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Advocates of the new law asserted that the kursaals, especially those of Lucerne, Interlaken, Montreux, Geneva and Berne, cannot offer a sufficiently high standard of musical and theatrical entertainment to tourists without the aid of about half a million Swiss francs which they hope to gain from the gambling tables. The opponents of the measure argued that the continuous increase in the number of foreign visitors during the last few years has shown that no artificial attractions are necessary to entice tourists to Switzerland. If better musical and theatrical entertainments are needed the wealthy hotel industry should subsidise them. In no case, however, should Switzerland return to her former practice of exploiting her foreign guests in the kursaals. There was a possibility, also, that the provision of facilities for games of chance in the kursaals might inculcate a passion for the games upon the Swiss population itself.

About 50 per cent. of the population voted yesterday in the referendum. Considerations of material welfare connected with the tourist traffic which is one of the main sources of Swiss prosperity, have defeated the courageous resistance of those who pleaded in favour of safeguarding public morality.

FINANCIAL AND COMMERCIAL NEWS FROM SWITZERLAND.

An extraordinary General Meeting of Shareholders of the Swiss Bank Corporation is to be held in Basle on the 19th of the present month for the purpose of electing a new member to the Board of Directors in place of Mr. Leopold Dubois, the Bank's late Chairman. The necessity for calling a special meeting at this time for this purpose is explained by the fact that the gentleman who has been selected to succeed Mr. Dubois is not at the moment a director of the Corporation, and his election to the Board is therefore an essential preliminary to his appointment to his new office. Dr. Max Staehelin, upon whom the choice of the Board has fallen, is by no means a stranger to the Bank. For many years past he has functioned as Managing Director of the Société Fiduciaire Suisse, and as such has always been in close touch with the Bank. He has, moreover, been a director of the "Valeurs d'Electricité," and was appointed a few weeks ago to succeed Mr. Dubois in his position of Chairman of this concern. His choice for the post of Chairman of the Bank will be greeted with special satisfaction in Basle, where he is already a well-known figure, and the consensus of opinion seems to be that Dr. Staehelin is admirably suited to the work which is now before him.

Born in the year 1880 in Basle, Dr. Staehelin after visiting the schools in his native place and spending the earlier part of his University career in Basle, passed on to Berlin, Tübingen and Paris, taking his degree as Doctor of Law in Basle in 1902.

In 1907 after some practical experience as a lawyer he was made a manager of the Société Fiduciaire. In 1910 he became Managing Director of this concern. As a practical lawyer and an expert of the highest order in everything connected with the Trustee business, Dr. Staehelin has made a name for himself not only in Basle but throughout Switzerland, and his eminence in his profession has already caused him to be called to occupy public offices such as membership of the Court of Appeal and of the governing body of the Basle Chamber of Commerce.

QUOTATIONS from the SWISS STOCK EXCHANGES

| BONDS. | | Dec. 3 | | Dec. 11 | |
|-------------------------------------|------|--------|--------|---------|--------|
| | | Fr. | Fcs. | Fr. | Fcs. |
| Confederation 3% 1908 | ... | 82.00 | 82.50 | 82.00 | 82.50 |
| " 5% 1917, VIII Mob. Lst. | ... | 101.75 | 101.80 | 101.75 | 101.80 |
| Federal Railways 3½% A-K | ... | 87.45 | 87.05 | 87.45 | 87.05 |
| " 1924 IV Elect. Lst. | ... | 102.00 | 101.85 | 102.00 | 101.85 |
| SHARES. | | Nom. | | Dec. 3 | |
| | | Fr. | Fcs. | Fr. | Fcs. |
| Swiss Bank Corporation | ... | 500 | 857 | 855 | 855 |
| Crédit Suisse | ... | 500 | 977 | 980 | 980 |
| Union de Banques Suisses | ... | 500 | 765 | 770 | 770 |
| Société pour l'Industrie Chimique | 1000 | 3315 | 3477 | 3315 | 3477 |
| Fabrique Chimique ci-dev. Sandoz | 1000 | 5320 | 5337 | 5320 | 5337 |
| Soc. Ind. pour la Schappe | ... | 1000 | 4287 | 4330 | 4330 |
| S.A. Brown Boveri | ... | 350 | 589 | 588 | 588 |
| C. F. Bally | ... | 1000 | 1497 | 1500 | 1500 |
| Nestlé & Anglo-Swiss Cond. Milk Co. | 200 | 937 | 930 | 937 | 930 |
| Entreprises Suisses S.A. | ... | 1000 | 1220 | 1210 | 1210 |
| Comp. de Navig. sur le Lac Léman | 500 | 515 | 520 | 515 | 520 |
| Linoform A.G. Glinisaco | ... | 100 | 335 | 335 | 335 |
| Maschinenfabrik Oerlikon | ... | 500 | 805 | 805 | 805 |

CORRESPONDENCE.

