

IMCZ NEWS



 JUNE / JULY 2018
 

EDITORIAL **Springtime**

This year it arrived a bit later than usual thanks to the cold and wet days during March and the first two weeks of April. But with plenty of sunshine and temperatures in the twenties, the trees are now mostly in full blossom.

Of all the seasons, springtime is the one I treasure most. One can almost see life creeping back after the long, harsh, cold winter. The blossoms on the trees, the faint green tint sweeping across woods and pastures and the bees hovering around the flowering buds, are welcome signatures signalling that life goes on and one more year is passing by.

However, it is also the time of the year when we find the energy to realise our projects, dreams and plans which have been brewing in our heads throughout the long winter nights. It is also the time when we finalise our holiday plans for when the whole family flies out to warmer places, possibly by sandy beaches and blue seas. To all of you, we wish you happy, enjoyable times and a safe return from your travels.

Muthana Kubba, Editor



Introducing... New members THE IMCZ WELCOMES:

Ian Minnes



Ian hails from Scotland just outside Glasgow. From an early age he learned the trade of carpentry then moved onto shop fitting before moving to Switzerland 18 years ago after meeting his future wife (from Baar) in Cairns, Australia. He worked in Zug for two years as a Zimmermann (carpenter) after which he decided he needed to do something a little different. With his wife and a business partner they decided to introduce a new product to the Swiss market: cosmetic products from Lush Fresh Handmade Cosmetics. It turned out to be a successful venture with now 18 shops in cities across Switzerland and offices in Steinhausen. In his spare time he tries to keep fit with jogging and circuit training a couple of times a week and in the summer he likes to drive his old 1962 Austin Healey around town. He also loves to travel and has just come back from a lovely family holiday in Kerala, India. Other favourite places he visits are Bali, Borneo, Spain, Canada and of course back home in Bonnie Scotland. Ian is married and has two lovely girls.

New Members continued on page 2...

IN THIS ISSUE

PAGE 1

- Editorial
- New Members
- Future Events

EVENT NEWS P.2

- From Dawn to Dusk: Rise and Fall of Civilizations
- New Members Reception
- Gala Concert at the KKL Luzern May 23rd 2018

HEALTH P.4

- Is casein or a high-protein intake in general carcinogenic?

SCIENCE/TECHNOLOGY P.5

- How distributed generation and energy storage are reshaping the industry

HISTORY & CIVILIZATIONS P.6

- Why Do We Fall? The Collapse of Civilizations

TRAVEL AND LEISURE P.8

- Southeast Asia, Vietnam
- Train service between Vienna and Beijing

SPORTS P.12

- Ramble On: Joe's Advice for Hiking in Switzerland

BUSINESS/FINANCE P.13

- Investment Commentary May 2018

HUMOUR P.15

TIDBITS P.16

- Member's Marketplace
- IMCZ Rates
- Corporate Space

FUTURE EVENTS

• SATURDAY JUNE 2ND 2018 • 19:30 hours

Choral Concert at Kirchenzentrum Chilematt, Steinhausen. *The Zuger Chamber Choir joins forces with the singing group AdLibitum for a Choral concert. Admission is free but there is a collection. More details at <https://www.zugkultur.ch/CCsAAx/kammerchor-zug-jazzige-rhythmen-und-sphaerische-klangwolken-steinhausen>*

• FRIDAYS JUNE 8TH & 29TH 2018 • starting 18:00 hours

Jazz time at the City Garden Hotel, Zug. *Again this summer the CU bar at the hotel hosts Friday evening jazz performances, including Happli buffet at CHF 29.00. More details at <https://www.cu-restaurant.ch/events/jazztime-happy-friday/>*

• SATURDAY JUNE 9TH 2018 • at 19:30 hours

ageritaler Chorserenade. *Five choral groups from the region will perform a joint concert in Unterageri. Admission is free but there is a collection. If the weather is good, the concert will take place at the Birkenwaldli in Unterageri, on the shore of agerisee near the mouth of the Lorze. In case of bad weather, the concert will take place in the Zentrum Maienmatt in Oberageri. Please consult the ZugKultur website for details.*

• THURSDAY JUNE 28TH 2018 • 18:00 to 20:30 hours

"Meet and Greet" Joint meeting with the ZIWC members *at the City Garden Hotel. Mr. Enrico Dell'Angelo*

