

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: - (1926)

Heft: 238

Rubrik: Notes and gleanings

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The Swiss Observer

Telephone : CLERKENWELL 9595

Published every Friday at 23, LEONARD STREET, LONDON, E.C.2.

Telegrams : FREPRINCO, LONDON.

VOL. 6—No. 238

LONDON, FEBRUARY 20, 1926.

PRICE 3d.

HOME NEWS

The indirect negotiations with Russia—initiated at the instance of the French Government—with a view to securing Russian participation in the proposed Disarmament Conference to be held at Geneva, have definitely broken down. The Federal Council has reiterated its willingness to express official regret in regard to the Worowski demand, but the bone of contention is the Russian demand for the payment of an unconditional indemnity to the daughter of the murdered diplomat—a demand which the Federal Council is only prepared to consider if, in principle, Swiss claims are admitted for the murder of the Chancellor of the Swiss Legation in St. Petersburg and other Swiss citizens, and for the looting of the Swiss Legation in the Russian capital and the confiscation of other Swiss property. ***

In a long speech in the National Council, Federal Councillor Motta justified the official attitude in the "Tonello" affair. An unbiased enquiry had shown that Angelo Tonello, a militant Italian Socialist who had taken refuge on Swiss territory, was the responsible editor of the Socialist Ticinese paper *Libera Stampa*, in the columns of which he had launched violent attacks in the most abusive language against the present Italian Government, and most particularly against its head. Whilst some of the articles had appeared over his own name, the majority of them were stated to emanate from correspondents who—it had since been proved—were fictitious and merely hid Tonello's authorship. Federal Councillor Motta affirmed that on no account could foreigners be allowed to abuse Swiss hospitality by prosecuting their political quarrels and propaganda to the detriment of peace at home and the good relations with neighbouring countries. Incidentally he censored Messrs. Canevacini and Cattori, members of the Ticinese Government, for not having wholeheartedly endorsed the attitude of the Federal Government, and for having questioned the admissibility and even legality of the measures ordained by the Federal Council. ***

The Federal Council has accepted a motion presented in the National Council to the effect that the sum of Frs. 160,000, originally earmarked for assisting repatriated Swiss, should be increased to half-a-million. ***

The "Auslandschweizertag," a conference supposed to represent and further the interests of Swiss residing abroad, is in future to be held once in three years only; ever since 1918 it has been a regular feature of the Basle Fair. The next gathering will, therefore, take place in 1928. ***

The Federal Tribunal has confirmed the judgment of the Solothurn courts, whereby the editor of the *Grenchener Tagblatt* was sentenced to a fine and the payment of an indemnity to political opponent, a local judge, whose character and integrity were impugned in a recent election article. ***

Federal judge Dr. Fritz Ostertag (Basle) has been appointed director of the Bureau international pour le propriété intellectuelle in Berne, in succession to the late Prof. Röthlisberger. ***

The number of visitors during the last season (1st of May to 30th of September) to Interlaken shows an increase of nearly 20 per cent, as compared with the previous period; no less than 89,233 guests have stayed at the local hotels and pensions. ***

A pathetic scene was witnessed on Thursday (Feb. 11th) near L'Abbaye (Vaud) from the shore of the lake. A considerable distance from the bank a barge was frozen in, which Elias Perney, accompanied by his 16-year-old son, was anxious to reach. The ice gave way, and both disappeared, but came to the surface again, the father being held by the son, who vainly endeavoured with the other hand to secure a firm hold on the ice. Whilst ladders and boards were brought along, ***

Col. Franz Xaver von Moos died in Lucerne at the age of 74 from the after-effects of a stroke. young Perney became so exhausted that he was unable any longer to support his father, who sank and was drowned; the son was rescued in the nick of time in an unconscious condition. ***

