Swiss war finance

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National Councillor Fritz Joss died in Berne at the age of 53 from the after effects of a serious motor accident.

* * *

A credit of Frs. 100,000 is being sought by the Zurich municipal theatre in order to cover the presumed deficit for the 1939/1940 season.

* * *

General Henri Guisan is paying official visits throughout Switzerland specially to the frontier districts; he is received everywhere with great enthusiasm.

* * *

All the lorries and cars commandeered by the military authorities have to be supplied with snow chains; the value of any chains missing will be charged to the owners when these vehicles are restored.

* * *

Two militiamen were killed outright when the Simplon express crashed into a military lorry at the exit of the tunnel on the Brig side.

SWISS WAR FINANCE.

It is impossible to predict how far the war will affect Swiss economy and its principal branches. At present attention is fixed on the measures adopted by the Government for the safety and welfare of the country. It has been deemed necessary to take certain strict economic measures, apart from the general mobilisation of troops and auxiliary civil services. The National Bank has again put into circulation a certain number of Fr. 5 notes, to meet increased demands. These notes had never been definitely called in, but were withdrawn from current circulation in 1923.

The position of the National Bank is most reassuring. The bank possesses about three milliards of Swiss francs in gold and covered foreign bills, that is to say, fifteen times greater than the gold reserve held in 1914. This reserve is sufficient to assure Swiss importation for two years, provided that prices do not rise too sharply. Otherwise the situation, as it stands, does not call for special financial measures.

Credit demands from the National Bank and demands for foreign securities have only amounted to approximately 20 million francs, which does not exceed normal economic needs. The Swiss franc is in no way threatened and the position of the banks is most satisfactory. So much so that at the present moment Swiss financial establishments have more than 700 million francs worth of convertible securities which they could sell to the National Bank.

Stock Exchange Gazette.

SWISS TRADE CONTROL.

The Federal Government of Switzerland has taken extraordinary powers to stop any foreign trade, whether imports, exports, or transit, that is not strictly compatible with Swiss neutrality. With its highly specialised industry the land-locked country must depend on the goodwill of its neighbours for the free passage of goods. In order to retain that goodwill and to avert the enforcement of an international control of Swiss trade, such as the country experienced in the last world war, the Government has made its own machinery of supervision as watertight as possible. The trade department of the Ministry of Economics has been empowered to issue orders and to enforce them by almost any means available. A special criminal court has been set up within the Ministry to deal with violations of the department's orders, which may be punished by fines, without legal limit, by imprisonment, and by exclusion from the granting of further foreign trade licences. Aliens guilty of offences against the trade control are made liable to deportation.

These prompt measures have already induced the French Government to grant important trade facilities to Switzerland. Shipments of oil and food which have arrived in French ports have been allowed to proceed to Switzerland since the outbreak of war.

Manchester Guardian.

A Telephone Conversation Overheard and reported in the "*National Zeitung*" (30/9/39).

"Hier Bundesrat Minger!"

"Jä, i weiss!", sagt die Telephonordonnanz und frägt weiter: "Und was wotsch?"

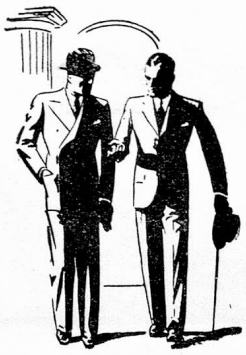
"Hier Bundesrat Minger!"

"Jo, sisch rächt, aber mach jetz kai Gschiss, mr sin pressant!"

"Hier Bundesrat Minger, verbindet Si mi mit em Kommando Soundso!"

"Du verd ..... Chaib, i verbind di jo, aber hoffetlig verwütsche si di!"

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