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The present issue marks another step forward in the development of the *Swiss Observer*. We have enlarged the size of the page while the total dimensions of the paper remain the same as before, partly to meet the demands of advertisers and partly to facilitate an increase in the number of pages which we expect to become necessary in the near future.

In accordance with a widely expressed desire we have introduced a literary page.

We shall at all times be pleased to receive from our readers criticisms or suggestions on any matter of general interest affecting the activities or well-being of the Swiss Colony in the United Kingdom.

THE PUBLISHER.

HOME NEWS

The Swiss Parliament will be reconstituted on October 29th, on which day the elections for the National Council and States Councils take place all over the country. This event has naturally aroused intense interest amongst the different political parties, and meetings are being organized throughout the cantons to select and nominate candidates.

It is stated that the Federal Council has fixed the dates of December 2nd and 3rd for the Referendum on the social-democratic proposal to make a levy on capital.

Opposing the proposed revision of the Federal factory laws (for the lengthening of working hours) 201,277 signatures have been received up to last Saturday, this constituting a record figure for a Swiss referendum.

The Federal Customs returns for the month of September, 1922, amount to fr. 12,093,743, as against fr. 10,108,250 for September, 1921. The Customs revenue thus shows an increase for September, 1921, of fr. 1,985,493. During the period from 1st January to end of September, 1922, the total revenue from this source amounted to fr. 113,309,051, exceeding that for the same period of the preceding year by fr. 48,379,933.

In the National Council an important debate has been held on the subject of relief to cattle breeders, who are hard hit by the slump in meat prices. A bill proposing to grant a credit of five million francs towards the immediate relief of the stricken industry was adopted unanimously. Following this debate a further credit of 50 million francs to combat unemployment was proposed, having regard to the approach of winter and the ensuing hardships for all classes of the unemployed. This new credit was approved.

The Federal Council will assist the Embroidery Industry by taking over shares to the amount of fr. 1,000,000 in a Trust Company to be formed. It is further proposed to make a grant of 5 million francs to the industry.

It is officially proposed to grant financial aid to the Union of Swiss Tobacco Manufacturers, in order

to enable it to execute a large order from Spain. The latter is for 90 million Stumpfen, and on the basis of fr. 8.—per 1,000 Stumpfen an amount of fr. 720,000 would be required.

Basle has always been proud of her advanced scholastic programme. The Board of Education is now, with the "Baloise" Life Insurance Society, innovating a well-thought-out system of insurance for the benefit of the school children and teachers of the town. This insurance, which has been ratified by the State, will cover the pupils attending the various schools of Basle, numbering some 29,000, against all risks of accident consequent on attendance at school, including the journey to school and back, as well as during all excursions and games organized by the masters. The Society becomes liable to pay a death claim of fr. 1,000, and a disablement claim of fr. 5,000. Treatment necessitated by an accident and convalescence for a period not exceeding one year will also be paid for. The yearly premium to cover these benefits is 50 centimes per pupil! The State will pay the premiums for indigent children.

In case of a catastrophe the maximum total claim on the Society will not exceed fr. 500,000, and the individual claim of teachers for injuries fr. 150,000. The insurance of the teachers will be voluntary, but owing to the generous nature of the benefits given it is expected that practically the entire body of the teaching staff of Basle, some 950, will join.

The second tunnel through the Simplon having now been completed, the additional line is expected to be opened to traffic on October 16th. It is anticipated that a reduction in fares and freights will take place.

The price of milk has been raised throughout Switzerland by about 2 centimes; the price of 36 cts. has been fixed as the maximum charge per litre.

The Council of "Pro Juventute," presided over by Mr. Schärflin, of Zurich, in Mr. Felix Calonder's absence, has held its annual meeting at Olten. The yearly report and accounts were approved, a credit balance being brought forward of fr. 56,000.

As in previous years, special stamps and post-cards will be issued in December next, the proceeds to be handed over to societies promoting the welfare of mother and infant. There will be two series of postcards this year, reproducing paintings by the Swiss artists, Koller and Stähli, and a new type of artistic telegraph form for use on special occasions will also be put on sale at an extra charge of 70 centimes; part of the proceeds will go to their fund for child welfare.

The Italian side of the Matterhorn was recently filmed for the first time by four Genevese Alpinists. The expedition was undertaken to complete the film "La Croix du Cervin." The party set out from the shelter huts at 6 o'clock in the morning and reached the summit at 3.30 in the afternoon, taking the most interesting views on the way up. The release of this film will be looked forward to by lovers of the Alps.

