

# IMCZ NEWS



NOVEMBER 2015

## EDITORIAL The New Members' Reception

Whenever it is time for an NMR, I can't help thinking of the first one that the Club held under its very active past President Mr. David Lebow, who introduced it in his first term in 2008, on April 17 at the Parkhotel, Zug. Ever since, the Club has kept up the tradition hosting two such receptions per year, one in the spring and one in autumn. Some members have complained that this year's autumn reception date is slightly later than usual. Normally, it would be held early in November, but this year it will be held on Thursday November 19 but for a good reason, namely our usual venue for the Stammtisch would be unavailable on that date.

Over the years the NMR has proven to be a very popular event. In fact it is the only opportunity we have to see many long time members who have stopped coming to the Stammtisch, but invariably take the time to come to the NMR. Of course the board is very happy to see as many members as possible, in particular all those new members who have joined within the last 6 months. Drinks and light snacks are offered on the house, so do show up and join in the fun, we would love to see you again.

**Muthana Kubba**  
Newsletter Editor

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## IMCZ

Introducing...New members

THE IMCZ WELCOMES:

### Jeroen Kok

Jeroen hails from the Netherlands. He was born in Amsterdam and studied aeronautical engineering at the University of Delft. He worked for Fokker Aircraft in the marketing and sales departments. Later he specialized in aircraft financing for clients, specializing in operational and financial tax leasing. With this specialized experience he secured a job with Svenska Finans, an leasing company based in The Hague. Later he changed into leasing arrangements of medical equipment.

In 1995 he founded his own company for renting out medical equipment for clinical trials. The company grew fast and in the year 2000, a Swiss sales office was started which acquired clients from the pharmaceutical industry. He had since moved to Switzerland and resided Chatâteau d'Oex near Gstaad. The company had grown and has many branches under the MediCapital Group. This summer he moved to Zug with his wife and daughter. In addition to being an entrepreneur he is addicted to golf, mountain biking, hiking, skiing squash and tennis.



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## YOUR NEWSLETTER GOES PUBLIC

The board had decided to make the current Newsletter available to everyone.

Visitors to our site imcz.com can read the current Newsletter under About Us -> Current Newsletter

## FUTURE EVENTS

- THURSDAY NOVEMBER 5TH **Stammtisch at City Garden Hotel Lobby. 18:00-20:30 hours.**
- THURSDAY NOVEMBER 12TH **Stammtisch at City Garden Hotel Lobby. 18:00-20:30 hours.**
- SUNDAY NOVEMBER 15TH **Hike along the Upper Rhine, 8:00-16:00 hours** *Ram Ramphal*
- MONDAY NOVEMBER 16TH **ZIWC Autumn Book Sale, Guthirt, Zug 16:00-19:00 hours**  
*Ms Joanna Brown, books@ziwc.ch*
- WEDNESDAY NOVEMBER 18TH **Bowling at the White Line Bowling Centre, Meierskappel** *Stephen Butterworth*
- THURSDAY NOVEMBER 19TH **New Members' Reception, Park Hotel, Zug 18:00-20:30 hours** *Ram Ramphal*
- THURSDAY NOVEMBER 26TH **Stammtisch at City Garden Hotel Lobby. 18:00-20:30 hours.**
- THURSDAY DECEMBER 3RD **Special Stammtisch at City Garden Hotel,**  
*Dr. Kersten Honold on International Taxation 18:30-20:00 hours* *Ram Ramphal*



## Special Stammtisch Thursday October 1, 2015

Thanks to our new energetic Events' Coordinator, Mr. Ram Ramphal, the Club is picking up where it left off six months ago, by organising an event on the first Thursday of every month. For the second presentation under his auspices he asked Dr. Julianne Funk, of the Institute of Political Science, University of Zurich to give a presentation on the current situation of migrants in Europe. Dr. Funk is an American-Canadian citizen and holds a PhD from the University of Leuven in Belgium.

Dr. Funk with a small entourage enjoyed a cold drink at the Stammtisch and then moved on together with over a dozen IMCZ members to the lecture theatre, where she gave an interesting presentation starting with a [YouTube short film](#) on the causes of migration, followed by detailed explanation of the history, causes and consequences of mass migration. There was considerable discussion during and after the presentation which culminated by the vice president of the IMCZ thanking her for a very informative lecture and presented her with, the club's compliments, a bottle of wine.

Thanks are due to Ram for organising the event and to Julianne for her presentation.



## There are no sharks in the river Reuss

Our active Events Co-ordinator organised yet another easy and interesting hike, this time in our immediate neighbourhood. On Sunday, October 25th, five enterprising IMCZ members and two spouses assembled at the Rotkreuz railway station and started the hike by enjoying an excellent coffee with oven warm 'Gipfeli' at a nearby bakery.

Soon afterwards, the group walked towards the river Reuss and started to walk along its eastern bank northwards towards Hünenberg. It was a pleasant, easy hike with stunning scenery. Only half an hour into the walk an Autobahn bridge with its massive concrete columns appeared. Half amused and half speechless, we saw a sign board on one of the concrete columns announcing that there are no sharks in the river. An invitation to swim? The waters looked quite treacherous, not to mention a water temperature of not much more than 4 deg C.

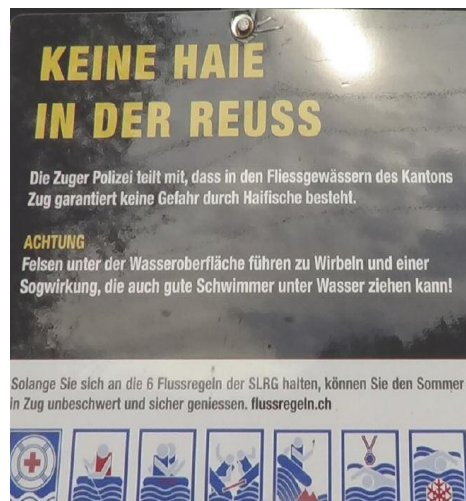


We continued the march coming across a variety of vegetation and farms. Heated discussions took place on what was being grown, especially since we had some experts with a ranch in the US among us. The weather was very kind: overcast skies but pleasant temperatures. Many of us had to stop in order to take off the winter jackets and pullovers and stow them in their rucksacks.



Soon lunchtime was approaching, only to discover that the intended restaurant in Hünenberg was closed this Sunday. There was a scramble of heated discussion and phone calls. Ram had thoughtfully brought along a list of nearby restaurants. In the end Gill Schofield saved the day by suggesting a restaurant that avoided having to climb the hill up to Hünenberg. Soon a table was reserved there and we made our way towards Sins. The Zoll-Huus restaurant was actually on Hünenberg territory but only a bridge away from Sins.

After a memorably good lunch, we made our way to the railway station in Sins and took the next train back to Rotkreuz, leaving behind nice memories of a good hike. Pity not more members from our and the ZIWC clubs had made the effort.



### IMCZ BOARD MEMBERS

Board Member bios are posted under the following link: <http://www.imcz.com/nc/about-us/board-members-2014.html>. Go ahead and check them out!

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## Expats Living in Zug

Compiled by IMCZ Board member and Webmaster Roger Brooks



Mario Störkle, a social scientist working at the University of Lucerne (Hochschule Luzern, HSLU) invited members of the IMCZ and the ZIWC to attend a workshop presenting the preliminary results of his study of expats living in Zug, for which he had interviewed members of both clubs last year.

The group of participants was small, but all three groups which Mario had targeted in his study were represented. Present were:

- Isabelle Häfliger, responsible for integration at the Zug cantonal social services department.
- Viktor Zoller, President, Pro Velo, Zug
- Thomas Hahn, President, Verein Zuger Jugentreffpunkte and IMCZ member
- Ramsumair Ramphal, IMCZ Events Coordinator
- Roger Brooks, IMCZ Webmaster



In the first phase, Mario found symptoms of a parallel “expat” society, but not as severely isolated as in countries such as Dubai, where expats tend to use totally different services and infrastructure from the local residents. The Fachstelle for Migration in Zug (FMZ) told him that they were most often contacted by housewives who had no job and no German language skills and who therefore felt socially isolated.

