Zeitschrift:	The Swiss observer : the journal of the Federation of Swiss Societies in the UK		
Herausgeber:	Federation of Swiss Societies in the United Kingdom		
Band:	- (1923)		
Heft:	91		
Artikel:	Prof. Zschokke at Cambridge		
Autor:	R.M.G.		
DOI:	https://doi.org/10.5169/seals-688216		

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The Swiss Observer

Telephone : CITY 4603.

Published every Friday at 21, GARLICK HILL, LONDON, E.C. 4. Telegrams : FREPRINCO, LONDON.

No. 91

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HOME NEWS

The rejection of the Savoy Zones Convention is occupying the attention of the Federal Council, conferences now taking place in Berne between interested parties; it is suggested to send a special delegation to Paris to prepare the way for a fresh understanding.

* * * A parliamentary commission, with reference to old-age and invalidity insurance, is at present deli-berating in Montreux in order to devise ways and means for financing the scheme. The introduction of a luxury tax and increases in the alcohol and tobacco duties are under discussion. For a be-ginning the pension would only be paid to persons who are over 70 years of age and in necessitous circumstances, and would not exceed Frs. 300.--per annum. per annum.

*** A very animated discussion took place in the Grand Conseil of Geneva, when the proposed do-nation of a valuable building plot to the League of Nations came under consideration. The Socialist members, led by National Councillor Nicole and States Councillor Burklin, lodged a strong protest, urging that the present financial position of the canton and the performances of the League of Nations did not justify a sacrifice of over 600,000 francs. The matter was referred back to a com-mittee, on whose report the Council subsequently voted a credit of Frs. 400,000, the remaining Frs. 200,000 for the purchase of the building land being contributed by the canton. The construction of the 'Palais des Nations' will be undertaken by the Confederation. the Confederation.

* * *

The election, last Sunday, of two Federal States Councillors in the canton Ticino became void, as Consections in the carling relation relate became voir, as none of the candidates scored an absolute majority. The three candidates obtained the following votes: Prof. B. Bertoni (Liberal) 9,033, Dr. A. Riva (Conservative) 8,281, and G. Donini (Agrarian) 2,618; the Socialists abstained from recording their * * *

The members of the Grosse Rat in Basel-Stadt refused, by a large majority, to have their attendance money of Frs. 5.— per half-day cut down to the former figure of Frs. 3.—, the Socialists maintaining that this was an attack on their party funds, which claimed a portion of this dole.

* * *

The Zurich Kantonsrat has voted a credit of 97,000 for the extension of the police barracks Frs in Zurich.

* * *

* * * The Swiss Federal Railways continue to publish improved monthly statements, the figures for January exhibiting an excess of income over expenditure of Frs. 1,357,000 (chiefly due to a reduction in traffic expenses of about five million francs), as compared with a loss of Frs. 5,794,645 in January, 1922. From the 1st of May, considerable reductions will be introduced in both the goods and passenger rates. The price of the 'Generalabonnement,' how ever, undergoes no change, although the 'Rhätische Bahn' will be included. * * *

Slight increases in the rates of the Swiss telegraph and March 1st. and telephone services came into force on * * *

The importation of potted plants into Switzer-land has been curtailed.

The municipality of Wädenswil has received an anonymous gift of a suitable property, together with a sum of Frs. 100,000, for the purpose of erecting a public bathing establishment (Strandbad) on the shore of the lake.

* * *

The central committee of the association 'Pro Ticino' met in Berne last Sunday to elaborate the programme for the coming year. Special attention is to be given to the teaching of Italian to Ticinese children, living outside this canton, and to propagating the works of the Ticinese author Curri Curti.

LONDON, MARCH 3, 1923.

Foreign residents in Zurich have somewhat de-creased in number. According to the latest return, out of a total population of 199,567 the Swiss represent 81%.

* * *

The fiscus of the canton of Grisons for the year 1922 shows a deficit of Frs. 4,766,080.

