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Schüler, denen noch der Pariser Fussball-Entscheidungskampf und der Empfang der neuesten Schweizerberühmtheiten im Kopfe steckte, die Namen der schweizerischen Fussballer von der Olympiade und die Namen des schweizerischen Bundespräsidenten und der Bundesräte aus dem Kopfe auf ein Blatt Papier aufschreiben. Das Resultat war verblüffend. Neun Knaben kennen weder einen berühmten Fussballer, noch einen Bundesrat; 21 Schüler kennen zwar keinen Bundespräsidenten und keinen andern Bundesrat, dafür sind ihnen aber die Namen der Fussballgrössen alle geläufig. Ein Schüler nannte als Bundespräsident sogar — Mussolini.

(Neue Bündner Zeitung.)

NOTES AND GLEANINGS.

By "KYBURG."

The other day—yes, in day time (and if you remember the temperature, you will understand) I dreamt.

Tuesday had come around again. To-morrow would be Wednesday. As sure as "eggs is eggs," the Editor would ask someone to ring up 'Kyburg' and order him to bring along those "Notes and Gleanings" for this week's S.O.

The mere thought of this dire weekly call for the children of my brain, those poor—in more than one sense—"Notes and Gleanings," made me shudder and made me rebellious.

I would not do them. I would pretend over-work, over-worry, over-anything, as long as it served its purpose, and I would, instead of spending a beautiful evening at the typewriter, go out in the car in order to get some fresh air and feast my eyes upon the glorious views from the North Downs of Surrey.

Then I thought—mind you, all in self-defence and because I rebelled at the notion of providing wonderful literary fare for people whom I dimly suspected (in my dream, of course) of not properly appreciating it—then I thought, as I have said [if you had not said it, nobody would have suspected you of thinking—Ed.] that I would write some really interesting Notes in which I would put all arguments upside down and thus produce a sensation, and, perhaps, if they came to the notice of some Press Magnate, they might bring me an appointment worth a Cabinet Minister's salary! Wonderful what one can think in dreams!

Tri-la-li-la-ling! Yes, hullo, who is it? Is that you, 'Kyburg'? Well, what about this week's... I ring off then, rub my eyes and look around the office, but I cannot see any "Notes and Gleanings," because they are not written, and... when the Editor rings up again, I tell him, in my confusion, that I will let him have them in the morning.

Now, 'Kyburg,' of course, always keeps his word. So, for my sins, I suppose, I am sitting here, writing these lines. But, I cannot write "Notes and Gleanings," because the articles I gleaned from the British Press are nearly all about Holidays and Sports and the beautiful Summer Resorts in Switzerland. Well, I ask you, would you like me to produce the torments of Tantalus in you by giving you such articles to read over the week-end? It is quite possible that by that time the weather will have turned again. Would you like to look out into the rain, the cold and horribly damp British Summer, as we may have it then, and read about the delights of some Swiss Alpine place? I think not. Mr. Editor, I have a duty to perform towards my readers, I cannot jeopardise their health and even their mental capacities, by tantalising them to such an extent. It would not be fair and it would probably lose us subscribers—that last argument is the one which is likely to "go down" with the Editor!

Very well, then. *The Swiss Observer*, of course, has to get copy. Readers who have paid their subscription, and more especially those who have not (yet) expect *The Swiss Observer* to be complete. I thought for a moment [you think too much and write too little—Ed.] that we might leave 'Kyburg's' column in the paper a blank, with an editorial comment that 'Kyburg's' article was too hot for printing, but that, provided sufficient new subscribers paid up their subscriptions during the ensuing week, the article might perhaps appear next week! I fancied this a fine advertising stunt for *The Swiss Observer*, but I am sorry to inform you its commercial value was not recognised by the powers-that-be.

So I am still trying hard to discover something to write about. I fancied some themata, such as "Why did the worm rise so early?" or, again, "Why go to the switchback at Wembley, when you can ride over the by-roads in Essex and get all the bumps free of cost?" Again, in a slightly more serious vein, I fancied "Should readers drink beer or wine, or merely indulge in an appetiser when reading *The Swiss Observer*?" I could have written a lot on this latter theme and given some really wonderful advice, but the Editor opined that it would get the paper a bad name, and some nasty folks might even hint that the "Trade" was supporting it. It isn't, worse luck! Look at the temperature just now, and you will understand.

"Grissing" was tried next. I asked the Editor whether I might write a doleful column setting

forth the difficulties of writing "Notes and Gleanings" week by week. I had already looked up a pessimistic dictionary and marked the worst adjectives, and could have guaranteed that my article would have brought tears of compassion to the eyes of the whole Swiss Colony. It might even have produced such streams of tears as to allow of a substantial saving in the weekly soap bill in many families. Such savings, I thought, might then have been wisely spent in providing the necessary liquid refreshments to make up for the tears. The editorial comments on this suggestion are distinctly pointed and personal, even pledge signing, etc., being mentioned tentatively.

Then, as a last resource, I referred to the Editor's Appeal for help in an issue some weeks ago, and I offered to write an article setting forth in glowing eulogy the happiness which comes to the writer of articles in *The Swiss Observer*. I wished to impress my readers with the glorious feeling of "duty well done," the wonderfully calm and restful sleep which such work produces in the writer [and, as far as yours is concerned, in the reader—Ed.] and I wished to extol the feeling of literary ability and superiority which is naturally produced in the writer's mind when he sees his articles in print. I imagined that the Editor's Appeal had erred in that respect, that he ought not have appealed so much to the sense of patriotism, but rather to the inborn vanity of his readers when asking them to come forward with contributions. Anyhow, I told him you might let me try; the result cannot be worse than the one which attended your effort. Believe me, I said, the Swiss want something with a bit of "pep" in it to make them sit up and take notice. Once you get their sense of vanity and their ambition tickled, they will come along in serried ranks, and you will have to employ the Swiss Boy Scouts to keep volunteers away from Garlick Hill!