• SUNDAY AUGUST 26TH 2018

IMCZ Summer Barbecue at the Siebachsaal, Zug. *This year's theme, "Australia". An unforgettable annual event, all are invited with spouses and families. Come along and enjoy Australian food and music with live band Flamin' Gallahs.*



Introducing... New members THE IMCZ WELCOMES:

Geoff Watson

Geoff was born in Australia in the outback on a sheep farm but then moved to Sydney for high school. He completed a BScAgr and a BEc (Economics), then worked for the aluminium company Alcoa for 37 years. His career with Alcoa started in environmental management and moved through operations, procurement, sales and business management. He spent his last six years with the company as Vice President China living in Beijing. Geoff retired from Alcoa in 2009 and after a period of semi-retirement, accepted the position of Asian Sales Director for Rusal (Russian Aluminium Company), based in Zug in, 2011. After five years with Rusal he retired in 2016 and now does some consulting work and sits on the board of the South African aluminium company Hulamin. Geoff is married and has four children with two sons in Melbourne Australia, a daughter in Zug and a daughter at UBC in Vancouver Canada. His interests include hiking and golf.



Dhaval Shah

Dhaval hails from Mumbai, India where he completed his schooling. Thereafter he moved to New York where he pursued an MBA in Finance. He worked then for nine years in the metals and trade finance industry. He moved to Zug with his family eight months ago to head the TMT Metals AG group in Europe. Prior to Switzerland he was based in Singapore where he worked for five years and gained extensive knowledge, skills and experience in the metals and trade finance industry. Now working in the same industry in Switzerland he would like to leverage his detail-oriented mind and apply the skills and knowledge that he has gained in his previous roles. He sees himself as a people-oriented person and is glad to be part of IMCZ and is looking forward to meeting interesting members and make new friends. Dhaval is married and has a 3-years-old daughter.



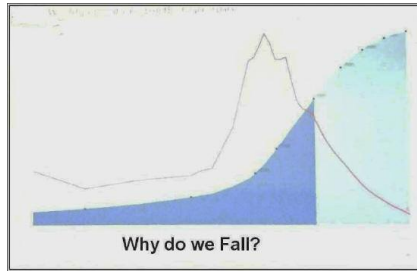
Jeremy Towler

Jeremy hails from southern England but spent many of his teenage years in Victoria, Canada, before returning to the UK to study and begin a career in building automation with Honeywell Control Systems. He first moved to Zug in the 1980s to work for Landis & Gyr and also completed business administration studies in Zurich during this time. He returned to the UK some 11 years later, where he met and later married his Colombian wife. They have one daughter. In subsequent years, Jeremy developed his career in the direction of market research and consultancy for the intelligent buildings industry and regularly travelled all over the world as a consequence. This ultimately resulted in his being offered a position within the strategy team of Siemens Building Technologies in Zug in 2016, where he works today, spending his time between the UK and Switzerland. Jeremy loves getting outdoors for anything like hiking, biking and even gardening. He is even finding time to rejuvenate his old hobby of sketching and painting and finds the mountainous Swiss scenery a great inspiration for this. He is looking forward to finding other club members interested in exploring more of the local alps and mountains on foot or on two wheels!



From Dawn to Dusk: Rise and Fall of Civilizations

On Thursday April 12, 2018 we had a thought-provoking presentation on the above subject, by [Mr. Cristian Violatti](#). He is the author of the online [Ancient History Encyclopedia](#) and is an authority on ancient history. He started with the example of the earliest known civilization, the [Sumerian Civilization](#) which started around 5000 BC in today's southern Iraq and lasted till around 1900 BC. When the Sumerians settled in Southern Iraq, the alluvial plane of the two great rivers, the Tigris and Euphrates, was extremely fertile and agriculture flourished, allowing the development of a sophisticated societal structure. Then gradual over exploitation of the land led to diminishing returns for higher effort that stressed the society and led to food shortages.



Then gradual over exploitation of the land led to diminishing returns for higher effort that stressed the society and led to food shortages.

From Dawn to Dusk: Rise and Collapse of Civilizations

International Men's Club of Zug

12.Apr.2018



By Cristian Violatti



He mentioned many other examples of "diminishing returns" in different civilisations leading to resource shortages which stress the established social order. He stated that usually several factors combine to cause a civilization to collapse. Cristian went through several cases with vivid illustrations and examples.



