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HOME NEWS

The President of the Swiss Confederation, M. Haab, opened on Saturday last the "First National Exhibition of Applied Art" at Baulieu-Lausanne.

Organised by the two associations "L'Oeuvre" and the "Werkbund," the exhibition will remain open daily until June 25th.

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The Swiss Delegate, Federal Councillor Schulthess, in his capacity as member of the Economic Commission at Genoa, addressed the second plenary sitting of the Genoa Conference in the following terms:—

La délégation suisse apporte son adhésion aux résolutions votées par la commission financière et donne son appui aux considérations présentées par la délégation néerlandaise. Nous sommes persuadés en particulier que la prochaine réunion des banques centrales, et surtout la collaboration permanente de ces banques, pourra exercer à l'avenir une influence salutaire sur le marché des changes et faciliter dans une certaine mesure les opérations de crédit.

Nous voyons avec satisfaction la formation à brève échéance d'un consortium financier international et d'associations nationales dont l'activité, si elle est bien dirigée, aura des effets bienfaisants sur la reconstruction économique de l'Europe.

Nous reconnaissons tous la valeur technique et la portée à long terme des conclusions auxquelles est arrivée la commission financière quant à l'assainissement monétaire et aux conditions qui sont désirables pour l'obtention de crédits.

Nous devons constater que la plupart des résolutions ne sont pas d'une application immédiate, et pour restaurer la confiance si nécessaire dans les opérations commerciales, financières et industrielles entre nations, il faudra résoudre préalablement des problèmes d'ordre politique, social et moral.

D'autre part, sans anticiper sur les résultats des délibérations de la commission économique, il me sera permis de souligner que les questions économiques et financières du temps présent ne sont pas séparées par des cloisons étanches, mais bien plutôt que les questions financières, et en particulier celles de la monnaie et des changes, réagissent avec la plus grande intensité sur la situation économique.

C'est ainsi que les facteurs principaux de la politique commerciale d'avant-guerre, les droits de douanes à l'entrée et à la sortie, les facilités ou les restrictions d'importations n'ont plus qu'une importance relativement secondaire com-

parée à celle de la dépréciation de certaines monnaies et des oscillations brusques et fécondes des changes. C'est ainsi qu'un pays dont la monnaie s'avarie progressivement peut faire une concurrence ruineuse aux autres nations et que ce pays est à peu près fermé aux importations des produits fabriqués. Il y a dans ce fait une des principales causes de la crise si douloureuse dont souffre l'Europe; elle s'est produite par le chômage dans les Etats à monnaie saine ou relativement saine, et par la compression extrême du pouvoir d'achat et de consommation dans ceux à monnaie très dépréciée.

Les résolutions de la commission financière, si recommandables qu'elles soient, n'apporteront pas, hélas! de remède d'une efficacité immédiate ou à brève échéance. Et, cependant, la conférence de Gênes avait fait naître de grands espoirs. Cependant aussi, la situation mystérieuse du temps présent menace de s'aggraver encore et de devenir inextricable si l'on ne trouve pas le moyen de remettre un peu d'ordre dans le chaos monétaire.

Or, une des principales causes de la dépréciation des monnaies et de l'affaissement des changes doit certainement être recherchée dans l'endettement des Etats, et, comme le dit très bien le rapport des exports, il n'y a pas d'espoir de restaurer les monnaies et de rétablir le bien-être économique de l'Europe avant que le problème des dettes internationales ait été résolument abordé.

Ces solutions ne sont pas du domaine de la conférence de Gênes et le travail fait ici ne peut être considéré que comme une entrée en matière.

Mais qu'il me soit permis après la délégation néerlandaise, d'exprimer l'espoir que ceux qui sont appelés à diriger les destinées des nations n'hésiteront pas à envisager et à résoudre d'un commun accord, avant qu'il soit trop tard, le grand problème de l'endettement international. Des solutions que réserve ce problème dépend en grande partie la restauration économique de notre continent.

* * *

The popular 15 and 30 days "seasons" will again be issued by the Swiss Federal Railways. The rates, which are inclusive of surcharges for fast trains, are as under:—

For tickets available for 15 days:—		
1st Class	2nd Class	3rd Class
210 frs.	160 frs.	105 frs.
For tickets available for 30 days:—		
1st Class	2nd Class	3rd Class
345 frs.	260 frs.	145 frs.

* * *

Swiss import duties produced 12,053,936 frs. for the past month of April. For the same month of 1921 they only yielded 5,297,693 frs.

* * *

The "Club International" of Geneva opened its home in the premises of the former "Cercle du Léman," adjoining the Kursaal.

The object of the Club is to promote and develop international social intercourse and to further the cordial relations between members of the staffs of the League of Nations and the International Labour Bureau, on the one part, and the inhabitants of Geneva on the other.

Sir Eric Drummond, Secretary-General of the League of Nations, M. Gustave Ador and M. Albert Thomas, Director of the International Labour Bureau, have been elected Honorary Presidents.

* * *

Our American contemporary *Printer's Ink* reports that the Horace L. Day Company, of New York, who for the last 25 years have acted as sole importers and selling agents for Suchard's chocolate in America, have obtained the concession to manufacture chocolate in the United States by the Suchard process.

