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the production of the remedy on a sufficiently large scale, but actually—through the sale of his horses—had reduced the possible supply to a very small amount. That the Government of Northern Ireland and the Belfast Corporation were anxious to secure a supply of the serum for trial was shown by the fact that in March last they had sent out three doctors to Geneva to ascertain on the spot whether a supply could be obtained for Northern Ireland. This effort, however, failed.

Doesn't it strike as odd that a well-known philanthropic institution, while giving millions away for museums, excavations, renovations, etc., has declined to assist Spahlinger when approached by English doctors and the writer, amongst others, and yet this is exactly what has happened. Would it not be of greater and more lasting honour to this institution if their benefactions were instrumental in ridding humanity of an age-long curse, and bringing joy and life to countless sufferers, both now and in the future?

Gold Circulation in Switzerland.

Those who remember with regret how plentiful sovereigns and half-sovereigns used to be in this country in pre-war days, and have often sighed with regret at the disappearance of the "Gold-vögel," will derive some consolation from the fact that in our homeland at least they have not entirely disappeared from circulation, as these observations from the *Statist* of the 6th March will show:—

The currency position in Switzerland is a curious one. Although the convertibility of the National Bank's notes into gold has not yet been reimposed, gold coins have actually been put into circulation, and every impediment restricting the free movement of the metal into and out of the country has been removed. Soon after the Swiss franc had returned to its nominal gold parity, the Swiss National Bank decided to place into circulation any coined gold which it might acquire in the normal course of its business. It was observed, in the course of 1925, that, in spite of every inducement to pay gold rather than notes over the Bank's counters, the public showed a clear preference for paper money. An interesting result of the new departure was the sudden reappearance of considerable quantities of gold coins which had been hoarded since 1922. During the past year the National Bank was called upon to intervene extensively on the foreign exchange markets, not to maintain the value of its currency, but to prevent it from soaring well beyond its nominal gold parity. It is perhaps the fear of embarrassingly large gold imports that has hitherto deferred the authorities from restoring the free functioning of the gold standard. With the Swiss franc commanding a moderate premium over its gold parity, and with the reintroduction of gold coins into circulation, it became profitable to buy coined gold by the weight in other countries of the Latin Monetary Union and to introduce the coins into circulation in Switzerland. These operations were profitable in spite of the fact that the rate of exchange was kept below the gold-import point, because the coins imported had almost invariably lost weight, and although they were purchased abroad at their exact bullion value, were placed into circulation at their nominal parity. Seeing the danger of any general extension of this practice, and the expense in which it would ultimately involve the nation, the Swiss National Bank entered into tacit agreements with other central banks of the Latin Monetary Union by which the scope of these operations was considerably reduced. Even so, the Government have had under consideration the complete prohibition of imports of coined gold. The question has for the time being lost its urgency since the Swiss franc has now fallen below its parity with the dollar.

And now read what the *Bristol Evening News* (19th March) has to say on some impending display of Nature's forces in our lovely Ticino:—

Swiss Mountain to Collapse at any moment.

A mountain collapse of unusual magnitude, described by a geologist as likely to be "the most impressive spectacle of the century," is said by the Swiss Topographical Bureau to be imminent. This anticipation arises from careful observations that have been kept by the Swiss Topographical Bureau since 1888 on the Motto d'Arbino, a mountain of 5,500 feet (over 22 times higher than the Suspension Bridge), near Bellinzona, in the Canton of Tessin.

A special staff of engineers and topographical experts is engaged in taking the most careful measurements day by day, and their reports show that the great platform that forms the summit of the mountain, covering an area of nearly 100,000 square yards, is now dangerously undermined, and that its collapse may be expected at an early date.

Nearly forty years ago the calculations of the engineers gave evidence of distinct lateral and sinking movements. It was found that the summit was shifting horizontally at the rate of nearly an inch a year, a movement that increased progressively until some months ago, when it

was seen that the rate had increased to four inches within a year.

At the same time subsidence was occurring at an even more marked pace. The mountain sank at an average of nearly an inch and a half a year during the first fourteen years of observation, and subsequently the movement was quickened to three inches. The latest report is that there has been a subsidence of more than six inches in the last twelve months.

When the underlying mass of rock gives way—an event that no human skill or ingenuity can avert—the whole of the great plateau will collapse and crash down into the valley below.

All possible precautions are being taken that when the plateau falls there shall be no loss of life.

What a chance for the Tourist Agencies—if only the day and hour of the threatened cataclysm could be made known!

And now to all my readers a Happy Easter!

