

IMCZNEWS



JANUARY 2012



EDITORIAL A New Start

For most of us the New Year starts with a long 'to do list'. For many, there are a few New Year resolutions as well: giving up smoking, losing weight or finding a fulfilling job. For all of you, I wish good luck in achieving what you aspire to. Most important, of course, is the required willpower, determination and above all perseverance. Such qualities, not only help to achieve what you aspire to, but also help you throughout your life.

On all fronts, the New Year looks bleak. The Euro crisis is still hanging like a black cloud over not only the whole of Europe, but over the whole Western world. On the climate warming front, not only is there no progress, but we seem to be moving backwards with possible catastrophic increase in greenhouse gas emissions. Regarding whaling, the Japanese seem to be back at it. Also the much hailed Arab Spring threatens to degenerate into deep winter theocracies.

However, the bad news should be seen as a chance rather than a bleak end. It is a chance that humanity might at last realise that we are living on a unique beautiful oasis in the cosmos of a life-unfriendly universe. Our unique oasis has limited resources and can't support unlimited growth for ever. It is the duty of every thinking human being to do his or her utmost to preserve this wonderful gift and ensure its continued existence for future generations. This morning, a most beautiful and unique rainbow appeared on the western skies. It was a timely reminder of the precious beauty which is at stake.

Muthana Kubba
Joint Newsletter Editor
secretary@imcz.com

IMCZ

Introducing...new members

THE IMCZ WELCOMES:

In contrast to last month, where the club welcomes 10 new members, this month we have only one:

Magnus Omnell

Magnus hails from Sweden and is interested in art, photography, running, hiking and skiing. He is married and has two sons.

The Club would love to know more about new members and any elaboration shall be welcome.



8:25, 14.12.2011

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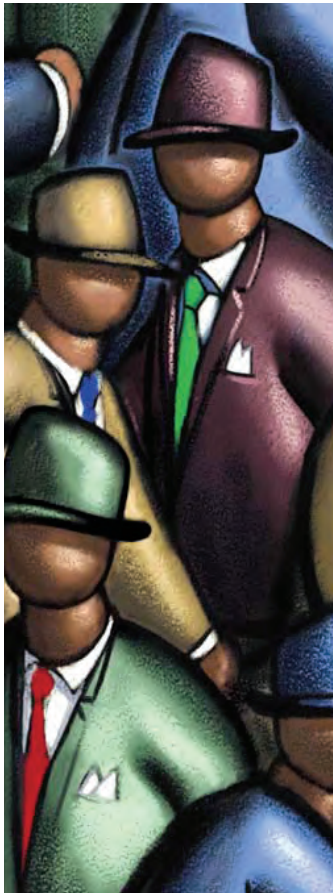
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- Corporate Space
- Adieu

FUTURE EVENTS

- JANUARY 18, **Bowling**, White Line Bowling Centre, Meierskappel, Contact Stephen Butterworth
- JANUARY 20-22, **St. Moritz Ski Weekend**, Check with René Welti • echotrails@gmail.com
- JANUARY 25, **'In Zug and healthy' Exhibition by Fsm**, 13:30-17:00 hours at Zeuggasse 9, Zug • Tel: 041 728 22 76
- JANUARY 26, **AGM IMCZ Annual General Meeting**, Park Hotel, apero 18:00 hours, meeting starts at 18:30 hours
- JANUARY 28, **Annual Burns' Supper, Landhaus, Baar**, contact John Stuart • john.stuart@homatec.com
- FEBRUARY 2, **Diamonds and the four C's**, Special Stammtisch event, presented by Heinz Schaller
- MARCH 1, **Protecting your wealth**, Special Stammtsich event, presented by Marius Zimmermann



AGM January 26, 2012



The annual general meeting of our club shall take place this year on a Stammtisch date, Thursday January 26. *All members are urgently invited to attend.* Dinner shall be served after the meeting at the Parkhotel restaurant.

Date: Thursday January 26, 2012
Time: Apéro 18:00 Hours, meeting starts at 18:30, duration around 90 minutes
Venue: Parkhotel, Park I
Cost: Apéro is free of charge, dinner after the meeting at own cost

The present board recommends the following members for the board for next year:

President: **Andy Habermacher**
Secretary: *Vacant*
Treasurer: **Max Leyherr**
Newsletter Editor: **Muthana Kubba**
Membership: **Andrew Joines**
Stammtisch Coordinator: **Heinz Schaller**
Events Coordinator: **René Welti**
Webmaster: *Vacant*

As you see, there are still two vacancies in next year's board. We urge any member who can find the time to fill either position to come forward and contact any member of the present board. We are all volunteers and simply need two more members who are willing to give the club some of their time and effort in order to help run it efficiently.

The final agenda for the meeting shall be published in a Special AGM Newsletter, here is the provisional one:

- Approval of the minutes of the AGM held on Wednesday January 26, 2011. The minutes can be found at
- President's report 2011, Andy Habermacher
- Financial report 2011, Max Leyherr
- Auditors' report 2011 Peter Sproston
- Discharge of the Auditors 2011
- Discharge of the board 2011
- Election of the President 2012 (see above)
- Election of the Board 2012 (see above)
- Election of the Auditor 2012
- Proposed budget 2012
- Honorary members
- Any other business

Members who wish to add any items to the proposed agenda are requested to contact the Club's secretary (secretary@imcz.com)

Musical Events

Pier 41, Zug

Live music every Monday at 8pm.
Come along and listen to some cool acoustic classics from the past 4 decades.

Bar is open at 5pm.
Restaurant is optional at 6pm.
Music is compulsory at 8pm.

Featuring Steve Loesche, John Stuart, John Uhlenhopp, Joe Schwach, Andrea Reidt.

Pickwick Pub, Zug

Monday Feb. 6th at 8pm
Triple Bypass (classic rock and roll)



Saturday Feb. 25th at 8pm
Shotgun Momma (classic rock/blues)



All the above events are free entry. Come along and support the local "live" music scene.

IMCZ BOARD MEMBERS

Board Member bios are posted under the following link: <http://www.imcz.com/Board.asp>. Go ahead and check them out!

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Coffee – a friend with benefits!

Contributed by IMCZ member
Remo P. Jutzeler van Wijlen,
Head R&D Sponser Sports Food Ing.
Appl Food Sciences, MAS Nutrition & Health ETHZ

In a previous column, I outlined that there are genetic, gender, and age related differences in caffeine metabolism. Still, the evidence on health benefits or risks caused by caffeine consumption remains controversial. Recently the European Food Safety Agency (EFSA) accepted several claims on caffeine's benefits. However, the underlying evidence



as well as the scientific opinion of EFSA left unconsidered the aforementioned nutrigenomic implications of caffeine's effects. In fact, however, this only stresses their significance, given that the evidence is not based on an individual's but on the group's average results following caffeine intake. The EFSA has approved just 20% of the claims, which it has considered so far. One has to be aware that the standard of evidence demanded is similar to that for medicines – but at the same time far more difficult to prove!

