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of the Boden See," and still more by any who have been present on one of these impressive occasions.

This was the privilege of the late Judge Lock and myself in 1886, when, on the first Sunday in May, we followed the procession of officials and others from Altdorf to the green meadow of Bötzingen, where the citizens of Uri met according to immemorial custom, and in the course of four hours chose their Ministers, voted their taxes, and passed new laws. At this assembly progressive taxation was, after an animated debate, adopted for the first time in the Canton. But the occasion was especially memorable in that the year was the 500th anniversary of the battle of Sempach. The Landammann, in his opening speech, referred to this great victory which had secured the independence of the four forest cantons, and continued: "Getreue liebe Landleute, we hold our Landsgemeinde to-day on the same spot where our ancestors decided to fight for their liberties and ours. Let us follow their great example. The character of our warfare has changed; we have peaceful work to perform instead of waging war; but we have our vigour and existence to maintain, and this we can only do through a childlike, devout trust in God. Let future generations speak well of us, too; and though we have not won victory in battle, may they say that we have preserved our religion, and maintained the State, and have handed on to them the same glorious inheritance." Then followed an appeal for God's guidance in their work, and a minute or two of silent prayer."

Exchange of Electrical Energy.

A most instructive *exposé* on this subject is contained in *Electrical Industries* (May 9th); it consists of extracts from an article written by a well-known authority, M. Genissieu, chief inspector of bridges and roads in France:—

"Switzerland exported 850 million kw.-h. in 1926. There were no exchanges between the Société Suisse pour le transport et la distribution d'Electricité (S.K.) and the Société de Distribution d'Electricité du pays de Bade (B.W.). These two concerns have connected their networks at Laufenburg on the Rhine. The S.K. delivers in summer 10,000 kw. in the day, 14,000 in the night and Sundays. In winter the B.W. delivers 6,000 kw., proceeding partly from Goldenberg. This station, in the lignite basin of Cologne, is inter-connected with the Bade district by a 270 kilometre line at 110,000 volts. In this exchange, the distance from Goldenberg to Switzerland is more than 500 km., but it is not covered in one step. Goldenberg delivers steam-generated current to Mannheim. The hydro-electric stations of Murg, which supply Mannheim, supply Laufenburg with current, and the Swiss power stations themselves which serve Laufenburg absorb in their own network the energy thus set free. Evidently it may happen that some time or another Goldenberg will transmit power direct to Switzerland; it has already once happened that the Vincéy central stations of the Compagnie Lorraine d'Electricité sent a supply across Switzerland to Florence; but these exceptions must not convey any misapprehension as to the actual march of events. We proceed step by step, slowly."

"Between Austria and Germany similar links exist, and developments are proceeding. Politics have entered into the economic aspect of the question, and for certain parties the transmission lines crossing the frontiers are a tangible sign of an Austro-German *rapprochement*."

M. Genissieu goes on to say that Italy seems to wish to put herself outside these interchanges; she imports from Switzerland about 200 million kw.-h. a year, but in 1927 a tax was imposed which bids fair to hinder, and even to diminish, this development."

Turning to Canada, the writer gives a summary of points with which readers in this country are fairly familiar, and proceeds to another interesting aspect of international exchange of bulk supply.

"So far," he writes, "we have been concerned with exchanges interesting two countries. One can imagine more complex conditions where one country is crossed by transmission lines which do not affect it, and where two different countries are linked across the territory of a third."

"An Italian line crosses the salient that our frontier makes in the Roya region; only two countries are here interested. But the German-Swiss station of Laufenburg on the Rhine sends to Fribourg-en-Brisgau current which traverses the French Ile Napoléon, near Mulhouse."

"We have seen enough," continues M. Genissieu, "to understand the essential difference between the transport of power and the transport of actual tangible goods. When the Westphalian coal wagons cross Switzerland, the Federal Railways draw a good profit from this transport, and see without regret this foreign product passing; a high-tension line crossing Switzerland to connect the Ruhr with Milan is a different affair altogether. The electric power, whether flowing north or south, could have been produced in her

own mountains, and no dues could compensate for the loss."

"Similarly with Czecho-Slovakia, and Hungary, and with all countries producing current, which will never willingly allow other power-lines linking their neighbours with their own potential customers to cross their territory. In fact, of all the European countries, perhaps the only one which has no interest in opposing such transit is Denmark. But the distance between the Scandinavian peninsula and Germany is great. Much time will elapse before this line will exist; many Swiss and Austrian waterfalls will be harnessed, much coal will be mined, before we can envisage this possibility."

"Exchanges of power between countries are yet only at an immature stage. In spite of the hostility of laws, they have already taken an important place in international economy, and their importance will grow, for they answer a need. Countries desirous of pushing the utilisation of their own natural resources will hinder development, but will not suppress it." The evolution of technique, says M. Genissieu, will gradually solve the problems of transit. Power lines of greater and greater length will be erected; "perhaps we shall even be able to transmit energy across seas and frontiers by 'waves.'" When on tropical coasts we have built huge generating stations utilising the effect of varying temperature at different sea levels, as has been suggested by MM. Claude and Bouche-rot; when we know how to transmit to Europe the prodigious energy of the Congo cataracts, then we shall be compelled to solve these diplomatic problems. We are not yet at that stage, though it may come sooner than we think."

