

# Home news

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# The Swiss Observer

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## HOME NEWS

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### FEDERAL.

#### SWISS VOTE ON FREEMASONRY.

The federal plebiscite of last Saturday, and Sunday has resulted in a majority of more than two to one against the proposal to suppress the Masonic lodges, the Oddfellows, and similar organisations. There were 233,869 for the proposal and 514,984 against. The proposed amendment to the Constitution was rejected in all the cantons with the exception of the Catholic Canton of Fribourg.

#### RESULTS IN THE CANTONS.

Cantons.	For.	Against.
Zürich	37,988	98,221
Bern	45,554	68,677
Lucerne	7,118	15,631
Uri	1,482	2,790
Schwyz	4,993	6,015
Obwalden	1,184	1,250
Nidwalden	982	1,252
Glarus	2,101	4,213
Zug	1,303	2,605
Freiburg	9,092	8,047
Solothurn	8,131	22,443
Baselstadt	5,165	20,526
Baselbund	2,515	10,888
Schaffhausen	3,087	9,393
Appenzel A.-Rh.	1,200	8,007
Appenzel I.-Rh.	690	1,283
St. Gallen	14,676	41,667
Graubünden	5,019	15,347
Aargau	14,280	47,277
Thurgau	5,915	22,182
Tessin	7,451	14,075
Vaud	30,744	55,881
Wallis	6,170	9,418
Neuchâtel	6,451	13,126
Genève	10,582	14,761

TOTAL (not complete) 233,869 ... 514,984

### SWITZERLAND AND FUGITIVE INTERNATIONAL CAPITAL.

The Swiss money and capital market is still characterised by extreme liquidity and a lowering of interest rates and the excessive influx of foreign floating capital constitutes a real problem. Since the devaluation of the franc in September 1936, huge sums of capital have been arriving in Switzerland, with the consequence that the gold-holding and cash reserves of the National Bank have been raised from 2.1 milliard (of new) francs to 3.7 milliard. Generally speaking, these foreign funds are not seeking a productive investment, but merely a temporary refuge. In view of the possibility of their sudden withdrawal, they cannot be usefully employed, and they constitute a responsibility for the country and a possible danger to money and credit. Furthermore, they give a wrong idea of the money market. For this reason the National Bank has studied ways and means of combating this state of affairs. At the beginning of November a gentlemen's agreement was entered into between the National Bank and the other Swiss banks with a view to putting obstacles in the way of the unreasonable influx of floating capital, and to combating the hoarding of banknotes. According to this agreement, the banks undertake to pay no interest, during the currency of the arrangement, on foreign sight deposits of Swiss francs. Fresh foreign deposits will not be accepted at sight, but only at 3 months. In addition, the withdrawal of existing funds, to the extent to which they are greater than they were at 30th September, 1936, will be subject to 3 months' notice. Deposits fixed at less than 6 months' notice are subject to a commission of 1% per annum. Exceptions will be tolerated only when they concern capital which serves for ordinary trading transactions or which consists of small private accounts opened in connection with the deposit of securities.

The custody on open deposit of Swiss banknotes for the account of foreigners is refused. All banks and bankers who have relations with foreign customers have adhered to this gentlemen's agreement.

### IRON IN SWITZERLAND.

Research work undertaken in the Fricktal district of Switzerland has disclosed the presence of iron of an importance which would satisfy Switzerland's consumption requirements for a period of 100 to 150 years apart from certain qualities of iron ore which would still have to be imported. Experiments in casting by electricity have, from a technical point of view, produced good results. The economic side of the question is now being studied.

### A NEW ARTIFICIAL LAKE IN SWITZERLAND.

A new central electrical station, that of the Etzel, has just been put into service. The new lake, which is 9 kilometres long and 1.3 kilometres wide, contains 96 million cubic metres of water. For this undertaking it was necessary to erect an imposing barrage; 55 agricultural properties were entirely submerged and 75 others had to sacrifice a part of their cultivations.

### ENLARGEMENT OF THE SCIENTIFIC RESEARCH STATION OF THE JUNGFRAUJOCH.

A new meteorological observatory has just been opened on the summit of the Sphinx (11,700 feet) at the Jungfraujoeh. This construction at such a high altitude represents a difficult technical problem. A tunnel goes from the railway station terminus of the Jungfrau into the mountain to beneath the summit of the Sphinx, and from there a lift, which travels more than 100 metres, goes directly to the interior of the Meteorological Pavilion. Numerous injections of cement were necessary in order to avoid the infiltration of water. The lift, which is capable of holding 12 persons, goes from the tunnel to the summit in 2½ minutes.

### A THRIFTY PEOPLE.

The thrift of a people can be assured, among other ways, by the development of its insurance institutions. In this respect Switzerland is among the most thrifty countries. Its 4 million inhabitants each year pay a sum of 740 million francs to various categories of insurance, which represents over 180 francs a year per head of the population.

### SWISS CHEESE IN BERLIN.

The principal dairying countries of the world, including Switzerland, took part in the Berlin World Milk Congress. In the Cheese Pavilion, the principal kinds of grating cheese, hard cheese, soft cheese, and semi-soft cheese were not only on show but were also tasted. The Swiss cheeses (Emmenthal, Gruyère and Sbrinz) were recognised as the best. Swiss cheese even emerged victorious from a blindfold test — that is to say, a test in which no mention was made of the origin of the samples, and in which eight countries took part.