The reason for the enormous difficulty to prove an effect and get a claim accepted lies in the different premises for food and a medicine. Whereas a medicine is designed (and has to be proven) to treat a disease or injury, a food is only required to reduce a risk for a certain disease. Even if a food could be clinically proven to treat a disease – it is still not allowed to claim it! It's the law! Quite obviously it is much easier to get clear-cut results for a medical intervention for trial on sick or injured people, than from a study on a mere risk of a nutrition-related disease, which are always multi-factorial and first develop only in years or even decades! It is a seemingly impossible task – and one can also doubt that such proof is possible even for a medicine! Or does it sound realistic that a medicine could be

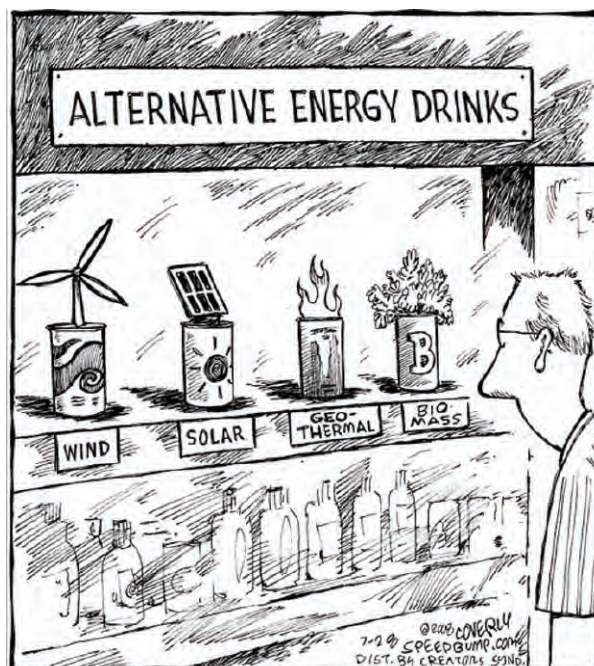
clinically proven to reduce the risk of developing cancer or a cardiovascular disease over a period of 20 years?

Well, that is why claims on food are hard to get. It is also the reason why short-term, acute effects of food are much easier to prove and claim as in the case of caffeine. Caffeine, at an intake level of 3-4 mg/kg body weight is proven to "increase attention and alertness" in the general population, and also "to contribute to increased endurance capacity" in "adults performing endurance exercise". The only safety restriction mentioned is that caffeine intake upwards of 5 mg/kg body weight could provoke "negative side effects" in children. What such negative effects might be remains undefined! But then, who would willingly allow a study on his kids? Hence, it is ethically impossible to actually prove negative effects in kids, but the warning is nevertheless required on products containing caffeine! The EFSA opinion on "energy drinks" and their constituents caffeine, taurine, and glucuronolacton in 1999 tells an interesting, related story. Hitherto, that opinion was understood or interpreted by food authorities as a risk assessment regarding maximum intake of the respective ingredients. But what EFSA actually did was to estimate the average intake of those energy drinks by heavy-users. The estimated intake of two energy drinks per day was then



just set as the acceptable safe upper daily dose (on top of caffeine intake from normal foods, including coffee). Risk assessment made easy, one could say;-) Meanwhile it is permitted to formulate higher caffeine levels in a product on a case-by-case basis, relying on the respective scientific opinions of EFSA and with suitable instructions and restrictions.

Now, estimating the needed dose for your next golf challenge or a tough office day brings an 80 kg person up to 240-320 mg of caffeine. An average cup of coffee contains between 60 to 100 mg of caffeine. It is therefore not the most convenient way to profit from the benefits. And it explains the growing popularity of all sorts of caffeine containing drinks and food in the wake of the well-known "energy drinks". But before boosting yourself up with coffee and/or caffeine shots keep in mind not just the necessary dosage, but also the timing. Caffeine level peaks after about 60 minutes after intake and leaves your system within 4-5 hours. So, it is good to have a friendly cup of coffee with benefits – but if it is only one and badly timed, it might not fulfil your expectations...



Nanotechnology, the truth and the hype

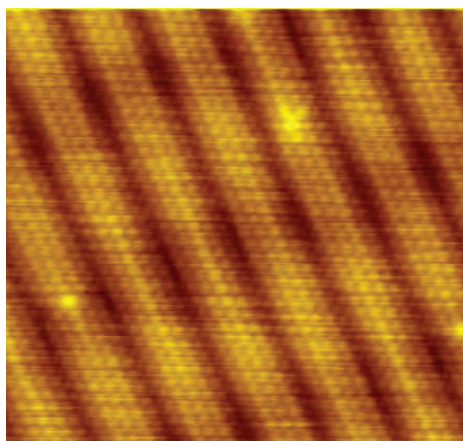
Contributed by IMCZ member Muthana Kubba

We are confronted time again by the implications of the development in the new field of atomic sized devices, generally known as Nanotechnology: the science of molecular engineering at the atomic scale. Devices smaller than 100 nanometres (one nanometre = 10^{-9} metres) are referred to as nano-devices. To get a feel for the meaning of 10^{-9} , just imagine that we have a particle which is one millimetre long. 10^9 , or one thousand million, of these particles put side by side, would stretch up to 1000 kilometres! Put in another way, a marble only 12 mm across would become the size of planet Earth when inflated 10^9 times. On such a very small atomic scale, many new factors and forces, which are never considered normally, become significant. The ratio of the surface area to the volume of such particles increases inversely with their size. The smaller the diameter, the larger this ratio becomes. Factors such as quantum mechanics forces, surface science, molecular biology, human medicine etc. become significant.

Thanks to the media, as well as video games, nanotechnology has captured the popular imagination. Both utopian fantasies and horror scenarios involving nanotechnology have become an entertainment industry theme. The excessive exaggeration surrounding this new technology comes not only from the media, but also from scientists to justify research funding, as well as from environmentalists and globalisation opponents who indulge in doom-and-gloom prophecies to advance their own agendas. This caused widespread misinformation and an uninformed public.

Origins

The Nobel Prize winning invention of the scanning tunnelling microscope at the IBM Research laboratories in Rueschlikon near Zürich by Gerd Binnig and Heinrich Rohrer in



Single atoms of clean Gold visualised using scanning tunnelling microscope

1981, gave the first significant impulse to nanotechnology. This invention made it possible to see single atoms in a given material structure. Single atoms of gold can be seen in the photograph taken by such a microscope.

Particles at the nano-scale, behave completely differently from those at the normal sizes. One reason, as mentioned above, is the surface area to volume ratio of such particles. This ratio is inversely proportional to the size of the particles, and becomes very large when the size is very small, resulting in surface and quantum forces becoming significant. For example copper is normally opaque, but is transparent at the nanoscale. Aluminium becomes combustible and gold, which one of the most stable inert metals known, becomes soluble and thus can serve as a potent chemical catalyst.

