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FEDERAL.

FEDERAL BUDGET ECONOMIES.

In its last session the Swiss Parliament examined and passed the Federal Budget for 1934, which estimates expenditure at 430,700,000 francs and receipts at 422,400,000 francs. In conformity with the decisions taken in November, expenditure has been reduced as much as possible. There is a reduction of 9,000,000 francs on the Budget for 1933 and of 14,000,000 francs on the 1932 accounts. Nearly 2,000,000 francs will be saved on debt interest, thanks to the conversion of certain loans. About 1,000,000 francs is to be saved by reducing the salaries of State officials, 2,000,000 francs on State subsidies, and 2,500,000 francs on National Defence. The necessity of spending over 19,000,000 francs for helping the unemployed made it impossible to bring about a greater reduction.

On the other hand, revenue is estimated to show an increase of roughly 40,000,000 francs on the Budget for 1933 and of 3,000,000 francs on the 1932 accounts. The Crisis Tax is estimated to yield about 18,000,000 francs and the new taxes on coupons, spirits, and mineral waters at least 5,000,000 francs. The Federal Public Debt has been reduced by 245,000,000 francs since 1926, when the redemption plan came into operation. At the end of 1933 the Debt stood at about 1,678,000,000 francs—that is, a reduction of 25,000,000 francs over the previous year.

Parliament has authorised the Federal Council to spend another 82,000,000 francs to improve and develop the gun, machine-gun and aircraft equipment of the Army. It was at first proposed to repay that sum by means of yearly instalments of 5,000,000 francs, but it is probable that the Government will prefer to raise that sum by means of a special loan. Thanks to the efforts of the Federal Council, the financial situation is not as bad as it might be, considering the acuteness of the economic crisis, and if conditions improve it will probably be possible to balance the Budget and to continue to reduce the Public Debt.

FRANCO-SWISS TRADE WAR.

The Swiss Chamber of Commerce in Paris has issued a *communiqué* pointing out that the Franco-Swiss commercial agreement expires on January 31, and that the present state of the negotiations between the two countries inspires the fear that they will not be able to be renewed.

If the discrepancy at present existing between her sales to and her purchases from France of agricultural products is further increased, Switzerland, says the *communiqué*, will be obliged to take measures, as from February 1, to defend herself against agricultural exports into Switzerland from France.

NEW PRESIDENT OF THE SWISS CONSERVATIVE PARTY.

The "Parteitag" of the Swiss Conservative Party took place last Sunday in Lucerne. Federal Councillors Motta and Musy were present. The Assembly elected M. Evéquoz, States Councillor, as President of the Party, in succession to the late National Councillor Guntli.

SWISS BANKS DIVIDENDS.

The following dividends have been declared: Genossenschaftliche Zentralbank, Basel: 5 per cent. (1932, 5 per cent.); Schweizerische Bankgesellschaft, 4 per cent. (1932, 4 per cent.); Eidgenössische Bank, 4 per cent. (1932, 5 per cent.); Berner Handelsbank, Berne, 4 per cent. (1932, 4 per cent.); Gewerbank, Zurich, 7 per cent. (1932, 7 per cent.); Kreditkassa, Lyss, 5½ per cent. (1932, 5½ per cent.); Schweizerische Genossenschaftsbank, 5 per cent. (1932, 5 per cent.); Schweizerische Bodenkredit-Anstalt, 7 per cent. (1932, 7 per cent.); Bank in Langenthal, 5 per cent. (1932, 5 per cent.); Bank in Burgdorf, no dividend (1932, 4 per cent.).

RELIC OF MATTERHORN TRAGEDY.

A discovery of interest has been made in the relics of the accident to the Whymper expedition which conquered the Matterhorn on July 14, 1865, and lost four of its members on the way down.

In a small museum at Zermatt, opposite Hotel Mont Cervin, a collection of relics of the accident is exhibited. It includes a piece of Edward Whymper's rope, a shoe belonging to Robert Hadow, the Rev. Charles Hudson's Prayer-book, and the rosary and hat of the guide, Michel Croz, of Chamonix, who, the same year, had accompanied Whymper on the Grand Cornier, Dent Blanche, Grandes Jorasses, and Col Dolent.

M. Charles Gos, the Genevese Alpine historian, recently examined Croz's hat, which, at first, he had supposed to be an ordinary peasant's hat, such as one could buy at any Savoyan village fair. To his surprise he found that the hat had been but little worn, and that the white silk of the crown bore the inscription: "Harman, 422, Strand, Corner of Bedford Street, London. Established 1840." The hat is made of a soft and dark woollen fabric. Before being engaged by Whymper, Michel Croz had been the guide of F. F. Tuckett, William Mathews, and of T. G. Bonney, and perhaps one of them gave him the hat. But Whymper's portrait, which was painted some time before the Matterhorn ascent and is now in the Zermatt museum, shows the famous climber wearing a hat exactly like that belonging to Croz. It is therefore possible that Michel Croz received his London hat from the hands of Whymper himself.

