

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: - (1938)

Heft: 844

Rubrik: The Stock Exchange of Zurich

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The Swiss Observer

FOUNDED BY MR. P. F. BOEHRINGER.

The Official Organ of the Swiss Colony in Great Britain.

EDITED WITH THE CO-OPERATION OF MEMBERS OF THE LONDON COLONY.

Telephone: CLERKENWELL 9595/9596. Published every Friday at 23, LEONARD STREET, LONDON, E.C.2.

Telegrams: FREPRINCO, LONDON

VOL. 15—No. S44

LONDON, JANUARY 15, 1938.

PRICE 3d.

PREPAID SUBSCRIPTION RATES.

UNITED KINGDOM AND COLONIES	3 Months (13 issues, post free)	3/6
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HOME NEWS

(Compiled by courtesy of the following contemporaries: National Zeitung, Neue Zürcher Zeitung, St. Galler Tagblatt, Vaterland, Tribune de Genève and Schweizerische Verkehrszentrale.)

FEDERAL.

RECEPTION OF THE FEDERAL PRESIDENT IN HERISAU.

M. Baumann, President of the Swiss Confederation, who is the first citizen of the canton of Appenzel, who has ever been at the head of the Swiss Government, received a hearty reception by the entire population of the town of Herisau when visiting his native town.

He was received at the station by the members of the cantonal government, who were headed by "Landammann" Altherr and States Councilor Ackermann. The "Landammann" of Appenzel J. Rh. was also present. A procession was formed which moved, amongst the ringing of bells, to the "Dorfplatz" where "Gemeindehauptmann" Gschwend officially welcomed the head of the Federal Government; he expressed the delight of the canton at seeing for the first time an "Appenzeller" occupying this high office.

M. Baumann, deeply moved, thanked the citizens of Herisau for their spontaneous reception, expressing the wish that Peace during 1938 might be restored amongst belligerents and that the spectre of war, which so heavily lies over the world might be kept away. "Switzerland," he said, "is willing to do its utmost to preserve and further peace." M. Baumann finished his oration with an appeal to work with courage and confidence for the welfare of our country. The official reception was closed by the singing of the National Hymn.

NEW "WELTPOSTDIREKTOR."

The Federal Council has elected Dr. Reinhold Furrer, at present Director of the International Railway Office, to be the new "Weltpostdirektor" in succession to Mr. Garbani-Nerini, who recently resigned his post on reaching the age limit. Dr. Furrer was at one time General Manager of the Federal Post administration.

MEMORIAL TO KING ALBERT.

As a memorial to the late King Albert of the Belgians, a youth hostel is to be built in Switzerland for the reception of Belgian and Swiss students at nominal prices or free of charge. It will probably be in the Engadine, where the local authorities have offered to present a site.

NEW CABLE RAILWAY.

An electric cable railway has recently been completed by the Société des Ateliers de Constructions Mécaniques between Birg, in the Canton of Berne, and the top of the Enstligenalp (6,441ft. above sea level). The cable is 4,034ft. long and between the two terminal stations it is supported by one mast 34½ft. high, 3,362ft. from the lower and 672ft. from the upper end. The line carries two suspended four-passenger cars, one rising as the other descends, the travelling speed of the cars being 262yd. per min.

NEW CZECHOSLOVAKIAN MINISTER IN BERNE.

The present Czechoslovakian Minister in Berne, M. R. Künzl-Jizerski, has been transferred to Vienna.

His successor in Berne will be, Dr. Theodor Strér, from the Foreign Office in Prague.

THE OLDEST SWISS CITIZEN.

M. Konrad Hugentobler, in Rheineck, the oldest Swiss citizen has celebrated his 103rd birthday anniversary, he is still enjoying good health.

RETIREMENT OF COLONEL OF DIVISION DE DIESBACH.

Colonel of Division de Diesbach has expressed his wish to be relieved from his command, his wish has been granted and the Federal Council

has expressed their appreciation for services rendered.

RECEPTION IN HONOUR OF THE NEW GENERAL-MANAGER OF THE B.I.S. IN BASLE.

A reception was held in honour of the newly appointed General-Manager, Dr. Roger Auboin, of the Bank of International Settlement in Basle. Amongst the guests present were: Dr. Schacht of the Reichsbank, Sir Otto Niemeyer and Montagu Norman.

SKIER KILLED BY AVALANCHE.

Two Genevese skiers were buried under an avalanche near the Balajoux Point in Haute Savoie, on Sunday last. One of them, M. Barbey, after an hour of strenuous effort, succeeded in freeing himself by removing his boots. Digging into the snow at a spot where he saw a ski protruding, he found his friend, M. Bardet, who was dead. He then walked for nearly two hours shoeless in the snow to the nearest hamlet.

The body of the dead skier was recovered during the night and carried down to the valley. M. Barbey had his feet frostbitten, but his condition is said to be satisfactory.

