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# The Swiss Observer

FOUNDED BY MR. P. F. BOEHRINGER.

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## HOME NEWS

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### FEDERAL.

#### NEW SWISS LEGATION BUILDING IN ROME.

Last year the Federal Council has approved of an arrangement, in pursuance of which the present building of the Swiss Legation in Rome should be sold in order to acquire a larger building, in view that the accommodation was insufficient.

Negotiations have now come to an end and the present building at the Piazza della Croce Rossa will be sold. The villa "Monticello" will be bought in its place, at a cost of 82,000 Frs. above the selling price of the old building.

#### DIPLOMATIC APPOINTMENT.

Monsieur Barvos Pignatelli, formerly Minister of the Republic of Brazil at Warsaw has been nominated Minister in Berne.

#### COLLECTION OF THE SOCIÉTÉ SUISSE DES COMMERCANTS.

Within a short time the "Société Suisse des Commerçants (Schweiz. Kaufm. Verein)" has collected amongst the members an amount of 100,000 frs. (about £5,000) for their unemployed members.

#### ENGLISH AMATEUR BOXERS IN SWITZERLAND.

The British Amateur Boxing Association team won four of their eight matches against a Swiss team at Basle on Monday last.

The majority of the 1,500 spectators who cheered the fighters gave unstinted praise to the British winners, and it is generally conceded that if H. Kemp, in the light-weight division, had not received an injury to his eye which caused the referee to stop the fight, the Englishman would have won.

#### SWISS HOTELS TO BE LESS LUXURIOUS.

Simpler meals in Swiss hotels and restaurants are recommended by Dr. Ernest Infeld, the Swiss Federal Price Control Commissioner. He estimates the general increase in the cost of living since the depreciation of the Swiss franc at from 10 to 12 per cent.

The Swiss Government, which has taken drastic measures against unjustified price augmentation, will not, Dr. Infeld announces, countenance dearer menus. Hotel and restaurant proprietors must economise wherever possible and dispense with luxurious dishes.

To increase prices would, it is considered prejudice the tourist traffic and create uneasiness at home.

#### SWISS BANK CORPORATION.

The accounts of the Swiss Bank Corporation for the year to December 31st last show notable improvement both as regards profits and volume of resources over the corresponding figures as at December 31st, 1935. The balance-sheet total is Sw. Fr. 1,389,041,967, against Sw. Fr. 1,044,045,192 to which rise the item of Current Accounts at Sw. Fr. 653,982,923 against Sw. Fr. 343,258,207 is the chief contributor on the liabilities side. Among the assets Cash stands at Sw. Fr. 310,665,161, against Sw. Fr. 107,746,054. The total of Debtors and Advances is slightly lower at Sw. Fr. 491,539,165, against Sw. Fr. 540,753,187. The net profit for 1936, after setting aside Sw. Fr. 3,867,295 as provision for bad and doubtful debts, was Sw. Fr. 9,298,913, against Sw. Fr. 8,256,085, and the Board are recommending a dividend of 5 per cent. for the year, as compared with 4½ per cent., and carrying forward Sw. Fr. 1,298,913, against Sw. Fr. 1,056,085 brought into the account from the previous year.

### TWO LEADING SWISS BANKS' RESULTS.

The results of two leading Swiss banks for 1936 are announced.

Net profit of the Crédit Suisse last year totalled Frs. 8,860,000 (about £414,000 at current rates). This compares with a divisible profit of Frs. 8,789,906 (£410,000) for 1935 (including Frs. 1,221,014 brought in), when Frs. 1,289,906 was carried forward. The dividend on the Frs. 500 shares is maintained at 5 per cent.

The Union de Banques Suisses (Union Bank of Switzerland) reports net profits for 1936 of Frs. 2,661,000 (£124,000), as against a divisible balance of Frs. 2,776,232 (£130,000) for 1935. The latter included Frs. 353,286 brought in, the sum of Frs. 476,489 being carried forward.

The year's dividend on the shares is increased from 4 to 5 per cent. In February, 1936 (effective 31st December, 1935), the capital was halved at Frs. 40,000,000 by writing down the nominal value of the shares from Frs. 500 to Frs. 250.

