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About

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## SUBSCRIPTION RATES $\begin{array}{c|c} \textbf{UNITED KINGDOM} \\ \textbf{AND COLONIES} \\ \textbf{SWITZERLAND} \\ \textbf{1} \\ \textbf{2} \\ \textbf{1} \\ \textbf{2} \\ \textbf{1} \\ \textbf{2} \\ \textbf{3} \\ \textbf$ (Swiss subscriptions may be paid into Postscheck-Konto: Basle V 5718).



By a very large majority our people rejected the two measures which were submitted to their judgment last Sunday, the 17th inst. "Preventive arrest" (Schutzhaft) was repudiated by 8 to 1, and this result was a foregone conclusion; the voting on the Zones Convention, however, has astounded even those who anticipated rejection. We reproduce the official figures so far published; with the exception of Fribourg, Ticino, Vaud and Neuchâtel the "Noes" have had it in every canton for both proposals:— Preventive Zones

tor both propos	Pre	Preventive		Zones	
	A	Arrest		Convention	
	Yes	No	Yes	No	
Zurich	9323	89267	5707	94622	
Berne	9986	61728	8640	64617	
Lucerne	1083	10387	1504	10015	
Uri	79	2829	86	2858	
Schwyz	433	5230	181	5539	
Obwalden	121	1374	314	1157	
Nidwalden	57	1206	166	1086	
Glarus	615	-5140	174	5684	
	227	2638	125	2787	
	1172	16116	11082	6333	
	855	11746	566	12389	
Basel-Stadt	2871	17043	1676	18388	
Basel-Land	968	8917	610	9537	
Schaffhausen	1036	8116	640	8810	
Appenzell ARh	n. 640	8617	588	8618	
Appenzell IRh.	74	1579	72	1579	
St. Gall	3516	44930	1086 Bear	44651	
Graubünden	1395	13675	2185	12935	
Aargau	2789	44860	1933	46333	
	2699	22688	3738	21607	
Ticino	1462	7532	5060	3677	
Vaud	8672	22064	22179	8790	
Valais	1327	11371	5923	5574	
Neuchâtel	1467	8388	7047	2807	
Geneva	2167	13019	8603	8879	
Total	54830	440495	92541	410227	
	a second and a second				

Slightly over half of the voters went to the poll, which, of course, did not reach the figures in the case of the Capital Levy. It is remarkable that in the cantons most interested in the Zones Conin the cantons most interested in the Zones Convention the percentage of votes cast was far below the Federal average (Geneva 45%), Valais 35%, Vaud 38%). Speaking in round figures, the 'Suisse romande' has by sixty thousand votes to thirty-five thousand votes declared herself in favour of the Convention, whilst in the remaining part of Switzerland 370,000 against 30,000 have recorded their veto. The surprising result in the canton Ticino, where only 25% took the trouble of voting, is probably due to the personal influence of Federal Councillor Motta. \* \* \*

\* \* \*

\*\*\* Some piquant comments on the voting have appeared in the French Press. The *Gaulois* asserts that the result is due to a systematic and ruthless propaganda, assisted by immense sums on the part of Germany. The *Action Française* opines that it is simply a protest against the French occupation of the Ruhr and that the Alemanic part of Switzer-land is, for this reason, not inclined to entertain friendly relations with its western neighbour! The *Temps*, is more to the point and says that the Trendy relations with its western neighbour! The *Temps* is more to the point and says that the Treaty of Versailles has practically settled the matter. The *fournal des Débats* believes that the considerable adverse vote represents an expression of protest and dissatisfaction over the unsatisfactory control conditions in existence since the armistical economic conditions in existence since the armistical and for which misguided public opinion in Switzer-land is blaming French militarism.

\* \* \* A number of other cantonal legislative measures were submitted to the plebiscite. In the canton of Zurich, out of five proposals only one (Automobil-gesetz) was accepted; the suggested reduction in the number of cantonal councillors and the admission of woman to vote on church and "poor" matters was declined.

The canton Basel-Stadt rejected two initiatives which intended to admit members of radious orders as teachers in the public schools, and to secure financial assistance from the State for private schools. The much-discussed establishment of a

## LONDON, FEBRUARY 24, 1923.

public club-house (Volkshaus) was sanctioned by a small majority.

