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## EDITORIAL

Once upon a time, a rich and powerful man dreamed up a fairy tale which he named "The Trickle Down Effect". This fairy tale is based on the wrongful assumption that if you pour enough money into a country's economy or into a so called "project of national interest", the money will eventually trickle down even to the lowest level of population so that the whole country will eventually derive a benefit from it.

Unfortunately, this Trickle Down Effect is not only a fairy tale, it is also a fallacy, a swindle and the most abject con trick that wealthy individuals and governments play on defenceless and often gullible tax payers, particularly on those with low incomes. If you do not believe us, here is how the game is being played.

Let us assume that you are a wealthy and very influential promoter or developer or a member of government itself and that you want to build, for argument sake, a cultural centre, an opera house, a museum, thermal pools, a sports complex or a new harbour for luxury yachts. First of all you want to invest as little money of your own as possible, but ensure a maximum profit for yourself. This is after all the way you made your fortune in the first place, so why change the procedure? You could of course borrow the money from the banks, but banks have a nasty habit of wanting to have an insight into what you are doing with their money. At one stage or the other, they also want their money back and in the meantime they charge you a lot of interest on their loan. Accordingly

you feel that there must be a better way to go about it.

So you sit down and work out a few figures. Based on the assumption that your project is going to attract lots of overseas tourists in due course, and assuming that each tourist is going to spend hundreds of dollars while staying here in New Zealand, you calculate that your project will eventually contribute several millions of dollars to the nation's economy.

Armed with these facts, you go and see the government or the local authorities and with proof in hand that the (infamous) Trickle Down Effect of your scheme will eventually benefit every single person in the country, you feel that it is only fair that everyone in return should also contribute to your project. Attracted by your figures, the authorities may well decide to join your scheme with a cash injection of a few million dollars.

Now you can relax. You have the financial backing from the government and you may well never have to repay that money and probably pay no interest on it either. If your project succeeds, you will make a lot of money and if by chance it should make a loss, you can be assured that the government, in order to save face, will make up the difference with some more taxpayers' money.

With all this done, you can now concentrate on making sure that the so much heralded Trickle Down Effect, which was your main argument to get public money from the government in the first place, will be reduced to a strict

minimum. First of all you will ensure that only firms in which you and some of your closest business partners have interests in get involved in the construction and the eventual running of your project.

To get your fair share out of the millions of dollars these thousands of new overseas tourists attracted to your project will spend in New Zealand, you will arrange exclusive deals with overseas tour promoters, local hotel chains, coach and sightseeing tour companies, restaurants, bars, cafés, duty free and souvenir shops. If some of these enterprises are owned by overseas companies, even better. The profits made in New Zealand will be exported and you will not even have to pay taxes in New Zealand on your share of those profits. If you lease out premises as part of your project, then you tie in your leases with the turnover so that the more the shop owners sell, the higher the rental they have to pay you.

Your clever tricks will have ensured that the money pours down right where you stand but the Trickle Down Effect which should have sprinkled the rest of the country will have been cut down to a mere occasional drip.

By getting say 50 million dollars from the government for your project, you have in fact extracted some 15 dollars from every person in New Zealand. At best 5% of these people may ever benefit slightly from your project, the rest will never even see one cent of interest on their forced investment. You may not even feel inclined to give them each at least one free admission to your project once it is up and running.

Now please, do not get us wrong. We are absolutely not against opera houses, sports complexes, cultural centres or pleasure craft harbours at all. These are certainly part of the amenities belonging to a civilised society. What we are against is the way they are

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**EDITOR:** Henry Sigerist, Travelair, P.O. Box 37-335, Parnell, Auckland, Phone: 377-3285 (bus.) or 473-9011 (home), FAX 302-1099 (bus.)

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being financed with public money on the grounds that they are bringing in millions of dollars of foreign money which eventually will trickle down through the whole economy of the country.

The Trickle Down theory is a total fallacy because it overlooks some of the worst human characteristics: ignorance, incompetence, ineptitude, selfishness, but above everything, the most abject of them all: plain greed.

The combination of all these negative human traits ensures that the Trickle Down Effect will dry out very quickly in the upper levels of society. Not a drop will be able to seep through these various layers to reach the proverbial "man in the street".

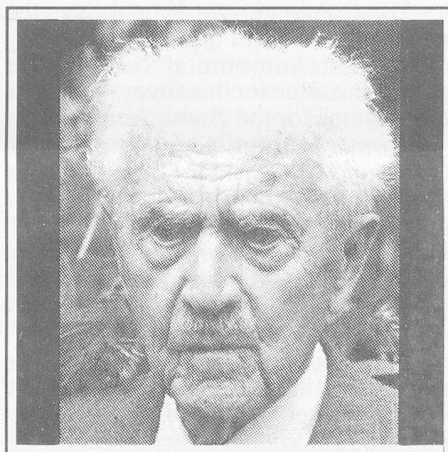
The Trickle Down Effect is a clever catch word used by local and central governments and by influential individuals to whip up the enthusiasm of the masses and make them all pay for the benefit of a few. A luxury museum in Wellington will never produce a single extra dollar for the dog catcher in Kaitaia, nor will a million dollar yacht harbour in Auckland add a cent of extra income to the little store keeper on Stewart Island.

