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majeure partie du réseau et des économies considérables seront ainsi réalisées, la man-dœuvre absorbant actuellement le 75% des frais généraux. Sous l'aimable conduite de M. P. Konrad, directeur adjoint de la Compagnie, les journalistes ont pu constater que cette innovation était parfaitement viable et rationnelle.

—La Tribune, Lausanne.

Mise sous Régie.—Le gouvernement bernois a décidé la mise sous tutelle de la commune jurassienne de Muriaux, dans les Franches-Montagnes. L'administration de cette commune distribuait encore en 1926 des "gaubes," c'est à dire d'importantes ristournes à ses bourgeois, sans se préoccuper de payer les intérêts de ses emprunts qui, accumulés, constituèrent une nouvelle dette de 187,000 fr. En outre, l'Etat avait imposé à cette commune la construction d'un réseau hydraulique qui fut véritablement le tonneau des Danaïdes. La canalisation, commencée à l'époque de la crise, alors que la main-d'œuvre et les matériaux atteignaient des prix exorbitants, dépassa le devis de plus de 100,000 francs. Finalement, l'impéritie d'un caissier et l'emploi de certaines méthodes de comptabilité surannée achevèrent le gâchis.

—Indépendant, Fribourg.

Les exploits d'un chien policier.—Pour faire une farce, quelques jeunes gens de Cullyes avaient enlevé, pendant la nuit de dimanche à lundi, les volets de plusieurs maisons et les suspendaient aux arbres des vergers. Ces jeunes gens avaient, en outre, caché divers instruments aratoires, causant ainsi des ennuis aux habitants. L'un d'eux téléphona à la gendarmerie. Quelques instants plus tard, le gendarme Parlier, de Prilly, arrivait avec le chien "Wigger." Celui, après avoir flairé autour d'un poulailler quelque peu démolé par les mauvais plaisants, s'élança sur une piste à travers champ. Il arriva à la maison où travaillait un des jeunes gens, mais celui-ci n'était pas là. "Wigger" se rendit ensuite auprès d'un jeune homme qui bécota au coin de champ: c'était un des coupables. Puis "Wigger" conduisit le gendarme vers le troisième farceur qui travaillait avec ses parents et s'arrêta devant lui. Reprenant une nouvelle piste "Wigger," suivi de son maître, se rendit en plein centre du village où il dénicha le quatrième coupable. Chose qui paraissait très difficile car un grand nombre de villageois avaient circulé en cet endroit. Ensuite le remarquable chien découvrit facilement le cinquième coupable dans une maison de l'autre côté du village.

En moins d'une heure et sur l'espace de quatre kilomètres, le fameux chien "Wigger" et son maître avaient identifié cinq mauvais plaisants qui auront à répondre de leurs idées saugrenues.

—Feuille d'avis, Montreux.

Ein heikles Problem.—Der Fall hat sich in einem Spital in Gent zugetragen: ein junges Mädchen hatte durch einen Unfall einen ungeheuren Blutverlust erlitten, der ihren Tod befürchtete liess. Es blieb keine andere Rettung mehr übrig, als Blutübertragung. Ein junger Student der Medizin, der sich als Assistent im Spital befand, erklärte sich zur schmerzlichen Operation bereit und lieferte dem ihm fremden Mädchen das Blut, das zu dessen Wiederaufkommen notwendig war. Es war eine aussergewöhnlich grosse Menge, aber der Student erholte sich bald wieder und die Operation hatte bei der Verunglückten die besten Folgen. In verhältnismässig kurzer Zeit war auch das Mädchen geheilt und konnte die Klinik verlassen, um sich an einem Kurort völlig zu erholen.

