

Zeitschrift: The Swiss observer : the journal of the Federation of Swiss Societies in the UK
Herausgeber: Federation of Swiss Societies in the United Kingdom
Band: - (1933)
Heft: 622

Rubrik: Football

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The Swiss Observer

FOUNDED BY MR. P. F. BOEHRINGER.

The Official Organ of the Swiss Colony in Great Britain.

EDITED WITH THE CO-OPERATION OF MEMBERS OF THE LONDON COLONY.

Published every Friday at 23, LEONARD STREET, LONDON, E.C.2.

Telegrams: FREPRINCO, LONDON.

Telephone: CLERKENWELL 9595

VOL. 13—No. 622

LONDON, SEPTEMBER 23, 1933.

PRICE 3d.

PREPAID SUBSCRIPTION RATES

UNITED KINGDOM AND COLONIES	3 Months (13 issues, post free)	3s 6d
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	12 Months (52 issues, post free)	Fr. 27.00

Swiss subscriptions may be paid into Postcheck-Konto
Basle V 5718.



(Compiled by courtesy of the following contemporaries: National Zeitung, Neue Zürcher Zeitung, St. Galler Tagblatt, Vaterland and Tribune de Genève).

FEDERAL.

SPEECH OF THE PRESIDENT OF THE SWISS CONFEDERATION AT THE "COMPTOIR SUISSE."

On the occasion of the "Official Day" of the *Comptoir Suisse* at Lausanne, M. Schulthess, President of the Swiss Confederation, delivered an important speech. He said, amongst other things:

"A solution, concerning questions of an international commercial policy, will have to be found by bilateral treaties amongst the interested countries. — We are anxious to maintain friendly relations with all countries, endeavouring to understand the difficulties under which, some of them labour, owing to the crisis. But in view of the serious position in which Switzerland is placed at the present time, it is the duty of the government to safeguard the economic and financial interests with a stern determination.

Our export is crippled, large sums which Switzerland has lent to foreign countries are menaced, it is absolutely necessary that we make the stipulation, that countries, from which we make our purchases, should in return buy from us, this would enable us to improve our commercial balance and find work for our unemployed. —

With great reluctance we have decided to revert to tariff and import restrictions, as owing to the prevalent practice of almost every country, we had no choice, than to follow suit. It is a matter of some satisfaction to note, that the commercial balance for the first six months in 1933 has improved by 100 million francs, compared with the figure recorded at the identical period in 1932. This improvement has been undoubtedly due to the endeavours which have been made, to protect our home industry from dumping. There is every reason to expect that this figure will be doubled by the end of this year. — The number of unemployed has steadily gone down, and has been almost halved, this is partially due to seasonal orders, and through our efforts to protect our industry from unfair competition. — A slight improvement has taken place in various branches in the export trade, and the situation is a more hopeful one.

It is now, more than ever necessary, in order to overcome the manifold difficulties, to show a united front; we encounter enough troubles in maintaining our position on the world market, at least at home we should be united."

He closed his speech with the following words:

"In these troublesome times our French-speaking compatriots have given us a splendid example of calm; they have, almost to one man, opposed the endeavours of certain people who try to interfere with our Constitution, they have shown that they have no patience with those, who wish to import strange customs and ideas into our country. I am glad to have an opportunity to thank them for their patriotic attitude, and I can assure them, that the various movements which are now so prevalent in German-speaking Switzerland will as suddenly disappear as they have appeared."

SWISS REVENUE.

The Swiss Federal Council has published its programme for balancing the accounts of the Confederation, which are expected to show a deficit of 100 million francs in 1933 and of about 140 million francs in 1934. Both economies and means of increasing revenue are proposed. The economies are expected to reach a yearly sum of nearly 40 million francs. Important savings are proposed in the expenses for the Army, State buildings and administration. Further economies are to be made by temporarily reducing the salaries of all State officials. At the beginning of the present year

the electorate refused the Government's plan for a general reduction in salaries, but now, as the officials themselves are willing to accept a reduction according to a scale slightly different from the one proposed by the Government, there is no doubt that that proposal will be adopted. Several millions of francs will also be saved on the service of the debt, either by repaying or by converting a certain number of loans.

The increase in revenue is estimated to yield some 100 million francs, which is to be obtained from the taxpayer. The scheme provides for a rise in the tax on coupons, on the stamp duty, and on the tax on tobacco. The tobacco taxation, as suggested by the Government, it to consist in an increase on Customs duties on tobacco leaves, and in so-called "manufacturing tax" — that is, a tax levied on tobacco, cigars and cigarettes manufactured in Switzerland — which is expected to produce nearly 40 million francs. Another 25 million francs will be obtained by means of a tax on beer, wines and mineral waters. The most important part of the financial scheme — from the Swiss point of view — is the one dealing with the "Crisis Tax" which is to be levied on income. The Swiss Constitution does not allow the Confederation to set up direct taxation, and the financial resources of the Federal Government are derived entirely from indirect taxation and from certain State monopolies. In certain special cases, Parliament and the Electorate authorised the Government to have recourse to direct taxation. The "Crisis Tax" is now to be levied on all incomes exceeding 4,000 francs a year, and there will be a super-tax on incomes exceeding 50,000 francs. The yield of that tax is estimated to be about 30 million francs, but the Confederation would only keep two-thirds of it, while the remaining third would be distributed amongst the Cantons.