### CAPITAL CUT OF THE BANQUE POPULAIRE SUISSE.

Considerable surprise has been caused by the announcement that the Banque Populaire Suisse (Schweizerische Volksbank), one of Switzerland's "Big Seven," intends to cut its capital of 190,322,000 Swiss francs by 50 per cent. and to withdraw from dealings outside Swiss territory.

While profits resulting from home business were satisfactory, international transfer difficulties have led the board to take special measures regarding the bank's foreign investments.

At a meeting which will take place shortly the directors will seek powers to transfer the whole of the bank's foreign assets valued at 140,161,000fr. to the so-called "Finanzierungs-Aktien-Gesellschaft in Glarus" (F.A.G.).

The F.A.G., however, will only become a debtor in respect of 45,000,000fr., the balance of 95,161,000fr. being made up by the proposed 50 per cent. cut in the bank's capital.

The Swiss Federal Council has already sanctioned these measures, and it can be taken for granted that the scheme will be carried out.

Most of the assets in question are subject to transfer restrictions in Germany.

From now on the Banque Populaire Suisse will be a purely national banking institution. The F.A.G., which plays such an important rôle in this scheme, is closely connected with the Banque Populaire Suisse, which holds all the F.A.G.'s capital.

Not only will the F.A.G. pay its debt of 45,000,000fr. in due course, but it will also make additional payments, according to the result of the liquidation of the frozen assets.

The bank's net profit for 1936 amounts to 4,955,000fr., against 4,960,000fr. in the previous year. The dividend is repeated at 2 per cent.

### DIVIDENDS OF SWISS BANKS.

Bank in Buchs, Buchs: 5½ per cent. (1935: 5½%); Bündner Privatbank, Chur: 4 per cent. (1935: 4%); Hypothekar & Sparkasse Aarau, Aarau: 5 per cent. (1935: 5%); Bank in Langenthal: 4 per cent.; Spar & Leihkasse Oberburg: 4½ per cent. (1935: 5%); Kreditkassa Lyss: 5.32 per cent. (1935: 5.24%); Ersparniskasse Nidau: 3 per cent.; Ersparniskasse Niedersimmmental in Wimmis: 5 per cent. (1935: 4½%); Spar & Leihkasse Oberfreiamt, Muri: 5 per cent.; Caisse Hypothécaire du canton de Genève: 12frs. per share (1935: 10 frs.); "Holderbank" Financière Glarus A.G., Glarus: 7 per cent. (1935: 7%); Kredit & Sparkasse Thun: 4.26 per cent. (1935: 4.26%); Ersparniskasse des Amtsbezirks Interlaken: 5 per cent.; Schweizerische Bodenkredit Anstalt, Zurich: 5 per cent. (1935: 5%); Leihkasse Neumünster Zurich: 6 per cent. (1935: 6%).

## CITY SWISS CLUB.

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### SWISS FEDERAL RAILWAYS.

The loss of the Swiss Federal Railways for 1936 amounts to Frs. 75,000,000 (£3,570,000 at current rates), an increase of Frs. 11,000,000 (£524,000) over the previous year. The loss is Frs. 5,000,000 (£240,000) higher than was estimated.

Revenue in 1936 amounted to Frs. 290,000,000 (£14,000,000), against Frs. 314,000,000 (£15,000,000), and expenditure to Frs. 213,000,000 (£10,140,000), against Frs. 229,000,000 (£10,900,000). There is thus a surplus of Frs. 77,000,000 (£3,700,000), against Frs. 85,000,000 (£4,000,000). From this must be deducted the service of interest and other items amounting to Frs. 152,000,000 (£7,240,000), so that there results a loss of Frs. 75,000,000.

The authorities are aware that this state of affairs cannot go on indefinitely. Two years ago a scheme was submitted to the Swiss electorate which would have put an end to the competition between rail and road. The scheme was rejected. A committee of inquiry has now been appointed by Parliament and it will meet next month. The outcome of the talks is eagerly awaited.

### CRESTA RUN.

Carl Nater, son of the Mayor of St. Moritz, won the Knapp Cup, which was decided from the top on the Cresta Run, with an aggregate of 175.7 sec for the three runs.

