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All the English dailies publish more or less extravagant reports of life in St. Moritz. The following from the *Daily Mail* (Jan. 20th) entitled

Where You Change Six Times a Day is a fair specimen:—

"Looking back after a full day here one seems to have done nothing but change one's clothes.

First thing in the morning you will get out of pyjamas into your ski-ing suit, with the attendant boots and goat-hair socks. After enduring the minor dog-fight at the turnstile taking you to the funicular and a breathless ski-run down by way of the Rue de la Paix (actually a steep, snowy path between fir woods and two shacks) from Chantarella to Bad Moritz and a tow back behind a sleigh to your hotel, you change into plus fours and go down the bob-run.

Having returned from that you will—if you have had an upset—probably change into another suit and go skating. When the sun has gone in you return once more to your room, possibly remove a pull-over, change your shoes, and go down and dance at the cocktail bar. Three hours later, for we do not dine here until 9.30 p.m., you go up once more and put on a dinner jacket. Even then, if you decide on a moonlight tailing-party (that is to say, join a party of people on luges and be towed by a patient Swiss pony for several miles in each direction) you have to change yet again before getting into pyjamas once more.

As can be expected on a snowy plateau which is only linked with the outside world by a miniature railway, prices are higher than in London—although to have bed and board, which includes anything from fresh salmon to foie-gras, in a first-class hotel at a cost of £1 a day upwards is amazing.

But I shall never blame London taxicab drivers again after experiencing the tariff of the Swiss sleigh-drivers. They actually charge 8 Swiss francs (6s. 8d.) for taking you 600 yards after 8 o'clock at night. Moreover, if you wish to go to an outlying hotel a mile away they will demand as much as 35 francs, or nearly 30s.

However, it is easier to walk, and that is what everyone does except the newcomer. The shops in the tiny winding village also charge odd prices. The French attendant in the cloak-room of an hotel told me that even he was charged 47 francs (almost £2) for a hairbrush for the dressing table. But there again, most people bring their own brushes.

There is only one charge that seems excessive when you consider the difficulties and expense of bringing luxuries up 6,000 feet to this tiny place. This is the cost of the local Swiss lager, brewed at Celerina, a mile away. For this they charge two and a half francs a bottle—or 2s. 1d.

Here again, though, you must take into account the fact that St. Moritz has only two seasons—from December 15th to March 15th and from July to September. For the rest of the year it is practically lifeless.

With reference to this the proprietor of one of the most famous hotels here tells me that he has a most difficult time disciplining his local Swiss hotel servants at the beginning of each season. "They make so much money and are so looked up to in their villages when they go home," he said, "that it is very hard indeed to make them subordinate on their return to me."

He and the other hotel-keepers, however, do the breaking-in well enough by the time visitors arrive, although it is a pity that many servants speak all languages—German and Italian in particular—except French or English, which is all that most of us know."

The Cold Truth about St. Moritz.

From the *Evening Standard* (Jan. 20th):—

"Where every prospect pleases and only man is vile."

The author of the hymn had the more heathen climes in his mind when he wrote these words, but they seem to me to fit the Lido and St. Moritz most admirably.

Both these places are striking examples of the triumph of human vulgarity over the innate dignity of nature. Yellow sands and the blue waves of the Adriatic are lovely things, but not so the undressed bodies of fat men and women!

Nor does a turquoise sky and the awful whiteness of mountain ranges need adornment in the shape of ladies from the Argentine wearing check plus-fours—a fashionable form of attire at the moment at St. Moritz!

I have no prejudice against the rich and the fashionable (or pseudo-fashionable) as such. On the contrary, I only ask that they should be ornamental and let me stare at them in snobbish admiration. But they will persist in disappointing me! Last summer I tore myself away from Venice for several precious hours in the hopes of seeing elegant ladies in satin pyjamas, and suffered the disillusionment of my life.