IMCZ

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Thumbnail biographies of board members can be found on our website www.imcz.club under 'About Us' section

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New Members Reception

The first NMR this year took place on Thursday May 17th. The venue was the same as last year's, at the **Im Hof** restaurant in the old city of Zug. It was a lively, well attended reception with well over 40 persons present. At least two new members paid at the door and joined the club. Excellent finger foods was served and plenty of drinks, including beer and wine. Many thanks are due to our active Events Organiser, Enrico.



Gala Concert at the KKL Luzern May 23rd 2018

Contributed by IMCZ Member Roger Dixon



IMCZ Events Co-ordinator Enrico dell'Angelo arranged a wonderful evening out at the KKL in Luzern.

The highlight was a guest appearance by the legendary Dutch conductor Bernard Haitink, who belied his 89 years by demonstrating the skills he has honed since his debut as a conductor in July 1954.

The Festival Strings of Lucerne, under Haitink's economical yet masterly conducting, entertained us with works by 3 Germanic composers.

Firstly, we had the Overture "Manfred" by Robert Schumann. This work was written to accompany Lord Byron's dramatic poem.

It was over to Austria for the second work, Joseph Haydn's Symphony No. 86. Yes No. 86!! Haydn composed a total of 106 symphonies.

After the interval, it was back to Germany, namely Hamburg. We were treated to a wonderful performance of Johannes Brahms' 4th Symphony.

We also had the additional bonus of having some of the best seats in the house for the knock-down price of CHF40, undoubtedly due to Enrico's friendship with Jonas Iten, one of the FSL's cellists, who joined us in the bar for a post-concert drink.

It was a little disappointing that only 5 of us attended, but it's a fair bet that Enrico will arrange a future event at the same venue.

So be sure to come next time. You won't be disappointed!! Finally.... Thank you Enrico. Great job!!



OBITUARY Beat Zueger



It is with great regret that we announce that one of our active members, Beat Zueger, has passed away quite unexpectedly. Beat was a bowler for many years and then active in the Kegeln group. We are all saddened and shocked. We offer his family and friends sincere condolences.

Is casein or a high-protein intake in general carcinogenic?

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

From time to time consumers ask, if it is safe to follow a high-protein diet, ignoring the fact that their usual diet is often rather low in protein from the start. It even happens that people hear from somebody who has read a "study" showing for example, carcinogenicity in protein, milk protein, or more specifically casein. That's how modern legends are born!

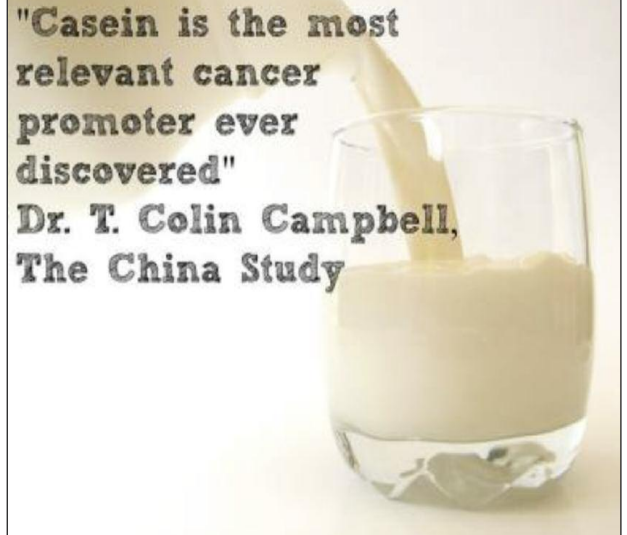
Firstly, it must be stressed that there are no intervention studies existing as to protein, its intake quantity and a potential carcinogenic effect on humans – and there never will be! Secondly, it is basically impossible to prove this causally in real life, especially for diseases with a multi-factorial etiology and development over many years. Thirdly, it would also be ethically impossible to undertake such intervention trials on human beings. That is why only non-causal, observational studies exist in humans, searching for a correlation in certain populations between, for example, the consumption of meat and development of cancer. However, such long-term studies are difficult to correct for and correlate to other influences such as lifestyle, those smoking, diet as well as other relevant factors for the examined health outcome.

