

Zeitschrift: The Swiss observer : the journal of the Federation of Swiss Societies in the UK

Herausgeber: Federation of Swiss Societies in the United Kingdom

Band: - (1923)

Heft: 128

Rubrik: Financial and commercial news from Switzerland

Nutzungsbedingungen

Die ETH-Bibliothek ist die Anbieterin der digitalisierten Zeitschriften auf E-Periodica. Sie besitzt keine Urheberrechte an den Zeitschriften und ist nicht verantwortlich für deren Inhalte. Die Rechte liegen in der Regel bei den Herausgebern beziehungsweise den externen Rechteinhabern. Das Veröffentlichen von Bildern in Print- und Online-Publikationen sowie auf Social Media-Kanälen oder Webseiten ist nur mit vorheriger Genehmigung der Rechteinhaber erlaubt. [Mehr erfahren](#)

Conditions d'utilisation

L'ETH Library est le fournisseur des revues numérisées. Elle ne détient aucun droit d'auteur sur les revues et n'est pas responsable de leur contenu. En règle générale, les droits sont détenus par les éditeurs ou les détenteurs de droits externes. La reproduction d'images dans des publications imprimées ou en ligne ainsi que sur des canaux de médias sociaux ou des sites web n'est autorisée qu'avec l'accord préalable des détenteurs des droits. [En savoir plus](#)

Terms of use

The ETH Library is the provider of the digitised journals. It does not own any copyrights to the journals and is not responsible for their content. The rights usually lie with the publishers or the external rights holders. Publishing images in print and online publications, as well as on social media channels or websites, is only permitted with the prior consent of the rights holders. [Find out more](#)

Download PDF: 07.01.2026

ETH-Bibliothek Zürich, E-Periodica, <https://www.e-periodica.ch>

field for underhand diplomacy, for wire-pulling feats by interested industrial-financial combines and for poison-gas-propagating newspaper trusts than now.

To-day, five years after the end of the war, we have 2,000,000 unemployed in Great Britain, civil war and absolute famine conditions in many parts of Germany, coloured troops stalking about Europe under French authority, international trade and industrial life severely checked and check-mated in many instances. We have most of the European monetary exchanges in a state of trade-hindering uncertainty, some of them utterly collapsed. Instead of the Brotherhood of Nations, we find that even Great Britain is thinking of adopting Protection. Every man for himself, and devil take the hindmost!

Truly, an edifying spectacle! My one consolation is that I am not a missionary! How easy it must be to convince the pagans of the blessings of Christian Civilisation!

And you, dear reader, what about you? Do you still think that, for instance, the Germans only get what they deserve? If so, just read the following lines, taken from a poem entitled "In Time of Famine," by the well-known Irish writer Katharine Tynan, who, during a visit to Cologne, sent it to the *Observer* (11th Nov.):—

What shapes flit loathly through the glooms
And halt by the threshold?
It is the Hungry Death that comes,
Yea, and the Death of Cold.
Lord have mercy!
They look to East, they look to West;
No help by land or wave.
Ever the ticking minutes haste
Near the full-fed grave.
Christ have mercy!
Oh, Lord, if hoary sinners must
Endure Thy whips for sin;
What of the flowers sprung of our dust,
The children, washed clean?
Lord have mercy!
Lord, turn Thy wrath away ere one
Of the precious children die:
The soft, small bodies, skin and bone,
Written in agony.
Christ have mercy!
Yea, bid Thy earth go up in smoke.
Thy stars, Thy dawn, Thy eve!
Ere one of Thy small piteous folk
Accuse Thee and forgive.
Lord have mercy!

Do you think that the Allied Soldiers died for this? If they did, God help Europe! But I do not believe it. I have spoken to a great number of men who actually "went over the top," and I do not recall one who is not disgusted at the turn events have taken, and who is not appalled at the misery the Peace, not the war, is causing to-day.

If I had an Oriental mind, I would say "Kismet" and forget it all. Having had Christian teaching, I am worried, and I want you, dear reader, to be worried, too. It is, to my mind, fairly evident that Providence ordained that Europe should drain the bitter cup to the last drop. I hope that what we witness now is not the end of the Christian Civilisation, but the travail heralding its re-birth. Especially in Germany, I think, will this be the case. There "Kultur" had developed along wrong lines altogether, and it requires probably a gigantic economic and social upheaval to re-establish ethical values in their proper focus. Germany at present is again undergoing her "Sturm- und Drang-Periode," from which she will rise, as did the Germany of 1913. France, on the other hand, seeming to follow the Prussian line of policy and reverting to her old traditions which made of her an ethically "Grande Nation," will inevitably have to suffer greatly. How much, depends on how far she will travel along the wrong path.

I wish to state here clearly that the opinions expressed in this article are "Kyburg's" alone.

