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HOME NEWS

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FEDERAL.

SWISS FINANCES.

The accounts of the Swiss Confederation for 1935 are much more satisfactory than was anticipated. Receipts aggregated 485,300,000f. and expenditure 503,800,000f., leaving a deficit of 18,500,000f. — that is, an improvement of 23,000,000f. on the Budget, which estimated the deficit at 41,500,000f. Extraordinary expenditure, which is not comprised in the Budget, rose to 55,000,000f. Since 1914 the Swiss Confederation has recorded more or less important deficits except in the years 1928, 1929, 1930, and 1931.

At the end of 1934 the Consolidated Debt was 1,763,840,000f., but it was reduced to 1,752,855,000f. at the end of 1935. The service of interest was brought down from 120,000,000f. to 119,255,000f., and this year it will be 72,000,000f. Since 1924, when the debt reached 2,200,505,000f., it was being reduced by 447,650,000f., and since 1933 the Confederation has had no external debts, all its loans issued abroad having been repaid.

The improved position of the Confederation partly explains the recent rise in the value of Federal Government securities. It also explains the success of the loan issued by the Federal Government on March 11th for the conversion of the third electrification loan of the Federal Railways, which is to be repaid on August 1st. That issue of 100,000,000f. at 4 per cent. was oversubscribed, and in order to meet the demands of subscribers its amount will be raised to 135,000,000f.

SWISS GRAND PRIX.

Financial matters having been cleared up, the Swiss Grand Prix will be run at Berne (Bremgarten circuit) on August 23.

In the morning there will be the Prix de Berne for 1,500 c.c. cars, and in the afternoon the Grand Prix proper, under the current Formula. The day before there will be a race for Swiss drivers only, in sports and racing classes.

HEAVY GOLD MOVEMENT.

A consignment of 36,000 kilograms of gold worth 71,000,000 Swiss francs for a bank in Zürich has passed the Saint Gotthard tunnel in two Italian freight carriages guarded by Swiss and Italian police. This is the biggest gold consignment to enter Switzerland.

REQUEST TO RENEW MORATORIUM.

It was learned that Len and Co's Bank, of Zurich, will apply for an extension of the three months' moratorium granted on 2nd January, 1936.

It was previously announced that while the moratorium was in force a thorough reorganisation of the bank would be effected. Nevertheless, the Board has not been able to do so within the short period of three months.

Application for an extension of the moratorium is inevitable.

Profits of the bank for 1935 amounted to Sw. Frs. 1,000,000 (£66,600), as against Sw. Frs. 1,500,000 (£100,000) for the previous year. No dividend was paid for 1935, against 3 per cent. the previous year.

NESTLE AND ANGLO-SWISS CONDENSED MILK.

The Nestlé and Anglo-Swiss Condensed Milk Company announces net profits for 1935 of 20,302,230 Swiss francs (against 20,784,650f. for 1934). It is proposed to place to special reserve 1,000,000f. (the same), to pension and provident funds, 2,000,000f. (the same), and to special relief fund 500,000f. (against 1,500,000f.). Dividends of 28f per share of 200f. and 1.40f. per share of 10f. are recommended to be paid on May 1st. The balance forward is 5,848,621f., compared with 5,616,458f. brought in. Meeting, Cham, Switzerland, April 22nd.

FEDERAL JUDGE, DR. TH. WEISS †.

The death is reported of Dr. Theodor Weiss, Federal Judge, at the age of 68. Dr. Weiss was born in 1868 at Zurich, he studied law at the Universities of Zurich and Leipzig. In the year 1896 he was appointed secretary of the Superior Court in Zurich, and a year later he acted in the same capacity at the Federal Tribunal. Four years later Dr. Weiss was promoted to the post of clerk of the Federal Court, and in 1908 he succeeded Mr. Weber as Federal Judge. Dr. Weiss, was thus for 40 years connected with the Supreme Court of the Confederation; he was also the author of a large number of books on judicial subjects.

LOCAL.

ZURICH.

States Councillor, Dr. Oscar Wettstein has celebrated his 70th birthday anniversary. After having studied law at various Universities in Switzerland and abroad, he was for five years a news-paper correspondent in Berlin. In 1895 he was appointed editor-in-chief of the "Zürcher Post," this office he held until 1914, when he was elected a member of the cantonal government, previously he was for many years a member of the "Grosse Stadtrat" and the "Kantonsrat" where he played a leading rôle. In 1914 he entered Parliament, (States Council) over which he presided in 1928/29. Last year he laid down his office as a Member of the Cantonal Government but he still represents the canton of Zurich in the Federal Chamber. Throughout his successful career, he was in close touch with the Journalistic profession to which he has rendered great services. Dr. Wettstein is an Honorary member of the Swiss Press Association.

The death occurred in Zurich of Doctor J. Jadassohn at the age of 73. Doctor Jadassohn was from 1896-1917 Professor of Medicine at the University of Berne and was an authority on diseases of the skin.