Many participants in the second phase told Mario that an international club had been their first “point of contact” in getting settled or socially oriented in Zug. Many complained of difficult in making social contacts with the Swiss, at the same time realizing that it was up to them to take the first step (as well as the second and third steps). As we know from our experience in the IMCZ, one doesn't make new friends by attending just one Stammtisch: a bit of continuity is needed to get to know people. For the

classical expats on temporary assignment, the necessary commitment for such continuity was often inhibited by uncertainty about how long they would be staying.

The third group, the members of Swiss clubs, also mentioned the uncertainty of temporary assignments as a stumbling block, which caused ambivalence in expat members (or prospective members) about making the needed commitment to regular participation in club activities. Many expressed frustration

with the language barrier, as expats not fluent in German often need (or even expect) native club members to interpret for them, which can also interfere with the flow or timing of activities. While Swiss clubs generally try to accommodate interested expats, some club members entertain the same doubts as the expats themselves as to whether the effort invested was worthwhile, given the likelihood that the new members would leave again in a few years.

A few comments and questions punctuated the presentation, culminating in a lively discussion at the end of the presentation.

Isabelle, who had provided us with the venue at the cantonal administration, indicated that her clients, like those of the FMZ, tended to be housewives suffering from social isolation, many of whom were at risk of serious depression. These clients include wives of highly qualified expats as well as disadvantaged families.



Thomas pointed out that many of the problems described may be encountered by those moving within a country (in his case from north central Germany to southern Germany).

Ram recounted some of his difficulty with being perceived as a “2nd class” citizen in Switzerland.

Viktor mentioned that his club had repeatedly tried to recruit new members by inviting newly registered residents, but had given up due to the disappointing turnout from such invitations.

As a whole, the group had no “secret recipe” as to what could be done, particularly from a political standpoint, to improve the situation.

At the close, those members of the IMCZ present discussed moving on to the City Garden, but quickly dismissed the idea, as it was already 20:30. Instead Mario invited them to the nearby Platzhirsch for continued discussion and a drink or two.

All in all it was an interesting session, and we are looking forward to receiving Mario's conclusions. It will be quite a challenge to synthesize a summary of such an anecdotal study.

Links to more information on Mario and his study can be found on our website [here](#).

Links to resources of interest to expats are listed on our website [here](#).

Mario introduced his study by stating that it is focused on open questions, and did not start with any hypothesis to be tested, nor was it designed to produce a representative statistical analysis. Indeed, as we will see later, such an analysis would be complicated by the difficulties inherent in defining and isolating the subject population. Mario began by distinguishing expats from immigrants with the presumption that expats are here on temporary assignments, whereas immigrants intend to stay indefinitely. This already reveals the first difficulty in defining the population, as those of us in the IMCZ know quite a few members who originally came to Switzerland on a temporary assignment, but wound up settling down here.

Mario pointed out that most studies of foreigners in Switzerland tend to focus on the disadvantaged, so one of his intentions in creating the study was to collect data on the more “highly qualified” foreigners, who seem to be well represented in the canton of Zug.

Among the questions he then raised were:

- How to contact them?
- How much (and how) do expats interact with the Swiss?

His study consisted of 3 phases:

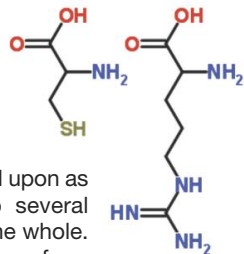
1. Explorative discussions with schools, employers, relocators, etc.



## Regulatory loophole results in protein spiking and incorrect declarations

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

Determining the nutritional data for food labels is not as easy as a lay person might expect. The methods used to analyze and calculate the nutritional values are strictly regulated. The methods of analysis are prescribed for fat, protein and fibre, but not for carbohydrates. However, the carbohydrate content has to be calculated by subtracting the analysis values for fat, protein, fibres, ash (minerals) and water from the total. Because chemical analysis may have tolerances of up to +/-10% or more it becomes clear that nutrition facts cannot be looked upon as precisely as a cake cut into several pieces fitting accurately into one whole. It is rather like cutting pieces from several cakes and trying to put those together to form a new cake and only approximately fitting together as one whole.



wheat flour and 5.46 for peanuts. So far, so clear. However, the regulatory prescription dictates that a single factor of 6.25 for nitrogen to protein conversion be used regardless of the protein source! The rationale for this is based on the assumption of an average, varied and balanced diet having a mixed protein profile as typically recommended.

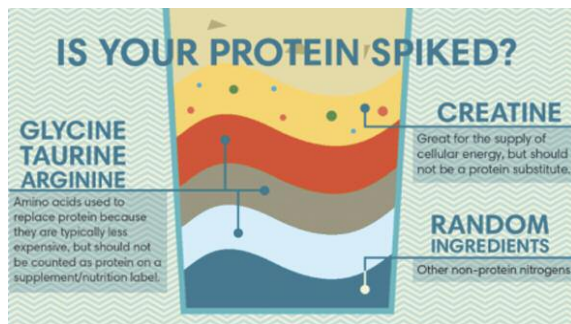
It is obvious that, using this assumption, the protein content of dairy is underestimated and that of plant proteins is overestimated. The situation is particularly irritating because in processed food the precise protein content of the ingredients are mostly known, either by using accurate nitrogen conversion factors, or by means of other methods such as hydrolysis of a protein and analysis of its amino acid contents using accurate methods (e.g. HPLC). However, due to regulatory restrictions an obviously less accurate protein value has to be declared on the label.



sources results in higher protein values in the nutrition information table than is actually present. This is not an issue particular to the sports nutrition market, but affecting the food industry more broadly as protein consumption became mainstream, and using the EU-approved health claims for growth and maintenance of muscle mass is an attractive marketing argument.

In conclusion, regulatory bodies should define that only proteinogenic sources should be used for the analysis of nitrogen, and consequently for the calculation of protein content, in order to reflect true protein content. However, for the same reason it must also be possible to use specific known nitrogen conversion factors for particular protein sources. Referring to the formulation of a processed food should also be possible in order to, for example, take into account a higher or lower nitrogen content of added amino acids - as long as an amino acid is proteinogenic. Such measures would inhibit the emerging protein spiking fraud as recently seen in the US, as well as giving more correct nutritional information to consumers.

Now, regarding the declaration of protein content in food, regulatory bodies demand that manufacturers must use the so-called Kjeldahl method to analyse nitrogen, because it can be



Furthermore, the current method of determining protein content via nitrogen conversion results in a legal loophole because it does not specify what the source of nitrogen should be. The current situation allows protein content to be calculated from any source of nitrogen, including non-protein sources, such as creatine, glycine, taurine and other non-proteinogenic amino acids. Of course, "spiking" protein powders with non-proteinogenic nitrogen

assumed that protein is the main source of the nitrogen in organic substrate detected by this method. The conversion from nitrogen to protein depends on the type of protein and in particular on its amino acid composition because some amino acids contain more nitrogen than others. For example, cysteine contains only one N atom whereas arginine contains four N atoms (see picture). Typical conversion factors, known as N factors, for foods are around 6.38 for dairy, 6.25 for meat, eggs, and corn, 5.83 for most grains, 5.70 for



**STAMMTISCH** Every Thursday from 18:00-20:30 At the City Garden Hotel

## Trouble with Investment advice given by banks?

Contributed by  
IMCZ member  
Christian Wagner

Having spent my entire professional career on the investment side working for and with financial institutions, I'm getting more and more annoyed by how investors are getting short-changed by their banks. I recently ran across a case where my comments can hopefully serve as an example on how to deal with some of the problems arising from investment advice by banks.



your investment back and pocket the interest in between. The criticism of rating agencies awarding asset-backed securities (US housing mortgages) and Greek government bonds an investment grade rating in the past is proof enough that debt

can be riskier than even professionals care to admit. It should also be kept in mind that the risk to capital is far greater than the risk to all the coupon payments because of interest rate moves. An increase of interest rates by 1% results in a capital loss of over 6% for a 10-year bond and almost 4% for a 5-year bond.

