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HOME NEWS

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FEDERAL.

BANQUE POPULAIRE SUISSE AFFAIRS.

The announcement that the Banque Populaire Suisse (Schweizerische Volksbank) is compelled to write off losses of more than 100,000,000 Swiss francs, has caused considerable surprise throughout Switzerland.

The Banque Populaire Suisse organized on a co-operative plan, and having branch offices in most Swiss towns, is one of the most important banks in Switzerland.

It is proposed to reduce the capital of 186,000,000 frs. by half, and drawing on reserves, said to amount to 42,000,000 frs.

The Swiss Government will then subscribe 100,000,000 frs. of fresh capital, of which 25 per cent. will be paid up.

It is stated that all deposits are fully covered, and that there will be no loss for anyone except the co-operative shareholders, who will be severely hit.

The present position of the bank is attributed to imprudent credit operations in foreign countries since the war. In 1931 rumours were current about the bank, and in September of that year a run on deposits took place. This was successfully stemmed, but an embarrassing shrinkage of deposits was inevitable.

CHANGES IN SWISS ARMY COMMANDS.

The Federal Council has made the following changes in the high command of the Army: Army-Corps Commander Guisan, is taking over the command of the 1st Army-Corps, as successor to the late Colonel Sarasin. Colonel Guisan was hitherto Commander of the 2nd Army-Corps.

Army-Corps Commander Ulrich Wille will be the new Commander of the 2nd Army-Corps. Colonel Wille was "Waffenchef" of the infantry, which post will be thus vacant.

ARMY REFORMS.

A conference was held in Berne, which was attended by the Army-corps and division commanders; M. Minger, chief of the Federal Military Dept. presided. The report of the Swiss General Staff as to the various reforms was discussed.

WINTER SESSION OF THE FEDERAL CHAMBERS.

The Winter Session of the Swiss Parliament will begin on the 4th of December. The Speakers for the two Chambers will be elected.

MINISTER STUCKI HONOURED.

The University of Basle has promoted Minister Walter Stucki to doctor rer. pol. honoris causa.

Minister Stucki is known to the London Colony, from his stay in the Metropolis, during the World Economic Conference, when he was head of the Swiss Delegation. He is a Bernese, and until 1917 practised as an advocate. From 1917-1919 he was general secretary of the Federal Economic Dept., after which he returned back to his practice. In 1924 he was appointed Director of the Commercial Dept. of the Federal Economic Dept. Since 1933 he has also held the post of President of the "Comité économique" of the League of Nations.

We extend to him our heartiest congratulations.

FOREIGN INVESTMENTS IN GERMANY.

Foreign investments in shares of German companies, says the "Neue Zürcher Zeitung," amounted on December 31st, 1932, to Rm. 1,550,000,000. As the entire share capital of 9,634 registered German companies amounted to Rm. 22,260,000,000, foreign investments represented about 7 per cent. of the total capital. Foreign money is invested in 582 companies, representing 28 per cent. of the share capital.

The share of various countries in German investment.

	Number of Companies	Million Rm. Invested
U.S.A.	82	379
Switzerland	139	255
Holland	124	251
Belgium	23	139
Great Britain	63	126
Czechoslovakia	46	121
Luxemburg	8	66

LOCAL.

ZURICH.

A former "Bankverwalter" domiciled at Horgen intended to use the ferry at Meilen. When he drove on to the landing stage, the ferry boat had just departed, but being in an intoxicated condition he did not notice this and drove straight into the lake, where the car was totally submerged. A man promptly jumped in and saved the driver, who otherwise would have met with certain death owing to his condition. It is said that the population of Meilen did not fail to treat the careless motorist with well deserved scorn.

The directors of the "Schweizerische Bankgesellschaft" propose to a special Meeting of shareholders, which is to be called shortly, a reduction of the share capital from 100 million to 80 million francs. The reduction is to be effected by the purchase and cancellation of shares. The position of the bank is sound, and the reduction is being made because general shrinkage of banking business has rendered a part of the capital superfluous.

The cantonal budget for 1934 anticipate a deficit of 15,724,853 frs.

BERNE.

On the occasion of the 99th "Stiftungsfest" of the University of Berne, the following Gentlemen have been nominated doctor honoris causa: Professor Gustav Senn, Professor of Botany in Basle; Dr. Eugène Mayor, medical practitioner in Perreux (Neuchâtel). The Haller medal was awarded to Dr. Edgar Bonjour, lecturer at the University in Berne, and the prize of the "Theodor-Kocher-Stiftung" went to Professor, Dr. Wilhelm Zimmermann in Berne, for his biological research work.

The "Kantonschule" Pruntrut is celebrating its 75th Anniversary on the 16th of December.

LUCERNE.

