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SWISS TELECOM CATCHING UP

As far as telephone communications
are concerned, New Zealand is far
ahead on Switzerland. Under the name
"Swiss Freecall", Swiss Telecom have
just announced the introduction of the
0800 free calling system for both do-
mestic as well as international calls.

We have had this service in New
Zealand for several years already, so
we can be a bit "blasés" about all this.

Another peculiarity: All the new Swiss
Telecom services seem to have Eng-
lish names. Either the Swiss languages
are so poor that there are no equivalent
terms available or the Swiss civil serv-
ants have become tired of having to
translate all these new electronic inven-
tions into four different languages. So
English has become an easy substitute.

HERO IN GERMAN HANDS

HERO Lenzburg, Switzerland's larg-
est canned food manufacturer has been
sold out by its majority shareholders to
the German food giant Schwartauer
Werke near Lübeck.

One of the main reasons for this
move was that HERO needed an infu-
sion of capital not only to maintain and
expand its market share in the countries
in which it is already established, but
also to penetrate new markets. Whilst
HERO is well established in Switzer-
land, Great Britain, The Netherlands
and Spain, the food products of
Schwartauer Werke hold strong posi-
tions in Germany, France and the USA.

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So the two firms complement them-
selves very well.

The North German Arend Oetker
who owns 95% of the capital of
Schwartauer Werke has now also be-
come HERO's new main shareholder.
Assurances have been given by HE-
RO's new Board of Directors that noth-
ing will change within the company, but
the fact remains nevertheless that an-
other Swiss "institution" has slipped into
foreign hands.

NEBELSPALTER

There is hardly a Swiss anywhere in
the world who has never heard of the
famous satirical weekly magazine, the
NEBELSPALTER. Generations of read-
ers loved its jokes, its barbed wit, its
humorous and sometimes acid attacks
on bureaucracy and government de-
partments and officials. It seemed that
the Nebelspalter was able to coax a
joke out of every event, whether local or
international and find a funny side to any
given situation.

But times are changing and like many
other publications, the 120 year old
Nebelspalter became victim of the
changes in taste of its readers. Over the
past few years, subscriptions to the
magazine have dropped steadily to a
point where the possibility of the
Nebelspalter going totally out of busi-
ness was considered by Löpfe-Benz
AG, the printing and publishing firm that
owns the magazine.

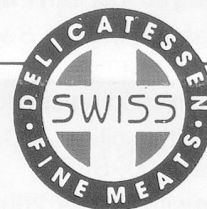
However, as a last try to save it, the
publishers have decided that as from
January 1996, the Nebelspalter will only
appear monthly instead of weekly as up
to now. We sincerely trust that this move
will be successful as it would be a real
shame, should the Nebelspalter disap-
pear for ever.

INTERNATIONAL RED CROSS

The International Red Cross Com-
mittee is expecting to receive a further
10 million SFR from the Swiss Govern-
ment to be able to balance its books.
The total annual contribution to the Red
Cross by the Swiss Government
amounts to some 90 million SFR, with a
further 5 million on top of that for 1996.

On the other hand, the International
Red Cross Committee just spent 16
million SFR in putting up another build-
ing in order to overcome the chronic
shortage of space due to its ever in-
creasing staff.

The worrying thought comes to mind
as to whether the Red Cross could
perhaps be spending too much money
on its own internal administration rather
than in aiding the needy.



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