

Anglo-Swiss trade

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GRAUBÜNDEN.

Three dwellings and eight stables and farm buildings at Vattiz near Igels, in the Lugnez, have been destroyed by fire. The San Nikolaus chapel is also practically burned down. Although insurance covers the buildings, the owners are suffering heavy losses by the destruction of furniture and provisions, which were not insured. Additional trouble is caused by the fact that the hay will have to be cut very soon and there are now no sheds in which to store it. N.Z.Z.

GENEVA.

Once again, the playing with a loaded gun has caused one death and has brought a man into the dock. Georges Truttmann, a 23-year-old inhabitant of Geneva, was pointing a gun at his fiancé's head, in fun, as he said, when suddenly a shot rang out and the girl collapsed at his feet. Half demented by fear of what had happened, the man fetched the landlord, who in his turn called for a doctor, who could only verify the death of the unfortunate girl, a bullet having passed through her spine causing instantaneous death. The man, who declared that he was not aware that the gun was loaded, was arrested and sent to the prison of Saint-Antoine. M. Plotron, commissioner of Police has opened an investigation.

The "Conseil administratif" of Geneva has entered into an agreement to acquire the two properties of "Plongeon," this agreement will be placed for ratification before the "Conseil Municipal" shortly. It is proposed to open these estates for public use and to erect a natural historic museum in the grounds. As the selling price of these properties is considered a very reasonable one it is hoped that the municipal authorities will fall in with this proposal, which will provide the town of Geneva with an additional beauty spot. T.G.

TICINO.

After four days sitting the court at Lugano brought the following verdict against Giovanni Strambi, of Meggio, who last January, when under the influence of drink, fired a gun at some members of the "Garde Luigi Rossi" with whom he picked a quarrel, wounding four men more or less seriously: one year imprisonment, a fine of 200 Frs. and 1,300 Frs. damages. T.G.

Giuseppe Peretti, a citizen of the Canton Ticino, who, as will be remembered, was condemned last December to two years imprisonment for a political offence in Italy, has been pardoned. His liberation, which has caused general satisfaction in Swiss political circles, will take place almost immediately.

THE ECONOMIC SITUATION IN SWITZERLAND.

The Federal Council has given its approval to the accounts of the Swiss Confederation for 1929, which are highly satisfactory. Receipts in the 1929 Budget were estimated at £14,112,000 and expenditure at £14,038,200, thus leaving an estimated surplus of £73,800. Receipts for the year 1929 aggregated £15,838,273 and expenditure £14,878,642, thus leaving a surplus of £959,631. This excellent result is due to the increased yield of Customs duties, which produced £8,560,000, and of the stamp duty, which yielded £3,140,000, as well as to the profit recorded by the post, telegraph and telephone service. The surplus will be used in paying the Federal Railways an instalment of £600,000 on the subsidy of £1,400,000 granted to them by the Government for repaying their heavy war debt; a sum of £260,000 will be paid to the special reserve for the redemption of the public debt, while the remaining £99,631 will help to increase the reserve funds of the various federal services.

This is the second time since 1910 that a surplus in the Swiss State finances has been recorded. From 1910 to 1927 substantial deficits, ranging from £64,000 in 1927 to £5,104,000 in 1921, were regularly registered. From 1921 to 1924, drastic curtailments were made in all State expenditure, with the result that the yearly deficits were progressively reduced. There was a surplus of £952,000 in 1928, and, thanks to the increase of all State receipts, it is hoped, as stated by the chief of the Finance Department, Federal Councillor M. Muzy, that the era of deficits is now closed. It may, nevertheless, be remarked that expenditure has been growing again since 1925 in consequence of the grant of higher Government subsidies to industry and to the Cantons for public works of all sorts. It is very much hoped that some measures will be taken by the Government to stop the rise in expenditure, and to alleviate the heavy burden under which trade and industry are labouring. This might be done by reducing the post, telegraph and telephone rates, as well as indirect taxation, especially as receipts during the first quarter of the year were substantially higher than in the same period of 1929.

