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The Swiss Observer

FOUNDED BY PAUL F. BOEHRINGER.

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Federal

NEWS AT RANDOM

Italy (according to the *City Observer*) will build two trans-Atlantic liners with Swiss financial backing, primarily

to carry U.S. tourists to and from Switzerland through the Port of Genoa. An agreement on these lines has been reached by the Italia Shipping Company and the Swiss Departments of Finance and the Department of Posts and Communications.

The agreement was reached recently in Berne. It will provide for a Swiss credit of 55,000,000 Swiss francs (about £3,235,000) to the Italian company for the building of two 25,000-ton liners.

The liners would be "non-luxurious but fast," and the scheme would give employment to 5,000 Italian shipyard workers.

The scheme has to be approved by the Italian Government and the Swiss Federal Council. The laying of the keels for the two liners will also depend on the passage through the Italian Senate of a new law proposed by Signor Saragat, the Minister for the Merchant Marine, for the facilitation of ship construction.

* * * The Swiss Federal Council empowered the Political Department to recognise the State of Israel.

The death is reported from Fribourg of M. Paul Frossard, formerly Swiss Consul General at the age of 65. He held posts in Batavia, Australia, Venezuela and during the last war at San Francisco. He retired in 1948.

Cantonal

A landslide occurred outside the "Strandbad" at Vitznau, blocking the road between Vitznau and Gersau. [A.T.S.]

During the year 1948, altogether 368 traffic accidents have occurred in the canton of Schwyz. 223 people were injured and seven were killed. [A.T.S.] National-Councillor, Dr. Karl Obrecht (Solothurn) has been elected President of the Board of the "Schweizerischen Unfallversicherungs-Anstalt" (SUVA) in succession to Hermann Schüpbach (Steffisburg). [A.T.S.]

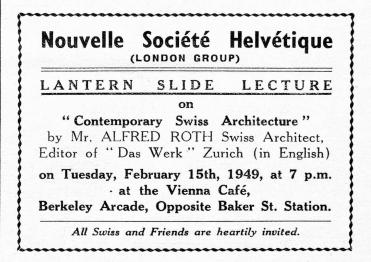
The Manager of a Migros branch office at the Lintheschergrasse in Zurich, on leaving the premises, was attacked and robbed of an attaché case. A number of passers by heard the cry for help and promptly pursued the attacker, who was later on caught in the person of a certain Walter Maag (42), traveller, living in Zurich. [A.T.S.]

The "Kunstverein" Winterthur has celebrated the 100th anniversary of its existence. To commemorate this event a Banquet was held at the Kasino, at which many lovers of the fine arts attended, amongst them Federal-Councillor, Dr. Phillip Etter. At the same time an exhibition "100 Jahre Winterthur Kunst" was opened. [A.T.S.]

A collision between a tramway car and a lorry at the Hardplatz in Zurich caused damage to both vehicles amounting to 30,000.—frs., both drivers were hurt and had to be taken to hospital. [A.T.S.]

A special committee, under the Presidency of Mr. Bersinger, engineer, has been formed in Berne to study the question of transferring the railway station in Berne to the "Laupenstrasse." [A.T.S.]

The commercial and technical managers of the firm Paul Kräuchi & Co., Manufacturers of window display articles in Ostermundigen (Ct. Berne), Louis Pruschy and Paul Kräuchi, have been arrested for fraud and falsification of documents.



The defalcations are reported to exceed 1 million francs, several Banks have lost considerable amounts. [A.T.S.]

The oldest inhabitant of the town of Basle, Mme. Marie Klingler-Reinle, has celebrated her 102nd birthday anniversary. [A.T.S.]

Professor O. Culmann of the Theological Faculty of the University of Basle, has been offered and has accepted an appointment at the Sorbonne in Paris. [A.T.S.]