Stein am Rhein.

A delightful description of this place is published in *The Field* (May 10th); if we remember rightly its inhabitants enjoy the unique distinction of not having to pay any local taxes:—

"Stein-am-Rhein is one of the most satisfactory discoveries I have made in many years' search up and down Europe. It is found in the north-east corner of Switzerland, on the right bank of the Rhine, where that river issues from the Lake of Constance. Near by is the German frontier. A wooden bridge connects the town with Burg, on the opposite side of the Rhine, where are to be seen vestiges of the Helvetic-Roman fortress of Tasgetum. Close by is the island of Weerd, with its great rock from the glacial period, which gave Stein (once written "Staine") its name. Markings of stone-age peoples who perhaps whetted their weapons here are seen on the rock. On this island, too, is an interesting chapel to the memory of St. Otmar, Abbé of St. Gall, who lived in exile and died here."

Stein preserves a large number of beautiful relics of its storied past. There are many buildings of the seventeenth and eighteenth centuries. In the square in front of the Town Hall is a row of houses, all with quaint bay-windowed chambers on the first floor, and all curiously decorated outside with allegorical wall-paintings. Several of these houses are now inns. In the square, too, is a charming old fountain dating from 1601, with its figure of an ancient Swiss, while at the corner is the house in which the celebrated diplomat Johann Rudolf Smidt, later Baron von Schwarzenhorn, was born in 1590. The interior is Gothic, and it has dwarf Gothic balconies, and wall-paintings of the sixteenth century. Schwarzenhorn is one of the town's honourable memories; sold as prisoner of war in Constantinople in 1624, he became ambassador, and in 1629 Austrian Resident at the Turkish Court; in 1647 he became War Minister and returned to the Fatherland with great honours. A painter and also a poet, he died at Vienna in 1667."

The Rathaus (Town Hall), with Haeblerius's frescoes of the Return of the Victors of Morat, Zwingli preaching at Stein in 1529, etc., is also a gothic building, dating from 1539, and partly restored. On the second floor is the municipal museum, full of arms and armour, paintings on glass, and banners of the middle ages, notably the oldest town flag (fourteenth century), and the banner presented by Pope Julius II. in 1512 to the Stein contingent which took part in the expedition to Italy. The parish church is of the 12th century, and, close at hand, the old Arsenal dates from the sixteenth, with frescoes of 1622. The Steinbock, once the Chapel of St. Agatha, with its Gothic arches and sculptures, is another place worthy of attention, as also is the former Benedictine Monastery of St. George, founded in 1005 by the Emperor Henry the Holy. The present building—fourteenth and sixteenth century—is the best preserved monastery of the middle ages in Central Europe, and its refectory, abbot's chamber, and other fine rooms, with wood carvings and frescoes, exercise a magnetic charm over the visitor."

Just outside the town is the Thief's or Witch's Tower, and on the hill overlooking Stein, only half-an-hour's walk away, is the Castle of Hohenklingen (1457). Down the

river by row-boat or up and down by small steamers which call regularly, one may make many an outing into the country or to other tiny communities, charming in their quiet age and peaceful settings. The surrounding country is agricultural, with vineyards as a prominent feature; there are no industries with ugly modern masses of bricks and mortar to mar the beauty of the landscape, and the population of Stein itself remains practically stationary at under 3,000 souls."

The Richest Country.

The following is taken from the *Evening Standard* (May 10th): it would be interesting to know how these figures are arrived at. Perhaps one of our subscribers may be able to supply the tables referred to:—

"Americans have seemingly a never satisfied desire for statistics of all kinds, and the latest to reach me are tables comparing the wealth of all the principal countries of the world which have been prepared by a firm in the United States."

These show that Americans are not, after all, the richest people in the world. The honour belongs to one of our own Dominions, New Zealand, where the average wealth per person is just over £663.

Switzerland comes second, with an average wealth of approximately £599, and America is third with £588.

The average wealth in our own country is £538, while at the other end of the table comes Russia, with an average wealth of only £43, which seems to indicate that the levelling process has depressed the rich without increasing the wealth of the ordinary individual very much."

QUOTATIONS from the SWISS STOCK EXCHANGES.

BONDS.	May 15		May 22	
Confederation 3% 1903	82.37		82.25	
5% 1917. VIII Mob. Ln	102.25		102.00	
Federal Railways 3½% A-K	86.32		86.15	
" " 1924 IV Elect. Ln.	102.12		102.37	
SHARES.	Nom.		May 15	
Swiss Bank Corporation	Fr.	Fr.	Fr.	Fr.
Credit Suisse	500	733	825	
Union de Banques Suisses	500	725	742	
Société pour l'Industrie Chimique	1000	2735	2720	
Fabrique Chimique ci-dev. Sandoz	1000	4625	4575	
Soc. Ind. pour la Schappe	1000	3970	3910	
S.A. Brown Boveri	350	633	621	
C. F. Bally	1000	1615	1570	
Nestlé & Anglo-Swiss Cond. Mk. Co.	200	936	921	
Entreprises Suisses S.A.	1000	1245	1245	
Comp. de Nav. sur le Lac Léman	500	522	520	
Linoleum A.G. Giubiasco	100	326	324	
Maschinenfabrik Oerlikon	500	800	830	

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