Nevertheless, food or more precisely dietary components may have a carcinogenic potential. Consequently, many animal studies target this issue in order to prove its safety as a requirement for specific regulations and measures needed to protect human health. That is probably where the modern legend originates that casein (the milk protein fraction used for cheese production) is carcinogenic. In the so-called *China Study* (nutritionstudies.org/the-china-study) a researcher fed rats which were, as a matter of fact, suffering from a manifest protein deficiency with a low (5%) as well as those with a high (20%) protein diet (casein). Apart from their chow they also received aflatoxin, one of the most carcinogenic substances

known to man. It naturally occurs in nuts and cereals, since aflatoxin is a metabolic product of mould typically found on these foods. As a sidenote, because of its carcinogenicity it is also strictly controlled and tight safety limits have been established for the food categories concerned.

In this particular study the rats on the high-protein diet showed a higher cancer rate, which could lead to the conclusion that a lower protein diet is protective, or a high-protein diet is carcinogenic. However, protein deficiency is an abnormal state; and once protein access is reassured, virtually all cells within the body will proliferate and show a strong anabolic response until protein needs are covered and homeostasis is reached. Imagine your garden when you water it after a dry period. In such an environment, every starved cell would grow, which means cancer cells will also strongly profit from the anabolic stimulus as well. Supported by a massive carcinogenic stimulus, it is no surprise then that a higher casein intake results in higher cancer rates in the case of high-protein fed rats.

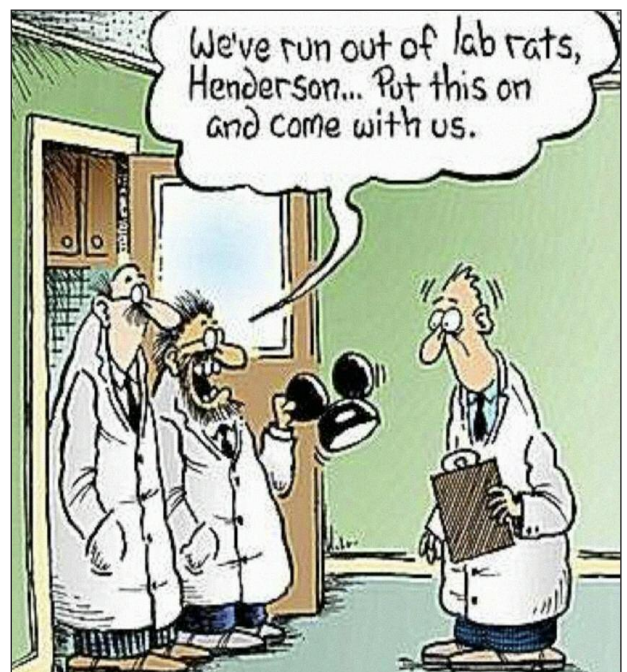
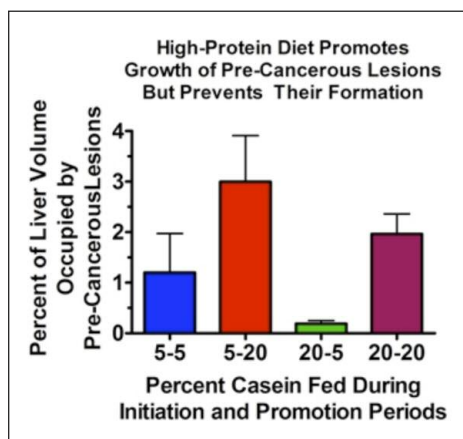
Furthermore, high levels of dietary protein offer dramatic protection against the initiation of cancer, and protein-deficient rats have many health problems of their own (e.g. reduced growth, fatty liver, reduced detoxifying enzyme production). However, it is a completely different story to say dietary protein promotes the growth of cancers once they are formed as explained above. There is another aspect to the story: The rats fed a low-protein diet were saved from getting cancer by the fact that it was the low-protein diet that would have killed them much earlier instead, because aflatoxin without a "protecting" protein is acutely toxic to rats. In contrast the rats fed with high-protein diet developed more cancers simply because more of them survived, i.e. lived long enough to be able to develop cancer in the first place! Finally, the study had to be stopped somewhat prematurely because too many of the low-protein diet fed rats



had already died. The whole story and more about protein restriction and cancer prevention is explained in a chronological and scientific way and can be read in the following link:

<https://www.westonaprice.org/the-curious-case-of-campbells-rats-does-protein-deficiency-prevent-cancer/#comments>

In conclusion, the same results are to be expected with any protein, not just casein, and these do not prove in any way the carcinogenic activity of casein or other proteins whatsoever. Ironically, the more essential the protein's amino acid profile, the more pronounced its cancer promoting properties (in protein-deficient rats!). This may be due to a higher anabolic stimulus.