Dr. P. Schweizer (Basle), has been appointed surgeon-in-chief at the "Schweizer Tropeninstitut" in Basle, in succession to Dr. K. Surbeck, who lost his life in a mountaineering accident. [A.T.S.]

The late Josef, Anton Koller, Appenzell, has left an amount of 38,000.-frs. to various charitable institutions. [A.T.S.]

The late Mme. Hermine Kost, of Teufen, has left a legacy amounting to 12,000.—frs. to the "Altersheim" in Teufen and 7,000.-frs to other charitable institutions. [A.T.S.]

J. H. Dietrich, a teacher in Kirchberg (St. Gall) and well-knwon composer of church music, has celebrated his 75th birthday anniversary. [A.T.S.]

The cantonal tribunal of St. Gall has sentenced Felix Stamm to twenty years imprisonment for murder. [A.T.S.]

A fire which broke out at the "Bettwarenfabrik" Widmer-Brunner, A.G. in Safenwil (Ct. Aargau) caused damage which exceeds 100,000.-frs. [A.T.S.]

Sentence of imprisonment for life was passed by the tribunal of Liestal, on Charles Hostetler, for the murder of Tavaretti, a garage employee; his accomplice, Johanna Maissen, was sentenced to 18 years imprisonment. [A.T.S.]

Burglars entered the premises of the watch and jewellers firm, Berger-Rezzonico ,in Lugano, and got away with goods valued at 50,000.-frs. [A.T.S]

The Conservatoire of Lausanne has conferred the title of "Professeur Honoraire" on the pianist, Alfred Cortot. [A.T.S.]

Mme. Anna Marie Stotzer-Stauffer, has celebrated her 100th birthday anniversary at Colombier (Ct. Neuchâtel). [A.T.S.]

The population of the canton fo Neuchâtel on the 31st of December' 1948, numbered 128,011, or 1,153 more than at the same period in 1947. [A.T.S.]

M. Edgar Renaud (Neuchâtel), has intimated that he does not wish to stand for re-election at the forthcoming elections. He has been a member of the cantonal government for the last 30 years. [A.T.S.]

The French Government has nominated Dr. Albert Jentzer, Professor of surgery at the University of

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Geneva, to be an officer of the Légion d'Honneur. The following have also been similarly honoured :- René Devat, Director of the Radio Geneva, and Philippe Latour, editor of the "Journal de Genève." [A.T.S.] *

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A bank cashier in Geneva, by the name of Reymann, has been sentenced to 3 years imprisonment for having embezzled altogether 327,000.-frs. He had been in the employ of the bank for ten years. One of his friends, Maurice Dupertuis, wha had taken a motorcar, money and presents from Reymann received a sentence of six months. [A.T.S.]

Economics

Regarding the transfer of French Bonds under Swiss control the "Financial Times" writes in their issue of January 27th :

"A new development has occurred on the question of French assets held in the U.K. under Swiss control.

Recently it was reported that steps had been taken by Swiss banks to avoid the sequestration of these assets, failing full identification. An agreement has now been reached between the Bank of England and the "Office Français des Changes," under which the owners concerned may claim their rights anonymously.

Swiss banks in London are now allowed to transfer to the portfolio of a French bank, which they will choose all shares threatened with confiscation. They choose, all shares threatened with confiscation. They will certify these shares as non-enemy property. Thereafter there assets will be part of the French account and no longer under Swiss management.

The measures of requisitioning foreign shares in French hands now having been lifted by the "Banque de France," the above mentioned shares will be frozen in principle, whereas amounts eligible for transfer, such as dividends and re-imbursements, will be available for redemption in French frances by any importers who will pay the necessary 31 per cent. tax.

This satisfies British policy, to adjust the account and domilice of owners in order to avoid transfers between owners domiciled in hard and soft currency countries respectively. Swiss banks consider the solution satisfactory for their clients, but they regret a substantial loss of volume of business for themselves."

The "Financial Times" writes under the heading: "Swiss State Funds Rise."