A case of traffic in cocaine has been brought before the police courts at Basle, implicating twelve youths, mostly members of a football club. They were acquitted, having bought the drug for their own use only. The dealers in the forbidden article, however, were fined and, in addition, received sentences of imprisonment varying from three days to four weeks.

On the 4th of October, when Mr. Stoller, a telephone fitter, was riding his motor cycle through the village of Niedersherli, he knocked down a woman named Binggeli, who has succumbed to a fracture of the skull. The victim leaves five little children.

IMPRESSIONS OF A SWISS ON PRESENT CONDITIONS IN RUSSIA.

"Europe is labouring under a completely erroneous impression of existing conditions in Russia to-day," declares Herr Oberstl. Arnold Bopp, of Zurich, in an interview with a press representative on his return from that country.

"The descriptions that one may read to-day might apply to conditions in Russia of a year ago, the period which marked the lowest ebb in the economical life of the country, but since Lenin inaugurated his new economic policy at the be-

ginning of the year and liberated inland trade from Soviet control the increasing improvement of economic conditions can be registered from month to month. Shops are full of merchandise imported from all countries; restaurants, cafés, confectioners and first-class hotels are thriving, and generally speaking one can procure everything over there as easily as in any large town in Western Europe. People on the streets are well dressed, even workmen have a quite tolerable existence, for in Russia to-day work has started again. The principal streets of Petrograd are so clean that they could serve as a model for many a town in Western Europe. The streets are now kept in good repair, tram traffic is heavier than in Zurich, and a few weeks ago street lighting by electricity was resumed, Russian engineers having succeeded in keeping the great electric plant going.

The railway line (700 kilometres long) from Petrograd to Moscow is in good working order, and trains are run well up to time. On either side of the railway can be seen, between stretches of forest, large tracts of land under cultivation. The opinion, so widely spread throughout Europe, that the whole of Russia is a wretched hunger-stricken area is now no longer borne out by the facts. This view was founded on a generalisation of facts relative to certain districts, large enough in themselves, but which should not be taken as representative of the whole.

Foreign trade with Russia must run on well defined lines and keep within specified limits. As the Soviet Government holds the monopoly of foreign trade, individual enterprise with private persons is barred. The only way to open up trade with Russia is through Russian Trade Missions abroad and on the basis of a trade agreement with each country separately.

Swiss industry has, accordingly, little prospect of entering the Russian market, which holds out such promise of expanding commerce, unless Swiss authorities make up their minds to enter into negotiations for the drawing up of a commercial treaty with Soviet Russia."

Herr Bobb further states that, from conversations with various representative personalities and Russian trade delegations in Berlin, he feels convinced that such negotiations would be welcomed, not only because special advantages are anticipated from trade relations with Switzerland, but also because there are sympathies in those circles where the asylum offered to them by Switzerland during critical times has not been forgotten. In any case, it would be injudicious for us to conclude that Russia is dependent on us, for she is flooded with offers from Germany, England, America, Scandinavia and even from France.

FINANCIAL AND COMMERCIAL NEWS FROM SWITZERLAND.

Successful Year for Escher, Wyss & Co.

The well-known engineering firm of Escher, Wyss & Co. in Zurich closed the business year 1921-22 with a net profit of 913,781 frs., which compares very favourably with last year's figures, when the net amount available for distribution was 744,886 frs. The directors are therefore able to repeat last year's dividend of 6% on the ordinary shares, after payment of the 8% dividend on the 2 million francs of new preference shares created last year. The figures are sufficiently eloquent as illustrating the success of this company, which is due almost entirely to the special inventions for which the firm is justly famous. The balance sheet shows the capital up by 2 million francs, owing to the issue of the above-mentioned preference shares. Reserves have been correspondingly increased from 650,000 frs. to 800,000 frs. The debenture debt remains unchanged at 6 millions. Creditors are set out in the balance sheet at 6,560,000 frs. as against 10,670,000 frs. last year, and amounts due to customers have decreased from 14,280,000 frs. to 11,450,000 frs. Debtors, on the other hand, are reduced from 10,430,000 frs. to 6,310,000 frs. Stocks have fallen from 19,750,000 frs. to 18,210,000 francs in view of the great fall which has taken place in the price of all raw materials and the fact that it is now possible easily to obtain the requisite materials as and when required and large stocks need no longer be carried.

In their report the directors point out that to a large degree the success which attended the company's activity during the year under review was due to the fact that they started the year well provided with orders, contracted for at the favourable prices which were still ruling at the beginning of 1920. The influx of orders has quite naturally

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Tout jeune Suisse domicilié à Londres, désirant devenir Membre de cette Société, peut faire application par lettre au Secrétaire Secours Mutuels, 74, Charlotte Street, W.1.