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FEDERAL.

NEW EUROPEAN MORTGAGE BANK.

An important development in connection with Central European credits is represented in the formation of the new International Mortgage Bank at the headquarters of the Swiss Bank Corporation in Basle.

The capital of the new bank is 25 millions of gold francs, equal to £1,000,000, but only a fifth of this is to be paid up at present. The significance of the development rests in the high reputation of the 22 founders of the institution, which include such English firms as Messrs. Helbert Wagstaff and Co., and Higginson and Co. Besides these there are two French firms, two Swedish, one American, six Swiss and nine German.

The bank is to deal in real estate, and one of the principal objects will be to grant credit on mortgages in several of the Central European States, such as Switzerland, Holland, Germany, etc.

SWISS COTTON TARIFF.

The duty on all cotton goods is to be increased from 25 to 83 per cent. on March 10. This measure is designed to protect the Swiss cotton industry, which is going through a serious crisis. The new tariff will not be applied to countries which have treaty arrangements with Switzerland.

SWISS RAILWAYS LOAN.

The Swiss Federal Council just ratified a loan contract with Swiss banks for the issue of a loan of 200,000,000 Swiss francs (£8,000,000) on behalf of the Federal Railways. The new loan, in 4 per cent. form, is destined for the conversion of the first electrification loan of 210,000,000 francs for 1921. It is to be issued at 99½ per cent., plus stamp duty, bringing the price to a total of 100.35 per cent.

Swiss banks are taking up 150,000,000 francs; the railways reserving 50,000,000 for themselves and the special funds of the confederation.

SWISS FEDERAL RAILWAYS.

The depressed economic conditions which have prevailed for some time in Switzerland, as well as in other countries, are reflected in the working results of the Swiss Federal Railways for 1930, but not, however, to the extent anticipated earlier in the year, when fears of a deficit had been freely entertained. The provisional figures which have just become available show that in 1930 the Swiss State Railways balanced their accounts with a net profit of about 451,000 frs., as against 20.9 million frs. in 1929. The estimates had placed the profit at 1.9 million frs.

Heavy Decrease in Goods Traffic.

With an increase of well over half-a-million in the number of passengers, of whom there were 127.1 millions, the receipts on this item rose by 2.5 million frs., to 158.7 million frs. On the other hand, there was a decrease of 14.7 million frs. in respect of goods traffic, which yielded 230.9 million frs. on a volume of 18.7 million tons, this figure representing a drop of almost one million tons in comparison with 1929. With various other items, the total revenue amounted to 418.5 million frs., which, after setting off working expenditure totalling 272.4 million frs., as against 264.1 million frs. in the previous year—left a surplus revenue of 146.1 million frs., falling short of that of 1929 by no less than 21.1 million frs. After deduction of financial charges and obligations standing at 145.6 million frs. for 1930, the resulting net profit was, therefore, very small indeed.

RAILWAY CARRIAGES FOR INVALIDS.

The Swiss Federal Railways have now in service a number of special saloon carriages for the conveyance of invalids on their way to and from such health centres as Davos, Arosa, Montana and Leysin.

The carriages for first-class passengers are used on all through international routes, while the others are practically limited to Switzerland.

THE SWISS MOTOR SHOW.

The arrangements for the annual Swiss Motor Show, which is to be held in Geneva from March 6th to 15th next, are well in hand. On this occasion the French motor industry will be in the lead, being represented by 22 makers, the United States following with 19, Great Britain 8, Germany 7, Italy 5, Belgium 3, and Austria 1, as well as three or four Swiss firms.

GERMAN AND SWISS ALUMINIUM.

The dispute between the German and the Swiss aluminium interests has been settled, at least temporarily. The Swiss continue their rolling-mill production in their works at Singen, on the German side of the Lake of Constance. Germany has made no concession to the Swiss aluminium industry in regard to finished products, for had she done so she would have been compelled by the most-favoured-nation clause of the commercial treaties to grant equal privileges to the Americans and to the English, who are both proposing to develop the manufacture of finished aluminium wares in Germany.

SWISS CINEMA SERVICES.

Switzerland has long acknowledged the value of the film for propaganda purposes.

Recently a remarkable number of churches have shown missionary films instead of holding the Sunday evening service.

A recent effort on behalf of the Swiss Mission in South Africa has passed around the country.

It is a remarkable effort, and shows the striking contrast between the old paganism, with scenes of savage dances, witchcraft, and quack doctors, and the transformed district of to-day, with its family life, agricultural interests, &c.

LOCAL.

ZURICH.

The death is reported from Zurich of Dr. A. Huber, who was well-known all over Switzerland and abroad as an eminent surgeon. N.Z.Z.

BERNE.

The "Chef de section" von Dach at Bienn has been arrested for embezzlement, the defalcations amounting to over 17,000f. J.S.P.

