

Quotations from the Swiss stock exchanges

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compete with the German, more particularly in respect of watches assembled in Germany from Swiss parts.

Manufacturers of watch parts are again endeavouring to combine the different associations. A number of plans drawn up in 1923 for the reorganisation of the industry are likely to be carried out shortly. The standard rates of wages decided upon in 1924 have been brought into operation without any serious conflict with the workpeople.

The Yodlers' Concert.

Here is another report, taken from the *Era* (November 3rd), which is certainly more in the nature of a critical notice than the three stereotyped compositions reproduced last week:—

Variety is charming even if one cannot at the moment classify the specimen, and the Swiss Yodel Concert at the Wigmore Hall, on Saturday evening, 23rd ult., certainly gave us diversity from the recitals of the week.

There were nominally two vocal groups, the Swiss Choral Society, London, and the Yodler Treble Quartet "am Bachtel," Zürcher Oberland. Both groups were male-voice. We heard the Choir sing "Mein Herz ist fröhlich alle Zeit" (Fehrmann) and "Liberté" (Gaillard), and Ciro Pinsuti's "Eldorado" with military precision, exactitude and good intonation. At their full strength the voices sounded rough, pleasanter at medium strength, and they did not essay any subtler gradations of tone or nuance. The Yodlers were, of course, the novelty, and with their quaint dress and intimate platform demeanour provided a cheerful entertainment, particularly in their humorous songs. The yodelling itself does not come under any musical classification, but the performers seemed extremely efficient and had rather startlingly powerful voices. The quartet won first prize at the Swiss Yodel Festival at Berne in 1921, and has sung all over Switzerland. The audience on Saturday night was warmly enthusiastic.

Choosing a Name.

The paternal ruling of the Zurich registrar in refusing to register an infant under the Christian name of "Lenin" has inspired the *Manchester Guardian* (October 30th) with the following meditation:—

As a people the Swiss have a certain reputation for applied common sense, and that reputation is supported by the refusal of the Zurich authorities to allow a prominent Communist to register his infant son's name as "Lenin." The competent authorities justify their refusal on the ground that a parent has no right to express in this way political opinions which may interfere later with the son's career. It is a perfectly apposite objection. Sons' opinions often run exactly counter to those of their sires, and a young man who was bent on distinguishing himself as a Fascist politician would find a name like "Lenin" no great help to his ambition. The truth is that all freak names should be frowned upon, and fortunately in most modern countries the tendency is quite strongly in that advisable direction. Probably some spokesmen for the young idea would take the tendency a stage farther and prefer that all names were merely provisional and could be altered by their owners, if they so desired, on reaching those generally fabulous "years of discretion." "James," they would argue, "is an excellent name, but not if you happen to prefer Alfred. And why should my name be settled for ever without consulting me?" Probably those who argue in this way do not realise how irrevocable, according to the ideas of the churches, a baptismal name is. It is fixed at the font, and there is no altering it afterwards. Secular law will alter a surname (the Church takes no cognisance at all of surnames), secular law will recognise both a new surname and a new "Christian" name which have been "acquired by repute," but ecclesiastical law stands firm for the Christian name as bestowed at baptism. The fact ought to make parents more careful than ever how they choose those names. But those who dislike the names then chosen have always got one consolation—in this country a name acquired by usage and repute is just as effective as a name acquired at a christening.

QUOTATIONS from the SWISS STOCK EXCHANGES.

BONDS.	Nov. 2	Nov. 9
Confederation 3% 1903	79.75	79.87
" 5% 1917, VIII Mob. Ln	101.75	101.75
Federal Railways 3½% A-K	83.30	83.90
" 1924 IV Elect. Ln.	101.50	100.90

SHARES.	Nom.	Nov. 2	Nov. 9
Swiss Bank Corporation	500	784	781
Crédit Suisse	500	810	805
Union de Banques Suisses	500	660	665
Société pour l'Industrie Chimique	1000	2469	2555
Fabrique Chimique ci-dev. Sandoz	1000	3975	3995
Soc. Ind. pour la Schappe	1000	2730	2742
S.A. Brown Boveri	350	510	504
C. F. Bally	1000	1240	1160
Nestlé & Anglo-Swiss Cond. Mk. Co.	200	560	541
Entreprises Sulzer S.A.	1000	987	975
Comp. de Navig. n. sur le Lac Léman	500	545	545
Linnoleum A.G. Giubiasco	100	87	85
Maschinenfabrik Oerlikon	500	817	825

LETTRÉ D'ARLEQUIN.

