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HOME NEWS

Approximate figures, showing the revenue and expenses of the Swiss Federal Railways during 1924, have been published. The net surplus is stated to be 16.7 million francs, against 3.69 million francs in the preceding 12 months, although 16.9 millions have been placed to Reserves, against 11.4 millions in 1923.

M. Garbani-Nerini, since 1922 one of the Federal Judges in Lausanne, has been nominated Director of the International Postal Union, in place of Dr. Camille Decoppet, who died last month. Judge Garbani is 58 and a native of the Ticino, in the politics of which canton he took a prominent part as leader of the old Radical party.

A novel mission has been successfully achieved by three military aeroplanes from the Dübendorf depot. A few ski-enthusiasts from Zurich were known to have been snowed in for seven days at the Marinelli hut, and it was feared that their shortness of food might lead to disaster. The air-men, circling round the Bernina, discovered the ski-ers, who were working hard cutting a way through the snow; they dropped a number of food parcels and returned to report the result of their mission.

Three months imprisonment and a fine of Frs. 300 was the penalty imposed by the Morges courts on a chauffeur for having, in an intoxicated condition, run into a horse-drawn carriage, causing the death of one of the occupants.

Four firemen have lost their lives whilst having a rehearsal near the iron works Gönzen (Sargans). One of the long ladders happened to touch a high-tension line, with the result that four "pompiers" were immediately thrown off, all efforts at reviving them being unsuccessful.

Isabelle Kaiser, the well-known authoress, died in her chalet at Beckenried on the 17th inst. at the age of 59, after a short illness. She was a prolific writer, who, though born in Zug, was equally conversant with the French language, in fact, her first works were published in the latter tongue. Her books were very much appreciated in France, and she was the recipient of several prizes from the French Academy. Her German works dealt chiefly with historical and local fiction, the best-known being "Die Friedenssucherin" and "Der wandernde See."

EXTRACTS FROM SWISS PAPERS.

La population de la ville de Bâle. — Au cours de l'année 1924, la population de la ville fédérale a passé de 104,773 personnes à 106,148. L'accroissement, de 1375 personnes, a été plus élevé que l'année précédente (899). Mais il est dû essentiellement à l'excédent de l'afflux du dehors sur les départs; car le nombre des naissances a subi une forte diminution, tombant de 1760 à 1559, tandis que celui des décès a été sensiblement le même: 1088 contre 1108. On a enregistré 1013 mariages, contre 1011 en 1923. Le nombre des voyageurs signalés dans les hôtels a passé de 139,987 à 152,796. (*La Tribune de Genève.*)

La population neuchâteloise. — Elle était à fin 1924 de 126,789 habitants, en augmentation de 436 âmes sur 1923. En 1914 la population neuchâteloise comptait 135,000 habitants. La crise économique a valu au canton de Neuchâtel la dépopulation des centres industriels. Maintenant que l'industrie reprend, le phénomène contraire se produit.

Cependant, à côté des villes qui s'accroissent, il y a des villages qui ont peine à maintenir leur population et si l'on examine les chiffres des localités et non des districts seulement, on constate un déplacement de population vers les villages où l'industrie s'est implantée, au détriment des endroits éloignés et purement agricoles.

Le pays neuchâtelois en est en 1925 au même chiffre de population totale qu'au début du siècle, mais il y a 2,000 habitants de plus à Neuchâtel et 3,000 à La Chaux-de-Fonds et naturellement

5,000 de moins dans les campagnes. Il y a vingt-cinq ans aussi, il n'y avait que 5,000 femmes de plus que d'hommes, aujourd'hui la majorité féminine est de dix mille; cette majorité à Neuchâtel est de 2,000 et à La Chaux-de-Fonds de trois mille. (*Feuille d'avis.*)

NOTES AND GLEANINGS.

By "KYBURG."

To-day's Great Thought.

A man to be greatly good must imagine intensively and comprehensively. He must put himself in the place of another and many others; the pain and pleasure of his species must become his own.—SHELLEY.

Who lost on the Deal?

