

Sweet merger

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ELECTRONIC STOCK EXCHANGE

Once they did get to it, the Swiss were very proud of their new electronic Stock Exchange (it came several years after New Zealand had already changed over to it).

Unfortunately the investors' and stock brokers' new gadget soon developed serious teething troubles. Delays became not only more frequent but longer too as the system found it more and more difficult to cope with the demand. Then suddenly the Banks could no longer get access to it due to overloading. To their utter horror, the mighty Zurich based Banks had to humble themselves and arrange many of their urgent transactions via the much smaller but still archrival Geneva Stock Exchange in order to keep faith with their customers.

Very shortly, a new software programme is due to be put into use which should eliminate the present problems.

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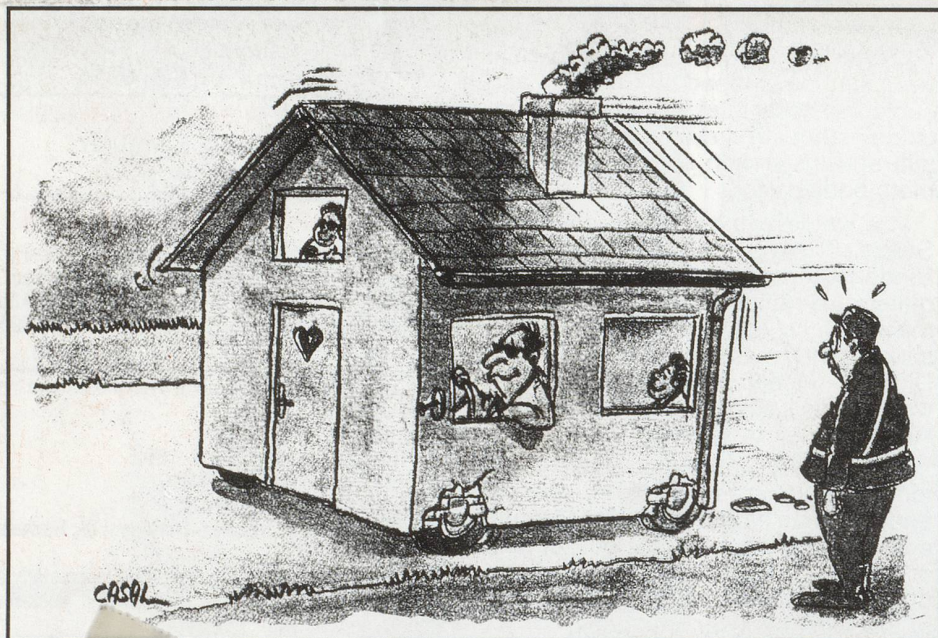
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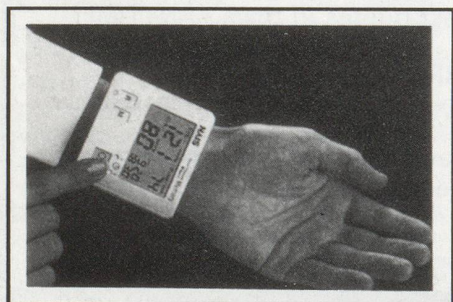
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BLOOD PRESSURE

If you suffer from high blood pressure, maybe this little gadget could be of interest to you. Not only does it give you an instant reading of your present blood pressure, but it also stores up to 30 previous checks, so you can keep a very close control of the variations of your blood pressure.

Unfortunately, the gadget seems to be quite a bit larger than an ordinary wrist watch and you might get some funny looks from people if you wear this thing at an evening party!



Is the heating oil used to warm the house or to drive it on the road? This must surely be the police's biggest headache.

CHEAPER PHONE CALLS

Swiss Telecom has reduced its charges for international telephone calls for the fourth time in two years. New off-peak rates for connections to over 150 countries will be 25% below those for other calls.

According to a spokesman, the move is a reaction to cheap offers by foreign call-back systems. Swiss Telecom envisages further cuts in 1997 which will also see a reduction of domestic phone tariffs which rose at the start of 1995 in keeping with the introduction of the value-added tax (GST).

At least something is getting cheaper in Switzerland and soon your relatives back home will be able to afford to ring you up in New Zealand, instead of you having to phone them all the time at your own expense.

Great news.

CHEAP FUEL

When it comes to saving a "penny", the Swiss will beat the Scots hands down anytime according to the following story.

In Switzerland, the tax on heating oil is only 4 cts a litre but diesel oil is taxed at 84 cts a litre. Since both oils are very similar, some crafty car owners discovered that their diesel cars could easily be driven with heating oil, thus saving themselves 80 cts per litre in taxes.

As you would expect, this was not at all to the liking of the Tax Department who considered the use of heating oil for driving cars as unfair, or more seriously, as a straight out tax fraud. So the Tax Department decided to colour the heating oil red to make it quite distinct from the normal diesel oil. Police were then allowed to make random checks on diesel powered cars to check the type of fuel used. If they find "red" oil in the tank, a heavy fine will be imposed on the owner of the car.

Cartoonists were of course quick on the job to make a joke out of this burlesque situation.

SWEET MERGER

The Aarberg and Frauenfeld sugar factories will merge into a new company under the logical but rather uninspiring name of "Zuckerfabriken Aarberg und Frauenfeld AG" (we wonder how many hours of deliberations have been needed to come up with this novel name?). The merger was ratified in January and February 1997 by the respective shareholders of both companies and has taken effect retroactively to October 1996.

The registered office of the new company is in Frauenfeld whilst the management remains based in Aarberg.

As with most other mergers, the reason given is to strengthen the sugar industry in Switzerland and to ensure the survival of the joint company through reductions of costs and probably staff as well.