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LA NOUVELLE SOCIÉTÉ HELVÉTIQUE.

TO THE MEMBERS,

The London Group of the Nouvelle Société Helvétique was founded under the stresses of the war; its great membership was individually and collectively inspired to great activity by the national need for concerted thinking and labouring in the interest of our Country, and for good-fellowship with Great Britain.

As was to be expected, with the end of the war, and with the increase of prosaic everyday pre-occupations, the interest of some of the members gradually began to wane, and many a good patriot may have been induced to think that the work of the Nouvelle Société Helvétique was done; indeed, this train of thought has found expression in a progressively decreasing number of subscriptions. Fortunately, as was abundantly proved by the wonderful spirit which reigned all through the enthusiastic gathering of the Group on Friday last at Pagani's, there are still large numbers of Swiss who realize that the aims and aspirations of the N.S.H. are just as much worth cultivating in peacetime as in war-time; indeed, they are of the opinion that in many ways the peace-time of to-day makes bigger calls upon patriotic and idealistic attainments than ever.

The economic strain borne by rich and poor, resulting from the impoverishment of the world, the tariff war which has now only set in in real earnest, and a multitude of other causes make it more than ever necessary to further the aims of our Society enthusiastically. On the other hand, it is appreciated that, by force of circumstances, consolidation must take the place of expansion.

Certain of the work done by the N.S.H. need not become traditional. It is, therefore, possible, nay, necessary to curtail, retrench and to cut expenses.

The Council of the N.S.H. has unanimously decided that large savings can and must be made, and the consequence is a Budget for 1923 not exceeding in money about two-thirds of the already retrenched Budget for 1922. The services of a paid Secretary cannot be dispensed with altogether, it being generally recognised that the Secretariat is a vital link between our Group and Switzerland on the one hand, as well as between the British and Swiss Press and the intellectual centres of both countries on the other. Even if it were on a reduced scale, the Secretariat for these reasons must, therefore, be maintained. Here we should like to inform our members that the Council's task in this direction has been made easier by certain proposals of the highest and most disinterested order which Dr. Lang himself has made. It is, however, sincerely hoped that the necessity for retrenchment will rather inspire than otherwise those members to whom the Society entrusts its welfare in the future, and that their response to the present appeal will be such that the *full* activity of the Secretariat shall be maintained.

The Council will propose to the next General Meeting to substantially increase the Annual Subscription.

It is not expected that this necessity will appreciably reduce the ranks of our Society. The Council is perfectly convinced that the *raison d'être* of the London Group of the Nouvelle Société Helvétique is as positive as ever, and it feels sure that this subscription will not only not be grudged, but will in very many cases be supplemented by substantial donations. Very encouraging promises as regards such donations have already been made. The duty of the members, however, comes foremost, and it is hoped that the call will not be made in vain, and that those members in particular who have, for one reason or another, not sent in their Members' Subscriptions for 1921 and 1922—some

not even thinking it necessary to return the costly literature sent to them regularly—will not make it necessary to publish another appeal on these pages.

In closing, we should like to point out to *all* our members that the measures referred to in the course of this appeal will necessitate increased work and concentration on the part of all. The members of the Committee and of the Council have solemnly promised to shoulder those increased responsibilities, but it is needless to point out that if their efforts are not backed up by *all* the members of the Group, we shall not be able to overcome our present financial difficulties. In other words, members of the London Group, our future is more than ever in your hands; judging, however, by what you have done in the past, we feel confident that it is sufficient for us to bring the needs of our Group to your notice, in order to secure your whole-hearted moral and financial support.

Our Secretary, Dr. Lang, will be pleased to receive any donation or suggestion which you may choose to send him.

J. BAER, *President*.

TRAIN SERVICE IN SWITZERLAND.

A 1st and 2nd class through carriage is now running from Calais to Bâle, via Lille and Metz, in connection with the 11 a.m. service from Victoria. The time-table is as follows:—

Victoria leave 11.00 a.m.	Bâle leave 11.10 p.m.
Calais leave 3.00 p.m.	Strasbourg leave 1.33 a.m.
Lille arrive 4.45 p.m.	Metz leave 4.24 a.m.
Metz arrive 1.10 a.m.	Lille leave 1.56 p.m.
Strasbourg arrive 4.48 a.m.	Calais leave 4.00 p.m.
Bâle arrive 7.07 a.m.	Victoria arrive 7.30 p.m.

The direct service to and from Switzerland via Laon will run daily, outward from December 15th, 1922, to February 24th, 1923; homeward from Switzerland from December 16th, 1922, to February 25th, 1923.

SUBSCRIPTIONS RECEIVED.

(The figure in parentheses denotes the number of the issue on which the subscription expires.)

G. E. De Brunner (115), R. Grob (115), H. Homberger (167), M. Jutz (115), H. Schorno (115), J. Webber (115), E. Werner (89), P. Bessire (117), A. G. Hegnauer (91), G. C. Traris (117), F. Dannmeyer (118), J. J. Schneider (118), F. Schubeler (118), W. Studer (118), L. Dymore Brown (90), F. R. Lier (93), Rev. U. Wildbolz (119), H. R. Tobin (94), E. Widman (94), A. L. Monell (117), A. C. Baume (115), W. Deutsch (118), F. E. Cottier (120), W. Suter (88), Th. Schurch (115), C. A. Blanchet (115), J. Bosshardt (147), A. Oswald (117), F. Zogg (117).

STOCK EXCHANGE PRICES.

BONDS.		Sep. 26th	Oct. 2nd
Swiss Confederation 3% 1903	...	82.15%	78.00%
Swiss Confederation 9th Mob. Loan 5%	...	102.60%	101.60%
Federal Railways A—K 3½%	...	87.20%	81.15%
Canton Basle-Stadt 5½% 1921	...	105.75%	101.00%
Canton Fribourg 3% 1892...	...	77.65%	74.50%
Zurich (Stadt) 4% 1909	...	101.00%	101.00%
SHARES.		Nom. Sep. 26th	Oct. 2nd
		Frs.	Frs.
Swiss Bank Corporation	...	500	624
Crédit Suisse	...	500	650
Union de Banques Suisses	...	500	540
Fabrique Chimique ci-dev. Sandoz	...	1000	1435
Société pour l'Industrie Chimique	...	1000	1182
C. F. Bally S.A.	...	1000	970
Fabrique de Machines Oerlikon	...	500	595
Entreprises Sulzer	...	1000	695
S.A. Brown Boveri (new)	...	500	325
Nestlé & Anglo-Swiss Condensed Milk Co.	...	400	184
Chocolats Suisses Peter-Cailler-Kohler	...	100	104
Compagnie de Navig'n sur le Lac Léman	...	500	445