SWISS NEUTRALITY.

Swiss neutrality was the subject of a conference at the Palais Fédéral under the presidency of M. Motta. The leading officials of the Federal Council and several prominent Swiss international jurists took part, among them M. Stucki, the Swiss Minister in Paris, Professor Huber, Professor Rappard, and Professor Burkhardt.

LOCAL.

BERNE.

A fire partly destroyed the Swiss Federal armament works at Thun. The damage amounts to about 1,200,000 Frs. A preliminary inquiry has proved that the fire was caused through a short circuit.

SCHWYZ.

In Schwyz died at the age of 70, M. J. Auf der Maur, drawing-master, and an artist of some repute. He studied in Munich, Paris, Düsseldorf and America.

FRIBOURG.

The "Freiburger Nachrichten," a paper which was founded in 1863, has celebrated its 75th anniversary. The paper has, under the editorship of the late M. J. Pauchard, enjoyed a great popularity.

OBWALDEN.

M. Karl Imfeld, Vice-President of the Superior Court in Obwalden, and for many years a member of the "Kantonsrat," has died in Lungern, at the age of 61.

ST. GALL.

The "St. Galler Tagblatt" has entered the 100th year of its existence.

APPENZEL A. RH.

The proprietors of the firm Sulmer and Cie, cable works in Herisau, have given an amount of 220,000frs. to the Pension Funds of their workmen.

AARGAU.

Doctor Hans Stauffer (Liberal) has been elected Mayor of the town of Aarau with 1,526 votes, his opponent, M. Adolf Gloor (Socialist) received 1,221 votes.

M. Walter Meyer, Editor of the "Wohlen Anzeiger," has celebrated his 25th anniversary as Editor.

A Bronze tablet to the memory of the late "Stadtammann" Hässig, who has left his fortune to the town of Aarau, has been placed in the town hall of Aarau.

M. Wilhelm Leupold, until recently a member of the management of the Municipal Gas Works in Zurich, has been appointed Manager of the Municipal Gas Works in Aarau.

VAUD.

M. Louis Maillard, for 25 years Professor of Mathematics at the University of Lausanne, has died in Siders at the age of 71. Professor Maillard, who was born at Vevey, was for many years a teacher in Yverdon and later at the "Gymnasium" at Lausanne.

The death is reported from Lausanne, of M. William de Charrière de Severy at the age of 91. The deceased was at one time Secretary of Legation in Vienna, and later on a member of the

Grand Council of the canton of Vaud; he was the author of a large number of historical works.

M. Bujard has been elected President of the cantonal government for the year 1938, a post which he already occupied in 1922 and 1929. M. Porchet will be acting as Vice-President.

The death occurred in Lausanne, of M. Charles Rochat, at the age of 70. M. Rochat was for many years Director of the 2nd Postal District.

THE STOCK EXCHANGE OF ZURICH.

(By Leu & Co.'s Bank Limited, Zurich.)

Zurich, January 7th, 1938.

In striking opposition to the first months of 1937, when all stock markets looked very bright, the second part of the past year was overshadowed by a general down-fall in prices which finally made an early recovery seem very problematic. At least neither December gave a hint as to whether the near future would see a sufficiently marked revival of business activity nor does the outlook of January promise as yet a fundamental change of the present uncertainty. There is, however, one thing upon which everybody seems to agree, namely the belief that an improvement of world economics is linked widely to the developments in the United States. Unfortunately the economic life in America is very unsettled and the gap between the government's point of views, how to bring back prosperity and the ideas the business world considers essential for a fruitful co-operation is still very wide. No doubt America has all the materials for a movement towards better times, looking at the President's home-building scheme which would involve an expenditure of several billion dollars over a few years, or considering all the equipment work which the railroads and utility companies are willing to do, if Washington were in more conciliatory mood. Furthermore the programme of rearmament, brought about by the recent events in the Far East, may serve as the spark to better employment in the steel and affiliated industries, although the opinion how big a part rearmament played in the recovery of world trade in the last few years is divided and as a rule over-estimated. The whole situation, however, remains very complex especially taking into consideration the political aspect of the world, and going through all these countless statements which try to predict the coming trend, the uncertainty alone seems to remain certain.

Since Wall Street exerts such a big influence upon all European markets, it is not surprising that the Swiss stock-exchanges reflected also the weak disposition of the past month. It is, however, worth while noticing that a recession did not apply to all groups of stocks. Banking and insurance shares were well in demand most of the time, the former in expectation of more favourable annual statements and with a view of some increased dividend payments. A rather sore spot were trust companies which almost unanimously relapsed. Especially those with interests in Italy and South America were leading the decline, i.e., Chade, Italo-Argentina, Südelektra, Saeg and Motor-Columbus, the latter proposing to its stock holders a re-organisation reducing thereby the face value of the shares from 500 to 300 francs. Decidedly irregular moved industrials. Aluminium, Lonza and Nestlé improved materially, while most others lost ground. Nestlé gained upon the news that the company was intending to pay back 50% of its capital, distributing at the same time a slightly higher dividend and giving to the stock holders for each share a right for an annual payment of not more than Fr.12.50 during the next 16 years in compensation of the capital loss of Fr.200 per share, when the company had to re-organise in 1921.