* On inquiry "The Times" learned that the firm of Harman carried on business as hatters at 422, Strand, from 1840 until about 30 years ago. Mr. Herbert Harman is still in business at 65, Jermyn Street. The Strand shop was pulled down to make way for the building of Walter House.

SWISS ARRESTED BY NAZIS.

A Swiss labourer named Baechtold, who passes every day on his bicycle from Schaffhausen to Rheinau over the German enclave for a distance of only a mile and a half, has been arrested by the Nazi police and searched for smuggling, but nothing was found but two numbers of the "Arbeiter Zeitung," a Socialist newspaper of Schaffhausen. Under the accusation of circulating Communist propaganda and travelling on German territory without a passport, Baechtold has been put into jail and will be brought before the Special Political Court at Mannheim. Schaffhausen has called for the intervention of the Swiss Federal Council.

PENDING SWISS ISSUES.

The Swiss Federal Railways are shortly to offer for subscription a new Four per Cent. loan redeemable in 15 years with an option to repay after 12 years.

The City of Zurich is calling for redemption at 1st April its Four and Three-Quarter per Cent. loan of 1927 (10,000,000 francs) and its Five per Cent. loan of 1925 (20,000,000 francs). It proposes to offer a Four per Cent. Conversion loan for 30,000,000 francs at 9½ per cent. redeemable in 20 years with an optional redemption in 15 years.

The Canton of Soleure is offering a Four per Cent. loan of 8,000,000 francs at 99 per cent., redeemable in 15 years.

SAFETY FIRST.

The Swiss Federal Railways are shortly going to introduce, starting on the main lines, a system of automatically stopping trains which prevents them going by signals set against them and colliding with other trains. After many trials, the railways have decided in favour of an electromagnetic system made by a Zurich factory, which has the advantage of working without any movement liable to cause trouble and is quite unaffected by atmospheric conditions, frost, snow and rain. A magnet is placed on the rails near the first signal and works an apparatus on any

engine passing a signal set against it. The driver, warned by a siren, can stop the train at the second signal. If he fails to do so, the electric current is automatically cut off and the compressed air brakes put into action, stopping the train immediately. Further safety is ensured by the fact that if the system gets out of order in any way a train can still be stopped. The trials carried out some time ago on the Berne-Thun line have shown that the new system works perfectly at all speeds.

LOCAL.

ZURICH.

The Senate of the University of Zurich has elected Professor Dr. Hans von Meyenburg Rector for the years 1934-1936.

Last Sunday night an attempt on the life of Mr. Grau, Editor of the "Volksrecht," was made. A bomb was thrown through a window at the Sihlfeldstrasse, the private residence of Mr. Grau, causing much damage, but fortunately nobody was hurt. The police have made extensive investigations.

BERNE.

The date for the celebration of the 100th anniversary of the University of Berne has been fixed from June 1st—3rd, 1934.

M. Ariste Rollier, until recently President of the Tribunal in Berne, has died. The deceased was the author of many works on legal subjects.

BASLE.

Pastor Hans Kambli has celebrated his 25th anniversary of his appointment to the Church of St. Theodor.

GLARUS.

The death is announced from Mühlehorn of M. George Heussi-Heussi, proprietor of the Walzmühle.

States Councillor Edwin Hauser has celebrated on the 26th of January his 70th birthday anniversary. For over 40 years Mr. Hauser has rendered great services to his native canton. From 1892 to 1902 he was a member of the Landrat, in the year 1902 he became a member of the cantonal government, to which he belonged until 1932. He entered Parliament (States Council) in 1921.

SCHAFFHAUSEN.

The well-known landscape painter, Richard Amsler, has died at Schaffhausen at the age of 74.

GRISONS.

The well-known Grison poet and writer, M. P. Maurus Carnot has celebrated his 70th birthday.

VAUD.

The oldest gymnast in Switzerland, M. Hermann de Vallière, has died at Chardonne-sur-Vevay at the age of 93. He was one of the founders of the Gymnastic Society in Paris.

Colonel Henri Lecomte, a member of the Instruction Corps, has tendered his resignation to the Federal Council. The latter has accepted same, expressing its thanks for the long services rendered. Colonel Lecomte was military correspondent of the "Gazette de Lausanne."

TICINO.

The death is reported from Lugano of Professor Lindoro Regolatti at the age of 60. The deceased was teacher at the High School and Editor of the "Corriere del Ticino" and the "Gazzetta Ticinese." Professor Regolatti was also the founder of the "Messaggero Ticinese"; he was the author of many books on educational and historical subjects.

The Grand Council has passed a decree that lady teachers will have to give up their position on getting married.

Clashes have occurred between Fascists and anti-Fascists in the streets of Lugano and Bellinzona; as a result a number of persons have been wounded.

CITY SWISS CLUB.

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