"Since the end of last year State funds have risen markedly on Swiss markets despite the partial failure of the Federal loan, issued last November at par, to the amount of 300 million Swiss francs, at $3\frac{1}{4}$ per cent. for ten years.

It should not be overlooked that in Switzerland companies participating in new issues are different from those that influence market fluctuations. The former are mainly big insurance companies and private social institutions, which more or less impose their conditions according to their cash and economic situation at time of issue. The latter represent the interests of industry, trade and savings, the investments of which are determined by different factors.

The present level of market prices has almost reached the peak established at the end of 1946. Therefore the price of money is now lower than that offered by the Federal Government at the end of November, 1948. Is it likely that interest rates will fall again? The answer given by financial experts here is rather cautious: "According to the general decrease of our imports, which release new assets, and to the redemption policy of the Federal Government, we would say yes; but we would not go that far so long as other important factors are not clarified."

More than 600 million francs of Federal loans will reach maturity this year. The conditions offered for partial conversion will show more clearly the trends of development."

During the week ended January 22nd, gold stocks of the Swiss National Bank rose by Frs.11.5 millions of Frs.5,832 millions. The influx is ascribed to transfers under payments agreements. Foreign exchange holdings advanced by Frs.9.3 millions to Frs.229 millions.

Notes in circulation declined by Frs.54 millions to Frs.4,240 millions.

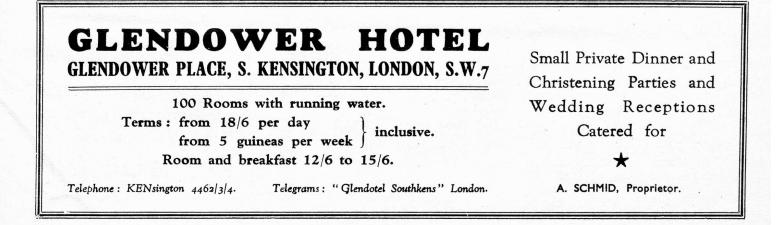
"The Financial Times" writes in their issue of the 5th inst. under the heading "The Swiss Impasse" the following:

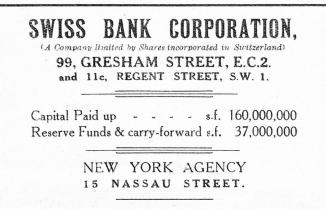
"Reports yesterday suggested that the discussions between Swiss delegates and our authorities remain sticky. Bargaining seems to be even keener than was expected. No official information is forthcoming but it is believed that whereas the Swiss delegates have made some concessions we have not done so thus far. In usually reliable quarters doubts are expressed whether Berne will permit any further softening. Prospects at the moment are that the discussions may be more prolonged than appeared likely. (The negotiations have in the meantime broken down. Ed.)

The point at issue is the balance of payments position as between our two countries. Our representatives are determined to minimise the potential loss of gold and dollars to Switzerland, but the Swiss are not keen to add to their gold holdings. That is understandable as, not for the first time in recent years, the Swiss authorities are anxious about the inflation which a large gold influx might induce. We would like the Swiss to increase their holdings of sterling beyond the present agreed " ceiling " of £15,000,000, but this the Swiss are not prepared to do — at least, not up to the present.

The Swiss delegation has complained bitterly about the high prices of British goods. They are anxious to acquire our products and would very much like British coal, but they find this very expensive relative to the Polish product. The increased arrivals of Polish coal — transportation by water is becoming much easier is serious for us. If we could ship coal at a competitive price, virtually all the difficulties now confronting the negotiators would quickly evaporate. The price factor and ability to meet contracts do count now. There still remains the problem of prompt deliveries of British goods; apparently, we have not shown up too well in that respect with some of our wares.

