Letter from Switzerland

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Therefore I put in a plea for walking — still the best and the happiest exercise — up through the lower and middle pastures and the pine-belt to the limits of plant life, to these curious boundaries where small, intensely-coloured flowers maintain themselves on the very edge of barrenness and negation. It is curious that the touring organisations do not encourage people to find their way to these high places. These organisations have done excellent service in opening foreign travel to people who must know in advance exactly how much their holidays will cost, but they seem — even those which are not merely profit-making — to have lost initiative.

Last week I stayed for a night at Montreux; the place was full of English people — most of them young — who spent their days in motor charabancs, and their evenings wandering between Territet and a jazz band dismally groaning inside a large hotel. Few of these people could afford to climb; even fewer realise that they would spend less money, and get more pleasure, if they went to a village some 3,000-4,000 feet in height, and from this starting point walked to the *cols* and grass passes within reach, instead of paying to be trundled up the St. Bernard motor-road and back again, or carried in a train to see the Rhone glacier — one of the dreariest sights in Europe.

It is even possible that in these sunlit walks they might find "incidents." Some time ago I met a fireman in full uniform at the upper limit of a forest path. He held a large brush in his hand, and by his side there was a bucket, full, so it seemed, of dirty milk. He told me, politely but firmly, to put my foot in the bucket. The fireman's uniform, the bucket, the polite firmness, seemed a little odd, and I asked the reason. The fireman said: *à cause de la fièvre aphteuse*. Of course, the thing was obvious. If you have an outbreak of foot-and-mouth disease in a Swiss valley, you cannot isolate all the cattle wandering about immense mountain pastures, but you can make sure that no one, coming from an infected area, carries the infection on his shoes.

Hence the bucketful of disinfectant and the brush, though I still wonder what would have happened, with the firemen scattered over a thousand hills, if there had been a fire in the valley below. Yet, had I known neither Greek nor French, my walk might not have been without "incident."

SIR MALCOLM CAMPBELL

Sir Malcolm Campbell, who holds the speed record on land and water, is anxious to express to his Swiss friends his appreciation of the encouraging assistance extended to him on the occasion of his successful speed trials at Locarno. We have seen a letter addressed to Mrs. Linda Meschini, which we have pleasure in reproducing herewith:—

> I am writing to thank you and your sons most sincerely, for your very kind telegrams which I received after the successes which the Blue Bird achieved at Locarno. A great deal of the credit goes to Mr. Meschini himself, for the reason that it was really entirely through him that we eventually decided to choose Locarno as the venue for these speed trials. I am indeed grateful to him for having so kindly fixed up all the arrangements with the City of Locarno on my behalf.

Sir Malcolm has intimated his intention of being present at one of the meetings of the City Swiss Club. Unfortunately, he has been ordered a much-needed rest and will therefore be out of town for some weeks. In his letter to the President of the City Swiss Club he says: "I would be so delighted to be present at one of these gatherings at some future time to have the opportunity of expressing my most sincere appreciation of the very kindly treatment I received when I was staying in your hospitable country."

SWISS SPORTS.

A delegates' meeting was held at the Union Helvetia Club on Thursday, the 16th; the president, Mr. R. De Cintra was in the chair.

The dwindling interest shown by the Colony in this, in former years, popular event formed the subject of an instructive discussion. Several recommendations in the form of resolutions were unanimously agreed to. Next year's meeting will be held on totally different lines and will take the character of a "garden party;" the classic side of athletics will be considerably curtailed and new items with a wider appeal will be introduced. A ground easily accessible from all parts of London — probably in the Chelsea district — is under consideration and the date generally favoured is the last Saturday in July.

Drink delicious "Ovaltine" at every meal—for Health!

LETTER FROM SWITZERLAND.

Marked improvement in the economic situation.

Practically all branches of Switzerland's economy are showing definite signs of business revival. The influx of visitors is greater than for many years past. It is not yet possible to estimate the results of the summer season, but it can already be stated with certainty that the results will be favourable for all the tourist centres. As an example, the amount of night-accommodation taken by visitors from abroad in June, 1937, was 55% higher than in June 1936.

In July exports reached the highest point since October, 1931. During the first 7 months of 1937 they rose from 463 to 690 millions — an increase of 227 millions. During the same period imports rose from 637 to 1,071 millions — an increase of 434 millions.

Generally speaking, all branches of Swiss industry are feeling the benefit of the improved economic situation. In the machine industry and the metallurgical industry mention must be made of the amicable long-term regulations which have been made in the matter of conditions of work and salaries. Activity in the watch and clock industry is particularly encouraging. The improvement in the textile industry is rather less, particularly with regard to wool- and spinning-weaving. In the boot and shoe industry and also in the hat-straw industry, the prospects are very favourable. Exports of chocolate and of condensed milk have risen considerably. In the building industry, however, the improvement so far noted has remained modest. Nevertheless, increased activity in that industry is also imminent. While the number of dwelling houses completed has risen by only an insignificant amount during the first half of 1937, the number of dwelling houses the construction of which has been authorised has almost doubled, rising from 1,552 for the first 6 months of 1936 to 2,945 for the corresponding period of 1937.

