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FEDERAL.

GERMAN-SWISS TRADE ACCORD.

A new agreement was signed at Berne between Switzerland and Germany regulating the most urgent of the economic relations between these two countries.

Switzerland grants reductions of import duties on a large number of German wares, and raises the quota of certain other commodities from Germany.

On her part, Germany agrees to provisions which should increase the German tourist traffic in Switzerland, and also gives facilities in respect of the payment for Swiss goods by German importers.

It is anticipated that this agreement, which comes into force on November 17th, and is provisionally valid until March 31st, 1933, will stimulate the trade exchanges between the two countries.

SMUGGLING ALCOHOL INTO SWITZERLAND.

Three persons have been arrested in Geneva in connection with alcohol smuggling.

In October two wine-tank wagons, travelling from Yugoslavia to Geneva, were damaged in a collision in Italy, and it was then found that while the upper part contained wine a double bottom was filled with about 2,440 gallons of raw alcohol. It has been ascertained that at least 20 such tanks crossed the frontier, and that the smugglers thus evaded the payment of about 2,000,000f. of Customs duties. The two principal culprits have left the country, and it is estimated that the Swiss Customs fines for which they are liable is about 8,000,000 Swiss francs (470,000).

LOCAL.

ZURICH.

Two foreigners visited the Jeweller's shop, Barth at the Bahnhofstrasse in Zurich, pretending to buy a diamond ring; whilst the proprietor took a tray of rings out of the window the would-be customers took nine rings to the value of 17,000 f., and disappeared. No clue of the thieves has yet been found.

A motor cycle collided with a coal lorry at Küssnacht, both the driver and pillion rider were killed instantly.

National Councillor Dr. H. Häberlin has celebrated his 70th birthday. He was born in 1862 and was a native of the canton of Thurgau. He studied medicine and practised in Zurich. In 1920 he was elected a member of the town council. Since 1930 he belonged to the National Council. He was also a member of the International Peace Bureau at Geneva, and President of the "Zürcher Verkehrsverein."

Two years ago the Swiss Observer published a patriotic Appeal of Dr. Häberlin, to the Swiss in Great Britain on the occasion of the 1st August celebration; we join the Swiss Press in wishing him many happy returns of the day.

M. Otto Maron, who recently died in America has left a sum of 50,000 f. to his native town Erlenbach.

BERNE.

Dr. A. E. Zinsli, Sub-Manager of the "Schweizerische Depesch Agentur" has died. Dr. Zinsli who was a native of Chur, was an eminent journalist.

ZUG.

M. Karl Wikart, for 33 years commercial Manager of the "Metallwarenfabrik Zug" has died at the age of 77. From 1898-1910 he was a member of the "Kantonsrat."

FRIBOURG.

Not for a long time has a political event caused such a sensation in Switzerland as the sudden resignation of M. Perrier, member of the government for the canton of Fribourg. Vice-President of the National Council and head of the Swiss catholic-conservative party. M. Perrier, is entering a Benedictine cloister in France. He was born in 1881, the son of Federal Judge Perrier, and studied law at the Universities of Lausanne and Munich. From 1908-1911 he practised as an advocate in Fribourg, for five years he was public prosecutor of the canton of Fribourg. In 1916 he became a member of the cantonal government, where he at once took a leading part. His resignation has no connection with the recent troubles which occurred in the town of Fribourg. The resignation has been accepted and M. Perrier has left his native town for his new destination.

GENEVA.

Twelve persons were killed and 70 injured on Wednesday when troops fired upon rioters.

The riot began in an anti-Socialist demonstration. At 9 o'clock the police were called out to restore order, and were set upon by the demonstrators. A company of infantry from the recruits' training school was then ordered to the scene.

No sooner had the military arrived than they were violently attacked by the crowd, and their rifles taken from them. The troops were obliged to retreat, and were chased and attacked again. Finally they opened fire with machine-guns.

On going to print, the Swiss papers had not arrived. A full report will appear in the next issue of the S.O.

From Geneva comes the news that M. E. Chapuisat, "Directeur du Journal de Genève" will retire from his post by the end of this year, a post which he held for nearly 15 years. His successor will be M. Jean Martin who has been connected with this paper since 1908.

ST. GALLEN.

That not everybody, who confesses to be a policeman, is one, was found out by an apprentice in St. Gall. The lad was sent to the Post Office to get an amount of 1500f., when returning with the money, he was accosted by a man who introduced himself as a detective, showing him an identity card, asking the lad to accompany him to the Town Hall in connection with a bicycle accident.