Soweit der Tatbestand eines Falles, wie er sich da und dort in ähnlicher Weise schon ereignet hat. Ausnahme bildete höchstens die grosse Blutmenge, die vom einen zum andern übertragen wurde. Weniger überraschend war es, dass sich die beiden jungen Leute, die ihr Leben auf diese etwas seltsame Art so intim mit einander verbunden hatten, lieb gewannen, Freunde wurden und schliesslich an eine Heirat dachten, die ihnen niemand verwehren wollte. Aber hier beginnt das Thema erst interessant zu werden! Das Blut des Mädchens gehört zum grössten Teil dem Studenten. Es besteht also zwischen den beiden jungen Menschen eine allernächste Blutsverwandtschaft! Sollen sich zwei derartige Blutsverwandte heiraten! Juristisch mag gegen die Ehe der beiden nichts einzuwenden sein, obgleich die Gesetze gerade die Eheverhältnisse unter allernächsten Blutsverwandten zu verhindern suchen. Solche Gesetzesbestimmungen sind weniger aus moralischen Erwägungen heraus entstanden, Blutschande ist letzten Endes viel weniger ein Verstoß gegen die Sitte, als eben die Uebertretung eines der Rasse bewahrenden Gebotes. Inzucht muss verhütet werden, das haben die ältesten Gesetzgeber und Gebots-Erlasser erkannt. Ist aber die Ehe zwischen dem Medizinstudenten und seiner Patientin nicht klare Inzucht? Kann aus einer solchen Ehe eine gesunde Nachkommenschaft entspringen? Wir leben im Zeitalter der Wahlen. Wir suchen auf medizinischem und psychologischen Wege die Menschen auszulesen, die für einander bestimmt sind. Wie kann ein Fall solcher Blutsverwandtschaft geregelt werden? Es ist nicht erstaunlich, dass die Professoren, die zu Rate gezogen wurden, von medizinischen Standpunkt aus diese Ehe bestimmt ablehnten. Sie wird trotzdem zustande kommen. Der Fall bleibt heikel und interessant. Welch ein Thema für einen Pirandello!

Die Frau, deren scheinbar eigenes Leben in Wirklichkeit das Leben ihres Mannes ist! Der Mann, der in Gestalt seiner Frau in Wirklichkeit sich selbst heiratet! Es gäbe einen Konflikt und eine Wirrnis von Konflikten, die der gewandte italienische Dramatiker wohl allein zu lösen imstande wäre.

—National Zeitung.

Les 100,000 confédérés que touche l'épreuve.—On compte actuellement en Suisse environ 100,000 personnes ayant des capacités de travail limitées, à savoir: 10,000 estropiés ou personnes souffrant d'une infirmité, 20,000 épileptiques, 2,300 aveugles, 8,000 sourds et muets, 40,000 personnes atteintes de surdité, 50,000 faibles d'esprit, en outre un nombre non déterminé de personnes atteintes de maladies mentales. Le nombre des enfants physiquement et mentalement malades fréquentant des écoles spéciales et des instituts d'éducation en Suisse est de 8 à 10,000. La situation financière des oeuvres de secours aux anormaux se présentait en 1926 comme suit: dépenses totales 9,7 millions environ, recettes totales 9,45 millions de francs. Il existe depuis 1920 une association pour les anormaux. Elle a pour but de soutenir les efforts faits par les différents instituts et organisations pour se procurer des fonds. Elle touche depuis 1926 de la Confédération une subvention de 50,000 fr.

—Le Pays, Porrentruy.

Du pétrole en Suisse romande.—Ainsi qu'on l'a annoncé, des recherches vont être entreprises dans la plaine de l'Orbe où l'on espère découvrir des gisements de pétrole. Des permis de recherches ont été demandés pour la région Belmont-Chavornay et pour le territoire compris entre Orny et les hauteurs d'Orbe. On sait que de l'huile bitumeuse a été exploitée dès 1722 à Chavornay et il y a 60 ans à Orbe. D'autre part, de nombreuses émanations de gaz, à Belmont, Cuarny, Chavornay et Orbe, laissent présumer la présence d'un combustible qui ne saurait être seulement de la tourbe. Il n'est donc pas impossible qu'en se plaçant au bon endroit et à la profondeur voulue, on parvienne à trouver du pétrole dans la plaine de l'Orbe.

—Feuille d'avis de Lausanne.

QUOTATIONS from the SWISS STOCK EXCHANGES.

BONDS.		May 8	May 15	
Confederation 3% 1903	...	82.50	82.37	
5% 1917, VIII Mob. Ln	...	102.00	102.25	
Federal Railways 3½% A—K	...	86.50	86.32	
" " 1924 IV Elect. Ln.	...	102.37	102.12	
SHARES.		Nom.	May 8	May 15
Swiss Bank Corporation	...	Fr. 500	Fr. 780	Fr. 793
Crédit Suisse	...	500	887	910
Union de Banques Suisses	...	500	717	725
Société pour l'Industrie Chimique	...	1000	2720	2735
Fabrique Chimique ci-dev. Sandoz	...	1000	4837	4825
Soc. Ind. pour la Schappe	...	1000	4025	3970
S.A. Brown Boveri	...	350	630	633
C. F. Bally	...	1000	1550	1615
Nestlé & Anglo-Swiss Cond. Mk. Co.	...	200	925	936
Entreprises Suisses S.A.	...	1000	1210	1245
Comp. de Navig'n sur le Lac Léman	...	500	535	522
Linoleum A.G. Giubiasco	...	100	297	326
Maschinenfabrik Oerlikon	...	500	780	800

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NOTES AND GLEANINGS.