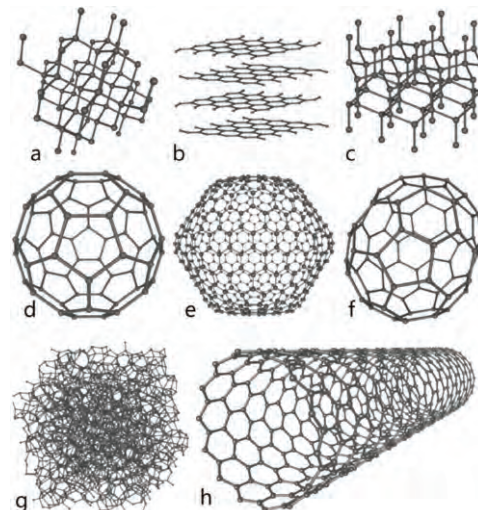
Applications

Intensive research continued throughout the nineties and the first practical commercial applications appeared in early 2000 years. The first generation applications which have found their way to the market were limited to the use of 'passive' nano-materials. Nano-silver particles are used for their disinfectant properties in food-packaging, clothing and household appliances, titanium dioxide as well as zinc oxide nano-particles in sunscreens, cosmetics and surface coatings. Carbon allotropes were used to produce the highly sticking tape, "Gecko Tape" enabling the famous spider man to climb vertical walls. Cerium oxide is used as a fuel catalyst.

There were concerns that some nano particles, especially those of nano-silver could interfere with the DNA and may have long term serious side-effects. Researchers working on *rats*, have found that making them breathe nano-particles, resulted in these particles settling in their brains, with increased cancer biomarkers.

The next significant milestone was another Nobel Prize winning invention of the 'Fullerenes' in 1985. These are structures of Carbon nanotubes. The tubes are extremely thin, being only one atom thick. They can be put together to form sheets, cylinders or balls (also called buckyballs). All these structures are extremely light but extraordinarily strong and robust.

Of all the nano-materials developed, those derived from the allotrope of carbon, were the most successful. Carbon as is well known comes in several forms. The amorphous form, the common soot, diamonds as the



hardest known material, are the best known. Graphite is yet another form, where it is used in pencils and as a lubricant. In 2004 a new form of carbon was discovered, Graphene. In this form, carbon structures only one atom thick are made. These structures are extremely strong and stable. They could be made as sheets, tubes, cylinders or balls (buckyballs). Due to their extreme strength and light weight they are being used extensively in aircraft frames. Skiing enthusiasts are also enjoying very thin and light skiing sticks as opposed to the old aluminium ones.

One of the first applications of nanotechnology was in the food packaging industry. Nano-silver particles are being used in emulsions on packaging materials for food products. They were found to have superior germ killing qualities. Its use was extended to clothes especially underwear, however, there has been several voices warning that they may interfere with DNA and may also kill useful bacteria in the digestive tract.

The Truth

At present there are at least 1400 nanotechnology products on the market, with new products booming at the rate of 3-4 every week. Claims have been made that nanotechnology applications allow tennis balls to last longer, golf balls to fly straighter.

Molecular [drug delivery](#) using nano-particles is being proposed as an effective way to attack cancer cells. [Nano-medicine](#) is making steady progress towards effective cancer therapy.

One of the most promising applications is in the field of nano-electronics in which molecular sized transistors are manufactured, enabling huge reductions in size and power consumption of future electronic equipments and computers.



Due to the extremely large surface area to volume ratio of nano-particles, they are being used extensively as **catalysts** for various chemical reactions, including the three way catalysts used in modern cars to oxidise unburned hydrocarbons and oxides of Nitrogen.

The Hype

Many proposed applications are sinful exaggerations with hidden agendas. Either to secure more funds for research or to pump up falling company share-prices. There are stories of specially manufactured nano-devices getting into the bloodstream of humans and landing in their brains. There they thus can influence the behaviour of the infested individuals.

Malicious nano-devices can come in all sorts and shapes. The havoc they can cause would be beyond our imagination. The fact that they can't be seen or detected and can get into the tiniest imaginable corner, makes them particularly dangerous.

Conclusion

Like all new inventions and technologies, be they gene manipulation or atomic energy or nano-technology, they open new frontiers and make undreamt of innovations and products possible. In the wrong hands, however, they could become the ultimate curse of mankind, with far worse consequences than nuclear power radiations hazards. Even benign products have been known to raise health and environmental long term concerns. Studies at

the University of California in Los Angeles (UCLA), School of Public Health on mice fed with food contaminated with nano-titanium dioxide, showed DNA and chromosome damage, directly linked to cancer and heart disease and aging.

Together with many of my colleagues and friends, I share an inherent fear and angst from this technology, simply because of the heinous implications it could bring with it. I call on all responsible governments and organs to expedite legislations and laws to regulate the production of- and direct the research on all aspects of nanotechnology. The United Nations should also be involved to endorse such legislations and ensure that it shall only be used to serve mankind.



THE ANNUAL BURNS' SUPPER

**Saturday, January 28th 2012, at 19:00pm.
in The Landhaus Restaurant, Baar**

Calling all culture seekers... The IMCZ Burns Supper is the biggest Scottish event of the year... well certainly in January.... or at least the second half of January. This is the 17th year that IMCZ will be celebrating the birthday of Scotland's National poet, Robert Burns. We will also be welcoming members of the ZIWC and their guests. It is a unique evening giving the opportunity to taste real Scottish atmosphere, formal and informal at the same time.

The evening will be the traditional Scottish Fare with the rousing sound of bagpipes from our guest piper, a traditional Scottish menu including haggis (don't worry, it's optional), extracts from the works of Robert Burns from our line-up of international guest speakers (one serious, the rest funny), lots of people dressed in kilts and liberal doses of Uisge'beah (whisky).

For a whole evening of entertainment and a four course dinner, with plenty drams of the finest Scottish whisky this evening is a "gie-away" for just **CHF 65,-**

We would ask that the dress of the evening be in keeping with the traditions of the occasion so a kilt or something similar (or a jacket, tie, etc. if you don't have one) or, as Burns was a man of international outlook, your own national costume (or elements of it).

Remember, the number of guests is limited to 90 so please register now!

Please send all registrations to: John Stuart – john.stuart@homatec.com

The IMCZ no-show policy applies for this event.



Winter, Warmth and Water: Top 10 Thermal Baths Between Alps and North Sea

Contributed by
IMCZ member Ilham Yüksel

I think we all have experienced the good feeling we get when we immerse ourselves in a good hot bathtub after a strenuous day of skiing. At the start of the current New Year, I thought it a good idea to take you on a tour of the top ten thermal baths between the Alps and the North Sea.

1. Thermal Baths in Bad Blumau, Steiermark, Austria

When the water temperature is 40 degrees C and the air's is just above zero, then the water would be steaming and both the edge of the hot thermal pool in Bad Blumau in the Steiermark in Austria. The hot mineral-bearing springs which feed the pool are of volcanic origin and come from a depth of about 4 kilometers and have a temperature of 100 degrees by the time they reach the earth surface.

The source of the water is called "Volcano" and is the hottest and the most active thermal water in mid-Europe and Austria. This region covers an area in the east of the country, from the capital city of Vienna all the way to Graz, the second biggest city in Austria. The hot spring water is a great tourist attraction in the region which unlike the western parts of Austria has no high mountains for skiing and hiking. Hence thermal baths abound here.

