

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: 629

Rubrik: Home news

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The Swiss Observer

FOUNDED BY MR. P. P. 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.

Telephone: CLERKENWELL 9595

Telegrams: FREPRINCO, LONDON.

VOL. 13—No. 629

LONDON, NOVEMBER 11, 1933.

PRICE 3d.

PREPAID SUBSCRIPTION RATES

UNITED KINGDOM	{ 3 Months (13 issues, post free) .	3/6
AND COLONIES	{ 6 " " (26 " ") .	6/6
	{ 12 " " .	12/-
SWITZERLAND	{ 6 Months (26 issues, post free) .	7.50
	{ 12 " " .	15/-

(Swiss subscriptions may be paid into Postscheck-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.

SWISS COMMERCIAL BANKS.

The quarterly statements of the eight principal Swiss commercial banks which are just published show a reduction in the aggregate total balance-sheet figures from 6,429 million francs at the end of June, 1933, to 6,199 millions at the end of September. Since the commencement of publication of regular quarterly figures at the end of September, 1931, it is worthy of note that the total balance-sheet figures have fallen by more than 1,600 million francs, or about 26 per cent.

The most interesting feature disclosed by the figures now published is the reduction in the outstanding total of deposits. When the June figures appeared and it was seen that deposits were virtually unchanged over the preceding three months' period, it was generally assumed that the steady reduction had reached its lowest point and that the position was virtually consolidated. But the figures show a further reduction of 213 million francs, and it is noteworthy that the movement has affected the different banks in very varying degrees.

On the assets side the outstanding item is undoubtedly the cash holdings of the eight banks, which have risen from 785 million francs at the end of June to 826 million francs in the present return, whereas the June figures showed a reduction of no less than 288 million francs as against those of March. These huge cash holdings are significant of the lack of suitable opportunities of profitable investment and of the continuance of the financial crisis.

F.T.

SWISS ARMAMENTS.

The Swiss Federal Council has asked for a credit of £2,000,000 francs (approximately £5,120,000 at the present rate of exchange) for supplementary armaments and equipment for the Swiss Army.

The money will be used principally for the replacement of mountain guns and out of date armoured cars, as well as for the introduction of trench mortars and light guns for infantry.

NEW IMPORT DUTIES.

The Swiss import duty on portable typewriters is to be increased to 500 francs (about £31 5s) per cwt. Duties on automatic weighing machines also are being raised.

LEAGUE HEADQUARTERS IN GENEVA.

The completion of the main construction of the new headquarters of the League of Nations — a building of approximately the same cubic content as the Palace of Versailles — was celebrated by the traditional Continental ceremony of the *pose du bouquet*, the fixing at the highest point on the roof of a fir tree covered with coloured streamers. Fluttering in the air behind the bouquet on this occasion were the flags of most of the nations of the world.

The framework of the new Palais des Nations which includes a secretariat building with 400 offices, has been completed within two and a half years. Those who attended the ceremony had their first opportunity of inspecting the concrete framework of the central assembly hall, approximately 220ft. by 215ft. and 120ft. high. Nearly two years are likely to elapse before the building is completed.

VISIT AT THE FEDERAL PALAIS.

M. Motta, head of the Federal Political Dept., has, in the absence of M. Schulthess, President of the Swiss Confederation, received the newly appointed Austrian Minister, M. Heinrich Schmidt.

SWITZERLAND'S CIVIL SERVANTS.

The Swiss Confederation employed on the 30th of September 63,906 persons (1932: 65,000), of which 31,648 (1932: 33,063) are employed by the Swiss Federal Railways.

GERMAN POLICE ARRESTED IN SWITZERLAND.

The Basle police have arrested two German police officials, Captain Wurtz, chief of the political police of South Baden, and his assistant, Meyer, of the town of Loerrach, who had crossed the Swiss boundary without presenting their credentials in order to arrest a German Communist.

The Communist is alleged to have been making facsimiles of police rubber stamps in order to forge documents with them, and the Basle police arrested him yesterday. The Swiss Government has authorized the Basle authorities to expel the two German officials. Captain Wurtz a short while ago crossed the Swiss boundary to arrest a smuggler, but the smuggler caught and beat him, and then handed him over to the Swiss authorities, who afterwards released him.

REORGANISATION OF THE SWISS RADIO STATIONS.

The Swiss postal authorities have decided greatly to increase the power of the Swiss transmitters. Thus, the power of Schweizerischer Landessender is very shortly to be increased to 100 kW, and that of Radio-Suisse Romande is to be 50 kW. Following these increases in power, the relay stations will be closed down. Meanwhile, for reasons of economy, since October 15th the Geneva, Berne, and Basle stations have ceased transmissions during the morning and between the hours of 3.30 — 6.0 p.m. The complete closing down of these stations, however, will affect the transmitters only, and not the studios. These, on the contrary, will probably be further extended, especially in Eastern Switzerland.

Forthcoming Series of Concert Relays.