No sooner had I arrived at Pontresina than I hurried over to St. Moritz as in duty bound. The usual clichés—"chic," "the smart world," "the élite"—echoed in my mind as I climbed up from the station to the village, or rather townlet, for how can one insult St. Moritz and that nice bucolic word by tacking them together?

I knew the worst before I had reached the first hotel. My quest of the beautiful and the gay had failed again, foundered in a welter of fat ankles and discontented expressions! No doubt there are a large number of earnest skiers at St. Moritz—one catches glimpses of them on the surrounding woods, in workmanlike black caps, with ropes looped round their waists—but from the point of view of a casual onlooker they are lost in the multitude of the "smart-you-ares" who have quite plainly never had a speck of snow anywhere except on the soles of their expensive boots.

The typical male St. Moritzen wears a coat with an enormous fur collar and looks like a cross between a sham Balkan count and a genuine German financier.

The little dogs of St. Moritz (pathetic pekes and griffins very much bewildered by their Alpine surroundings) wear tiny knitted coats with high-necked collars to match their mistresses' sweaters. As for their mistresses' clothes, how can my faltering pen describe them? One might imagine that the ladies of St. Moritz had raided the winter sports departments of half-a-dozen exclusive shops and put on their sartorial booty in the dark!

Complete unsuitability is the chief characteristic of their attire. Again and again one is made to realise the painful fact that the female form does not look its loveliest in parti-coloured breeches, and that diamond necklaces and pearl earrings should not be worn with sports clothes. Curious that their expensive Paris dressmakers have not taught them these elementary truths.

The fair ladies of St. Moritz are not very partial to venturing out in the snow, because if they happen to fall into it the blue paint on their eye-lids runs down their cheeks, somewhat spoiling the effect of the rouge. Very prudently, therefore, they remain like exotic orchids in the hotel lounges and dance the Yale Blues and eat cakes and make eyes.

The "belle" of St. Moritz just now is a much-photographed beauty who lies on a chaise-longue with hard eyes and pouting lips, while her admirers bleat at her pitifully, "Why are you so cross with us?"

A good deal of harmless amusement can be had from reading through the St. Moritz visitors' list—the titles of ancient foreign families jostle the names of the *nouveau riche*.

Here is a Hungarian princess with her children, governesses and nurses, here a famous novelist "and valet," here a celebrated and much-married actress "with suite," and masses and masses of moneyed nobodies who have come to this luxurious Alpine resort in the hope of being mistaken for somebody!

The streets of St. Moritz reflect the souls and tastes familiar of its habitués. The carved bears and cuckoo clocks of the ordinary Swiss village have given place here to Paris models, fur wraps, impossible sports clothes of musical comedy design, embroidered shawls, smart jewellery, tortoiseshell and amber toilet accessories, and windows full of tragic hot-house flowers brought to this land of snow from heaven knows where to perish in the overheated atmosphere of the St. Moritz hotels.

St. Moritz, however, like its summer counterpart, the Lido, has one decided asset. It is so pleasant to leave! To be conveyed away from its blaze of lights in a sleigh between silver fir trees, a mauve sky and a crescent moon above, mountains dissolving into sunset fire around, and the comfortable knowledge in one's heart that some of the fair ladies of St. Moritz would give all their wealth for a pair of slim ankles; why, surely "nothing could be sweeter," as the popular song has it!

There is nothing very remarkable in this revelation about St. Moritz which, like all places where the well-to-do and the *nouveau riches* congregate has been turned into a fashion parade, but to aver that "the quest for the beautiful and gay fails" suggests that the fair visitor—who, we believe, hails from somewhere near Brighton—lacks the faculty of discovering and enjoying the beautiful. If she

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abonnieren die häufig erscheinende

"Zürcher Volkszeitung"