How distributed generation and energy storage are reshaping the industry

Contributed by IMCZ member Danilo Bertocchi

On September 20, 2017, Hurricane Maria destroyed the infrastructure of the island of Puerto Rico. A week later, the island had no electricity. Faced with the emergency, Tesla sent Powerpacks to the island to re-activate the energy supply.

Today, an operator can take control of its energy with solar energy and storage.

scalable, modular and flexible. This system is providing a fully integrated turnkey solution, connected to AC with everything you need.

An Energy Accumulator contains cells, which are similar to those built by the electric car industry for over 10 years. The same degree of expertise, quality control and technological innovation have influenced the process of

structure or coverage is required, which simplifies installation and reduces site preparation costs.

The Energy Accumulator supports a multitude of applications that provide commercial consumers and energy providers with better control, efficiency and reliability on the power grid, such as smart power consumption, peak smoothing and discharge. With load shifting, the customer can move energy consumption from one point in time to another to avoid paying high energy prices. Where applicable, this price optimization takes into account solar or other on-site production.

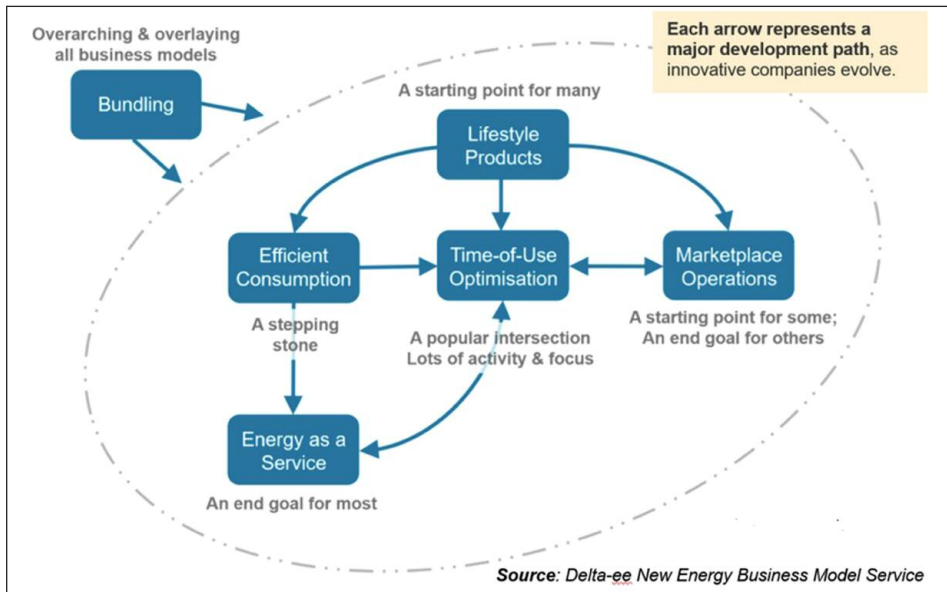
Also, the customer can benefit from an emergency backup that provides intermediate backup power to your company in case of network interruption. This function can be autonomous or linked to solar energy.

Thus, with an independent network, it is possible to build a localized network that can disconnect from the main power grid, operate independently and enhance the overall resilience of the grid, power generation and integration of renewable and smooth and strengthen the production of a renewable source, such as wind or solar energy.

With its scalable design, the Tesla Powerpack system adapts to the space, power and energy needs of any site, from small commercial enterprises to regional utilities. It can be configured in various settings, offering a lot of modularity. Thanks to its fully integrated solution, this battery is a fully integrated and connected energy storage system. It greatly simplifies installation, integration and future support, offering system-wide benefits that far exceed those of stand-alone batteries.

Already today, the accumulation and storage of energy is deeply reshaping the industry. And that's just the beginning.

Danilo Bertocchi,
Swiss Coaching Partners,
"Performing a low carb Society"



For example, commercial organizations, and government entities can gain greater control, reliability, and security with solar systems and an Energy Accumulator.

