

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: - (1936)
Heft: 780

Artikel: The Swiss franc and devaluation
Autor: Wütherich, G.
DOI: <https://doi.org/10.5169/seals-695810>

Nutzungsbedingungen

Die ETH-Bibliothek ist die Anbieterin der digitalisierten Zeitschriften auf E-Periodica. Sie besitzt keine Urheberrechte an den Zeitschriften und ist nicht verantwortlich für deren Inhalte. Die Rechte liegen in der Regel bei den Herausgebern beziehungsweise den externen Rechteinhabern. Das Veröffentlichen von Bildern in Print- und Online-Publikationen sowie auf Social Media-Kanälen oder Webseiten ist nur mit vorheriger Genehmigung der Rechteinhaber erlaubt. [Mehr erfahren](#)

Conditions d'utilisation

L'ETH Library est le fournisseur des revues numérisées. Elle ne détient aucun droit d'auteur sur les revues et n'est pas responsable de leur contenu. En règle générale, les droits sont détenus par les éditeurs ou les détenteurs de droits externes. La reproduction d'images dans des publications imprimées ou en ligne ainsi que sur des canaux de médias sociaux ou des sites web n'est autorisée qu'avec l'accord préalable des détenteurs des droits. [En savoir plus](#)

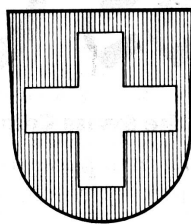
Terms of use

The ETH Library is the provider of the digitised journals. It does not own any copyrights to the journals and is not responsible for their content. The rights usually lie with the publishers or the external rights holders. Publishing images in print and online publications, as well as on social media channels or websites, is only permitted with the prior consent of the rights holders. [Find out more](#)

Download PDF: 14.12.2025

ETH-Bibliothek Zürich, E-Periodica, <https://www.e-periodica.ch>

UN POUR TOUS



TOUS POUR UN

Spanish Relief Fund

RESULT : £513.9.10

The final Appeal which we made in our last week's issue to bring the total of the above Fund up to £500 0. 0. has proved successful, thanks to a further contribution from our countrymen in Scotland.

Through the untiring efforts of Director E. Hofstetter, Consular Agent in Balloch, a further amount of £11. 1. 6. has reached us, this sum brings the total amount collected from our friends in Scotland up to the total amount of £18. 16. 0., this fine result is largely due to the efforts of Director Hofstetter to whom we extend our heartiest thanks. A further generous donation has been sent from the Swiss Masonic Lodge (Helvetica Lodge) which we have greatly appreciated.

On having reached the above mentioned remarkable amount we now close this Fund, which has been such a success and such a fine example of Swiss generosity and Swiss solidarity, with our most sincere thanks to one and all for their help.

	ST.
Previously acknowledged	£482 2 10
Helvetica Lodge	5 5 0
Swiss Staff " Grosvenor House " ...	1 8 6
G. and S. Negrini, Monica Restaurant, Glasgow	2 0 0
E. Fischbacher, Lenzie nr. Glasgow	2 0 0
Swiss Staff of Silk Mills in Dunfermline	7 1 6
A. Schmid	2 2 0

E. Werner	1 0 0
Th. Siegfried	10 0
Anonymous	1 0 0
Ad. Gloor	10 0
C. Schardt	2 2 0
C. H. Gallmann	1 1 0
Management and Swiss Staff Muller and Co. (England) Ltd.	3 0 0
A. W.	5 0
Dr. Apelbaum	2 2 0
Total	£513 9 10

als abschreckendes Beispiel, gestützt auf Tatsachen, zu Gemüt geführt wurde. Zu den eingangs als widerlich bezeichneten Folgen gehören auch die ungeheuren Kurssteigerungen selbst schlechter Industriepapiere, vor allem aber auch aller Staats- und Bahnobligationen, an denen wiederum nicht der Besitzlose, sondern der glückliche Besitzer seinen Nutzen herausholt.

Der Besitzlose, der nur gerade über seinen (vielleicht schon durch fällige Rechnungen oder eben eingehende Steuerzettel gebundenen) Monatslohn verfügt, sieht jetzt von jenen mit grösserem Geldbeutel (oder Konjunktur-Gewinnen) ausgestatteten Mit-Eidgenossen die Läden ausgekauft und sich auch da zurückgesetzt. Wenn lebensnotwendige Dinge dutzendweise und zentnerweise zusammengehamstert werden, ist es dem kleinen Bürger nicht möglich, etwas vorzulegen, und die krasse Ungerechtigkeit grinst ihm von allen Seiten an. So wird vom antswegen Hass grossgezogen, wie er heute in Spanien und morgen in Frankreich und Belgien verderblich zum Ausbruch kommt und kommen muss." —

I advised my friend to try and remain calm and to remember that the black-coated brotherhood of State, Cantonal and Municipal employees with their guaranteed salaries and pensions — is it not arranged for these to rise in proportion to the rise in the cost of living? — had all the less to grumble about, when they saw acts committed which were offensive to their innocent eyes, acts which were admittedly a little less orthodox than those legalised means of robbing the State for the exclusive benefit of the oligarchy of the State employees. In any case, I wrote to my angry friend that if State, Cantonal and Municipal employees had the common weal a little more at heart, that if they had made similar sacrifices to those so splendidly borne by the employees of the export industry, if they had demonstrated some understanding and appreciation of the basic fact that the State, like a family, must not spend more than its assured income, the depreciation of the Swiss currency would not have become a necessity. The howling of the exponents of egotism would have spent itself in the echo — if echo there had been!

