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# The Swiss Observer

FOUNDED BY MR. P. F. BOEHRINGER.

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## HOME NEWS



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### FEDERAL.

#### NEW DUTIES.

A Draft decree providing for an increase of Customs duties on coffee, substitutes for coffee, and tea, has been approved by the Swiss Federal Council. The Council has in the meantime issued a provisional decree for the following duties to come into force on Jan. 9:—Raw coffee, 50 f. per 100 kilos (220 lb.); roasted coffee not containing caffeine, 100 f. per 100 kilos; dry substitutes of all sorts, 100 f. per 100 kilos; tea packed in parcels of 5 kilos or more, at the rate of 100 f. per 100 kilos; tea in parcels of any kind weighing less than 5 kilos, at the rate of 150 f. per 100 kilos.

#### SWISS BANKERS RELEASED.

Messrs. Berthoud and Renaud, Manager and Sub-Manager respectively, of the Banque Commerciale de Bâle, in Paris, have been released from prison, bail has been fixed at 150,000f. each.

### LOCAL.

#### ZURICH.

Two employees of Brann's Stores in Zurich, have been sentenced to two months imprisonment and a fine of 300,000f. each, for having falsified customs receipts, thus robbing the customs office of an amount of 295,000f.

\* \* \*

The population of Winterthur at the end of December 1932, amounted to 55,042 or 371 more than at the same period in 1931.

#### BERNE.

Doctor H. Wildbolz, Professor of Medicine at the University of Berne has celebrated his 60th birthday on the 13th of this month. Professor Wildbolz is one of Switzerland's foremost surgeons, and enjoys a great reputation in international medical circles, through his many painstaking works on medical surgery.

\* \* \*

The town council of Berne has elected Prof. Dr. Marbach (socialist) as its President. Dr. Steimann (Liberal) and Dr. v. Fellenberg (cons.) have been nominated Vice-Presidents.

#### BERNE.

At 3 o'clock in the morning on Sunday last a bomb exploded outside the house of M. Sandoz, manufacturer at Tavanne causing some damage.

#### BERNE.

The accounts of the canton of Berne for 1932 close with a deficit of 5 million francs; the budget estimate anticipated only a loss of half that sum. This result reflects the crisis which has hit the French part of the canton, through the depreciation in the watch trade.

#### GLARUS.

Mme. Elisabeth Bläsi, the oldest inhabitant of the canton of Glarus died at the age of 101.

#### FRIBOURG.

Dr. Piller, Federal Judge, has been elected a member of the cantonal government, in succession to M. Perrier, who recently resigned.

#### GENEVA.

M. Paul Lachenal, head of the Geneva Government has brought an action against M. L. Nicolle, editor of the "Travail" for defamation of character. The court sentenced M. Nicolle to a fine of 3,000f. and costs, the latter has appealed against this verdict.

\* \* \*

In Geneva, about tea-time, travels a tram displaying the word "Cantine." In it are polished tea machines, little tables with seats, and plates of rolls, buns, etc. The tram is thus equipped as a canteen for the benefit of the personnel of the Compagnie Génévoise des Tramways Électriques, and of the police and public employees who work out-of-doors. The prices are cheaper than those charged in the ordinary café. If a new road is being constructed the tram arrives early in the morning, and the workmen breakfast in it.

### LONDON, JANUARY 21, 1933.

#### AARAU.

M. E. Nyffenegger, a pilot of the Swissair has flown altogether 500,000 km. without a mishap; he was presented with a medal and a sum of money.

#### AARAU.

The card-board works Knoblauch in Oberg-Entfelden have been destroyed by fire, over 40 workhands have been thrown out of work, and the damage caused is in the neighbourhood of 350,000f.

\* \* \*

A fire destroyed the farmhouse belonging to Gottfried Mettauer in Oberfrick.

#### ST. GALLEN.

Captain Hans Wirth, Manager of the "Ostschweizerische Aerogesellschaft St. Gallen," was killed at the Aerodrome Altenrhein. He took a pupil, M. Bachmann from Zurich, for a trial flight, when suddenly the machine nose-dived and crashed, M. Bachmann was killed instantly, whilst Captain Wirth succumbed to his injuries some time later.

#### SOLOTHURN

Doctor J. Stutz, chief surgeon, of the "Lungenheilstätte Allerheiligenberg," has resigned from his post, which he filled for many years with much distinction; he has accepted a post as adviser to the Federal Military Insurance Dept. in Berne.

#### VALAIS.

The "Walliser Bote" the oldest conservative paper, has celebrated its 75th Anniversary.

#### TICINO.

The death is reported from Locarno, of M. Mario Raspiñi-Orelli, a well-known lawyer, the deceased was for many years public prosecutor of the canton Ticino, and a member of the Grand Council.

#### FOOTBALL.

15th January, 1933.

#### CHALLENGE NATIONAL.

Young Boys	2	Grasshoppers	1
Aarau	0	Young Fellows	3
Servette	0	Carouge	0
Lausanne-Sports	1	Urania	5
Basel	2	Nordstern	2
Blue Stars	1	Chaux-de-Fonds	4
Zürich	0	Biel	1

#### CHALLENGE FIRST LEAGUE.

Montreux	2	St. Gallen	2
Seebach	2	Etoile Ch.d.F.	2
Grenchen	4	Locarno	1
Oerlikon	1	Bözingen	1
Olten	2	Old Boys	2
Luzern	1	Bern	2
Cantonal	2	Bühl	3
Solothurn v Winterthur	not played	0:0	no points.