The life of the article writer is a hard one. The Editor's heart has long ago become petrified to all feelings when dealing with his collaborators. Would you believe, dear readers, who have now read the above suggestions, who are surely of my way of thinking, and who know that they were brilliant and helpful suggestions, would you even dare to believe, I ask you, that the Editor was blind to their advantages, to their appealing beauty, their sense of humour, their fitness and their superiority over anything ever attempted in this line?

Truth compels me, with a breaking heart, to inform you that this is the case. Again and again he shook his head, pointed to a previous article in a copy of our paper and directed my gaze to the fatal and to me sinister words "Notes and Gleanings."

And still I am trying now, as a result of the shortsightedness of the Editor, to write these Notes and Gleanings. Were I a popular writer of fiction, I would entertain you now with a full description of 'Kyburg,' sitting on a wooden chair, his hands forming a cup for his tired head to rest in. His brow is swathed in icecold bandages. A glass of strong—no, of weak—ahah! I am not going to tell you of what, because I might be accused by the "Trade" of working for the T.T.s.—and a look of utter hopelessness in his eyes.

And the more I stare at the bare wall opposite, the more of the stro—oh, bother, I mean weak, beverage I absorb, and the oftener I change my icy bandages to refresh my feverish brow, the less do ideas, really helpful ideas, come to my mind, and the larger and more terrifying become, in my mind's eye, the three fatal words: "Notes and Gleanings."

FINANCIAL AND COMMERCIAL NEWS FROM SWITZERLAND.

The Cantonal authorities of Neuchâtel are issuing a new 5% loan of Frs. 13,000,000 to provide for the consolidation of the floating debt. The price of issue is 95½%, and the loan is to be redeemed in 1934, with an option on the part of the Canton to repay in whole or in part any time after 1931. Interest is payable on the 30th of June and the 31st of December. The subscription lists opened on the 30th of June and will close on the 8th of July.

An interesting issue recently made in Switzerland was that of bonds of the State Mortgage Bank of Jugo-Slavia. The mortgage bonds offered were of the 7 per cent. type and were issued at 94 per cent. As guarantee the Bank undertook to set aside an amount of mortgages which, at the current rate of the dinar, at any time will always be in excess of the total of the loan then outstanding. Since the entire liabilities of the bank are guaranteed by the Jugo-Slav Government, the issue may virtually be regarded as a State loan. The bonds were underwritten firm by the Swiss Bank Corporation in Basle.

The Compagnie Générale de Navigation sur le Lac Léman, the shares of which are quoted regularly in the list given in the columns of *The Swiss Observer*, has at last returned to the ranks of dividend-paying concerns, distributing for the year 1923 a dividend of three per cent. out of a net profit of Frs. 200,000, and carrying forward Frs.

34,000. The capital of the company is Frs. 4,500,000, and the fleet is valued at Frs. 3,525,000. The increased profits obtained in 1923 point to a satisfactory revival of the tourist traffic to Switzerland during that year.

The return of the holiday season makes it again desirable to remind our readers of the advantages of the Swiss Postal Travellers' cheques, which can be obtained from the offices of the Swiss Bank Corporation. They present the special attraction that they may be cashed at sight at any post-office in Switzerland — and the traveller is thus assured of a supply of ready cash in even the most outlying districts, without the necessity of carrying a bulky pocket-book.

STOCK EXCHANGE PRICES.

| BONDS. | | June 24 | | July 1 | |
|------------------------------------|------|---------|---------|--------|---------|
| | | Nom. | Frs. | Nom. | Frs. |
| Swiss Confederation 3% 1903 | ... | ... | 71.50% | ... | 72.00% |
| Swiss Confed. 9th Mob. Loan 5% | ... | ... | 100.35% | ... | 100.35% |
| Federal Railways A—K 3½% | ... | ... | 76.37% | ... | 76.55% |
| Canton Basle-Stadt 5½% 1921 | ... | ... | 100.67% | ... | 100.50% |
| Canton Fribourg 3% 1892... | ... | ... | 67.25% | ... | 67.12% |
| SHARES. | | June 24 | | July 1 | |
| | | Nom. | Frs. | Nom. | Frs. |
| Swiss Bank Corporation | ... | 500 | 624 | 624 | |
| Crédit Suisse | ... | 500 | 667 | 670 | |
| Union de Banques Suisses | ... | 500 | 530 | 530 | |
| Fabrique Chimique c.-d.-v. Sandoz | 1000 | 3365 | 3235 | | |
| Société pour l'Industrie Chimique | 1000 | 2090 | 2069 | | |
| C. F. Bally S.A. | ... | 1000 | 1145 | 1172 | |
| Fabrique de Machines Oerlikon | ... | 500 | 620 | 600 | |
| Entreprises Sulzer | ... | 1000 | 607 | 620 | |
| S.A. Brown Boveri (new) | ... | 500 | 284 | 249 | |
| Nestlé & Anglo-Swiss Cond. Mk. Co. | 200 | 188 | 186 | | |
| Choc. Suisses Peter-Cailler-Köhler | 100 | 125 | 132 | | |
| Comp. de Navig'n sur le Lac Léman | 500 | 565 | 580 | | |

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