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they cannot seek or obtain redress of grievances in Great Britain through any other than diplomatic channels. Were we ever to reach that condition we might—if we may use Mr. Curtis's own words—"as Englishmen" well "rub our eyes and ask whether we have gone to sleep and waked up in the Middle Ages."

A Reply to the B.E.A.M.A.

From the *Electrical Review* (April 6th) :—

"On the instruction of the Edinburgh Corporation Electricity Committee a report has been prepared by Mr. Imrie, City Chamberlain, and Mr. Seddon, engineer and manager of the Electricity Supply Department, on the publication by the British Electrical and Allied Manufacturers' Association of certain statements with regard to foreign plant in British power stations (*vide* "Electrical Review," Feb. 10th, p. 236). The statements, it is pointed out, conveyed that the Corporation undertaking had suffered a capitalised loss of £200,000 as a result of the purchase of Swiss plant. That sum was arrived at by comparing the cost of fuel in Edinburgh with the cost of fuel at a similar station equipped with British plant. The actual figures are analysed, but on the question of fuel consumption it is stated that fuel costs depend not only on generating plant, but also on the price of coal ; the cost of unloading coal and disposing of ashes ; the efficiency of boiler plant ; and the nature of the auxiliary plant. Thus it was impossible for the B.E.A.M.A., with the data at its disposal, to say what caused the alleged losses.

With the object of ascertaining to what extent the figures published by the B.E.A.M.A. were accurate, the reporters checked the figures pertaining to Edinburgh, and find them correct. They are, however, unable to check the figures relating to the unknown station. It should be noted that in 1922 Edinburgh had four generating stations in operation. In only one of these stations had foreign machinery been installed—namely, three 10,000-kW sets at Portobello. The financial year had run more than half its course before the first of the sets was put on commercial load. For the first year mentioned in the table, therefore, out of the 55 million kWh of output only $8\frac{1}{2}$ millions was generated by foreign plant. The loss of £30,740, alleged to have been suffered by the Corporation during the year, cannot accordingly be attributed to the foreign plant. The real reason for the probable difference of £30,740 referred to was that the Edinburgh undertaking was working with out-of-date British plant, which was then about to be scrapped in favour of new and more up-to-date machinery. On the best showing which the B.E.A.M.A. could make the figures showed a phenomenal improvement every year, with the result that the alleged loss dropped from £30,740 in 1922-23 to £9,176 in 1925-26, with increasing use of foreign plant. This improvement has really been accounted for by the modernisation of plant. Their consulting engineers stated that, although the price of the Swiss turbines, with British condensing plant, was 35 per cent. lower than all-British plant, the efficiency compared favourably with the average of the British offers. The engineer is satisfied that the Swiss plant has come up to the standard guaranteed by its makers. The reporters state most emphatically that the Corporation has not lost by the purchase of Swiss plant."

A Swiss Monoplane.

With the aircraft industry still in its infancy in Switzerland, it is interesting to note that *Flight* (April 5th) thus introduces a home-made article to its readers :—

"Simplicity appears to be the keynote of the little two-seater light 'plane recently produced in Switzerland, and known as the "Korsa I." This machine, designed by the Swiss engineer, Hugo G. Schmid, and built at the Korsa works at Altstetten, Zurich, is a parasol cantilever monoplane and is characterised mainly by three features : the very narrow base of attachment of wing to fuselage, the trapezoidal cross-section of the latter, and the cantilever undercarriage "legs."

The monoplane wing is of wood construction, with spruce spars and three-ply leading edge, the rest of the wing being fabric covered. The wing is in two halves, designed for easy dismantling, and there are no struts whatever. In view of the fact that the top of the fuselage is only a few inches wide, it would appear that the internal bulkhead of the fuselage would have to be rather substantial so as to take not only torque reaction loads, but also such loads as might be imposed by a fairly violent use of the ailerons during a roll, for instance. Even taxying over rough ground, with first one and then the other wing tip dropping suddenly, some not inconsiderable stresses might be set up, owing partly to the inertia of the wing and partly to the damping action of the air on it.

The fuselage is, as we have already said, of trapezoidal cross section, the sides sloping inward at a fairly pronounced angle from the bottom longerons to the top. Doubtless this arrangement was chosen in order that the view from the "cabin" might be reasonably good. The cabin is entered by a door in the side, and except for openings in the walls, the occupants are enclosed. Probably the view diagonally forward is not too bad, but it is entirely cut off in an upward direction by the wing. As the machine is intended for touring rather than racing, this fact may not be really of great moment, but we doubt whether the arrangement would find favour in this country. The fuselage is plywood covered from the nose to aft of the cabin, the rest being fabric covered.