### Real-Life Case

Following the advice of one of the largest Swiss banks, a client invested CHF 300,000 in one of their funds labelled "Bond Fund Target



Return" in the summer of 2007. The fund invested worldwide and promised a yearly return of approx. 3%. Worried by a loss of 7% by May 2008, the client complained to his relationship manager by letter and was reassured that it couldn't get worse. In October 2008, the bank closed the fund, and paid back CHF 185,879.25 in 3 tranches till September 2009. Not about to take this sitting down, the client went to court, all the way up to the Supreme Court which dismissed the case based on an opinion by a professor of finance saying that the financial crisis was not to be foreseen. This left the investor with a loss of approx. CHF 115,000 on his original investment and costs of about CHF 120,000 in legal fees and CHF 51,000 in compensation for the opposing party (the bank).

### Debunking Some Myths

It used to be that priests, doctors and bankers enjoyed a reputation for being honourable, well-meaning professionals who were above reproach. Interestingly, people are leaving the church in droves because of all kinds of offenses by their clergy, doctors are faced with second and third opinions by their patients, yet the banker still retains some of the lustre he once was accorded. Too many of today's bankers are product salesmen and money-minded careerists who don't have too much knowledge or experience and often couldn't care less about the client.

Bonds have risk. Just because they are deemed to have less than equities does not mean that you can just wait to maturity, get

Many people assume that investments with fancy titles like *targeted* or *absolute return* must be better because they are focused and/or dedicated. Far from true, they usually have trouble to keep pace with normal investments. Such names are nothing more than a marketing gimmick. By the way, steer clear of most if not all structured products (e.g. *barrier reverse convertibles*) which have a hell of a lot more risk than normal because they entail most risk to capital. And while we're at it, *maximize* or *alternative*, *opportunity* and *excellence* are other buzz-words with little substance.

### Lessons to be learned

When considering an investment proposal by the bank, one should demand as much information as possible. Ask for the prospectus where the legal framework of the fund is to be found including jurisdiction and investment parameters (for example: strategy, objectives, restrictions, leverage and short-selling). Ask for the latest fact-sheet which includes a synopsis of things found in the prospectus in marketing form and the latest information concerning composition and performance. Grill the relationship manager; he should be able to explain how the fund is managed, what its strengths are and what makes it a suitable investment. Should he "forget" the risks involved, make sure he addresses them and that they fit your appetite for risk.

When evaluating the investment proposal, one should try to adhere to the following rules:

1. Does the proposal fit your specific need?
2. Use common sense: if it sounds too good to be true, it probably is not true.
3. Try to calculate risk and return separately, attach probabilities to the results, then compare. Obviously, possible returns should outweigh possible risk.
4. Never invest more than 10% of total assets into one single investment, not even a fund.

When worried by a 7% loss for a bond fund within 12 months, don't write your relationship manager a letter, not even by certified mail. Call him and arrange a meeting with him and his boss or even better, him and his boss's boss. Take an investment professional or lawyer with you. Commit everything agreed upon to paper and have it signed-off on.

Before doing anything further, get a second opinion. Friends with some knowledge of financial markets, other financial professionals or even other banks can provide help in assessing what to do. When approaching other banks, it obviously helps when implying that the assets concerned, if not more, could be transferred to their bank if their assistance helps. Don't try the big or asset management banks for whom you are probably not worth the trouble. Local or regional banks might be of help as could VZ Vermögens-Zentrum. When nothing has produced any results, contact the banking ombudsman, whose position has been created specifically to help people who have a problem with their bank. It might take some time, but it is free of charge, and his position has more clout than one would expect.

Don't go to court. As this case shows, the costs of doing so can easily be more than the original loss on the investment. Banks have large legal teams who try to make sure that all product descriptions can be interpreted to the detriment of the client. Above all, they have both deeper pockets and more time than an individual. Since courts do not have the financial expertise necessary for passing judgement on their own, they have to rely on the findings of a financial professional. If this financial professional



happens to be an academic without practical experience such findings are bound to be theoretic in nature, much like Long-Term Credit which went belly-up despite having Nobel Prize winners as founders.

In closing, I realize that some in the banking profession might have different opinions on some of the issues addressed. I have probably over-stated some of the opinions expressed, and I have obviously generalized when making assumptions and drawing conclusions. However, having seen too many similar incidents since the turn of the century, I offer no apologies for trenchant or pithy language.

## The Golden Ratio

Contributed by IMCZ honorary member and Newsletter editor Muthana Kubba

It would be restating the obvious if someone claims that numbers are an integral part of our lives. Just about the very first thing we learn is how to count. We have five digits at the extremities of our four limbs, two eyes and two ears, but one nose and one mouth. Ever since humanity started to have settlements and urban life, numbers and how to handle them were needed: to count cattle, dues and barter transactions etc. Over the millennia, notation systems for numbers and how to manipulate them were developed, which ended finally with the decimal system we all know.

Of course there are some constant numbers which are fixed by nature and all we can do is to calculate them accurately and use them in our calculations, like the ratio of the circumference of a circle to its diameter, (usually designated by the Greek letter Pi or  $\pi = 3.14159\dots$ ). It is simply an irrational number (irrational means it cannot be represented by the ratio of two integers). Another constant is the base of natural logarithms (usually designated by the letter 'e' = 2.71828). However, there is one constant which is so ubiquitous that we do not even notice it. It is called the Golden Ratio and is usually designated by the Greek letter phi = 1.618034. Of course it is also an irrational number. Let us try to find out more about this illusive constant,

### Numerical Series

Let us look at a series of numbers, where the next number is always equal to the sum of the last two numbers, also known as the *Fibonacci* numbers. Starting from zero we therefore have:

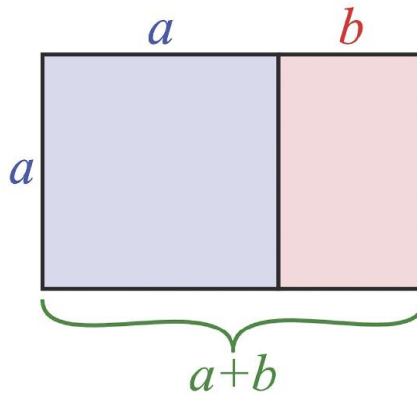
0,1,1,2,3,5,8,13,21,34,55,89,144,233,377

Have you noticed anything special about this series? Check the ratio of the last two numbers,  $377/233=1.61803$ , and the one before them  $233/144=1.61806$  etc. In fact it can be shown that the ratio of the last two numbers of such a series converges to the value of  $\Phi$ . The significance of this will be shown shortly.

### Aspect Ratio:

Those of you, who still have old TV sets, may have noticed that the aspect ratio of their screens (width divided by height) is 4:3. Modern TV sets use an aspect ratio of 16:9 and usually allow switching to the old aspect ratio of 4:3 for screening older films. Note that  $4/3= 1.33$  and  $16/9=1.78$ . In fact it turns out the ideal aspect ratio would be 1.618 or almost  $16/10$  or  $8/5=1.6$ .

