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HOME NEWS

The Financial Commission of the National Council proposes to raise the salaries of Federal Councillors from Frs. 25,000 to Frs. 32,000, with an additional Frs. 3,000 for the President of the Confederation.

Director A. Schraffl, of the Swiss Federal Railways, has been made an honorary doctor of the Federal Polytechnic in Zurich in recognition of his services in the development of our railway system.

Biel is to have a new post office, for which purpose the Swiss Parliament is voting a credit of 18 million francs.

In order to afford the inhabitants of the canton Aargau undisturbed night's rest the police propose to forbid the traffic of mechanically-propelled vehicles between the hours of 10 p.m. and 6 a.m.

A new hospital—Bürgerspital—is to be constructed in Solothurn at a cost of nearly four million francs; it will be built on the "Schöngrün" to the south of the town and consist, apart from the hospital proper, of an isolation pavilion and a convalescent home.

In a law suit brought against the canton Valais for the return of a bequest made in 1903 for the purpose of erecting a cantonal hospital, the heirs-at-law were unsuccessful. It was asserted that the canton had failed to carry out the testator's wish and that there was little likelihood of its being able to do so in the future; the sum involved amounts to over Frs. 100,000.

A new independent Catholic daily, the *Giornale del Popolo*, has made its appearance at Lugano, and has for its objects the maintenance and defence of religious traditions and achievements in the canton.

A number of strikers who, during the recent carpenters' strike in Zurich, set fire to a local builder's yard, were sentenced to terms of imprisonment ranging from six months to one year. One of the accused was discharged and received an indemnity of Frs. 600 for having been kept under arrest for 165 days awaiting trial; of the other five accused, only the young Communist Sigg pleaded guilty.

For having, after a quarrel with her husband, set fire to their homestead in June last, Frau G. Röffler, of Valzalum (Grisons) was sentenced to 18 months' imprisonment; she had, in the first instance, accused a local tramp of the deed, but during confrontation with him betrayed herself by her contradictory statements.

The little inn on the "Hohen Kasten" (Appenzell) which is closed during the winter season, provided an unknown climber with an inexpensive Xmas treat, it having been discovered that a mysterious tourist had for some days been helping himself without stint to the contents of the larder and wine-cellars; needless to say, he omitted to inscribe his name and address in the official register of visitors.

Last Sunday a fire completely destroyed the farmstead, including most of the livestock, belonging to Mr. Hermann Koch, of Romoos (Lucerne). The inaccessibility of the locality prevented the neighbouring fire brigades from giving any assistance.

In a motor accident during the afternoon of Christmas day Mr. Hess, a gentleman of independent means living at Kempten-Wetzikon (Zurich) lost his life.

Neujahrsglocken.

In den Lüften schwelendes Gedröhne,
Leicht wie Halme beugt der Wind die Töne :
Leis verhallen, die zum ersten riefen,
Neu Geläute hebt sich aus den Tiefen.
Grosse Heere, nicht ein einzler Rüfer!
Wohlaut flutet ohne Strand und Ufer.

—C. F. Meyer.

NOTES AND GLEANINGS.

A correspondent writes to point out that the confusion in the English Press arose through literal translation; the proper equivalent for "president" of the National Council is, he thinks, "speaker." I am inclined to agree, though the Speaker of the House of Commons is chosen for the duration of Parliament, whilst the President of the National Council vacates his chair every twelve months. Perhaps the best rendering in English is "Chairman," which also implies mutation and carries less weight.

The results of the Spahlinger treatment, recently established beyond doubt, still occupy much space in the provincial papers, but there is no tangible sign as yet that this victory over tuberculosis is anything more than a paper victory as far as this country is concerned. On account of the time and cost of preparing the sera the treatment is at present open only to a few of the well-to-do and its general adoption is a question of finance.

A New Electrical Project.

The *Electrical Review* (Dec. 24th) gives particulars of the scheme for utilising the water power of the Oberhasli :—

Engineers who have spent their all-too-short summer holidays climbing in Switzerland will be interested in hearing a little about the new hydro-electric works under construction by the Forces Motrices Bernoises. This go-ahead company, finding that its supply of electricity is insufficient to meet its ever-growing needs, has now adopted plans for utilising the water power of the Oberhasli, with the little glacier lake beds of the Grimsel and the Gelmer as reservoirs, feeding from the falls of the Aar. The rock tests have proved satisfactorily that the lake-beds are of pure granite, while the valley to be dammed by the barrage of the Spittalamm is equally the result of glacier-erosion, presenting absolutely no fissure whatever, so that geologically no finer position has ever been presented for a hydro-electric power station than that of the Oberhasli.