Blumau used to be one of the poorest places in Austria. However, in the 1960s people wanted to do something about their poverty. A company was prospecting for oil there, but all it found hot water. Hot water? They all thought it was worthless at time, but



recognised later its value for tourism. In 1997 the thermal bath was launched and shortly afterwards, Blumau was able to add the word "Bad" and became "Bad Blumau". Since then visitors to the region became aware of the existence of these baths.

Additionally a very stylish and futuristic complex of buildings, designed by star architect Friedenreich Hundertwasser, was built around the springs. Some of the buildings had an esoteric touch and were skew so that they sunk below ground level at one end. The architect wanted the buildings to be in harmony with the countryside and blend in with the trees and the landscape. No two buildings in the complex were similar,

each had its own character, even the columns and the windows were different.

The guests have the choice between thermal baths, swimming pools, saunas, massage rooms and exotic relaxation chambers with different fragrances. Restaurants offer food

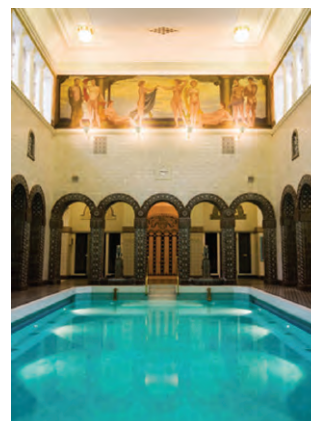


produced in the region. Salads are marinated by pumpkin seed oil, one of the specialties of this region. The ingredients for the meals are from the fields and gardens which belong to thermal bath in Bad Blumau. The absolute culinary satisfaction is considered as an integral part of a complete thermal bath experience. Check it at: www.blumau.com.

2. Bathing in the forgotten World, Kaiser-Friedrich Thermal Baths Wiesbaden, Germany

The warm and with essential scents aromatized air welcomes you right behind the entrance door. Right at this moment, most visitors smile. Some shut their eyes and take a deep breath. They were just outside in the cold weather and now they are in a place where they can feel relaxed and comfortable. People have been enjoying such pleasurable experiences since 1913. Emperor Friedrich III, whose name was given to this place could never visit these baths, because he died in 1888. However, the people in Wiesbaden had owed it to the Emperor and for thermal baths were named after him. The imperial family never visited any other bathing resort. This made Wiesbaden famous and rich. The idea of bathing in healing waters has a much longer tradition. The roman soldiers enjoyed bathing in the hot water 2000 years ago. Even

when they were far away from their homeland they did not want to live without their official baths "Thermea". Previously, there was a roman bath at the present location of Kaiser Fredrich Therme according to an article written by Frankfurter Zeitung on March 29th, 1913. This new thermal bath were a valuable present to mankind who need a curing and healing place. Once, only rich



people could pay the entrance fee, but today the people from all social and economic levels visit them. Students, doctors, Professors, workers are all using them on regular basis. Some come everyday and bath for up to four hours.

For first time visitors, be warned, bathing must be naked. Except for the regulars, Chinese and Japanese tourists, everyone else gets a big surprised when he is required to take off all his clothes in order to enter the facility. If you are visiting for the first time you might feel yourself a bit shy to get inside, since you must be naked during your stay in the facilities. Other than Chinese and Japanese tourists everybody is surprised when they see naked people walking around. This way of bathing is purely German, but it is considered important for hygiene reasons. Website www.wiesbaden.de

3. Wellness in the Snow, Therme Vals, Switzerland

There is hardly anything nicer than to be sitting in 36 degrees warm water, and see snow falling all around you on a clear day with magnificent views of the might Swiss mountains.

If and when the sun shines in this winter landscape, you can even swim in the outdoor swimming pool attached to the indoor one.

Many guests like to lie in the snow and jump afterwards in the warm water. Apart from the healing effects of these baths, they are said to be particularly effective against back pains. The water in this thermal bath is very similar to mineral water. It contains lots of carbon-dioxide. Half of the water is used for the baths and the other half is sold after a filtration process. Vals Water is one of the best-known brand-names in Graubünden. This bath is located in eastern Switzerland and was built by Swiss architect Peter Zumthor in 1996. The rectangular-shape of the building is constructed by using 60.000 pieces of small flat stones which are laid on top of each other. The grey-greenish coloured

stone also comes from Vals. Two years after its inauguration, the building was put under monumental protection. When you look at the building from the outside it looks cold and plain. The interior, however, is completely different. The red-brown mahogany wood gives wardrobes an elegant aura. Deckchairs are also made up from red-brown wood with comfortable leather pillows. You can lie on these comfortable deckchairs and read a novel or just enjoy the wonderful view of Alpine



landscape. The opaque green coloured water of the bath is relaxing. The red walls of the bath recall hot desert sand. After taking a thermal bath you can jump into 14 degrees C cold water to cool down. It makes you feel strong and refreshed just like taking a holiday by the seaside.

There is still much to discover in this beautiful place. The picturesque village of Vals with only 1000 inhabitants, is very much worth seeing. It is located 1.250 meter above the sea-level, its rooftops are covered with small stone slabs. Even today only this material can be used to cover the roofs. For more information you can visit: www.therme-vals.ch

In addition to these top three destinations there are seven more baths which I would like to briefly introduce to you:

4. Thermal Bath Erding (Bayern)

A bathing facility for the whole family. It is located close to Munich which has 17 slips. Besides, there is a sulphuric mineral water and a sauna as well. Website: www.therme-erding.de

5. Carolus Thermal Baths (Nordrhein-Westfalen)

Thermal world, which also offers sauna facilities with Japanese, Baltic and Oriental styles. Website: www.carolus-thermen.de

6. Toskana Thermal Bath Sulza (Thüringen)

Bathing in hot water of outdoor pools and looking at the snowy hills. Diving into water

becomes a great experience with "liquid sounds" underwater.

Website: www.toskanaworld.net

7. Palais Thermal Bath (Baden-Württemberg)

An elegant bath with great tradition, where you would feel like a king. Good place for romantics and Orient loving friends.

Website: www.palais-thermal.de

8. Thermal Römerbad (Kaernten)

This bath is only five years old and was built in accordance with Roman architectural principles. The bath has 13 Saunas and a special section for children. There is also a grandiose view of the mountains as well.

Website: www.roemerbad.com

9. Thermal Stegersbach (Burgenland)

The ideal bathing resort for young families. There are baths for babies and kids. A big thermal pool with strong water flows and sport basins. You can find silence in the sauna and silence zone.

Website: www.dietherme.com

10. Bad Scuol (Engadin)

The bathers can recover at special bath ceremonies in this roman bath. The temperature of the water is constantly changing and there are also cold water baths.

Website: www.engadinbadscuol.ch



Shampoo – how much is lethal?

Contributed by IMCZ member John Stuart

I don't travel as much these days as I used to and my flight back from Scotland last week reminded me why. The other half had, again, bought too much stuff and was having the usual problem fitting it all into her cabin-size luggage. So my perfectly packed suitcase had to be perfectly packed again.

All seemed to be going well. The check-in was fast and effortless. No stupid questions about who packed my suitcase, was I carrying any weapons or deadly reptiles. You know, the usual thing.