The economic depression which is now prevailing in Switzerland is clearly reflected by the foreign trade returns, which are, on the whole,

very unsatisfactory. During the first quarter of the year imports totalled £25,620,637, as against £25,044,342 during the corresponding period of 1929, while the value of exports was £18,500,348, compared with £19,868,239 last year. There was a rise in the imports of cereals, food-stuffs, vehicles, chemicals, and a few classes of metals, while imports of raw materials and coal generally decreased. Exports were nearly all lower than in the previous year, both in value and quantity, but there was a small rise in machines and chemicals. Trade with the five principal countries was as follows (in million £):—

	Imports.		Exports.	
	1929.	1930.	1929.	1930.
Germany	6.0	6.7	3.3	3.0
France	4.6	4.8	1.5	1.8
Italy	1.7	1.6	1.3	1.2
Great Britain	1.6	1.2	2.6	2.4
U.S.A.	2.1	2.0	1.7	1.5

Trade with Great Britain has been steadily decreasing since 1928; British exports to Switzerland have suffered from German and American competition, and from the fact that the Swiss demand for coal has been considerably reduced in consequence of the increasing use of electric power; Swiss exports to Britain declined as a result of the McKenna duties. The present slump is furthermore reflected by the drop in the receipts of the Federal Railways, which reached £3,542,000 for the first quarter, as against £3,662,000 last year. The surplus, which was £1,056,000 in 1929, was this year reduced to £877,000 for the first three months. The decrease is due to a drop both in passenger and goods traffic.

The home market is similarly depressed, and retail traders complain of the fact that business is uncommonly slack. The position, though not encouraging, is not definitely bad, as unemployment is not increasing. Employment was generally normal in most industries, except in the watchmaking industry and in the manufactures producing machines for the textile and watchmaking industry. The number of unemployed was as follows:—

	1929.	1930.
January	16,284	14,846
February	15,979	12,462
March	7,098	10,138

The crisis in the watchmaking industry is continuing, and, recently, the few factories which had found it possible to maintain the six days' working week, decided to close one day every week. The Federal Government has also decided to prolong the payment of unemployment benefit for another three months. The slump is felt in all industries except the building industry, which continues to be very active in the towns despite some minor strikes at Basel and Canton Ticino.

The situation is now made more gloomy by the coming decision of the U.S.A. to raise by 100 to 500 per cent. import duties on several classes of Swiss goods, particularly on watches and cotton goods. Some manufacturers are trying to start a campaign to induce the Swiss population to boycott United States products. It is doubtful whether such measures would induce the United States to abandon their scheme for the raising of duties on Swiss products, and it would by no means benefit Swiss exports.—*Economist.*

ANGLO-SWISS TRADE.

Some disquieting facts concerning the unsatisfactory development of British trade with Switzerland have just been disclosed by Mr. Evans F. Crowe, president of the British Chamber of Commerce at Bale.

At the tenth annual meeting of the Chamber, which was attended by Mr. Claude Russell, the British Minister at Berne, the Consuls-General in Zurich and Bale and the Consul in Geneva, Mr. Crowe mentioned that whereas the United Kingdom occupied second place as a purchaser of Swiss goods, she held only the fifth place as a

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supplier of goods to Switzerland.

The total trade turnover with Switzerland last year showed, he said, a great decrease on that for 1928. The total value of goods bought from Great Britain declined, in fact, from 226,300,000 francs in 1928 to 167,800,000 francs in 1929, whilst exports of Swiss goods to Great Britain also fell off from 305,900,000 francs to 288,000,000 francs.

He attributed this decline in British supplies last year largely to the slump in the cotton trade, especially in grey goods, which was not unconnected with the stagnation in the embroidery industry. Against British exports of 146,000,000 and 120,000,000 square yards of all kinds of cotton goods in 1927 and 1928 respectively, the United Kingdom supplied only 89,000,000 square yards to the Swiss market last year.

In dealing with other general causes of this decreased trade, Mr. Crowe was tempted to ask whether British firms were really devoting as much time and energy to the Swiss market as the position in this country warranted.

It was, he declared, an accepted fact that British goods were popular in Switzerland, if for nothing else than their excellent quality. But when he reflected that last year the number of British commercial travellers recorded in Switzerland was only 22, as compared with 285 from Germany, 90 from France, and 34 from China, he was inclined to believe that British firms did not really view the Swiss market with sufficient attention. He maintained that the general position in Switzerland was most reassuring and that the buying power of the country was excellent.

It is worth while recalling that practically every British product entering Switzerland is subjected to an import duty, in certain cases very high, Swiss goods imported into the United Kingdom, on the other hand, enjoy for the most part all the facilities of the open market.

Five Weeks in America.

By DR. K. E. ECKENSTEIN.

1. NEW YORK.

New York. Noise, hustle, congestion, sky-scrapers, smart American women, magnificent shops, luxurious restaurants. Broadway.

I suppose most people have tried to imagine what New York is like, and I suppose I did the same. Yet the reality is quite different, disappointing in some respects but intensely interesting, amazing, almost overwhelming.

I went to America with the determination to learn and tried to avoid making comparisons with Europe. I enjoyed myself immensely. I saw quite a lot in the short time I was there and did my best to learn American. In short, I got a real good kick out of the trip.

