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THE FINANCIAL SITUATION.

Several of our friends have asked us for a "Leader" about the financial crisis, in view of the fact, that the majority of the readers of the Swiss Observer are business people.

The request has put us in rather an awkward position, as we had to grant recently leave of absence to our financial expert, owing to a serious breakdown in health. We have, however, commissioned a member of our learned staff to gather some information amongst our Banker and Stockbroker friends. (We have extensive connections in these quarters.) His experiences of one day's work amongst the "captains" of high finance have been put down chronologically, and for the enlightenment of our readers, we produce his report herewith in its original form. To all and sundry of the interviewed the following simple, but searching question, was put:

"What is your opinion about the Financial Crisis, how and when will it end?"

REPORT TO THE EDITOR OF THE S.O.

Tuesday, September 22nd, 1931.

10.30 a.m.

Called at A. Bank: Saw Sub-Manager, who looked worried. Replied to my question: "Beastly rotten affair, nothing is safe; if you have any money, buy furniture, man, at least you have something tangible. (He did not tell me where I could store it nor did he offer to pay for storage.) Left 10.40, rather depressed.

10.45 a.m.

Called at B. Bank: Saw one of the chiefs in Foreign Exchange Dept.—Was very busy, had two telephones hung round his neck, looked bilious. Answered my question: "It is hopeless, glad I have no money,—people who are best off are those who have no money or who have got debts." Not being a banker I failed to see this, neither position has ever made me very happy. Left 11 o'clock rather more depressed.

11.15 a.m.

Called at C. Bank. Saw Manager. Looked subdued. Answered my question: Situation very serious. Considered that the whole affair was very badly handled.—I left him the address of Mr. Snowden.—Could not hold out any hope for an early improvement. Was told to go at 11.30. Felt rather empty.

11.40 a.m.

Had to take a stimulant.

11.50 a.m.

Called at D. Bank. Saw Sub-Manager. Answered, that he has no idea what was going to happen, the whole world would go to wrack and ruin. Asked me to see the Governor of the Bank of England, which I promised to do. Told the commissionaire to bring my hat and umbrella. Took the hint. Left very depressed.

12 o'clock.

Felt again empty, had a little pick-me-up.

12.30 p.m.

Called at Bank of England, was told by the "butler" that the Governor was out, was asked for my card, which I left, was told I should hear further. (I am still waiting to hear).

1 p.m.

Had lunch consisting of purely English food, inquired whether meat was imported, made a resolution to be patriotic and to give up wine and liquors. Had some beer, enjoyed it. Felt a little better.

2 p.m.

Called on Stockbroker A.: He looked flushed. Told me he wished he were dead.—I sympathized with him, told him to cheer up. Told me, that we shall all soon be in the workhouse. I did not prolong the interview. Left in a state of hysterics.

2.30 p.m.

Called on Stockbroker B.: Told me to go and ask a Plumber the question, I promised to do so. Was rather rude, but I have forgiven him.

2.50 p.m.

General Post Office. Wrote to my local Plumber asking him to see me (no tools required).

3 p.m.

Called on Stockbroker C.: Said, all Bankers, Stockbrokers and Financiers were silly —, I did not dare to agree. Wishes he were in Honolulu. I told him to go to Cooks at once. Offered me a cup of coffee, would have preferred a cigar. Told me to write any rubbish, it would make no difference.

3.30 p.m.

Decided to give up interviewing, felt terribly down in the dumps, decided to go early to bed and forget all about it.

9 p.m.

My local plumber called, asked him what he "felt" about the situation. Said he felt thirsty,—offered him a drink.—"Well Sir," he replied, "All we want is a little pluck, same as wot we 'ad before, and we shall see this 'ere business through too." Gave him another drink.—

Told him to go.—He made me happy, went to bed and dreamt that all Bankers, Stockbrokers and Financiers were drowned in a tidal wave,—that the world was beautiful; that I had a spacious mansion full of (inflation) furniture, and that I was riding in a golden coach through the City of London with the Chancellor of the Exchequer.