In the following sketch what must the width of the rectangle be, where if you cut off a square, the remaining piece has the same shape as the original rectangle. Expressed more formally, we



want the aspect ratios of the large and small rectangles to be the same. Therefore:

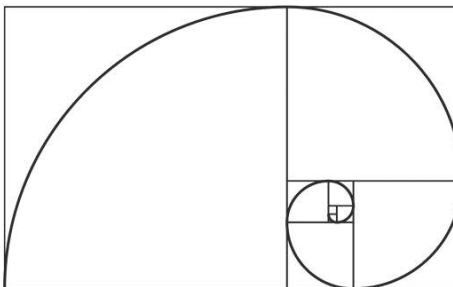
$(a+b)/a = a/b$  or  $ab+b^2 = a^2$ . This is a straight forward quadratic equation which solves for  $(a/b)$  or  $\Phi$  as:

$\Phi^2 - \Phi - 1 = 0$  or  $\Phi = (1+\sqrt{5})/2 = 1.61803398875$   
 This number is referred to as the Golden Ratio which as we shall see occurs everywhere in nature. Note that **uniquely** the inverse of  $\Phi$ , i.e.  $1/\Phi$  is equal to  $\Phi-1$ :

$1/1.61803398875 = 0.61803398875$ . There is no other number which has this property.

### Geometry

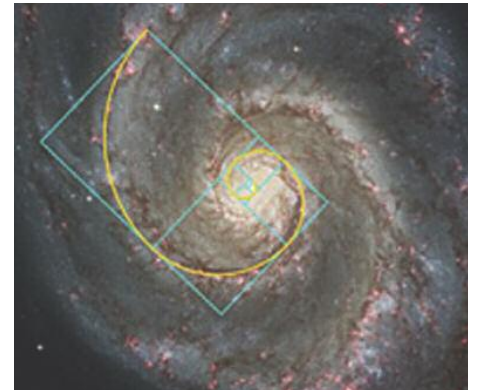
There is yet another unlikely place where this magic number leaves its stamp. Look at the figure of the aspect ratio rectangle above. If



you consider the smaller rectangle and dissect it similarly to the previous case, and repeat the process, the result will be smaller and smaller rectangles. If one uses the lower right hand of the larger square as the centre of a circle with the side as its radius, a perfect quarter circle can be fitted. If this procedure is continued



analogously for each smaller square, a very interesting spiral evolves. Does it remind you of a snail's shell or that of a nautilus? In fact the snail's shells are virtually identical to it. Such a spiral is called *Fibonacci* curve, as it is based on the Fibonacci numbers.



What is really striking is the fact that spiral galaxies are also exact copies of it. In fact that spiral galaxies take the shape of the Fibonacci curve is quite **puzzling to physicists**. According to the laws of gravity as derived by Isaac Newton, the stars further away from the centre of the galaxy should move more slowly than those nearer the centre, but they don't. All stars seem to rotate at the same angular speed. This is yet another puzzle in nature waiting for an answer.

### Abundance in Nature

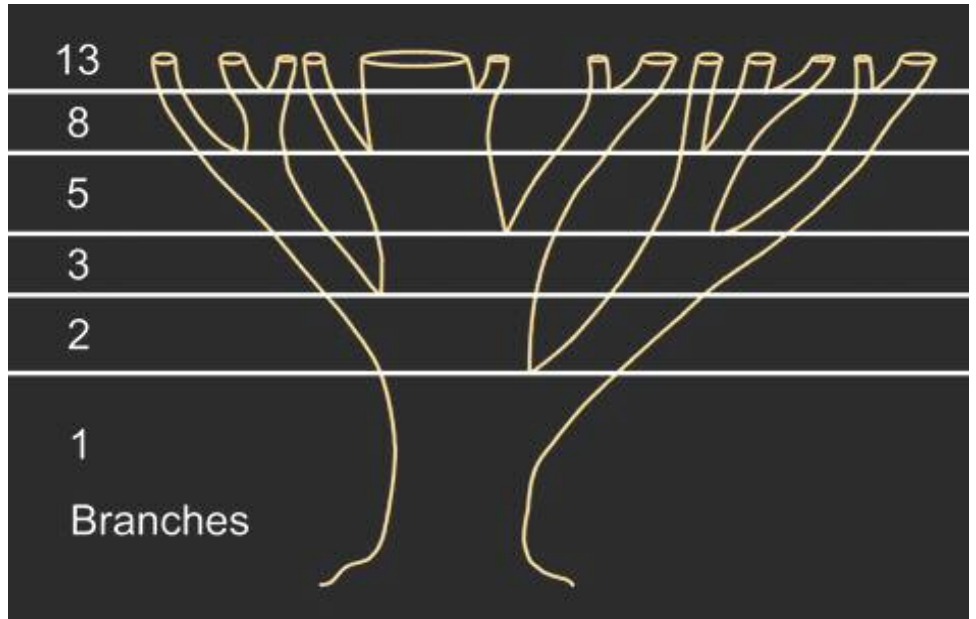
The abundance of the Fibonacci numbers and curves in nature is mind boggling. There are so many examples where they occur in nature, that only small number can be covered in the in this article. In fact if you ponder on the tiny number of cases shown, you will surely ask, "why haven't I been informed about this before?" At least this was my reaction when I first encountered the golden ratio.

### The Human Body

Take a good look at your hand. Using a ruler or measuring tape measure the length of the digits of the first finger. In my case the lengths were 2.4, 3.8 and 6 cm. Notice anything? Yes their lengths are equal to the golden ratio  $\Phi$ . This applies throughout the human body, legs arms etc.

Although it might appear that we are pushing it a bit, even the human face is said to comply with the Fibonacci numbers. The width of the mouth to that of the eye is said to be equal to phi  $\Phi$  the golden ratio.

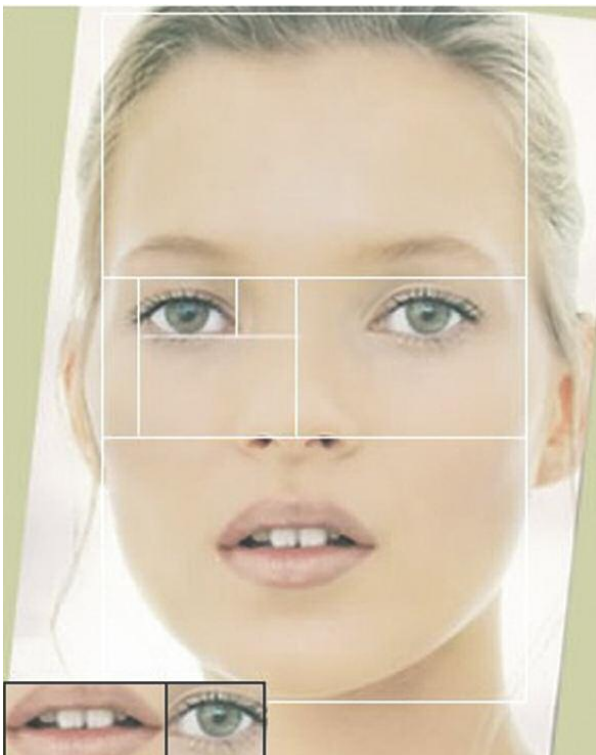
Of course we are all different, but the average proportions remain in compliance with  $\Phi$ . It is said that the more closely our proportions compare with  $\Phi$  the more pleasant those traits are perceived. For example, the most beautiful smiles are those in which the central incisor



teeth are wider than the lateral incisors by  $\Phi$ . The story is long.

It is quite possible, that from an evolutionary point of view, we are primed to like physical traits that are close to the golden ratio, possibly using them as an indicator of reproductive fitness and health.

Interestingly, the ratio of the height of our navels from the floor to the distance between the navel and the top of our heads is equal to the golden ratio... Quick, hand me the measuring tape, will you...☺



## Trees

Yes even in the plant kingdom, the Golden Ratio is abundantly present. Take a close check at a healthy tree in your neighbourhood. You will find that its branches in a unique way. A branch would grow in two branches, one of which would in turn grow into two but the other one would stay single. The result of the number of branches is a therefore a Fibonacci progression as illustrated.

Of course other traits of plants are also affected by the golden ratio. The arrangements of the sunflower seeds follow Fibonacci curves. Also the number of petals in a flower is invariably a Fibonacci number, e.g. the Lily has three petals, the buttercups five, the chicory 21 and the daisy 34.