The waterfall of the Aar, available as far as Innerkirchen, is about 1,200 metres, and it will be divided into three consecutive stages or falls—one from the Grimsel to the power station of the Handeck, the second from the Handeck to Boden, and the third from Boden to Innerkirchen. The mean fall of the first section is 545 m., the machinery installed will be of 100,000 h.p., and the energy available annually will be 223,000,000 kWh., registered at Innerkirchen. For the second the figures are : 417 m. fall, 86,000 h.p. of machinery, and a permanent output of 190,000,000 kWh. per annum. The third stage has a mean fall of 248 m., machines capable of furnishing 60,000 h.p., and at the least is capable of an annual output of 125,000,000 kWh.

All the works for the first part of the Oberhasli plan will be founded upon and carried out in granite, but the principal barrage of the Spittalamm (100 m. high, 180 m. wide across the gorge, and with 340,000 cu. m. of masonry) as well as the auxiliary barrage of the Seefuregg, will naturally be built of reinforced concrete. The first barrage takes the form of a curved resistance wall, and the second a straight one; the construction of both will be much facilitated by the inexhaustible quantities of sand and granitic gravel lying handy in the bed of the Aar. The crown of the Seefuregg, 290 m. long, will be put into use as a short cut from the new Grimsel road to the hospice which is to be built on the Nollen, and to the hut of the caretaker of the barrage. The Grimsel lake will hold 100,000,000 cu. m. of water, and the Gelmer lake 13 million cu. m.; the barrage of the Gelmer is to be 385 metres long, and immediately after the water leaves the lake it descends by a series of falls to the plain of Handeck 400 metres below.

A pressure-pipe, 5,250 metres long, set entirely in the right-hand face of the granite rocks of the mountain, conveys the water from the Grimsel lake, and a high-pressure gallery 375 metres long, carries the water from the Gelmer lake to a reinforced iron-clad penscock, which vertically for 300 metres, and then obliquely, supplies the water to the turbines at a rate of 18 cu. metres per second. The power house is situated on the right bank of the Aar, above the zigzags of the Handeck; its foundations are hewn out of the granite rock, and it is protected from avalanches by a protruding

ANNIVERSARIES OF SWISS EVENTS.

January 1st, 1484.—Ulrich Zwingli, born at Wildhaus (Toggenburg); he was not only a reformer but an ardent patriot and a splendid musician.

January 2nd, 1801.—Johann Kaspar Lavater died in Zurich. Goethe wrote of Lavater that he possessed the most beautiful yet simple character. Lavater was not only celebrated as a poet but more so as a physiognomist. His greatest work, "Physiognomy," Lavater declared to be an unerring science of reading the character of the mind and the future of any human being from the features of the face. He was on terms of intimate friendship with all the great men of his time. In his declining years he defended with great courage the cause of his country against the conquest by the French; at the plundering of Zurich by the French he received a gunshot wound from which he died.

January 3rd, 1752.—Johannes Müller, historian, died at Schaffhausen. He is the author of a great work "Geschichte der Schweiz. Eidgenossenschaft" (5 vols.). He was also a passionate defender of Swiss unity, and for some time was minister to Jérôme, the weak and shortlived King of Westphalia.

January 5th, 1477.—Battle of Nancy, when the Confederates defeated Charles the Bold of Burgundy, "the greatest warrior prince of his time."

January 6th, 1847.—Insurrection in the canton and town of Fribourg devised by dissatisfied Liberals.

January 7th, 1863.—Destruction of the village of Bedretto, in the Ticino.

January 8th, 1277.—Recognition of the independence of Uri.

mass of rock. This central station will have four vertical Pelton turbines, each developing 25,000 h.p. at 500 r.p.m. The alternators, with a normal capacity of 25,000 kVA, will generate three-phase current at 7,500 V, which will be transformed to 50,000 V for transmission.