ST.

NEWS FROM THE COLONY.

CENTENAIRE FARADAY.

Le "Swiss Observer" a déjà mentionné, à l'occasion des fêtes en l'honneur du Centenaire Faraday, les relations du grand inventeur anglais avec la Suisse et Genève en particulier. Il intéressera nos lecteurs de savoir que diverses Universités et Associations scientifiques suisses ont, sur invitation de la Royal Institution, envoyé des délégués qui ont remis des adresses de circonstance à l'Institut britannique. Parmi les délégués suisses qui ont assisté à la séance d'ouverture et aux différentes manifestations signalons:

M. A. Hagenbach, (Université de Bâle)
M. P. Joye, (Association Suisse des Electriciens; et Swiss Electrotechnical Committee)
M. V. Kohlschütter, (Université de Berne)
M. E. Meyer, (Université de Zurich; Société Helvétique des Sciences Naturelles, Zurich)
M. P. Niggli, (Eidgenössische Technische Hochschule, Zurich).
M. A. Perrier, (Université de Lausanne)
M. P. Scherrer, (Société Suisse de Physique)
M. E. Tissot, (Swiss National Committee of the World Power Conference).
M. J. Weigle, (Université de Genève; Société de Physique et d'Histoire Naturelle de Genève).

STUDIENREISE NACH LONDON.

Das ständige Komitee für gewerbliche Studienreisen in Zürich hat pro 1931 eine Gesellschaftsreise nach London und Paris organisiert. Sie soll insbesondere dem Zwecke dienen, den schweizerischen Gewerbetreibenden Einblick in gewerbliche, industrielle und Handelsbetriebe zu vermitteln und Beziehungen anzuknüpfen, welche sowohl den besuchten Gegenden als auch der schweizerischen Volkswirtschaft dienlich sein könnten.

Vom 4. bis 10. Oktober weilt die Gesellschaft, die ca 60 Personen zählt in London (Endsleigh Hotel). Bei diesem Anlasse wird für die Teilnehmer am 5. Oktober ab 8 Uhr 30 abends im Swiss House, 34/35, Fitzroy Square, W.1, ein Schweizerabend veranstaltet, bei welcher Gelegenheit die Gäste mit ihren Landsleuten zusammen treffen werden. Unter den beim Empfange anwesenden Mitgliedern der Schweizerkolonie wird sich auch der Gesandte und mehrere seiner Mitarbeiter einfinden.

A TRAVERS LA SUISSE.

We wish to direct the attention of our readers to the above mentioned film. The Show arranged by the Nouvelle Société Helvétique, (London Group), will take place on Saturday, October 10th at King's George's Hall, Caroline Street, Tottenham Court Road at 2 and 4 o'clock. Admission Free.

A hand bill which has been sent to us contains the following information:

"Our Minister, Monsieur Ch. R. Paravicini, has kindly consented to be present at the first show and to address the Meeting.

You will climb with us the Alps of the Valais from the Lac de Geneva to the Rhône Glacier. We shall watch a magnificent "Alpaufzug" go by and we shall live with the Monks on the Great St. Bernard for a while. For the children there will be a comic film."

A "PICNIC" BY CAR.

Sunday, 27th September.

An interesting run has been arranged and a hearty invitation is extended to everyone.

Departure—Marble Arch 10a.m., Hendon Central Tube Station 10.30 a.m., proceeding via Watford by pass to King's Langley, Berkhamsted. At Northchurch turn sharp right to Ashridge Park. A picnic will be held in Ashridge Park, proceeding later to Whipsnade Zoo, arriving there about 2 p.m. Tea will be obtainable at Whipsnade. Departure Whipsnade about 6 p.m.

This outing, should no doubt prove a great attraction also to children, so bring them along too.

Likely participants are requested to communicate with Mr. P. F. Böhringer (Tel: Clerkenwell 9595).

Chez Sulzer—(Continued).

coulée, un cheval actionnait la soufflerie au moyen d'un manège. Ce ne fut qu'en 1839 que l'on installa à cet effet une machine à vapeur; elle venait de Mulhouse et développait 4 chevaux; elle excita une vive admiration.

