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Later in the year Basle is to be the home of another exhibition—the International Exhibition for Inland Navigation and the Utilisation of Hydraulic Power—which will be opened on the 1st of July. In the matter of the utilisation of her abundant natural resources of water power Switzerland has long been one of the leading countries of the world, while additional interest is lent to the inland navigation section by the fact that the formal opening of the new Rhine harbour is planned to take place during the course of the Exhibition.

The report of the Neuhausen Aluminium Company for the year 1925 shows an increase of about half-a-million francs in the gross earnings for the period and a net profit of 8,620,000 frs., as compared with 8,520,000 a year before. Considerable expenditure has been necessary to increase the company's plant at Chippis, so as to be able to make full and economic use of the increased power rendered available by the Illsee power station during the year. These new works, however, only came into action in the last few months of the year, and accrued profits from this source had not commenced to make themselves felt before the end of the business year.

Satisfactory contracts for the supply of electrical machinery should accrue to Swiss engineering firms as a result of the acceptance by the municipal authorities of Belgrade of a loan of Frs. 5,500,000 offered by a syndicate of Swiss banks for the purpose of financing the construction of an electric power station in the Jugo-Slavian capital.

QUOTATIONS from the SWISS STOCK EXCHANGES.

BONDS.	Mar. 29		Apr. 6	
	Fr.	Fr.	Fr.	Fr.
Confederation 3% 1903	79.90	79.87	79.90	79.87
" 5% 1917, VIII Mob. Ln	101.75	101.75	101.75	101.75
Federal Railways 3½% A—K	83.67	83.10	83.67	83.10
" 1924 IV Elect. Ln.	102.37	102.25	102.37	102.25

SHARES.	Nom.		Mar. 29		Apr. 6	
	Fr.	Fr.	Fr.	Fr.	Fr.	Fr.
Swiss Bank Corporation	500	702	711	711	711	711
Crédit Suisse	500	780	780	780	780	780
Union de Banques Suisses	500	615	630	630	630	630
Société pour l'Industrie Chimique	1000	2049	2049	2049	2049	2049
Fabrique Chimique ci-dev. Sandoz	1000	3415	3440	3440	3440	3440
Soc. Ind. pour la Schappe	1000	3337	3275	3275	3275	3275
S. A. Brown Boveri	350	445	454	454	454	454
C. F. Bally	1000	1290	1292	1292	1292	1292
Nestlé & Anglo-Swiss Cond. Mk. Co.	200	343	369	369	369	369
Entreprises Sulzer	1000	396	1007	1007	1007	1007
Comp. de Navigation le Lac Léman	500	570	573	573	573	573
Linoleum A.G. Giubiasco	100	87	87	87	87	87
Maschinenfabrik Oerlikon	500	725	750	750	750	750

THE INDUSTRIAL MISSION OF SWITZERLAND.

By Dr. WILLIAM MARTIN.

One needs to have only a slight acquaintance with the history of the European Continent and with its present situation to realise that Switzerland, an insignificant country judged by its area and the number of its inhabitants, has played in the past, and is still playing to-day, a rôle which is altogether disproportionate to its material importance. What is this rôle? and what is the reason for it? Such are the questions which we propose to answer briefly in what follows.

The Swiss Confederation was founded at the end of the thirteenth century round the nucleus of the St. Gothard Pass, at the point, decisive for the history of humanity, where the southern races came into conflict with those of the north. These races might have antagonised, fought, and subjugated one another. A great State might have come into existence, or insoluble problems might have arisen. Instead of this, the different races co-operated with each other. It was from this co-operation that Switzerland was born. From the beginning she conceived her rôle to be essentially a mission of union and of co-operation. She wished to promote the traffic between the north and the south, a traffic which has not been purely economic but has also served for the exchange of ideas.

As a result of the Reformation, which was accepted in certain parts of the country in the sixteenth century, though met by resistance elsewhere, Switzerland, a mixed country from the linguistic point of view, became mixed also from the point of view of religion. After long wars, in which neither side succeeded in gaining the ascendancy, both parties, through the force of circumstances and thanks to a certain practical sense, took to co-operation. Hence the Confederation found a second mission of unification in the domain of religion.