He won by the comfortable margin of 2sec from Capt. J. S. Coats, of Scotland, who aggregated 177.7sec.

Nater's individual courses were 58.7sec, 58.6 sec, 58.4sec, and Coats' 59.2sec, 59.1sec, 59.4sec.

### LOCAL.

#### ZURICH.

Under the auspices of the "Nouvelle Société Helvétique" a large manifestation took place last Sunday, at the town hall in Zurich in favour of the recognition of the "rheto-romanche" language as the fourth official language in Switzerland. (This language is spoken by about 44,000 Swiss).

Amongst those present at the meeting which was presided over by Dr. M. Zschokke, Central-President of the N.S.H. were M. Etter, Federal Councillor, representatives of the governments of the cantons of Zurich and Grisons and of the Universities of Zurich, Messrs. Calonder and Haebelin, late Federal Councillors, and Dr. Peider Lansel one of the pioneers of the cause.

A resolution was passed, inviting the Federal government to study the question to recognise "Romantsch" as the fourth official language of the Confederation.

#### LUCERNE.

Dr. F. Herzog has been appointed Judge of the Superior Court of the canton of Zurich, in succession to Dr. Hasler who has recently been made a Federal Judge. Dr. Herzog was previously Clerk of the Superior Court.

#### LUCERNE.

Dr. T. Reichstein, lecturer of Chemistry at the Federal Technical University in Zurich, has been nominated Professor.

#### LUCERNE.

As a result of investigations made into the affairs of the "Volksbank Hochdorf" which went into liquidation in 1935, four former employes will be cited before the Criminal Court of the canton of Lucerne.

#### Fribourg.

The population of the town of Fribourg at the end of 1936 numbered 24,284 inhabitants.

#### Basle.

Dr. Carl Ludwig, member of the cantonal government has celebrated his 25th Jubilee in the service of the canton of Basle. In 1912 he was appointed examining magistrate and later on State prosecutor and President of the Criminal Court of the canton of Basle.

In the year 1930 he was elected a member of the cantonal government in succession to Dr. Miescher.

#### Basle.

Dr. Ernest Thalmann, for over 25 years member of the cantonal parliament (Grand Council) has relinquished his seat, which he has held with great distinction for a quarter century. Dr. Thalmann represented the canton of Basle in Parliament (States Council) from 1928-1935.

**ST. GALL.**

The St. Gall section of the "Schweizerischen Kaufm. Verein's" has celebrated the 75th Anniversary of their foundation.

**AARGAU.**

At the age of 68, died in Baden, M. Charles Brodowski, for many years Assistant Manager of the "Motor-Columbus A.G." The deceased enjoyed an international reputation; born in Poland he studied at the Federal Technical University in Zurich. The town of Brodowski in Brazil was called after him.

**VAUD.**

The death is reported from Yverdon of M. Albert Perusset, formerly President of the Grand Council, at the age of 75.

**NEUCHÂTEL.**

In consequence of the riots by the communists, which took place last week at La Chaux-de-Fonds, the cantonal government has prohibited until further notice, any meetings of the Communist party.

\* \* \*

It has now been ascertained that the death of Dr. Bourquin, which occurred on the occasion of last week's troubles at La Chaux-de-Fonds, between communists and members of the "Jeunesse Nationale," was not due to violence but to the fact that Dr. Bourquin suffered for some time from heart troubles, and that the excitement undoubtedly brought on a heart attack which proved fatal. The government of the canton of Neuchâtel has issued an appeal to the population of La Chaux-de-Fonds to keep calm.

**MEINE SCHUELERIN, DIE KOENIGIN VON ENGLAND.**

VON K. KÜBLER.

(Die Verfasserin war vom Frühjahr 1913 bis kurz vor Ausbruch des Weltkrieges Erzieherin Lady Elizabeth Bowes-Lyon, der jetzigen Königin von England.)