The Editor is not responsible for the opinions expressed by Correspondents and cannot publish anonymous articles unless accompanied by the writer's name and address, as evidence of good faith.

Chers Concitoyens,

Il est encore temps d'envoyer à l'Eglise, 73, Endell Street, W.C.2, tous les habits usages, souliers, comestibles, jouets, etc., que vous songiez à destiner aux fêtes de Noël de cette année. Les besoins sont grands; il y a bien une centaine de familles auxquelles nous voulons envoyer des paquets et tout peut servir. Une phalange de bonnes volontés, venues de divers côtés, se concentrent à Endell Street pour y faire les paquets. Vos dons en nature seront donc les très bienvenus encore Lundi et vos dons en espèces, à mon nom en tout temps! Un grand merci d'avance. — Votre dévoué,

R. HOFFMANN-DE VISME.

THREE "ALPINE" SPEECHES BY THE SWISS MINISTER.

We have secured the tenor of the speeches which our Minister has lately delivered at the Banquets of three different London Alpine Societies and we are sure they will interest our readers.

The one given below was delivered on November 28th at the Dinner of the Association of British Members of the Swiss Alpine Club.

The Swiss Minister expressed his thanks for the kind words said by Mr. Morris about Switzerland and her people and was happy to see from the cordiality with which the toast had been received that there is no decrease in the popularity of the Swiss Alp amongst British mountaineers. He said he was greatly touched by the reception given to him personally, this all the more as he would soon have been a guest of the Association for a whole decade, and, while it is said that one may look upon the face of the Jungfrau, of the Munch and of the Eiger for years without ever getting tired of the view, no such statement had ever been made, to his knowledge, about the face of the Swiss Minister! (Laughter). Mr. Morris had spoken with emphasis of difficulties arisen on our southern frontier in consequence of strict measures of control applied by our southern neighbours. If he, the Swiss Minister, might make a few remarks on this point, he would like to say that a few days ago he had the pleasure of meeting an old and distinguished member of the British Alpine Club who told him that during the 60 years of successive visits to Switzerland, in the course of which he made innumerable ascents, he had never had any bother or unpleasantness either with his companions, the Swiss people or the Swiss authorities. This was no doubt the reason why he looked to-day twenty years younger than his age. The very thing to keep young was to avoid bother with authorities. Nothing takes it out of one like a row with officials. He (the Swiss Minister) ought to know something about that, as he was an official himself (Laughter). Whenever he had a row with a customer he would see to it that the latter suffered mentally and bodily as much as circumstances will allow (Laughter). This was the way to keep up the respect of the Authorities. His friend must have been a remarkable man, though somewhat of a disappointment to gendarmes and douaniers! (Laughter). But he spoke only of Switzerland and intimated that as soon as he went over the southern frontier the situation changed. He (the Swiss Minister) had, in fact, received several letters from British mountaineers, amongst which was one from Mr. Morris himself, complaining about the recrudescence of frontier formalities in the immediate neighbourhood of our southern border interfering with the liberty of movement of mountain climbers. These letters stated that it is bound to cause you inconvenience when you are asked for your passport and a special permit by a uniformed being at the moment when you inadvertently hang over the wrong side of a precipice! (Laughter). They suggested that he should use his full diplomatic influence and personal prestige to stop that. So he did—as he always did when he could be agreeable to English friends—but his diplomatic influence and his personal prestige stopped nothing! (Laughter).

The Swiss Minister continued: "But let me tell you that, although our southern frontier is at times closely watched and eagerly controlled, this does not mean that we are not on the best of terms with our Italian friends. We love them and they love us; so that is all right. It does not mean, either, that Alpine climbers—who are naturally mostly English—and when I say English, I mean, of course, Welsh—are doubtful or suspect individuals! It means something quite different...but I do not know what."

The best proof of the cordiality existing for instance between the Swiss and Italian authorities, in spite of a one-sided display of stamps and permits, was the way in which the officials on both sides worked hand in hand. The Swiss Minister recalled a story, told him by a friend with whom he stayed over the week-end. This man, an officer in the Guards, wished to rush on important business from Geneva to Milan, where the Carnival was in full swing! (Laughter). At Domodossola it was pointed out to him that with such passport and papers as he had there could be no question of his entering Italy. He argued for some time in a language which he thought might be something like Italian and, after a while, it dawned on him that his passport had run out three or four years ago, a fact of which he himself, as well as all those who had handled it in at least five countries, had so far remained unaware. Eventually he (the Englishman) was handed over to two Swiss gendarmes to be taken back to Brigue, and on their arrival the gendarmes suggested that the best place to discuss the situation would be the Buffet de la Gare. The discussion lasted as long as two bottles of Walliser—the Englishman wisely posing as a teetotaler—and after that the two Swiss gendarmes indicated to him the ways and means to get safely to Milan that night, which he did! (Laughter).