Schaffhausen passed two new laws, one regulat-ing the sale of cattle, and another imposing taxes on motor-cars.

The Grand Conseil of Fribourg proposes to enact a new law to counteract strikes. Civil ser-vants and employees of municipal enterprises will be liable to summary dismissal if they join a strike movement, and anyone inciting State em-ployees to strike may be prosecuted and imprisoned.

Unemployment in Switzerland has shown a slight increase during the month of January, the total figure being 76,143, as compared with 73,892 for the month of December last. The worsening is chiefly due to unfavourable conditions in the textile, wood-working and chemical industries.

### \* \* \*

Swiss watch manufacturers continue to hold their own in the world's markets. The official figures recording tests, made by the Naval Observatory at Washington, extending over a period of three years, have just been published. Longines, Nardin and Vacheron et Constantin top the list with their deck-watches and torpedo-boat watches.

Fernand Tavel, a well-known genealogist, died at Lausanne at the age of 67. He was one of the architects employed at the construction of the Eiffel Tower, and the author of many important works on genealogy. \* \* \*

Mistaken jealousy is said to have been the cause of a crime which was enacted on Thursday evening (Feb. 15th) in the Bremgarten Forest, near Berne. Paul Tschudi, a law student of Sissach, was enjoy-ing a walk with his fiancée, Ruth Kocher (from Oberwil), when the latter was accosted by an un-known individual, who pretended to recognize in her an old acquaintance; after a heated altercation he pulled out his revolver, shot her dead on the spot and took to his heels. Her stupefied com-panion, after remaining with the body till dark-ness fell, left for his home to write a report to the police, and subsequently returned to the scene of the crime, where he then committed suicide.

## NOTES AND GLEANINGS.

### The Cresta Run

has provided English newspaper readers with two excellent pen-pictures, one, from the sportsman's point of view, by Sir John Fraser in the *Daily Dispatch* (Feb. 9th):—

Dispatch (Feb. 9th):---"It is a fine sight to see the young fellows, in attire somewhat suggestive of airmen, assemble to take their turn. The telegraph signals that the course is clear, and the runner stands ready for the starter to shout: 'Are you ready?' With a few swift strides the toboggan is pushed, the rider thows himself flat, and the invisible thread is broken. With a dull roar the steel runners tear over the ice. There is a grand stand at Battledore-Shuttlecock, where, with the gathered impetus, the racer does not keep to the trough, but swerves up the side of the other icewall. Now the pace is terrific. Like a flash the racer goes tearing down the 'straight', across the road under the railway arch, another violent fling and a throw, next a breathless leap- and then another visible thread has been snapped, the time registered, and the uphtll to a stop. It is all a matter of tenths of seconds. Men practise

rider has his rakes tearing the ground as he is hurled uphill to a stop. It is all a matter of tenths of seconds. Men practise day after day, and are tremendously 'bucked' if, during several mornings, they can cut their time by half a second'' --and this other, from the point of view of the

fair sex, by Lady Diana Cooper in the Daily Mail (Feb. 9th):-

fair sex, by Lady Diana Cooper in the Daily Mati (Feb., 9th):— "If a Victoria Cross and £100,000 a year were the rewards for going down the Cresta, the number of people who do it daily would not be surprising. But that anyone should do it for pleasure is as astonishing as the performance of an Indian fakir who voluntarily buries himself alive. Even to watch it is terrifying. A rattle and clash like the sound of an express train, and round the corner, at an angle of 45 degrees, whizzes into sight a fellow-creature, stretched upon a slab of iron, with anxious face uplitted and waving feet. Before you can recognise him, he is gone, and you wait anxiously for the signal that he has safely arrived at the bottom. The machine on which he travels is grimly called a skeleton." But, lest anyone take fright, let us hasten to add that dancing and the more gentle sporting activities, such as curling, skating and ski-ing, are still going strong in all our Swiss winter sport centres. There is still time, *mes amis*!



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### The "White Gentleman."