Die Flugplätze der Schweiz. — Die Schweiz weist für den Passagierverkehr geeignete Flugplätze eigentlich nur in Genf, Lausanne, Zürich und Basel auf, wovon der Flugplatz La Blécherette-Lausanne sowie Dübendorf-Zürich auch noch dem militärischen Flugverkehr dienen. Die Stadt Genf hat

mit grossem Kostenaufwand (2,5 Millionen) den Flugplatz Cointrin herrichten lassen, dessen Anlagen zur Unterbringung der Flugzeuge leider nicht genügen und die deshalb jetzt durch den Bau einer modernen Halle verbessert werden. Der Platz besitzt ein Verwaltungsgebäude mit Bureaus, Restaurant und Sanitätsraum, sowie eine Radiostation mit Peileinrichtung. Lausanne-Blécherette weist, da es in erster Linie Militärfüllplatz ist, keine Räumlichkeiten für die Reisenden auf; auch Verwaltungsgebäude und Schuppen entsprechen noch nicht den neuesten Anforderungen. Trotzdem hat Lausanne vor, in erster Linie sich für die Alpentransversalfüll zu qualifizieren. In Dübendorf-Zürich wird der bewilligte Kredit die Errichtung von modernen Hallen und Verwaltungsgebäuden mit Warte- und Bureauräumlichkeiten gestatten, die einem dringenden Bedürfnis entsprechen. Basel hat in Birsfelden einen ausgezeichneten Flugplatz mit Hallen für Gross- und andere Flugzeuge, Verwaltungsgebäude mit Bureaus, Warteraum und Zollbüro. Eine Radiostation mit Peileinrichtung fehlt nicht; in diesem Winter sind außerdem noch die Anlagen durch Errichtung einer neuen grossen Halle erweitert worden. Die Stadt Bern besitzt bisher noch keinen eigentlichen Flugplatz; die Kommission hat als solchen das sogen. Belpmoos in Aussicht genommen; die Kosten für Anlage des Platzes, der notwendigen Gebäude und der Radiostation werden 1,7 Millionen Franken betragen. Ebenso bemüht man sich in St. Gallen, einen passenden Flugplatz für den Dauerbetrieb zu schaffen, um den Anschluss an den internationalen Flugdienst nicht zu verpassen. Subventionen an die Luftverkehrsgesellschaften zum Betrieb der Linien zahlte nur Genf an die "Gren," die die Flüge nach Basel ausführte; der Ad-Astra wurde die kostenfreie Benützung des Flugplatzes zugestanden. Lausanne entrichtete die Landungsabvention an die Ad-Astra, so dass im letzten Jahre die Flugzeuge dieser Gesellschaft dort ständig landeten. Da die Schweiz im kommenden Flugplan eine bedeutende Rolle zu spielen berufen ist, indem die englisch-indische Verbindung sowie die Verbindung Deutschland-Spanien-Südamerika die Schweiz überqueren sollen, ist die Anlage von Flugplätzen seitens der interessierten Städte ein dringendes Erfordernis.

(SVD.)

THE TENTH ANNUAL SWISS INDUSTRIES FAIR will be held at BASLE 17th to 27th April, 1926

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NOTES AND GLEANINGS. By "KYBURG."

Switzerland—The Soviets—The League of Nations. — Lest any of my readers think that I am shirking a reply to Col. Wildbolz's open letter in our last issue, I would inform them that immediately the Editor communicated that letter to me, I sat down and wrote a full explanation of my point of view to the Colonel, informing him at the same time that his letter would duly appear on the 13th inst., as it has done since. My chief reason for answering the gallant Colonel privately was that I wished to refute the charge of making "witzelnde Worte" anent the attitude of our Federal Council towards the Soviets. I did not think that that charge was made out, and I have since then received an open and welcome reply from the gallant Colonel, appreciating my point of view, while adhering in some respects to his own slightly different one. For that reply I wish

to thank Colonel Wildbolz here.

Most of my readers have probably heard of the great meeting which took place at Geneva in order to protest against any signs of a weakening in the Federal Council's attitude towards the Russian demands. No doubt, our fervid confederates of Geneva felt extremely patriotic, and ready to shed their blood and sacrifice their goods and chattels rather than give in to those horrible Bolsheviks, or, as the resolution passed at the meeting so happily expressed it, "to live to feel the intense shame of seeing our Swiss President clasping the blood-stained hands of Soviet murderers!"—or words to that effect.

