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HOME NEWS

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FEDERAL.

SWITZERLAND'S TRADE WITH ITALY.

The Swiss Government is applying the economic and financial sanctions adopted by the League against Italy. But, owing to Switzerland's peculiar situation, she has not stopped commercial exchanges with Italy. She has instead reduced them by quotas calculated on the trade figures of 1934, which was a low-record year. Switzerland being a neutral country, as recognised by the international treaties and the League, has also suppressed the transit and exportation of arms, and war materials both to Italy and Abyssinia.

The consequences of these measures are already shown in the November trade returns. During that month, imports from Italy were 7,600,000 francs, as against 8,200,000 francs in November, 1934, and 7,700,000 francs in October, 1935. Exports to Italy were 6,400,000 francs against 9,000,000 francs in November, 1934, and 6,600,000 francs in October, 1935.

The movement of goods through the St. Gotthard tunnel was very active until November 18th, when it declined for a few days, as German coal consignments to Italy went through the Brenner. After some time, however, the transit traffic again increased. In November the Federal Railways carried 237,000 tons more goods than in October, 1935, and 600,000 tons more than in November, 1934. Though no exact figures are available before the beginning of 1936, it may be surmised that a great part of the increase is due to the movement of goods sent to Italy by some North European countries. It is impossible for Switzerland to stop this traffic — except in the case of war material and arms — as the St. Gotthard line is ruled by an international convention concluded with Germany and Italy when these countries supplied funds for the completion of the line and tunnel. The convention cannot be denounced by Switzerland alone. It can only be broken with the consent of the other parties.

U.S.-SWISS TRADE PACT SIGNED.

It is announced that a trade agreement has just been signed between the United States and Switzerland at Washington, after negotiations lasting several months.

TOURIST TRADE WITH SWITZERLAND.

Tourist traffic from Germany to Switzerland, which was suspended a fortnight ago, is to be resumed. The suspension was the German reply to the Swiss decision to stop advancing money on German tourists' letters of credit from January 15th. The working of the clearing agreement, which was based on an exchange of German coal for Swiss services to German tourists, had resulted in large German debts to Switzerland and the Swiss were reluctant to see these increase. Negotiations were then begun and an agreement was reached on Saturday.

BANQUE FEDERALE, S.A.

The Banque Fédérale S.A. is the first of Switzerland's leading banks to announce its net profit for 1935. This amounts to Sw.Frs. 3,476,752 (£231,783), compared with Sw.Frs. 3,857,096 (£257,139) for 1934.

The Administrative Council does not propose to pay a dividend (a 3 per cent. payment was made for 1934), but to use Sw.Frs. 2,106,000 (£140,000) for amortisation of 16,479 Banque Fédérale shares, which were bought up by its subsidiaries during 1935.

At the end of 1934 the bank's frozen assets in Germany were valued at Sw.Frs. 135,000,000 (£9,000,000). During the past year part of these assets were liquidated and entailed heavy losses. The council proposes to use £1,000,000 from extraordinary reserves and another £60,000 from net profits to cover these losses and for depreciation.

LEAGUE PAYS A DIVIDEND.

The 1935 League of Nations Budget figures, which have been published by the Secrétariat, reveal a pleasant surprise for States members.

They show that the cash balance held by the League on December 31st amounted to 8,998,000 Swiss francs, approximately £600,000 at the present rate of exchange.

After deduction of 1,000,000 francs, which is to be transferred to the reserve fund, the balance will be shared out between Governments.

Contributions received during 1935 in respect of the current year were a record in the League's history.

SWITZERLAND AND THE GOLD STANDARD.

Dr. Meyer, President of the Swiss Confederation and Minister of Finance, speaking in the National Council, said the Government would offer a determined opposition to monetary devaluation because it could only lead to a disastrous rise in prices.

FAREWELL OF MINISTER WAGNIERE.

M. Wagnière, Swiss Minister in Rome, took farewell of the Swiss Colony on Saturday last.

The Swiss Colony offered a Banquet to the departing diplomat, at which over 200 people took part; amongst them all the Swiss Consuls in Italy. M. Motta, chief of the political Dept., sent a telegram of congratulation. Many speeches were made. The departing Minister received a present from the Swiss Colony.

UNEMPLOYMENT FIGURES IN SWITZERLAND.

According to figures just published, there are at present 118,775 unemployed in Switzerland or 25,579 more than at the same period in 1934. Fifty per cent. of the unemployed belong to the building trade.

LOCAL.

BERNE.

M. E. Thormann, a former judge at the Superior Court of the canton Berne for 35 years, has died in Berne at the age of 81. M. Thormann was a *doctor honoris causa* of the University of Berne. In the army he held the rank of a commander of an Infantry Brigade.

From Grosshöchstetten comes the news of the death of Dr. Fritz Bühlmann at the age of 88. He was for many years (31) a member of the Grand Council and the National Council (43), and played an important part in Swiss political circles. In the army he reached the rank of an Army-corps Commander.

