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# The Swiss Observer

FOUNDED BY MR. P. F. BOEHRINGER.

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## HOME NEWS

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### FEDERAL.

#### BIG SWISS PUBLIC WORKS SCHEME.

Switzerland is to have a second "new deal" which will provide for an extensive scheme of public works. The first "new deal," or "initiative de crise," as it is now known, was rejected by the electorate by a huge majority in June, 1935.

This new attempt is also promoted by the Socialists, and the lists circulated by them, it is announced, have been signed by 284,000 Swiss citizens since the end of 1936, who have thereby shown that they wish the new scheme be submitted to a referendum. This figure is quite remarkable, as only 50,000 signatures are necessary to compel the Federal authorities to submit a scheme of any kind to the electorate.

The present "initiative de crise" is for a work-creation plan, involving 300,000,000 Swiss francs to be spent in the course of the next two years to reduce the number of unemployed and alleviate the economic situation.

#### Devaluation profits to be used?

What makes the new scheme of special interest is that the Socialists have intimated that the 300,000,000fr. will be procured from a revaluation of the profit of the National Bank's gold holdings, and now that the scheme has been approved by so many, such a demand will cause considerable controversy.

The National Bank has already made it quite clear that a distribution of the revaluation profit is out of the question, as the surplus obtained through the devaluation of the Swiss franc is not actually a profit at all. For this reason it was not shown in the profit and loss account for 1936, but in the balance-sheet, appearing under both assets and liabilities as an "exchange equalisation account," valued at 538,583,653fr.

According to the Bank, this exchange equalisation account is vital for the purpose of protecting the Swiss currency.

In the circumstances, the Socialists will have to look for another source for the 300,000,000fr., but this remains as obscure as ever as the Federal exchequer is not in a position to advance the money. The only solution left it would appear, is a national lottery.

#### SWISS GOLD RESERVE.

The latest return of the Swiss National Bank for the week to 15th April shows a considerable decrease of the gold reserve by Frs. 95,100,000 to Frs. 2,622,900,000 (£124,900,000 at current rates). It is officially announced that this decline is due to transfers of gold to the Exchange Equalisation Account.

On 15th April the bank's total sight obligations were covered to the extent of 97,32 per cent. by gold.

#### LANDSGEMEINDEN.

This year's "Landsgemeinden" will take place as follows: Appenzell a. Rh. in Hundwil, April 28th; Appenzell J. R. in Appenzell, Obwalden in Sarnen, Nidwalden in Stans; Glarus in Glarus on Sunday, May 2nd.

#### INCREASE OF FEDERAL STAMP DUTIES.

Federal Stamp Duties, during the months of January, February and March, 1937, have yielded 119 million francs or 27 per cent. more than at the end of March 1936.

The receipts of Customs Duties for the same period, are 9 million higher than in 1936.

### IMPROVEMENT IN THE WATCH INDUSTRY.

The export figures for the first three months 1937 of Swiss watches, are given as 40,573,000 Frs., as against 24,146,000 Frs. at the same period of last year, the increase represents 68 per cent.

### 4TH INTERNATIONAL AVIATION MEETING.

As was to be expected, the invitation of the Aero Club of Switzerland to participate at the 4th International aviation meeting, which is to take place at Zurich from July 23rd to 1st August 1937, has been most favourably received in the different countries of Europe.

In spite of the fact, that the first appointed date for the entries is only May 1st, fliers of England, France, Italy, Germany, Poland and Czechoslovakia have already registered or given assurances for their participation at the meeting.

An important participation from numerous countries of military flights will tend to give the Swiss meeting this year a special character and will by itself incite the greatest interest for this unique manifestation.

### LOCAL.

#### BERNE.

Professor Volmar, for many years drawing master at the "Städt. Gymnasium" in Berne, has celebrated his 90th birthday anniversary.

\* \* \*

M. Hermann Schneebeli, a former chief of the Statistical office and since 1932 General Secretary of the National Bank, has retired from his post after many years of successful work.

#### NIDWALDEN.

M. Franz Odermann in Stans, has asked the "Landsgemeinde" to relieve him of his post as "Landschreiber" which he has held since 1905.

#### GLARUS.

The death is reported from Glarus of M. Otto Stünzi-Baumann at the age of 79. The deceased was for 29 years President of the Board of the "A. G. für Seidenindustrie Glarus."

