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EDITORIAL

So, like everyone else, you would like to be rich. But at what stage does a person really become rich? Once you become a millionaire? That word "millionaire" has a magic ring to it. But all depends of course what currency you are talking about. To own a million NZ Dollars or Swiss Francs would be great, but a million Italian Lira or Indonesian Rupees would not get you very far.

So, most of us would be quite happy with a million NZ Dollars. Surely no one would begrudge you a second million, which would make your life just that little bit more cushy and cosy. Your life would certainly be very easy, you would be able to afford all the little luxuries that everyone dreams about, but you would still have your feet on the ground, you would still be one of us.

But what about the super-rich, the billionaires? Whether they realise it or not, their super-wealth makes them lose all sense of reality. They might as well live on a different planet, because they lose all contact with the problems of ordinary life as lived by billions of people throughout the world.

For a start, can you imagine what it means to be a billionaire? Taking the low USA approach, a billion is a thousand millions or 1,000,000,000. (In the UK, a billion would be a million millions). If you placed your billion dollars in a savings account at a measly 6% interest, your yearly income from this interest alone would be 60 million dollars.

Can you imagine, earning over a million dollars a week without even touching your capital?

Compared to the average person's income, wealth of this magnitude becomes positively obscene. But the worst is that these super-rich can never get enough. Why stop at a billion, why not try to make a second billion? At that level of finance, the second billion will be much easier and faster to achieve than the first one anyway. So they go on, amassing more millions although they have no hope in the world of ever being able to spend all that money in their lifetime. If there is money to be had, they want it for themselves. It is human greed pushed to its highest degree. Money is always in short supply at the best of times and for the super-rich to grab for themselves a huge and totally disproportioned amount of the supply, leaving peanuts for the rest of us, is simply disgusting.

Would it be nice if some sort of law could be put into place which would say to the super-rich: "Hey, mate, you made enough money in your life so, for your own good, get out of the game, enjoy your life of luxury but move aside and let others have a go at making some money too".

Or how about a law that would force the super-rich to spend all their earnings. Imagine having to get rid of your income of 60 million dollars a year. Even for a billionaire who, after all, is used to handle millions, this would soon

turn into a nightmare. At the beginning, it might be great fun to spend an average of 1.2 million dollars a week on mansions, luxury yachts, jewellery and Rolls Royces, but if this sort of pressure was put onto you week after week and year after year, eventually you would run out of ideas on what to buy. This constant pressure of having to find new ways of spending your money would wear you down just as much as the pressure that most people must endure to earn enough money just to survive.

Imagine if you bought in one go 1000 pairs of shoes, most of which you would never wear anyway, at \$400.00 a pair, you would still only have spent a third of your weekly target of 1.2 million dollars. You would still have \$800,000 left to get rid of on something else. And if you do not spend these \$800,000 this week, they would be added to the 1.2 million you would have to spend the following week. This never ending nightmare would sooner or later put you off wanting not only to be a super-rich person, but from wanting to amass even larger wealth.

But wait a minute. Some of you more down to earth readers may say: if a person earns 60 million dollars a year, that person must be paying a big slice of that money in taxes (in some countries up to 80%). WRONG. At that level of earnings, you do not pay any income tax