The "White Gentleman." With our mind fixed on the glorious snow of our mountains, and battling hard to fight down that insensate longing of which the old song "Zu Strassburg auf der langen Brück " reminds us, what more natural than to pass on to one of our com-patriots who achieved the ambition of his youth ? In the *Evening News* (Feb. 9th) we find W. Craw-ford Snowden paying tribute to the memory of Henri Dunant, the founder of the Red Gross, re-telling the glorious fight Dunant started with his terrible " Souvenir de Solferino " and brought to a successful issue when on February 9th, 1863, at a meeting at Geneva of a body devoted to philan-thropic causes, he proposed that voluntary relief societies to help the wounded in time of war should be formed. Thus began the Red Cross. Why is it that our compatriots of Calvin-town do not celebrate this event, surely, as fateful as the "Escalade"?

\* \* \*

### Dr. Spahlinger.

Dr. Spahlinger. Another Swiss bids fair to become a great benefactor to suffering humanity, namely, Dr. Spahlinger, for whose Serum Treatment for Tuber-culosis a Doctors' Appeal for \$100,000 is made to provide a Consumption Cure (*Daily News*, Feb.

provide a communi-"An appeal for £100,000, to provide for the de-velopment of the Spahlinger treatment of tuberculosis, is to be made by a number of British medical men who are compelled to remain anonymous owing to the General Medical Council's ban on oblique advertise-ment."

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With the knowledge of the enormous ravages, caused by this terrible illness, one dare not even contemplate ultimate failure. So far this treatment has achieved very promising results.

### Dr. Röntgen.

Dr. Röntgen. Our little country may justly claim credit for a part, at least, of Dr. Röntgen's scientific equip-ment, for he was educated partly in Switzerland. His death has brought forth a very interesting article in *The Daily Telegraph* (Feb. 12th), which states that "the scientific world, which does not "acknowledge the narrow boundaries of nationa-"lism, will unite in regretting the death of Prof. "Röntgen, the discoverer of the famous X-rays, "which also bear his name." Why can't we all be of a scientific mind and

Why can't we all be of a scientific mind and forget the narrow boundaries of nationalism? If this be Utopia, surely Science, according to the above, moves in Utopian circles! Which is absurd, which etc....until we come to the *quod erat demon*strandum.

**Rights of Foreigners in France.** According to the *Financial News*, reporting on the Annual Meeting of the British Chamber of Commerce in Paris, the French Chamber of Deputies recently passed a Bill, which, if it became law, would make it necessary for foreigners to obtain a special permit to be allowed to possess

property in France or control companies. biowever, pointed out that there was little proba-bility of the Bill going through, at any rate, in its present form. The spirit of "narrow boundaries" seems at work, but will, it is to be hoped, be exorcised in time by a more enlightened conception of modern economic requirements. \* \* \*

### Swiss Engineering.

Swiss Engineering. The Engineer (Feb. 9th) publishes a British Patent Specification for an invention of High Spe-cified Speed Water Turbines (A.G. der Maschinen-fabrik von Theodor Bell & Cie., Kriens). \* \* \*

Electric Locomotives for the Swiss Federal Railways are mentioned by *Modern Transport* (Feb. 10th), which states that the management of the S.F.R. demands a reduction in price of 100,000 franes on each of twenty locomotives for which they are negotiating, i.e., about 25% off the last price.

## Swiss to assist in French Reconstruction

Swiss to assist in French Reconstruction. From the Manchester Guardian (Feb. 7th):--"The Geneva correspondent of the 'Echo de Paris' states that the 'pourparlers' which have been in pro-gress for a long time to seek a solution, allowing the employment of Swiss workmanship for the reconstruc-tion of the devastated regions, have ended. A com-pany has been formed, and a group of Swiss financiers are interested in it to the extent of 15 million frances. Swiss contractors will be able to commence work immediately." \* \* \*

Swiss Water Power Engineer's Report to Dublin Corp. (Feb. 1st). Mr. Buchi, the engineer in question, suggests a storage reservoir, involving, together with other works, an outlay of some £1,130,000. \* \* \*

**Rhone-Rhine: Project.** The *Primarcian Trimes* (Feb. 6th) states:— " A report from Geneva states that a Franco-Anglo-American consortium, headed by General Gerard, late Commander of the Third French Army, is raising a sum of 400 million Swiss frances for establishing a canal to run through Switzerland, linking the Rhone to the Rhine. The head of the French group is understood to be the Société de Constructions de Chemins de fer et Travaus Publics." \*\*\*