As a result of improved conditions in almost all branches of Swiss industry, unemployment has dropped considerably during the summer. At the end of July there were 49,000 persons in search of work, as against 79,000 at the end of July 1836, representing a reduction of 38%.

The financial situation of Switzerland has also improved. For the current year the Federal Council anticipates 53,000,000 francs more revenue than was anticipated in February. For the first 7 months of the year customs duty receipts have risen by 11.3 millions; stamp duty receipts by 9.7 millions. With regard to expenditure, several economies are possible, for example, in the purchase of home-grown corn by the Confederation and in the fight against unemployment. The military budget, it is true, has had to be considerably augmented. In short, it is anticipated that there will be a surplus of income over expenditure of about 45 millions, if amortisation is not taken into account; if, however, this is taken into account, a deficit of 9 million francs is expected. The Federal Railway surplus amounts to 67 million francs for the first 7 months of 1937 (36 million francs for the corresponding period of 1936). The revenue surplus of the P.T.T. is 11.2 millions as against 9.7 millions.

The Swiss money market continues to show a very high degree of liquidity. Notes in circulation amounted to 1,412 million francs at the end of July, and the gold holding of the Swiss National Bank amounted to 2,594 millions. Notes in circulation and other sight-commitments were covered by gold to the extent of 95.7%. On the capital market, the disponibilities are very large, and this situation is reflected in the strength of bonds and several very successful Government loans. Since the devaluation, 365 millions of loans have been converted, and 241 millions of new loans have been subscribed (no account being taken of the national defence loan).

Although Switzerland is now in a period of economic progress after many years of depression, the Federal Council has decided to prolong for another two years the application of "crisis measures" which were to have finished at the end of this year. The general world situation is, indeed, still too uncertain to justify the abandonment of measures which have been of such great assistance to industry and agriculture during difficult times. (P.388).

MISCELLANEOUS ADVERTISEMENTS

EARLS COURT, Privat Pension. Zimmer von 18/- bis 26/-, Frühstück extra. 59, West Cromwell Road, S.W.5. (Tel. Frobisher 3118.)

FORTHCOMING EVENTS.

Wednesday, October 6th at 8 p.m. — Swiss Mercantile Society — First meeting of the Philatelic section, at Swiss House, 34/35, Fitzroy Square, W.

Saturday, October 16th — Annual Banquet — Swiss Mercantile Society — at the Trocadero Restaurant, Piccadilly, W.

Tuesday, October 5th — City Swiss Club Monthly Meeting at Pagani's Restaurant, Great Portland Street, W.1.

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(A Company limited by Shares incorporated in Switzerland)
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SWISS MERCANTILE SOCIETY LTD.

ANNUAL BANQUET and BALL
on
SATURDAY, OCTOBER 16th, 1937
at the
Trocadero Restaurant
Piccadilly Circus, W.1

In the chair: M. C. R. PARAVICINI, *Swiss Minister.*

RECEPTION	DINNER	DANCING
at 6.15 p.m.	at 6.45 p.m.	9.30 p.m. till midnight

TICKETS at 14/- *can be obtained at Swiss House, 34-35, Fitzroy Square, W.1. (Tel. Museum 6663). City Office, 24, Queen Victoria Street, E.C.4. (Tel. City 3310), and Swiss Observer, 23, Leonard Street, E.C.2. (Tel. Clerkenwell 9595-9596).*

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Dimanche 26 septembre:

11h. Culte: Mr. le Pasteur Pradervand.

6h.30. Culte: Mr. le Pasteur Lageard.

BAPTEME:

Ronald Edward Hobson, fils de Albert Edward et de Suzanne Mathilde née Bobillier de Londres, né le 3.8.1937.

Le Pasteur Emery reçoit le Mecredi de 11 heures à midi 30, à l'église, 79, Endell Street, W.C.2. S'adresser à lui pour tous les actes pastoraux. (téléphone: Museum 3100, domicile: Foyer Suisse, 12, Upper Bedford Place, W.C.1.)

Profondément touchés par la sympathie que vous avez bien voulu leur témoigner dans leur grand deuil, la famille de feu Monsieur le pasteur René Hoffmann-de Visme, Mademoiselle Matthey et le Consistoire de l'Eglise Suisse à Londres tiennent à vous en exprimer leur vive reconnaissance.

SCHWEIZERKIRCHE
(Deutschsprachige Gemeinde).
St. Anne's Church, 9, Gresham Street, E.C.2
(near General Post Office.)

Sonntag, den 26. September 1937.

11 Uhr morgens, Gottesdienst.

7 Uhr abends, Gottesdienst.

8 Uhr, Chorprobe.

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