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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 domestic 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 English names. Either the Swiss languages are so poor that there are no equivalent terms available or the Swiss civil servants have become tired of having to translate all these new electronic inventions into four different languages. So English has become an easy substitute.

HERO IN GERMAN HANDS

HERO Lenzburg, Switzerland's largest 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 infusion 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 Switzerland, Great Britain, The Netherlands and Spain, the food products of Schwartauer Werke hold strong positions in Germany, France and the USA.

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So the two firms complement themselves very well.

The North German Arend Oetker who owns 95% of the capital of Schwartauer Werke has now also become HERO's new main shareholder. Assurances have been given by HERO's new Board of Directors that nothing will change within the company, but the fact remains nevertheless that another 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 readers loved its jokes, its barbed wit, its humorous and sometimes acid attacks on bureaucracy and government departments 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 business was considered by Löpfe-Benz AG, the printing and publishing firm that owns the magazine.

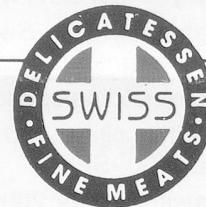
However, as a last try to save it, the publishers have decided that as from January 1996, the Nebelspalter will only appear monthly instead of weekly as up to now. We sincerely trust that this move will be successful as it would be a real shame, should the Nebelspalter disappear for ever.

INTERNATIONAL RED CROSS

The International Red Cross Committee is expecting to receive a further 10 million SFR from the Swiss Government 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 building in order to overcome the chronic shortage of space due to its ever increasing 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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