Henry Dunant.

The one hundredth anniversary of the birth of the founder of the Red Cross, which was celebrated throughout Switzerland on May 8th, has been scarcely noticed in the English Press. The only daily that has referred to this event at some length is the *Times* (May 9th) from which we quote the following:—

"Henri Dunant, who was born on May 8th, 1828, in Geneva, belonged to an old patrician and Protestant family, and as a young man was one of the promoters of the Y.M.C.A. movement in Switzerland. During the Crimean War he was deeply impressed by the work achieved by Miss Florence Nightingale on behalf of the wounded and longed to see her work extended."

When war broke out in 1859 between France and Sardinia and Austria, Dunant hurried to Italy with the hope of being able to do something for the victims of the war. He witnessed the battle of Solferino, and with the help of several foreign tourists, some British, Swiss, French and Belgian, he was able to remove a number of wounded to places of safety, where they could be cared for.

In 1862 he wrote a book called "Souvenirs de Solferino," which aroused great interest in all countries. Dunant, after describing the miserable condition of the wounded, expressed the hope that a day would soon come when some international and sacred principle would be adopted by all countries, and would form the basis of a general movement for the assistance of the war victims of all countries. This appeal was supported by Mr. Gustave Moynier, a distinguished Geneva citizen, president of the Society of Public Utility, which took up Dunant's suggestion and appointed a committee to devise the means for launching an international movement on behalf of the wounded. This committee included Henri Dunant, Gustave Moynier, Gen. Dufour (commander of the Swiss Army), Dr. Maunoir, and Dr. Appia, all Geneva citizens who, later on, formed the International Red Cross Committee.

Dunant visited various capitals of Europe to enlist their interest in his scheme, and on October 26th, 1863, the first meeting was held at Geneva of representatives of various Governments, at which were formulated the fundamental principles of the Red Cross. The Geneva Committee, which was called "International Committee of Assistance to the Wounded," then placed on an international juridical basis the principles ordaining respect for the wounded and for the protection of the medical staffs and material. In August, 1864, the Swiss Federal Council was induced to convoke a conference of diplomatic delegates of 16 countries at Geneva, which drafted the "Geneva Convention." At this conference the emblem of the Red Cross on white ground was adopted.

Henri Dunant was awarded several foreign orders, and the first Nobel prize for peace was bestowed on him in 1901. He ended his long and useful career on October 30th, 1910, when he died at Heiden, where he had been an invalid for many years."

Electricity Tenders.

We reproduced some weeks ago the statements made by officials of the B.E.A.M.A. who took great pains to show that when competing with Swiss firms English electric plant manufacturers were at a prohibitive disadvantage on account of the supposed lower wages. The following from the *Local Government Chronicle* (May 5th) seems to show how fanciful were these arguments and that as far as real costs are concerned there is not much difference on either side.

"At the last meeting of the Leicester Corporation Councillor Swain moved the adoption of the report of the Electricity Committee, which recommended the acceptance of a tender of £413,535 for extensions at the Central Generating Station, and said that in regard to the generating machinery itself the lowest tender of an English firm was only 3½ per cent. higher than that they had from a Swiss firm. Eighteen months ago they accepted a tender for a turbo generator from the Swiss firm, the lowest English tender being then 87 per cent. in advance of the Swiss tender. He was of opinion that by their action eighteen months ago they had done away with what many people considered was a ring of British manufacturers and had established free competition. The Swiss tender of eighteen months ago for a 17,500 kilowatt generator worked out at £2 5s. 6d. per kilowatt capacity, against the lowest English tender of £3 5s. For the present 25,000 generator the English tender worked out at £1 18s. 6d. per kilowatt capacity. He was of the opinion that by accepting the Swiss tender eighteen months ago they had saved the Corporation of Leicester £150,000."

The Basle Mission.