Glissons un oeil dans les dédales de la Politique Fédérale et nous verrons immédiatement que tout notre monde est agité de mouvements et de sentiments fort divers. Il s'agit en effet de la prochaine élection à la Présidence du Conseil National. Vous savez qu'il est d'usage d'envoyer en cet auguste fauteuil le Vice-président sortant de charge, or ce dernier se trouve être le distingué camarade Grimm. Je pense qu'il est inutile de vous remettre en mémoire tout ce que ce brave homme a déjà fait pour notre pays. Remarquez que je ne dis pas "son" pays car le Camarade Grimm n'a pas de pays. Il ne connaît que les ordres de Moscou et ne veut pour patrie que celle du "chambardement." Il prendrait alors place dans un de ces fauteuils "bourgeois" dont il a présentement une si grande horreur et gouvernerait le Sol Helvétique à la manière des Tartares de Leningrad.

La presse de notre petit pays unanime proteste contre une semblable nomination et nous constatons une fois de plus que sur ces questions fondamentales il n'y a ni différences de langues, ni différences de religion. Parfait! pensez vous déjà, "il" n'aura donc pas son fauteuil!

Ne jubilez pas si tôt, vous répondrai-je. Car s'il paraît clairement que le peuple suisse répugne à confier la plus haute magistrature législative au révolutionnaire Grimm, il n'en est pas de même parmi nos députés au Conseil National. Il y a dans ce milieu une... comment dirai-je!... une "cuisine" toute spéciale. Certains groupes pour faire aboutir certains projets ont besoin de l'appui de la "gauche" et certains autres craignent de se mettre à dos les orateurs socialistes que bientôt parleront à la masse au moment des prochaines élections. Nous assistons à un triste marchandage, un "si tu me tends la main gauche je te confie ma main droite" qui dégoûte profondément les électeurs mais qui pour le moment semble faire l'affaire des élus. Où tout cela nous mènera-t-il, nous n'en savons encore rien, mais dans les quartiers bien informés de cette nouvelle Fosse aux Ours, on dit couramment que Sieur Grimm obtiendra ce qu'il désire et l'attitude de ses partisans répond assez bien à ce "on dit."

Ceux qui parmi vous, sur les bords baignés de brouillard de la Tamise, font de la diplomatie, viennent de faire à Genève un bien beau cadeau. Les journaux du monde entier ont appris à leurs lecteurs que le Secrétaire Général de la Société des Nations, après avoir plus ou moins rapidement remercié l'admirable diplomate international qu'est le Docteur japonais Nitobé, vient de faire appel pour le remplacer à un diplomate allemand que vous connaissez bien, Monsieur Dufour-Féronce, Conseiller à l'Ambassade allemande de Londres. A peine nommé cet homme nous est déjà cher à nous autres Genevois. En effet, Sir Erik Drummond avec une délicatesse qui nous touche, a choisi un diplomate qui par ses ancêtres a des liens nombreux avec Genève. Nul doute que la réception que la populace lui réserve sur le quai de la gare ne soit grandiose et que les familles de ceux qui furent tués sur le front français, ne lui tressent des couronnes... de fleurs. Voici en nos murs celui dont l'activité doit régénérer cette lamentable Société des Nations, comme me le disait aujourd'hui un de ses compatriotes qui représente ici l'un des plus grands journaux d'outre Rhin. J'aurai grand plaisir à vous tenir au courant de ses faits et gestes!

Disons en passant que la petite cité internationale qui siège au bout du quai est en ébullition. Un scandale énorme la secoue jusqu'en ses moelles les plus profondes. Il s'agit d'une aventure sans précédent. Un journaliste, à la fois homme du monde et homme méchant, vient de publier un roman, intitulé "Sur le Quai Wilson" qui fidèlement rapporte une partie de ce qui se passe autour et durant les réunions de ceux qui mènent le monde. Or, horreur! cela m'est pas du goût de tous et nombreuses sont les personnes qui sous un nom d'emprunt de sont reconnues.

Vous vous imaginez la joie des uns et les fureurs des autres. Vous devinez le train des bonnes langues et vous soupçonnez celui des mauvaises. L'aventure est plaisante et doit faire les délices de ceux qui étant acteurs sont assez spirituels pour ne pas prendre cette farce au sérieux. Sont ils nombreux? gageons toutefois que Monsieur Briand est parmi eux.

L'auteur a déjà reçu des offres de traducteurs empressés pour rendre son oeuvre dans 9 langues différentes, et après cela vous oseriez encore soutenir que tous les yeux de l'humanité ne sont pas tournés vers l'activité "du quai Wilson"?

LE MESSAGEUR BOITEUX.