FRIBOURG.

A party of mourners, returning by car from the funeral of the late State Councillor M. Ch. de Week, collided with a sledge coming in the opposite direction. Mme. Alph. de Week received injuries and had to be removed to the cantonal hospital. J.S.P.

GENEVA.

A new party called "Ordre Politique National" has come into life, the leader of which is M. Georges Oltramare. One of the principal aims of this newly founded party is to fight socialism. T.G.

* * *

M. Gottlieb Baumann, who caused a disturbance, using strong and insulting language during the sitting of the Grand Council has been sent to prison for nine days. J.S.P.

* * *

M. E. Rietzschel, a former National Councillor and member of the cantonal Grand Council, has died at Geneva at the age of 74. T.G.

AARAU.

The Post Office at Jonen was burgled last week and an amount of 130f. was taken from the safe. N.Z.

NEUCHATEL.

The station master at Les Verrières gave the signal for departure of a train bound for Neuchâtel. After the train had left it was found that the ticket collectors and guards were left behind. A small locomotive, which was generally used for pushing a snow plough was requisitioned, and thus the late comers were able to join the train at the station Des Bayards. J.S.

(We shudder to think of the consequences, if this had happened in the canton of Berne. Ed.)

* * *

M. Spahr, late professor at the Commercial School at Neuchâtel, who died recently, has left his whole fortune amounting to 100,000f. to the town of Neuchâtel. J.S.P.

VALAIS.

Hermann Kronig, a well-known guide and founder of the Ski-Club Zermatt died at the age of 41. N.Z.

TICINO.

Dr. phil. Giuseppe Zoppi from Broglio, has been appointed by the Federal Council as professor for Italian literature at the Federal Technical University at Zurich. N.Z.Z.

NOTES AND GLEANINGS.

By KYBURG.

A career for girls.

The *Gateway*, February, 1931:

Alfred Megroz, Swiss Skating Champion, talks to *The Gateway* on Skating as a Career.

Is ice skating likely to prove fruitful as a future career for women?

My answer at the present is emphatically "Yes." But in these swiftly moving days of the twentieth century one must always bear in mind the possibility of a new venture becoming merely a craze, which being tasted is left behind, when the tasters succumb to some fresh pastime. Having thus safeguarded my advice by inserting this "but," I am now free to state that in my own opinion skating will not be classed in this category, and has arrived to stay.

And so my advice to you who may be hesitating on the brink of this new career is—strike while the iron is hot, for the time will soon come when skating will be regarded throughout England as a serious profession as dancing, and then it will be up to you to supply the demand for really efficient teachers. To my mind there is a crying need at the moment for skilled teachers. I have frequently met with skaters who have suffered severely at the hands of the inefficient. Would-be teachers who fancy that after a few lessons with a professional they are themselves capable of instructing are a danger to the community.

There are, of course, many branches in the art of skating, but I propose now to deal mainly with the profession from a teacher's point of view rather than from the performer's, for I consider this side to contain the greater possibilities and openings in the future.

Yes, *Very Difficult!*

Before any woman embarks on this career, let her first consider whether she possesses the necessary qualities—endurance and grit. These must take a very prominent part in her outfit, for she will have many set-backs and temporary failures to face. But let her never be discouraged, and this I cannot over-emphasize, for in skating there is no greater danger than discouragement. Perhaps this arises from the fact that skating looks so simple to the onlooker that the discovery that it is quite the reverse is attributed to personal failure.

I remember once teaching a young girl in Paris who decided after two lessons that she was "nogood." Two lessons, mark you! But I was interested in that girl and sensed possibilities in her work, and so I sought her out. After much persuasion on my part she returned to me, only to fail me once more and disappear. This time it was several months before I again induced her to return, and I now changed my tactics from persuasion to wrath! I dared her courage and appealed to her pride. With the result that she eventually acquired self-confidence and is to-day one of the most successful skating instructors that I know!

Unlike dancing, which is in most cases a gift endowed to the owner from birth, skating is not inborn in any person, but must be acquired by constant practice and perseverance. Of course, physical fitness certainly plays an important part in the prospective skater's make-up, and let no one attempt it as a career if her ankles are weak, for no amount of bandaging—notching more than a temporary support—will remedy the weakness.

As well as endurance and grit, the skater must possess great ambition and enthusiasm, with which to inspire not only her pupils, but her own work; she must try to cultivate an individual style and personality, for personality is an essential part of her teaching equipment.

She must also realize the value of concentration, and forgive me if I say that I find men better in this respect than women! I so often notice that a woman is thinking of a thousand and one things besides her actual work in hand, which should be the determination to acquire the art of skating. Possibly her thoughts are with her appearance. That distracting curl which will escape, and that disarranged "beret." Or perhaps she is enjoying the novelty of her situation and is conscious of onlookers!

Music a Help.