Although the Handeck is not so very high, it is uninhabitable for part of the year, because the valley below as far as Guttannen is very narrow and sometimes obstructed by avalanches, so that overhead transmission cannot be used. To overcome this difficulty a gallery has been pierced in the rock on the left side of the valley, large enough to allow the men employed at the Handeck power house to go down to the village of Guttannen without running any risk of being overtaken by an avalanche. The electric cables are placed in this gallery, thus ensuring the regular transmission of energy in all seasons. Lower than Guttannen no further precautions are necessary, and overhead wires carry the current on to Innerkirchen.

Engineers, electrical or otherwise, visiting the Bernese Oberland or the Rhone Glacier could do worse than tramp a bit farther and see for themselves the work in course of construction in the Oberhasli. They may be sure of a hearty welcome from their Swiss *confrères*, who do not always find life very gay in that land of snow and ice so far above the plain.

Alpine Wild Life.

A fascinating study appears in *Country Life* (Dec. 18th) from the pen of Dame Katharine Forster, D.B.E. —

Ski-running gives one a chance of realising a good deal of the wild life beyond human habitation, but even a silent runner seldom succeeds in surprising the animals whose tracks may be seen all over the snow. The commonest tracks are those of fox and hare, chamois and roe-deer.

Sometimes there is so much snow above tree level that the chamois are driven down into the forests, where they may be seen scraping the snow away under the trees in their search for dry grass or bilberry shoots, or stretching up to pull the beard-like lichen off the branches above their heads. The roe-deer may even wander along the railway line, unable to jump over the high banks of snow on either side, and are easily caught by the men working on the line as a train drives the deer from behind. They are then taken carefully down to the village and are housed in a stable until the snow conditions make it safe for them to be let loose again, able to provide for their own living. Hares are also remembered by the kindly Swiss peasant, who will hang a bunch of hay to a telephone pole

outside his chalet. These alpine hares are lovely white creatures in wintertime, when the black tips of their ears are the only thing which show against the snow as the ski-runner surprises one behind a boulder or among the trees.

Among the most amusing of the alpine inhabitants are the black squirrels, which replace their red brothers at some 5,000ft. above the sea. They play among the branches, as many as five having been seen at once in a larch tree, where their bushy tails seem almost to overbalance their tiny bodies. They pay but little attention to the ski-runner below, though they sometimes throw a cone down to chase him away.

Many of the animals and birds seem to work together in their search for food. A black squirrel, a greater spotted woodpecker and a nutcracker were watched one day as they hunted for cembra cones beneath the snow. The nutcracker was the most active in scraping away the snow where he seemed to scent a cone 18ins. below the surface. His companions looked on, but insisted on sharing the spoils when they were "unsnocked." The cembra cone is almost round and contains the most delicious turpentine flavoured nuts, about as large as those of the stone pine, which are sold in London shops. Each bird and animal leaves the core in a different condition when he has finished with it. The squirrel is an untidy worker and leaves it ragged where he has torn out the nuts with his feet, while the nutcracker cuts them open as though slicing off their heads with a knife, and leaves the empty shell in the core.

The woodpeckers not only hunt for cones, but also dig deep into the snow when they seem to know of the existence of an ant heap. Their work is shown up by the mess of scattered pine needles which they have thrown out behind them on the snow, and one can imagine the way in which they have burrowed deep into the ant heap to its centre where the ants are hibernating or working in the dark through the winter.

There are several different woodpeckers, and a mysterious track was noticed once in the snow. It was that of a bird with two leading claws and one behind, and it can only have been that of the three-toed woodpecker, which is a rare bird and seldom seen.

Weasel, marten and polecat leave their tracks in all directions, and the weasel in his white coat may often be seen himself near a stable or peeping out from under a log in the forest.

The stories told by tracks are often tragic. A fox's track was followed to where there was a mess in the snow, proving that a struggle had taken place. Then the footmarks of a ptarmigan were noticed approaching the place from one direction only, and when the fox's track was followed farther, the impression of wing feathers was seen on the powdery snow on either side until a round dent in the snow showed that the fox deposited his burden for a moment while he got a better hold of it and carried it away in his mouth to some hidden meal-place. After a heavy snowfall the lunching place of some skiing party is often betrayed by the innumerable tracks centring round it. These may be of foxes or choughs or even ravens, which have walked round and round and which have scratched and scraped until they have succeeded in reaching some tit-bit left behind. These circles of tracks show up for miles away as a blot upon the snow, and will tempt the inquisitive ski-runner to go out of his way to see what has happened. Meanwhile, the ravens and choughs are, probably, calling from cliffs nearby, begging him to get busy on his own lunch in order that they may have a share.