Arriving at the Town Hall the would-be detective entered an office asking the apprentice to wait outside, he took him then to a waiting room, but not before he had taken the money, in order to put it into safe custody as he said. The lad is still waiting the return of the detective.

THURGAU.

National Councillor Dr. von Streng has celebrated his 80th birthday. Born in 1852 in Frauenfeld, he studied law and became, in 1881, President of the District Tribunal, five years later, he entered the Grand Council over which he presided in 1892 and 1911. Since 1904 he was a member of Parliament and in 1909 he was appointed President of the cantonal bank. He reached the rank of Lieutenant-colonel in the army.

SCHAFFHAUSEN.

National Councillor Bringolf (communist) has been elected town president of Schaffhausen, he received 2,430 votes whilst his opponent Dr. Reinhard Amsler (Liberal) registered 2,317 votes.

GRAUBUENDEN.

The Federal Council has voted a credit of 65,000f. towards the maintenance costs of the Bernina railway, providing that the canton of Graubunden subscribes an equal amount.

VAUD.

The heirs of the late Jean-Jacques Mercier-de-Mollins in Lausanne have made various bequest to charitable bodies amounting to 600,000f.

CITY SWISS CLUB.

PLEASE RESERVE
FRIDAY, NOVEMBER 25th
for the
ANNUAL BANQUET AND BALL
at the
May Fair Hotel, Berkeley Square, W.1.

FRENCH TAX EVASION SCANDAL.

SWISS BANKING OFFICIALS SUMMONED.

At the request of the French Government, the Public Prosecutor has commenced proceedings against certain officials of a prominent Swiss bank with a branch in Paris on the allegation that employees of the bank were in the habit of travelling regularly between Basle and Paris for the purpose of privately collecting in Paris coupon and dividend warrants of French customers, taking these coupons to Switzerland and cashing them there and then returning the money to the French customers.

By this method, it is alleged, the latter avoided payment of the French income-tax of 18 per cent. deducted at source.

These transactions are alleged to have been carried out over a period of three years in a room at a hotel in Paris by clerks of the bank.

Acting on a search warrant, the investigating magistrate, accompanied by a police commissioner, made a raid on 27th October on the room at the hotel and impounded a large mass of documentary evidence, including numerous lists of French customers designated by numbers and not by name.

The manager of the Paris branch of the bank, and his assistant, together with a director whose business it is to inspect the books of the Paris branch — all Swiss citizens — were charged with being accessories to a fraud on the French Inland Revenue.

The whole of the bank's balances at the Bank of France and in other French joint stock banks were immediately seized under a garnishee order, and all moneys due to the bank at the offices of a number of stockbrokers were blocked under a warrant. The sum which it is alleged the French fiscal authorities have been deprived during the past three years is put as Frs. 150,000,000, or Frs. 50,000,000 per annum.

Financial Times.

SWISS BANKING.

Until the end of 1931, Switzerland was one of the few countries whose situation was relatively favourable. Although the foreign trade position was becoming increasingly adverse, the internal market remained fairly steady. This situation has, unfortunately come to an end, and conditions in Switzerland have lately followed the world trend. For this reason, the statistical returns of the end of the first half year in 1932 were awaited with exceptional interest. These statistics cover some 2,300 enterprises with about 200,000 workmen; they show that only 7 per cent. of these enterprises are well provided with work, against 15 per cent. a year ago. Generally speaking, small enterprises are in a better position than large ones.

The finances of the Confederation are also under the influence of the crisis. Customs duties and stamp duties are the principal resources of the Treasury, and as a result of bad trade and lack of new issues, these revenues have declined. At the same time, expenditure, which includes various crisis subsidies to unemployed, to the watchmaking industry, agriculture, etc., cannot easily be reduced. Civil service expenditure is very high, and unless substantial economies are enforced the revenue surplus of the last few years will be followed by a substantial deficit. The authorities envisage in 1933 a gradual reduction of salaries of civil servants, which would reduce expenditure by some thirty millions. These measures would be very unpopular, and their fate would be uncertain if submitted to plebiscite, especially as the cost of living remains still very high, notwithstanding the general decline of wholesale prices. The receipts of the federal railways declined, and an increase in the deficit may be expected for 1932. In September the federal railways issued a 3½ per cent. loan of 125 million francs at 97.6 per cent., to consolidate the floating debt and to cover current requirements.

In the course of the last few months the problem of the credits granted abroad by banks and industries was much in evidence. In order to cope with the danger arising from the freezing of a great part of these credits, the Federal Chambers decided in July to create a "Caisse de Prêts de la Confédération." Its head offices are in Berne, and it began to operate in August. The object of this institution is to mobilize frozen credits by granting advances on them to banks,