The first kick I got was the view of New York as the ship steamed up the Hudson river and one saw the sky-scrapers looming up out of the mist. The day was cloudy but from time to time the sun would light up the scene and its rays would be reflected from the high windows and from a spire which I learnt afterwards was the stainless steel spire on the top of the new Chrysler building, New York's tallest and latest commercial edifice. I regret to say that I was not much impressed by the Statue of Liberty, which someone has cynically called a 'memorial to the dead.' Perhaps it was that we were too far away and that it would be more impressive if seen at close quarters. Also I think it is dwarfed by the height of the buildings of the city.

This is not the first intimation that the traveller is approaching New York. The first indication is the closing of the bars and the removal and sequestration of the bottles which takes place when the ship is one hour's steaming from quarantine.

The second kick was the journey to our hotel and I am not sure that this was not the biggest kick of the whole trip. We were taken in cars behind a policeman on a motor cycle. Imagine a tall, thin, hard-faced cop armed with square rimmed spectacles, a huge revolver and a belt filled with evil looking cartridges. With siren in full blast, he led the cars through the traffic regardless of traffic controls or other obstructions, waving aside any unfortunate car which might get in our way and bringing us to our destination at a vertiginous speed.

The first thing we did was to go for a walk in the streets. I was rather disappointed for the streets are badly paved and the shops, except for some in Fifth Avenue and part of Broadway, are not to be compared with those of London or Paris. The sky-scrapers are even more impressive when seen close at hand than from a distance and yet one has not got the sensation of being closed in. Perhaps this is due to the "zoning law" which insists on buildings being erected in terraces after a certain height. But they are unique and on this account alone New York is totally different from any other city. We were taken over the Chrysler building which is still unfinished. It is over a thousand feet

THE SWISS VOTE TO CURB LIQUOR.

Switzerland, by popular vote, has recently made a notable advance toward liquor restriction and temperance. The question submitted to the people in the referendum of April 6 was whether the liquor laws should be revised in the direction of increased governmental control and stringent curtailment of the rights which fruit growers have long enjoyed to distil and sell alcohol without the payment of any tax.

Under the new laws the rights of the fruit growers are seriously curtailed. The farmer may distil, but he may sell only to the Government. After fifteen years he will need a special licence. Nor is the Government to be a willing purchaser. It is to make an effort to encourage the raising of fruits for deserts and for jam rather than for alcohol, with the confident expectation that the grower will obtain higher prices for his product. The Government for the time being is to pay a part of the costs of transporting the fruit. Increased taxation and profits which may accrue from Government sales are expected to make considerable sums available for transportation subsidies and other purposes.

The large margin by which the laws carried was surprising. Eighty per cent. of the electorate went to the polls. Seventeen cantons were in favor and only five opposed. Four hundred and eight-two thousand persons voted for the bill and 317,000 against. Considering the extent to which the liquor traffic is being regulated in other countries, one might be inclined to say that Switzerland has made a hesitant and unimportant step forward. Considering the situation in Switzerland, however—the ingrained conservatism of the people and the particularism of the peasant—one should conclude that the referendum marked a notable advance, even a revolution.

high and contains seventy-seven floors. In spite of its height it is not ungraceful and when the uppermost part has been covered with stainless steel, as is intended, it should be a very fine sight. We were taken up to the sixty-seventh storey in a lift without stopping, and from the top a magnificent view of the city can be obtained which makes it easy to understand why the only way the size of New York can be increased is by vertical instead of horizontal expansion.

As one looks down one can clearly see the avenues stretching from north to south in the narrow peninsular on which the town was built and crossed by streets running east and west. From this height the cars below looked like little toy automobiles. We came down from the sixty-seventh storey, a distance of about 900 feet, in sixty-two seconds. I was amazed at the smoothness of the descent, to say nothing of the gentleness with which the lift started and stopped. There was none of that unpleasant feeling which one experiences so often in a lift, that sudden drop which makes you gasp and feel as if your inside were dropping out. I asked the reason. I was told that, apart from improvements in the starting and stopping mechanism, these high speed cars are built with solid walls and doors so that they are practically air-tight and there is no air displacement inside. And as a matter of fact one did not have a vision of floors flashing by, the only indication being a moving row of red dots, as the number of the floor showed up on the electrical indicator. The building will be truly magnificent when finished. The walls of the ground floor are being sheathed with marble and the door panels of the lifts inlaid with different coloured woods in an arabesque design, which, though ornate, is very effective. The building of course will be occupied by offices.