The lives of all the animals and birds must be very hard in winter among their haunts above tree level, but the advent of the ski-runner has solved the problem for many of them. The huge lunches provided by most hotels usually offer a good contribution of tit-bits, while the ski tracks, frozen hard, afford good walking across the snowfields.

Ski enthusiasts will find in the December issue of *Pearson's Magazine* an amusing and instructive pen-picture entitled "The Fun of the Skis," also written by Dame Furse. But those who cannot take their mounts to the Alps will be relieved to hear that the gentle slope of the Haymarket offers a welcome "Ersatz," according to the *Dundee Courier* (Dec. 18th) which had the following on

Skiing in London.

I have frequently had to walk up Haymarket lately—the buses only take you down that street nowadays—but not until this afternoon did I know that each time I have been walking over a little Alp, complete with "snow" and winter sports.

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The little Alp is in the commodious basement of a wireless showroom, and actually is the practice ground of the London Ski School, which was recently opened by Miss June Boland, the authoress, who is a cousin of the Earl of Perth.

"Buses rattle overhead, but down below people don the boots and skis and even socks of the regular Swiss sport Platz, and are introduced by expert instructors to the most thrilling of winter sports.

I went down narrow wooden stairs, savouring of the Swiss chalets, in search of Miss Boland—and shivered automatically at the sight of all this sparkling "snow."

It is, I found on enquiry, a compound of soda and other ingredients of German manufacture, and is really nice warm snow that no thaw can melt. It is banked up at one end to make a natural slope that is perhaps too short and gentle to be like the real thing but, as some of the pupils frequently demonstrated, is still sufficient of a slope to cause spills and tumbles.

Miss Boland was busy supervising the instruction, but found time to discuss her school with me. She is herself an enthusiastic skier, and has visited most of the winter sports centres of Switzerland, Austria and Germany.

"The idea of starting a school of skiing occurred to me while I was in Austria," Miss Boland told me. "It so frequently happens that people go to Switzerland or elsewhere for the winter sports knowing nothing about skiing, and spend most of their holiday tumbling in the snow while taking lessons.

"Although limited space prevents us turning out the complete skier, we can teach enough to enable anyone to go abroad and enjoy skiing from the day of his arrival."

"I gave a month's exhibition in Harrod's—where our demonstrations were closely watched by the Queen—then opened this school. I engaged M. Miggi Meyer, a Swiss ski teacher of long experience, who was formerly first instructor to the Swiss Army, as my instructor, and he will be joined next week by M. Due, a famous Norwegian skier and ski-jumper.

"From the first we have had a steady flow of pupils, and our present bookings are so heavy that I must keep the school open to-morrow afternoon, and open even on Boxing Day. We start giving lessons at ten in the morning, and it is often eight o'clock in the evening before we finish."

While we stood talking six pupils were being instructed by M. Meyer—an exquisite figure in sky-blue tunic coat and scarlet "Beret." A girl of ten or eleven followed a mild looking gentleman with grey hair and grey whiskers up and down the slippery slope, while a matronly lady in businesslike knickerbockers and Fair Isle jumper showed herself no mean exponent on the ungainly and unwieldy skis.

The grey-haired gent with the pince-nez fascinated me. He seemed to have strayed from the placid atmosphere of the British Museum reading-room, and yet, with beads of perspiration standing out on his forehead, he strove hard to obey the one, two, three, four and five commands of the Swiss teacher.

I asked Miss Boland what was the average age of her pupils. "We get them at all ages," she told me. "A little child of five was brought to me (that is the age at which they begin abroad), and I have had several like that grey-haired gentleman over there. There is really no age limit."

"Likewise, it is impossible to say how many lessons are reasonably sufficient. It all depends on the individual, but after six lessons of an hour's duration each, most people should have sufficient skill and confidence to enjoy themselves thoroughly abroad."

"At the school we supply skis and boots of the correct pattern to beginners, and take charge of the skis, etc., of advanced skiers who merely come to practise. We teach the various turns, but until I get the larger premises I am looking for our instruction is naturally a little circumscribed."