*The President of the Association, General Bruce, who was in the Chair, is a Welshman.

The Swiss Minister was glad to say that the British self-control and common-sense came out at their best at such irritating incidents, and that his English friends do not let such trifles prevent them from enjoying their holiday in the Alps. Englishmen had obviously better things to think about than the mere renewal of a passport! (Laughter).

Also, the Swiss were intiring in their efforts to procure entertainment and enjoyment for the British visitors. Motor-cars were now allowed all over the country, even on mountain passes of the most dangerous kind and, if you were lucky, you could get the fun of being pushed over the mountainside into the torrent below by one of the specially constructed official autocars!

Another new diversion seemed to be the wolf-hunt. A friend told him that last winter, at Arosa, he went out several times to hunt this animal; when excited peasants came to announce its presence in the woods nearby! This friend seemed to be a passionate wolf-hunter, for he told him—speaking French by courtesy: "J'ai eu beaucoup la chasse du loup. C'est très excitant. On vous touez le loup, ou le loup toue vous." In his case, however, neither of the two alternatives happened, for there was no wolf.

The Swiss Minister concluded by saying that, while the English Guests were taking their holidays in Switzerland, they might be sure that their comfort and their enjoyment would always be the principal preoccupation of the Swiss Confederation. (Cheers).

(The remaining speeches of this series will be given next week.)

VIOLETTE BROWNE.

THE ARTIST.

To Violette Browne I make the *amende honorable*. Some three years ago I heard her and thought that she would, as the American express it, "stay put." I was so confused by the fact that a pupil of Maria Philippa could be Violette Browne, that I failed to see what Violette Browne was!

Her performance at the Wigmore Hall last night opened my eyes. Miss Browne has made enormous progress in her art. The voice is bigger; the range, especially in the higher register, is wider, and the control more sure. She has added coloratura achievements, and at the end of a delightful evening (if I may venture a pun) her voice was riding the high C's with ease. The old charm of manner was there, only increasingly; the same care in the choice of a programme that is to be the vehicle of these charms. Of her concert presence I will not trust myself to write, lest I be accused of being over-influenced by it. But so must the young Hempel have looked, and for those readers who spent the evening at a cinema—well, Hollywood could not have offered a sight so pleasant!

I would now describe Miss Browne as an English singer, in style and outlook—though she is, of course, reinforced by the power of being able to sing French that really is French. She is a mistress of the gossamer effect; she knows exactly what she can do, and she knows exactly the sort of programme to suit her. The result is that I would rather go to her concerts than to those of any other lighter English soprano I know of. A.G.

SWISS MERCANTILE SOCIETY.

EDUCATION DEPARTMENT.

In connection with the scholastic programme the following lectures were given by the students during last week:—

Fritz Voser, Wohlen: "Spain." H. Vetter, Zurich: "Street Noises." K. Schlapfer, St. Gall: "The World's Degeneration." W. Schaad, Biberist: "The Manufacture of Paper." M. Vogler, Lucerne: "The Colour Question of Races." R. Lafont, Degersheim: "London's History and Development." M. Biedermann, Berne: "Fascism." J. Frischknecht, Waldstatt (Appenzell): "Original Customs in One Country." E. F. Zweifel, Glarus: "International Relations in Sport." R. Lützelmann, Basle: "Superstition." A. Wehinger, Burgdorf: "Thoughts on Internationalism." B. Jegge, Eiken: "Influence of Country and Town upon Children." Fr. Friedli, Thörigen: "Some Customs in Switzerland." Edmond Schnetz, Geneva: "Friedemann Bach." Miss E. Weimann, Herliberg (Zurich): "My Work at Jungfraujoch." J. Kuratle, Zurich: "London Beggars." Miss B. Baumann, Aarau: "Country Life in Toscana." Gebh. Sturm, Rorschach: "Wireless Telegraphy." M. Bachmann, Basle: "Going Abroad."

The debating classes dealt with the following subject:—

"Is Woman's Lot Harder than Man's?" Proposer, Miss H. Reinle; Opposer, Dr. K. Schaefer.

Friday: The Headmaster gave a very humorous Lecture on "Woman have always been the Dominating Factor in Mankind and always will be."

Saturday: A party of Students visited the London Museum.

Football: Return Match on Wednesday, Nov. 5th, at Regent's Park; Berkeley Hotel F.C. 2; Swiss Marc. Society F.C. 3.