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is interested in the freaks of human nature we could save her a journey to the Continent; the London Palais de Danse or the late trains on the Underground supply as good an exhibition as she will find anywhere abroad, and we are sure she would be spared the sight of "undressed bodies of fat men and women"; for the latter variety we recommend to her the "Salon des Indépendants in Paris." It is a general failing—or characteristic—of English writers to hold up to ridicule portly people, and it seems most unfair that the latter should be penalised for what, after all, is mostly a sign of contentment and complacency. Personally, it has always struck us that the presence at public functions or other dinners of a few masculine stalwarts—whose proud breasts are often lavishly decorated—helps to blend stateliness with an air of jollity. In fact, we owe a great debt of gratitude to the "naturally opulent" for imparting to human life the relieving touch of humour. Only last Saturday a robust representative of the fair sex managed to prevent a whole crowd of football enthusiasts from entering the ground by being firmly wedged in one of the turnstiles from which she was finally liberated only after the mechanism had been taken to pieces. Such spontaneous feats do not appear in the headlines of the Press. In Switzerland, however, they have realised the important part played in the world by stout people, for there exists and flourishes in Basle a "100 Kilo Verein." Admittedly, England is somewhat reticent in adopting Continental ideas, but we gather that one of our compatriots who has already been at the head of one or two Swiss clubs in this metropolis, and who has recently added to his sense of humour an appearance of matchless stateliness, is not disinclined to form a new society in our Colony if others, similarly gifted, will come forward.

DU NEGOCIATEUR AU GENDARME.

Tandis que nos braves confédérés mettent un acharnement tout spécial à l'initiative concernant les décorations étrangères, on se préoccupe beaucoup, en Suisse romande, du traité commercial qui vient d'être conclu avec la France. Cet accord, qui est maintenant publié intégralement, a fait peut-être plus encore mauvais effet dans nos régions qu'outre-Sarène. En effet, sur les bords du Rhin, les opinions sont arrêtées depuis longtemps et la question "langue" joue un rôle prépondérant. Toujours est-il que les chefs d'industrie sont les principaux à s'élever contre l'accord intervenu. En Suisse romande, c'est tout un revirement de la mentalité qui s'est effectué au cours de ces derniers mois en face de la mauvaise volonté suivie, et comme préméditée, qui était à la base du point de vue exposé par les négociateurs français. Cette affaire, après celle des zones, a fait un tort qui sera long à réparer aux relations cordiales qui, des deux côtés de la frontière, unissent les riverains du Rhône et du Doubs. Les négociateurs suisses ont eux-mêmes déclaré que le compromis auquel on était parvenu était "mauvais." Il est de fait que le traité de commerce franco-allemand, où les Germain ont obtenu des avantages qu'il serait puéril de nier, nous a, par contre-coup, gravement atteints.

Cependant, tout n'est pas terminé, car l'accord ne concerne qu'une certaine catégorie de produits, plus particulièrement les machines, les soieries et l'industrie chimique. Mais il reste à débattre tout ce qui touche à la broderie et l'horlogerie; ce sont des branches pour le moins aussi importantes que les précédentes. Or, sur ces points précisément, l'accord franco-allemand laisse, par contre-coup, à la France la possibilité de nous traiter avec plus d'égards. Si notre grande voisine a réellement le désir d'éviter des frottements pénibles et de prouver l'amitié qu'elle prétend avoir pour nous, il lui sera possible d'entrer, ici, dans nos vues.

Si tel n'était pas le cas, il est à redouter que non seulement on parvienne à un point mort, mais que le résultat si difficilement acquis ne s'évanouisse à son tour et qu'on retourne à une rupture des négociations, à une guerre des tarifs qui pourrait bien être désastreuse, pour une partie aussi bien que pour l'autre. Souhaitons qu'on arrive à s'entendre et que par delà les questions commerciales les esprits se détendent et retrouvent, sans aigreur, la franche camaraderie d'antan. De nombreux voyages en provinces françaises nous ont prouvé qu'on ne voyait plus le Suisse sous le même angle qu'avant la Guerre. C'est une erreur, sur laquelle nos amis devront revenir.

* * *

Je veux vous parler d'une soirée qui bien qu'avant eu lieu à Genève trouve des similaires dans tous les cantons de la Suisse.