"The smiling Duchess" — die lächelnde Herzogin — wurde sie vor ihrer Thronbesteigung genannt, ihr Lächeln gewann ihr alle Herzen, als sie noch ein Kind war. So herzwinnend lächelnd kam sie auch mir entgegen, als ich sie zum erstenmal sah. Das war an einem schönen Frühlingstage im Jahre 1913, sie war zwölf Jahre alt, ich war ihre neue Erzieherin, und sie sollte bei mir Deutsch lernen, die kleine Lady Elizabeth Bowes-Lyon, Tochter des Earl of Strathmore. — Schnell wurden wir gute Freunde! Sie führte mich in die herrschaftlichen Ställe, zeigte mir die Pferde und Hunde, und als sie merkte, dass ich Tiere liebte, hatte ich ihr Herz gewonnen. Wir verlebten den Sommer auf dem schönen Gut, St. Pauls Walden Bury in Hertfordshire, Südengland, den Herbst auf dem schottischen Stammschloss Glamis und den Winter im Stadthaus in London, 20 St. James Square. In Schloss Glamis hat die junge 22 jährige Lady Elizabeth später ihren Gatten, den jetzigen König, kennen gelernt.

Glamis ist wohl eines der schönsten Schlösser in Schottland, aber es ist auch "The most haunted home" das Schloss, in dem es am meisten spukt. Kein Wunder, denn es stammt in seinen ältesten Teilen aus dem 10. Jahrhundert; in der steinernen Eingangshalle ist noch die Falltür zu sehen, durch welche Macbeth, der Than von Glamis, kam, um König Duncan zu morden. Das Schloss ist rings umgeben von einem wunderbaren Park, der in schottischen Hochwald übergeht.

Das grossartige Leben, das auf den englischen und schottischen Gütern geführt wird, hinderte uns aber nicht, ernsthafte Studien zu betreiben und mit wahrhaftem Fleiss zu arbeiten. Ich unterrichtete meine Schülerin nicht nur im Deutschen, sondern auch in Französisch, Geschichte, Erdkunde, Mathematik, Naturkunde und Musik. Schon nach Jahresfrist war es mir möglich, sie für ein Examen anzumelden, das "Oxford Junior Local Examination," das sie glänzend bestand. Für mich war es ein Genuss, eine so begabte Schülerin zu unterrichten. Wir waren beide ehrgeizig, und vor dem Examen arbeiteten wir in einem solchen Tempo dass Elizabeth blass und schmal wurde. Da gebot uns ihre Mutter, die von mir so verehrte Countess of Strathmore, Einhalt und meinte lächelnd: "Gesundheit ist wichtiger als Examen."

Wie jedes englische Kind, liebte Elizabeth das Leben im Freien; ihr schönstes Vergnügen war, ein Picknick zu veranstalten. Wenn die Schulstunden vorbei waren, etwa nachmittags um 4 Uhr, spannten wir das Pony vor den kleinen leichten Wagen, der Butler brachte uns einen Korb mit Früchten, Kuchen & Brötchen, und dann fuhren Lehrerin und Schülerin seelenvergnügt miteinander los. An einer Lichtung im Walde banden wir das Pony an einen Baum, suchten uns Reisig, bald brannte ein helles Feuer, der mitgebrachte Teekessel wurde aufgesetzt und ein lustiges Mahl begann.kehrten wir endlich höchst befriedigt wieder zum Schloss zurück, so erwartete uns Lady Strathmore schon in der Halle, und jubelnd flog Elizabeth ihrer Mutter

um den Hals: "Mother darling, es war so schön." Es freute mich, in diesem grossen harmonischen Familienkreis — zehn Kinder hatte Lady Strathmore ihrem Gatten geschenkt — als mit dazu gehörig aufgenommen zu werden. Einmal, im Mai oder Juni 1914, waren wir alle zur "Season" in London, es war drückend heiss, da schickte mich Lady Strathmore ganz allein mit Elizabeth und ihrem jüngeren Bruder nach Schloss Glamis. Der Junge war sehr wild, er wäre lieber allein mit seiner Schwester in Park, Wald und Heide herumgestreift, aber als kleiner Kavalier und Gentleman liess er mich niemals merken, dass meine Anwesenheit nicht erwünscht war. Gemeinsam unternahmen wir Streifzüge durch das ganze Schloss, besichtigten die verschiedenen Falltüren und geheimen Treppen, den Brunnen, der sich mitten im Schloss, in der Eingangshalle befindet, und mit geheimen Schauder, und stillem Gruseln betraten wir die Frendenzimmer, in denen es am meisten spukte.