Material union in the form of transit and communications; moral union between the peoples who respectively spoke German, French and Italian; religious union between the Catholics and the Protestants—such from the beginning and up to the present day are the great tasks which have been assigned by Providence to the Swiss Confederation and which it has not ceased to carry out to the best of its power.

This mission of unification has found a double expression in Swiss politics: internal federalism and external neutrality.

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Federalism in Switzerland is not a system which has had its birth in the heads of theorists. It sprang from facts themselves and from the necessities of history. The majority of the great European countries have been formed round a central cell by means of conquest or of absorption. Switzerland was formed in a completely different manner as a result of the voluntary combination of cells which were all sovereign and all equal. Not one of these cells was compelled to forgo the smallest part of its authority on joining the Confederation. Switzerland was born as a League of Nations, which, instead of being formed in a day, would grow slowly throughout centuries of history.

The necessities of modern life have assailed the principle of the absolute sovereignty of the cells; from the pure Confederation of States of the *ancien régime* it was necessary to pass to the Federated State. While in the United States this evolution took place during the twelve years between 1775 and 1787, the completion of this development was reached in Switzerland only in the course of centuries. It was not till 1847 that Switzerland became a really Federative State, and she borrowed a number of her institutions as well as her constitution from the United States.

Federalism, if it is to maintain itself, presupposes two conditions which are contradictory in appearance only. The first is that of diversity and the second that of unity. Federalism is futile in a country which is not composed of different elements. It may be justified by reasons which are more or less material in a country as vast, for example, as that of the United States. But it is not indispensable, and does not constitute an integral part of the life of the nation. In Switzerland, on the contrary, where one finds three languages and two religions, where each valley differs from its neighbour, where each commune has its own history, where each house differs a little from the one standing next to it, federalism is a real necessity of national life. What is more, in this small country one federalism is not enough. There still exist—or at least there existed up to a short time ago—cantons which were themselves

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confederations, like the Grisons and the Valais. Here the real sovereignty resides in the commune; and the cult of diversity and autonomy is pushed to an extreme.

The second condition is that of moral unity; for in a country in which there are diversities and where there is no such thing as a common patriotism, federalism would lead rapidly to disintegration, dispersion, and separatism. This evidently is what was feared by those recently formed countries of Europe which, instead of taking the Swiss constitution for their model, preferred the centralised political forms suggested by the example of the French Revolution.

The example of Switzerland, which at one time seemed likely to determine the political evolution of Europe, has been rapidly left behind by the development of events. It remains for the future to decide whether this was for the best.

If federalism is the domestic expression of Switzerland's mission of unification, its international expression is that of neutrality. Neutrality cannot, any more than federalism, be born in one day and in the head of one man. It has been created in the course of centuries, and has changed its character repeatedly. It was because the Swiss cantons were not at one with each other in the fifteenth century, that they imposed upon the States which wished to join them the obligation of refraining from taking part in ulterior quarrels. It was this consideration that led to the formation of the neutral cantons of Basle, Schaffhausen, and Appenzell—an event that is the origin of permanent neutrality. When cantons were in conflict with one another, the Diet could not intervene; and as these cantons had for the most part reserved to themselves the freedom of alliance, the neutrality of the Diet in relation to the cantons obliged it to adopt a neutral attitude also towards the allies of the cantons. It thus happened that while, in the course of the seventeenth and eighteenth centuries, the Swiss cantons had formed alliances with all the great Powers of Europe, the Swiss Confederation as a whole maintained an attitude of complete neutrality.

At the moment when, after the strain of the French Revolution and the First Empire, Switzerland gained her independence, it was on condition that she should practise in the future this traditional neutrality, a neutrality which was in the interests of the Powers.

If Swiss neutrality had been able to maintain itself in modern times, it is because such neutrality has not only been in the interests of the Confederation, by enabling it to avoid involvement in the continental wars, but also in the interests of the Powers, inasmuch as it prevented any one of them from dominating this little country, or, through its geographical situation, from attaining a hegemony over the whole of the Continent.

