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FEDERAL.

THE FIRST OF AUGUST AT HOME.

Throughout the country our National Day has been celebrated with the traditional rejoicings and patriotic demonstrations. The sale of the little "Badges" and official postcards is said to constitute a record.

Though separate demonstrations by communists and fascists had been rumoured no serious incidents have occurred. In Geneva a gathering of communists was dispersed at its inception. In Zurich a strong force of police had to separate some rowdy elements from a group of the "National Front" who intended to honour a battalion of recruits that were being discharged from the local barracks.

WIE DIE ALDEN SUNGEN, SO ZWITSCHERN DIE JUNGEN.

The students at the University of Frankfurt o/M have forced Prof. Hans Bluntschli to discontinue his activity. For nearly twenty years he has been a celebrated lecturer on Anatomy at that seat of learning. It is stated that Prof. Bluntschli, who is a grandson of the illustrious Joh. Caspar Bluntschli, declined to be drawn into the whirlpool of German politics and to denounce the democratic principles of the "Heimatland."

LOCAL.

ZURICH.

Attention is drawn to the continuous increase of unemployment in an official appeal issued by the "Stadtat" of Zurich. The citizens are invited to anticipate any orders for house alterations, repairs, etc.

BASEL-LAND.

The events which led to the creation of this half-canton, exactly a hundred years ago, were commemorated last Sunday at Frenkendorf. In the course of the official address the proposed re-union with Basel-Stadt was somewhat unfavourably commented upon.

ST. GALL.

Prof. Dr. Otto Schulze who has been identified with the foundation and development of the "Handelshochschule" whose rectorship he held from 1904 to 1920 has died at St. Gall at the age of 78.

Surprise has been caused on the Swiss side of the lake of Constance when it was noticed that — especially on the first of August — German steamers plying on the lake omitted to observe the old-established custom of lowering their national flag when navigating or anchoring in "Swiss waters."

SCHAFFHAUSEN.

To exclude from state employment all those belonging to parties or organisations hostile to the Constitution is the purpose of an initiative demand now being launched throughout the canton.

VAUD.

A historic link with the past is broken by the death in Ouchy, at the age of 87, of Count Albert Maximilian de Poutalès-deRougemont. Though a citizen of Neuchâtel he fought against the French in 1870 as a captain of the Prussian army.

* * *

The "laboratory fund" of the Engineering College in Lausanne has received a gift of Frs. 100,000 from Prof. Auguste Dommer who for 32 years has been one of its lecturers and who now retires.

LONDON, AUGUST 12, 1933.

BASLE.

Last Tuesday in the early hours of the morning a detachment of Nazi's crossed the Swiss Frontier at the Power Station Augst-Wyhlen, where they raided the office of the care-taker, looking for anti-nazi propaganda.

Although they were informed that they were on Swiss territory, they only left after they made a thorough search. The happening has been reported to the Federal authorities in Berne.

THE FINANCIAL SITUATION.

The anticipation of the State budget has, for some time, been uppermost among national pre-occupations. In 1931 the accounts of the Swiss Confederation still balanced with a considerable surplus. Those of 1932 balanced with a deficit of 24 million francs, to be true, after important amortizations. It is now stated that the accounts for 1933 will probably show a deficit approaching 100 millions, without mentioning the deficit of the Swiss railways administration. The Swiss people having refused, in a general votation, to accept a law providing for a reduction in salary of all State officials, the Government has decided to put before the Chambers, for their approval, an extensive financial plan, destined to balance the budget. All compressible expenses, with the exception of those intended to combat unemployment, are to be reduced, which will result in an economy of nearly 30 millions. The revision of certain fiscal laws, the taxation of undistilled drinks, the modification of the tax on tobacco, the modification of the tax on distilled drinks, and finally a temporary income assessment will bring in supplementary receipts estimated at about 100 millions. It is certain, however, that, in spite of the rejection of the above-mentioned law, State officials will also have to consent to make certain sacrifices.

These energetic measures prove that the Swiss government does not intend to adopt a policy of least resistance by abandoning the gold standard and that it intends to maintain the Swiss franc at its present state of parity, considering that this policy, although perhaps more difficult than others, is the only one which will lead to the best final results.

The National Bank has registered important withdrawals of foreign capital, but this did not come as a surprise but tends, on the contrary, to ease a situation which had grown to be more or less artificial. In spite of these withdrawals, to face with, the Swiss financial structure was fully prepared, the position of the Swiss franc remains firm. Corresponding to this diminution of the gold cover a parallel reduction is noted with regard to the amount of bank notes in circulation and other liabilities of the Bank, so that the proportion of the gold cover remains unchanged.