I know from experience what can be done by orators at such meetings and what can happen, once the "Herdengefühl" takes possession of men's wits. On the other hand, I am convinced, and state so freely, that, in my sincere belief, our Genevese confederates were quite honest, and that their feelings towards the Russian Soviets are really—and I am ready to admit even justifiably—such as stated at that meeting and as expressed in various newspapers in Switzerland—and in England and France.

And the latter fact is one which, in my humble opinion, ought to give our friends food for reflection.

Anyone can judge for himself whether what I am going to state is right or wrong by simply glancing, any day, through the columns of the respective newspapers.

I hardly think that the *Echo de Paris* (to name one Paris paper only) or the *Morning Post* or the *Daily Mail* have at any time stood for ideals and aspirations common to the democratic ideals animating Switzerland—officially at least. Yet, what do we find? It is precisely the papers named above which write in the same strain and express the same feelings as were so heartily subscribed to by our confederates at that meeting at Geneva.

Turning to seek proof negatively, we find that papers like *The Times*, *Daily Telegraph*, *Manchester Guardian*, etc., i.e., newspapers which have at least sympathy for Democracy and are not reactionary always—papers which at various times have understood Swiss Ideals and have helped others to understand (for instance, why Switzerland had to have special privileges in the League of Nations) are expressing *uneasiness* over the continuation of the Russo-Swiss quarrel—uneasiness not so much because the quarrel might affect Switzerland, but because it might, and probably must, affect the League of Nations.

Already the Disarmament Conference has had to be postponed. Already it is mentioned that, when it does take place, the venue will be Aix-les-Bains, possibly Brussels, because the Russians will not attend the conference held on Swiss soil.

The Geneva people, in their exalted patriotism, would rather that the seat of the League of Nations be taken away from Geneva, than that our Government should apologise to the Soviets for the miserable miscarriage of justice which resulted in Conradi's "not guilty" after he had confessed the murder! It may be *infra dignitate* for a Government to apologise for such a miscarriage of justice, because the miscarriage was due to the peculiar laws of one of the confederate cantons. But personally I think it much more *infra dignitate* for our Government *not* to apologise for such a crass example of juridical tomfoolery and incompetence.

Just as at the Conradi trial Conradi was not really on trial, but the Soviets, so, it seems to me, do our Geneva confederates mistake the issue.

Instead of inflaming passions already hot enough it seems to me much better to endeavour to find a way which would make it possible for Switzerland and Soviet Russia to resume diplomatic relations, and I do not think for a moment that this would sully our honour nor that of any single Swiss individual. After all, we have diplomatic relations with Italy—have we not?

Even in Switzerland, I know, there are enemies of the League of Nations, and others who, although feeling that there ought to be something like that League of Nations, belittle its scope, its usefulness and its painstaking work. They fail to understand why it is that the League of Nations, a child as yet with growing pains, cannot achieve this or do that, and why its authority can still be flouted, as it has been by Italy once or twice, and by other States, notably Poland.

Towards International Solidarity.

My readers, instead of wading through Winter Sports news, which, as was said at a dinner recently, only tempt them away from their work, might perhaps read, with advantage to themselves,

the following article which appeared in *The Economist* on Feb. 6th:—

For the past six years three great nations have stood outside that organised international comity which is represented by the League of Nations and the Permanent Court of International Justice. During the last few days, two of these nations—the United States and Germany—have taken decisive steps in the direction of solidarity with the rest of the world, leaving Soviet Russia alone in her intransigence.

On January 27th the Senate of the United States approved, by 76 votes to 12, and subject to certain reservations, the adhesion of the United States to the Permanent International Court. On February 3rd, the Foreign Affairs Committee of the German Reichstag passed over a resolution put down by the Nationalists that Germany's application for membership in the League of Nations should be postponed pending the settlement to her satisfaction of a number of specified issues, and resolved by 18 votes to 8 that it raised no objection "to the Government's making use of the powers conferred upon it by the law of November 28, 1925 (a law for the execution of the Locarno Treaties), authorising the entry of Germany into the League." Taken together, these two events promise to strengthen the League cause in the world very considerably.