So I proudly walked over to the security area which was, surprisingly, quiet. I hadn't expected this so I reckoned on spending a bit longer in duty-free to see if there were any free samples being given away.

I duly took off my coat and shoes and put them on the conveyer belt together with my carry-on bag in the sound knowledge that I'd see them on the other side. The pretty girl at the metal detector hardly glanced at me. This was a bit disappointing I have to admit. Not like the old days, I thought.

On the other side of the metal detector I found my shoes but no coat or carry-on bag. I saw them "put to one side". Obviously

something suspicious had been found on the x-ray. I pondered this for the 5 minutes it took anyone to ask me if this was my bag. Eventually one of the highly-trained security officers approached me.

By the look in his eyes I could sense that something was wrong. Why else would he stop me? I didn't have weapons, explosives or drugs of any kind. What on earth could be wrong? Whatever he'd found in my bag was a security risk of the highest order.

"Is this your bag, sir?", he inquired.

"Yes, is there something wrong?", I asked a bit too casually for his liking.

He opened the bag. "Is this your shampoo, sir?"

I was sure he said 'shampoo' but my logic told me that I must have misheard. However, he was, indeed, holding up a bottle of shampoo that had obviously been found in my bag.

"Um, yes", I replied searching for any reasonable explanation for his question.

"Well, obviously you can't take that on the plane. It'll have to stay here". With that he held the bottle of shampoo up as if it were about to explode and deposited it in a large bin, with many other bottles of shampoo.

My mind went to the scenario of what might have happened had I been allowed to take the shampoo on board my EasyJet flight to Basel.



I burst into the cockpit holding my shampoo in front of me. "Take this plane to Zurich immediately or I'll wash your hair!". The co-pilot responds. "Watch out captain, that shampoo is lethal, it's for dry and unruly hair. Do as he says.

Yes, travel can be very entertaining.





Never Let Me Go by Kazuo Ishiguro

Contributed by ZIWC member
Helena Lustenberger

This is a story of children growing up in a strange, often idyllic boarding school, Hailsham in the English countryside in the 1990s, told through the eyes of Kathy, who is 31 at the beginning of the novel. We learn that she is a 'carer' and gradually it becomes apparent that she owes her existence to a mysterious social experiment to breed clones as organ donors. Kathy looks back on her short life and the fate of her friends, manipulative Ruth and loner Tommy, in the school and gradually reveals that not only has she been aware of her destiny all along, but she seems to accept it.

The children live in a country setting, hermetically sealed off from the outside world, but given a fairly high degree of freedom within the grounds of the school. They are looked after by 'guardians', apparently 'real' people who seem to be afraid of the children and who encourage them to be healthy and creative and look after each other and to have sex as soon as they want to. The 'guardians' feel sorry for the children in their care and try to help them, but they don't try to stop the system.

The children identify strongly with the school and with each other, exercising peer pressure on each other and believing rumours about horrible things in the woods, effectively reinforcing their own physical boundaries. They have no responsibilities other than to each other and they are nurtured to nurture.

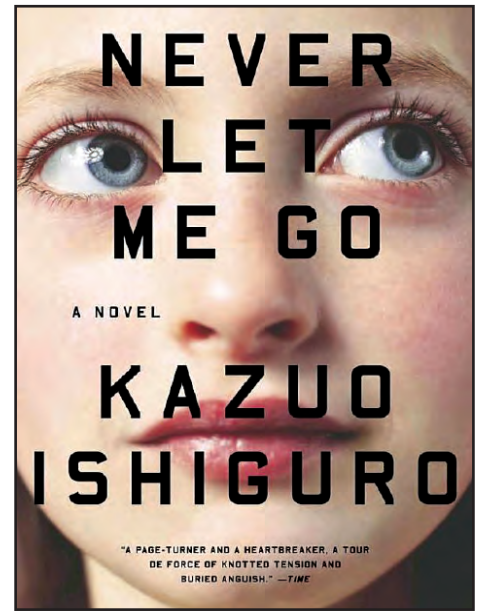
Tommy doesn't fit in, refusing to produce the artwork mysteriously demanded by the school to be chosen for 'Madame's gallery'. Ruth and Kathy are both attracted to Tommy,

although he is subject to rages and is bullied by the other children. All their possessions are constantly recycled and traded within the school. However, they think they have everything they need and so have no need to run away.

Their knowledge of the outside world is minimal and naïve. The children dream of working in offices and of being shop assistants, looking for their 'possibles': the people from whom they have been cloned, rumoured to have been the dregs of society. They imitate teenage fashions from what they see on television, as normal teenagers do, but they don't ask questions or rebel as normal teenagers do. They speculate about the county of Norfolk, which is the only county for which they don't have a map and where it is rumoured that all lost things go. Indeed, precious belongings are found there, hopes are raised and dashed and emotions are given free rein.

The reader, being older and more wordly-wise than Kathy the narrator, watches with increasing unease as the children are groomed to look after each other as future 'carers' who will in turn become 'donors'. Even when they become old enough to live in the relative freedom of the 'cottages' and learn to drive and are able to make excursions into the outside world, they do not seem to really rebel against their fate, but merely try to postpone it.

This chilling tale of a dystopian world where the children paradoxically think of their school, Hailsham, as a utopia compared with other institutions they have heard about, fails,



in its understated way, to answer the reader's questions and to provide answers. We only know as much as the children and have to guess the rest. However, it also raises many moral questions concerning cloning and genetic engineering and related issues such as breeding siblings to increase the life chances of existing children.

It also begs the question of why do we remain content with our lot, why do most people accept their fate and not rebel? Why have generations of men gone off to war with the knowledge that they might be 'cannon fodder' and why do women have babies, knowing that they might grow up hungry or disadvantaged in some way?

Ishiguro's book, which is beautifully written, never sensationalist or even truly macabre, will appeal to anyone who is interested in the meaning of life and the question 'what makes human beings human?'

Helena is an English teacher and lecturer HF



REMEMBER The Stammtisch every Thursday evening 18:00-20:00

Join us at the Park Hotel
lobby or back garden

Don't over-complicate things like Rube Goldberg did!

Contributed by
IMCZ member
John Henry Smith

Keep It Simple, Stupid or kiss your money goodbye

Investors sometimes are tempted to build convoluted Rube Goldberg-type contraptions to tell them when to buy and sell a stock. Goldberg was a newspaper cartoonist whose work was syndicated in the 1920s and '30s. His trademark was sketching unnecessarily complicated machines to do something simple, like using a 13-step device to wipe your mouth with a napkin.

To help you with your investment decisions the following effective investment guidelines are offered because of their elegant simplicity:

1. As a bull, ensure that you are in an up-trending market
2. Find a stock with elite fundamentals
3. Wait for a support base to form after a prior uptrend
4. Buy the stock when it breaks out of the support base on strong volume
5. Cut your losses quickly if the stock fails

Granted, mastering these simple steps takes time, study and practice. You have to learn what constitutes an elite stock, a proper base and a healthy market. Perhaps the greatest challenge is to gain the self-discipline needed to follow these rules.