Meanwhile, during all this time of re-birth and re-orientation, Europe and the world suffer grievously. Switzerland suffers with the rest.

If there is to be a great re-birth of our Christian Civilisation, there must needs be a great revival of true Christian feeling. At present, in my opinion, our religious leaders are either too much absorbed with dogmatic questions, or they are too timid. Christian Churches do not provide bread for the masses. They give them stones! Witness the empty Churches. Where the Churches are full, it is where a specially gifted orator holds sway, not because the masses of the people are drawn to the Church. The Churches have little in common with the Carpenter's Son of Nazareth, who would feel terribly ill at ease in one of our episcopal palaces! True, circumstances have altered. But then, there were rich and poor in Jerusalem. In labour circles I have often heard that Religion is the handmaid of the capitalistic State. To overcome such an idea, which can be made so plausible to the "have-nots," will require quite different teaching *personnel* than the Christian Churches seem to possess at present.

Each one of us ought to help in this Christian revival. We find it sufficient, as a rule, to affirm our Christian principles in rather a vague way, and we are, as a rule, rather shy of living up to them!

"Kyburg," I am afraid, is no exception. But let us be honest and confess that, if the world is in a very sorry plight just now, it is, to some extent, our own individual fault. Let us confess that we are all far too materialistic and far too little Christian. Let us, on this Day of the Armistice, remember that, if we really want to save Civilisation, we have each to do our bit by, trying hard to live up to Christian principles. And one of the very first of these principles is *Love*, as I wrote in last week's *Swiss Observer*. *Love and Charity of Mind* are the two great forces which can help and without which Civilisation cannot be saved, yea, without which Civilisation would not be worth saving.

These, dear readers, were some of my thoughts to-day. I may not have succeeded in expressing them coherently, but, as I am sure that some of them were also your thoughts, I hope that the above lines will help to keep the flame of earnest endeavour, which your own reflections must have kindled in your heart to-day, burning brightly from now onwards.

THE COMING OF AGE OF MUSICAL SWITZERLAND.

Ere it develops a genuine civilisation of its own, every nation must needs have attained a certain economic standard: ere it can allow creative artists fully to develop themselves, a nation must have created a respective audience for them. Great art can only be found amongst a society which has leisure enough to attain a refined taste. The nearly complete absorption by the immense and overwhelming national resources of their country has been not the least cause for the still very remarkable dependency of the American people on other countries in the realm of music, literature and art. The Americans have simply found no time yet to develop their own civilisation. A similar argument holds good for the Swiss. Switzerland, though she, as a loose confederation, can boast of a past of six centuries, is as a modern, self-conscious nation hardly more than three-quarters of a century old. It is only within the last one or two generations, when the industrial revolution had definitely increased her wealth, that her people have begun to develop a cultural outlook and a cultural consciousness of their own. The beginning of a national Swiss literature fell in the last century. A tradition of painting has only developed in the second half of the 19th century, though, of course, minor painters have lived before. But it is only in Hodler that the Swiss have produced for the first time a really great painter who, though he ranks in the forefront of European artists, is felt to be immensely Swiss too. The development of a national consciousness in Swiss music dates even a shorter time back. To the careful observer, however, it can no longer be disputed.

In this country one knows that *Maurice Block*, though he has become a naturalised American, is of Swiss-Jewish origin. However, the particular surroundings of Switzerland have not had very much to do with his artistic development. *Arthur Honegger*, another modern Swiss composer, has identified himself so much with the French "Six" that too many people believe he is a French composer. No one, however, has ever ventured to declare that *Hans Huber*, the only great composer Switzerland has produced in the last half of the nineteenth century, was anything but Swiss. Huber has written many things which are not highly original, but in his eight symphonies, especially in the "Heroic," the "Tell" and the "Böcklin" symphony, he has tried to express, in a highly artistic way, certain elements of the Swiss spirit which nobody had ever attempted to express in Swiss music before. His popularity, of course, he owed not so much to these symphonies and a few operas, but to the music he had written for the Basle Festspiele, a form of theatrical art which between 1890 and 1910 developed like wildfire in Switzerland. The conductors *Hermann Suter*, with his Swiss Symphony, and *Fritz Brun*, with his mighty third symphony, march to a certain extent in the footsteps of Huber, though in no way do they impress you as being dependent on him. Of *Jacques Dalcroze* and his Festspiele (the last and grandest is the "Fête de la Jeunesse et de la Joie") one has heard every now and then in this country, and *Arthur Honegger*, *Gustave Doret* and *Emile Lauber* have written Festspiel music, especially for the Théâtre du Jorat.