There are, it is true, complicated matters which need to be unravelled and it is to be hoped that, with a little give and take, success will be achieved in that direction. Even the problems of remittances from this





All Descriptions of Banking and Foreign Exchange Business Transacted

country to foreign refugees resident in Switzerland and of purchases by other sterling area countries of Swiss goods should not be insoluble. Certain concessions having been made by the visiting delegation, it may be worth our while to take a chance over the tourism question.

The open issue concerns a little more than £5,000,000 and it is matter for consideration whether we should run the risk of our exporters losing the Swiss market to foreign competitors — a danger which might arise if we were too intractable about tourism. People with no axe to grind feel strongly that a ban on British tourists to Switzerland would be a retrograde step.

These present negotiations between ourselves and Switzerland are important for the trade of Western Europe generally. Prospects of agreement may not seem bright at the moment; yet the picture might easily be changed by a last-minute co-operative effort.

The following deaths are reported from Switzerland :

Pater Philemon Maytain, from 1908-1922 teacher of French at the St. Antons College in Appenzell, and later on a missionary in Tanganyka, in Sitten, at the age of 58.

Dr. Jul. von Ries, lecturer of Physiology at the University of Berne, aged 70.

Emile Dusonchet, since 1918, President of the community of Troinex, in Geneva, at the age of 79. Karl Kühne-Stadler, since 1932 Director of the

Karl Kühne-Stadler, since 1932 Director of the "Elektrischen Strassenbahnen im Kanton Zug" in Zug, aged 60.

Professor Edgar Jacot, for many years teacher of English at the Commercial School in Neuchâtel, at the age of 82.

Jos. Lautenschlager, until recently "Ratsschreiber" of the town of St. Gall, in St. Gall, aged 65.

Otto Heusser, formerly Director of the "Kantonale Straf-Anstalt Regensdorf," at the age of 65.

Dr. h.c. Jakob Künzler, for fifty years a missionary in Ghazir, at the age of 78. The deceased was a citizen of Walzenhausen (Ct. Appenzell).

Professor Werner Flury, from 1909-1935 teacher of foreign languages at the cantonal commercial school in Zurich, in Zurich, aged 83.

Carl Bieber-Lucan, Director of the "Bally Wiener Schuh, A.G.", in Vienna, the result of a motoring accident, at the age of 67. Guido Frey, during 30 years a drawing master in Aarau and well-known artist, in Aarau, aged 74.

Pastor Maurice Bauverd, Director of the "Zentralen Hilfswerks" from 1910-1935, and member of the Grand Council of the canton of Vaud, in Lausanne, at the age of 74.

Pater Pius Suter, formerly Professor at the College in Stans and a well-known preacher, in Lucerne, at the age of 77.

Pastor Jakob Gut, formerly head of the Evangelical seminary in Zurich, in Zurich, age 84.

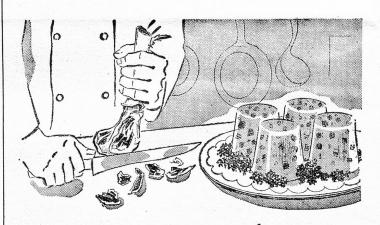
Louis Tschumi, from 1930-1944, head of the "Eidgenössischen Instituts für Agrarchemie" in Lausanne, at the age of 70.

Jakob Ammann, formerly Manager of the "Dampschiffgesellschaft Thuner und Brienzersee," and later on Department chief at the Lötschberg railway, in Berne, aged 76.

Theophil Koch, member of the "Stadtrat" of the town of St. Gall, and editor of the "Volksstimme," in St. Gall, at the age of 85.

Fr. Sauter, Founder and Head of the firm Sauter, A.G., Basle, manufacturers of electric switch apparatus, in Basle, aged 72. The deceased received in 1947, the degree of *doctor honoris causa* from the University of Basle, he was a member of the Board of the Swiss Fair an dthe Chamber of Commerce, Basle.

Paul Descoullayes, advocate, and since 1913, secretary to the Board of the "Feuilles d'Avis" in Chavannes, at the age of 78.



