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# The Swiss Observer

FOUNDED BY MR. P. F. BOEHRINGER.

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## HOME NEWS

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### FEDERAL.

#### SWISS MINISTER'S RESIGNATION.

The Swiss Federal Council have acknowledged the resignation of Federal Councillor Schulthess, Minister of Public Economy, and have thanked him for his services to the country.

M. Schulthess's resignation will not take effect until the middle of April. He will still defend in Parliament his plan for combating the economic crisis in Switzerland.

#### SWITZERLAND AND GOLD.

Passages in the annual report of the Swiss National Bank for 1934 throw an interesting light on the attitude of the Swiss monetary authorities towards the gold standard and towards the function of the metallic reserve. The restoration of the gold standard at a new parity considerably below the market value of the dollar caused heavy shipment of gold from Switzerland to America. The resulting demand for gold was increased by merchants covering their trade requirements, the repatriation of American capital and the liquidation of bear positions.

This efflux of gold caused certain misgivings as to the position of the Swiss franc, which expressed itself in extensive demand for gold for private account. Thus, between the end of January and the end of April the bank had to utilise gold to the amount of Frs. 380 millions in order to acquire the necessary foreign exchange to meet the demands made upon it.

In this connection the National Bank goes on to say that under modern conditions a gold currency no longer means the free use of gold coin for circulation or for private hoarding. If a Central Bank wishes to give free play to natural forces and protect the country's business from foreign exchange restrictions, it must have a sufficient gold reserve available. The more the country is bound up with the international credit system the larger this reserve must be. It is when the foreign exchanges go against the country that the gold reserve comes to importance.

In the same way as a Central Bank is obliged to take in gold when the country's own currency rises too high in value, so in the contrary case it must pay out gold, if not directly, at least in order to acquire the foreign exchange for which it is asked.

#### SWISS NATIONAL BANK PROFITS.

A net profit of 5,253,120 Swiss francs for 1934 is reported by the Swiss National Bank. The principal items on the assets side of the balance-sheet are: — Cash in hand, 1,740,084,051f., of which 1,734,800,842f. is gold; deposits abroad, 174,991,212f.; bills payable in Switzerland, 26,257,034f.; advances against security, 117,985,363f.; and public funds, 52,486,326f.

Of the liabilities, notes in circulation are given as 1,440,272,320f. and transfers as 539,407,144f.

The balance, after deduction for reserves, was 4,753,120f. Out of this, 1,500,000f. will be earmarked for an Ordinary dividend of 6 per cent., the same as in 1933. The Federal State accounts will receive 3,253,120f.

#### SWISS ELECTRIC CABLE RAILWAY.

A cable railway that has been opened between Schwyz and Stoos is 1,489 yds. in length and is operated by electricity. It is provided with carriages that hold 50 passengers and are driven at a speed of about 4½ m.p.h. The cable that hauls the carriages is 35½ mm. in diameter.

### DEATH OF A GRINDELWALD GUIDE.

The death is reported from Grindelwald, at the age of 72, of the Alpine guide Peter Brawand, who was well-known to climbers. He had climbed almost all the highest peaks of the Bernese Oberland and in Valais, and during the past years he was the keeper of the ice cave on the Upper Grindelwald glacier.

### SWISS NATIONAL ICE HOCKEY TEAM.

Switzerland's National Ice Hockey Team will visit this country during March and take part in matches against English clubs.

### LOCAL.

#### ZURICH.

From Zurich comes the news of the death of M. Otto Sing who was a member of the "Stadt" from 1932-1934. M. Sing was for many years in the service of the town administration.

\* \* \*

M. J. Erni-Morf, founder and partner of the Klischeefabrik Gebr. Erni & Co., has celebrated his 80th birthday anniversary.

#### BERNE.

Dr. Reinhold Furrer, General-Manager of the Federal Post and Telegraph administration has celebrated his 60th birthday anniversary. Dr. Furrer was born in 1875 in Lucerne. He studied law at the Universities of Leipzig, Heidelberg, Munich, Berlin and Berne. After a stay in London and Paris he entered in 1909 into the services of the Gotthard Railway, and later on joined the legal Department of the Swiss Federal Railways.

In 1918 he was called to the head of the Federal Post and Telegraph Administration which position he has since occupied with great distinction.

#### AARGAU.

The government of the canton of Aargau has addressed a letter to Federal Councillor Schulthess, expressing their regret at his resignation and thanking him for the services which he has rendered to his country.

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The death is reported from Baden of M. Egloff-Stark, founder of the "Metallwarenfabrik Turgi," at the age of 84.

#### SCCHAFFHAUSEN.

The death is reported of M. Jakob Ruh, National Councillor, at the age of 60; the deceased entered the Grand Council of the canton Schaffhausen in 1908 over which he presided in 1924. In 1925 he entered the cantonal government, he was a member of Parliament in 1921-1925 and again from 1932-1935.

#### SOLOTHURN.

The late Federal Judge, Dr. Leo Weber, has left an amount of 20,000 frs. for the municipal museum of the town of Solothurn.