Sir Percy Scott's "Lucky Switzerland!" In a breezy article on "If Germany had won" (Weekly Dispatch, Feb. 4th) the gallant Admiral writes:

writes:— Switzerland is a little country I have just visited. Why have they 9,000 unemployed ? Because no one except England, on account of the exchange, can afford to buy their watches. Who brought about this devasta-tion, starvation and inisery ? A main named William Hohenzollern, who would not face the French line, but preferred to invade France through neutral countries whose sanctity he had sworn to preserve. Honour was nothing to him. Sworn treaties were scraps of paper to him. He tossed up a penny—'heads Switzerland, tails Belgium. Belgium. Lucky Switzerland ! "

Belgium. Lucky Switzerland ! " With all due respect to the gallant Admiral, we think he is wrong when he attributes the Kaiser's decision to mere chance. Kaiser Wilhelm was not given to "tossing up pennies"—does the gallant Admiral think of the Kaiser, moreover, had followed the Swiss army manceuvres very closely a few years before the outbreak of the war and had convinced himself of the task he would have in trying to break through our country. Switzer-land had insured to the limit of its capacity against foreign armed invasion, was, in fact, when danger threatened, a Nation in Arms. The Kaiser knew it, his strategical advisers knew it. They also knew the geographical position. Sir Percy seems to overlook all these facts. We tremble to rouse the gallant Admiral's stinging wrath, but we protest against his reading of history, as being unjust to our country and not borne out by facts.

### EXTRACTS FROM SWISS PAPERS.

Als Originalität sei gemeldet, dass am schmutzi-gen Donnerstag in Bremgarten ein Altjungfernball stattfindet, zu welchem nur ledige und sitzengeblie-bene Damen vom 30. Altersjahre an Zutritt haben. (Zofinger Tagblatt.)

Hexenaberglaube. – Im Kanton Schwyz gibt es immer noch Hexen. Im "St. Wendelius-Blatt" ist eine Erklärung von Josef und Frau Fässler-Reich-muth im Waag bei Unteriberg zu lesen, dass das Gerücht ausgestreut werde, als hätte Frau Agathe Reichmuth den Sohn Josef Lagler, Fürli, verhest! (Neue Berner Zeitung.)

\*\*\* Seligsprechung eines Schweizers. — Der Bischof von Chur fordert im Auftrage des Papstes die Geistlichkeit und das Volk des Oberhalbstein (Grau-bünden) auf, Schriften und Briefe des im 18. Jahrhundert verstorbenen Jacobus A. S. Aloysio Schaniel, geboren in Tinzen (Oberhalbstein) heraus-zugeben. Es handelt sich um eine Seligsprechung. Dieser Aloysio Schaniel war in Rom in den Orden der Passionisten eingetreten, wo er als Laienbruder wirkte. Sein Bruder war Pfarrer in Oberhalbstein. Es dreht sich bei diesem Auftruf um die Auffindung zweier Briefe, die Aloysio Schaniel seinem Bruder geschrieben hat. (*Walliser Bote.*)

Der Schatz im Kleiderkasten – Eine Möbelhänd-lerin in Zürich hatte kürzlich einen Kasten er-steigert, in dessen Fuss eine Menge Papierabfälle und Zeitungen lagen, denen anscheinend niemand Beachtung geschenkt hatte. Als nun die Frau zu Hause das Möbel ausräumte, kam in einer Ecke ein dickes Aktenkuvert zum Vorschein, dessen Inhalt aus 42,000 Franken in guten kantonalen und eid-genössischen Staatspapieren bestand. Die ehrliche Finderin machte sofort Anstrengungen, festzustel-len, wem der Kasten vorher gehört hatte. Es stellte sich heraus, dass er aus dem Nachlass eines letzten Sommer verstorbenen Lokomotivführers stammte. Die Erben hatten von dem alten Kasten nichts wissen wollen und brachten ihn deshalb auf grösser, als sie die Mitteilung von dem Funde er-hielten. Trotzdem kostete es verschiedene Unter-handlungen, bis sie sich schliesslich zur Bezahlung eines Finderlohnes von ganzen 1200 Franken be-quemten. (*Rütlianer.*) Der Schatz im Kleiderkasten - Eine Möbelhänd-(Rütlianer.) quemten.