An agreement has been effected between Radio-Suisse Romande and the Suisse-Romande Orchestra under which concerts to be given at Lausanne and Geneva in the 1933-34 season will be broadcast. Sixteen or eighteen concerts will be broadcast from Geneva and Lausanne during the season. M. Ansamer will conduct the majority of the concerts and M. Echenard, will act as his deputy. In addition, Bruno Walter will conduct the sixth concert in the series, and Fritz Busch the eighth. *Tenth Anniversary of the S.R.R.*

On October 14th the Société Romande de Radiodiffusion commemorated the tenth anniversary of its foundation. With financial support from the Canton of Vaud and the municipality of Lausanne, this society was established in 1923 and constructed the Champ-de-l'Air, Lausanne, station (one of the earliest stations in Europe), which has since been replaced by Radio-Suisse Romande. The number of members of the society has increased so greatly during the past two years that it has been found necessary to form county sections, sub-sections, and regional groups throughout French Switzerland. In the presence of a distinguished audience, a programme entitled "Veuillez Ecouter" was presented at the Grand Theatre, Lausanne, with the assistance of the Suisse-Romande Orchestra and the Radio-Lausanne Orchestra.

SWISS FEDERAL RAILWAY EARNINGS.

The operating receipts of the Swiss Federal Railways for 1934 are estimated at 324,400,000 francs (£21,620,000 at par), a decrease, compared with 1932, of 20,000,000 francs (£1,320,000). An allowance of 260,000,000 francs (£17,300,000) is made for operating expenses, which, compared with the estimate for 1933, shows a decrease of 5.27 per cent. For further electrification works, a sum of 8,430,000 francs (£562,000) is provided. The profit-and-loss account for 1934 shows a deficit of 60,000,000 francs (£4,000,000), while for interest payments on the loans and floating debts 120,000,000 francs (£8,000,000) must be provided. Within the last thirteen years the total of railway staff has been reduced by 8,739 men, or 21.6 per cent., resulting in savings amounting to 53,000,000 francs (£3,530,000).

CITY SWISS CLUB.

PLEASE RESERVE

FRIDAY, NOVEMBER 24th

for the

ANNUAL BANQUET AND BALL

at the

Grosvenor House, Park Lane, W.1.

Admission by ticket only, obtainable from Members of the Committee.

LOCAL.

BASLE.

The Federal Council has voted an amount of 18,000 francs towards the costs of renovating the famous "Spalentor."

GENEVA.

The elections to the Genevese cantonal Parliament have resulted in a victory for the Socialist party under the leadership of M. Léon Nicole. According to the provisional figures they will have 45 or 46 seats, instead of 37 in the former Parliament. No less significant is the loss suffered by the so-called "National Union," the Nazi organisation of Geneva. This party, under the leadership of Georges Oltramare, has obtained only nine seats in place of its former fifteen. All the other bourgeois parties lost seats except the Conservatives, who have won one seat.

The chief significance of the election is a condemnation of the Fascist movement by the Genevese people, and an expression of their sympathy with the democratic Parliamentary system.

AARGAU.

The elections for the new "Gemeinderat" which took place last Sunday throughout the canton of Aargau, resulted in a gain for the bourgeois parties. The strength of the parties for the new term 1934/37 is as follows :

	Gain	Loss
Liberals	7	2
Socialists	4	10
Peasant Party	5	2
Conservatives	3	4
Evangelische Volkspartei	1	0

FOOTBALL.

5th November, 1933.

SWISS CUP, ROUND II.

Lugano	0	Grasshoppers	1
Lausanne	1	Basel	3
Urania	0	Servette	3
Blue Stars	6	Seebach	5
Young Fellows	4	Aarau	3
Biel	8	Cantonal	3
Nordstern	5	Fribourg	0
Carouge	0	Bern	2
Montreux	2	Chaux-de-Fonds	1
Locarno	6	Buchs	0
Bellinzona	2	Luzern	3
Kickers	1	Winterthur	4
Old Boys	0	Brühl	1
Monthey	1	Viktoria Bern	0
Fleurier	1	Olten	2
Wädenswil	5	Diana Zürich	1

Almost everything "according to plan." Only real surprise: Montreux, who lost their First League status last Spring, actually beat La Chaux-de-Fonds 2:1, although the latter rank at the moment 3rd in the National League! And rather unexpected too was the defeat of Bellinzona by Luzern. Both are in the same first League group, Luzern with by far the worse record, but you can never tell.

FIRST LEAGUE.

Solothurn 3 Etoile Ch. de F. 1

In a "friendly" Match in St. Gall:

St. Gallen 0 Young Boys 4

And in Magdeburg:

Germany 2 Norway 2

which is of particular interest, first because of Germany having overrun Belgium a fortnight ago to the tune of 8:1, and secondly Switzerland being due to meet Germany on the 19th inst. in Zurich. Our record in these encounters could do with some improvements. The two Countries have so far met on 17 occasions, Switzerland winning 4, drawing 2 and losing 11 with an adverse goal record of 26:49. Horrible! By the way, the only Country that we have played more than once, yet never got a point, is England, who have beaten us all four times, scoring 23 goals against our 2.

Our total record in Internationals reads thus:

Played 122 won 31, drawn 23, lost 68, goals for 194, against 319;

not exactly inspiring figures, the more so when you consider this refers to 19 different Countries as opponents and we are on balance on the right side only 5 times, viz., against Holland, Yugoslavia, Lithuania, Luxembourg and Sweden. What a selection!

Our record in the European Cup is:

Played 122 won 31, drawn 23, lost 68, goals for 194, against 319; M.G.