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FEDERAL.

SPEECH OF THE PRESIDENT OF THE SWISS CONFEDERATION AT THE "COMPTOIR SUISSE."

On the occasion of the "Official Day" of the *Comptoir Suisse* at Lausanne, M. Schulthess, President of the Swiss Confederation, delivered an important speech. He said, amongst other things :

"A solution, concerning questions of an in-ternational commercial policy, will have to be found by bilateral treaties amongst the interested countries. — We are anxious to maintain friendly relations with all countries, endeavouring to un-derstand the difficulties under which, some of them labour, owing to the crisis. But in view of these abour, object the labour of the serious position in which Switzerland is placed at the present time, it is the duty of the govern-ment to safeguard the economic and financial interests with a stern determination.

Our export is crippled, large sums which Switzerland has lent to foreign countries are menaced, it is absolutely necessary that we make the stipulation, that countries, from which we make make our purchases, should in return buy from us, this would enable us to improve our commercial balance and find work for our unemployed. —

With great reluctance we have decided to revert to tariff and import restrictions, as owing to the prevalent practice of almost every country, we had no choice, than to follow suit. It is a matter of some satisfaction to note, that the com-mercial balance for the first six months in 1933 has improved by 100 million frames, compared with the figure recorded at the identical period in 1932. This improvement has been undoubtedly due to the endeavours which have been made, to protect our home industry from dumping. There is every reason to expect that this figure will be doubled by the end of this year. — The number of unemployed has steadily gone down, and has been almost halved, this is partially due to seasonal orders, and through our efforts to protect our in-dustry from unfair competition. — A slight im-provement has taken place in various branches in the export trade, and the situation is a more hope-ful one. with the figure recorded at the identical period in 1932. This improvement has been undoubtedly ful one.

It is now, more than ever necessary, in order to overcome the manifold difficulties, to show a united front; we encounter enough troubles in maintaining our position on the world market, at least at home we should be united."

He closed his speech with the following words :

" In these troublesome times our Frenchspeaking comparison the speaking comparison of t opposed the endeavours of certain people who try to interfer with our Constitution, they have shown that they have no patience with those, who wish to import strange customs and ideas into our country. I am glad to have an opportunity to thank them for their patriotic attitude, and I can counter them their patriotic attitude. using the formation of the second sec

SWISS REVENUE.

The Swiss Federal Council has published its programme for balancing the accounts of the Con-federation, which are expected to show a deficit of 100 million frances in 1933 and of about 140 million frances in 1934. Both economies and means of in-creasing revenue are proposed. The economies are expected to reach a yearly sum of nearly 40 mil-lion francs. Important savings are proposed in the expenses for the Army, State buildings and administration. Further economies are to be made by temporarily reducing the salaries of all State officials. At the beginning of the present year

the electorate refused the Government's plan for a general reduction in salaries, but now, as the officials themselves are willing to accept a reduconcrisis themselves are writing to accept a reduc-tion according to a scale slightly different from the one proposed by the Government, there is no doubt that that proposal will be adopted. Several millions of frames will also be saved on the service of the debt, either by repaying or by converting a certain number of loans.

The increase in revenue is estimated to yield some 100 million francs, which is to be obtained from the taxpayer. The scheme provides for a rise in the tax on coupons, on the stamp duty, and on the tax on cobacco. The tobacco taxation, as suggested by the Government, it to con-sist in an increase on Customs duties on as suggested by the Government, it to con-sist in an increase on Customs duties on tobacco leaves, and in so-called "manufac-turing tax" — that is, a tax levied on tobacco, cigars and cigarettes manufactured in Switzerland — which is expected to produce nearly 40 million francs. Another 25 million francs will be obtained by means of a tax on beer, wines and mineral waters. The most important part of the financial scheme — from the Swiss Constitution does not allow the Confederation to set up direct taxation, and the financial resources of the Federal Government are derived entirely set up direct taxation, and the financial resources of the Federal Government are derived entirely from indirect taxation and from certain State monopolies. In certain special cases, Parliament and the Electorate authorised the Government to have recourse to direct taxation. The "Crisis Tax" is now to be levied on all incomes exceeding 4,000 francs a year, and there will be a super-tax on incomes exceeding 50,000 francs. The yield of that tax is estimated to be about 30 million francs, but the Confederation would only kéep two-thirds of it, while the remaining third would be distributed among the Cantons.