On the stock market, industrial and real estate securities showed an important rise, while bonds registered a marked drop. The index of the cost of living shows a further decline, being to day 130 (1914 : 100). On the other side, the index of wholesale prices has risen, owing to the influence of the rise in price of raw materials on international markets.

Demands for employment have shown a 40% decrease since the date of the greatest winter unemployment. The decrease noted last year was only 29%. The revival of building contributed in improving the situation of the labour market. With regard to transport enterprises, the traffic reduction which characterized the end of 1932 appears less marked. Postal traffic and the receipts derived therefrom remain stable, while the domestic telephone traffic continues to increase, although on a smaller scale than during preceding years.

It is of interest to note that during the first 3 months of 1933 Switzerland imported 2392 automobiles, viz., nearly 200 more than during the corresponding period last year. The number of automobiles put into circulation during these same three months was also higher than in 1932.

An agreement for traffic regulation with regard to transport by rail and road has just been reached for the whole of Switzerland.

B.I.S.

Notes and Gleanings.

By KYBURG.

No, I did not win that Tombstone competition after all! It was hot on Monday morning and the greens were like glass and it took me nine holes ere I started playing what I call "Golf," i.e., somewhere near the 17 handicap mark! However, we have had a wonderful holiday and if it was thirsty weather, who is there to complain about that? Is it not a fact that raising a glorious thirst and finding the means of quenching it afterwards is one of the most enjoyable sensations this earthly pilgrimage presents us with?

Those among you who are possessed of shares in mineral water concerns and breweries must have felt doubly happy during these last ten days. Fancy being able to quench one's thirst and doing one's bank balance a bit of good at the same time! But, oh! and alas and alack! Why, oh, why, can't the beer be properly cooled? What they do very often is to pack ice all round the bottles, thereby not cooling the beer, but destroying it. What a lot they have to learn from their continental confreres. Perhaps if we have a run of several summers like this one, things might come to pass in this direction. IF and PERHAPS.

Which reminds me that we, down in our beautiful part of Essex where the forest affords beautiful shade and where the roses grow better than anywhere, lived very much like they do on the Continent during this Bank-holiday. We had our beer-garden, with music and dancing, we had our glee singing in the evening in that garden, we had a company of good friends, ladies and gentlemen, all sitting around, all enjoying themselves immensely, all being perfectly happy. Yes, we had all that and on top of it we had the beautiful breeze coming in from the sea and the silvery moon stealing up from the East and looking down on the happy throng and making the middle-aged ones among us quite sentimental. And it all reminded me of that old adage we used to believe in so much. "Wo man singt, da lass Dich fröhlich nieder, böse Menschen trinken keine Doppelitter" or words to that effect.

Well, well, it WAS fine and it HAS BEEN A NICE DAY and its OVER NOW.

But some of the holiday spirit still persists. Many are away just now, the holiday places are packed and dear old London even has a very distinct holiday look and sight-seers from the Provinces and from abroad, passing in comfortable char-a-bancs look down on us harassed City-workers very much the same as you and I might look down on some interesting ant-heap. Well, some of us have to stay and do the work while others are at play and our only hope must be that our time may come later on.

Meanwhile we can amuse ourselves by reading about holidays and other pursuits which will take our thoughts off the daily grind and "PUNCH" on 26th July, gave us the following article:

In Search of Altitude:

As a rule I spend my holidays at sea-level; sometimes, on rough days, at under sea-level. But this year I decided to elevate myself and to go up a mountain and crow. Previously I had never been any higher than 900 feet — or 905 $\frac{1}{2}$ feet, including myself — and a red-faced friend with massive calves and a yodel assured me that this meant I hadn't lived at all.

I asked my red-faced friend to suggest a mountain for me. A high and gradual one. He suggested Puissi-Ventreux.

"Is that a mountain?" I inquired, glad that he had not suggested Mont Blanc. As a matter of fact I had been warned not to go up Mont Blanc by a fellow who had come down.

"No, just a base," answered my red-faced friend. "Only four thousand feet."

"And where do I go if I get there?" I queried.

"Wherever you like," he replied. "Just leave the station, look up and choose."

I looked up in my imagination and found the choice difficult. Avoiding seven towering peaks, I selected the eighth which looked more like the Sussex Downs.

"Just one more question," I said. "If I go up a mountain six thousand feet, have I