There is much that could be said regarding the conception of neutrality and the way in which it has been applied. By a curious contradiction, the Swiss have constantly interpreted it restrictively and practised it expansively; that is to say, they have been more neutral in practice than they were obliged to be in theory. They have ended by allowing themselves to be paralysed by the fear of not being sufficiently impartial, even in peace time, to all their neighbours; and they have thus lost contact to a large extent with international life. It is undoubtedly to this lack of experience in the international domain that one must attribute their intestine divisions in the course of the last war. On the other hand, the confidence which the Swiss Confederation has thus succeeded in inspiring in the Governments of all the large States has certainly been an important element in leading them to choose Switzerland as the seat of the League of Nations.

The neutrality of Switzerland has been recognised and maintained by the Council of the League of Nations. This step was seriously derogatory to the equality of the States who were members of the League and to certain provisions of the Pact. But without this concession the Swiss people would certainly have refused to enter the League of Nations, a decision which would have been a serious blow to its universality and authority.

In the second place, it seemed obvious that the seat of the League of Nations would be particularly well protected by the permanent neutrality of the State in the territory of which it was to find a home—protected materially by the almost invincible barrier which neutrality opposes to every sort of invasion, protected morally also by the long tradition of disinterested international co-operation established on this soil. It is a singular paradox of the situation of Switzerland that she has lost interest in the controversial aspects of international politics, while, on the contrary, she has taken for a long time past an active part in all efforts towards bringing the different peoples nearer together. One need mention here only the numerous international societies which, long before the War, had their headquarters in Switzerland, and in particular the Red Cross, whose admirable work in the War is known to everybody.

Neutrality, however, is only one aspect of the foreign policy of Switzerland and of the rôle which she can play in Europe. Neutrality is a negative conception. It consists in abstaining from

all intervention in the affairs of the world and from all implications in continental wars. It is not in itself a positive programme.

Nevertheless, Switzerland, like other States, has its own interests and conditions of existence. Of these conditions of existence there are at least two. The first is the maintenance of peace, and the second the maintenance of European equilibrium.

Before everything stands the maintenance of peace. Switzerland is not content with reaping the advantage of not being involved in the wars of others: it is also necessary that these others should not be at war amongst themselves. Experience shows that in the central position which she occupies she cannot avoid the repercussions of a European war. Directly the conflict begins to spread, Switzerland is involved, if not in a military sense, at least politically and economically. This was the case at the beginning of the nineteenth century under the French Empire, and it has happened again in the course of the last war; for, although the Swiss have generally abstained from indulging in recriminations, they have at least the right to point out that in that war some of their rights were infringed, and that indirectly they suffered serious detriment from it—almost as much as the belligerents, and more than some of them.

The maintenance of peace is not in itself a sufficient condition for the independence of Switzerland. If one could conceive a Great Power establishing a hegemony on the European Continent, peace might well be maintained, but the independence of Switzerland would none the less be compromised. It is only through the equilibrium of all its neighbours that the Confederation, in spite of the smallness of its territory and the sparseness of its population, can succeed in carrying out a policy which is really autonomous. Those who believe that the League of Nations can be made a substitute for European equilibrium fail to understand the real conditions of existence on our Continent. The true formula is: Equilibrium within the League of Nations.

There is no need to demonstrate the fact that peace and equilibrium form the very basis of British policy. These are the conditions of the existence and independence of Switzerland, and that is why in almost all the great crises British policy has been led to favour the interests of Switzerland, and the policy of Switzerland has conformed to that of Great Britain. We see here a relationship imposed much more by the facts themselves than by sentiment.

There is one point which must be added. If Switzerland is neither able to exist within a hegemony nor within a Europe dominated by the idea of war, it would still less be able to exist for long in a Europe divided against itself. The sense of insecurity, the fear of war, and the economic consequences of this fear, create an atmosphere which is unhealthy for all States, but in which the small ones are simply unable to breathe, so that there is a visible correspondence between the deeper interests of Switzerland and those of Europe in general.

(The above article appears in the "Europa Year Book 1926" (price 15/6) and is reprinted by courtesy of Messrs. George Routledge & Sons, Ltd., 68, Carter Lane, E.C.4. The Year Book is issued in five parts and constitutes a useful source of reference for matters dealing with European history in the making, industrial and financial problems, disarmament, League of Nations, agriculture, labour and trade conditions, etc.; it also contains a European "Who's who?"—Dr. William Martin needs, of course, no introduction from us; he is one of the collaborators on the "Journal de Genève" whose regular articles dealing with questions of international politics are read eagerly all over the world.—Ed. "S.O.")