All eyes were on Bern, where Young Boys met Grasshoppers, both clubs being so far un-beaten this season. 11,000 spectators saw a game where according to a Swiss paper of repute, their boxing reporter should have been present, to give an expert account of the match! O'Neill and Schneider appear to have started the trouble, but the climax of the first half was a beautiful knock-out punch administered by Regamey (Grasshoppers) which laid out Young Boys' centre-forward O'Neill. But the referee happened to look elsewhere. Then Trello was so "clumsy" as to run into Pulver's fists and he was counted out.

In between Schott scored for Young Boys in the second minute and Trello equalised 25 minutes later. The second half was, if anything, even worse. Schicker (Y.B.) took full revenge on Minelli's head, but either the punch was not so well timed as Regamey's or Minelli's skull is harder, the knock-out was not quite achieved. Then Hochstrasser (Y.B.) threw himself into the adversary's goal with such force that he knocked himself out. Then O'Neill headed the winning goal. The two fighting cocks Smith (Y.B.) and Sekulic (Grasshoppers) committed the indiscretion of having a little argument just as the referee thought he would look in their direction and both were promptly sent off. How this match reminds me of the "good old days!" Nevertheless Young Boys deservedly won and Grasshoppers have lost their leading position in the Challenge National to Urania on goal average.

P.S.—Owing to lack of space, the First League Challenge Table will appear in our next issue.

M.G.

#### SWISS FINANCIAL POLICY.

The Union Bank of Switzerland has just published a brochure in French reviewing the year 1932, in which the effect of the world crisis on the trade and finance of Switzerland is briefly but clearly reviewed. There has been a serious decline in the value of exports in practically every department of Swiss industry. This is partly a reflection of the decline in prices, but also of the reduced purchasing power of other countries and of the impediments to trade caused by exchange restrictions and tariffs. Switzerland needs these foreign markets for the sale of her products in order to pay for the greater part of the foodstuffs and raw materials which she imports. The decline in value of some of the principal exports is indicated here:

	Year 1930	Year 1931	9 months 1931	9 months 1932
In thousands of francs.				
Foodstuffs (animal products)	131,553	103,682	83,212	48,021
Cotton	176,720	135,085	106,304	57,056
Silk	242,825	192,806	155,658	68,524
Machines	223,509	150,356	119,212	66,210
Watches, etc.	233,453	143,642	99,653	54,720
Totals including the categories not mentioned above	1,767,502	1,348,798	1,036,121	598,274

A glance at these figures is sufficient to inform the reader how Swiss industry has been disturbed by the world crisis. The adverse balance of imports in 1930 was Frs. 896 millions; in 1931 it was Frs. 902 millions; and in the first ten months of 1932, Frs. 784 millions. Against these balances must be reckoned the invisible exports represented by tourist expenditure and foreign investments, but there has been a great reduction in the former.

Turning to the budget figures, in 1931 there was an excess of receipts of Frs. 2,300,000, and before the closing of that account Frs. 12 millions had been drawn from customs to be an equalisation reserve fund for 1932. For the fiscal year 1932 the deficit will undoubtedly exceed the estimate of Frs. 9,300,000; in fact, in the nine months to September the customs receipts have been Frs. 12 millions less than in the corresponding period of 1931, while the decline in stamp duties has been Frs. 17 millions more than had been estimated in the budget. For 1933 it is estimated that receipts will amount to Frs. 371 millions, and expenses to Frs. 441½ millions, or a deficit of Frs. 70½ millions. It should be noted, however, that in this budget consideration has not been given to the economies which will be realised from the reduction of salaries of the Government personnel, nor of certain supplementary expenses.

In spite of the crisis the policy of redemption of debt has suffered no interruption. At the end of 1931 the debt of the Confederation (excepting the railways) amounted to Frs. 1,963 millions, after having reached a figure of Frs. 2,304 millions in 1924. The total debt of the Confederation, the cantons and communes, is now seven milliards of francs. Of this sum, as a result of the conversion operations of recent years, more than one half carries interest at 4 per cent., and a quarter little more than 4½ per cent.

While the trade of the country has been suffering the relatively favourable political situation in Switzerland has attracted large sums from other countries for investment or safe custody. Swiss bankers have been well aware of the responsibilities involved in this situation, and they have taken steps to put the finances on a sound basis. The gold cover for notes in the National Bank of Switzerland has been increased from Frs. 2,347 millions at the end of 1931 to Frs. 2,638 millions at Oct. 31, 1932. The latter figure represents about 170 per cent. of gold cover for notes, and if sight liabilities be included, the gold holding is equal to 97 per cent. Prior to 1931 the highest point reached in the gold holding was Frs. 751 millions, or 80 per cent. cover for notes in 1921. In 1930 the highest was Frs. 713 millions, or 69½ per cent., and at one time in 1931 the gold total was Frs. 643 millions, or 64½ per cent. The great increase in the gold holding has been partly due to the determination of the Swiss Bank authorities to convert their foreign exchange assets into gold. Since October there has been a slight decline in the gold holding concurrently with a small reduction in the note circulation. Whatever may be the future movement in regard to the Frs. 700 millions of bank notes which are estimated to be hoarded in Switzerland and abroad, of which an appreciable