The Socialists oppose the suggested economies, except those concerning the Army. They are in favour of the "Crisis Tax," which they find too light and which they would also like to be levied on capital, but dislike the other taxes. Conservatives argue that the Government is imposing a too heavy burden on the taxpayer and that the general increase in taxation will be a serious handicap for trade and industry.

The Government programme has been care-fully prepared, and its adoption is probably the only means to assure the rapid restoration of the Federal finances. The scheme will come under discussion in the coming session of Parliament, it will certainly be modified, but its main lines will be maintained. Once adopted it will come into formations form into force as from January next and will be main-tained until the end of 1939, unless in the meantime it becomes necessary to prolong it for another period.

SWISS PARLIAMENT MEETS.

The Autumn session of the Swiss Federal Chambers is starting on the 25th of this month. The main part of the deliberations is earmarked for proposals of the Federal Council to balance the Federal budget for proposals of Federal budget.

NEW SWISS CONSUL AT ALGER.

M. Arber, chancellor of the Swiss Legation in Paris, has been appointed Swiss Consul at Alger, in succession to the late M. Jules Leuba. M. Arber, who is a citizen of Oftringen (Argovie) will take up his new position on January 1st, 1934.

JOURNEE DES SUISSES A L'ETRANGER.

The 12th congress of the "Suisses à l'Etranger," was opened last Thursday in the presence of M. Schulthess, President of the Swiss Confederation. M. J. de La Harpe (Neuchâtel) President of the Novelle Société Helvétique, and M. Schürch, Editor in Chief of the "Bund," dealt, in their addresses, with the new "Fronten" movement movement.



" RESTORE SPEED LIMIT."

Since the abolition of the speed limit for motor-cars in Switzerland there has been a large

increase in the number of motoring accidents. In the Canton of Berne alone 50 people have been killed and 1,000 injured during the last eight months.

As a result of this a large section of the Swiss Press demands the re-establishment of the speed limit

COINERS' THANKS.

COINERS' THANKS. All Switzerland is laughing at the revelation of a piquant incident in which the victims are the officials of the Swiss Treasury. For some time past the authorities have been concerned at the circulation of counterfeit five-franc pieces believed to have been manufactured in Italy. The Treasury department recently issued a warning to the public that this spurious money could be detected by a defect in the letter "S" in the word " Dominus " on the edge of the coin. Days ago the Treasury received an anonymous letter from Genoa saying : "We beg to thank you for pointing out the defect in the coins we are now producing. We have taken very careful note of the fact, and can assure you that, thanks to your kindly collabora-tion, our next issue will be impeccable from all points of view."

LOCAL. ZURICH.

The late Mlle Susanna Berta Reiser of Zurich, has left an amount of 50,000 frs. to the Cantonal Hospital at Zurich.

BERNE.

The late Mme. Hahn-Simon in Berne, has left an amount of 100,000 frs. for distribution amongst various charitable institutions.

Colonel Johann Steiner, for many years Sec-retary of the "Militärdirektion" of the canton of Berne has died at the age of 68.

AARGAU.

The Canton of Aargau has suggested legisla-tion to the Grand Council on the subject of entertainment tax.

The proposition is to tax all public shows from 10 to 15 per cent. Cinemas would be liable to a 10 per cent. tax. Local town are to receive one half of the gross

product; the remainder to be employed by the Cantonal authorities for the granting of old-age pensions

In 1930, when a similar project was brought before the Government, it was defeated by a small majority.

FOOTBALL.

so far played Italy in Geneva 0.3 and Hungary in Budapest with the identical sorry result. That makes it: Played 2, Won 0, Drawn 0 Lost 2, Goals for 0, against 6, Points 0. Pardon me if I leave it at that. The team was very similar to our stan-dard National Eleven but a year's extra experi-ence seems to have been more than offset by Father Time. Team : Séchehays, Minelli, Weiler; Binder (Biel) Imhof (now Bern) Gilardoni; v. Känel, Trello, Frigerio (now Young Fellows) Xam and Jaeck. 22,000 spectators including about 1,500 supporters who accompanied the team - Hungary. supporters who accompanied the team. Hungary thoroughly deserved their win, Auer (Ujpest) scoring twice and Minelli heading through his own

Our Eleven are travelling on to Belgrade to