The 50 h.p. Anzani engine is uncowled and unfaired except for a small aluminium fairing on each side to merge the crank case into the sides of the fuselage. The petrol tank is situated in the wing, gravity feed being employed.

Of unusual design is the undercarriage, which consists of two "trouser legs" entirely independent of each other, and each carrying a wheel on a short stub axle. The two struts are cantilevers, and must be fairly heavy to withstand not only such side loads as may be imposed by landing with a slight drift, but also lateral bending due to the method of mounting the wheels.

The "Korsa I" is certainly of clean design, and in view of its various unusual features we have thought that this brief description might be of interest in showing how a Swiss designer has tackled the problem of a light two-seater."

FINANCIAL AND COMMERCIAL NEWS FROM SWITZERLAND.

In their latest Monthly Bulletin the Swiss Bank Corporation summarise the balance sheet figures and results of the eight principal commercial banks in Switzerland. The group comprises the Swiss Bank Corporation, the Banque Commerciale de Bâle, the Banque Fédérale, the Comptoir d'Escompte de Genève, the Credit Suisse, Leu & Co.'s Bank, the Union de Banques Suisses and the Banque Popolaire Suisse, which works on co-operative lines, and the figures are studied in detail and exhaustive tables are given showing the comparison of results over a considerable period of years.

The figures for 1927 which are thus rendered available show an all-round increase as compared with last year's returns, and touch a level never previously achieved. The total capital and reserves of the eight banks concerned now amounts to Frs. 892 million as compared with about Frs. 794 million in 1926 and only Frs. 505 million in 1913, while deposits, bills payable, etc., now amount to Frs. 5,375 million as compared with Frs. 4,750 million in 1926 and Frs. 2,047 million in 1913. Against this cash and other liquid assets now amount to Frs. 1,315 millions as compared with Frs. 1,149 million in 1926 and only Frs. 124 million in 1913. Bills receivable show a slight decline at Frs. 1,038 million in 1927 as compared with Frs. 1,132 million in 1926 but have increased from Frs. 434 million in 1913. Debtors have increased to Frs. 3,128 million in 1927 as compared with Frs. 2,625 million in 1926. This latter compares with Frs. 1,306 million in 1913.

One notable feature of the year has been the increase of capital which has taken place in the case of five of these banks. The Banque Fédérale raised its capital in July last from Frs. 50 million to Frs. 70 million, the Banque Populaire Suisse from Frs. 101,800,000 to Frs. 116,750,000, Leu & Co.'s Bank from Frs. 35 million to 45 million, the Swiss Bank Corporation from Frs. 120 million to Frs. 140 million and the Union de Banques Suisses from Frs. 70 million to Fr. 80 million. The writer of the Bulletin points out that the object of these increases was, in general, to create a better ratio between capital and reserves and deposits. In spite of the great increase which has taken place in the total of capital and reserves, the comprehensive results of the eight banks still show a decline in their ratio from $18\frac{3}{4}\%$ to $18\frac{1}{2}\%$, while it is worth recording that in 1925 this ratio was $19\frac{1}{8}\%$ and in 1913 about 25%.

The Swiss banks have always tended to a conservative policy in the matter of dividend distribution. Thus the average dividend paid by the banks taken as a whole in 1927 works out at $7\frac{1}{2}\%$ as compared with 7.4% in 1926 and $7\frac{7}{8}\%$ in 1913. Thanks to this stability in dividend the shares of the principal Swiss banks are to an ever-increasing extent coming to take their place as high-class investment securities, and are being sought after as usual by those interested in the Swiss markets.

For the year 1927 the Credit Foncier de Basle exhibited a further improvement in its position with a net profit of Frs. 760,000 as against Frs. 562,000 a year before. Interest to creditors is this year being paid at $4\frac{1}{2}\%$ as compared with $3\frac{1}{2}\%$ in 1926.

QUOTATIONS from the SWISS STOCK EXCHANGES.

