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present at the first landing. By order of the Swiss Air Ministry several take-offs were effected under various load conditions to check the performance of the supercharged engines which equip Swissair's Douglas Air Liners. The results of the tests were satisfying as with the full permissible load the Douglas DC-2 had gained a sufficient height after leaving the airport's boundaries.

The air route from Zurich to Samaden is said to be one of the most romantic in Europe. A few minutes after leaving the airport of Zurich the machine climbs up to 10,000 feet to clear the lower snow-clad alps. From the upper end of the lake of Zurich a regular alpine flight will be enjoyed by passengers on the Zurich-Samaden run. After half an hour's flight the Rhine-valley is reached with Coire a few miles to the East. The Piz Bernina, approximately 13,000 feet, will be seen, the markstone of Samaden airport. Deep in the valley of the Inn, a few miles from St. Moritz and Celerina, the aerodrome of Samaden can be spotted surrounded by well-known peaks of the Grisons.

The flight Zurich-Samaden takes only 40 minutes compared with a rail journey of about 5 hours. It will now be possible to reach Switzerland's leading winter sport centres in only 4½ flying hours from Croydon! Breakfast in London and lunch at St. Moritz, a new possibility opened by modern air traffic.

EMIGRATION OF SWISS INDUSTRIES.

By OSCAR WETZEL.

(Continuation).

The partial or total transfer of the manufacture of Swiss specialties to another country has often brought with it entire standstill in the development of our exports to such countries. The reduction of exports is especially felt during the first years following the creation of one or several such factories in a foreign country. We find in many cases that other articles of superior quality are able to replace the diminished or lost Export trade. On the other hand the loss of one Swiss industry has sometimes proved to be compensated by advantages which we have been able to draw from such emigration of our industry.

I should like to produce here a specially interesting observation — and this is the Swiss Chocolate industry. Already in 1885, we find in the report of the Union of Swiss Chocolate Manufacturers a remark regarding the new factory of Suchard in Germany — which reads as follows:—

"Austria occupies the second best and Germany only the fourth rank of clients. The reason for this is apparently due to the fact that the principle Swiss Chocolate factory is just across the German frontier — a subsidiary Company which supplies the German market."

In 1897 the same Institute reports as follows:—

"Germany has lost entirely its importance as consumer of our cocoa; the reason is that our greatest Swiss factory has its own Works in Germany."

In 1908, the export of Swiss Chocolate to the United States diminished by 20% compared with the year before, and the Union of Swiss Chocolate manufacturers reports again: "We explain the reduction of our exports to the United States as due to the creation of a subsidiary factory by one of our Swiss manufacturers."

The reduction of exports as a consequence of emigration of industry is naturally followed by a reduction in production by Switzerland. From this, our country suffers considerably. Very important sums, representing salaries for the Swiss workers, are lost. The Governments, National, Cantonal and Communal, lose by the reduced income from taxes. The Railways, and the subsidiary industries like paper manufacturers, box-makers, etc., are affected in the same way. The workers who remain in their country are often reduced to unemployment. Since the Great War, many have had to emigrate together with the industries. Many of these emigrants of the working class have found that their new situations abroad were nothing to be proud of. A great number of new factories have been started in agricultural districts, near to people who have for many years been satisfied with very little. Many find that in their new surroundings they have to do without the necessities they have been accustomed to at home. They have to face the problems of poor housing, inadequate water supply — not to talk about electric light and heating, schools for the children, facilities for recreation, etc. — and what about the poor devil who is a Protestant and has been thrown in to a district of different religion. Unless they are men and women with definite developed characters they find, in many cases, life in foreign countries most trying.

The Favourable Consequences.

By keeping its control over the foreign establishments, the Swiss Mother companies, and Switzerland as a national unit, are able to recover part of its revenues which have been lost by expatriation. The Swiss enterprises abroad constitute an important amount of our national fortune and of our balance of payments, because the interest on the capitals placed abroad and the profits made by the industries in question become very substantial amounts.

Several Swiss economists have been trying to establish an effective amount of money, which in such a way returns. The following figures, however, have to be taken with a pinch of salt, as we understand that under Swiss enterprises abroad are included a number of hotels, financial trusts, commercial societies working in the Orient, etc., that really have nothing to do with industrial establishments.

One economist values our Swiss enterprises abroad at 1.2 milliard Swiss francs, compared with the total Swiss fortune of 14 milliards. Another economist values the income from this capital placed abroad at between 160 and 200 million francs per year. Personally, I think that 100 million francs would be nearer, if we consider what Switzerland has lost during the years after the war by its placements in Germany especially. Just look at the rate of exchange of Swiss Banks and you get a little lesson in this direction.

On the other hand, it was only a few years ago that the President of the Nestle Concern at the Annual General Meeting was able to declare to its shareholders that the profit which the company was able to draw from its organisations all over the world, was an amount sufficient to pay for the total coal consumption of Switzerland.

(To be continued.)

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FORTHCOMING EVENTS.

Wednesday, February 16th — at 8 p.m. — Swiss Mercantile Society — Annual General Meeting — at Swiss House, 34/35, Fitzroy Square, W.1.

Friday, February 18th at 7.45 p.m. — Nouvelle Société Helvétique — Monthly Meeting to be followed by a talk by Dr. H. W. Egli, on "Topical Questions of Swiss Interest," at "Swiss House," 34/35, Fitzroy Square, W.1.

Saturday, February 19th at 2 and 4 o'clock — Nouvelle Société Helvétique — A Travers La Suisse — Film Show at King George's Hall, Caroline Street, Tottenham Court Road. Admission free.

Wednesday, March 2nd at 7.30 p.m. — Société de Secours Mutuels — Monthly Meeting, at 74, Charlotte Street, W.1.

Saturday, March 12th — City Swiss Club — Dinner and Dance — at the Mayfair Hotel, Berkeley Square, W.1.

Saturday, March 26th — Annual Banquet and Ball — Swiss Club Birmingham — at the Midland Hotel, Birmingham (Reception 6.30. Dinner 7 o'clock.)

Tuesday, March 29th, at 8.15 p.m. — Swiss Orchestral Society — Annual Concert, at Conway Hall (large Hall) Red Lion Square, W.C.1.

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11 Uhr morgens, Gottesdienst und Sonntagsschule.

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8 Uhr, Chorprobe.

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