### ANGLO-SWISS TRADE DELEGATION.

The President of the Board of Trade, Mr. Oliver Stanley, received, on Tuesday, the Swiss trade delegation who are opening negotiations for a new commercial treaty between the two countries.

With Mr. Stanley was Mr. Hudson, Secretary to the Department of Overseas Trade.

The Swiss delegation are led by M. Paravicini, Swiss Minister in London, who is accompanied by M. Walter Stucki, Swiss Minister designate in Paris.

Two or three months are expected to elapse before a final settlement is reached.

### ICE-HOCKEY INTERNATIONAL MATCH.

The International Ice Hockey Match between Switzerland and Czechoslovakia, which was played in Zurich on Sunday last, ended with a 5:1 victory for the Swiss team. 10,000 spectators were present.

### SWISS LEGATION BOMBED.

During an air raid on Madrid, a bomb fell on the building where the Swiss Legation is housed causing some damage, fortunately nobody was hurt.

### LOCAL.

#### ZÜRICH.

The well-known painter Ottilie, Wilhelmine Röderstein, who lived for a great many years in Zurich, has died at the age of 78.

### BASLE.

M. Karl Türler, Manager of the Zurich branch of the Swiss Bank Corporation, has been appointed as a member of the General Management, in Basle, his post has been filled by M. E. T. Hoch, until recently Sub-Manager of the Zurich Office.

Professor F. Mangold, has been elected rector of the University in Basle for the year 1938.

M. Gutzwiller, Manager of the firm Buss A. G., has celebrated his 60th birthday anniversary.

### ST. GALL.

National-Councillor T. J. Gabathuler, has been elected a member of the cantonal government with 30,875 votes. His opponent, Dr. Graf (Liberal) received 21,123 votes.

Dr. Emil Gallusser, surgeon-in-chief at the cantonal hospital, has resigned from his post on reaching the age limit.

### GENÈVE.

M. Albert Picot has been elected President of the cantonal government for the period of 1st December, 1937 to 30th November, 1938. M. François Perréard will act as Vice-President.

### LA POLITIQUE.

#### La réponse du peuple.

C'est par une majorité beaucoup plus considérable que ne le laissaient espérer les pronostics les plus optimistes, que le peuple suisse a écarté l'initiative antimacaronique, 515,000 citoyens contre 234,000 ont condamné le projet de M. Fonjallaz et de l'Action helvétique, dont le sort était pendant depuis 1934 et en faveur duquel les frontistes ont mené une campagne hainieuse. 21 cantons contre un seul se sont prononcés pour le maintien de la liberté d'association. Fribourg, à une très faible majorité d'ailleurs, fait cavalier seul, d'entre les cantons catholiques. Parmi ces derniers, il faut noter le résultat caractéristique du Valais, qui donne une majorité rejetante de 3 contre 2, en dépit des efforts des extrémistes de droite, qui ont multiplié, dans la vallée du Rhône, les conférences, et y ont prodigué affiches et tracts. On enregistre une participation de 66% environ.

La décision populaire est d'une netteté parfaite, par le sens qu'elle revêt et par l'ampleur de la majorité.

Dégageons, des résultats par cantons, quelques constatations.

Les plus énergiques à repousser l'initiative sont, comme on pouvait le prévoir, ceux où l'on redoute davantage l'influence des Etats totalitaires. L'étiquette frontiste a nué considérablement à l'action engagée contre les loges. Le vaincu de la journée, c'est le frontisme. Il subit un échec cuisant. Les deux Bâle, Argovie, Thurgovie, Zurich, Saint-Gall ont apporté une ardeur particulière à voter non.

Les cantons catholiques — hormis Fribourg — ont fait preuve de maturité politique en repoussant une loi d'exception, dont le mécanisme eût pu, un jour, se déclencher contre eux. Ils ont compris qu'une lutte doctrinale réclame des armes spirituelles, plutôt que le recours au bras séculier.

En Suisse romande, les résultats dépassent toute attente. On allait prédisant soit une faible majorité rejetante, soit même une faible majorité acceptante dans les cantons de Genève, Vaud et Neuchâtel, où la franc-maçonnerie fut jadis puissante. L'attachement aux libertés démocratiques l'a emporté sur les vieilles raucemes. La raison a triomphé de certains sentiments; c'est tout à l'honneur de nos concitoyens.

Le peuple suisse a montré qu'il comprenait très bien la position du problème; il n'a certainement pas voulu donner une approbation solennelle à la franc-maçonnerie; mais il a proclamé sa volonté indéfectible de maintenir toutes les libertés compatibles avec l'ordre public. Il a condamné un texte mal rédigé, qui ouvrait toute grande la porte à l'arbitraire.

Nous aurons à revenir encore sur certains aspects de l'excellent vote de dimanche. Pour l'instant, nous en retiendrons cette conclusion que les Suisses entendent rester maîtres chez eux, qu'ils désavouent la propagande — soutenue par d'inutiles violences — des serviles imitateurs de l'hitlérisme et du fascisme, en un mot, qu'ils veulent résoudre à la manière suisse les problèmes suisses.

Léon Savary.  
(Tribune de Genève).