The Auckland Aotea Centre, the cultural complex which was heralded as a great future money spinner, bringing additional prosperity and thousands more tourists to Auckland has cost the taxpayers a fortune. Originally budgeted for 40 million dollars, the building costs have spiralled to a staggering 130 million and the complex is still losing 1-2 million dollars a year. It is pathetic that, although they were forced to contribute to these staggering costs, most low income families in Auckland will never be able to afford the entry fees to see a single show at the Aotea Centre. Apart from the Auckland high society and some local government officials who get complimentary tickets anyway, few Aucklanders can claim that they have ever noticed any benefit from the Trickle Down Effect that this cultural centre was supposed to produce.

If this cultural complex had been built by private enterprise and with private funds, it would now most likely be running at a profit and the local government could have saved some 140 mil-

lion dollars of our hard earned tax money. Rather than a trickle down, it feels more like money is being constantly sucked up into the higher levels of our society.

And so we come to the final humiliation for us all. Short of cash, our government forced us all into a "users pay" system. We are now obliged to pay ourselves for the most essential requirements in our lives: our education, our health and our retirement. But when it comes to non essential amenities, suddenly there seems to be no shortage of public money. Unless we are completely daft, something seems to be wrong somewhere. If only we could put the finger on what it is.....



**ALFRED VOGEL**

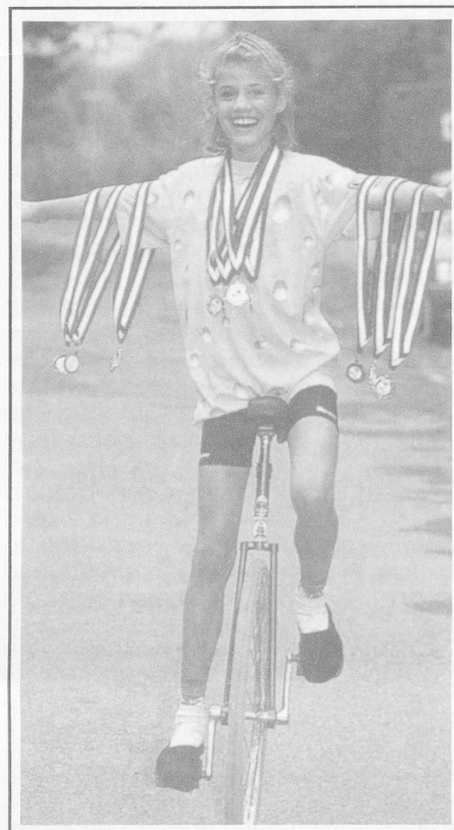
The famous Swiss doctor Alfred VOGEL has died at the grand old age of 94. There is no better tribute to this amazing man than to simply re-print part of what we had written about him in the March 1993 issue of the Helvetia:

**ALFRED VOGEL, A LIFE FOR HEALTH**

All his life, "Naturarzt" Alfred Vogel has studied the healing powers of plants. Full of life, he claimed that his extraordinary good health was due to healthy eating habits, plenty of fresh air, regular sport activities and no cigarettes. His motto was "Life must be fun, but you must never forget what you owe to your body".

What started as a small research programme in his laboratory in Teufen (Appenzell) blossomed out into a worldwide undertaking. At the age of 63, Alfred Vogel created the company Bioforce in Roggwil which has become Switzerland's largest manufacturers of health products.

At the age of 80, after having lost his first wife, he remarried and at 82, under the motto: "A new happiness needs a new home", he built, high above the lake of Zurich, his new Bio-House, free of chemicals and nature threatening elements. Although old age was creeping up on him regardless, Dr. Vogel, at 91, still enjoyed skiing on the Diavolezza. He commented on his achievement: "I have no intention, towards the end of my life, to become an old man".



**UNICYCLE CHAMPION**

Claudia Blatti from Cham (ZG) is only 11 years old but despite her young age, she is the undisputed unicycle world champion. She was the star at the recent unicycle world championship in Guilford, England, where she collected no less than 10 medals: 5 gold, 3 silver and 2 bronze.

She only started unicycling at the age of 10 when her grandmother gave Claudia her first unicycle as a present.

Claudia cycles everyday to and from school and, following her wins, several of her friends have now picked up the sport too. By now some 20 school children ride their unicycles to school every day.

One disturbing note though: Claudia refuses to wear a helmet and claims that so far she had been lucky not to have had any serious falls.

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