## Conclusion

Well you can always say, interesting but so what? Are you being honest with yourself in that case? The least you can do is to ponder on how this is possible. It can't be just a coincidence. It is too abundant everywhere to be a chance event. What are the deeper reasons which made this phenomenon possible over the eons of evolution? Questions, questions for which there is no ready answer, but certainly set you thinking.

Practically, this phenomenon has huge implications. Architects know its significance in design of optically pleasant structures. There is even a [Wikipedia site](#) listing all architectural buildings with the Golden Ratio. I guess many more disciplines are influenced by it as well.

The last question which will lurk with most of us is, why is the Golden Ratio not better known, both among the general public and scientific community?

## Further reading

[https://en.wikipedia.org/wiki/Golden\\_ratio](https://en.wikipedia.org/wiki/Golden_ratio)

<http://io9.com/5985588/15-uncanny-examples-of-the-golden-ratio-in-nature>

[https://en.wikipedia.org/wiki/Galaxy\\_rotation\\_curve](https://en.wikipedia.org/wiki/Galaxy_rotation_curve)

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## Cycling in the North Yorkshire Dales

Contributed by IMCZ board member and co-editor Andrew Schofield

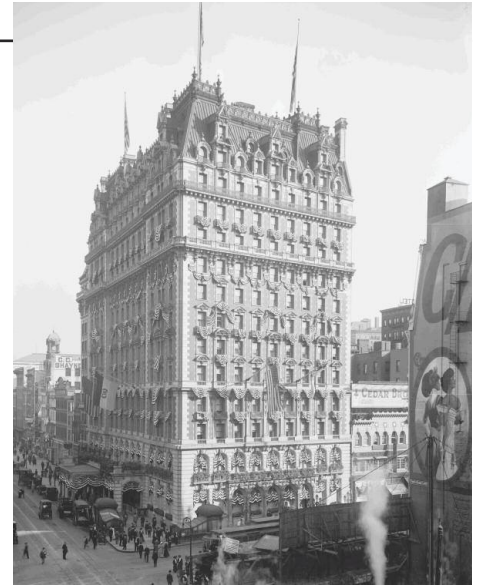
I was sitting at my computer having finally found the time to organize our summer holiday in the North Yorkshire Dales. We were planning on cycling round some of the haunts from our student days. I went to google and typed "Hotels near York". My typing skills leave something to be desired and I managed two minor typos. Google helpfully said "Did you mean hotels in New York?" If only Gill hadn't been sitting next to me; her eyes lit up, "Maybe we do mean New York".

On the short journey from the Airport to Times Square, the taxi driver had told us his whole life story including growing up in Rhodes and his escapades while in Ireland, the subsequent divorce and how he had built up his taxi business. The hotel that we ended up in was also serendipitous. The travel site we used, Expedia, has a great feature for people who have difficulty making up their mind. You can choose an area and star rating of the hotel but the final decision is theirs and you commit to prepaying whatever hotel they select for you. The advantage is that you get a price below the lowest published rate. Given the randomness of our initial choice of destination, we pressed the button and awaited our fate. The hotel assigned to us was the Knickerbocker – a refurbished 1900's building with a slightly chequered history situated at one corner of Times Square.

In line with the hotel's name the doorman was indeed wearing knickerbockers. There were

but I do have a suspicious number of similar videos. We can now claim to have seen the President though we actually have no idea which of the black cars he was in.

We awoke bright and early on Sunday and booked the obligatory open top bus ride to get an overview of the city. As usual, the tour was a catalogue of superlatives, the oldest, tallest, narrowest, and of course most expensive buildings were all pointed out. On the parts of the tour where the bus was jammed in the traffic the second, third and fourth oldest, tallest and narrowest were also highlighted. As the tour crawled on, one thing became clear, motorized transport is not the way to get around Manhattan. As the original plan had been for a cycling holiday, Gill suggested we take "Citibikes" from one of the many drop off points. This sounded insane but I agreed on condition that we first buy bike helmets. These are surprisingly difficult to find in New York! For the following five days, this was our sole mode of transport and we would recommend it to anyone wanting to explore Manhattan. There are excellent bike routes along the waterfront but even pedalling down 5th Avenue and over the bridges was surprisingly easy. I took a video of Gill weaving between yellow cabs to the usual background sound of motor horns blaring. I managed to point the phone in the right direction this time. I whatsapp'ed it to our children who were horrified by the antics of their irresponsible parents.

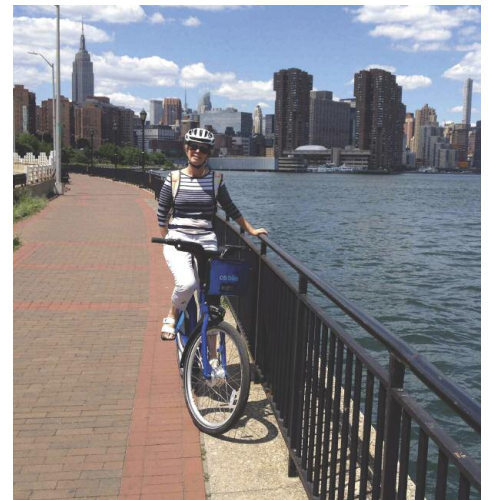
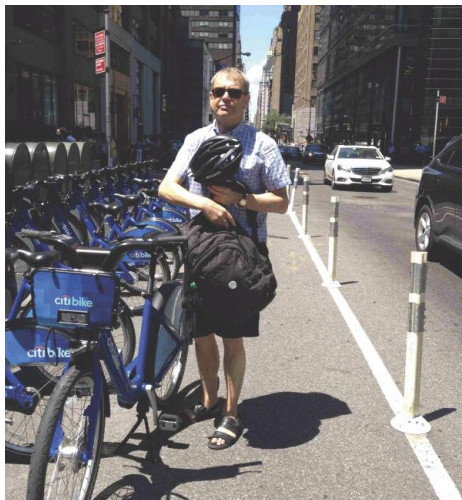


We saw several Broadway and Off-Broadway shows including "Perfect Crime" which I had booked on the internet before leaving home. This show is famous for having run for 29 years with the same actress in the leading role. Other than getting into the Guinness Book of Records, the play had very little to recommend it. The highlight of the evening was the G&T served before the show served by an inexperienced barman who generously sloshed gin into the glasses from a quart bottle. This did not help us follow the opaque plot, though even the sober members of the audience left the theatre looking somewhat puzzled.



police everywhere outside the hotel and we assumed there must have been a recent crime in the vicinity and wondered if this was why the hotel was so cheap. The doorman asked incredulously, "Don't you know? President Obama is visiting Manhattan tonight – he is due to drive right past the hotel entrance sometime soon".

Our intent after the long journey was to go and relax for a few hours but we dumped our cases and came straight back down. And indeed, a few minutes later, a stream of black limousines and motorcycles swooshed by to loud cheering and vigorous flag waving. I would have included my iPhone video here but I somehow managed to record only my feet and some person's lower leg. I put this down to jet lag





We rounded off most evenings with a drink at hotel's rooftop terrace. There was a strange peace far above the hustle and bustle of Times Square. The bar has a view of the ball that falls at midnight on New Year's Eve though I suspect it would be less peaceful then. Later in our holiday we visited the Spy Museum in Washington and learnt about the Knickerbocker's history of being a centre of espionage immediately prior to World War II.

Another restaurant that became a favourite haunt was in nearby Bryant Park which was filled with activity every evening. Because of the holiday, we were missing our usual Yoga class but were delighted to be able to watch several hundred people taking part in open air yoga from the comfort of the bar.

Although we spent several days exploring, we still have far more to see and do and vowed to return. Little were we to know that a cancelled flight would bring us back there within a week. Next stop Washington.