The main features of the Swiss bond market, namely the excessive liquidity of funds remained unchanged. All governmental, cantonal and communal issues were quoting as high as ever, as the market is suffering from a lack of adequate investment possibilities. The banks are mostly flooded with money for which the use is small. There is a tendency for reducing interest rates on their "bons de caisse" and extension of maturity dates when a conversion is in question. As long

as "hot money" finds it safe to stay in Switzerland a fundamental change in regard to a reasonable price level and yield of first class bonds is not probable. The present gold holdings of the Swiss National Bank are only slightly lower than when highest in November, 1937. For foreign securities the public as a rule showed considerable restraint. German bonds varied little in December, compared with the prices of a year ago, however, they are mostly 10-15% higher. French bonds, owing to the political and economic struggle in that country which doesn't give the government a chance to effectively defend the sliding currency, were on the down hill side. Those in French francs read not more than approximately 35% of their face value. Mussolini's unconciliatory attitude towards all and everybody whose point of views do not match his, exerted considerable pressure upon 61% Soc. Idro-elettrica Piemonte (69% against 75%) and 7% Soc. Meridionale di Elettricità (53% against 64%) a month ago, not to speak of the Japanese and Brazilian Bonds which range lower with practically no business.

WHAT OTHER PEOPLE THINK OF US. The Land of Live and Let Live.

By EDWARD J. LAVELL.

(In S. Wales Echo and Evening Express.)

The road to Utopia seems to be like the road to Tipperary, a long, long way. If Utopia is out of reach let us do the next best thing and take a flying trip to Switzerland, the land of live and let live, an island of tolerance and common sense in the troubled sea of Europe.

In the Land of Live and Let Live there is no prosperity. There are no millionaires, but neither are there any beggars. One in every three families owns at least an acre of ground and a cow. All land must be held in freehold, and there are no tithes or ground rents. The rights of way in the forest areas belong to the state. You can go for a stroll without the risk of being challenged by a gamekeeper, or accidentally peppered by sportsmen after pheasants or deer.

The people are so humanitarian that the law of capital punishment has been practically a dead letter for half a century. All citizens are entitled to be insured against old age and sickness. Workmen's compensation is amply covered in every detail.

Council of Seven.

In the Land of Live and Let Live there are no £10,000 a year men. The entire Cabinet (a federal council of seven) costs the tax-payers £8,950 in salaries a year, and the members are not allowed to have any business affiliations. It is true that the President's salary was increased to £1,400 after the Great War, but the canny citizens thought it wise that he should take over a Cabinet post and do a little extra work for the money.

Salaries do not rise proportionately in the higher grades of the municipal administrations and civil service. The attitude of the public is: "We offer you perfect security, and a super-annuation, which will enable you to retire comfortably. You are, therefore, considerably better off than the private employee, who has very serious economic problems to solve."

No Honours.

The practice of "nursing" a constituency by spending large sums of money before an election is unknown in the Land of Live and Let Live. No honours or decorations are available to those who may desire to render pecuniary services to a party. An M.P.'s salary averages 25 Swiss francs a day, but he only receives payment for those days on which he attends the sittings of the Federal Assembly. The thrifty electors obviously do not believe that pennies fall from heaven. The people who compose the effective political majority do not call themselves Socialists. They prefer to be known as Radicals. They are so cautious that they have no objection to a Conservative President to apply the brake now and then.

Checks on Politicians.

The Swiss Confederation is composed of 22 cantons, each a sovereign state. Of this nation Viscount Bryce wrote in his "Modern Democracies" —

"Nowhere in Europe has local self-government been so fully left to the hands of the people."

Every man at the age of 20 has a voice in electing the Communal Councils of the Cantons, and the Federal Assembly. In some of the smaller cantons the whole body of burghers constitutes the legislative assembly.

Two powerful checks on the activities of politicians are provided by the Referendum and the Initiative.

Under the Referendum all Bills before Parliament must be submitted to a national vote (not an election) on the petition of 30,000 citizens, or of eight cantons.

The Initiative is a device for compelling the Government to consider the introduction of certain legislation on the petition of 50,000 citizens.

Toleration.

In Switzerland there is no State Church, complete religious toleration being the rule. An elaborate system of safeguarding this toleration prevents any sect from obtaining the upper hand in political matters. It all seems too good to be true. One is compelled to ask, "How did all this come about?"