Pendant l'entreprise marchait à souhait. L'industrie textile commençait à se répandre en Suisse et y prospérait rapidement. Ayant besoin, pour ses machines, d'une grande quantité de pièces de fonte, des formes les plus diverses, elle fournit une clientèle étendue à la nouvelle fonderie, qui put, des 1836, occuper 12 ouvriers. Peu après on remplaça les fours à creuset par un cubilote. En 1839, il fallut construire une nouvelle et plus grande fonderie et aménager les bâtiments de l'ancienne en vue d'y loger l'atelier de mécanique.

A partir de ce moment, l'entreprise connut une prospérité ininterrompue. Les fils appliquaient toute leur activité à donner à leurs affaires une extension toujours plus grande. Le père Sulzer restait fidèle à sa fonderie de laiton, où sa grande expérience lui permettait d'obtenir des résultats brillants. Quant à la fonderie de fer, c'était surtout Salomon Sulzer qui s'y consacrait.

Jean-Jacques Sulzer, s'étant marié en 1836, avait, suivant l'usage suisse, point à son nom celui de sa femme et fut connu dorénavant sous le nom de Sulzer-Hirzel. C'est lui qui prit de plus en plus la direction générale de l'entreprise; en outre, il se consacra spécialement au développement des ateliers de mécanique.

A partir de 1840, il entreprit un grand nombre de voyages à l'étranger.

Les affaires de la maison prirent bientôt une si grande extension que la force de travail pourtant peu commune du père et des fils Sulzer n'y suffit plus. Il fallut choisir des collaborateurs. C'est ici que Sulzer-Hirzel se montra bon psychologue; il sut choisir des hommes possédant les qualités de chefs futurs; en même temps, dans l'éducation de ses fils, il s'efforçait avant tout d'en faire des hommes capables de prendre plus tard la direction de l'entreprise.

Parmi les personnes ainsi destinées à occuper dans la suite des places importantes, la première fut un jeune ajusteur de Lucerne, Gaspard Hodel, qui avait déjà auparavant travaillé pendant cinq ans dans la maison, et qu'on réengagea en 1850; après un séjour à l'étranger, il devint directeur des ateliers. La deuxième fut un jeune ingénieur anglais, Charles Brown. Sulzer-Hirzel, plein d'admiration pour ce qu'il avait vu dans le domaine de l'industrie des machines lors de ses voyages en Angleterre, avait prié son beau-frère, qui travaillait dans la célèbre Maison Maudslay Sons & Field, à Londres, de lui trouver un collaborateur qui pût le seconder dans la fabrication. Celui-ci lui envoya ce jeune ingénieur, qui se révéla génie technique de premier ordre et dont le nom méritait d'être joint à la longue liste de ceux qui répandirent la technique anglaise et la science de l'ingénieur, anglais sur le continent.

Honneur à ces pionniers d'une des industries qui est et sera, espérons-le, longtemps encore, un sujet de juste fierté pour notre pays!

Bulletin Suisse d'Egypte.

TO OUR READERS.

The holiday season coming shortly to an end, we intend publishing a few articles giving the experiences of some of our readers who spent their holiday either here or abroad. We therefore invite any of our subscribers, especially those who were lucky enough to visit the "old country," to send us an account of their experiences. The articles can be written in English, French, Italian or German.

"FUNNY CUTS."

THE VICAR SAID.

We will now pause while Miss Stenchnoozle sings "My love lies sleeping" with a male chorus.
U. of Wash.

TABLE MANNERS.

First little girl: "What's etiquette, Lily?"
Second ditto: "Oh, that's the noise you musn't swallow your tea with when there's company."
Boston Transcript.

THE MODERN CHILD.

Fond father (recounting bedtime story): "And if the skillery-skallery alligator doesn't gnaw the purple elephant, I'll tell you next—"
Little Oswald: Mom, Pop's been drinking again.
Vanderbilt.