Neuchâtel is celebrating this year the 75th anni-versary of the République Neuchâteloise.

* * *

A party of Swedish doctors is at present visit-ing several Swiss mountain resorts for the purpose of study and research.

*** An explosion, followed by a fire, took place last Saturday in the gas and briquet works of Rothenbach & Co., near Winznau (Olten), causing fortunately only slight injuries to workmen. Con-siderable damage has been done to some newly laid-down machinery, but the gas supply to Olten and neighbouring localities was not interrupted.

* * *

A party of four ski-ing enthusiasts, who were surprised by an avalanche in the Val Champagna, were extricated, under great difficulties, by members of the Samaden S.A.C., the only fatality being Dr. Edgar Fleischmann. He was a son of the Roumanian Consul-General in Zurich and had recently completed his law studies.

*** For fraudulent bankruptcy in connection with the Konservenfabrik Bühlmann & Müller, the Lu-cerne criminal court has sentenced Bühlmann to 15 months hard labour (Zuchthaus) and Müller to 6 months imprisonment (Arbeitshaus).

EXTRACTS FROM SWISS PAPERS.

Schwyz. --Keinen Totengräber hat die Gemeinde Arth. Wenn jemand stirbt, soll es nicht immer leicht sein, einen zu finden, der dem andern seine Grube gräbt (Oberrheinische Nachrichten.)

* * *

Un nouveau parc national. -La Société d'histoire un rapport de M. E. Wilczek, professeur de boar nique à l'Université de Lausanne, sur l'établisse-ment d'un second parc national dans la Suisse romande. romande. M. Wilczek a déjà fait une série de conférences

recueilli pour l'oeuvre qu'il préconise une somme 7,500 francs.

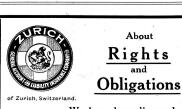
Il estime que ce parc devrait être aménagé en Valais, dans la vallée de Conches ou dans la région du Haut-de-Bry. (L'Ami de Morges.)

* * *

Une nouvelle cabane du C.A.S. – Comme nous l'avons annoncé, la section de Montreux du Club alpin suisse se préoccupe activement de la construcavons annonce, la section de Montreux du Chuo alpin suisse se préoccupe activement de la construc-tion d'une cabane-refuge au fond du val de Moiry. Le val de Moiry est l'une des branches supé-rieures du val d'Anniviers. Le val d'Anniviers à sa partie supérieure, sè partage en deux branches: le val de Zinal à l'est, le val de Moiry à l'ouest, aboutissement du glacier de Moiry, qui donne nais-sance à la Gougra ou Navizonne de Moiry. Il appartient tout entier à la commune de Griments, qui a concédé le terrain nécessaire à l'édification du refuge. C'est le centre de nombreuses excur-sions: le Grand-Cormier, le Bouquetin (3484 m.), le Pigne de la Lex ou de l'Allée (3404 m.), la Garde-de-Bordon (3176 m.), la Pointe de Bricolla (3663 m.), les Dents des Rosses (3620 m.), la Za de l'Ano (3274 et 3308 m.), la Couronne de Breonna (3164 m.), la Serra Noira (2984 m.), etc. (La Tribune de Genève.)

PROF. ZSCHOKKE AT CAMBRIDGE. By AN UNDERGRADUATE.

Professor Zschokke, head of the Faculty of Zoology and former Rector of the University of Zoology and former Rector of the University of Basel, is at present giving a course of lectures at Cambridge on "The Mid-European Fauna, its Con-stitution, Origin and Evolution." He has for a long time been known as one of the leading authorities in Europe on parasitic worms, and, as a field for his zoological discoveries, he has super-vised the investigation of that large island of glaciation which comprised all the Alpine ranges, and which was nearly at one time joined up with the northern ice sheet in 'Central Germany. Prof.



We have been licensed to transact the business of Insurance in the U.K, under a warrant of the Board of Trade, dated May 5, 1922. In addition to other funds and securities in this country, we have deposited with the **Paymaster General** the sum of $\pounds 20,000$ in accordance with the Assurance Companies' Act, 1909.