An Energy Accumulator integrates seamlessly with solar energy to reduce peak energy consumption, reduce demand-side costs, and generate new revenue streams through network services and customer response programs.

For example, Accumulators such as Tesla's currently serve municipalities, agriculture, school districts, real estate developers and affordable housing.

The primary goal is to avoid peak demand fees.

An Energy Accumulator can be charged when energy prices are low and discharged during peak demand when utility tariffs are high (principle of erasing peaks), or discharging during peak time for avoid or reduce demand charges (change of load) or shift energy consumption from one moment to another to avoid paying high energy prices.

Turnkey micro-grids combine renewable energy and storage to provide communities with clean, resilient and affordable energy. The customer can save money in the long run by reducing the high cost of oil and eliminating interruptions caused by power outages.

A state-of-the-art battery system is designed to be efficient, reliable in the long term,

developing high performance batteries for the network.

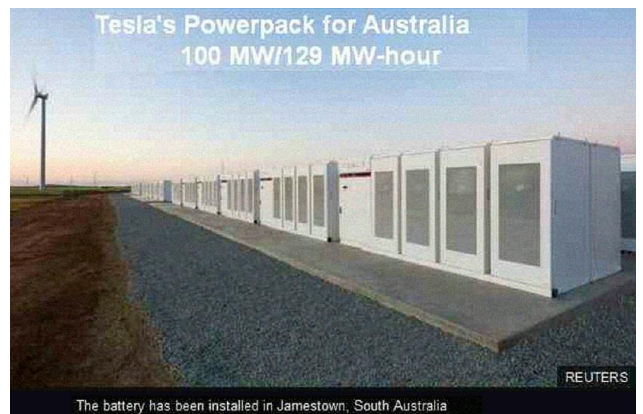
For example, at Tesla, each Energy Accumulator contains 16 individual battery modules. The architecture and on-board power electronics optimize performance across the battery and allow for easy exchange at any time.

Design & Monitoring: Energy Accumulators use a high volume and high reliability architecture tested for thousands of kilometers traveled by electric vehicles such as the Tesla Model S.

Thanks to hundreds of built-in sensors, the Energy Accumulator offers unparalleled performance, security and reliability.

The temperature is controlled by a thermal control system: an internal system of liquid cooling and heating allows a precise control of the temperature in an Energy Accumulator. A dual circuit coolant and refrigerant loop system, derived from the experience with electric cars, ensures maximum performance in all climates with greater efficiency than air cooling.

The Energy Accumulator housing is ideal for all weather environments. No additional



Why Do We Fall? The Collapse of Civilizations

Contributed by Cristian Violatti, non-fiction author, public speaker, and former editor of the online Ancient History Encyclopedia, with a focus on archaeology and ancient history.

We have all seen the ruins of ancient cities. Demolished walls surrounding a mass of crumbled buildings; cracked roads entangled with the roots of trees and vegetation; nature flourishing in all corners, swallowing up temples, houses, and public buildings; wild animals squatting in every suitable structure. Gloomy desolation ruling over a once-proud hub of civilization, acting as a reminder that no human group, regardless of their cultural and technological achievements, is immune to large-scale failure.

This is the dominant image of Civilization Collapse, one of the most intriguing fields of historical and archaeological enquiry. Reading about powerful ancient states reduced to rubble triggers a warning signal in the back of our minds. *Could this also happen to us? Will our countries ever turn into ghostly junkyards of industrial wreckage? How would our cities look if they were colonized by wild plants and animals, the envoys of nature sent to reclaim the territory that was taken from her?*

Back in November 2017, I gave a talk at the Zug Bibliothek on this subject. I had the highest attendance of the year and Enrico Dell'Angelo was among the audience. Enrico approached me at the end to express his interest in the topic and invited me to make a presentation on Civilization Collapse at the IMCZ meeting in April 2018. Enrico could have chosen several other topics. He is a regular attendee at my monthly Open Talks on history and archaeology at the Zug Bibliothek and has heard about many other subjects: Mesopotamian heroes travelling beyond the edge of the world, Chinese emperors trying to live forever, Indian warriors talking to the gods and searching for the meaning of life. Civilization Collapse was the topic that Enrico felt would best suit the interest of the IMCZ audience. Judging by the feedback I got after the conference, he was right.