This long-standing dispute with the British Government has now been finally disposed of. The settlement seems to have given satisfaction to all

parties concerned, but where originally the Basle Trading Co. had the whole of the field to itself a competition has now been created which on the face of it is not of a very friendly nature. We reproduce the statements made in the House of Commons as recorded in the *Times* (May 8th).

"Mr. Amery, Secretary for the Colonies, replying to Mr. Lumley (Hull, E., U.) said:—The Government have for some time past given very careful consideration to the claims of the Basle Mission Trading Company, a Swiss concern, in respect of the sequestration of its properties and assets in the Gold Coast and in India during the War. These had been handed over without payment to a British organisation, the Commonwealth Trust, the only compensation offered to the Swiss company being part of the confiscated cash to the amount of £120,000, representing the original value of its shares, this action being based on the ground that the Basle Mission Trading Company was in the nature of a trust for philanthropic purposes, and that the shareholders' case would be met if their actual capital was restored and the rest of their assets devoted to similar purposes by another body.

While not prepared to admit that their action in sequestrating the assets of the company was not justified by the circumstances of the time, the Government came to the conclusion that the compensation offered did not meet the equities of the case, and invited the representatives of the Basle Mission Trading Company to come over last year in order to see if an agreed settlement could not be arrived at. I am glad to say that, so far as the Gold Coast is concerned, a settlement has now been arrived at on the basis of the reinstatement of the company into their properties, the repayment of the original share capital with accrued interest, and the further payment, from Colonial funds, of a lump sum of £250,000, this last in respect of the remaining cash and other liquid assets sequestrated and estimated by the company at £376,000, without allowing anything for interest or goodwill.

In negotiating for a settlement the Government attached the greatest importance to the maintenance of the philanthropic character of the trading company, which was the basis of our action in handling it over, impressed with a definite Trust, to the Commonwealth Trust. The representatives of the company made it clear that they were not, in fact, a trust, and that the limitation on profits which they had set themselves was one which, under their constitution, could be, and, in fact, had been, from time to time, altered by the shareholders. Eventually, however, they gave an undertaking that they will not deal in liquor or firearms, and that "in the future, as in the past, they will adhere to their established practice of devoting a substantial portion of their distributable profits to missionary and other philanthropic purposes in all parts of the world, including the British Empire, through the medium of trustees, and that in the application of such proportion full regard will be paid to the needs of the Gold Coast Colony on a scale not less than has been followed in the past."

This formal undertaking, which is an integral part of the agreement, will, I think, remove any objections which may have been felt to the reinstatement of the Basle Mission Trading Company into the properties and position from which they had been temporarily displaced. Throughout the difficult negotiations the directors of the company stated their cases most reasonably, and showed a genuine desire to assist, and I can say that, so far as the Colonial Office and the Government of the Gold Coast are concerned, the renewal of their old association with the Colony will be regarded with goodwill.

In order to reinstate the Basle Mission Trading Company into their properties, it was necessary that the Commonwealth Trust should vacate them. The latter company were, of course, in no way responsible for the situation which had arisen, and if restitution of the properties to the Swiss company had resulted in the winding-up and liquidation of the Commonwealth Trust, the Government would have felt bound to provide such amount as would have repaid, with arrears of interest, the capital of £50,000 odd contributed by the British shareholders, as well as pay such compensation as might be reasonable to deal with the considerable British staff, largely of ex-Service men, who would have been displaced. Happily it has been found possible for the directors of the Commonwealth Trust to see their way, with the help of a payment of £55,000, to find alternative accommodation and continue their business, a decision which has since been confirmed by their shareholders. This solution is not only a reasonable one from the point of view of the Government, but it will prevent the ten years' work of the Commonwealth Trust from being wasted, and will, I hope, enable it to earn such profits in future as will result in substantial benefactions to missionary and educational work in the Gold Coast.

Mr. Garro-Jones (Hackney, S., L.)—With regard to the amount of profits to be devoted to charitable purposes, who is to decide what is "a

substantial portion" of profits? Would it be possible to insert a more definite portion? Mr. Amery.—That point was considered in the negotiations. As the company are not a trust and have never been bound to any fixed figure, it was impossible to secure their agreement to such a fixed figure, but I have every confidence that the undertaking they have given will be honoured by them in the spirit as well as in the letter; and if it were obviously violated, the Government of the Gold Coast would, I think, have means of dealing with the situation. Lieut.-Com. Kenworthy (Hull, Central, Lab.)—Will the Treasury have to find any money in connection with this settlement? Mr. Amery.—I think not. Replying to Mr. Kelly (Rochdale, Lab.), Mr. Amery said that the Commonwealth Trust would pay all excess over 5 per cent. of its profits to missionary and other educational and philanthropic purposes. In reply to Viscountess Astor (Plymouth, Sutton, U.) Mr. Amery said that the question whether it would be possible for the Basle Mission Trading Company also to devote all excess over 5 per cent. of their profits to missionary and philanthropic work was raised during the negotiations, but the company were not prepared to agree to it.