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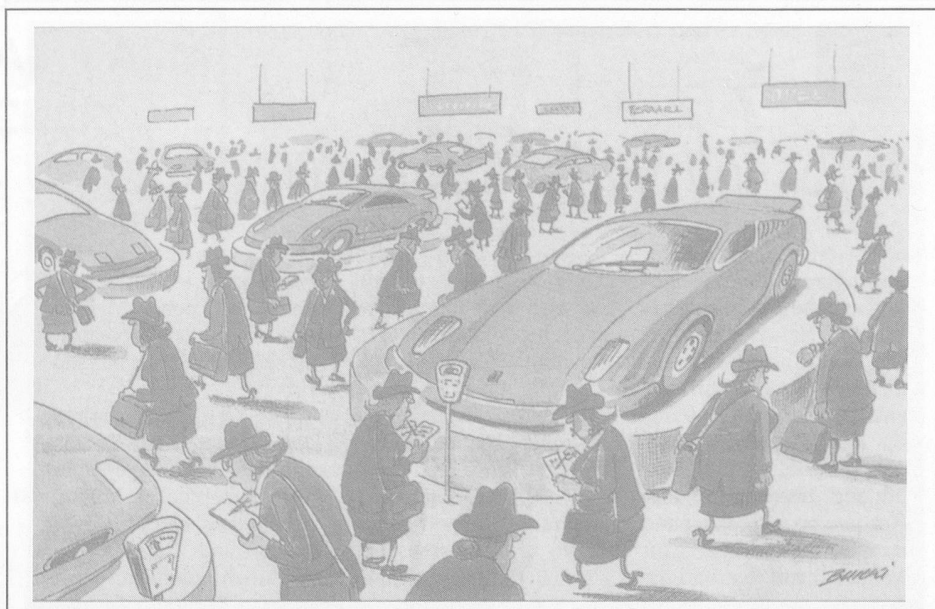
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at all. That little vexing problem is only there for the pensioners, the workers, the self-employed and the average business man, but certainly not for the super-rich. Thanks to your wealth, you automatically belong to the so called "high society", a circle of powerful people where you rub shoulders with world renowned bankers, lawyers, accountants and occasional prime ministers who would have advised you long ago about certain tax avoidance (or is it tax evasion) schemes that are put at your disposal by certain countries where laws have been drafted in such a way as to accommodate people just like yourself. Alternatively, you can sink your money into a whole and complicated web of trust funds which you of course control completely, but without owning them, so that you can claim to own next to nothing.

Have you ever wondered why super-rich people seem to spread their housing properties all over the world: a cattle ranch in Texas, a luxury chalet in Gstaad, a beach mansion in the Bahamas and an apartment in Monte Carlo for instance? The idea is never to stay long enough in any one country so as to be considered as a resident. And, provided you draw your income from a large number of companies spread all over the world, no single government tax department will ever get its grip on your total assets and income. Wherever you go in the world, you will be treated as a guest. You will be wined and dined by government ministers and by the local high society and, as a guest, no one will ever dare presenting you with a (tax) bill.

Wealth and power go hand in hand. If you can achieve both, you can live a life of luxury that no one outside your very restricted circle could imagine even in their wildest dreams. But if you were forced by some magic law to spend your wealth during your lifetime, you would think twice before you would go on robbing mankind of your second billion.

But of course such a scenario is and will for ever remain a day dream.....



METER MAIDS

The Geneva Government decided to drastically increase the fines for overparking, just at the very time when Geneva's famous "Le Salon de l'Automobile" (motor show) opened its doors. To add insult to injury, the Geneva Government also decided to employ more staff to monitor the parking meters. This coincidence inspired this cartoon which you could entitle: METER MAD or METER MAIDS according to your preferences.

SWISS POLICE IN WASHINGTON

Switzerland has appointed the first of ten policemen to be based overseas or outside of the country where they will be working in close connection with the local police. George Marbuis, specialist in currency dealings and drugs, will be based in Washington. The second policeman will be sent to Lyon to work at the headquarters of Interpol.

The Swiss Police Department has indicated that this move was necessary to combat international criminality especially in the sectors of drug dealings and money laundering where quick information from overseas is often required.



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UNUSUAL EMERGENCY LANDING

A Swissair flight from Djedda in Saudi Arabia to Geneva was forced to make an emergency landing in Rome because two drunken passengers got themselves into such a violent fight that the captain became concerned about the safety of the other passengers on board, his crew and the aircraft itself. The two antagonists were promptly off-loaded in Rome and taken into custody by the police. Swissair would not comment on the reason for the fight nor on the identity of the two passengers involved.

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