The Nationalists' opposition in the Reichstag was no doubt weakened by the fact that, during the days when their motion was on the paper one of their principal demands was met, namely, the evacuation of Cologne and the rest of the Northern occupied zone. This event, which was completed by January 31st, is not merely the most spectacular—and no German can have read the description of the midnight ceremony before the cathedral without profound emotion—but also the most concrete proof of the return of peace. The sting of the attack has been, moreover, further weakened by the fact that the reduction in numbers of the Allied forces in the remaining occupied territories—a desideratum which, in German eyes, is only less important than the evacuation of the Cologne zone itself—is beginning (it seems) to receive more favourable consideration from the French and Belgian Governments, and the margin between the ideas of the two sides as to what the normal garrison should be has been narrowed to bridgeable dimensions. Even in the earlier stages of the Reichstag debate, however, at least one Nationalist speaker took a broader line than has been usual in his party, and deprecated the idea that he and his friends were opposed to international solidarity inexorably and in principle. The German Government has decided to delay the despatch of the note to Geneva, which it is now empowered to send, until it has placed the first draft before the conference of Premiers of the Federal States which is to meet in Berlin. But this is largely a formality. We may expect the application to reach Geneva at an early date, and the Extraordinary General Assembly, which will have to consider Germany's request, to meet during the second week in March. The entry of Germany into the League will complete and solidify its structure in Europe up to the Western frontier of the Soviet Union, and will greatly strengthen its influence in its positive function of developing international co-operation. In this connection no sphere is more important than that of economics. In the next effort at reconstruction Germany will be one of the co-operators.

The adhesion of the United States to the International Court is, by comparison, a partial and tentative gesture in favour of world-solidarity; but this does not mean that its significance is less when we take into account the difference between the overseas and the European international atmosphere. In judging the reservations with which the Senate's resolution, as finally adopted, is hedged about, we may congratulate ourselves that none of them will make it impossible for the nations which have already adhered to the Court to accept America on her own terms. Our satisfaction will be increased if we glance at the host of other reservations, some of them deliberately designed to make America's terms unacceptable, which have been discreetly dropped by the wayside during the toilsome passage of the resolution through the American Senate.

Of the surviving reservations, we shall not quarrel with that which demands that the existing rule of the Court, under which advisory opinions have to be rendered publicly, shall not be changed. At first sight it is less easy to accept the further reservation that the Court shall not render an advisory opinion on any matter in which the United States has, or claims to have, an interest without the United States' consent. On the American side, it is pointed out that the initiative in requesting the Court for advisory opinions lies with the Council of the League acting unanimously, and that any member of the Council can, therefore, interpose its veto in its own interest if it chooses. Since the United States, like Germany, would be a member of the Council if she were a member

of the League at all, she is demanding the same right of veto that she would possess in this respect if she were a League member. To this it might be replied that the veto possessed by members of the Council is incidental, and not specific, and that members of the Council might find it too invidious to exploit this incidental right to their own advantage, even if they had the temptation. The United States, on the other hand, if this explicit reservation is accepted, will be able to use her veto without any uneasiness. This remains to be seen. The question is really psychological, and we are inclined to believe that the imponderable forces of the Court's growing prestige and of international public opinion would make it very difficult, in a concrete case, for the Government of the United States to justify the use of the veto before the bar of the American people.

As regards the judgments of the Court, as opposed to advisory opinions, another reservation lays it down that recourse to the Court can be had only "through the general or special treaties" between the United States and any State or States with which it may have differences. This brings in the Senate each time, since United States' treaties need a two-thirds majority in the Senate in order to secure ratification. Once more, however, we have to imagine the psychological conditions under which the Senate would have to take the responsibility—before its own countrymen as well as before the world—of throwing out a treaty providing for recourse to the Court.

Thus, when carefully considered, the reservations, though serious, are very far from being fatal, and the adhesion of the United States to the Court, these conditions notwithstanding, will mark a notable turn for the better in the tide of international affairs.