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Dr. G. A. Wehrli, lecturer of medicine at the University of Zurich and founder of the "Medizinischgeschichtlichen Museums ", in Zurich, aged 61.

The following Swiss Banks have declared their dividends for the year 1948:

Hypothekarkasse Fribourg: 5 per cent. (1947: 5%); Verband Schweiz. Darlehenskassen, St. Gall: 5 per cent. (1947: 5%); Solothurner Handelsbank, Solothurn: 5 per cent. (1947: 5%); Gewerbe-Kasse in Bern: 6.75 per cent. (1947: 6.75%); Leihkasse Solo-thurn, Solothurn: 5 per cent. (1947: 5%); Gewerbe-bank Zurich: 5 per cent. (1947: 5%); Volksbank Willisau: $4\frac{1}{2}$ per cent. (1947: $4\frac{1}{2}$ %); Schweiz. Hypothekenbank, Solothurn: 5 per cent. (1947: 5%); Gewerbekasse, Baden: 5 per cent.; Schweizerische Bodenkredit Anstalt, Zurich: 5 per cent. (1947: 5%); Genossenschaftliche Zentralbank, Basel: 4 per cent. (1947:4%).* * ×

The next Federal Gymnastic Festival (Eidg. Turnfest) will take place in Lausanne in the year 1951. [A.T.S.] 25 -16

The collection made on the 1st of August, 1948, for combatting tubercular diseases, has resulted in altogether 1,160,000.-frs. being collected or 90,000.-frs. more than the previous year. [A.T.S.]

The following couple has celebrated their diamond wedding anniversary (60): Mr. and Mrs. Alcide-Miserez in Courvoisier. [A.T.S.]



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5/- per quarter for temporary visitors from Switzerland. Meet your friends in the "Bündnerstube," taste our Swiss Wine at the





The 19th Salon de L'Automobile at Geneva, to be held from March 17th-27th, promises to be a fine exhibition, for the size and importance of the Swiss Show have grown rapidly in post-War years. This is particularly the case in the commercial-vehicle section, where 54 makes will be exhibited, as against 44 in 1948. There will also be displays by 23 commercial coachbuilders, compared with 15 in 1948.

The Show buildings are being enlarged to deal with this increase. The Swiss national industry is to be represented by 17 commercial chassis builders; America by 14, Great Britain nine, France eight, Italy four, Germany one and Austria one.

In November, 1948, the Rossens dam, which blocks the valley of the Sarine River, about 10 miles above the town of Fribourg, was put into service. The new dam is a concrete arched structure, having a height of 272ft., and its crest, which is 1050ft. long, carries a road linking the two banks of the Sarine River. The resevoir it impounds has an area of 3.7 square miles and a length of nearly 7 miles. The annual hydro-electric output of the Rossens dam scheme is estimated at 240,000,000kWh., and the total cost of the dam, which retains some 260,000,000 cubic yards of water, amounted to 65,000,000 Swiss francs.

Famous St. Mary's pilgrimage church at Trun in the Canton Graubünden, has been almost totally destroyed by fire. Hundreds of ancient votive tablets were lost. The church was established in 1663 and was a baroque masterpiece. It is to be rebuilt after the old pattern.

War-time lighting restrictions were reimposed on Switzerland to meet the danger of an electricity shortage. Consumption by industry must be cut by between 70 and 85 per cent., the Government decreed.

The restrictions will continue until a thaw melts the snow on the Alps and refills the main rivers. *

*

Although Lort Montgomery went to Muerren for a strictly private holiday he has readily submitted to a big official programme. He was made an honorary member of the British-organised Kandahar Ski Club, whose badge is a great emblem in world ski-ing.

He was as guest of honour, he distributed prizes and gave a speech at the jubilee dinner of the Kandahar Club and three other famous British and Swiss Clubs.