We are in the same position as a British Insurance Company in every respect.

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Zschokke is also the Director of the Swiss National Park, the refuge of many animals threatened with extinction.

I have one grudge against Professor Zschokke, and that is that he lectures at 5 o'clocks. The average Cambridge undergraduate is a great be-liever in regular work and meals—especially the latter—so it was with an element of doubt that I contemplated the thought of attending one of Prof. Zschokke's lectures; but I succeeded one day in tearing myself away from a hurried tea, with the tearing myself away from a hurried tea, with the intention of spending that necessary hour of rest, which should intervene between tea and the period of quiet, restful meditation before dinner, in the Lecture Room patronised by Professor Zschokke and endowed by the authorities with a name de-scriptive of most of our modern sciences and far too long to repeat here.

and endowed by the authorities with a name descriptive of most of our modern sciences and far too long to repeat here. My first impulse, on finding myself in the Lecture Room, was to turn tail and run, the sight of pictures of countless weird animals looking down upon me from the walls seeming to expose the intrusion of a Classic into the haunts of Zoology. However, the gaudy colouring of these creatures and the appearance of a magic-lantern fascinated me and induced me to stay; that these creatures were not nightmares, and that I was still among realities, was brought home to me by the sight of a map hanging to my left, daintily coloured and somehow familiar, yet bearing upon it the strange words: "Suisse—Schweiz—Svizzera." I was`just wondering what kind of Swiss a Svizzera was, when the Professor appeared. No longer did I think of flight. The Professor's appearance compels attention, a feeling increased by the strange light of the lecture room. Professor is slightly above average height and is in appearance sufficiently distinguished to be a Professor; perhaps the upward tendency of his dark hair is indication of the fact that he is only temporarily a sojourner in Cambridge. His special characteristics Professor Zschokke wisely conceals during his lectures, for I am sure a man so distinguished must have been and us a stey do the irritability of the lecturer. I think that the lack of such takes of characteristics displayed by lecturers in their lectures are generally not design, since the characteristics displayed by lecturers in their lectures are generally bit of the lecturer. I think that the lack of such takes of characteristics of the soulless nature of most of their professor's lectures. On the other hand, sense of humor, a virtue really possible for lecturers to display, in spite of the soulless nature of most of their professor's lectures and ignoring almost entirely the class before hanguage bar, but this has been overcome by Prof. Zschokke most successfully. The noble views shown of the Alps, the s

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the Matterhorn-to say nothing of Swiss zoological

the Matterhorn—to say nothing of Swiss zoological students investigating in a canoe the surface of a lake—rise above difficulties of language, but Prof. Zschokke is at great pains to enable all to follow him clearly and easily. The value of such exchanges as these, although they be attended by some difficulties, cannot be over-estimated. No scientific department in any University can cover every side of its subject by teachers who have had the necessary research ex-perience in them. This first exchange was proposed by Basel; she hopes that Cambridge will propose a further exchange in some other branch than science. Apart from the utility of such exchanges, it is highly desirable that close relationship should be opened between a distinguished German-speaking Uni-versity and a distinguished German-speaking Uni-versity in a thoroughly friendly country. versity in a thoroughly friendly country. R. M. G.

AS OTHERS SEE US.

Over twenty years ago, when I had only been five years or so in London and was still in the throes of my first glowing enthusiasm over the marvels of the mighty Metropolis, a friend asked me one day:— "If you, were not a Scotsman, what would you like to be?"

