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the Rhine, near Kems, has been submitted to the Reichstag, together with the decision of the Central Commission for Navigation on the Rhine, regarding the scheme for the construction of a side canal, presented by France.

During the last summer, 30,000 tons of coal were carried up the Rhine to Basle. On the return journey the barges carried 25,000 tons of Swiss cement to Holland. These cement exports to Holland were only possible owing to the cheap water freights from Basle to Holland, allowing of competition with Belgian and German cement. The new Basle harbour, which provides for the handling of 500,000 tons of goods, is now complete, and will make a great difference to Swiss export trade."

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#### Touring in Switzerland.

The following article from the pen of Thos. Rankine appeared in the *Autocar* of May 4th and which, I think, be of great interest to all of my readers who have by now received "delivery of their new car." At all events, it is delightful to find a foreigner writing in this strain on our country, and from what I have heard in conversation now and then, this article may correct quite a few wrong notions also among my compatriots:—

"He who alleges that the Swiss authorities and the Swiss people are usually unfriendly, has either given good cause for offence or is misinformed. In the last fifteen years I have passed practically every Swiss frontier post, and have invariably experienced the utmost courtesy.

The German-Swiss peasant of the Zug and Zurich districts may not have been too pleasant a dozen years ago, but it is long since he saw his mistake and reformed; the French-Swiss has always been the motorist's friend.

Northern Switzerland is uninteresting, and the entry by Basle dreary, but the charms of the other roads into the country are such that it is difficult to say which route is the most inviting.

The approach from Dijon by Bourg, Nantua, and Belgarde is interesting, and runs through fine scenery; that by Champagnole and the Col de Faucille affords, from the summit, a most glorious view of the mountains of Savoie and the 'massif' of Mont Blanc.

Further north, the route from Besançon ascends through gorges unsurpassed for grandeur to Pontarlier (frontier), then through pines to the crest of the Juras, where one passes to the left for St. Croix, and through the Val de Travers to Neuchâtel, or to the right for Auberson, and the wonderful winding road to Yverdon, with the Alps, from the Mont Blanc chain to the Valais, continuously in view.

Another route by Belfort, Porrentruy, Tavannes, and Bienne has interesting features of different character.

On entering Switzerland by road, every motorist receives at the Douane a 'Code de la Route' in English, but, in general, any driving which would be reckoned 'considerate driving' in Britain is all that is expected; one point must be carefully noted—in crossing passes the motorist must take the outside when passing or overtaking pedestrians, horses, or cattle. The roads are generally excellent, well sign-posted, and the Swiss invariably keeps to his proper side, and yields a liberal half to the other vehicle. The peasant is invariably courteous, anxious to help if need be, and can be relied upon to give accurate information; a little knowledge of French and German makes things go smoothly, and nowhere is courtesy more appreciated or reciprocated than in Switzerland.

Hotels are more moderate in price than in France, and food is always above reproach; accommodation is everywhere good and modern.

The economical way to see the country is to make a centre for a minimum of five days, for which period any hotel will give pension terms; if lunch be not wanted in the hotel, a cold picnic lunch will be provided without extra charge.

Every motorist who visits the Continent should join the Touring Club Suisse, Geneva. This club offers to members advantages and facilities for triptyques quite unknown in Britain; generally speaking, a triptyque will be found more convenient than a Carnet de Passage.

The tourists who visit Switzerland by train only see a small proportion of its beauties, the motorist who comes once returns time and again, and can always see something fresh; such, at least, is the experience of the writer, who left Britain three years ago, and who, after touring over the whole of France and the North of Italy, now spends six months of the year in Switzerland, so wonderful is the scenery, so fine the climate, and so charming are the people."

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#### "Interdependence." (Financial News—April 30th):—

"Under the above title a Swiss economist, M. R. Hoffmann, has published a book, containing a series of suggestions concerning the reconstruction of Europe. The author emphasises the necessity of economic co-operation between the various countries and condemns the attempts which are being made to secure individual economic independence, attempts which, in his view, increase the probability of armed conflicts. He supports this thesis by citing pre-war foreign trade figures of the leading European countries. These figures, he contends, show that those nations whose foreign trade was the largest in proportion to the number of their populations were pacifist nations. While Imperialist and militarist Germany had the lowest foreign trade figure, 384 fr. per inhabitant, Great Britain's figure was as high as 740 fr. per inhabitant. The author's ideas concerning the reduction of indemnity and of inter-Alleied debts, the reconstruction of France by Germany, the withdrawal of occupation armies, etc., are sound. With regard to technical details, however, the work needs some revision. Nevertheless, it is worth reading, and possesses on the whole much more merit than most of the literature which has been published on reconstruction."