Elle réunit annuellement l'Union des corps de police. Or, cette association comprend les gendarmes, les agents de sûreté, les gardiens de prisons et autres gens que le commun n'apprécie guère.

Le gendarme avec son bâton, ses gants blancs, son air rébarbatif est un être que l'on préfère ne voir qu'à distance. L'agent de sûreté, habillé comme vous et moi, paraît un individu dangereux et qu'on n'aime pas à rencontrer. Quant au gardien de prison—avocats et magistrats mis à part—souhaitons de ne jamais le voir.

Or, ces soirées prouvent au commun des mortels

que ces hommes, une fois l'uniforme mis de côté, sont aussi agréables, aussi souriants, aussi malins, aussi aimables que qui que ce soit. Ils jouent de la musique, violon, trombone ou saxophone, aussi bien que le plus distingué des amateurs; ils interprètent la comédie avec le même entrain, la même mesure, la même habileté que ceux que vous aimez à applaudir. Ils sont enfin devant le verre de l'amitié d'un commerce aussi gai que votre meilleur ami.

Ces rapprochements, où l'être redouté descend de son piédestal pour venir s'asseoir simplement à la table de famille, sont un des bons et cocasses cotés de notre démocratie.

Ne vous voyez vous pas à un grand banquet entourés de "bobbies" vous frappant fraternellement sur les épaules, posant leurs casques sur vos cuisses tandis que votre épouse danse un charleston effrené avec l'un d'eux? *L'ami Fritz.*

FINANCIAL AND COMMERCIAL NEWS FROM SWITZERLAND.

The principal Swiss banks are now announcing their results for the year 1927 and as far as figures are at present available the figures appear most satisfactory.

Leu & Co., of Zurich, were the first of the larger banks to announce their profits and dividend and show a net profit, inclusive of the carry forward, amounting to Frs. 4,178,855, which represents a substantial increase on the 1926 figures of Frs. 3,275,929. The full dividend of 8 per cent. on the preference shares will again be paid, while a repetition of the distribution of 5 per cent. on the ordinary shares is again possible. An allocation of Frs. 500,000 will be made to reserves as compared with Frs. 350,000 in 1926. The reserve fund will thus be brought up to Frs. 4,500,000 or its full figure of 10 per cent. of the capital.

Still more satisfactory are the results shown by the Credit Suisse, whose net profit for 1927, including the carry forward, amounted to Frs. 14,515,710 as compared with Frs. 10,539,236 in the preceding year. The directors propose to pay a dividend of 8 per cent., thus maintaining the conservative tradition of many past years, to put a sum of Frs. 3,000,000 to extraordinary reserves and to carry forward Frs. 563,547. After allocation of the above mentioned sum to the reserves the accounts will show a total reserve of Frs. 43,000,000.

At the same time the directors have decided to issue the Frs. 20,000,000 in new shares which still remained available of the capital recently authorised, and these shares will be offered to shareholders between the 20 February and the 10th of March in the proportion of two new shares for every 13 old shares held, at par, that is to say, at 500 frs. per share. The new shares will rank fully for dividend as from the 1st of January, 1928. Following this increase of capital the total capital and reserves of the bank will amount to a figure of Frs. 193,000,000.

The merger of the Nestlé Company and the P.C.K., provisional details of which, drawn from a reliable but unofficial source, were given in these columns a fortnight ago, have now been agreed to by the Directors of the two concerns, and the shareholders of both have been recommended to ratify the agreement.

The results of the Banque Populaire Suisse for 1926 show a gross profit of Frs. 10,009,725 against Frs. 9,109,910 for 1926 and a net profit of Frs. 7,634,518. The net distribution to shareholders again works out at 6 per cent. after deduction of Federal Coupon Tax.

QUOTATIONS from the SWISS STOCK EXCHANGES.

