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FEDERAL.

NEW "SWISSAIR" APPOINTMENTS.

APPOINTMENTS IN THE SWISS ARMY.

**SWISS T.U. LEADERS REJECT ALLIANCE WITH
RUSSIAN UNIONS.**

SWISS GOLD POLICY.

It has been suggested that the gold in question be used for the alleviation of unemployment by the introduction of an extensive public works scheme. It was also suggested that the 500,000,000f. be transferred to the Swiss Federal Railways in order to enable them to attain a sounder basis.

SWISS BANK'S LOANS EXTENSION.

In consequence of the bank's reorganisation in 1929, the dates of maturity of the outstanding loans were prolonged to May, 1938, and January, 1939, respectively. The share capital is Swiss Frs 4,000,000.

SEVERE COLD IN SWITZERLAND.

Snow is good for skiing above the 5,400ft. level, but under that level, owing to persistent sunshine, it is generally crusty or hard.

ITALO-SWISS TRADE PAYMENTS.

The Institute will collect from the Italian creditor or payee a special commission for such guarantee equivalent to one-half of 1 per cent. of the amount involved.

As regards exports invoiced in Swiss francs, he will receive the equivalent in Italian lire at the rate of exchange ruling at the time the Swiss importer effects payment into the Swiss National Bank account, irrespective of fluctuations between this date and the time of the actual transfer from Italy.

With reference to Italian imports, if these are invoiced in lire the Swiss exporter will receive an amount in Swiss francs based on the rate of exchange ruling on the day when the Italian importer effected payment into the Bank of Italy. No account will be taken of the rate that may be ruling when the actual transfer takes place in Switzerland.

The guarantee is also extended to Swiss financial credits, including the collection of dividends in lire.

LOCAL.

GLARUS.

At the age of 81, died in Glarus, M. Peter Schmid-Hösli, for many years "Gemeindepräsident" and a member of the "Landrat."

Doctor Christian Fritzsche, for 42 years (1881-1923) Surgeon-in-chief of the cantonal hospital in Glarus, has died at the age of 87.

BASLE.

M. Hermann Meyer, the well-known Swiss landscape and portrait painter, has celebrated his 60th birthday anniversary.

AARGAU.

M. F. Funk, President of the Board of the firm Brown, Boveri and Cie., in Baden, has celebrated his 80th birthday anniversary, he is the only living co-founder of the Brown-Boveri concern.

GRISONS.

Dr. Adolf Loewy, from 1923-1933 head of the "Schweiz. Forschung-Institutes für Hochgebirgsklima und Tuberkulose," has died in Davos at the age of 70.

The Mayor of St. Moritz and local officials, equipped with ten bottles of champagne, were at the air port at Samaden to greet the arrival of the first plane on the new service between London and St. Moritz.

THURGAU.

M. Albert Züllig, one of the founders of the Bodensee-Toggenburg Railway, and for many years President of the Board of the "Schweizerischen Bodenseezeitung" in Romanshorn has died in Egnach at the age of 71. The deceased was for several years a member of the Grand Council of the canton of Thurgau.

VAUD.

M. Georges Rigassi, Editor-in-chief of the "Gazette de Lausanne" has celebrated his 20th anniversary as a member of the Editorial Staff.

THE 22nd SWISS INDUSTRIES FAIR, BAILE.
March 26th to April 5th, 1938.

The Swiss Industries Fair for 1938 is fully justified in calling the attention of other countries to this institution. A development of 22 years has enabled it to acquire a well-merited reputation even in international economic circles. It is a temperamental demonstration of the efficiency of Switzerland's production. The quality of Swiss goods is always carefully kept at the same high level. The important economic measure of the devaluation of the Swiss franc has again opened out a number of paths to the world's markets, as was clearly confirmed by the increased number of visitors from abroad in 1937. The 22nd Fair from March 26th to April 5th, 1938, will continue this development: the outlook is highly satisfactory. Not only will there be an extension of the 21 general and regular groups, many of which are of paramount importance for other countries, but there will also be a number of special fairs. The 8th Watch Fair will be excellently represented, and machine tools will be much more in evidence than before. Of special importance to other countries are also the groups: electrical industry, gas apparatus, household requisites, and likewise textiles, with the handsome Fashion Salon. The Swiss Industries Fair is a perfect illustration of the hard work and progress of the industries of Switzerland. The big commercial path has to pass through Bâle.

Swiss Legations and Consulates, together with numerous travel bureaux, will be glad to comply with any special wishes.

LA POLITIQUE

Vers la réorganisation des C.F.F.

Il est donc entendu que le parlement sera convoqué en février et que le Conseil national s'attaquera à ce gros morceau de résistance: la réforme des C.F.F.

On critique non sans raison la tendance actuelle à multiplier les sessions; et il est certain, comme nous l'avons déjà relevé, qu'en perdant moins de temps en décembre, la Chambre eût pu entreprendre l'examen du projet déposé par le Conseil fédéral. Mais on doit reconnaître aussi qu'il y a urgence à délibérer sur le cas du réseau national et qu'un renvoi à la session ordinaire de printemps eût présenté des inconvénients sérieux.

Nous aurons à revenir, à maintes reprises, au problème "ferroviaire," à ses divers aspects, et à plusieurs questions connexes. Aujourd'hui, nous nous bornerons à rappeler quelques faits et quelques dates, à titre de préambule.

Comme nul ne l'ignore chez nous, les chemins de fer n'ont pas été, à l'origine, une entreprise l'Etat : les premières lignes furent construites par des compagnies privées, mais l'idée de la nationalisation compta des adeptes dès le début et en acquit sans cesse de nouveaux, jusque vers la fin du siècle dernier. Les compagnies privées s'étaient rendues impopulaires le courant étatiste