"I usually recommend pupils to have a few further lessons from local teachers when they reach Switzerland, although this is not absolutely essential."

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Though our Scotch contemporary has curiously ignored the £.s.d. factor, I fancy a fortnight's ski sport in Switzerland would prove the cheaper proposition; I am, however, open to conversion.

Curling.

With the invasion of the Scots and their sports into Switzerland, we may before long hear the bagpipes compete with the alphorn in community blowing. Here is what Sir John Foster Fraser says in the *Evening Standard* (Dec. 17th) about curling:

Once I got into trouble with a bishop. I suggested, as Switzerland had no seaboard, I should paraphrase a familiar hymn so that at the Sunday morning service in the dining room of our Alpine hotel we could plead "For Those in Peril on the Ski." He was a conservative-minded prelate and addicted to curling and thought I was flippant.

The great trek to Switzerland is beginning. The illustrated journals are already creating discontent in the hearts of stagnant folk by publishing photographs of more or less celebrated people enjoying winter sports in lofty altitudes.

At St. Moritz it is not unusual for nice young women to have their pictures taken—"Miss Cutie Golightly about to start on an expedition"—without getting more than a dozen yards from the hotel. This is a pleasure which should not be overlooked.

No picture postcard is now allowed to leave Switzerland that does not reveal plenty of snow. But before you go romping off to St. Moritz, Murren, Wengen, Adelboden, Grindelwald or other famous places it would be well to find out if there is snow. Generally there is, but sometimes there is not.

It is twenty-five years since I began visiting Switzerland in winter. Like all oldtimers I might exclaim, "Aif! those were the days." Then there were only a couple of villages where folk went holidaying. Now there are dozens. There will be congestion on the railways and the luxurious and expensive special trains will run in duplicate and triplicate.

You meet square-jawed, determined folk who go to Switzerland meaning real business, folk who are away all day laboriously climbing steep places and exhilarating in long glides—with thrilling stories to tell on their return—people who skate four and five hours each day and at tea are flushed when boasting about their "outside edges," sturdy and vociferous curlers, daft with excitement when their side "lies," to say nothing of the tobogganers, dear ladies sliding cautiously down the village street and reckless fellows throwing themselves on steel runners, and, head foremost, plunging down prepared icebanked slopes at fifty miles an hour—to say little of the scamper of hockey on the ice, the most furious of all winter sports.

But, bless our hearts, the folk who get the best fun out of Switzerland are those who are not experts in anything except the art of enjoying themselves. There is escape from the bondage of dun towns and leaden skies. A mile up in the air you are invigorated; the sky is postcard blue and the sun often so hot that you puff. Amid the gleaming glories of the Engadine I have met voluble Americans sighing for "a little lurch of hot dog!"

One of the real delights of winter sporting is dressing up for the part. A young woman has to be careful about a picturesqueness garb. We are far from the days when "any old petticoat will do for knocking about in." Breeches have been invented which seem to taper off the exuberance of the female figure; cerise trousers and vermillion jacket and a cap that can be as cockatoish as fancy allows. There are heavy boots and variegated socks. There never was a woman who, when she clatters round the tiled hotel lounge, is not improved by what has come to be correct for Swiss wear. It is not necessary to ski or to skate, but you must be rightly dressed.

These who are really IT do not adopt guay in garb—which makes a group of happy Anglo-Swiss girls like pantomime performers after a dress rehearsal—but keep to sedate blue, even black, for cap, jacket and nether things—an idea which comes from Scandinavia.

I protest against the contemptuous neglect of the illustrated articles of curling except occasionally to give a photograph of a retired bishop with a besom in his ex-ecclesiastical fist, sweeping imaginary snowflakes from the path of an advancing stone.

Some ruffians long ago started the story that curling is a game played only by elderly Scotsmen, slightly intoxicated. Sardonic men say they intend to take to curling when they are elderly. Tut tut; that was the remark which used to be made about golf. Some of the best curlers I have come across these last few years have been young fellows and just as keen as young golfers.

The supercilious new arrival, attracted by the shooting, wanders to the curlers' rink. Oh no, he does not play; he may take it up when

he is eighty! Yet he gets "intrigued." When he hears the yell that "married men" have defeated "the world" he sees what it is like to "put down a stone." He gets pleased with himself; he seeks instruction about chapping and lying, inhandling and outhandling, the authority of the skipper and the efficiency of the broom.