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**Mon. 16. Nov. 2015**

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Contributed by  
IMCZ Sports' editor  
Joseph Dow

## Bang your head: *Helmets for skiing*

Helmet use by skiers is now a common and almost universal practice. Some recent high-profile accidents, involving celebrities including racecar driver Michael Schumacher and the late actress Natasha Richardson, have brought even more attention to this piece of safety equipment. For more than 30 years, I survived skiing without a helmet on the icy slopes in the Northeast of the US, but now I never hit the slopes without my trusty blue POC Skull X helmet (*soon to be retired and replaced by a new silver one*). Maybe, I was lucky ... I do remember receiving quite a nasty headache once after bouncing my noggin off the blue boilerplate ice on a trail in Vermont ... although, it is still not proven current ski helmet designs can protect skiers from serious head injuries like the one sustained by Schumacher. Despite wearing one, we all know what happened to him. However, in a bad 2009 crash at Hoch-Ybrig, requiring hospitalization, I think my POC did a fine job.

On that day, a momentary lack of concentration on some ungrooved snow caused me to hook a tip, spin around and pitch forward over one of my skis. Somehow, I managed to keep from falling but my tilted body position prevented me from regaining

control. With my loose ski rising off the snow, pushing my upper body further down, and the steepness of the slope suddenly increasing, I picked up speed quickly.

Unfortunately, the edge of my other ski caught a snow pile and catapulted me into the air. From the cartwheel, the first impact was to my shoulder, rapidly followed by a sharp blow to my head. The force of the crash was violent enough to twist, delaminate and bend one of my new racing stock GS skis, but at no time did I lose consciousness, become disoriented or feel any discomfort in my head. Considering the excruciating pain I was feeling from my ruptured hamstring, lucidity may not have been such a blessing!

In all seriousness, I recommend wearing a helmet when skiing. In a high-speed crash with direct impact, the helmet kept my head intact. Even if a helmet cannot prevent severe or fatal injury from catastrophic events, it probably does prevent many lesser, but still serious, head injuries.

Some ski helmets can look pretty cool, too, although I'm surprised at the large number of extremely ugly and/or boring helmets (mostly made by Giro) that I see worn at ski areas,

lately. The first person I knew, who used a ski helmet, was my ex-wife, Helen. Only a few people wore helmets back in 2002 and hardly anyone had them in Europe. Helen wore a Boeri helmet which had a color fade from blue to orange to yellow with a tiger stripe overlay. On a Swiss ski vacation before we moved from Boston to Zug, I took her to Mürren and up to the 2'970m Schilthorn. As we arrived at the top station at Piz Gloria, she remarked that she wanted to start the day on an easy "blue" run. I glanced at the map and saw a single black line coming down from the Schilthorn. How bad could it be, right?

I told her to wait at the beginning of the piste, and I would go down a bit to check the conditions. Despite the steep pitch, the snow was particularly good, and I didn't think she would have a problem. When I looked back up the hill and waived my arm for her to start down, all I could see, through the early-morning fog, was that tiger-striped helmet shaking "**No!**" Forty-five minutes later, we were able to make it down the Schilthorn run with the sidestep technique after I stopped her from taking the dangerous action of removing her skis and trying to walk down. Maybe that experience is one of the reasons



she's the ex-wife, but it did make me think more about helmets for skiing!

## HELMET STYLES

Initially wearing a helmet was strictly for racing, I got used to the **full shell** style helmet with the hard shell covering the ears and continue to prefer that type of helmet. A **full face** helmet is a full shell helmet with a hard plastic visor and chin guard. Unless you are participating in a downhill, Super G or Skiercross race, at the time, or are a little boy, who wants to look radical, you will look like a complete clown using a full face helmet for normal resort skiing. My first helmet, a Briko, was not particularly comfortable, but my POC Skull X full shell helmet has been a perfect fit, even though some other styles, including others in the POC line, do not seem to work with my head shape.



Besides the traditional full shell racing-style helmet, there is the **half shell** style with the ears covered by padding, made of leather or synthetic, which can be fitted with earphones (a stupid idea, if you ask me) or removed completely in warmer weather. This is the most popular and versatile style of ski helmet.

Backcountry helmets are often half shell designs with some added features like **MIPS - Multidirectional Impact Protection System** (more commonly seen in bike helmets, up to now), designed to absorb rotational forces to prevent serious brain injuries. On normal pistes, this feature is probably unnecessary as the helmet should move freely against the ice and snow of the groomed trail, but injury from catching the helmet on rock or dirt off-piste may be lessened by utilizing the MIPS technology.

## MAIN ISSUES WEARING A SKI HELMET

All the major brands will have ski helmets that conform to recognized safety standards (e.g., US standard: ASTM F2040, European standard: CE EN1077A). For use in sanctioned ski racing competitions, POC and others make some models, like the new Skull Orbic, which meet additional requirements under the recent FIS RH 2013 rule. So, once you've picked a style that fits the type of skiing you wish to do, your main focus should be on fit/comfort.

After measuring your head, you should try on the different helmets from various brands in your chosen style. Warmth and air flow are the next considerations and half shell helmets with vents all around and removable ear pads stay the coolest. Some of the full shell recreational racing helmets, like my Skull X, have some limited venting (with steel penetration protection screening) which is not a feature on the serious competition models, like the Skull Comp. My biggest complaint about using a ski helmet is not being able to find a solution to face protection that works with a helmet. I am not talking about protection from injury (full face helmet) but face protection from the cold and wind.

Wearing a facemask and goggles with a helmet seems to invariably result in fogging on the lens of the goggles. I have tried many types of masks and

gaiters with different patterns and sizes of vent holes and nothing has worked. Luckily, needing a facemask for Swiss skiing has not been much of a problem, unlike in New England in the US. In seven seasons, skiing many days per year, I have only needed a facemask about three or four times. In Vermont and New Hampshire, I required a facemask every ski day from November until the first week of April!

As I only started using a ski helmet regularly when I moved to Switzerland, I wore a crazy hat called the SnoZone Hat Trick. The hat was made of a hybrid neoprene fabric with an attached ski mask/neck gaiter sewn all around the bottom of the hat. The top of the hat was actually a bag with a string and spring-loaded cinch to keep it closed. And, it was toasty warm with no gaps between the neck and head. Oh yeah, it was quite expensive and unbelievably ugly!!! At the beginning of the day, my friends would say, "Jeez, what are you wearing on your head?!! That "hat" is so damn ugly!" By lunch time, when they were trying to thaw out their red cheeks and deal with white, waxy noses, I would take off the SnoZone, fill the bag with my gloves, goggles, extra neck gaiter, etc., cinch it up, and sling it over my shoulder. Then, I would field numerous questions about where they could get one. I wish SnoZone made helmets. Until then ...

## SOME HELMET BRANDS

### POC

Never mind sleek, exotic brands like MOMO, whose helmets resemble something out of Star Wars but are also extremely heavy. If you want a great-looking helmet that is on the cutting edge of safety and performance, POC is the brand to try.

This Swedish company makes multiple models in many styles for different events and snow sports activities:

**Skull Comp 2.0** – Until the new Orbic, this helmet was the gold standard for full shell racing helmets and is still available from POC. In the 2.0 version, POC shifted to using multi-impact EPP (Expanded Polypropylene) core material, instead of EPS (Expanded Polystyrene), which is also effective in a crash but can permanently deform with even light impacts. This change allows the helmet to be more durable and able to sustain many lesser impacts, such as normally occur when running gates. In a serious crash with severe impact, the helmet liner should absorb the energy and break apart instead of transmitting the energy to the wearer's head and POC's Supracor honeycomb layer in the core allows for progressive energy absorption.

Some comments from Scott Macartney (US ski team racer) on his spectacular crash in the 2008 Hahnenkamm while wearing his POC Skull Comp):

*"I wanted to clear up a few issues that I have seen out there. The first one is "the POC*



Alpina Porsche Helmet



MOMO Ice Helmet



POC Frontal

helmet". I have read things online and even comments in Ski Racing questioning the performance of my helmet during that crash.