BONDS.	Jan. 24			Jan. 31				
		Fr.	Fr.		Fr.	Fr.		
Confederation 3% 1908	...	83.25	83.50	...	83.25	83.50		
" 3% 1917. VIII Mob. Ln.	...	102.32	101.40	...	102.32	101.40		
Federal Railways 3 1/2% A-K	...	86.65	86.50	...	86.65	86.50		
" " 1924 IV Elect. Ln.	...	102.25	102.00	...	102.25	102.00		
SHARES.								
	Nom	Jan. 24	Jan. 31		Nom	Jan. 24	Jan. 31	
Swiss Bank Corporation	...	Fr. 500	829	831	...	Fr. 500	829	831
Credit Suisse	...	500	900	950	...	500	900	950
Union de Banques Suisses	...	500	737	735	...	500	737	735
Société pour l'Industrie Chimique	...	1000	2942	2902	...	1000	2942	2902
Fabrique Chimique ci-dev. Sandoz	...	1000	4975	4882	...	1000	4975	4882
Soc. Ind. pour la Schappe	...	1000	3275	3240	...	1000	3275	3240
S.A. Brown Boveri	...	350	611	610	...	350	611	610
C. F. Bally	...	1000	1412	1403	...	1000	1412	1403
Nestlé & Anglo-Swiss Cond. Mk. Co.	...	200	380	361	...	200	380	361
Entreprises Suisses S.A.	...	1000	1227	1220	...	1000	1227	1220
Comp. de Navig'n sur le Lac Léman	...	500	550	540	...	500	550	540
Linoleum A.G. Giubiasco	...	100	245	245	...	100	245	245
Maschinenfabrik Oerlikon	...	500	749	780	...	500	749	780

EIDGENÖSSISCHE GLOSSEN.

Leibliche Gesundheit.

Wenn Menschen erkranken und sterben, weil ihnen die ärztliche Wissenschaft noch nicht helfen kann, so mag dies vorläufig als unabwendbares Schicksal hingenommen werden. Wenn aber Menschen erkranken und sterben, obwohl wir ihnen helfen, ja obwohl wir die Quelle des Uebels, die Ursache der Ansteckung beseitigen könnten, so trifft uns alle Mitschuld. Die Zeit, die wir mit halben Massnahmen verstreichen lassen, bedeutet unnötiges Leid, unnötige wirtschaftliche, seelische und leibliche Schädigung. Nur der Umstand, dass dies im-

mer noch nicht begriffen ist, gibt die Erklärung dafür, dass wir so langsam arbeiten, wenn es gilt, einem Uebel energisch auf den Leib zu rücken.

Schon anno 1882 verglich der damals allerdings noch nicht zur Kenntnis der Öffentlichkeit gelangende Bericht der Medizinischen Gesellschaft in Basel die Internierung von Geschlechtskrankheit bis zur Heilung mit der "Sequestration gemeingefährlicher Geisteskranker, die häufig auf viel längere, ja auf Lebenszeit ausgedehnt wird." Schon dieser Bericht sprach von "einer Verhütung weiterer Ansteckung durch Erleichterung der Heilung dieser Krankheiten und durch Fernhalten der Ansteckungsgefährlichen vom öffentlichen Verkehr." Er betonte die Vorteile der Spitalbehandlung, denn: "Das mit venerischen Krankheiten behaftete Publikum ist sehr geneigt, die Folgen seiner Krankheit leicht zu nehmen und sich höchstens eine Behandlung gefallen zu lassen, welche keinerlei Beschwerden und Unannehmlichkeiten, auch keine grösseren Ausgaben auferlegt."

Als 1911 Prof. Bunge die absolute Forderung aufstellte: "Alle Menschen untersuchen und die Kranken solange isolieren, bis sie nicht mehr anstecken können," fügte er resigniert dazu: "Ich bilde mir nicht ein, mit meiner Ansicht in nächster Zeit etwas zu erreichen." Man war seit 1881 im Ausbau eines heilenden und sichernden staatlichen Zwanges nicht viel weiter gekommen.

1881, 1911, 1928. Wer Lust hat, kann ausrechnen, was uns diese bald fünfzig Jahre an Glück, Lebenskraft, Geld gekostet haben, weil wir es immer noch nicht gewagt haben, die Konsequenz zu ziehen aus dem, was wir schon vor fünfzig Jahren wussten!