In contrast with the Chrysler building is the City Hall which is a low squat edifice surrounded by sky-scrapers and was, I believe, built at the beginning of the 19th Century. We were received by Mayor Walker in a parlor, the walls of which are covered with portraits of past Mayors and I noticed above the mantelpiece a large portrait of Lafayette. Needless to say I was very interested to see Mayor Walker, about whom one has read so much. He has indeed a great personality and I was told is one of the best after-dinner speakers in the States.

We stayed in New York such a short time that it was impossible to do more than get a glimpse here and there and after reading Paul Morand's latest book, "New York," I realize how much there is to see. But I did go to Roxy's and Paramount which are rivals in ornateness and architectural extravagances. The show is a mixture of music hall turns, performances by the orchestra and the electric organ and a movietone film. The one I saw was entitled "The Benson Murder Case." I have an impression that the Americans seem to have got over the disagreeable effect caused by too much volume of sound, and, of course, being on its native heath, the American accent does not strike one as being out of place.

I also went to Madison Square Gardens where I saw Barnum and Bailey's Circus, which

THE WATCH INDUSTRY.

Fully authorised disclosures have now brought to light the exact position of the watch-making industry, about which many rumours have circulated. Because certain firms have stopped work and the demand for some makes of watches is decreasing, it was assumed that a serious crisis, similar to the trials of 1921-23, would make itself felt before long. This pessimism was increased by recent cases of bankruptcy, although well-informed circles were expecting these events, and it is a mistake to attribute them to the decrease of sales which has lately taken place.

It is stated that the industry is going through very difficult times, but there need be no fear of a serious crisis. Factories turning out first-class qualities are working full time whilst the manufacturers of cheap watches are severely handicapped and have to stop work on one or more days every week. The demand for good watches has returned with the increased power of buying. In spite of certain accidental circumstances such as the saturation of the American market, it is said that the present crisis is mainly due to over-production and not to a decrease in sales.

Meanwhile the interior organisation of the industry is strengthened. New price lists have been adopted by most of the manufacturers and various firms concentrate more and more on speciality articles of first-class qualities.

A short survey of the chief markets shows the following figures for 1929:—The United States imported watches for 56 million francs (14 million more than in 1928), and Germany for 36,7 million, or less than in the preceding year. Next comes Great Britain with 26 million. Italy, France and Canada have increased their purchases whilst Spain, China and Japan have diminished theirs. On the whole the firmest support was obtained from a series of medium and small orders. S.I.T.

is still in a flourishing condition. The place was packed and I am not sure that the audience was not even more interesting than the circus itself. Among the attractions was a gentleman who was shot out of a cannon. Amongst other items of information on the programme I learnt that the circus comes every year to New York and then goes on an extended tour throughout the States during the summer and autumn, finishing up in Florida where it goes into winter quarters.

We were given a lunch at the New York Press Club and had a great reception. After lunch, there were, of course, speeches (in this respect there is nothing to choose between England and America), and I noticed one custom in particular. When the guests and other "notabilities" are introduced, as each man's name is mentioned, he is expected to rise and bow, presumably in order that the company may decide whether they like his face or not. It was here that I saw the latest machine used for reporting speeches. It consists of an instrument similar to a typewriter with a small keyboard and a narrow roll of paper which comes out like that of a tape machine. Each line consists of one word only and most words are transcribed by conventional abbreviations. I was told it is considered that this method is more accurate than shorthand and the paper strip can be rolled up and kept in the archives as an actual record of what was said.

Much has been written about the congestion of the New York streets and this is as bad, if not worse, than that in London. In one way it is perhaps slightly easier to control because the streets run either parallel or at right angles to one another. The traffic is controlled at the intersection of each block by either an automatic light control or by a policeman. I liked the New York policemen. They are just as impressive as the London police but in a different way. They seem to be less detached from the things of this world and are more demonstrative in their actions, but it adds to the joy of life to see a great husky cop standing at the corner of a street and twirling his night stick by its thong round his finger. Stops are frequent and in the rush hours it is much quicker to go by the subway than take a taxi. I found this out on going for a taxi ride by myself when there was no police escort.

The Subway is very much like the Underground except that it is not so tidy and is infinitely more noisy. It is very convenient, but in the rush hours the cars are packed as tightly as sardine tins.

New York should not be left without seeing Broadway by night. The Americans call it "The Great White Way" and the name is not misleading. By the light of myriads of lamps, electric signs of all descriptions, shapes and colours, it loses its tawdry appearance, and at the time when the theatres are closing with the dense crowds on the sidewalks and the unending lines of automobiles, truly it is a sight worth seeing.

TO BE CONTINUED.

Dr. Eckenstein has embodied the impressions gained during his recent tour in the U.S.A. in this series of articles which he has kindly placed at our disposal for publication in the "Swiss Observer."—Ed.