#### FRIBOURG.

M. Alfred v. Overbeck, since 1906 Professor of criminal law at the University of Fribourg, has celebrated his 60th birthday anniversary. Professor v. Overbeck is the author of the penal code of the canton of Fribourg.

#### BASEL.

Dr. Daniel Scherzer, "Zivilstandsbeamte" of the town of Basle, has resigned from his post which he has held with great distinction since 1895, first as a substitute and since 1917 as head of the office; he is 67 years of age.

\* \* \*

M. W. Senft-Bratteler, Proprietor of the firm "Papyrus A.G." in Basle, has celebrated his 50th service-jubilee.

\* \* \*

The senate of the University of Basle has appointed M. Carl J. Burckhardt, an honorary Professor of the University. Professor Burckhardt has recently been appointed High Commissioner of the town of Danzig by the League of Nations.

#### ST. GALLEN.

The manager N. C. Tosi, of the "Caisse d'épargne" at Gams, which recently closed its doors, has been arrested.

#### ARGAU.

Msgr. Franz von Streng, the newly elected Bishop of Basle and Lugano, has paid an official visit to the town of Aarau, where he was received at the town hall by M. Albert Studler, "Landammann" and the members of the cantonal government.

### FOOTBALL.

18th April, 1937.

#### INTERNATIONAL.

Belgium 1 Switzerland 2

Having lost the previous five international matches played this season by a total of 19 goals to 8, and particularly after having been trounced by 5 goals to 1 by Hungary a week ago at Basel, it would have been difficult to find a backer of our forlorn hope for this match. Yet, there is the result in black and white, staring at you and shouting: three cheers for our national Eleven! How did they do it? The Lord knows! But,

playing before 17,000 spectators at Brussels on a rain soaked ground we beat the "Diables rouges" at the ninth attempt, for the first time. In the 13th minute our oldest international, Xam Abegglen (Grasshoppers) scored from a corner. Half-time 0:1. Within 3 minutes from the restart, our new centre forward Karcher shot, the goalkeeper parried, but Biekel, outside right, secured the ball and made it 0:2. This proved too much for the Belgians and attack after attack rolled on our goal, giving our defence a gruelling time. They survived, except once, when Voorhoof shot a lovely goal for Belgium.

Well, one swallow does not make a summer. However, this victory cannot fail to restore the sadly shaken confidence of our national eleven. I cannot wax enthusiastic all of a sudden. Anyhow, a severe test awaits them on May 2nd, when Germany are the visitors. Zurich the venue. I am sure we all hope for an equally good performance.

(Yes, I was indeed glad I had not committed myself to eat that nasty old hat. Celebrating with a bottle of Neuchâtel proved much more pleasing.)

M.G.

### COMMUNICATED BY THE SWISS

#### LEGATION.

The fact that the Federal Council are not sending a special delegation to Their Majesties' Coronation and are accrediting their permanent Diplomatic Representative in special mission as their delegate for the occasion has given rise to comment in the Swiss Colony. A series of letters from your readers, the contents of which are without exception worthy of attention, have been published in the "Swiss Observer" during these last weeks.

Although the Minister and his colleagues have had the opportunity of explaining the situation repeatedly to members of the Colony in the course of private conversations, it seems appropriate to enable the "Swiss Observer" to bring the position to the knowledge of the wider circle of its readers.

The traditional practice of the Federal Council — a practice which has been observed without exception since 1848 — is to abstain from sending special missions on receiving ceremonial invitations from foreign Heads of State, and to accredit in special mission their Diplomatic Representative in the country concerned. Although in a case such as the coming Coronation this course may appear, in its simplicity, to be somewhat exceptional considering the gaiety of the occasion and the line taken by other Governments, the Federal Council have found it impossible to depart from the long series of precedents.

In doing so they have not, however, omitted to make it quite clear that their attitude is prompted solely by the strict and unavoidable adherence to precedent and that the line observed hitherto on other similar occasions forbids the application of a different course in this instance.

The designation of the permanent Minister has been specially approved by His Majesty, who has graciously taken into consideration the position laid before him.

There is the less reason to doubt the comprehension by the British public of the Swiss attitude, as the whole rite and ceremony of the Coronation is simply and solely a matter of precedent and tradition.

### LORD CONWAY OF ALLINGTON †.

We deeply regret to announce the death of Lord Conway of Allington a great friend of Switzerland.

The deceased has for many years attended the Banquet of the City Swiss Club, and as recently as last November he spoke at the Banquet at Grosvenor House. He was a life long friend of the late Mr. George Dimier.