The next day he would like to be taken into a team. The next week you cannot keep the pushing, eager fellow off the rink. He misses his lunch so he cannot miss a match. We must see to it this season that "the roaring game" is not only respected but sufficiently honoured.

To many these "winter sports" are an excuse, but a legitimate one. They go to Switzerland to have a good time, to idle in the sunshine, to forget the income tax man, who invariably selects Christmas Eve to remind us of our duty to the State, to make up jolly sleighing parties to lunch at a loftier hotel, to scramble for tea at Hanselmanns, to have riotous dancing evenings—and probably the exalted altitude is chiefly responsible for the tempestuous exuberance.

Touring in Switzerland.

The following appropriate reply to a grouser in a previous issue is published in the *Motor* (Dec. 21st):

I have read with surprise the acrid letter in your columns of November 30th, headed "An Absurd Innovation." The strictures on the alleged rapacity of the Swiss are undeserved, and the other comments arise out of insufficient knowledge.

Prices are always higher in any recognised resort, whether in France, Switzerland or England. A comparison between Savoy and Switzerland is unfair, unless the abnormal low rate of the French franc is taken into consideration. The prices of last summer are very different now in terms of English pounds, with the French franc at 120. The Swiss franc is at par, and the cost of living is higher than in England. The writer omits to mention, also, that roads are good in Switzerland, although that cannot be said of the roads in Savoy, and the scenery is quite different.

But his comments on the power of a "dirty little boy" to fine motorists on the spot for exceeding the speed limit are unworthy of an Englishman. The Swiss police are exceedingly clean and smart, and are hardly more officious than in England, especially as regards speed limits. At the entrance to most towns there is posted a notice giving the speed limit and the amount of the fine for exceeding it. If the motorist disregards this he has the option of paying up on the spot or going to trial. The case of a tourist presents obvious difficulties which are, in my opinion, well met by this provision, which is much more convenient than making all cases stand trial after first exacting a substantial deposit, or confiscating the car, as is sometimes done.

His last complaint against a railway porter for calling a policeman when a traveller refused to pay him adequately arises out of his ignorance of the fact that a porter is entitled to charge a reasonable fee as portage for each package. This sum is so small that I can hardly think it would be refused.

Swiss Suicides.

I often wonder how the papers obtain their news, and the origin of the following from the *Evening Standard* (Dec. 17th) is certainly a mystery to me:

The Anti-Suicide Association of Zurich claims to have saved 590 lives during the five years of its existence.

It is curious that in Switzerland, the very name of which suggests health, beauty and high spirits to people who live in places like Wigan and Oldham and Swansea, should have so depressing an effect on its inhabitants. Napoleon ordered an enquiry into the suicidal habits of the people of Geneva, and some of the polyglot members of the League of Nations' secretariat now established there find that they have to struggle a good deal against gloom.

That is perhaps why Lord Cecil gave some of his American Peace Prize money for the establishment of golf and tennis clubs for these exiles.

I have heard of societies existing in Germany during her critical time which encouraged self-destruction to the aged and infirm, but I did not know that people on the other side of the Rhine had been affected by this mania.

New Mountaineering.

From the *Nottingham Guardian* (Dec. 23rd), to be taken *cum grano salis* :—

The inveterate moraliser will see in the construction of a kind of lift to a point near the summit of Mont Blanc new evidence of the modern desire to reap without the labour of sowing. The Alpinist regards it as a vulgar desecration of the sublime, and argues that nobody who will not climb to the Aiguille du Midi deserves to enjoy the views that are obtainable thence. The new aerial cable railway may be considered to register the beginning of the end of the conception of the Alps as a challenge to the serious mountaineer. True, he can still make formidable ascents under his own power, but the glow of achievement of one who has scaled Europe's highest peak may be expected to freeze in the presence of a horde of trippers, who were still in bed eight hours after the *bona fide* mountaineer began his arduous climb. Hydraulic lifts up the precipices of the Matterhorn may be expected as the next step in the conversion of Switzerland into a European Coney Island.

QUOTATIONS from the SWISS STOCK EXCHANGES.