Perhaps it is indiscreet to speculate whether this landmark sets the limit of American advance for an indefinite time to come, or whether The Hague is a stage on the road from Washington to Geneva. In this matter it is prudent and polite to take an exceedingly cautious view; yet acute American observers are apparently beginning to believe that their countrymen will enter the League at a much earlier date than has seemed conceivable hitherto, and we may take even greater comfort from credible reports that the "Die-Hard" isolationists are in despair. Would an early entry of the United States into the League be comfortable for Geneva? For a century-and-a-half the Americans have been out of practice in rubbing shoulders with other people, and to begin with, their attitudes in international company might be rather Anglo-Saxon. However, the rest of us would cheerfully put up with a dig in the ribs now and then, when it reminded us that America had taken the place where we have so long wished to see her.

The isolation of Soviet Russia remains. But even this is not so complete as it was. Russia has been asked to participate in the work of committees which are to explore and prepare the ground for the League Conferences on Disarmament and Economic Co-operation. Russia is not unwilling to accept, but is deterred at the moment from sending anyone to Geneva on account of the murder of her delegate at the Lausanne Conference, and her failure to secure the condemnation of the assassin or to get the satisfaction she demands from Switzerland. There are some signs that this diplomatic quarrel of more than two years' standing may be adjusted, and that Russia's participation in world discussions may be renewed this year. But for the moment the Soviet Government is only prepared to join in discussions that may be held on "neutral" territory.

FINANCIAL AND COMMERCIAL NEWS FROM SWITZERLAND.

The figures of Switzerland's foreign trade in 1925 show that imports amounted to 2,634,000,000 francs, as compared with 2,504,000,000 frs. in 1924, an increase of nearly 5 per cent., while exports were valued at 2,039,000,000, as compared with 2,070,000,000 in 1924, a decrease of 1½ per cent. The import figure, it must be noted, includes about 138 million francs for gold bullion, as against only 13 millions in 1924. Great Britain was Switzerland's best customer in 1925, purchasing her goods to the value of 420 million francs, Germany coming second with 370 million francs. In imports to Switzerland France heads the list, supplying 500 million francs' worth, Germany being second with 480 millions, and Great Britain a bad third with 280 millions.

The Comptoir d'Escompte de Genève, which is again paying a dividend of 6 per cent., closed the year 1925 with a net profit of Frs. 4,516,560, as compared with Frs. 4,205,919 in 1924. An amount of Frs. 1,222,248 is being devoted to depreciations and reserves, Frs. 500,000 goes to the special reserves, and Frs. 57,544 to the pension fund, etc. A balance of Frs. 374,478 is being carried forward.

The directors of the Banque Commerciale de Bâle propose to pay a dividend of 7 per cent. for the year 1925, thus increasing the distribution by 1 per cent. as compared with the previous year.

The accounts of the Banque Fédérale, S.A., show a net profit of Frs. 4,804,717, as against Frs. 4,656,435 obtained in the preceding year. It is proposed to repeat last year's dividend distribution of 8 per cent. on the share capital of Frs. 56,000,000.

The net profit of the Nordwest-Schweizerische Kraftwerke A.G. in Baden for the year ended 30th of September, 1925, amounted to 3,292,858 francs, as compared with 3,090,352 frs. a year before. A dividend of 7 per cent. is to be paid on the share capital, which has since July, 1925, amounted to 49,600,000 frs.

QUOTATIONS from the SWISS STOCK EXCHANGES

	BONDS.	Feb. 9	Feb. 16
Confederation 3% 1903	... 81.50	80.75	
5% 1917, VIII Mob. Ln.	101.82	101.82	
Federal Railways 3½% A-K	83.65	83.55	
" 1924 IV Elect. Ln.	102.37	101.87	

	SHARES.	Feb. 9	Feb. 16
Swiss Bank Corporation	500 728	729	
Crédit Suisse	500 795	792	
Union de Banques Suisses	500 624	624	
Société pour l'Industrie Chimique	1000 1949	1947	
Fabrique Chimique ci-dev. Sandoz	1000 3400	3380	
Soc. Ind. pour la Schappe	1000 3340	3305	
S.A. Brown Boveri	350 399	411	
C. E. Bally	1000 1287	1287	
Nestlé & Anglo-Swiss Cond. Mk. Co.	200 317	328	
Entreprises Suizer S.A.	1000 975	987	
Comp. de Nav. sur le Lac Léman	500 550	555	
Linoleum A.G. Giubiasco	100 85	87	
Maschinenfabrik Oerlikon	500 690	688	

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