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The Swiss Observer

FOUNDED BY P. F. BOEHRINGER.

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NEWS AT RANDOM

REMARKABLE TRIBUTE TO SWITZERLAND.

On Tuesday, October 19th, 1943, Mr. Richard Law, Minister of State, in reply to a question in the House of Commons gave a lengthy account of the exchange of wounded prisoners of war between Great Britain and Germany. The Minister of State ended his account with a tribute to Switzerland, stressing that he thought he was speaking in the name of the House in placing on record H. M. Government's gratitude to the Swiss Government for this unfailing co-operation which alone made the exchange of wounded prisoners possible. The House showed its appreciation of this declaration by loud and prolonged cheering.

Federal

The Swiss Federal Council ratified the Swiss-German Agreement, signed on the 1st October, 1943, regarding new regulations of the two countries' commercial exchanges. After many months of negotiations, discussions were broken off on 15th January, since when commercial exchanges were regulated by treaty. The new Agreement adheres to the clearing principle. It contains certain modifications concerning transfer of payments for delivery of goods and accessory charges. Payments to Switzerland are subject to new regulations which will mean progressive prolongation of delay of payment. The ruling of the old Agreement on transfer of German capital to Switzerland, on payment to Swiss insured in Germany and on tourist traffic has been altered. It has been possible to make arrangements considerably to the interest of Swiss citizens domiciled in Germany and those who formerly living in Germany and have now returned to Switzerland. The new Agreement also guarantees Switzerland the delivery of important materials and permits the transfer through Germany of Swiss bought goods. The new Agreement is valid until the end of this year.

Recent political events have obliged the Swiss Government to take certain preventative security

measures to protect the country's neutrality. This has caused an increase in expenditure for national defence. To meet this expenditure and commitments connected with the country's food supplies, the Swiss Confederation needs increasing funds. The Federal Council has just taken the decision to issue a new loan of a nominal amount of Frs.300,000,000. This will serve to consolidate the floating debt and to provide the Confederation with the necessary capital to cover current needs. The Federal Council has reserved the right to increase the nominal amount of the loan if subscriptions exceed the prescribed amount. As in the case of the loan issued in June last year, three different kinds of bonds will be offered to subscribers. It is a normal operation which has been under consideration for some months. At present the Confederation has a credit (rescription) with the Swiss National Bank amounting to a round figure of Frs.100,000,000 and it is logical and normal that this debt should be consolidated. The new Loan of Frs. 300,000,000 divided into three blocks. The first has an interest of 2.5 per cent., repayable after five years. The second, at 3.25 per cent., is repayable after 10 years, and the third, at 3.65 per cent., after 20 years.

During the session of Parliament the Deputy of Basel-Stadt said no one should be deprived of citizenship by political administration but only by Court judgment. Federal Councillor von Steiger agreed, but the situation had forced the Federal Council to take action. Grober of Inner-Rhoden demanded the study, by a commission, of intercantonal Poor Law, and the member for Berne demanded an amendment of the Federal Law regarding the cost of feeding the sick and burial of the poor of other cantons. Both

CITY SWISS CLUB.

Messieurs les Membres sont avisés que

L'ASSEMBLEE MENSUELLE

aura lieu mardi le 2 novembre à 7h.15 et sera précédée d'un dîner à 6h. précises au Brown's Hotel, Dover Street, W.1.

ORDRE DU JOUR:

Procès-verbal.	Démissions.
Admissions.	Divers.

" European Utilities and Common Institutions "

sera le sujet d'une Conférence par Mons. Douglas Woodruff, Editor of " The Tablet. "

Les Membres sont priés de s'inscrire pour le dîner par écrit au plus tard le 30 octobre auprès de Mons. P. A. Moehr, Hon. Sec., Imperial House, Kingsway, W.C.2. Prière de s'abstenir de téléphoner.

LE COMITE.