It all started in 1307 when Werner Stauffacher of Schwyz, Walter Furst, of Uri, and Arnold of Melchthal in Unterwalden, representatives of the three leagued cantons, met together in the meadow of Grütli by the Lake of Lucerne and took an oath to free their soil from foreign oppressors. They swore that they would always be "all for each and each for all." (This is still the motto of the Confederation.) Battles at Morgarten, Sempach and Nafels soon disposed of the Austrian invaders, and other cantons soon joined the league. During the Napoleonic wars the little nation suffered a severe setback, but soon recovered, and ever since the story has been one of continued and constant progress.

Hive of Industry.

With a population of just over four millions, Switzerland is little larger than Wales. Yet it has seven universities, at Basel, Zurich, Berne, Geneva, Lausanne, Fribourg and Neuchâtel. The children of the rich attend the same primary schools as the poor, and great attention is paid to technical and vocational education. Many of the people are bi-lingual or tri-lingual, being equally at home in French, German and Italian.

Much of the country's comparative prosperity is due to the fact that although it is not rich in mineral resources, it is a hive of industry. Everybody works and nothing is wasted. The main railway lines and hydro-electric power stations are owned by the State. In 1907 the Swiss National Bank opened its doors in Zurich.

Army Illegal.

The Swiss love peace with a passionate and unyielding love. They love peace so much that it is constitutionally illegal to maintain a standing army.

In spite of this the Swiss can at any time put an army of 300,000 men in the field to defend their frontiers, and if called upon to defend their country these Swiss could be terrible fighters. There is no conscription system compelling a young man to spend the best years of his life in barracks, but rifle shooting is a national sport, an inevitable event at any local or national festival, and every able-bodied youth joins the militia, which means that he spends 11 days a year in camp until he qualifies for the reserve.

Example To World.

An old proverb speaks about his rifle being the best friend of every Swiss, and the Swiss national anthem promises the fatherland that its sons will stand fast behind the rocks of the Alps, which form Switzerland's magnificent natural borders. As a matter of fact, the only gap in these Alps, between Basel and Zursach, is the danger point, for it could provide an army attacking France with a short cut to Burgundy. There is no doubt that if it came to the worst, Switzerland's sons would die defending their country, but at the moment the Swiss regard war as a childish business.

Free and tolerant by instinct and tradition, they spend their time living, and letting others live. What an example for the rest of the world.

SWITZERLAND

£ now buys 40% more Swiss money yet—

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Best value in Holiday Travel

INFORMATION from the Swiss Railways & State Travel Bureau, 11-B Regent Street, London, S.W.1

Proposal to Change Ships' Names.

In consequence of our desire for uniformity in the names of our fleet, we have applied to the Board of Trade, under Section 47 of the Merchant Shipping Act, 1894, in respect of the undermentioned ships, namely:—

"Eastbury" of gross tonnage 2,868 tons, of register tonnage 1,825 tons, about 5,000 tons cargo capacity, to be renamed "Lake Geneva." "Pracat" of gross tonnage 2,120 tons, of register tonnage 1,285 tons, about 3,500 tons cargo capacity, to be renamed "Lake Lugano." "Barmoor" of gross tonnage 2,225 tons, of register tonnage 1,317 tons, about 3,200 tons cargo capacity, to be renamed "Lake Lucerne." "Pomaron" of gross tonnage 1,840 tons, of register tonnage 1,103 tons, about 2,700 tons cargo capacity, to be renamed "Lake Zurich." "Yorkbrook" of gross tonnage 1,236 tons, of register tonnage 732 tons, about 1,700 tons cargo capacity, to be renamed "Lake Maggiore" and to be registered in the said new names as owned by Charles Strubin & Co., Ltd.

Any objections to the proposed changes of name must be made within 7 days from the appearance of this advertisement.

DATED AT LONDON, this 13th day of January, 1938.

For and on behalf of CHARLES STRUBIN & CO., LTD.

Charles Strubin,

Managing Director.

Referring to the above announcement, Mr. Charles Strubin, Principal of the firm and a compatriot of ours, has supplied us with a few particulars which might interest our readers.

Mr. Strubin arrived in this country some 20 years ago; he started his commercial career in London with a bank, subsequently he joined a shipping firm, where during a number of years he gained a large experience, which enabled him to start on his own account, by buying two small steamers which he employed principally in the Baltic and Russian timber trade.

At the outbreak of the Spanish Civil War

he placed his fleet at the disposal of the Republican Authorities, and the steamers have since been trading to and from Spanish Government ports carrying coal and foodstuff in exchange for fruit.

We are informed that, although the steamers have called at over 100 ports during the last 18 months not a single member of the crew was hurt and all cargoes were safely delivered with the exception of one steamer captured by General Franco off the North coast of Spain; the firm could prove that the steamer was on the high seas when captured, and thus obtained release.