Amongst the considerable number of contemporary composers who, in a sense, have tried to find a synthesis of French (Debussy and Ravel) and German (Reger and Strauss) tendencies, and who form quite a cohort of promising artists, we will only mention *Othmar Schoeck*, an original, extremely melodious talent—some say even genius—who started with his songs somewhere in the neighbourhood of Hugo Wolf, but has now gone far beyond him. In the voice, as in the pianoforte part, everything must convey atmosphere to Schoeck, though, by giving the melody a primary right, he has gone back to the now too much lost style of Schubert. His two operas, "Don Ranudo" and "Venus," have been performed before international

audiences at the Zurich festivals, but his songs are far too little known beyond the borders of Switzerland. The generation after him has hardly begun to rise. Schulthess, Martin, Frey, Laqui, Strubin and others have, however, already given proof in a series of works that the younger men are eager to carry the torch forward, elevating it higher and higher.

Watchers of contemporary musical developments on the Continent may be interested in an informal Swiss contemporary music concert, which is to take place on November 26th at 28, Red Lion Square, W.C.1, at 8.15 p.m. Invitation tickets can be obtained on application to Dr. Paul Lang at the same address.

FINANCIAL AND COMMERCIAL NEWS FROM SWITZERLAND.

The revenue expected from the Customs duties in 1924 is estimated in the budget at Frs. 171 million. The figure seems justified by the results achieved hitherto in the present year. Up to the end of June the revenue from this source was 82 millions, and the figure for the whole year is expected to be Frs. 160 million. The Federal Council base their figure for 1924 on the prospect of a considerable increase in production.

The Canton of Basle (Stadt) propose, in the course of the present month, to issue a new 5% loan at par, which will serve to convert the 4% loan of 1908, of which Frs. 10,000,000 is falling due. The holders of 5% Treasury Bonds of the Canton, which matured at the 15th of November, are being offered subscription rights in that portion of the loan which is not absorbed by conversion options.

The memorandum, which accompanies the trade returns for the third quarter, contains some interesting explanations of the figures. The preliminary details, given in these columns last week, may be supplemented by a few details drawn from this official report. The great apparent increase of exports, from 365 millions in the June quarter to 462 millions in the September quarter, is attributed in part to the early closing of the accounts for the former period. Now that the figures can be adjusted to the correct and even dates, it seems the actual increase was about 34 million francs. In the case of the imports the total is approximately even, but a falling off of some 10 millions, under the heading of industrial raw and semi-manufactured products, is balanced by a corresponding increase in the imports of coal, building materials, etc.

It is interesting to note that imports of coal have risen to 85% of the pre-war level. This is very noticeable in view of the greatly reduced quantity of coal now required by the Swiss Federal Railways. Another interesting increase is in the case of raw cotton, but in this case it is remarked that last year a large quantity of English yarn and cloth was imported. The present figure of 174,201 quintals brings the total under this heading approximately to pre-war level.

STOCK EXCHANGE PRICES.

	BONDS.			SHARES.		
		Nov. 6	Nov. 13		Nov. 6	Nov. 13
Swiss Confederation 3% 1903	...	75.12%	75.12%	Swiss Bank Corporation	500	640
Swiss Confed. 9th Mob. Loan 5%	...	100.37%	100.50%	Credit Suisse	500	675
Federal Railways A—K 3½%	...	77.65%	77.65%	Union de Banques Suisses	500	530
Canton Basle-Stadt 5½% 1921	...	101.67%	101.50%	Fabrique Chimique ci-dev. Sandoz	1000	3075
Canton Fribourg 3% 1892	...	67.00%	67.00%	Société pour l'Industrie Chimique	1000	2165
				C. F. Bally S.A.	1000	1085
				Fabrique de Machines Oerlikon	500	616
				Entreprises Sulzer	1000	610
				S.A. Brown Boveri (new)	500	259
				Nestlé & Anglo-Swiss Cond. Mk. Co.	200	167
				Choc. Suisses Peter-Cailler-Kohler	100	106
				Comp. de Navig'n sur le Lac Léman	500	485

FRANCO-SWISS EDUCATION. LAUSANNE, SWITZERLAND.

Professor at Lausanne University can receive, as family guests, two or three English lads of good family, for language and instruction. Terms: Frs. 250 to 300 monthly. Apply for particulars to: H. Martin, Swiss Legation, 32, Queen Anne St. W.1

MISCELLANEOUS ADVERTISEMENTS

Not exceeding 3 lines.—Per insertion 2/6; three insertions 5/—
Postage extra on replies addressed *via Swiss Observer*.

BOARD-RESIDENCE.—Single and Double Rooms overlooking large gardens; use of drawing-room; every convenience; good cooking; very central; Swiss proprietor; terms from 2½ gns.—41, Tavistock Square W.C.1.

ENGLISH LADY gives LESSONS; experienced.—Olive Nicholls, 56, Torrington Square, W.C.1.

REQUIRED, for Private Hotel: Two Housemaids, two Waitresses, one Pantrymaid, under Swiss house-keeper and chef.—Write: Proprietors, Charley Court, Belsize Grove, Hampstead, N.W.3.