#### CRIMSONS.

On Monday last, two groups who are taking part in the shooting of the film "Der weisse Teufel" were on the way to the Coaz hut, when, owing to a herd of chamois which were disturbed by the approaching party, an avalanche was started which surprised the first group consisting of Mrs. Kern, Fritz Maurer and the well-known guide Beni Führer. The avalanche which had a width of about 150 metres buried the party in a few seconds.

Meanwhile the second party arrived, who at once made frantic efforts to search for the missing party. They were successful, after strenuous efforts in digging out Fritz Maurer, who was only slightly injured. After 2 hours they managed to

locate Mrs. Kern and Beni Führer, who were buried 4 metres deep in snow; apparently dead in spite of intensive reviving efforts, their lives were extinct. Their bodies were taken to Pontresina by a rescue party.

#### TICINO.

The final result of the government elections is as follows: Martignoni and Cefio, (conservatives); Autognini and Forni, (liberal-radicals) and Canevascini (socialist). M. Galli has been defeated and instead of him M. Forni is entering the cantonal legislative.

#### LEMBO TICINESE.

Canella o Bruneri? Questo l'enigma che interessò per mesi e mesi, a suo tempo, il popolo italiano ed anche estero, che tanto chiazzò sollevò, e che nutrì pagine e pagine di giornali ... Forni o Galli? quale dei due formerà il Consiglio di Stato in unione ai quattro già eletti: i Consiglieri On. Cefio, Martignoni, Autognini, Canevascini? Questo il problema che tiene ora sospeso il cittadino ticinese che s'interessa della vita politica del proprio cantone. Votazione movimentata quella di domenica 10 Febbraio per la nomina del Consiglio di Stato e del Gran Consiglio. I giornali precedettero questa votazione con rumore di "gran cassa" ed i diversi partiti, quelli vecchi che già videro molte lotte accanite, che ressero le sorti del paese per anni; quelli nuovi sorti per scissioni interne, per dissidi, per dispetto, che ambiscono a dominare, a sopraffare i già esistenti promettendo bene a manciate, tutti questi partiti dunque si sbizzarrirono a commentarsi a vicenda, a scrivere ogni sorta di cose sui giornali, mettendo in rilievo ogni minima pecca degli avversari, esagerandole anche ... colpi di scena a destra, a sinistra, accuse con le conseguenti denunce penali. Una votazione insomma che mai vide precedenti negli annali politici ticinesi. Ed ora, dopo una settimana, ancora non se ne conosce l'esito! Sarà il rappresentante del partito liberale-radicale, Ing. Forni, che trionferà, sarà quello del partito liberale radicale democratico, Prof. Galli, che rimarrà saldo "come torre che non crolla" al suo posto? E il lavoro febbricitante di scrutinio intanto continua; in Governo, sorvegliato, durante la notte, da un picchetto di gendarmi, da giorni una schiera d'impiegati dei diversi uffici governativi suda contando, lavorando anche di notte, verificando, scartando schede. Erano 38 i candidati al Consiglio di Stato e 613 per il Gran Consiglio. I delegati dei partiti seguono con attenzione massima questo lavorio... e si fanno pronostici, congetture; ora sembra che il massimo dei voti è raggiunto da Forni, pochi minuti dopo lo è da Galli ... Lavoro di titan quasi. Se ciò fosse successo in America si farebbero certo delle scommesse circa l'esito ... succedendo nel Ticino si fanno solo delle scaramucce più o meno veementi sui giornali. E il cittadino a leggere, a commentare, a divertirsi anche di questa situazione che ha un pochino del comico in fondo. E il lavoro di verificare le schede costa allo Stato Fr. 700.— al giorno.

\* \* \*

Intanto è venuta la neve per tentare di smorzare tanto fuoco, calma, lei, indisturbata, inattesa quasi, dato che il tempo si era già messo a primavera con giornate tepide, serene, odoranti di calicantus. Poi venne la famosa giornata delle strade vere: e scivoloni e cadute si succedevano frequenti causate dallo strato gelato che copriva tutte le vie, come un'immensa lastra di vetro; era un vero gioco d'equilibrio quello di tenersi in piedi. Crepuscoli soffusi di arancione fanno seguito (o precedono!) ad alte rossastre, infuocate, alberi monchi, scheletriti, assumono forme fiabesche così ricoperti come sono ora di neve, intrecci di giumchi, di rami, formanti dei veri ricami meravigliosi ... monti candidi, le cui cime diventano giganteschi opali, indorandosi lievemente dapprima, imporporandosi poi, per ritornare man mano azzurognole.

E la vita scorre così, nel Ticino, tra battute politiche, tra panorami incantevoli, tra la tranquillità di chi s'accontenta, tra la febbre di chi s'arrovella ... tra l'agio e la crisi. Intanto speriamo che sia veritiero il detto popolare "sotto la neve pane" e che l'annata appena incominciata porti pane, pane materiale e pane morale, a tutti.

E.G.L.

#### CITY SWISS CLUB.

PLEASE RESERVE

SATURDAY, MARCH 16th, 1935

for the

#### DINNER AND DANCE

at the

MAY FAIR HOTEL, Berkeley Square, W.1.