

Swiss Bank Corporation

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NOUVELLE SOCIÉTÉ HELVÉTIQUE.**Address by Dr. E. Moergeli.**

On the occasion of the Open Meeting of the Nouvelle Société Helvétique, on Tuesday, January 29th, at the Vienna Café, Dr. E. Moergeli, Joint Director of the Secrétariat des Suisses à l'Étranger, addressed a large gathering on "Aktuelle Auslandschweizer Fragen."

In the unavoidable absence of the President, Dr. H. W. Egli, the Vice-President, Mr. W. Renz, introduced the speaker, who is no stranger to the Colony, having, on previous occasions, been the guest speaker at meetings of the Society.

Dr. Moergeli, very lucidly spoke about various questions which are of great interest to the Swiss abroad, such as the "Settlement of War Damage", "Military Tax", "Transfer Problem", "Rebuilding of Swiss Colonies abroad" and "Foundation of Swiss Schools".

Concerning the question of War Damage suffered by the Swiss abroad, which is dependent on the "Washington Abkommen", the speaker said, that the matter is at present studied by a commission and will, in time, come before Parliament. The claims put forward amount to approximately 2½ milliard Swiss francs, against an available amount of only 100 million francs.

The Military Tax, which for years has been a sore point with our compatriots living abroad, is, according to the speaker, on the agenda of a commission of experts, who will report to the Federal Council.

Dr. Moergeli is of the opinion, that this tax should be abolished as far as the "Ausland-Schweizer" are concerned, he mentioned that 80 per cent of the total amount collected annually from Swiss abroad, representing the sum of about 20 million francs, is used for administrative expenses.

The Transfer problem, a very intricate question, the speaker said, should be settled by international treaties.

Dr. Moergeli spoke at length about the reconstruction of the Swiss Colonies abroad, saying that it was always thought at home, that this is a problem concerning the Colonies alone. He said, that he entirely disagrees with this opinion and declared, that his is a case where help and support from Switzerland is needed and of utmost importance. He mentioned that

in this sphere the Nouvelle Société Helvétique has done useful work in starting the "Jugendgruppen" and in supporting the foundation of Swiss schools, where the children are educated and brought up in the real "Schweizergeist".

On the conclusion of his address, Mr. Renz thanked the speaker, on behalf of the company, for his interesting *exposé* and a lively discussion then ensued.

Two very fine films were afterwards shown, and especially the one, showing the life in one of the "Jugendlager für Auslandschweizer Kinder" in the Engadine, was followed with the greatest interest by the audience.

An instructive and pleasant evening.

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SWISS BANK CORPORATION.

The Swiss Bank Corporation announce that after writing off S.frs. 3,324,835 against S.frs. 3,488,388 last year, the net profit for 1951 amounts to S.frs. 18,320,250 against S.frs. 15,506,221 last year. The total assets amount to S.frs. 2,734,097,053 against S.frs. 2,670,682,131 at the end of 1950.

At the General Meeting to be held in Basle on the 29th February, 1952, it will be proposed to make a contribution of S.frs. 1,000,000 to the Pension Fund, to allocate S.frs. 1,000,000 to reserve for new buildings, and to place S.frs. 4,000,000 to a Special Reserve Fund. It is further proposed to pay a dividend of 7% against 6% paid in respect of the year 1950 and to carry forward S.frs. 2,153,049 against S.frs. 1,448,811 last year.

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