QUOTATIONS from the SWISS STOCK EXCHANGES.

| BONDS. | Mar. 23 | | Mar. 29 | |
|-----------------------------|---------|--------|---------|-----|
| | Fr. | Fr. | Fr. | Fr. |
| Confederation 3% 1903 | 80.00 | 79.90 | | |
| 5% 1917, VIII Mob. Ln. | 101.95 | 101.75 | | |
| Federal Railways 3 1/2% A-K | 83.45 | 83.67 | | |
| " " 1924 IV Elect. Ln. | 102.25 | 102.37 | | |

| SHARES. | Mar. 23 | | Mar. 29 | |
|------------------------------------|---------|------|---------|-----|
| | Fr. | Fr. | Fr. | Fr. |
| Swiss Bank Corporation | 500 | 701 | 702 | |
| Crédit Suisse | 500 | 765 | 780 | |
| Union de Banques Suisses | 500 | 606 | 615 | |
| Société pour l'Industrie Chimique | 1000 | 2021 | 2049 | |
| Fabrique Chimique et-év. Sandoz | 1000 | 3350 | 3415 | |
| Soc. Ind. pour la Schappe | 1000 | 3265 | 3337 | |
| S.A. Brown Boveri | 350 | 443 | 445 | |
| C. F. Bally | 1000 | 1275 | 1290 | |
| Nestlé & Anglo-Swiss Cond. Mk. Co. | 200 | 365 | 366 | |
| Entreprises Sulzer S.A. | 1000 | 1003 | 996 | |
| Comp. de Navig'n sur le Lac Léman | 500 | 570 | 570 | |
| Linoleum A.G. Giubiasco | 100 | 87 | 87 | |
| Maschinenfabrik Oerlikon | 500 | 715 | 725 | |

FIRST OF AUGUST COLLECTION.

The following is a copy of the letter which the Swiss Committee for the Celebration of our National Festival has addressed to the different Swiss Societies and Clubs abroad:—

"Last month we asked you to join our social 'work connected with our national fête; to-day we include samples of the badges mentioned previously. They are a product of our home industry and will impart a festive note to our 'Celebration Day. The charge is 1 franc a piece. 'As you already know, the net proceeds will be 'used for the benefit of destitute mothers. 'We appeal to all our countrymen abroad to 'help us to make the 1st of August a national 'day devoted to social welfare. Let us remember our weaker fellow-countrymen on the Foundation Day of our Swiss Confederation by 'some deed entailing personal sacrifice. By thus 'doing we shall be acting in the spirit of our 'forefathers on the Rütli, whose ideal was: 'One for All. 'We hope and trust that you will again show 'your sympathy in our common effort."

RIMEMBRANZE.

Allora e adesso....

"Come cosa bella, passa e non dura" così passarono quelle poche ore, tanto aspettate... passarono come una meteora, nella vita ordinata ed usale d'ogni giorno; "meteora" che brilla per un istante, abbagliandoci col suo splendore, illuminando e rivelandoci i misteri del firmamento....

Svegliandomi, in questa mattina fredda, nebbiosa e triste, mi domando se non fu uno d'emiei sogni nostalgici, se davvero la notte scorsa non fui trasportata là nel mio Ticino... illusione quell'ambiente brillante... illusione del nostro bel sole, la luce sfarzosa... illusione della nostra flora ammagliante, la profusione dei fiori....

Nelle ampie sale s'aggrava una compagnia animata e festante; compagnia elegante ed eletta, fratelli tutti nell'amore alla nostra Madre Svizzera, festeggiante l'annuale festa dell'Unione Ticinese" la società benefica di Londra, dal puro sangue latino....

Il Ministro Svizzero, impossibilitato a presiedere, era degnamente rappresentato dal Monsieur de Bourg, primo Segretario di Legazione; quale fu la gioia di tutti noi là convenuti, quando, squisitamente gentile, e, come disse lui stesso l'egregio oratore, volle parlarci nella "lingua di Francesco Chiesa"! Tanta deferenza per i nostri artisti e per noi, c'entrò nel cuore con riconoscenza, e l'ascoltammo religiosamente....


E con riconoscenza ed orgoglio, sentimmo ancora una volta cantare le lodi di quella amata terra lontana, che, qual magneto arcano, ci attira e lega a Lei il nostro cuore, il nostro ideale, le nostre aspirazioni, come una dolce promessa....

E come lessi un giorno nelle memorie di Wagner, che lui, il grande compositore, avrebbe voluto far nascere ogni artista, onde ispirarsi per l'opera

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