Every rule counts

Murphy's Law tells you that the most painful loss is when you ignore any of these key rules. Maybe you thought that buying during a market uptrend could be ignored because you had identified an exceptional stock. Or maybe you thought a breakout was worth buying even though it lacked convincingly strong volume. Or lastly, maybe you thought on July 13, 2011 that you could ignore the 8-10% sell rule "just this one time" only to realize that by September 29 your favourite stock Netflix would fall by 62%!

The key word in all these instances is "discipline". Rules are formed from experience and are designed to keep the easily seduced investor on the straight and narrow path to profit. Yet, no rule can work if it isn't followed. So if you decide to make an exception to a rule, the sacrificing of your beloved money on the "alter of heavy losses" is no solace either for your self-esteem or your diminished bank balance.

Many investors however do sacrifice their funds because of their lack of appreciation of the system these rules engender. If you are

new to this style of equity investing, you probably shouldn't risk too much money while you are learning to master these skills, because otherwise the mistakes you could make can be rather bloody.

Avoid unnecessary complexity

Another violation involves the Rube Goldberg-type of investors. They are those who can't resist adding as many indicators as possible to help them 'see' the market's hidden signals. This is naïve because often several indicators do the very opposite of what is intended by clouding judgment with divergent their often signals, instead of giving the confirmation that is sought. It is therefore advisable to limit yourself to not more than two well-tried indicators that measure price and volume action reliably. This is because these components tell the whole story better than any other tool in use.

If that sounds too simple, think of it this way: A sport scout's main impression of a prospective player invariably comes from watching him or her in action and not from just how fast, strong or motivated the candidate is.



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Investment Outlook Three scenarios for Europe and relevant market characteristics

Contributed by IMCZ member Georg Rossi

Gloomy outlook for 2012

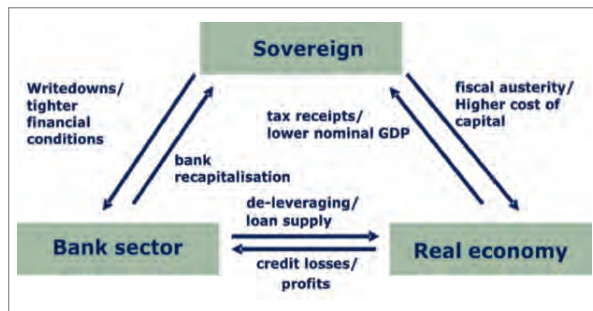
At the current time, it is very difficult to gauge how the global economy will develop over the course of 2012. High national debt levels together with the reluctance of institutions and policymakers to embrace necessary austerity measures are likely to continue dominating the financial markets. Certain eurozone government bonds as well as bonds issued by some banks have lost the trust of many investors. The concept of the riskfree rate of interest for government bonds has lost some of its credibility. Drastic fiscal austerity measures in Europe and the United States have become unavoidable and could weaken economic growth.

- **Political uncertainty is dominating the markets**
- **Increased risk of recession in Europe's core**
- **Protracted period of public debt reduction**

Need to break the negative feedback loop

The schematic below of the European debt crisis illustrates the substantial "negative" feedback loop between the key players. It is now a question of combining efforts at the European level to break this negative spiral. There is no alternative. It is necessary, moreover, to avoid global contagion at all cost, as the economic fall-out would be fatal.

Schematic of Europe's debt spiral



Sources: Partners Group, JP Morgan, GS, December 2011

Possible scenarios

We have identified three possible scenarios to address debt concerns: 1) the break-up of the eurozone, 2) drastic austerity measures or 3) stagnation followed by reflation, which would see the European Central Bank (ECB) increase the money supply to facilitate the purchase of additional government bonds.

- **Europe's monetary union is likely to survive**
- **Real asset price inflation in the long run**

Scenario 1: Exits from the eurozone (Italy, Spain)

Positive: Increased competitiveness of the countries that exit the eurozone; own monetary policy

Negative: Explosion of debt in EUR; immediate flight of capital; risk of gradual break-up of the eurozone

Probability: 10%

Scenario 2: Depression; drastic fiscal restrictions

Positive: Eurozone remains intact; integration process continues

Negative: Prolonged depression in peripheral countries, stagnation/recession in the eurozone

Probability: 10%

Scenario 3: Stagnation followed by reflation

Positive: Expansion of ECB intervention; eurozone remains intact; gradual fiscal integration

Negative: Recession in peripheral countries; stagnation coupled with higher inflation in long run

Probability: 80%

Sources: Scenarios, Partners Group AG, GS, JPM, December 2011

Assessment of possible solutions

We basically consider a break-up of the eurozone (**scenario 1**) as rather unrealistic. The costs to all parties involved – and especially countries that would leave the eurozone – are immense. As long as the countries most affected profit from the support of the eurozone, there is no incentive to go down this path. Radical austerity measures (**scenario 2**) are likely to flounder from lack of support from the people. In Europe, political tradition calls for solutions that are supported by the majority. Furthermore, positive growth rates should help resolve the debt problem faster. A sober appraisal of the situation based on the economic rationale leads us automatically to **scenario 3**.

Relevant characteristics of the current situation

New era of saving: Europe and the United States are looking at a protracted phase of debt reduction – and in particular at public sector debt reduction.

Credit restrictions: In Europe, higher capital requirements for banks will pose certain risks for small and medium-sized enterprises (SMEs) and therefore also for the economic situation there. By favorable contrast, many blue-chips have solid balance sheets and are flush with record levels of cash.

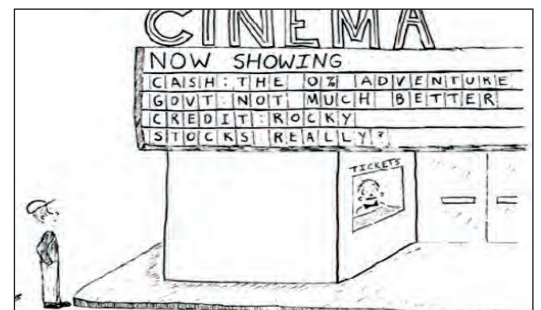
Growing regional disparities: The emerging economies are growing at a fast rate, while the economies of Europe and the United States are stagnating. Structural differences within the economic areas will accentuate their divergent development.

Risk of higher inflation in the long run: Despite certain deflationary tendencies, we anticipate that in the long run there will be asset price inflation. Initially, assuming that inflationary dynamics remain moderate, this would be positive for various asset classes.

Sales and earnings momentum: The earnings momentum of some companies is being significantly influenced by the regional composition of the sales and the related currency risk. Increased volatility in the foreign exchange markets and diverging economic outlooks are likely to increase this risk. For Europe, for example, currently the high export ratio, supported also by a weak euro, is positive. European blue-chips are on average generating 44-50% of their sales outside Western Europe.

The impact on the financial markets

We are convinced that 2012 will bring compelling investment opportunities, due also to the high market volatility. However, the "politically driven markets" will remain challenging and vulnerable whenever there is any substantial change in the facts. As a result, the return possibilities of the different asset classes can also suddenly change. The cartoon below sums up the problems in the financial markets. Thus in 2012, too, the risk-return profile of all asset classes is likely to be subject to strong dynamics.



