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PREPAID SUBSCRIPTION RATES

HOME NEWS

The two representatives of the Ticino in the Federal States Council were returned last Sunday unopposed; they are Dr. Brenno Bertone (Liberal) and Adv. Antonio Riva (Conservative).

* * *
The much-discussed "centimes additionnels" in The much-discussed "centimes additionnels" in Geneva (a super-tax advocated by the Socialists) were rejected on Sunday (Feb. 21st) by the electorate, only just over 4,000 troubling to record their votes, out of a total of about 24,000.

The Basle Grosse Rat has just voted a subsidy of Frs. 165,000 to cover the deficit of the theatre during the season 1921-22.

The Federal Tribunal in Lausanne has reversed a decision of the Obergericht of Appenzell A.Rh. by which a bankrupt was sent to prison for fourteen days, though his misfeasance was admittedly not caused through any negligence on his part.

Arnoldo Franscini, a former Inspector of Customs, who recently died at Lugano, has bequeathed Frs. 23,000 to local philanthropic insti-

In order to celebrate the hundredth anniversary of its foundation, the Männerchor Schaffhausen is making arrangements to hold a cantonal festival from the 20th to the 27th of June this year.

The manager of the Brigue branch of the

The manager of the Brigue branch of the Banque Cantonale Valaisanne, Adolphe Eister, has disappeared, presumably over the frontier into Italy, with most of the ready cash, stated to amount to about Frs. 30,000.

During a quarrel between the two brothers Keusch, who own adjoining farms in Mühlau, near Muri (Aargau), one of them was stabbed to death, whilst the other one was so severely wounded that he has since died in hospital.

For placing an obstruction on the railway line in order to avenge himself for an imagined injustice, a railway worker has been sentenced to three years imprisonment by the Lucerne criminal courts.

NOTES AND GLEANINGS.

By "Kyburg."

In Doleful Mood: The Winter of Discontent.

In Doleful Mood: The Winter of Discontent.

My readers have been entertained rather lavishly with reports and records of Winter Sports. The following article will, therefore, be in the nature of a somewhat whistful "summing-up" of this Winter Sports subject, as far as I am concerned, for when I return to my labours for The Swiss Observer, Spring—with a Capital "S"—the susurating twittering of the birds, will have become an established fact, I hope, and the Travelling Agencies (which do not pay me any commission, as some of you might have thought they would) will issue their Summer Holiday handbills. Here goes then (Morning Post, 20th Feb.):—

Agencies (which do not pay me any commission, as some of you might have thought they would) will issue their Summer Holiday handbills. Here goes then (Morning Post, 20th Feb.):—

I for one shall be glad when the Winter Sports season is over. In the old days I rather liked England in February. One doesn't notice a blizzard when one is out hunting. It is only since I have been to Switzerland that I have begun to pine away for want of bright sunshine. Of late I have hardly dared to walk abroad. All my friends are just coming home from the Engadine and the Bernese Oberland, and the sight of their cheerful faces makes me wilt. I flaunt in their faces Press cuttings, proving that it has been overcast, snowing, or even raining for the past three weeks in the very place from which they have just come. They will have none of it. They point to their definitely sunburnt faces, and I shudder with envy. They produce maps from their pockets in mid-street and begin to relate glowing epic stories of snow odysseys, undertaken with a gusto altogether foreign to them. They are altogether too full of beans.

They ought to go to bed for three weeks on

of beans.

They ought to go to bed for three weeks on arrival at Victoria. They all seem to find Eng-

land a very dull place, and me a very dotard. I seem to have remained a Sir Andrew Aquecheek, while all my friends have blossomed out into lusty Sir Toby Belches. Before I meet them I feel capable of carrying on for another day. When they leave me I have to clutch at the railings for support. I feel really weak. They seem positively to gloat over the broken wrists, sprained ankles and knees that were put out during their visit. I can't make capital out during their visit. I can't make capital out of that. It is no good pretending.

Ever since this craze for Winter Sports began those of us who have had to stay at home have suffered immeasurably. It is true that ski-run-ning even rivals Rugger for excitement. It is ning even rivals Rugger for excitement. It is true that cutting a line through crisp snow like iced cakes, straight runs that look like healing wounds, climbers that look like mediæval pilgrims, all fill the heart with unrest. It is as if angels were constantly coming back to remind us of a Heaven we cannot reach. I dare not open an illustrated weekly in February, or turn my face towards a sports outfitter's shop. I sit up o' nights and pore over the three hundred pages of the British Ski Year Book, in the hope that when I drop off to sleep I may find myself threading the intricacies of a slalom race or getting tied up in a rope race. What actually happens on the rare occasions when my wish happens on the rare occasions when my wish comes true, and I dream of Switzerland, is that a föhn has set in, avalanches crash over me before I can cast my ski, I fight duels over the Huitfeldt binding, and go to the stake over my devotion to Norwegian hickory, I climb inaccessible peaks without skins, and slip backwards

This is what I imagine the psycho-analysts call a "snow-complex." I see no possibility of recovery unless my fairy godmother suddenly sends me out to Norway for the month of March. To have a whole country for myself while you, poor boobs, are sitting on your office-stools—that would be a revenge after my own heart. But why on earth is my fairy godmother? Probably at Wengen—in the föhn.