I know for a fact that that helmet saved my life. POC engineers put out one of the (if not THE) safest helmets you can use in ski racing. The helmet did what it was supposed to - absorb as much of the massive impact before that energy reached my head. The hard outer shell of the helmet cracked because it was designed to do so, further absorbing the energy of the crash. It was unfortunate that it cracked enough that the part holding the chin strap (which did

not come undone as some have assumed) came apart. At that point, the big impact was over and I was already on the ground. Even so, I would have rather had the absorbing properties of the helmet when it was on for the initial impact than have a "more durable" helmet that would pass along a harder impact to my skull. The slight wear and tear on my face will be gone in a matter of weeks. It is my understanding that POC is working right now to improve the way that the helmet's chin strap is attached to the helmet in next generation (so that it can absorb as much impact and still stay on the head under extreme conditions.) My final point on this matter: It was estimated that I hit with about 14-16 times as much force as the helmet companies are required to test at. I am just happy that a company like POC seeks to maximize the overall impact safety of their helmets.

*A disclaimer: While I am sponsored by POC helmets, they don't pay me enough to lie or toy with my own safety. As for other comments on YouTube... I am, in fact, not dead."*

**Skull Orbic** – Succeeding the Skull as the top POC racing helmet, the Orbic conforms to the new FIS standards. It has a somewhat bulbous look that I do not find particularly attractive, but it has a safety purpose. Since ski racers, in the technical races (GS and SL), have been taking more aggressive lines, straight at the gates, the helmets are taking a lot of hits deflecting the gates. I believe this racing style was pioneered by the Italian ski racer, Alberto Tomba, who was the first to wear a downhill helmet in the technical events and bulled his way through the gates using his head as a battering ram. The Orbic has a thicker deflector panel in the front with multi-impact EPP and their VPD energy-absorbing compound to deal with "repetitive violence" of repeated impacts with the gates and to transmit less energy to the racer's head. I don't like the look, but it works.

**Skull X** – This model is a recreational ski racing model and my choice for a ski helmet. The construction is more conventional than the Comp version, while still allowing day-to-day durability to absorb minor bumps and knocks of banging around the ski lodge and lifts without sustaining damage affecting its performance in a real crash. It has a roomier fit and some venting ports up front. Despite hard shell coverage over the ears, the large ear chambers inside are quite comfortable with no pressure from padding and allow reasonable hearing. The Skull X is suitable for the coldest days and not too bad on warm, late spring days, although it is not as cool as a half shell-style helmet with the ear pads removed.

**Receptor +, Fornix** – These two models are half shell models from POC and also come in Backcountry versions utilizing the MIPS technology. The Receptor + utilizes SEPP (Super Expanded Polypropylene) for even more performance in multi-impact environments like the snow park and half pipe. It makes sense that the styling seems to borrow from the skateboard culture.

**Synopsis 2.0** – This model is a half shell design with a sleeker look, closer to a bicycle style helmet, perhaps aimed at more mature skiers not partial to the skateboarder look. POC really has something for everyone.

## SWEET PROTECTION

This is another helmet maker with a good reputation and cult following. Their **Trooper** and **Ignitor** series helmets have a hip look. Unfortunately, this is a helmet that just doesn't fit my head shape. So, you've really got to try these things on!



POC Skull X



POC Receptor MIPS



POC Synapsis 2.0



Sweet Protection Igniter



## UVEX

Here in Switzerland, Uvex seems to be the most popular brand. Didier Cuche is a big endorser with his custom paint job helmets when he was on the World Cup circuit. I tried to convert him to POC, but he seemed skeptical.

## ALPINA

Alpina is Uvex's main competitor here in Switzerland (might even be the same company as their offerings are ridiculously similar). I always thought they were pretty basic and on the low end, but it looks like they are going upscale with that fantastic Porsche 911-inspired orange model (may only be a concept/design effort).

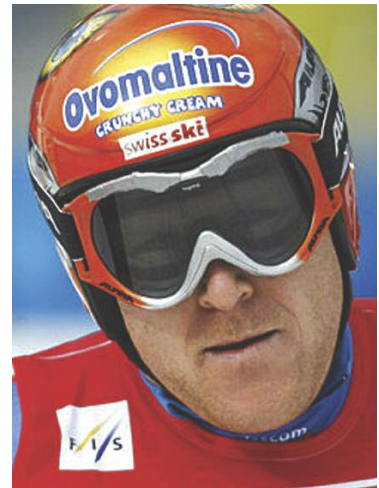
## GOGGLES

I usually choose a goggle made by the same company as the lid figuring that those shapes work best with that company's own helmets. So for me, that's POC. A full goggle that has foam all around, unlike some of the retracting visors affixed to the new fashion helmets, will be the most fog-resistant. POC, like the other companies, makes many different models with various frame shapes and sizes.

I prefer the POC **Cornea** goggle with a cylindrical lens, but I used to use the POC **Lobes** with a spherical lens, which is also excellent. Their most recent addition, the POC **Lid**, uses a novel frameless system to attach the massive lens, providing a huge expanded field of view. All of the POC goggles are high quality with their latest technologies, such as their **NXT** Photochromatic and **3P** Partially Polarized lenses featured in a few models. Also, the straps on POC goggles are lined with silicon strips making the optional goggle clip mostly unnecessary (If you carry your helmet and swing it around with the goggles still attached, they will fall off, but while wearing the helmet, the silicone keeps the goggles in place nicely.)

I use two pairs of Corneas, one with a lens for flat light and one with a black lens for bright sun at high altitude. Again, it's just a matter of what fits your face the best and the styling and lens features you prefer.

So, make sure you're wearing your "brain bucket" on the slopes and continue to be able to **"Think Snow!"**



POC Cornea



POC Iris Comp



POC Lid



POC Lobes

## Additional Information:

- POC Ski Helmets & Goggles from Sweden: [www.pocsports.com](http://www.pocsports.com)
- Sweet Ski Helmets: [www.sweetprotection.com/ski-snowboard/helmets-protection/](http://www.sweetprotection.com/ski-snowboard/helmets-protection/)
- Uvex Ski Helmets & Goggles: [www.uvex-sports.de/en/wintersports/ski-helmets/](http://www.uvex-sports.de/en/wintersports/ski-helmets/)
- Alpina Ski Helmets & Goggles: [www.alpina-sports.com/de-en/snow-gear/helmets/](http://www.alpina-sports.com/de-en/snow-gear/helmets/)
- MOMO Design Ski Helmets: [momohelmets.com/collections/ski](http://momohelmets.com/collections/ski)
- Ski Helmet Fit Guide: [www.skihelmets.com/size\\_fit.asp](http://www.skihelmets.com/size_fit.asp)
- FIS RH 2013 rule: [my.ussa.org/sites/default/files/documents/athletics/alpine/2013-14/documents/121107-helmet-rule-final.pdf](http://my.ussa.org/sites/default/files/documents/athletics/alpine/2013-14/documents/121107-helmet-rule-final.pdf)
- Article on Ski Helmet Use: [www.nytimes.com/2014/01/01/sports/on-slopes-rise-in-helmet-use-but-no-decline-in-brain-injuries.html](http://www.nytimes.com/2014/01/01/sports/on-slopes-rise-in-helmet-use-but-no-decline-in-brain-injuries.html)

If you have questions about skiwear or equipment or want a recommendation, feel free to send me an email: [jjdow\[at\]hotmail.com](mailto:jjdow[at]hotmail.com).

# Low turnout



Organised and compiled  
by IMCZ member  
Stephen Butterworth

It can't be the weather, because the weather was reasonably good, so it must be something else. Only four club members showed up, but luckily two charming young ladies joined in as guests. It was a fun evening with modest results.