THE BASLE FOOTBALLERS IN LONDON

S.B.C. LONDON *versus* S.B.C. BASLE.

(Preston Road Ground—April 3rd, 1926.)

Basle winning the toss, play started at 3.30, and the team soon commenced and maintained a steady attack on the London goal. Early in the game a beautiful pass from the left, which looked like a certainty, could not be converted, but soon afterwards the first goal was scored by Kirchhofer, the goalkeeper being unsuspected. After two unsuccessful corners the field of action was transferred to the Basle goal, but the strong defence of the backs, especially Herzog, rarely allowed the attack to become dangerous. In a straight run Dublin, the centre forward, scored the second goal for the visitors. Towards the end of the first half the "Blues" seemed to slacken off a bit, as their game was not as fast by any means as at the commencement, and thanks to some pretty saves by Burger, the London custodian, the score remained two to nil. The home team was somewhat handicapped owing to an injury to Way, the centre-half.

Play in the second half was not so spirited. Dublin landed another goal from just inside the penalty area. This was soon followed by a shot from Schilling, the ball striking the goal post and entering the net. A quick run and some lucky passes helped the home team to the first goal, though the ball was actually sent in through a rebound from Oertli. This success, accompanied by vociferous cheering, stifled the onslaught of

the Londoners until Way again broke down, thus interrupting the game for a few minutes, until the art of "Dr. Jonstone" had brought him round again. The home team continued to develop considerable liveliness, and the visitors had some trouble in holding their own; they succeeded, however, in securing another goal, which was obtained by Isler, after a beautiful piece of passing. During the last five minutes a determined effort by Holten led to a scuffle in front of the Basle gate and enabled him to score the second goal for the home team, this being an object-lesson in "following-up."

Result: Basle 5, London 2.

BASLE TEAM.



Photo by Kreitz & Son, Wembley.

The match was played under excellent conditions, both the ground and the weather favouring a capital display. Without a doubt, the Basle team showed the better form, its mainstay being Kirchhofer and Shaw (half-backs) and the forwards being cleverly led by Dublin. On the London side Holton and Tobin (on the left wing) did excellent work, whilst "Baby" (Hablutzel—full-back) often proved the real *pièce de résistance*; on the whole the team was lacking in combination, and their passing too often went astray. The referee, Mr. F. Ratcliff, is to be congratulated on the manner in which he handled the game, all his decisions being very sound and prompt.

The two sides were composed as follows:—
Basle—P. Rittel; H. Herzog, W. Oertli; S. Shaw, R. Kirchhofer (capt.), F. Peter; W. Leutenegger, F. Schilling, J. Dublin, G. Isler, E. Haberthur.

London—C. Burger; A. Hablutzel, F. W. Rasch; J. W. Castle (capt.), P. W. F. Way, W. Steiner; C. B. Holton, H. R. Tobin, E. Gourbach, F. J. Hill, M. Hillebrand.

LONDON TEAM.



Photo by Kreitz & Son, Wembley.

In the evening the players and their friends, numbering about 80, assembled at the Swiss Hotel, 53, Old Compton Street, W.1, where the culinary talents of our compatriot, Mr. Aug. Wyss, had devised a choice repast. The walls of the large room on the first floor were draped with Swiss and English flags and Basle escutcheons, while, in addition to the floral decorations on the tables, a miniature goal in chocolate confectionery confronted the chairman. An atmosphere of cordiality and frankness characterised the company, over which Mr. F. J. Smith, the President of the Football Section of the Swiss Bank Club, presided.

After the two loyal toasts had been duly proposed and honoured, the Chairman read out telegrams of felicitation from the S.B. Football Clubs in Zurich and Geneva.

The visiting team was officially welcomed by Mr. Charles Mayr, the President of the Swiss Bank Club. He admitted having harboured hopes of winning back the laurels which they had lost on their last visit to Basle, but evidently he was wrong. He was sure, however, that that afternoon they had had a first-class match, and that the better team had won. He thought these visits afforded the staff a unique opportunity of becoming more familiar with colleagues with whom in the course of business they were only superficially acquainted. He knew the London team were eagerly looking forward to another journey to