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Approaching Retirement of Federal Councillor Dr. E. Schulthess

Federal Councillor, Dr. E. Schulthess, has intimated that he wishes to resign from his high office at an early date. This announcement did not come as a surprise to his immediate entourage, it was known for some time amongst his friends, that before long he intended to leave the government.

Excess of work, coupled with great responsibilities, have slowly sapped his strength. And yet his statement, to be relieved of his office, came as a surprise to the public. The reception which his *exposé*, made recently at Aarau, about a new orientation of Switzerland's economic policy, received in the Press, Financial and Political circles, has undoubtedly a great deal to do with his determination to depart.

In this *exposé* M. Schulthess declared that the future was too uncertain and dangerous to further adhere to the same system, which he hitherto had pursued and advocated. His Policy was, that the State should bear the brunt of the economic depression, as long as the country was in a position to do so, thus relieving the population of a too heavy burden. This policy of innumerable State subsidies granted to home industry, the imposition of quotas, raising of customs duties, etc., have cost the country enormous sums of money. To-day, M. Schulthess has come to the conclusion, that to pursue this policy any further would end in disaster, as the means of the Confederation are not inexhaustible.

The new programme of the chief of the Department of Public Economy, consists in getting Parliament to grant full powers to the Federal Council, with a view to bringing about a general reduction in the prices of goods and rents as well as in wages and salaries.

That such a radical change in the economic system of our country, would meet with a great opposition was to be expected; it is no secret that thousands and thousands of our countrymen will, or cannot see that we are living in an abnormal time, and that therefore abnormal measures have to be applied. The standard of living which has considerably increased, from pre-war days, they say, must be kept up at all costs, if it should come to the worst let the State foot the bill, the money can always be found if they tap the right sources.

need only mention shipping, coalmining and the textile industry of Lancashire which are still suffering great hardship. But one important factor seems to me to be dominant in England to-day; *courage and confidence* have come back to a great extent after the difficult times which prevailed in 1931 and 1932. *Courage and confidence* are what is most needed nowadays, courage to face difficulties of all kinds and confidence in one's own abilities and strength; confidence in your neighbours and country fellows and last, but not least, confidence in international relations.

It is a well-known fact that one understands and likes one's country even better if one sees it from outside for a while: you are in the fortunate position of seeing Switzerland with new eyes and therefore with more detachment, and I am sure that you will the more appreciate our country's eminent qualities. At the same time you will be able, in going back to Switzerland, to strengthen our people's confidence in themselves by telling them that they should certainly be able to do what the British have achieved: *the will to stand together and to pull through*, although the times may be hard and demand heavy sacrifices from each one of us. As long as we are able to keep a united front there is no danger for our country.

I hope you will now all join me in raising our glasses to our dear home — Switzerland!

M. Rüfenacht was greatly cheered on resuming his seat.

The next toast was the one to the "Swiss Mercantile Society," and it was entrusted to a student of the College, Mr. Leemann, who, very ably performed his task. He voiced the deep gratitude of the students to the teaching staff, to the members of the S.M.S. Society and to the Authorities in Switzerland for the work done for the benefit of our young compatriots who attend the College. "Let me assure you," he said, "that

This opposition, which receives the support of a certain class of politicians, can be understood to a certain extent, when one realises, that promises of all kinds have been made, which for some reasons or other could not be kept. Surprising, however, is the form which this opposition has taken on; before M. Schulthess had had an opportunity to explain his policy in Parliament, he was attacked most bitterly, in terms which were in many cases most insulting. It would have been perhaps better if M. Schulthess would have chosen Parliament, in the first instance, to explain his new programme, instead of a Party Meeting; in any case it is to be deplored that a Statesman like M. Schulthess, who has served his country conscientiously, should be attacked in such a manner.

In times of a world-wide crisis, such as we are witnessing to-day, the position of a Minister of Public Economy is at the best of times a difficult one, he is, together with the Finance Minister exposed to a large share of criticism.

But in all fairness one must not close one's eyes to the eminent services which M. Schulthess has rendered to our country; if Switzerland had an adequate food supply during the four years of the world war, it was to his merit alone, he too saw that the years immediately after the war did not upset the labour market; these are only two services out of many, which should be acknowledged by a grateful country. Even his most bitter antagonists cannot deny that he has been an untiring worker, that he has served his country with great zeal and ability.

In a few months, the Department of Public Economy will receive a new chief, this does not prevent us already now acknowledging the eminent services which Federal Councillor Schulthess has rendered to our country during the many years in which he was a member of the government, no spiteful criticism will soil the memory of our countryman, who has in the darkest moments of our country stuck to his post and kept the banner of liberty and independence unsullied.