The Socialists oppose the suggested economies, except those concerning the Army. They are in favour of the "Crisis Tax," which they find too light and which they would also like to be levied on capital, but dislike the other taxes. Conservatives argue that the Government is imposing a too heavy burden on the taxpayer and that the general increase in taxation will be a serious handicap for trade and industry.

The Government programme has been carefully prepared, and its adoption is probably the only means to assure the rapid restoration of the Federal finances. The scheme will come under discussion in the coming session of Parliament, it will certainly be modified, but its main lines will be maintained. Once adopted it will come into force as from January next and will be maintained until the end of 1939, unless in the meantime it becomes necessary to prolong it for another period.

SWISS PARLIAMENT MEETS.

The Autumn session of the Swiss Federal Chambers is starting on the 25th of this month. The main part of the deliberations is earmarked for proposals of the Federal Council to balance the Federal budget.

NEW SWISS CONSUL AT ALGER.

M. Arber, chancellor of the Swiss Legation in Paris, has been appointed Swiss Consul at Alger, in succession to the late M. Jules Leuba. M. Arber, who is a citizen of Oftringen (Argovie) will take up his new position on January 1st, 1934.

JOURNEE DES SUISSES A L'ETRANGER.

The 12th congress of the "Suisse à l'Etranger," was opened last Thursday in the presence of M. Schulthess, President of the Swiss Confederation. M. J. de La Harpe (Neuchâtel) President of the Nouvelle Société Helvétique, and M. Schürch, Editor in Chief of the "Bund," dealt, in their addresses, with the new "Fronten" movement.

CITY SWISS CLUB.

PLEASE RESERVE
FRIDAY, NOVEMBER 24th
for the
ANNUAL BANQUET AND BALL
at the
Grosvenor House, Park Lane, W.1.

"RESTORE SPEED LIMIT."

Since the abolition of the speed limit for motor-cars in Switzerland there has been a large increase in the number of motoring accidents.

In the Canton of Berne alone 50 people have been killed and 1,000 injured during the last eight months.

As a result of this a large section of the Swiss Press demands the re-establishment of the speed limit.

COINERS' THANKS.

All Switzerland is laughing at the revelation of a piquant incident in which the victims are the officials of the Swiss Treasury.

For some time past the authorities have been concerned at the circulation of counterfeit five-franc pieces believed to have been manufactured in Italy. The Treasury department recently issued a warning to the public that this spurious money could be detected by a defect in the letter "S" in the word "Dominus" on the edge of the coin. Days ago the Treasury received an anonymous letter from Genoa saying:

"We beg to thank you for pointing out the defect in the coins we are now producing. We have taken very careful note of the fact, and can assure you that, thanks to your kindly collaboration, our next issue will be impeccable from all points of view."

LOCAL.

ZURICH.

The late Mlle Susanna Berta Reiser of Zurich, has left an amount of 50,000 frs. to the Cantonal Hospital at Zurich.

BERNE.

The late Mme. Hahn-Simon in Berne, has left an amount of 100,000 frs. for distribution amongst various charitable institutions.

AARGAU.

Colonel Johann Steiner, for many years Secretary of the "Militärdirektion" of the canton of Berne has died at the age of 68.

The Canton of Aargau has suggested legislation to the Grand Council on the subject of entertainment tax.

The proposition is to tax all public shows from 10 to 15 per cent. Cinemas would be liable to a 10 per cent. tax.

Local town are to receive one half of the gross product; the remainder to be employed by the Cantonal authorities for the granting of old-age pensions.

In 1930, when a similar project was brought before the Government, it was defeated by a small majority.

FOOTBALL.

17th September in Budapest.

Hungary3 Switzerland0

I am really sorry! I thought I would this season have some good reason to be just a trifle less sceptical than last, but it hardly looks like it. This International forms part of the third Europa-Cup Competition, fought out by the four strongest continental football nations (Austria, Italy, Hungary, Czecho-Slovakia) and Switzerland. I am sorry those brackets had to be closed somewhat early! Each country plays all the others in home and away matches (8 games) spread over two seasons. The first competition dates back to 1927-30 when good old Switzerland gained exactly 0 points. Italy was first. In 1931-32 we managed to get away from the tail with 5 points, Austria winning the cup. Now in 1933-34 we have so far played Italy in Geneva 0.3 and Hungary in Budapest with the identical sorry result. That makes it: Played 2, Won 0, Drawn 0 Lost 2, Goals for 0, against 6, Points 0. Pardon me if I leave it at that. The team was very similar to our standard National Eleven but a year's extra experience seems to have been more than offset by Father Time. Team: Séchelys, Minelli, Weiler; Binder (Biel) Imhof (now Bern) Gilardoni; v. Känel, Trello, Frigerio (now Young Fellows) Xam and Jaeck. 22,000 spectators including about 1,500 supporters who accompanied the team. Hungary thoroughly deserved their win, Auer (Ujpest) scoring twice and Minelli heading through his own goal.

Our Eleven are travelling on to Belgrade to meet Jugo-Slavia in a qualifying match for the "World Championship!"

To crown it all, our champion team Servette travelled to Vienna to play a friendly with the Austrian Champions, result:

Rapid Vienna9 Servette1
what a hiding! M.G.