BONDS.	Dec. 21	Dec. 28
Confederation 3% 1903	79.75	79.00
5% 1917, VIII. Mo. Ln.	100.87	97.82
Federal Railways 3½% A. K.	83.40	83.00
" 1924 IV Elect. Ln.	100.77	101.12

SHARES.	Nom.	Dec. 21	Dec. 28
	Frs.	Frs.	Frs.
Swiss Bank Corporation	500	783	786
Crédit Suisse	500	807	810
Union of Banques Suisses	500	674	675
Société pour l'Industrie Chimique	1000	2550	2552
Fabrique Chimique ci-dev. Sandoz	1000	3975	3982
Soc. Ind. pour la Schappe	1000	2755	2690
S.A. Brown Boveri	350	504	519
C. F. Bally	1000	1222	1225
Nestlé & Anglo-Swiss Cond. Mk. Co.	200	568	578
Entreprises Suizér S.A.	1000	1001	990
Comp. de Navig. sur le Lac Léman	500	545	550
Linoleum A.G. Giubiasco	100	87	94
Maschinenfabrik Oerlikon	500	688	668

CONTE DU BEL HIVER.

Il y avait une fois, dans un petit pays que recouvrait la neige, un Seigneur riche et puissant. Il était fort redouté de tous ses sujets et malgré les lois qui assurait au bon peuple un semblant de contrôle, et une souveraineté de papier, le prince agissait selon sa guise. Cependant la sagesse de cette nation avait attiré sur elle les yeux du monde, et les autres peuples, au lieu de lui décerner un diplôme d'honneur et de vertu, décidèrent simplement de tenir leurs grandes séances internationales en ces lieux où la sagesse semblait éclore comme les fleurs par une belle matinée d'été. De tous cotés le ciel fut imploré; les noirs, les blancs, les jaunes, les métis et même les autres, invoquèrent les puissances supérieures et appellèrent sur leurs manifestations oratoires et gastronomiques les bénédictions, d'en haut et d'en bas. Un franc succès combla leurs voeux et le spectacle qu'ils donnerent fut si apprécié, qu'il fut répété et qu'il est encore, à l'heure qu'il est quelque fois se demandé. Le puissant Prince, malgré tout l'orgueil qu'il ressentait devant de semblables réunions tenues en ses murs n'avait pas, de prime abord, prêté ses villes et ses palais, avec plaisir. Il entretenait les relations fort suivies avec certains démons à la tête carrée qui longtemps ne virent pas ces meetings d'un très bon oeil. Avec le temps sa rancune disparut, et comme il était habilement choyé et entouré, il finit même par se joindre au concert. Dans ces cénales se discutaient les plus sérieuses questions. On y parlait autant des femmes, des enfants et des catastrophes passées ou futures que des questions politiques et économiques. On tentait d'atteindre un parfait équilibre qui permettrait aux puissants de continuer et même de renforcer leurs jeux, tandis que d'habiles sorciers de tous genres et de toutes nuances s'efforçaient de persuader le peuple que toutes ces cérémonies se déroulaient pour son bien et pour la Paix de leur planète. Le puissant Seigneur, qui n'était pas, il faut bien le reconnaître, d'une intelligence très vive, crû tout d'abord que—noblesse et hospitalité obligeant—il lui faudrait mettre en pratique dans les peuplades à lui soumises, les beaux principes à l'élaboration desquels il collaborait. Mais bien vite il se rendit compte que même ses craintes étaient inutiles, et reprenant la suite de ses exploits, il vécut comme par le passé.

Pour le surveiller le bon peuple trop confiant avait créé un corps de Conseillers, au nombre aussi imposant qu'inutile. Ils étaient là mandatés par la masse; le puissant seigneur fut en faire des courtesans. Il obligea le premier, prêta au deuxième et placa en son palais le troisième. En peu de mois le tour fut joué, il avait remplacé ses gardiens par des adulateurs.

Or il y avait dans les cartons du prince un plan qui lui était particulièrement cher. Il voulait assurer à une certaine clique de ses partisans l'achat et la vente de l'essentielle nourriture populaire. Il lui semblait qu'en gouvernant de haute main le ventre de ses sujets il était plus sûr de leur absolue soumission. Mais contre toute attente ce

CITY SWISS CLUB.
CINDERELLA DANCE
 at PAGANI'S RESTAURANT, on
 SATURDAY, JANUARY 15th, at 6.30.
 Tickets at 10/6 (incl. Supper), may be obtained from
 Members of the Committee.