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## EXPENSIVE JOKE

The following joke goes around in Switzerland at the moment: Do you want the Swiss Government to give you a cool 220 million SFR? Easy. All you have to do is to present to the government a project for a new atomic power station. Then you wait for the "Greenies" to come up with their objections. Finally the government, to get out of the dilemma created by your application, will give you a tidy amount of some 220 million SFR to compensate you for your trouble and for giving up on your project.

Of course the matter is not as simple as that. Here is the real story behind this generous pay-out by the Swiss Government.

In 1972 the "Bernische Kraftwerke" (BKW) put in an application for an atomic power station to be built near Graben, a small village near the Aare. Immediately over 20,000 inhabitants of the region put in a strong objection. Nevertheless, after years of wrangling, the government finally agreed in principle in 1980 to set aside an appropriate area near Graben for the establishment of the planned atomic power station, although no building permit was actually issued at that time.

Then in 1986 came the Chernobyl catastrophe which prompted many people and local and federal governments to re-assess the wisdom of building any more atomic power stations right in the middle of very populated areas.

Finally, in 1990, the Swiss voted yes to a moratorium which put a total ban on any new atomic plants within Switzerland for the following 10 years at least. This put effectively an end to the Graben project and the government, in order to extricate itself from the promises it had given to BKW, found itself forced to pay BKW the tidy sum of 227 million SFR in compensation.

The cartoon below illustrates perfectly the way the Swiss see this pay-out. What makes the joke even better is the fact that the unfortunate name of the village in question is GRABEN, which means a trench or a pit.

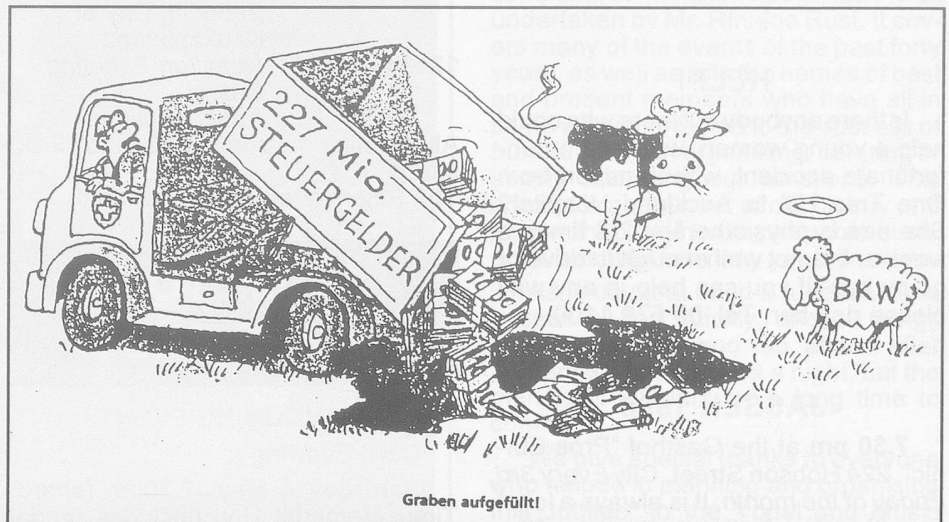
Next time BKW decides to present a new project, they should perhaps

choose a village with a name that cannot so easily be turned into a joke.

A further interesting fact has emerged from the wrangling between BKW and the Federal Government.

When the Swiss people opted in 1990 for the ban of any further atomic power stations, the cartel of Swiss Power Boards predicted a catastrophic electricity shortage for the years to come, claiming that Switzerland would eventually have to be lit by candlelights again.

However, reality has proven them totally wrong. Whilst over the past 20 years, the power consumption had steadily increased by some 5%, it started to drop since 1993 and has gone down ever since. New revised statistics predict now an increase in consumption of only 1% up to the year 2010 and 0.5% from then on. So the need for new atomic power stations seems to have been pushed back well into the 21st century. Once again it appears that the Swiss people have appraised the future correctly when they imposed the moratorium on any new atomic plants against all the Power Boards dire predictions.



## SPECTACULAR CINEMA

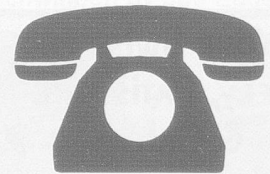
On July 1, 1996, Lucerne will see the opening of a new spectacular picture theatre featuring a 500 square meter screen. The screen in this new Imax-Film theatre is 20m high and 25m wide. There are only 125 picture theatres in the world equipped with this special "Imax-Kinotechnik". These cinemas specialise in presenting spectacular documentary films which attract huge audiences. In its first year of operation, one "Imax-Kino" in Munich alone registered over one million spectators (some 3000 per day). In Lucerne they expect some 300,000 spectators during the first year.



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