M. Henry Spahlinger's Escape.

Daily Mail (23rd Feb.):-

While M. Henry Spahlinger, the eminent Swiss while M. Henry Spahlinger, the eminent Swiss bacteriologist, was experimenting in his laboratory a short while ago, a test tube containing millions of tubercle bacilli exploded in his face, filling the air with its deadly contents. His assistants rushed out of the room, but M. Spahlinger did not leave the infected atmosphere until he had placed his priceless cultures in section.

He is now recuperating on the Riviera, and he does not expect to be able to undertake his promised treatment at Crewe for tuberculosis in cattle until the end of next month.

In view of the extremely important work awaiting our famous compatitiot, I hope his recovery will be prompt and thorough. If he can prove his claims, as there seems legitimate cause to hope that he will be able to do, Mankind will probably be in a position to tackle one of its greatest and deadliest foes in earnest and with the greatest possible chance of final victory.

By the way, wonderful progress is being attempted, and in some cases made, in other directions of medical research. The *Daily News* of Feb. 18th reports the following:—

Grafting Eyes.

Visions of the possibility of restoring sight to the blind by grafting eyes taken from another person—either one willing to sacrifice an eye,

CITY SWISS CLUB.

CINDERELLA DANCE at PAGANI'S RESTAURANT, on

SATURDAY, MARCH 20th, at 6.30. Tickets at 10/6 (incl. Supper), may be obtained from
Members of the Committee. Members of the Committee. or one who has just died a violent death-are awakened by experiments which have been carried out during the past two years in the biological laboratories at Geneva.

The work has been done by Dr. Matthey, under the direction of Professor E. Guyenot, of Geneva, and it has been shown to be possible to graft eyes from one newt to another, and for vision to be restored in the eye so grafted.

The professor showed me a guinea pig or which had been grafted a new eye, which it could already more but which as yet green by

could already move, but which as yet gave no sign of vision.

International Trade Recovery

South Wales Journal of Commerce (28th Feb.):

In the 54th annual report of the Swiss Bank Corporation, which will be submitted to the ordinary general meeting to be held at Basle on Friday next, it is remarked:—

Although it is remarked:—
Although it is now seven years since the Armistice was concluded, the material and moral damage occasioned by the war is by no means made good. The general great increase in bank note issues, the consequent depreciation of many currencies, heavy taxation, prohibitory import tariffs, and the transitory nature of many existing commercial treaties are among the factors which have interfered with a return to normal conditions.

Gradually, however, Governments and nations are becoming alive to the errors that have been made, more especially has the influence of the League of Nations been very beneficial in this direction, and it is to be hoped that the spirit of conciliation shown at Locarno will be extended to the settlement of economic questions.

tended to the settlement of economic questions. International trade is still dependent on the fluctuations of the exchanges, and while countries with depreciated currencies have appeared for a time to prosper through their exports, sooner or later a crisis is reached, and a readjustment of the currency basis becomes necessary. Great Britain, Switzerland, Sweden and Holland have been able to maintain or restore the gold parity. Austria, Germany and Hungary have established their currency on a new basis in relation to gold. Austria, Germany and Hungary have established their currency on a new basis in relation to gold. Denmark and Norway are gradually approaching parity. Belgium, which made a great effort to restore the equilibrium of her budget, is well on the way towards stabilising her currency on a new basis. Other countries are making efforts in the same direction, while it is to be hoped that France will succeed in adjusting her public finances, the disorganisation of which has so dpreciated her currency.

Switzerland, dependent so greatly on her exports, has severely felt the effect of the fluctuations of the foreign exchanges.

The crisis in the watch-making and embroidery industries has not yet come to an end. In the case of other industries, notably textiles, the case of other industries, notably textiles, the available outlets have become less; the engineering and electricity concerns cannot complain of a bad year, but this is entirely due to their increased technical proficiency, and to orders received for electrification of the Federal Raitways. The hotel industry saw the return of a part of its foreign custom, and is gradually recovering from the effects of the recent crisis.

Owing to the state of trade, money has been

Owing to the state of trade, money has been abnormally cheap in Switzerland, the private rate of discount having fallen at times to two per cent., while at present the official rate is $3\frac{1}{2}$ per cent. The effect of this cheap money was a rise in investment securities.

The Swiss Bank Corporation occupies a recognised position in the banking world of Great Britain, as well as in that of Switzerland, and its reports are read with care and are never dull, its reports are read with care and are never dull, but always manage to provide very interesting and thought-compelling reading. For the ordinary mortal, like 'Kyburg,' its tables of "investments" are, of course, not only interesting in the academic sort of way, but they produce a feeling of ease and comfort—until I wake up! One favourite exercise to which those tables lend themselves nicely is, to pretend to oneself that one is really a holder of important blocks (or whatever they are called) of some of the finest securities, paying fat and regular dividends, to dream how to earmark the incoming revenue, how to spend the fat and regular dividends, to dream how to earmark the incoming revenue, how to spend the capital which seems to grow and to grow and to require further and further placement! And, as I said—then one wakes up, after a beautiful dream during which one has been driving about the country in a six-cylinder Sunbeam or equally swagger car, has entertained one's friends most lavishly, has been hailed by all as a prince of hosts, just