Bonds.	April 10 %	April 17 %
Confederation 3% 1903	82.75	83.00
„ 5% 1917, VIII Mob. Ln	101.75	101.82
Federal Railways $3\frac{1}{2}\%$ A—K ...	86.67	86.70
„ „ 1924 IV Elect. Ln.	102.50	102.62

Shares.	Nom. Frs.	April 10 Frs.	April 17 Frs.
Swiss Bank Corporation	500	783	780
Crédit Suisse...	500	860	870
Union de Banques Suisses... ...	500	720	720
Société pour l'Industrie Chimique	1000	2902	2940
Fabrique Chimique ci-dev. Sandoz	1000	4960	4937
Soc. Ind. pour la Schappe	1000	3672	4100
S.A. Brown Boveri	350	619	613
C. F. Bally	1000	1495	1512
Nestlé & Anglo-Swiss Cond. Mk. Co.	200	928	935
Entreprises Sulzer S.A.	1000	1207	1205
Comp. de Navig'n sur le Lac Léman	500	535	535
Linoleum A.G. Giubiasco	100	280	280
Maschinenfabrik Oerlikon	500	775	765

AUSLANDSCHWEIZER-FRAGEN.

(*Auszug aus einem Artikel der in Graz (Osterreich) erscheinenden Wochenschrift "Schweizer Heimat."*)

Die Auslandschweizerbewegung ist zu einem Problem geworden, das heute auch in der Schweiz ein sehr aktives Interesse auslöst. Die Bestrebungen der Heimat, uns Auslandschweizer enger mit dem Vaterlande zu verbinden sind sehr begrüssenswert und wertvoll. Aber sie dürfen nur als Aktion zu Gunsten der Auslandschweizer eingeschätzt werden. Unter Auslandschweizerbewegung verstehen wir lediglich das Bestreben der Schweizer im Auslande zum Zwecke des engeren Zusammenschlusses und besserer und tieferer Annäherung an das Mutterland als starke Wurzel unserer Kraft.

Das Auslandschweizerproblem ist vielseitig. Will es richtig gelöst werden, müssen alle einschlägigen Momente in Betracht gezogen werden. Als erste Frage, welche das Problem beinhaltet, erscheint uns die Fremdenfrage. Jeder zehnte Bewohner der Schweiz ist kein Schweizer oder—jeder Platz der Ausgewanderten ist durch einen Staatsfremden ausgefüllt. Durch ein solches Verhältnis wird der Schweizergeist verseucht. Die Statistik beweist, dass das Verhältnis der gegenseitigen Niederlassung zwischen der Schweiz und den andern europäischen Staaten abweichend ist. Die Ausgleichungsfrage, auf Grund eventueller Zusatzbestimmungen zum Niederlassungsvertrag zwischen den einzelnen Staaten ist naheliegend. Dadurch würde die schweizerische Fremdenfrage am Besten gelöst. Leider scheint aber diese radikale Lösung nicht möglich zu sein. Es ist daher notwendig, die Fremdenfrage auf eine andere Art zu lösen. Eine Lösung aber muss gefunden werden, denn allzuweitgehende Duldung des Ausländertums führt jeden Kleinstaat mit Sicherheit zur endlichen Selbstauflösung. Eine gesunde, nationale Niederlassungspolitik wird die Abwanderung von Schweizern ins Ausland zwecks Schaffung einer Existenz vermindern. Notwendig wird es sein, die Einbürgerung in der Schweiz niedergelassener, assimilierter Fremden zu erleichtern. Ausländer, die in der Schweiz geboren, aufgewachsen und geschult sind, bleiben der Gesinnung nach Schweizer. Das Land, in dem man Jugend und Schule geniesst, bleibt für jeden Menschen Heimat, denn Heimat ist und bleibt der seelische Begriff—Vaterland ist lediglich eine politische Auffassung. Kinder der in der Schweiz niedergelassenen Ausländer sollen bei Volljährigkeit das Schweizer Staatsbürgerrecht ohne jede Schwierigkeit und zwar von Gesetzes wegen erhalten. Der Heimatschein darf nicht käuflich sein. Primär ist die Gesinnung und nicht das Geld. Die Einbürgerungen sind nur bedingt vorzunehmen; man muss unwürdige Elemente ausbürgern und entnationalisieren können.

Noch wichtiger als die Fremdenfrage erscheint uns die Auswanderungsfrage. Die heutigen Auswanderer können in drei Gruppen eingeteilt werden : In die erste Gruppe fallen unsere strebsamen und fleissigen Schweizer, die ihre Kentnisse durch Auslandserfahrung vertiefen und vermehren wollen und als tüchtige Menschen in die Heimat zurückkehren. Zur zweiten Gruppe der Auswanderer gehören jene, die zufolge sozialer und wirtschaftlicher Verhältnisse gezwungen sind, sich in der Fremde eine Erwerbsmöglichkeit zu suchen und eine Existenz zu schaffen. Was die dritte Gruppe betrifft, handelt es sich um den Abschaum unseres Volkes. Solche Landsleute gereichen uns nicht zur Ehre.