Now, this question is somewhat of the nature

Now, this question is somewhat of the nature of a classic. It had been propounded *mutodis mutandis* many times before and has been asked many times since at other periods and places and with other *dramatis persona*. It possesses a most remarkable and potent virtue as a revealer of racial and national idiosyncrasies, according to the race and national idiosyncrasies, according to the race and nationality of the questioner and the ques-tioned. I will not stay to quote specific instances, but will leave it to the curious and diligent student of anecdotal literature to discover these for himself

self.
To the question I replied with fervour:—
"If I were not a Scotsman, I would like to be a Londoner."
My interlocutor smiled tolerantly and, with a humorous twinkle in his eye, enquired further:—
"Why?" I echoed. "Why, because then, like

the Apostle Paul, I might justly boast myself 'a citizen of no mean city.'"

There was nothing more to be said.

But I imagine I hear the courteous reader

out 1 imagine I hear the courteous reader gently insinuate the query:--"Supposing you were asked the same question now, what would you reply?" I would reply:--"If I wore not a Sector of the same transformer of the sector of

"If I were not a Scotsman, I would like to be a Swiss."

Certainly.

I have had occasion recently to mention to one or two Swiss friends a fact which may possibly be regarded as somewhat curious, namely, that I have never in my mind regarded, or been able to regard, the Swiss as *foreigners*. The explanation of this mental attitude or aber-ration—call it what you will—I leave to the psy-chologist or the psycho-analyst or to the alienist, if you like, A clue to the possible explanation may con-

A clue to the possible explanation may con-ceivably lie in the quite fortuitous circumstance that as a boy, at the most receptive and impression-

ceivably he in the quite fortuitous circumstance that as a boy, at the most receptive and impression-able age, I read almost simultaneously the thrilling record of the doughty deeds of Sir William Wallace, the Scottish protagonist, and the extraordinary ex-ploits of William Tell, the Swiss patriot. A vivid memory still remains with me of the avidity with which I absorbed the narrative of how Tell shot the apple off his boy's head. I had but a dim apprehension of either the poignancy of the trial to which father and son were subjected or of the cynical brutality which imposed such a trial. I felt no qualms as to the outcome of the trial. I read on with the assured conviction that Tell would rise to the occasion. I felt a certain appre-ciation of the grim significance of the second arrow and thought it was a pity Tell did not use it as he intended, whether or no. But the question that remained in my juvenile mind, a question that still remains unanswered, was:— "Did they let the boy eat the apple after-wards ?"

There are certain characteristics which are common to all dwellers in mountainous regions, such as physical hardiness and endurance, mental alertness and spiritual virility, steadfast as the ever-lasting hills. Scot and Swiss alike possess in a fasting fills. Scot and Swiss anke possess in a superlative degree the unquenchable spirit of liberty and independence, and they have at all times been ready and resolute to defend and maintain this liberty and independence with a strong right arm against what odds soever.

Courteous reader, may I ask you the question:-"If you were not a Swiss, what would you like to be?"

I assure you I should not misunderstand did you answer thus:-

"If I were not a Swiss, I would wish to be one." A. R. F.

FINANCIAL AND COMMERCIAL NEWS FROM SWITZERLAND.

The profit and loss account of the Union de The profit and loss account of the Union de Banques Suisses for 1922 shows a net profit avail-able for distribution of Frs. 5,193,308, as compared with Frs. 6,815,242 last year. A dividend of 7%is proposed, which compares with 8% paid in 1921. No allocations are to be made to reserves or to the pension fund, which last year benefited to the extent of Frs. 750,000 in all. The carry forward will be Frs. 213,308 (Frs. 134,231 last year). The remarks contained in the annual report of the banking concern of Guyerzeller. regarding cer-

The remarks contained in the annual report of the banking concern of Guyerzeller, regarding cer-tain of the companies with which they are more particularly connected, are always of interest. Thus, in the report just issued they refer to the position and prospects of the Jungfrau and Wengeralp rail-ways. After referring to the reconstruction of the finances of these lines, which was carried through during the year they point out that traffic receivas mays. An of these lines, which was carried through during the year, they point out that traffic receipts in 1922 were approximately the same as in the preceding year, although in the recent season the weather was far from favourable. The number of foreign visitors greatly increased, and it is grati-fying to see French visitors again coming to the Bernese Oberland. The general impression ob-tained from present indications is that, with a restoration of more settled European conditions and some measure of economic revival, the lines may see better times within the next few years, and not only the bondholders, but even the share-holders may expect to see a fair return on their money. The Wengeralp Railway paid a dividend of $1\frac{6}{3}$ % in 1921 to the prior bondholders, while the Jungfrau Railway devoted the available surplus to improvements. to improvements. The Société Fiduciaire Suisse in Basle, Zurich