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#### The Passion Play at Selzach.

In *Country Life* (May 5th) we find a splendid article on the above, with some wonderful illustrations. We quote the concluding remarks:—

"The Germans in all their works are, on their own deposition, colossal. They love the concerted action of perfectly drilled masses. You see it at Berlin in Reinhardt's theatre. We saw it at Olympia when 'The Miracle' was given, produced by Reinhardt. But in Switzerland the groups are small. Everything is on a

lesser scale. The gigantic masses of the mountains are ever-present reminders of the littleness of man. And so at Selzach.

Herr Schläfli never dreamed of armies of actors. Like many men of refinement, the idea of religion came to him in its Italian guise, where the strength was that of fervour, not numbers. Thus in the Selzach cycle we find tableaux which seem like the masterpieces of the Quattrocento and Cinquecento come to life. As the action proceeds, explained mainly by the music—which is more in the form of oratorio than opera—it passes through the phases portrayed in Italy long ago. The Last Supper is as Leonardo painted it, the Crucifixion after Perugino, and the Angelic Salutation by Fra Angelico. How often, standing before one of those pictures, have you not yearned that the figures might move, that you might climb into the frame and explore those colonnades and canter down those twisting roads, away to the little castles and vineyards and lakes of the background? Well, at Selzach the pictures have come to life. The draperies flit in movement and the dumb lips speak.

And yet, these men are but—rustics. The Christ is the son of the mayor, John and the Virgin children of a well-to-do peasant, who work at watches. Peter is a farmer, and Judas a fisherman in a small way. Pilate is a merchant and, incidentally, assistant stage and business manager. The Magdalen and Martha are (O tempora!) typist secretaries. And so on. But these folk, kindly and simple of heart, are just such as embarked on that other great adventure nineteen hundred years ago. Their remuneration is almost entirely aesthetic, and pecuniary gain plays no part in their ambitions. Their zeal is that of enthusiasts, 'devots'; the personality is merged completely in the character presented. Of such is true drama made. From such a spirit, half religious, half aesthetic, grew the drama of Hellas. It is as though Melpomene had flitted from Epirus and the thyme-scented rocks of Attica to haunt the pine woods above Selzach."

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#### International Air Communications.

*The Times* (May 7th):—

The Swiss Federal Council is proposing to vote a sum of £6,200 for the establishment of an aerodrome at Bellinzona (Canton Ticino), which will be used as an obligatory landing-place for the North-South air service over the St. Gothard Pass. An Italo-Swiss Customs office will be established there.

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#### Middle-Class Congress at Berne.

If the Swiss President reads *The Swiss Observer* he does not seem to see eye to eye with me concerning this Congress, for I read in the *Morning Post* (April 20th) that—

"The Swiss President has accepted the Presidency of the International Middle-class Congress, which will be held at Berne on Sept. 18, 19, and 20 next."

Well, perhaps our President feels like our excellent Minister in London, that one of his functions is "to preside at such friendly gatherings!"

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To conclude, I cite *in extenso* from the *Daily Telegraph* (April 21st):—

"Sir John Simon, proposing the toast of the club at the annual dinner of the Public Schools Alpine Sports Club at the Hotel Cecil, last night, said the most characteristic and perhaps the most famous Englishman of the eighteenth century, Dr. Johnson, was so ill-instructed as to declare that he preferred the town to the country. Well, Dr. Johnson would certainly not have been qualified to be a member of the club. And right down to comparatively recent times, until, at any rate, a new school arose, it was the opinion of cultivated and educated humanity that nothing was so dangerous as winter's icy breath and nothing so alarming as the beetled crag of the mountain. The club had helped to alter all that, and it was most remarkable that Switzerland should have remained for a long time the recognised playground of the world in the summer, without humanity realising that it was, at least, as good a playground in the winter. 'I think,' went on Sir John, 'the first literary man who anticipated the club was Longfellow. Nobody who remembers the lines in his famous 'Excelsior' and who recalls the warning, 'Beware the pine tree's withered branch,' but must feel that he is attempting his elementary tests in ski-ing (Laughter.) Again, who would doubt that the poet had the faithful followers of Sir Henry Lunn in mind when he wrote 'A tear stood in his pale-blue eye, and yet he answered with a sigh 'Excelsior.' (Ltr.) Sir John alluded to the public-school tradition in connection with the club, of which tradition, he said, Dr. Lyttelton's was the apotheosis, the archbishop, and almost the archangel. (Hear, hear.)