Fast täglich gingen Elizabeth und ich ins Dorf. Sie kannte jeden einzelnen Einwohner, alle liebten sie und strahlten bei ihrem Anblick. Wie stolz werden sie heute sein, dass eine Schottin Königin von England geworden ist!

Aber Elizabeth hängt auch mit grösster Liebe an ihrer schottischen Heimat — ihre zweite Tochter, Margaret Rose, ist in Glamis geboren.

In Glamis fühlte sie sich immer am glücklichsten, dort wurden meist die Herbstmonate, die Zeit der Jagden, verlebt, während wir zu Weihnachten und im Frühling in St. Paul's Walden Bury waren. Ich hatte als Stadtkind noch niemals einen Frühling auf dem Lande verlebt, nun begann ein Blühen in Garten, Park und Wiese, so schön, dass man es fast nicht beschreiben kann. Am 12. Juli nahm ich Abschied um am 18 Juli ein grösseres Familienfest in der Heimat mitzufeiern. Vier Wochen Urlaub waren mir freundlich gewährt worden. "Und nun versprechen Sie mir, dass Sie bestimmt zurückkommen werden" sagte Lady Strathmore an der Schwelle des Hauses zu mir — ich versprach es ihr — den wer ahnte damals, dass der Weltkrieg uns so nahe bevorstand! Ebensov wenig ahnte ich damals, dass meine anmutige vierzehnjährige Schülerin einmal Königin von England werden würde.

**EGLISE SUISSE DE LONDRES.**

Mes Chers Paroissiens,

Vous auez sans doute appris que mon suffragant, M. Roger Saury, nous avait fait ses adieux. Son départ prématuré est dû à notre situation financière. Des retranchements s'imposaient, si nous ne voulions pas continuer à accumuler déficit sur déficit. Pour le moment donc, le poste ne sera pas repourvu.

Il est bon que vous soyez tout de suite mis au courant de cette situation nouvelle. Elle va évidemment nous causer quelque embarras. Déjà la dispersion grandissante de nos concitoyens rendait les visites à domicile de plus en plus difficiles. Il me sera encore moins possible de vous atteindre, dorénavant. Mon premier devoir sera d'aller voir les malades et ceux qui sont en difficulté morale ou autre. Voulez-vous me faciliter la tâche en me signalant les malades ou en me faisant part de vos besoins?

Et si je ne puis aller jusqu'à vous comme je le voudrais tant, vous savez que vous pouvez toujours me trouver à jour fixe: le mercredi, à l'église, entre 11h. et 12h.30, le samedi chez moi (102, Hornsey Lane, Highgate, N.6) après 4 heures. Et un coup de téléphone (ARChway 1798) permettra d'arranger un rendez-vous n'importe quand.

Enfin, n'oubliez pas que notre point de rencontre primordial est le culte du dimanche, tant le matin que le soir, et que là, ce n'est point votre pasteur seulement que vous pourrez rencontrer, mais votre Dieu Lui-même, dans la communion avec vos frères.

L'effort à faire pour vous rendre à Endell Street ne sera pas perdu. Prenez à cœur ce que dit la Parole de Dieu: "N'abandonnons pas nos assemblées, comme quelques-uns ont coutume de faire, mais exhortons-nous les uns les autres, et cela d'autant plus que vous voyez approcher le grand jour." Hébreux X, v. 25.

Croyez à ma vive affection et à mon entier dévouement.

Votre

Rene Hoffmann-de Visme.

**EDITOR'S NOTES.**

A further instalment of Mr. Burraston's Lecture on: "Will a New Adam Smith Appear?" will appear in next week's issue.

\* \* \*

A report of the Gala Evening at the Union Helvetia Club, of the Swiss Culinary Society, London, will be published in our next issue.



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 “Venir se ne dee giù tra” miei Meschini.”  
 Dante. Inferno. C. xxviii.

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