* * *

Four young men left Nyon on Sunday morning last in a rowing boat, intending to cross the Lake of Geneva.

At seven in the evening it was observed from the steamer "La Suisse," on its course to Geneva, that a cap-sized boat was drifting in the lake, with two young men clinging to it. They were duly picked up by the steamer, but of their two companions no traces could be discovered.

* * *

A two-seater motor car was driven into an obstruction on the Bellevueplatz at Bienne.

Mrs. Ochsner from Madretsch, who was riding in the car next to the chauffeur, was thrown on to the wind screen, which broke and severed the carotid artery of the unfortunate woman. She bled to death on the spot, while the chauffeur escaped with a few cuts only.

* * *

The wife of Johann Fischer, a hatter in Winterthur, who was living apart from her husband in Lausanne, after a heated altercation about pending divorce proceedings outside the hatter's business premises, followed her husband through the shop into a back room and discharged six bullets into his body. Turning the weapon upon herself, she lodged two further shots into her own chest and died sitting on a chair.

The wounded husband succumbed to his injuries in hospital 24 hours later.

* * *

OBITUARY.

Wilhelm Sturm, composer and professor of music, has died at Bienne at the age of 80.

The deceased specialised in the creation of glee songs for male choirs, contributing over 200 masterly pieces to the enrichment of Swiss music. He also enjoyed a fine reputation as a teacher and conductor of choir and solo singing.

* * *

The death is reported from Berne of M. Emmanuel Muheim, one of the founders of the Berner Alpenmilch Gesellschaft.

Ever since the company's formation, 30 years ago, Mr. Muheim played an important and successful part in the direction of its affairs. His opinion and advice on economic questions was also eagerly sought by federal and cantonal authorities, as well as by individuals, particularly during the difficult times of the past decade, when he rendered many and useful services in the public interest.

NOTES & GLEANINGS.

Among the perplexing reports which we read about the Genoa Conference is an interview which the correspondent of the *Manchester Guardian* (May 3rd) has had with the principal delegate of Switzerland, Mr. Motta. It contains, of course, nothing relevant to the aims of the Conference, but it shows the benevolent and disinterested attitude of the neutrals who, in a highly charged atmosphere, are striving hard to find a bridge between antagonistic interests:—

"A small, thick-set figure, the quick brown eyes of the Latin, with the sturdy determination of the Teuton, he is an Italian-Swiss, and is peculiarly suited to act as peacemaker in an affair in which the two races whose blood mixes in his veins are the opposite poles of the dispute. During the war his election as President of Switzerland gave a moral guarantee to Italians that the neutrality of Switzerland would be respected. (Sic!) Together with M. Branting, of Sweden, he is the unofficial leader and spokesman of the desires of the neutrals at this Conference. Both men are members of the principal Sub-Commission.

'Six nations are,' said M. Motta, 'in the natural group of neutrals—Switzerland, Spain, Holland, Sweden, Norway, and Denmark. Many reasons have brought them together in loose and free association at this Conference. All of them are non-signatories of the Peace Treaties. All of them have healthy money and the same trade and economic problems that go with this. All are democratic, all have highly educated populations, and all are interested, above all, in the preservation of European peace.

All these points of contact made it inevitable that we should work together in matters such as are treated at Genoa. Before the Conference opened, six nations sent delegates to a conference at Stockholm to deliberate on the joint attitude. At the same time we sent experts to Berne, where later the Stockholm delegates rejoined them. A united front was easily decided upon, completely in harmony with the declared ends of the great Conference.

'Our group was well treated by the Great Powers, and members of our delegations were accorded seats on all commissions. We have only sent small missions here; my own country's, for instance, is only one of ten, including typists and clerks. So well were we treated in the matter of seats on the different commissions that we have all much too much to do. Our policy on the great affairs treated at the Conference is easy to understand. First and foremost, we are peace lovers. My own nation is most unalterably pacifist, and even in regard to the pact of the League of Nations we have succeeded in guarding our neutrality.

'We want general confidence to be restored. We have no intention of bringing up matters concerned or arising out of the Peace Treaties, which to us are things *inter alios acta*.

'On the great question of Russia our interests are not sensibly different one from another. Our plan has been to help Genoa to success. We try to smooth out obstacles, to bring other nations together, to clear up misunderstandings.

'At one time we felt that there was a danger of the regular organs of this Conference, in which alone we can openly exercise this beneficial influence, being neglected. We were a little mistrustful of these secret confabulations and private meetings.

'Explanations have been given to us which are satisfactory. For instance, in the Russian business Mr. Lloyd George received me and explained to me clearly his policy at the beginning of the Conference and communicated to me the document with which the negotiations started. We neutrals found his policy in accordance with our own views.

'When the Rapallo Treaty was published, we were anxious because it seemed to us that something detrimental to the spirit of confidence, which it is the highest ideal of this Conference to assure, had been done. We were not concerned in the least with the substance of that treaty.

'We have come here to help in the establishment of a peace atmosphere, which is both our interest and our ideal. In spite of this incident of Rapallo, we are still hopeful of great results from Genoa.'

* * *

Both the *Journal of Commerce* (May 4th) and *Modern Transport*. (May 6th) contain a full description of the Rhine harbour near Basle and its accessory installations, which are nearing completion.