Ed.

we, your students, will try to repay what you have done for us by sending to Swiss House as many of our friends as possible.

The applause which greeted this address, was proof enough, that his colleagues have chosen the right man to voice their sentiments of appreciation and gratitude.

Mr. A. Steinmann, President of the Swiss Mercantile Society Ltd., responded to the toast, he thanked the speaker for the sincere appreciation expressed, and said that it would be a welcome encouragement to the members of the various committees and the Council; M. Steinmann then paid a special tribute to Mr. Hardmeier, Chairman of the Education Committee, who has been, and still is a very hardworking servant of the College. He concluded his address saying "I wish to emphasise, however, that without the substantial help, both financial and moral of patriotic and disinterested persons, since the inception of our Society, we could not have achieved what we have, and I therefore ask you to join with me in expressing our best thanks to those numerous unnamed benefactors. Our thanks also go to the Federal Authorities for their generous financial help and to the Swiss Legation for its moral support."

Mr. Steinmann's words were greeted with much applause.

There remained one more toast on the programme, namely the one to the College and the Teaching staff, for which the organisers were lucky enough to find an orator *par excellence* in the person of Mr. G. De Brunner.

In an exceedingly witty manner the speaker introduced the various members of the teaching staff to the company, every name thus mentioned received a thunderous applause by the students, especially Mr. Levy, Headmaster, and Mr. Burraston, Assistant Headmaster of the College, came in for almost deafening applause.

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M. De Brunner also mentioned that, at the examination held on November 27th and December 11th, 42 first class certificates, and 28 second class certificates were gained with only one failure. For examinations in the Advanced stage of English of the Institute of Commerce, 77 candidates entered, of which 40 passed in 1st class, 34 in second class and three failed.

The speaker very eloquently voiced his appreciation for the splendid work accomplished by the teachers, the result of which was shown by the various examination results, he also expressed the hope that the students would work industriously, and so justify the labour which is done on their behalf.

Mr. De Brunner's splendid oration was greeted with long applause.

Mr. Levy, who was destined to respond to the toast of the evening, received a grand reception, and it took some time to enable him to make his response.

On behalf of the teaching staff, Mr. Levy thanked the previous speaker for the words of appreciation so generously bestowed on them; he said that they would be a great encouragement to him and his colleagues. "We are heart and soul in his work," he exclaimed, "and we expect in return that the students aid us by working equally hard and conscientiously." "Put fire into your work," he said, "or if you cannot do this, put your work on the fire." Many were the wise counsels which he gave to his young friends, and the almost riotous applause which Mr. Levy received on the conclusion of his very fine address was a sure proof that his words, which came from the heart, went straight to the heart of his listeners.

This concluded the speech-making part, and whilst the Banqueting Hall was cleared for the dance a very successful "Schnitzelbank" was performed in the "Foyer."

Dancing then started and the merry laughter and general hilarity was a sure sign that everyone present enjoyed this most successful party. The presence of various bunches of mistletoe struck a happy note of that Xmas feeling, which to many of the older ones brought back happy memories of their days of youth, and many a little kiss sealed a friendship which was formed in the bosom of the College.

A most successful and enjoyable evening.
ST.

REPORT ON SWISS TRADE AND INDUSTRY IN 1933.

The "Swiss Federation of Commerce and Industry" has just published its annual *Report on Swiss Trade and Industry during the year 1933*. The abundance of economic facts and figures will enable the foreign reader to obtain an insight into Swiss economic conditions.

As formerly, the general part of the Report contains a condensed statement dealing with certain important questions such as: prices, depreciation of currency, commercial and political economy.

Then follows a statistical part containing all the most important data on the different fields of Swiss economic conditions as for instance: population, agriculture, waterpower, factories, labour questions, cost of living, banking, foreign trade, finance and taxation.

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Wednesday, December 26th — Helvetia Society — Grand Ball — at 1, Gerrard Place, W. Extension. Tickets 2/6.

Monday, December 31st — Helvetia Society — New Year's eve Ball — at 1, Gerrard Place, W.1. Extension.

Tuesday, January 8th, 1935 — City Swiss Club — Monthly Meeting, preceded by dinner (7.15 sharp) at Pagani's Restaurant, Great Portland Street, W.

Tuesday, January 29th, 1935 — from 8 p.m. to midnight — Swiss Mercantile Society Ltd. — Dance at the Royal Hotel, Woburn Place, Russell Square, W.C.1.

Saturday, February 16th, 1935 — City Swiss Club — Dinner and Dance at the May Fair Hotel, Berkeley Square, W.1.

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