SUISSE-ANGLETERRE PAR LA VOIE DES AIRS.

Je suis venu vous voir! Le saviez-vous? Perdu dans le dédale des petites rues qui entourent Léonard Street, j'ai fini par atteindre, sous son porche gothique, en cette vieille église désaffectée, et combien sympathique, le jovial et aimable directeur de ce journal. Par un de ces hasards quasi providentiels, un ami depuis longtemps perdu de vue était venu aux renseignements et le petit trio que nous formions ainsi a bavardé sans tenir compte que les aiguilles de la pendule continuaient leur course folle...

Je ne veux pas jouer à mon petit Mittelholzer, ni prétendre encore moins écrire comme mon distingué confrère René Gouzy. Mais je tiens à vous signaler mon voyage à Londres.

Quoi de plus simple, vous dites-vous, que d'aller de Genève à la capitale britannique?

Pas aussi simple que vous le pensez car, à l'instar des deux as susnommés, j'ai emprunté pour vous rendre visite la voie des airs et, pour ne pas faire comme tout le monde, suivant le conseil que m'avait donné Töpffer, je m'en vins en zigzaguant.

Parti de Genève sur un Dornier métallique et argenté de la Lufthansa quelques minutes avant 8 heures, j'étais à Bâle à 9.20h. déjà. Il faisait beau, pas un nuage dans le ciel. Une courbe gracieuse, et l'oiseau se pose sur l'aérodrome, qui, je l'espère, est de votre connaissance. On cause, on bavarde, on se rend en ville si on le désire et, à 1h. 40, sur un Fokker monomoteur, l'on repart, poussés par le vent, tangent tant bien que mal, absolument sûrs malgré tout, pour...arriver à Bruxelles. C'est la petite diversion que je voulais vous proposer. Or, à 4h. 1/2 déjà, à travers l'Alsace, la Lorraine, les Ardennes, se dessine le grand aérodrome de la capitale belge, au-dessus duquel évoluent de nombreux avions militaires. Vous atterrissez et vous apprenez que le Handley-Page trimoteur qui doit vous conduire à Londres est fortement en retard, un brouillard intense ayant obligé son pilote à ne s'élancer dans les airs que trois heures après le moment fixé par l'horaire. C'est donc à 6h. 45 que décollera ce "City of New York" tri-moteur du dernier genre qui emportera huit passagers, du fret et de la correspondance. Poussés par le vent qui souffle en tempête, cela nous permet d'établir le record de la ligne et d'arriver à Croydon en 1h. 38 minutes très exactement.

Vous dirai-je que pour revenir, nous nous sommes trouvés six par une idéale journée ensoleillée dans le "City of Glasgow" qui en 2h. 04 nous a déposés au Bourget? Qu'elle était belle par cette calme matinée l'eau glauque de la Manche que nous survolions à 700 mètres environ. Mais, ne vous attardez pas car vous n'avez que le temps de déjeuner! Dans moins d'une heure, un autre grand oiseau anglais va vous emmener à Bâle. Vous volez confortablement installé pendant 2h. 45 très exactement. Et voici qu'à nouveau se dessine à l'horizon, gracieusement couchée à la courbe du Rhin, la savante cité.

Pour rentrer, c'est un tri-moteur Junker, d'un type semblable à celui du "Bremen" mais beaucoup plus grand et pouvant transporter quatorze passagers qui va me ramener jusqu'aux bords du lac de Genève. Nous monterons jusqu'à 2300 mètres pour franchir le Jura, nous survolerons le Gros de Vaud; jeterons un regard sur Lausanne puis abordant franchement l'eau, gagnerons la rade, survolerons la ville et atterrirons paisiblement à Cointrin alors que le soleil meurt à l'horizon!

Tout ce circuit en 11 heures très exactement de vol. Des vêtements impeccables, pas un brin de poussière! des mains et des gants immaculés, le visage reposé, aucun cahotement, aucun mal de tête!

