.

Foreign Trade Returns.

The value of Switzerland's exports and imports during the first six months of the present year, as compared with the corresponding figures for 1920, is set out in the following table:

| | Jan.-Mar. | Apr.-June | Jan.-June |
|------------------|-------------------------|-----------|-----------|
| | (in millions of francs) | | |
| Imports 1921 ... | 553 ... | 783 ... | 1336 |
| 1920 ... | 1098 ... | 1043 ... | 2141 |
| Exports 1921 ... | 513 ... | 495 ... | 1008 |
| 1920 ... | 898 ... | 866 ... | 1764 |

Excess of imports in first half of 1921 ... 328 million francs.

Excess of imports in first half of 1920 ... 377 million francs.

Hotels Seiler, Zermatt.

In pursuance of the scheme for reconstructing the above company, the capital, which hitherto amounted to 3 million frs., has been reduced to 2,040,000 frs. The capital resources are now as follows:—

| | |
|--|--------------|
| 4,000 first preference shares of 100 frs. each ... | 400,000 frs. |
| 8,800 second preference shares | 880,000 .. |
| 7,600 ordinary shares | 760,000 .. |

The last dividend paid was in 1913, when 5½% was distributed on the preference and 4% on the ordinary shares.

Hotel Victoria, Interlaken.

A similar reduction of the share capital has been necessary in the case of the Hotel Victoria in Interlaken. In this case the share capital amounted to 1,500,000 frs. and has been reduced to 750,000 frs. The holders of second and third mortgages of this concern have been given preference shares to a nominal value of 840,000 frs. in return for their capital and accrued interest. The debit balance at the end of 1920 amounted to 1,275,090 frs., as against 1,102,164 frs. in the preceding year.

Satisfactory Results of the Basle Municipal Electricity Works.

The receipts of the Basle Electricity Works for the year 1920 amounted to 8,216,954 frs., against expenditure of 5,769,214 frs., leaving a gross profit on the year of 2,447,740 francs. This is a distinct improvement on the figures for the year before, when the gross profit was 1,927,170 frs. A sum of 1,161,877 frs. will this year be devoted to writing down various items, and the balance of 1,285,862 frs. will be turned over to the Treasury.