Seelische Gesundheit.

Die Erhöhung der Primarschulsubvention steht in Aussicht. Das Departement des Innern ist beauftragt, eine Revision des entsprechenden Bundesgesetzes vom Jahre 1903 vorzubereiten, die sowohl sachlich wie auch inbezug auf die Höhe der Bundessubvention den veränderten Verhältnissen Rechnung trägt.

Man wird bei der Neuordnung in stärkerer Masse die finanziell schwachen Kantone berücksichtigen. Die Kopfhalt wird nicht in ausschlaggebender Weise entscheidend sein. Man wird weniger nach dem Spruche handeln: "Wer hat, dem wird gegeben," sondern mehr nach dem staatsmännischen Erkenntnis: "Wer nichts hat, dem muss gegeben werden!" Und es besteht die begründete Aussicht, dass auch Kreise, die sonst allem, was von Bern kommt mit Misstrauen begegnen, gegen eine Erhöhung der Primarschulsubvention nichts einzuwenden haben.

Unsere kleinen Kinder werden also noch gründlicher lesen, schreiben und rechnen lernen.

Und was werden sie lesen, wenn sie einmal zwanzig Jahre alt geworden sind? Die Wahrscheinlichkeit spricht dafür, dass sie wenig Schweizerisches, wenig Gutes, Grosses und Schönes lesen werden. Die Wahrscheinlichkeit spricht dafür, dass wir Millionen ausgeben, damit diese künftigen Schweizer etwas lesen, was mit unserm Wesen, unserm Willen, unserer Seele nichts zu tun hat.

Wer ein wenig hineinblickt in die internationale Verflechtung, in die ausschlaggebende Machtstellung gewisser wirtschaftlich starker Gruppen als Versorger von Millionen und Abermillionen Europäer mit einem sensationell aufgemachten, billigen, teilweise aus Reklamegründen gratis abgegebenen Lese-futter, ist erstaunt darüber, dass wir heute jährlich von Bundeswegen einen Teil der 2,43 Millionen opfern (demnächst noch mehr), um die kleinen Kinder lesen zu lernen, während wir keine entsprechende Summe wagen, auch von Bundeswegen, einer übermächtigen internationalen Konkurrenz tatkräftig begegnend, um die grossen Kinder mit dem rechten Lese-stoff zu versorgen!

Die Stimme des Herzens.

Unser Nationalratspräsident hat es laut Erklärung in der "Allgemeinen Schweizerischen Militärzeitung" nicht gewagt, in der Angelegenheit Sprecher der Stimme seines Herzens zu gehorchen, weil die Entstehung einer Spannung zwischen deutsch und welsch voranzusehen gewesen sei. Und übrigens sei General Dufour, alt Bundesrat Stämpfli usw. auch nicht geehrt worden. (Danbarkeit scheint wirklich nicht unsere Nationaltugend zu sein!)

Vorausgesehene Spannung zwischen Welsch und Deutsch? Regieren Gespenster? Hält man es wirklich für ausgeschlossen, dass man dieser Spannung nicht Meister geworden wäre, dass man diese "schwarze Wolke über dem eidgenössischen Parlamente" nicht zu vertreiben vermocht hätte? Wenn man im täglichen Leben zwischen Brüdern, Freunden, zwischen Mann und Frau allem aus dem Wege ginge, was eine Spannung heraufbeschwören könnte, so wäre es erbärmlich genug um uns bestellt.

Wachstum und Spannung sind nicht von einander zu trennen. Wenn man heute im Leben des Einzelnen die Rolle der verdrängten Affekte einsehen gelernt hat, so wird man vielleicht demnächst auch ihre entsprechende Rolle im politischen Leben einsehen müssen. Spannungen werden nicht gelöst, indem man sie vertuscht, sondern indem man sie offen, wenn auch mit einigen Funken, zur Entspannung bringt.