Daily Herald (23rd Feb.):—

An Aberdonian had only sixpence in the world. He had also a thirst which only a pint of beer, price eightpence, could allay. He took his sixpence to a pawnbroker, who gave him fivepence "on" it, with the customary "ticket" for redemption. The Aberdonian then sold the ticket for threepence—total eightpence.

Think it over.

At the first glance, I really thought that by emulating the Aberdonian's exploit, I could at last find a way by which to balance my own budget, and I began at once to think of likely friends I might usefully approach with this wonderful scheme. Alas!—a word expressing deep sorrow, as they say in the clues to cross-word puzzles—upon more earnest consideration, aided by that splendid mathematical training we Swiss get at our schools, I have come to the conclusion that the above scheme is as fruitful of profit as the cat-farming scheme we heard of in years gone by. More's the pity.

Electricity for all London by Cables from the Coalfields in the Midlands.

Daily Express (20th Feb.):—

The Government has in view a great scheme for the supply of electricity to London from four or five generating stations, which will send the necessary current through high-tension cables from the pit mouths of the Midland coalfields.

Eight or ten of the existing London stations will be maintained to meet emergencies.

This announcement was made in the House of Commons last night by Colonel Moore-Brabazon, Parliamentary Secretary to the Minister of Transport, during a debate on the London Electricity Supply Bill, which aims at setting up a joint electricity authority composed of the private and municipal undertakings.

The average consumption of electricity in England per day, he said, was 100 units per person, whereas in America it was 500 units. He looked forward to the Londoner using as much as the American. Some people thought it would take ten years to achieve this, but he disagreed with this view.

He said that whereas it cost 11s. per ton to send coal to London generating stations, electricity could be supplied by cables from the pit mouth at a rate equal to 6s. per ton.

I wonder how many readers of *The Swiss Observer* remember my plea, last year, that it would be ever so much more economical to transport electrical energy straight from the mines to the big towns and to the whole country. Frank Hodges, the then Mining Secretary, made a big effort to popularise the idea later on. Now the Tory Government proclaims it as a wonderful new thing and, I dare say, most of the public will think it greatly to the credit for the present Government. As far as I am concerned, I don't mind who gets the credit, as long as something along these useful lines is being attempted. I wonder now, whether that other pet idea of mine, the abolition of railway fares and other transport charges will be taken up by an enthusiastic Government supporter in the House of Commons. It would require some courage, as did, no doubt, the call for abolition of bridge and road tolls in the dim past—not a century ago!

Winter Sports and the 'Flu.

Manchester Guardian (14th Feb.):—

My heart is like a lump of lead

And dwelleth somewhere in my boots;

My nose is like a radish, red

From tip unto its tender roots;

Around my back the shivers cling.

My aching limbs are all a-tremble,

And, on the whole, a piece of string

(Well chewed) is what I most resemble.

Pour me a dose of strong quinine

And give me jujube things to chew,

For these disgusting symptoms mean

That I am smitten low by 'flu;

Yes, wrap me up and keep me warm,

Or let me pass away discreetly—

I bow before the ancient storm,

Caught once again and caught completely.

Yet solace is not wholly lost,

I have one comfort for my cares—

At least my acquisition cost

Me naught in rail and travel fares;

'Twas here, my native heath upon,

I got it where chicks get the hatchet—

I should be wild if I had gone

As far as Switzerland to catch it!

LUCIO.

Sic! Them's my sentiments! And "Flu" being very fashionable over here, I wonder why Swiss should make efforts to pay visits to these shores, but they do, as witness the following from the *Co-Operative News*, of February 14th:—

Herr Ulrich Meyer, the editor of the Swiss Co-operative Movement journal, "Genossenschaftliches Volksblatt," is interesting himself in organising trips to England in association with the Workers' Travel Association of our own country.

An announcement is now made for parties of twenty to twenty-five to form a travel group; and the tour will take in London as the metropolis and Manchester as the co-operative capital. And if our Swiss workmen say they "want to go to Manchester," it seems even more strange, seeing that occasionally one "has to go to Manchester, but one never wants to."

Another Step in the Right Direction.