Dr. Lyttelton, who presided, replying, said the club stood not only for comradeship, joviality and sportsmanship, but discipline. Of all the clubs in England it combined joviality and good behaviour better than any other that they knew. (Hear, hear.)"

#### FINANCIAL AND COMMERCIAL NEWS FROM SWITZERLAND.

The Société pour l'Industrie Chimique in Basle shows a net profit of Frs. 2,517,132 for the year ending 31st of December, 1922. Last year's figure was Frs. 1,471,890. The dividend declared is 12% as against 7%. The report contains much that is of general interest, and we shall revert to it on a later occasion.

The net profits of the Banque de Genève for 1922 amount to Frs. 625,663, which is a reduction of some Frs. 50,000 on last year's figures. It is proposed to pay a dividend of 7%, as compared with 7½% for 1921.

The annual report of the Association of Swiss Boot and Shoe Manufacturers for 1922 gives an enlightening survey of the course of the industry during the year. The situation has certainly somewhat improved, though the improvement is not due to any general recovery in the world markets. It is rather due to the effects of the import restrictions which have been imposed to protect the industry. The liquidation of the large outstanding stocks and the fall in the price of leather have had

a favourable influence on business. It has been possible to increase employment in the factories and to reduce production costs. Some of the figures given in the report may be of interest: In 1921 the number of employees working 48 hours a week fell to 3,900, while in 1922 the number rose to about 10,000, working 52 hours a week. There were in 1922 5½ million pairs of shoes turned out, as compared with 4 million in 1921, while the volume of goods exported rose from 637 to 953 tons. This is largely to be attributed to the Swiss-Roumanian agreement, whereby Swiss manufacturers received a valuable army contract from Roumania. A real and satisfactory improvement in the export trade on the whole cannot be expected in the present state of the European markets, nor can steady development be hoped for as long as it is necessary to maintain the emergency regulations restricting imports.

The Fabrique de Conserves, Lenzbourg, shows a profit of Frs. 33,900 only for the year 1922, as compared with Frs. 529,657 in the preceding year. The dividend will not be paid. Last year 6% was distributed, and in 1920 8%. The report points out that up to the middle of 1922 sales were satisfactory in Switzerland, and the turnover was nearly equivalent to that of the middle of 1921. After that point, however, there was a falling off. One of the factors which greatly affected sales was the very abundant fruit crop and the relatively low price of sugar, which rendered it possible for private householders to go in for jam-making on a much larger scale than had recently been possible, while later in the season the bad crop of peas and beans made it necessary for the Company to import and thus reduced the possibility of working at a profit.

#### STOCK EXCHANGE PRICES.

BONDS.		May 7	May 15	
Swiss Confederation 3% 1903	...	80.00%	80.15%	
Swiss Confed. 9th Mob. Loan 5%	...	102.65%	102.40%	
Federal Railways A—K 3½%	...	83.05%	83.65%	
Canton Basle-Stadt 5½% 1921	...	104.50%	104.50%	
Canton Fribourg 3% 1892...	...	74.90%	74.00%	
Zurich (Stadt) 4% 1909	...	100.25%	100.25%	
SHARES.		Nom.	May 7	May 15
		Frs.	Frs.	Frs.
Swiss Bank Corporation	...	500	652	648
Crédit Suisse	...	500	685	680
Union de Banques Suisses.	...	500	547	542
Fabrique Chimique ci-dev. Sandoz	1000	3457	3345	
Société pour l'Industrie Chimique	1000	2265	2390	
C. F. Bally S.A.	...	1000	1042	1042
Fabrique de Machines Oerlikon	...	500	690	682
Entreprises Sulzer	...	1000	707	695
S.A. Brown Boveri (new)	...	500	353	356
Nestlé & Anglo-Swiss Cond. Mk. Co.	...	200	177	177
Choc. Suisses Peter-Cailler-Kohler	...	100	115	112
Comp. de Navig'n sur le Lac Léman	...	500	465	473

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