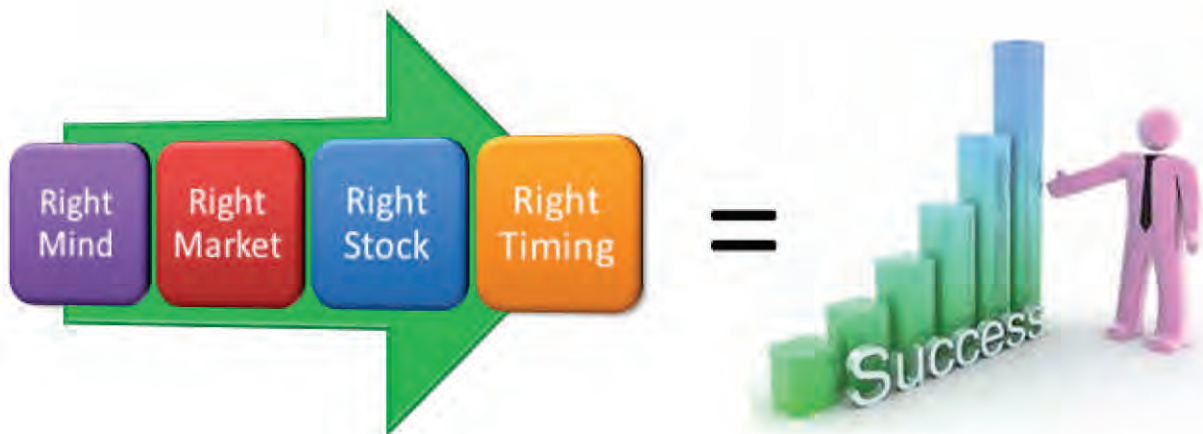
Source: Morgan Stanley, December 2011

Baar-Zug, January 2012

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Contact Details



Face to Face

John Henry Smith
Grail Securities (Switzerland)
Telephone: 041 781 36 01
Email: info@grailsecurities.com



From the SLOPES... **Sedrun Oberalp**

Contributed by
IMCZ member
Joseph Dow

Recently, I travelled for an early season "Pisten Weekend" to Sedrun in the Gotthard Oberalp Skiarena. Sedrun is alternatingly co-marketing with Disentis to the East or Andermatt to the West on the other side of the Oberalppass. However, at present, there are no linking ski trails with those other resorts, although it may be possible in the future to link Sedrun with Güttsch-Nätschen above Andermatt. This area of the Swiss mountains seems to get a lot of snow and my weekend saw stormy weather and inbounds powder.

LOCATION: South-central Switzerland in Graubünden on the border of Kanton Uri, around 2 ½ hours via SBB from Zug (Zug-Göschenen- Andermatt – Sedrun). The train stops meters from the slopes (Dieni stop before Sedrun). Sometimes, snow on the Oberalppass can cause the train to be cancelled and all roads to be blocked, due to threat of avalanche, as they were when I was trying to get there. The SBB Website is useless and makes it look as though you cannot get there from Zug. However, I remembered you can get to Chur and take a train to Disentis, which is on the same side of the pass as Sedrun. This added about ½ hour to the trip.

VILLAGE: Small, but pleasant and surprisingly modern. The village is down a fairly steep hill from the train station and consists mostly of a single road. There is not much there besides a few hotels, a couple sports shops and a church. We stayed at the Sporthotel La Cruna ("The Crown" in Rhaeto-Romansch). The hotel is a nicer 3* with clean and newly renovated rooms. Food in the hotel restaurant is quite good. Staff could be friendlier, but the stay was fine. The hike back up to the train to get to the slopes was a real slog, especially in ski boots hauling gear. The hotel has a few shuttles but if you wish to go at an off time, it will cost you 10 CHF one way. The train goes to the Dieni stop near the slopes once per ½ hour unless the pass is closed and you could wait over an hour as I did (they have less trains if none are coming over from Andermatt.) Luckily, the little

restaurant at the station has decent cappuccino at a reasonable price, around 4 CHF.

SCENERY: Nice views of the surrounding mountains and towns from the slopes. You have a close look at the 2'897m Culmatsch from the Mulinatsch chair.

RUNS: The Ski Area is actually down the road from Sedrun at the tiny village of Dieni. The area consists of two sections, the main area in the front and above Dieni and the four lifts that move you over to the Oberalppass. Due to the weather during my visit, only the main section was open, serviced by two chairs, Dieni to Milez (directly above the base area) and Mulinatsch to Cuolm Val (from mid-mountain to the top.) Both these chairs serve a wide-open boulevard of over 700 vertical meters. You would think it wasn't much, just basically one run, but it is a nice, long one. There are also areas right next to the piste where you can safely ski the deep snow on a day when it has just fallen. The Mulinatsch chair is picked up to the side of the main run at mid-mountain. It adds a top section, which is a bit steep but wide enough to pick your line without worrying about other skiers being in the way. The area has a total of 125 km of pistes with about 715 meters of vertical drop.

LIFT SYSTEM: The few lifts are very modern, especially if compared to better known and larger Andermatt, which I think has the worst lifts of any major area in Switzerland. Sedrun has 10 lifts in total, including 4 chairs.

FOOD: I only ate at the self-service cafeteria restaurant at Milez, which was ok, nothing special. I have had better cafeteria food at Lenzerheide, Davos and Flims, too. Lower down on the mountain are a couple normal restaurants, and I was told the one at Planatsch is very good.

CONCLUSION: A decent little place, a bit out of the way, but close enough for a day trip



from Zug. Given the effort taken to get from your hotel in Sedrun to the slopes and Dieni and the fact that the train stops right at the slopes of Dieni, I would definitely opt to go here for daytrips.

Next month: A report on the January IMCZ Ski Trip to St. Moritz.

From the LANES... **Strong Bowlers**

Contributed by
IMCZ Member
Steve Butterworth

Some of the strongest bowlers of the IMCZ met, despite the inclement weather and battled it out under the expert guidance of the Rat. We also introduced formally the handicap system, based on a base score of 180. This definitely makes the battle fairer as you see in the scores. A lot of strikes, spares and oh so nearly, but not quite and no cigar! However all in all 34 strikes were made by everyone together.

The final totals show the two leaders Otto Steuri and Beat Züger, winning the wine, but competition was very close the whole evening.

- Steuri Otto, 584 • Züger Beat, 570 •
- Mason Colin, 564 • Butterworth Stephen, 548 •
- Lüdi Adrian, 538 • Bleser Robert (Rat), 536 •
- Van Doorn, Sabastiaan, 335 (2nd and 3rd game only)

So next year we shall continue with handicapping.

I wish all the people who come regularly bowling a happy Christmas and a healthy, prosperous and successful New Year. Hopefully handicapping will encourage others to come back and have a crack at the wine and the fun evenings that we all have.





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with Live Band "Cairdeas"

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Music with Triple Bypass



The right age

There is an old Arabic saying about the right age of the spouse, "The woman should be half the age of her husband plus seven years". Surprisingly, this rule seems to work out quite well for a range of ages from 16 up to 90!:

For a 16 years old, the ideal age of a spouse would be 15.