Morning Post (18th Feb.):—

Our Brussels correspondent telegraphs that the Belgian and Swiss Governments have signed a treaty of general conciliation similar to treaties concluded by the Federal Government with Sweden, Denmark, Hungary, Brazil, Austria and Italy. These treaties are based on conciliation prior to any conflict between the two contracting countries.

The League of Nations.

I have all along had a feeling that the space allotted me in *The Swiss Observer* was hardly sufficient, also that I was hardly competent enough, to put before our Readers the work done by the League of Nations. And yet, most of my Readers feed, as far as their intellectual and political food is concerned, on the Daily Papers, and I know, therefore, that the ideas they are able to form on the work done at Geneva are often hazy, if not very wide of the mark. The *Economist*, on February 14th, published the following lucid and interesting letter from its Geneva Correspondent, and I think my Readers ought not to skip it, but to read it carefully. After all, if we Swiss do not take a great interest in the League, who ought to? For us it is a "point d'honneur":—

"International agreement on any question cannot be based only on the beauty of an ideal; it must also have due regard for realities." This observation of the French Colonial Minister at the Geneva Opium Conference immediately after the departure of the American delegation fairly implies what it is that has led to America's withdrawal. Another side of the question, forcibly put by the chief Dutch delegate, was the quite impossible form of the American delegation's participation. It was not collaboration at all, and no State could successfully take part in any international conference on such lines.

Mr. Porter, who is chairman of the Foreign Affairs Committee of the American House of Representatives, established his own instructions, whereby he was expressly prevented from making any concessions on the principles of the American proposals. He secured a vote of the American Congress on these instructions in the form of a law, and he therefore came to Geneva bound hand and foot, absolutely incapable of negotiating. He threw his proposals at the head of the Conference, received concession after concession from the other Powers, but made no effort at all to explain his own point of view or to reply to the figures and arguments of his opponents. An international conference presupposes the possibility of reciprocal concessions, of a real interchange of opinion, and regard for undeniable facts. For one of the parties to have imperative orders to impose its will upon the others on pain of leaving the Conference is a scarcely defensible attitude. It is as near an ap-

proach as we have yet seen to a single State as a super-State. It cannot be done within the League of Nations, and the extreme attitude of the American Delegation has tended to an underestimate of the real impetus to progress that its presence undoubtedly gave. The Conference politely expressed its regrets, and carried on with the prospect of genuine progress, for which Mr. Porter, though absent, is entitled to claim credit. Certainly the side of realities has been over-weighted.

The withdrawal of the Chinese Delegation was, of course, pure comedy. China is far and away the greatest producer of opium in the world; in its present political condition it obviously has no power whatever of national control within its own borders, and documents from Chinese official sources were quoted at the Conference, showing that measures are imposed on pain of fine, imprisonment, and even other penalties, compelling administrations to extend the cultivation of the poppy. Dr. Sze, whose country is one of the chief sources of the difficulties, can scarcely hope to ride off with dignity on the high horse of "beauty of ideal," except in a purely individual sense. Mr. Porter's instructions were to obtain three things:—(1) A considerable and immediate reduction in the quantities of raw opium and coca leaves which are harvested throughout the world, pending the time when this production can be strictly limited to medicinal and scientific requirements; (2) an immediate reduction in and the progressive disappearance of the consumption of prepared opium, until the time of its complete suppression; and (3) a rigorous control of the manufacture and distribution of drugs. The hard facts about the actual situation are that the countries which cultivate the poppy and the coca leaf explain that they cannot—and, in any case, will not—abruptly put an end to its production, and that they cannot abruptly deprive their nationals of the resources provided from it without opening the door to economic difficulties, which might in turn lead to grave political disturbances.