The head of the "Schweizerischen Landesmuseum" in Zurich, Dr. Hans Lehmann, has celebrated on the 28th of March his 75th birthday anniversary. Dr. Lehmann is a honorary citizen of the town of Zurich as well as an honorary member of various historical societies at home and abroad; he has written a large number of books on historical subjects.

GENEVA.

A raid made by the Geneva police at the request of the Federal Police Department on a villa in the Avenue de Miramont has led to discoveries which have caused some stir. The villa is inhabited by a German woman who is a strong Nazi.

When the police arrived she said that she was alone in the house, but the police discovered in one of the rooms a man who declared that he was a citizen of the canton of Lucerne. The police discovered in the villa a well-equipped laboratory and several cases of chemical products which will be analysed, as well as a large number of keys and several safes. The man and the woman were placed under arrest.

On a second visit to the villa the police took away a considerable quantity of correspondence and other documents. The Geneva police have been watching the villa for some time.

SOLOTHURN.

M. Hans Hunziker, from Moosleerau (Aargau) has been appointed Manager of the Soloth. Handelsbank in Olten; he was previously *fondé de pouvoir* at the Basler Handelsbank in Zurich.

NEUCHÂTEL.

Colonel August Lambert from Neuchâtel has died in Mentone at the age of 78, he was Honorary President of the Association of cavalrmen of the canton of Neuchâtel; and an officer of great experience.

The deficit for 1935 of the canton of Neuchâtel amounts to 3,948,334 frs.

FRIBOURG.

The accounts for 1935 of the canton of Fribourg show a deficit of 985,514 frs.

BASLE COUNTY.

Dr. Hugo Gschwind (Bourgeois Party) has been elected a member of the cantonal government with 6,799 votes, his opponent, Ernst Grauwiller (Front der Arbeit) received 6,304 votes.

LUCERNE.

Colonel of division Paul Pfyffer von Altshofen has celebrated his 70th birthday anniversary. Colonel Pfyffer was in 1914 commander of the 10th Infantry Brigade, three years later he was promoted to the rank of colonel of division, and in 1918 he took over the command of the Gotthard Fortress. At one time Colonel Pfyffer was Swiss Minister at Warsaw.

SOLOTHURN.

The Swiss Yodeling Festival will be held on August 8-9th in Solothurn, and in addition to the tuneful yodels of various Alpine districts there will be alphorn-playing, singing of folk-songs, flag-swinging, dancing and a fine array of old costumes.

FORTIFYING THE ALPS.

Switzerland has caught the fortification fever. Although the Federal Government has for the past few years found it hard to balance its budget, money is being found miraculously to create a line of forts along the northern frontier from Basle to the Bavarian Alps.

According to the latest reports these forts are to be built on the principle of the now celebrated Maginot lines — underground galleries with guns mounted on railways and steel cupolas placed on the surface at intervals and, at all points of strategic value. Work has already begun, and the whole scheme will be completed in a year or two.

Conscription Possible.

But the creation of this line of fortifications may have a big re-action on the daily life of the Swiss people. It might conceivably be found necessary to introduce a system of conscription for military service in a country which has hitherto been content with a militia. Fortifications require garrisons, and there are no permanent garrisons in Switzerland. There is also no regular army in Switzerland apart from a number of instruction officers and soldiers *de carrière*, who prefer barrack life to civilian occupations. Altogether the officers and men regularly with the colours number only a few thousands.

There is a system of compulsory militia service in Switzerland for all males between the ages of twenty and forty-eight. The younger men under 32 form what is called the "elite." They are called out seven times during this period for active training lasting eleven days in the infantry, and fourteen days in the cavalry. As they grow older so their periods of training are shortened until finally at the age of 48 they are not called on any more.

Equipment at Home.

Each man has to keep his uniform, equipment and rifle at his house and he is responsible for its efficiency. Every so often he has to present himself at the barracks of his town or commune and show that he has kept his rifle clean and his emergency boots well studded. It is strange to see dignified bankers and rich hoteliers on certain days of the year tramping down the road in the green uniform of an infantry private to attend uniform inspection, or to take a third class train to some distant point for annual training. The system is universal, and there are very few ways of avoiding it. During the War, of course, the whole of the Swiss army was mobilised for frontier duty. Switzerland was neutral, but there had to be a four year watch on the frontier, a frontier which is often exposed to Alpine snows all the year round. The actual cost of the war time mobilisation of the militia was £40,000,000, and many thousands died from exposure and disease. It was the only time in the history of the modern confederation that the Army has been mobilised for any length of time.

The creation of these new fortresses may make a great difference to the system of military service. The manning of elaborate fortifications requires the presence of highly-trained troops, and could hardly be left to the civilian army on which Switzerland now depends for security. The military party in the Swiss Parliament are already agitating for some short term conscription system which will create the nucleus of a standing army to be supplemented by the "elite" and the "landwehr" and "landsturm" in emergency.

At the moment almost the only fortifications in the country are to be found in the valley of the Rhone leading from the Italian frontier at Brigue to the head of the Lake of Geneva. They are mostly obsolete. The northern frontier demarcated by the Rhine as it flows westward before