A 20 years old man would best match a 17 years old woman

26, 20 • 30, 22 • 36, 25 •
40, 27 • 50, 32 • 60, 37 •
70, 42 • 80, 47 • 90, 52

Of course it works the other way round as well. The ideal age for a husband of a 36 years old lady would be 58!

mmm, what would be the ideal age for me??



Which Machine?

A sporty guy on the wrong side of 65 was at the gym attending to his weekly training. Suddenly he notices a strikingly beautiful lady also training. He looked at his trainer who was standing nearby and whispered, "Which machine should I use to impress this gorgeous lady?"

The trainer paused, scratched his head and finally said, "I would try the ATM machine in the lobby."



Psychology Teacher

A new teacher was trying to make use of her psychology courses. She started her class by saying, 'Everyone who thinks he is stupid, stand up!' After a few seconds, Little Larry stood up. The teacher said, 'Do you think you're stupid, Larry?' 'No, ma'am, but I hate to see you standing there all by yourself!'

The Debt Crisis

It is raining, and the little town looks totally deserted. The times are tough, everyone is in debt, and everybody is living on credit. All of a sudden, a rich tourist comes to town. He enters the only hotel there, lays a 100 Euro note on the reception counter, and goes to inspect the available rooms upstairs in order to choose one for a one night's stay.

The hotel proprietor takes the 100 Euro note and runs to pay his debt to the butcher. The butcher takes the 100 Euro note, and runs to pay his debt to the farmer who keeps a pig's barn. The farmer in turn takes the 100 Euro note, and runs to pay his debt to the supplier of his feed and fuel. The supplier of feed and fuel takes the 100 Euro note and runs to pay his debt to the town's prostitute who in these hard times was offering her "services" on credit. The hooker runs to the hotel, and pays off her debt with the 100 Euro note to the hotel proprietor to pay for the rooms which she rented when she brought her clients there. The hotel proprietor then lays the 100 Euro note back on the counter so that the rich tourist will not suspect anything. At that moment, the tourist comes down after inspecting the rooms, and takes back his 100 Euro note, saying that he did not like any of the rooms, and leaves town. No one earned anything. However, the whole town is now without debt, and looks to the future with a lot of optimism.



And that, ladies and gentlemen, is how the Euro zone countries are doing business today.



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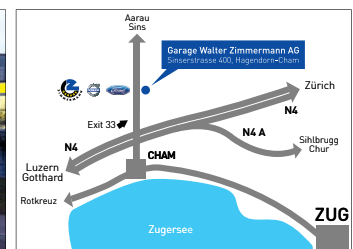
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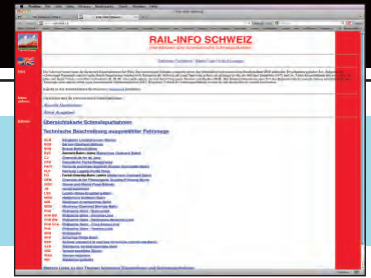
by IMCZ member David Harris

All web sites included in this series are offered in an unbiased way and do not always reflect my personal views; the reasons for bringing them to your attention are that I found them interesting, perhaps offering another point of view and definitely worthy of note.

SWISS NARROWGAUGE RAILWAYS

www.rail-info.ch

Switzerland's rail network is one of the world's most densely concentrated rail systems. Due to the extremely mountainous terrain, railway engineers opted for the more economical narrow gauge construction; the distance between the rails is less than the standard 1435 mm. Some of these railways (such as the BLM) are simply links between two villages, while others handle the traffic of an entire canton (RhB.) Some, such as the JB were designed as tourist carriers, while others are "international", crossing into other nations (MC.) Because of this large variety of design and purpose, detailed descriptions of many of them will be found on this website.



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www.eventseye.com/

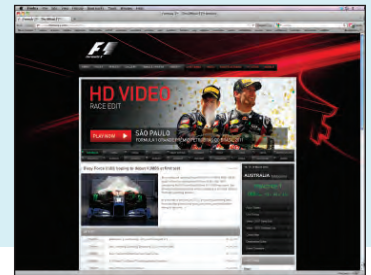
This is the most complete, practical and reliable free web source dedicated to key Exhibitions & Trade Shows Worldwide. A consistently growing database features over 8500 Trade Shows, Exhibitions and Conferences with a total of close to 15000 events dated from September 2011 to August 2013.



2012 F1 CALENDAR

www.Formula1.com

Click Races and 2012 Calendar for a complete list of the forthcoming events. This site will also keep you up-to-date on each event as it happens. With so many top drivers challenging for the number one spot 2012 will be a very interesting year.



2012 OLDTIMER SUNDAY MORNING TREFFEN

www.OSMT.ch

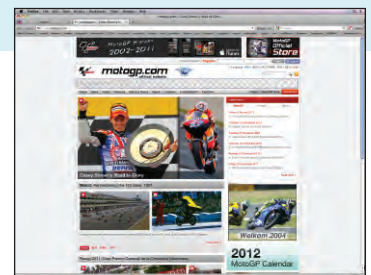
For the local motoring enthusiast the 'Oldtimer Sunday Morning Treffen' is a must. This site gives dates and information of the summer monthly event held in the Cattle Market



2012 MOTO GP

www.motogp.com

Boasting 60 years of history, MotoGP is the oldest of all motorsports World Championships - its first annual competition having been held in 1949. From the early 1900s motorcycle Grands Prix were held in various countries and in 1938 the predecessor to the current FIM, the FICM (Fédération Internationale des Clubs Motocyclistes), announced a European Championship. This is the official web site of Moto GP 2012 and provides all the dates, places and news.



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Sudoku

Last month's puzzle had broken all records in the number of correct solutions received. There was even one complain that it was too easy! However, there was only one winner, and this time it was a newcomer to Sudokus. Tobias Volker was the winner. Congratulations Tobias. Your drinks the next time you come to the Stammtisch are on the house.

This month's puzzle is only a notch more difficult than last month's, and I look forward to receiving as many replies as I did for last month's. The winner shall be drawn from the pool of correct solutions received. His drinks during the next Stammtisch he attends shall be on the house.

4		8				7		
			5					
			4					2
3		6			9	5	7	
				7			1	
7					2			
	9			2	3			
							4	8
		1						

Solution to December Puzzle:

2	7	9	8	5	3	6	1	4
1	8	6	9	4	2	7	3	5
5	4	3	6	7	1	9	8	2
3	1	7	4	2	5	8	6	9
9	6	5	1	3	8	4	2	7
4	2	8	7	6	9	1	5	3
6	9	2	3	1	7	5	4	8
7	5	1	2	8	4	3	9	6
8	3	4	5	9	6	2	7	1

The easiest form, in which the solution is sent, is nine rows of nine numbers in a Word document, Excel or email. In every Sudoku, every digit between 1 and 9 occurs exactly once in each row, column and 3x3 square. Please send your answers to muthana@trasco.ch, on or before the last day of the current month.



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Farewell... adieu

The IMCZ wishes well to:

Mr. Michael Pulfer