## FINANCIAL AND COMMERCIAL NEWS FROM SWITZERLAND.

Negotiations are at present in progress for the issue of a new loan for the Federal Railways. The Cartel of Swiss Banks and the Association of Swiss Cartoal Banks have offered to underwrite firm an amount of 100 million francs and to take an option on a further 50 million francs. It was proposed that the price of issue should be 99 per cent. and the interest at the rate of  $4\frac{1}{2}$ %. The Government, however, did not accept the offer and have referred the matter back to the banks to see whether a loan on a 4% basis is not practicable.

on a 4% basis is not practicable. Plans are at present under consideration for greatly speeding up the process of electrifying the Federal Railways. According to the programme laid down in 1918, there are 1,117 kilometres to be electrified, and, in order to provide employment and for the general public good, it is now proposed that the work should be arranged so as to be completed in 1928, that is five years earlier than the date originally specified. The proposal will probably be put before Parliament in the June session. To work the entire system, which will then comprise 1,329 kilometres of electric railway, it will require about 400 electric locomotives and motor wagons. There are thus 259 of these still motor vagons. There are thus 259 of these still to be ordered. The saving of coal, which at present has to be imported for use on the railways, will, based upon the traffic current in 1913, amount to about 530,000 tons.

The well-known boot and shoe manufacturing company of Hoffman & Co. in Winterthur is again unable to pay any dividend. In 1920 and 1921 the directors were obliged to pass the distribution. The capital of the company is Fr. 1,500,000.

The capital of the company is Fr. 1,500,000. The Compagnie d'Assurances générales sur la vie in Paris, founded in 1819, has renounced its con-cession in Switzerland and will withdraw from business there. There are 5,000 policies outstand-ing, issued by this company in Switzerland, repre-senting an insurance capital of Fr. 45,000,000 and-Fr. 22,000,000 reserves in Swiss francs. This is, subject to the approval of the Federal Council, to be transferred to the "Schweiz" company in Lau-sanne. The latter was founded in 1858, and the amount insured with it will then amount to Fr. 190,000,000 and the reserves, all of which are invested in Switzerland, to Fr. 50,000,000. The two Appenzell Cantonal Banks both show

The two Appenzell Cantonal Banks both show slightly increased profits as compared with the preceding year. The Treasury of Appenzell A.-Rh, will benefit to the extent of Fr. 265,300, and that of the sister Canton to the extent of Fr. 54,000.

The cantonal Bank of Soleure shows a net profit of Fr. 2,034,526, as compared with Fr. 1,940,486 last year. The capital is Fr. 20,000,000, and after payment of a dividend of 4.8% on this (comparing with 4.6% last year) and making other provisions, Fr. 520,000 go to the Cantonal Exchequer.

The results of the Lucerne Cantonal Bank show The results of the Lucerne Cantonal Bank show a slight improvement on those of 1921. The net profit was Fr. 967,203, as compared with Fr. 827,582, but it must be taken into account that in 1921 a special allocation of Fr. 100,000 was made to reserves.

STOCK EXCHANGE PRICES.							
Bonds.	Feb	. 13 F	Feb. 20				
Swiss Confederation 3% 1903	79.3		9.75%				
Swiss Confed. 9th Mob. Loan 5%			2.15%				
Federal Railways A-K 3½%	84.3		34.65%				
Canton Basle-Stadt 51% 1921	106.5		6.55%				
Canton Fribourg 3% 1892	76.5		6.95%				
Zurich (Stadt) 4% 1909	100.8	5% 10	0.75%				
SHARES.		Fęb. 13	Feb. 20				
	Frs.	Frs.	Frs.				
Swiss Bank Corporation	500	663	660				
Crédit Suisse	500	697	692				
Union de Banques Suisses	500	552	558				
Fabrique Chimique ci-dev. Sandoz	1000	1600	1700				
Société pour l'Industrie Chimique	1000	1272	1330				
C. F. Bally S.A	1000	960	990				
Fabrique de Machines Oerlikon	500	600	600				
Entreprises Sulzer	1000	620	615				
S.A. Brown Boveri (new)	500	320	334				
Nestlé & Anglo-Swiss Cond. Mk. Co.	200	183	178				
Choc. Suisses Peter-Cailler-Kohler	100	104	106				
Comp. de Navig'n sur le Lac Léman	500	455	460				





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