M. Friedrich Haller, formerly "Direktor des Eidgenössischen Amtes für geistiges Eigentum" has died in Berne at the age of 92.

ZÜRICH.

M. H. Naegeli-Fröhner, the oldest inhabitant of Zurich has celebrated his 95th birthday anniversary. M. Naegeli is a landscape painter.

Professor J. J. Hess-von Wyss, the well-known Orientalist at the University of Zurich, has celebrated his 70th birthday anniversary. Dr. Hess has been since 1918 a lecturer at the University of Zurich; at the early age of 23 he held already the post of a Professor at the University of Freiburg.

BASLE.

Dr. Friedrich Zschokke, formerly Professor of Zoology at the University of Basle, has died in Basle at the age of 76. Dr. Zschokke has been connected with the University since 1887; he is the author of many books connected with Zoology.

NEUCHÂTEL.

M. Paul Benner has been appointed head of the Academy of music in Neuchâtel, in succession to the late M. Georges Humbert.

URI.

The death has occurred at Schattdorf of M. Joh. Walker, a former "Landrat" and "Ober-richter" at the age of 97.

CITY SWISS CLUB.

PLEASE RESERVE

SATURDAY, FEBRUARY 15TH, 1936.

for the

DINNER AND DANCE

at the

HYDE PARK HOTEL, Knightsbridge, S.W.1.

TICINO.

Owing to sanctions having come in force against Italy, three Forwarding Agents Firms had to reduce their staff by altogether fifty employees.

ST. GALLEN.

Dr. Mächler, a member of the cantonal government, and President of the Liberal Party of the canton of St. Gall, has intimated that he wishes to retire from his post. Dr. Mächler entered the cantonal government in 1902 at the age of 34; on several occasions he held the post of "Landammann." Dr. Mächler was a member of the National Council from 1905-1933 over which he presided in 1924.

AARGAU.

M. J. Buser-Morf, *senior-chef* of the well-known firm Buser-Keiser and Co. A.G. in Laufenburg, (manufacturers of knitting goods) has celebrated recently his golden wedding anniversary (50 years).

AS OTHER'S SEE US.

SWITZERLAND — A COUNTRY THAT SHIES AT CHANGE.

A National Characteristic and What it has Led to.

By FERDINAND TUOHY (Sphere 21.12.35).

These are the times when many English thoughts turn zestfully to Switzerland.

Sanctions are unlikely to be discussed more than fitfully in St. Moritz and the Engadine. They are not going to be discussed here save as the imposed peg upon which to suspend the balance of this story. For (regardless of whether skis and rink beckon at this juncture) something so odd has latterly occurred with Switzerland as to warrant one's taking a close-up of this small but nodal nation and of its affairs: the oddity arising out of Sanctions.

President Wilson, let us remind ourselves, not only held out for Geneva as seat of his League of Nations against opposing claims for Brussels and Vienna, but did not cease lauding the Swiss spirit as demonstrated over long years by the comprehending and amicable living side by side of twenty-two different little States or Republics of varying race, language, and interests, the Swiss Cantons. The Princeton professor pointed to their political organisation, and asked, "Why cannot we mould a larger Switzerland to comprise us all?"

And, lo, it was so. All the twenty-two Swiss Cantons, big and little, enjoy the same rights in the Confederation, but there are two or three "director" Cantons which retain the privilege of always being represented on the Federal Council. All the fifty-six States-Members of the League, big and little, enjoy the same rights in the Assembly, but there are five or six "director" States which retain the privilege of always being represented on the League Council (plus seven or eight others that enjoy such privilege for three years with claim to renewal.)

When, therefore, having squatted at Geneva and copied the Swiss Constitution, the League of Nations, on its first major attempt at self-assertion, found Switzerland among the four States-Members that refused to "march" in conformity with the Covenant, its reactions varied from surprise to disapproval and even indignation. Switzerland would not go the whole hog, or even hedgehog. Why?

The Swiss will reply by pointing to their strictly republican ideology — independence, equality, neutrality. For present purposes the first two may be accepted and passed over. "Neutrality" is what M. Motta, Switzerland's perennial spokesman, pleaded in extenuation of recent behaviour.

"To understand the peculiar character of Swiss neutrality," observes Professor François, of Geneva University, and a leading figure in Swiss literary life, "it is necessary to consider the make-up of the Swiss people. Its perpetual neutrality dates from the beginning of the sixteenth century, when the Swiss soldiery as such ceased to play an active rôle on the battlefields of Europe. From that time on Switzerland was, as far as possible, kept out of quarrels of the great Powers of Europe. Our neutrality became a guaranteed one by the treaties of 1815, when the Powers recognised that Switzerland's special position as guardian of the Alpine passes was of European interest. Foreign critics have imputed Switzerland's voluntary neutrality to weakness and even to cowardice. This charge can be dis-