The "Kurhaus" Hotel Schimberg-Bad has been totally destroyed by fire. The Hotel is owned by the sisters Enzmann in Entlebuch, who recently bought the establishment for the sum of 140,000frs.

BASLE.

On the occasion of the 100th Anniversary of the Munich Medical Association, Dr. R. Staehelin, head of the medical Dept. at the Bürgerspital in Basle, has been made a honorary member.

Dr. Marcus Guggenheim, has been made a doctor honoris causa of the University of Basle.

Three young men, between Schweizerhall and Birsfelden stopped a car, belonging to a doctor, late at night, asking him for a supply of petrol. When the doctor descended from the driver's seat to comply with their request, they threatened him with a revolver and made him hand over the money, as well as the instruments he had in his possession. The Police was informed at once and the next day the three men were arrested.

AARGAU.

The municipal hospital at Baden has received a sum of 20,000 frs. by an anonymous donor.

ST. GALLEN.

The deficit for 1934, of the town of St. Gallen, is estimated to amount to 1,028,965 frs., this sum does not include the probable deficit of the current year.

The death is reported from Gossau of M. Othmar Staub at the age of 87. The deceased was for 40 years "Bezirksammann" of Gossau, and for an equal number of years belonged to the Grand Council, over which he presided twice. From 1888-1919 he was a member of the National Council.

VAUD.

A goods train consisting of 40 trucks left the rails near the station of Clavornay, some of the wagons caught fire. The damage is considered to be considerable.

The 24 year old daughter of the headmaster of a Girls finishing school at Lucens, was run over by a lorry and killed. The mother of the girl, who tried to save her, received serious injuries.

FOOTBALL.

19th November, 1933.

FIRST LEAGUE.

Carouge3	Racing1
Cantonal1	Etoile Ch. de F.1
Monthey2	Fribourg1

INTERNATIONAL.

Switzerland ...0 Germany ...2 (0:0 halftime)

25,000 spectators witnessed this interesting encounter in Zurich. Beautiful weather contributed to the success of this International, that fixture which undoubtedly creates the greatest enthusiasm and keenest rivalry, in other words a second Scotland versus England. And so we have lost again, with the identical score as when last defeated in Leipzig in March 1932. The fondly hoped-for revenge for that débâcle in Zurich (0:5) three years ago has evaporated into thin air and we are left with excuses for the failure. Yes, they are clever with their explanations, with their ways of proving that 2:1 would have been a much nicer and more satisfactory result for both (?) sides, or that 1:0 for Germany in the first half and 1:0 for Switzerland in the second would have been more appropriate still. What about this tit-bit: "This goal (the second) was even less necessary than the first!" The reason for this outburst appears to be that at that time, Minelli was temporarily off the field, Hufschmid had fallen back to take his place, failed to stop Hohmann (a thing which Minelli would of course never have dreamed to do) who shoots, great save by Huber, but Lachner gets to the ball and scores, the ball being diverted by the unfortunate Hufschmid past his goalkeeper. All extremely unnecessary! Switzerland was severely handicapped by their being unable to call on their regular outside-right von Känel and their goalkeeper Sèche-haye, on account of illness and injury. The absence of v. Känel was particularly felt as his substitute left much to be desired, whereas Huber (Grasshoppers) made a great début in goal. The teams were:

Switzerland: Huber, Minelli, Weiler (all Grasshoppers); Hufschmid (Basel), Gilardoni (Lugano), Binder (Biel); Müller (Basel) Hochstrasser (Y.B.), Kielholz (Servette), Xam Grasshoppers), Rochat (Lausanne).

Germany: Jakob (Regensburg), Harlinger (Bayern Munich), Gramlich (Eintracht Frankfurt), Goldbrunner (B.M.), Eiberle (1860 Munich); Lehner (Augsburg) Lachner (1860 M.), Hohmann, Rasselberg (both Benrath), Heidemann (Bonner F.V.).

Referee: R. Barlassina (Italy).

Of Huber we have already written; the backs were good, Minelli in particular. Of the Halves it is said that Hufschmid took the eye in a positive, Binder in a negative sense and Gilardoni, as perhaps befitted the man of the centre, was just "middling." The forwards were disappointing, Xam and Hochstrasser the best, Kielholz not up to expectations, Müller a long way below club-form and Rochat a very promising youngster, but perhaps not quite mature enough yet. Chief fault, our team was less of a unit than eleven individuals, the five forwards having five different conceptions of tactics.

The German Eleven was a good, workman-like team with a safe defence and aggressive forwards. Not a wonder-team by any means, but too good for us on the day.

The first goal fell in the 73rd minute after a corner kick and subsequent mixup in the goal-mouth, through Hohmann. Ten minutes later number 2 was in the net, as already related.

Dr. Bauwens, the well-known International Referee was shocked to see our Eleven so far below their form as shown in that first half against England in Bern. The German team he considered anything but of international standard!