He has also had lunch with the Chief of the Swiss General Staff. Asked afterwards about the significance of the talks, Lord Montgomery said : "We talked about the weather. It is important nowadays to be informed so that one knows what kind of military umbrella to carry."

Three special flights have been arranged by Swissair to take Manchester and North-West businessmen to the Swiss Industries Fair at Basle in May.

The Fair will be open from May 7th to 17th, and the special services will operate from Ringway Airport on May 8th, 11th, and 13th, direct to Basle.

The Fair will include 26 different groups of industry exhibiting goods ranging from textiles and fashions to household utensils, machinery, and chemicals.

PETITES CHOSES QUI FONT PLAISIR. "Semaine Suisse" (Service de Presse).

L'aviation commerciale suisse a fêté son trentième anniversaire. De nouveaux locaux de la Swissair viennent d'être mis en exploitation à la gare de Genève-Cornavin; ce sont les plus modernes dans leur genre et on y peut traiter 100 passagers en une demi-heure.

Les autorités vaudoises ont interdit la vente de la littérature immorale dont l'étranger inonde notre jeunesse depuis la guerre.

Il y a eu 100 ans le 7 janvier dernier que naquit L. L. Rochat, qui fonda à Genève l'association internationale de la Croix bleue. La Croix bleue s'est répandue dans de nombreux pays et compte environ 100.000 membres. Pour l'écoulement de la récolte des plants directs, la Suisse a trouvé une nouvelle solution, en fabriquant de plus en plus de jus de raisins doux.

Les droguistes suisses ont expédié, comme cadeau de Noël, 4,000 boîtes de lait condensé aux vieillards d'Alsace.

Le service neurologique de l'Hôpital cantonal de Genève essaie depuis 18 mois, avec succès, un traitement de l'ivrognerie. Il s'agit de piqures d'apomorphine, combinées avec le "réflexe conditionnel." La guérison intervient dans 70% des cas.

A Berne vient de s'ouvrir le laboratoire central du service des donneurs de sang de la Croix-Rouge suisse, unique en son genre en Europe. Grâce à la Chaîne du Bonheur du Studio de Bâle, plus de 10,000 donneurs se sont annoncés dont le Chef du département militaire et les aspirants d'une école d'officiers des troupes de santé.

Les archives cinématographiques suisses présentent dans différents pays une exposition de propagande en faveur de l'art de l'esthétique dans les films et contre la recherche du sensationnel et de l'excitant.

Une équipe de jeunes vient de donner en première représentation, au théâtre municipal de Soleure, une pièce en dialecte : "Dancing" de Jacob Stebler.

L'artiste suisse Ursula Kübler qui s'est consacrée à la danse classique, a été engagée par le "Ballet de Paris " et l'accompagne actuellement dans une tournée à travers divers pays européens.

ANGLO-SWISS SOCIETY.

On February 17th the Anglo-Swiss Society will be holding its Inaugural Dinner at the Dorchester. Its President, The Rt. Hon. Philip Noel-Baker, P.C., M.P., will preside and the principal guest will be His Excellency The Swiss Minister.

The Society was founded in 1948 when a General Meeting of Members agreed the aims and objects and the Rules of the Society. The Society has been founded for the purpose of maintaining and developing the existing friendship between the British and Swiss peoples, to foster a closer unity to the mutual advantage of the two nations, and to promote social and cultural relations between Great Britain and Switzerland.

The activities of the Society are entirely nonpolitical. It will function by means of Receptions, Luncheons and Dinners in celebration of special occasions, in honour of distinguished guests, and in order to provide regular opportunities for the members to meet. It is proposed also to arrange other activities such as Exhibitions, Films, Lectures and Discussions on art, literature, music, science, discovery, travel and social life in Switzerland.

A distinguished Committee of Patrons has been formed. (Names of which will be published in a subsequent issue.)

The control of the Society is in the hands of an Executive Committee, and the Society's headquarters are at 145, Palace Chambers, Westminster, London.

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