INTERNATIONAL PROCEDURE OF CONCILIATION AND ARBITRATION AND SWITZERLAND.

The pacific settlement of international conflicts is a matter that cannot be ignored by the economic parties in any country. Ever since the close of hostilities, Switzerland has been showing a sustained and active interest in this subject, and as a result of the initiative displayed by the Federal Political Department (the Swiss Ministry of Foreign Affairs) as well as by Swiss Legations abroad, quite a number of treaties have been concluded, some of which may

be considered as epoch-making from the point of view of international law. A recently published book* on the subject gives a good general idea of the essential clauses of the conciliation and arbitration treaties, concluded by Switzerland; and we hope the following information culled from it will prove interesting to our readers.

The settlement, by way of arbitration, of all disputes arising between the States that ever since 1291 formed the primitive Swiss Confederation was the root principle embodied in all the pacts and treaties binding together the Confederated States. When, in 1848, Switzerland ceased to be a Confederation of Sovereign States, and became one Federated State, there was no longer any need for the old arbitration procedure between Sovereign cantons. But the new Swiss Confederation took up again on its own account, the idea of arbitration as means of solving international difficulties. Several treaties signed by Switzerland in the second half of the 19th Century contain arbitration clauses. Besides, Switzerland actually submitted to arbitration a number of disputes that had arisen between herself and foreign states. Under the influence of the first Hague Conference, Switzerland concluded several arbitration treaties, especially with Belgium, Great Britain, Italy, Austria-Hungary, France, etc.

Immediately after the close of the last Great War, the Swiss Government set to study the question of the settlement of international differences by way of arbitration, and on December 11, 1919, the Federal Council presented to the Federal Assembly a report on International Arbitration Treaties. The idea was first put forth that all questions affecting the honour, independence and vital interests of the contracting parties, questions that are not as a rule the subject of arbitration, should henceforth be submitted, if not to the Court of Arbitration itself, at least to a special and impartial commission, so as to exclude altogether the risk of one of the contracting parties taking advantage of this exception to escape the conciliation procedure. That report of the Federal Council gave rise to a series of arbitration and conciliation treaties, which were concluded with the following States: Argentina, Austria, Belgium, Brazil, Denmark, France, Germany, Greece, Hungary, Japan, Italy, Netherlands, Norway, Poland, Rumania, and Sweden.

Of course these treaties differ, in certain cases, considerably, for it has not always been possible for Switzerland to get her covenanters to adopt wholly her point of view. Several of those treaties adopt only the procedure of conciliation; in others, it is arbitration which is intended to play the leading part, matters relating to conciliation being treated as being of secondary importance; and finally there are some which lay down as a principle that efforts towards conciliation must always precede arbitration. Such are, amongst others, those concluded with Italy, France and Poland. In regard to the questions to be submitted to the procedure of conciliation of arbitration, a good many treaties concluded by Switzerland since 1921, show real progress as to the legal settlement of international disputes. It is laid down as a principle that the procedure of conciliation applies to all differences whatsoever, and that in all cases where attempts towards conciliation have failed, the contracting parties will have to submit to the ruling of either a special court of arbitration, or the International Court of Justice at the Hague. It is worthy of note that from the eleven treaties that lay down a procedure of conciliation, nine contain a provision for the setting up of permanent conciliation boards with powers exceeding those of the international boards of enquiry as proposed by the Hague Conferences, seeing that they may make suggestions in view of the settling of the dispute.

Should the attempt at conciliation fail, arbitration becomes compulsory. It has already been mentioned that this may be done through either special courts of arbitration or the permanent international Court of Justice at the Hague. According to international custom, it behoves the contracting parties to come to an agreement as to the Court of Arbitration. Now a new departure has been made in the treaties recently concluded by Switzerland as much as it is provided that in all cases where a mutual agreement cannot be arrived at, then either party will be entitled after a lapse of six months to request the permanent Conciliation Board to give a decision. According to the terms of all the treaties, with a single exception, the parties bind themselves to abstain from taking any steps likely to influence in any way the solution of the dispute from the moment it has been submitted to the conciliation board of the Court of Arbitration.

This brief sketch shows how profitable it may be to all those that take any interest in the pacific development of international relations, to study more closely the questions just raised, which are admirably treated in the above-mentioned book.

BIS.

* Dietrich Schindler, Privat-docent à l'Université de Zurich, Les Traités de Conciliation et d'Arbitrage conclus par la Suisse, de 1921 à 1925, Librairie Payot & Cie, Lausanne et Genève, 1926. Prix: Fr. 3.-

Please reserve FRIDAY, NOVEMBER 26th, for the BANQUET and BALL of the CITY SWISS CLUB.