The Société Fiduciaire Suisse in Basle, Zurich and Geneva is to be congratulated on the excellent brochure it has recently issued, setting forth the various branches of its activity and outlining its history and development. This Society is the oldest of its kind in Switzerland, having been founded in 1906, and the dividends it has paid have risen steadily from 4% in the first few years to 9% in 1920 and 1921. The Society claims to have been the first to introduce the word 'fiduciaire' into the country, and points with just pride to the have been the first to introduce the word 'fiduciaire' into the country, and points with just pride to the expansion which has been subsequently given to the ideas of business which it represents. The duties undertaken by the Society on behalf of its clients are numerous. The first and perhaps the principal of these is the work of accountancy, but there are many other departments in which the Society can render expert assistance, as, for ex-ample, in liquidations, the organisation of business, advice as to taxation, and as advisors in the matter of investments. of investments.

of investments. Swiss Bank Corporation. The net profit for the year ended 31st December, 1992, is £421,085, against £461,990 for 1921. At the Annual General Meeting, which is to take place on the 23rd of March, the Board will propose the payment of a dividend of 8% (as against 9% for 1921, allocation of £20,000 to the Pension Fund, and to carry forward £40,261, against £39,285 for 1921.—The Swiss exchange has been taken at 25 frames to the £ 25 francs to the £.

STOCK EXCHANGE PRICES.

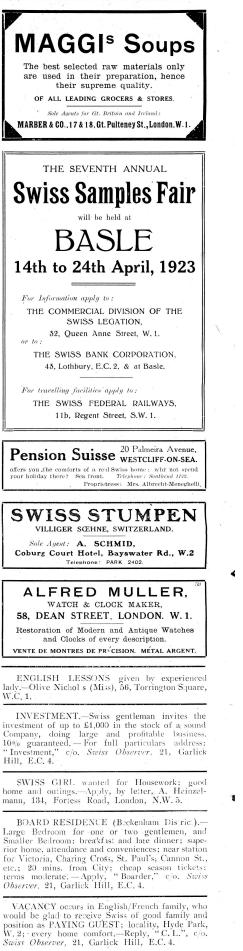
Bonds.	Feb	. 20	Feb. 27
Swiss Confederation 3% 1903	79.7	5%	79 65%
Swiss Confed. 9th Mob. Loan 5%	102.15%		102 25%
Federal Railways A-K 31%	84.6	5%	84.75%
Canton Basle-Stadt 51% 1921	-106.5	5% 1	105.25%
Canton Fribourg 3% 1892	76.9	5%	77.00%
Zurich (Stadt) 4% 1909	100.7	5%	100.50%
SHARES.	Nom.	Feb. 20	Feb 27
	Frs.	Frs.	Frs.
Swiss Bank Corporation	-500	660	661
Crédit Suisse	500	692	696
Union de Banques Suisses	500	558	556
Fabrique Chimique ci-dev. Sandoz	1000	1700	1710
Société pour l'Industrie Chimique	1000	1330	1365
C. F. Bally S.A.	1000	. 990	1002
Fabrique de Machines Oerlikon	500	600	623
Entreprises Sulzer	1000	615	622
S.A. Brown Boveri (new)	500	334	332
Nestlé & Anglo-Swiss Cond. Mk. Co.	200	178	177
Choc. Suisses Peter-Cailler-Kohler	100	106	106
Comp. de Navig'n sur le Lac Léman	500	460	460

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