HANDICAP RESULTS											
First Name	Surname	Game1	Game2	Game3	total	this months avg	overall_avg	handicap	STRIKES	SPARES	Split
Colin	Mason	156	132	138	594	142	130	56	7	11	6
Sergiy	Shtangey	120	117	131	575	123	114	69	4	8	4
Hans-Peter	Schobert	129	100	120	553	116	116	68	3	7	4
Karen	Taugwalen	67	100	101	520	89	80	84	3	5	2
Stephen	Butterworth	94	131	94	517	106	118	66	2	6	3
Daniela	Taugwalen	99	75	80	506	85	NEW	84	2	3	3

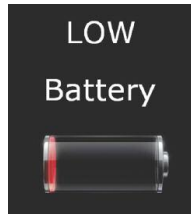
  

BOWLED RESULTS											
First Name	Surname	Game1	Game2	Game3	total	this months avg	overall_avg	handicap	STRIKES	SPARES	Split
Colin	Mason	156	132	138	426	142	130	56	7	11	6
Sergiy	Shtangey	120	117	131	368	123	114	69	4	8	4
Hans-Peter	Schobert	129	100	120	349	116	116	68	3	7	4
Stephen	Butterworth	94	131	94	319	106	118	66	2	6	3
Karen	Taugwalen	67	100	101	268	89	80	84	3	5	2
Daniela	Taugwalen	99	75	80	254	85	NEW	84	2	3	3



## Truly Brilliant

A man saved the telephone number of his girlfriend under the name, "Low Battery". So whenever she calls in his absence, his wife takes the phone and plugs it into the charger. Once the girl friend called twice, the second time when the phone was being charged. The wife got suspicious and when her husband came home she said, "You've got to change your mobile phone. It rang announcing low battery when it was being charged". The man looked at her and took a long look at his mobile phone and said, "You are so right, I've got to change something".



## Money Issues

In temple or church, it's called donation.  
 In school, it's fee.  
 In marriage, it's called dowry.  
 In divorce it is alimony.  
 When you owe someone, it is debt.  
 When you pay the government, it is tax.  
 In court, it is fines.  
 For civil servant retirees, it is pension.  
 Employer to workers, it is salary.  
 Master to subordinates, it is wages.  
 To children, it is allowance.  
 When you borrow from a bank, it is a loan.  
 When you pay the waiter after an enjoyable good meal, it is a tip.  
 To kidnappers, it is ransom  
 Illegally received in the name of service, it is a bribe.



The question is, "when a husband gives to his wife, what do we call it ???"  
 Answer: Duty, because wives are not **Duty Free**.

## The new ranch hand

A successful rancher died and left everything to his devoted wife. They had no kids. She was a very good-looking woman and determined to keep the ranch, but knew very little about ranching, so she decided to place an ad in the newspaper for a ranch hand. Two cowboys applied for the job. One was gay and the other a drunk. She thought long and hard about it, and when no one else applied she decided to hire the gay guy, figuring it would be safer to have him around the house than the drunken one.

He proved to be a good hard worker who put in long hours every day and knew a lot about ranching. For weeks, the two of them worked, and the ranch was doing very well.

Then one day, the rancher's widow said to the hired hand, "You have done a really good job, and the ranch looks great. You should go into town and kick up your heels." The hired hand readily agreed and went into town.

One o'clock came, however, and he didn't return. Two o'clock and no hired hand was there. Finally he returned at around two-thirty, and upon entering the room, he found the rancher's widow sitting by the fireplace with a glass of wine, waiting for him.

She quietly called him over to her "Unbutton my blouse and take it off," she said. Trembling, he did as she directed.



"Now take off my boots." He did as she asked, ever so slowly...

"Now take off my stockings." He removed each gently and placed them neatly by her boots.

"Now take off my skirt." He slowly unbuttoned it, constantly watching her eyes in the fire light.

"Now take off my bra..." Again, with trembling hands, he did as he was told and dropped it to the floor.

Then she looked at him and said, "If you ever wear my clothes into town again, you're fired."

## Computer Illiterate

A woman was helping her computer-illiterate husband set up his computer. As they were setting it up, the computer prompted him to choose and enter a password. The husband was in a rather amorous mood and figured he would try for the shock effect to bring this to his wife's attention. So, he chose the word "MyPxxxx". As soon as he typed it in, the computer promptly rejected it and flashed a message. Before he even could read the message, his wife had fallen off her chair laughing. Curious he turned his head and read the message, and soon understood why, "Password rejected. Not long enough".



## A Spare Part

A few days ago I was having some work done at my local garage. A blonde lady drove in and said to the mechanic, "Please I need a seven hundred ten".. We all looked at each other, then another customer asked, "What is a seven-hundred-ten?" She replied, "You know, the little piece in the middle of the engine, I have lost it and need a new one". She further added that she did not know exactly what it was, but this piece had always been there.

The mechanic gave her a piece of paper and a pen and asked her to draw what the piece looked like. She drew a circle and in the middle of it wrote 710. Not getting any wiser, he took her to the car park, and went to a car of the same model as hers. He opened the bonnet and asked her to show him this part. She triumphantly pointed and said, "Of course, it is right there." The mechanic fainted.



## One or two words?

An elderly couple, who were both widowed, had been going out with each other for a quite a long while. Urged on by their friends, they decided it was finally time to get married.

Before the wedding, they went out to dinner and had a long conversation regarding how their marriage might work. They discussed finances, living arrangements and so on. Finally, the old gentleman decided it was time to broach the subject of their physical relationship.

'How do you feel about sex?' he asked, rather tentatively.

'I would like it infrequently' she replied. The old gentleman sat quietly for a moment, adjusted his glasses, leaned over towards her and whispered... 'Is that one word or two words?'





## Members' Marketplace

Are you **selling** your yacht (harboured in Piraeus)?  
 Your Aston-Martin old-timer with the roll top roof?  
 A gorgeous view of the Bay of Biscay,  
 with a little bit of house attached?  
 Or are you cashing in the half of your stamp  
 collection that is finally worth something?  
 Perhaps you're **looking** for all of these things?

### Then ADVERTISE here, in the IMCZ News;

The Members' Marketplace is reserved for unformatted advertisements of 150 characters (approx. 3 lines) of text. These are free of charge to IMCZ members. Advertisements must be submitted as illustrated below. Longer advertisements cost CHF 30.-

**Example:** FOR SALE: gorgeous view of Bay of Biscay with stunning sunsets and high waves. Wee house (12 rooms), dock and yacht included. Call Bill at 041 123 45 67.

## IMCZNEWS Advertising Rates

**Circulation:** 300 plus online download.

**Issued:** Monthly

**Format:** A4 vertical, full color.

**Ad content delivery:**

electronic by e-mail, .pdf, .jpg, .gif

**Advertising Rates:**

- Full page, A4 vertical. (19 x 27.7 cm), Fr. 200.-
- 1/2 Page, A5 horizontal (19 x 13.5 cm), Fr. 110.-
- 1/3 Page, vertical (6.3 x 27.7 cm), Fr. 85.-
- 1/3 Page, horizontal (19 x 9.2 cm), Fr. 85.-
- 1/4 Page, A6 vertical (9.2 x 13.5 cm), Fr. 60.-
- 1/4 Page, horizontal (19 x 6.9 cm), Fr. 60.-
- Business Card (9.2 x 6.45 cm) Fr. 45.-

Extra costs may be incurred for typesetting, special formatting, etc.  
 IMCZ Members receive a 20% discount on advertisement costs.

Place your ad for an extended period and receive a discount: get seven months of advertising for six months paid, or receive twelve months for the price of ten.



### Come and join the ZIWC in their Annual Christmas Ball 2015

## A White Christmas in New York with a Live Band

When • Saturday December 12, 2015, 18:30 – 24:00 hours

Where • Theatre Casino, Zug, Artherstr. 2-4, 6300 Zug

How • For members of the ZIWC, please register on line at [www.ziwc.ch](http://www.ziwc.ch), alternatively send an email to [annualevents@ziwc.ch](mailto:annualevents@ziwc.ch)

Cost • CHF 110,- for ZIWC members and their partners, guests CHF 130,- per person

Contact • Valerie Gitter 079 763 46 06, or Karin Resch 041 710 77 32

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