Qui désormais parmi vous, amis lecteurs, hésiterait à prendre le "chemin des ailes" pour regagner...son nid alpestre? Erik.

PERSONAL.

The President of the Swiss Confederation, accompanied by Madame Schulthess, spent a few days in our Colony on an unofficial visit; he left yesterday evening for Switzerland. At his request a few members of the Colony met him last Thursday at 21, Bryanston Square, W., when the Swiss Minister entertained the party to a luncheon. The President expressed his regret that in the short time at his disposal he had found it impossible to make contact with the clubs and societies in our Colony, but it was his sincere wish to become more closely acquainted with the aspirations and activities of our institutions on a future occasion. After the luncheon the President paid a short visit to the school of the Swiss Mercantile Society at Swiss House and conveyed to the committee his appreciation of the great and useful work undertaken on behalf of our young compatriots.

RAID AERIEN SUISSE TRANSAFRICAIN.

Grâce à l'obligeance bien connue du "S.O." les lecteurs de notre hebdomadaire ont été mis au courant à plusieurs reprises déjà, des prouesses des aviateurs suisses en 1927. Pourtant, peu nombreux sont nos compatriotes de Londres qui ont eu le privilège, non seulement d'entendre le Lt.-Col. René Gouzy, brillant causeur et initiateur de ce magnifique raid suisse-transafricain en relater les péripéties, mais même d'en admirer les inédites projections lumineuses.

Ce plaisir là, le City Swiss Club, la Swiss Mercantile Society et le groupe londonien de la Nouvelle Société Helvétique ont décidé de l'offrir gratuitement à leurs amis de notre colonie.

L'écran ne manquera pas d'être attrayant sous l'habile direction du conférencier, la salle, sans être illimitée est bonne et confortable, et comme il est certain que les moments agréables abonderont, beaucoup se donneront rendez-vous à Victoria House, Southampton Row (entrée Bloomsbury Place), W.C.1, à 8h. très précises, mercredi prochain 23 mai. C. Cr.

SWISS MERCANTILE SOCIETY.

MEETING OF DELEGATES at SOLOTHURN on MAY 5th-6th, 1928.

Solothurn, the ancient town of historic fame, was the place chosen for this year's meeting. And it was a fitting choice. The ancient towers and spires, the narrow little streets, the gates and other remnants of the old fortifications, all seemed symbolic of the aims of the Swiss Mercantile Society: to build on solid foundations works which will withstand the passing of the ages.

Unstinted praise is due to the tremendous energy and devotion of those Solothurn members who were responsible for the welfare of the delegates. Just imagine the task of finding accommodation for 235 persons, some of them arriving on the eve of the meeting, and others trooping in by twos and threes during Saturday morning. Yet everything went off with clockwork precision.

The assembly was held in the Kantonsratsaal, an eminently suitable place for a business meeting like ours, its austere beauty a constant reminder to everyone present that frivolities would be out of place there. After the opening speech, delivered by "Papa" Lutz, President of the Zentralverein, in his usual polished manner, Mr. A. Cornille, President of the Solothurn section, was elected chairman of the meeting. As a swift and sure leader, always courteous and conciliatory, ever tactful in restraining undue verbosity and length of discussion, Mr. Cornille has set a standard which future chairmen will find exceedingly hard to beat.

The agenda showed 27 items to be dealt with, some of them of a very important character. Probably the most eagerly-awaited proposal was that of the rules and regulations destined to govern the "Genossenschaft Hilfswerk des S.K.V. für alte Angestellte." Undivided attention was given to Mr. Wyss (Basle) who sponsored the latest child in our big family. This is not the place to refer to this matter in detail; suffice it to say that, as its title clearly states, this body within our association is formed to obtain, or to guarantee, the means necessary to procure a livelihood for members who have become unemployed through no fault of their own, and whose chance of further employment is remote by reason of their age. The money collected in 1927 for this purpose amounted to the appreciable sum of Frs. 170,000 of which Frs. 20,000 has already been spent in relieving the most pressing cases. After allotting Frs. 30,000 to funds for helping impoverished members, not necessarily unemployed, the balance of Frs. 120,000 will be used as starting capital for this new branch of our social welfare services. As the funds in hand are far from inexhaustible, further capital will be raised by appealing to our members and friends to join this special association, one condition of admission being the purchase of at least one share of