And now, what about the future? Apart from drifting into the unnecessary depreciation of the Swiss Franc, the Swiss Authorities tolerate the bringing up of the Swiss youth by a class of teachers — it is admitted that fortunately there are others — who presumably, as a consequence of extraordinarily high remunerations, excessive holidays, pensions and short hours, become frivolous doctrinaires and presumably some sort of adherents to Marxism; in a way disciples, therefore, of the Soviets, many of whom unblushingly confess that they do not aim at the impossible task of making men better; they are apparently quite happy if they succeed in making men act as if they were good. Never mind if, to this end, excessive if not brutal force, cruel force, must be applied by the chosen few. The boys and girls, who get these ideas instilled into them today, will be men and women to-morrow. Are they suited to bring our country to the millenium? And yet, the future need not be wholly negative. The decided, positive action of the President of the Swiss Confederation and the

Authorities generally, under his leadership, gives rise to hope that our dear Switzerland has still a proud destiny to fulfil.

At the night sitting of the Second Chamber, on 28th September, the President of the Confederation, Dr. Meyer, said amongst other things (literally translated):—

"We do not give ourselves up to any exchanges, least of all to the French; and as regards the English and the American, only insofar as they demonstrate stability relative to gold. The gain on gold we will use for the establishment of a large equalising fund. Only once do we depreciate the currency! The equalising fund is to serve the purpose of supporting it. Before we divide it up, we intend seeing normal conditions once more before us."

Be it so! May none of the gains on gold made by the National Bank of Switzerland be sidetracked for other purposes, for instance, for:—

- 1) Increase and/or maintenance of specific and broadening of general subsidies, where in most cases severe cutting, nay suppression, has been long overdue.
- 2) Increases in the number of routine staffs, Federal, Cantonal and Municipal, where reductions are obviously and urgently called for.
- 3) Increases in the salaries of these staffs on account of rises in the cost of living, where decreases would be equitable, at least until the pay level of their brethren in the export industries has been reached.
- 4) Increases in the number of insufficiently paid Legation Staffs, when in their stead a smaller number of really well-paid business experts would be a boon for Swiss industry.

The adaptation of the outgoings incurred to run the Government to the actual revenue is of paramount importance, just as urgently required after the depreciation of the Swiss currency as before. If the nation is not to be impoverished altogether, taxes and duties must not be further increased. Indeed, international trade, the real producer of national wealth, demands insistently, imperatively, relief for the sadly handicapped Swiss industries. We must return to simplified, less costly Government and Management principles and must eliminate the supernumeraries, who move in the diagonal and in the spiral; the horizontal and vertical suffice all needs. Question time in most parliaments, that breeder of frequently unnecessary work and the curse of super democracies is probably largely responsible for the existence of those unwieldy staffs. Were politicians to impose upon themselves some sort of restraint, the apparatus of Government could very likely be greatly retrenched and rationalised. The time may come when business managers will have to replace, at least, parliamentary committees, Cantonal and Municipal Councils and why not? Such managers have been successful elsewhere. I do not propose to empty the bath with the baby in it and I am also not thinking that the time will ever come when the installation of a Signor Mussolini or a Herr Hitler represents the only way out of a dilemma. It is certainly re-assuring to note that the Federal Council fully realises that the depreciation of the currency, forced on it they say (not so much perhaps by

legitimate circumstances as by the jockeying and urging mentioned initially) is an experiment only, an attempt to set right the vehicle of industry and business, and it is to be hoped that suggestions such as made above will not be considered as altogether unreasonable in conception or impossible of fulfilment. That simultaneously with the adoption of such measures, reductions in tariffs, scrapping of quotas and other restrictions of trade must follow, appears to be appreciated on all hands.

Yours faithfully,
G. Wüthrich.

UNION HELVETIA
MEMORIAL PILGRIMAGE 1936.

On Sunday the 18th day of November, the Annual Pilgrimage to the graves of Members of Union Helvetia, who have died in England and whose remains are interred in Hendon Park Cemetery, was made by Members of the Society and relatives of those deceased. In all about seventy persons attended in Remembrance of departed Friends.

Prayers were offered and moving addresses delivered to those gathered at the graves sides by both the Reverend Hoffmann-de Visme and the Reverend C. Th. Hahn; the first in French, and the second in German.

Wreaths of Laurel, White Chrysanthemums and Red Berries, sent by the Society, were placed on each grave; flowers and wreaths were also brought by many others.

A large number of friends gathered round the grave of the late Martin Wullschlegler where a prayer was offered by the Reverend Hoffmann-de Visme in the English language.

Glorious weather prevailed during the afternoon; and in the early evening the autumn tinted leaves, still left on the trees, were made more beautiful as the last rays of the setting sun rested upon them.

Here indeed was Peace and Rest: — the setting sun, the falling leaf, the faint rustle of the soft wind, and silence broken only by the softly spoken prayer.

"Almighty Father — into Thy love and care — we have entrusted those who have gone before us. — Preserve them in Thy wondrous Mercy — so that we — when You call us, — may re-unite with them in Heaven."

Telephone : MUSEum 2982 Telegrams : Foy Suisse London

FOYER SUISSE
12 UPPER BEDFORD PLACE
RUSSELL SQUARE,
LONDON, W.C.1

Quiet position in centre of London.
Central heating and hot & cold water
throughout.
Continental cooking.

Management :
SCHWEIZER VERBAND VOLKSDIENST.