Persia is not prepared to upset her economic and social system unless she is provided with the financial wherewithal to build up another system. Jugoslavia says something of the same kind, and there are difficulties from other quarters. India—none of whose opium goes to America, despite the effort to make her the scapegoat—finds it difficult to restrict opium to medicinal purposes, strictly speaking, as the qualified medical services are entirely inadequate. This means that the consumption of prepared opium must continue for a period of time. Doubtless some of these States protest too much. No doubt an immediate and important restriction of the markets of raw opium would seriously limit production if it were not for the fact of the excessive illicit trade in opium, of which the consuming countries, which are neighbours of producing countries, have had disastrous experience. These obstacles—fully justifiable or not—cannot be overcome by a magic wand, but only by taking such steps as are possible from time to time. There is quite a general agreement of purpose on the part of Powers with Far Eastern possessions to reduce opium smoking, but these Powers naturally decline to be parties, as Lord Cecil said, to paper prohibition, which would be quite ineffective until smuggling can be stopped by the limitation of production by their neighbours. Lord Cecil argued further that it is an error to suppose that the drug traffic can only be controlled by the control of the production of raw opium and coca leaves. A more effective way is by controlling drug manufacture. It is the control of the manufacture of drugs which generally concerns humanity, and though Mr. Porter, in his statement of withdrawal, admits that on this aspect of the question an improvement over the Hague Convention is noticeable, it is surprising that he only has this passing reference to it.

The Conference is elaborating, and will probably conclude this week, a Convention setting up a new system whereby the output of various factories is to be reported, the movement of drugs from one country to another is to be followed, and the international traffic in them is to be closely controlled. All this is to be under the supervision of a new International Board, which is to be empowered, if the amount of drugs going to one particular country seems excessive, to make recommendations to the signatories of the Convention that no more should be allowed by them to go there. Under this system, it is believed that the illicit traffic in drugs will be much more effectively brought under control, and it is this illicit traffic that is at the bottom of the evils of drug addiction.

The position, therefore, is that although there is agreement on the desirability of the gradual suppression of opium smoking, and although there is also fairly general agreement for the restriction of production, neither of these things can be effectively done at one bound, either for economic reasons, for social reasons, or through lack of administrative control. The English proposal was to put an end in its Far Eastern territories to opium smoking during a period of 15

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years, starting from the moment that an impartial international authority shall have declared that China is capable of an effective control over contraband. The Americans required that this delay of 15 years should start to run from now, on the understanding that if any State found itself unable to keep its engagements, it should so inform the League of Nations. That is the quaint view of international engagements upon which the Conference and the American Delegation have separated; but the Drug Convention will be a considerable step in advance of the Hague Convention, and it will be a pity if America declines to have anything to do with one stage of progress merely because it is not three stages.

Two other important meetings are in session in Geneva. The first is that of the League's Financial Committee, which is considering the state of progress of the reconstruction schemes in Austria and Hungary, and, amongst other things, the final report of the Government experts on double taxation. The only one of these matters so far concluded is the consideration of the progress in Austria, and the Committee has made a declaration containing some sharp reminders to the Austrian Government as to the steps yet remaining to be taken. It might, perhaps, have been useful at the same time if they could have addressed a word or two of advice to Austria's neighbours to come to some sensible economic arrangement, the absence of which is a source of economic anxiety for Austria's future. Hungary is not the least of the sinners in this respect, but she does not stand alone.

The other meeting in progress is that of the Permanent Advisory Committee on Armaments, which contains representatives of War Offices and Admiralties of States represented on the Council. It is certainly one of the least satisfactory Committees of the League, and it is now considering problems, including some delicate details regarding the League's scheme for fulfilling its right of armaments investigations in ex-enemy countries. Its proceedings are carried on in complete secrecy, and it is quite clear that it should be closely watched. Its proposals will eventually come before the Council, whose record is also not very magnificent in this connection. It has self-consciously done its worst business in secret, too.

The Swiss Free Zones Question.

Manchester Guardian (14th Feb.):—The Commission of the National Council has unanimously adopted a bill of the Federal Council approving the settlement of the Free Zones question by arbitration. The bill will now be submitted to the Federal Assembly.—Reuter.

Death of an Eminent Swiss Engineer.

Engineering (13th Feb.):—We regret to record the death of Dr. F. Schüle, for more than twenty years Director of the Swiss Federal Institution for Testing Materials at Zürich and also Professor of the Technology of Building Materials at the Federal College of that city. Schüle was born in Geneva on November 24, 1860, and was trained at what was then the Zürich Polytechnikum. After leaving college, he was for ten years connected with Messrs. Eiffel, whom he represented in the latter part of this appointment in Cochin China and in the Philippine Islands. When the Birs Bridge at Münchenstein collapsed in 1891, he was elected Supervising Engineer of Bridges by the Swiss Railway Department, a newly created office. In the Institution for Testing Materials he was the successor of the founder of this institution, L. von Tetmajer, and he became an authority on the strength of ferro-concrete. Particularly important were his researches on hydraulic limes, mortars and Portland cement, and, further, on the strength of cast-iron and iron generally; his contributions to the investigation of fractures, impact tests, and autogenous welding are equally well known. As regards ferro-concrete, he was largely responsible for the Swiss regulations of 1913, and for the industrial development of ferro-concrete structures in his country and elsewhere. He improved many methods of testing and was a man of broad views. A very active and conscientious worker, he was compelled to retire through failing health in 1923.

And so, tired and weary, the day's work done, Kyburg is now closing down.

FINANCIAL AND COMMERCIAL NEWS FROM SWITZERLAND.

With a net profit for 1923 amounting to Frs. 4,205,919, as compared with Frs. 4,140,742 last year, the Comptoir d'Escompte de Genève proposes to repeat the dividend of 6 per cent. and to allocate Frs. 1,422,547 to depreciation and reserves.

The Union de Banques Suisses closed the year with a net profit, inclusive of carry-forward, amounting to Frs. 5,942,663, as compared with Frs. 5,357,330 last year. The dividend is again proposed at the rate of 7 per cent. on the capital of Frs. 70,000,000.

The Berner Handelsbank has been able to increase its dividend from 4 per cent. to 5 per cent.

Leu & Co.'s Bank in Zurich can make a considerably better showing for 1924 than was the case in the preceding year. Including a carry-forward of Frs. 279,814, the net profit available for distribution amounted to Frs. 2,438,931, as compared with about Frs. 2,200,000 in 1923, and it is possible to pay a dividend of 7 per cent. on the Frs. 30,000,000 of preference shares which were created at the time of the bank's reorganisation, instead of 6 per cent. paid last year. The reserve fund is being increased by Frs. 300,000 to Frs. 1,300,000.

The Canton of Zurich is issuing a new loan of Frs. 25,000,000 to provide for the conversion or redemption of the 5 per cent. loan of 1915 of an equivalent amount, which falls due for repayment on the 28th of February. The issue price is 98½% and the rate of interest 5 per cent., while the loan will have a currency of 11 years, with an option of redemption after 8 years.

The Cantonal Bank of Zurich shows an available profit of Frs. 3,245,524, as compared with Frs. 2,933,229 last year.

The Swiss Post Office has done very well in 1924, and showed a net surplus of very nearly four million francs, as compared with only about Frs. 340,000 the year before. The Telephone and Telegraph Services show a slight improvement over the 1923 figures and closed the year with a surplus of Frs. 1,473,391.

STOCK EXCHANGE PRICES.

BONDS.		Feb. 17	Feb. 24
Swiss Confederation 3% 1903 ...	77.00%	76.75%	
Swiss Confederation 5% 1923 ...	98.75%	99.12%	
Federal Railways A—K 3½% ...	79.85%	79.75%	
Canton Basle-Stadt 5½% 1921 ...	101.25%	101.25%	
Canton Fribourg 3% 1892... ..	71.00%	71.25%	

SHARES.		Nom.	Feb. 17	Feb. 24
	Frs.	Frs.	Frs.	
Swiss Bank Corporation	500	680	680	
Crédit Suisse... ..	500	725	681	
Union de Banques Suisses... ..	500	573	570	
Fabrique Chimique ci-dev. Sandoz	1000	3075	3105	
Société pour l'Industrie Chimique	1000	1975	1962	
C. F. Bally S.A.	1000	1232	1237	
Fabrique de Machines Oerlikon... ..	500	662	660	
Entreprises Sulzer	1000	768	777	
S.A. Brown Boveri (new)	350	341	340	
Nestlé & Anglo-Swiss Cond. Milk Co.	200	227	224	
Choc. Suisses Peter-Cailler-Koehler	100	170	168	
Comp. de Navig'n sur le Lac Léman	500	545	540	

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