It seems to me that the secret attraction behind the topic of Civilization Collapse is actually a short but meaningful question: *why do we fall?*

Why is it that no civilization is collapse-proof? It is the historical echo of societal collapse, the suggestion that our world could also break apart—like the proud Egyptians, like the all-conquering Romans—that makes this topic so engaging. At first, we might think that our world being so different to ancient times, so much more advanced and knowledgeable, we are somehow beyond the reach of large-scale failure; a reassuring thought, presumably born out of our unjustified technological pride—we *know a lot better than the ancients, don't we? I mean, look around, look at our science, our medicine, our communication networks, our logistical capabilities. Surely the ancients could not have dreamt of a world like ours, not even by stretching the limits of their imagination.* An informed person who has read enough on this issue knows that this is a mistake.

A Topic Older than we Think

Just as writers have to be mindful of cliché of expressions ('their dream became a nightmare', 'the hunter became the hunted', and others alike found in the news on a regular basis), scholars have to be cautious of clichés of interpretation: insights that we can reach with minimal effort, a first-level of understanding where we all tend to settle after thinking hastily on a given topic.

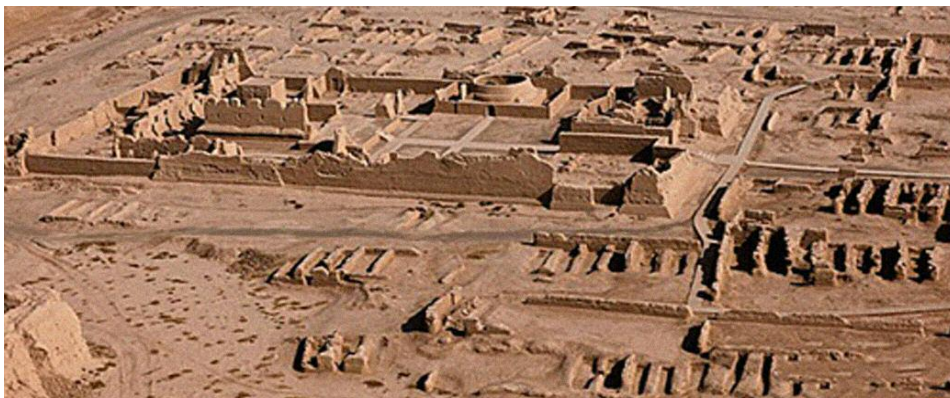
Considering us immune to Civilization Collapse reflects that we have not thought about this topic thoroughly. Surely the Assyrians, in the height of their power, looked at the ruins of their southern Sumerian neighbours and believed to be beyond the reach of failure. Same for the Egyptians, repulsing the Nubian armies and the Libyan tribes time and again. Same for the Romans, crushing the unruly Gauls under the weight of the unstoppable legionaries. The comforting notion that we cannot fall like the ancients did is unsupported and reflects a narrow vision of the process of rise and collapse of civilization. The knowledge that we lack, it seems, we make up in denial.

Even in ancient times, politicians, philosophers, and historians asked the question of why nations fall and collapse. Among the many answers that the ancients produced, there is one that stands out, and it comes from Cyrus the Great, the Persian ruler who built the largest empire the world had previously ever seen. After dismissing his Median overlord in 550 BC, Cyrus rose from being the ruler of an unimportant kingdom in southwestern Iran to become the master of the newly born Achaemenid empire, justly earning the name of 'Cyrus the Great'.

The story goes that once Cyrus secured the control of the empire, one of his men asked Cyrus if they could move out of their small rough homeland and settle in some of the wealthy areas that they had conquered. Cyrus's memorable reply was 'You can act as you please, but be aware that if you do so you will no longer rule over others: others will turn into your rulers. Soft countries breed soft men. No place with a fertile soil and abundant fruits has ever produced good soldiers. The choice is yours: either settle in a rugged land and be the rulers, or cultivate rich plains and become slaves'.



Cyrus the Great, c. 600 - 530 BC



Ruins of Gaochang, on the northern edge of the inhospitable Taklamakan Desert, present-day Xinjiang, China

This vision of Cyrus is perplexing. He offers a narrative where the fruits of social success carry the seeds of failure. Nations living in harsh circumstances will rise not by the attraction of a higher culture, but impelled from below by their rude setting, forging sturdy warriors in chaotic violence, molding a fierce horde that has nothing to lose, ready to take everything from those civilized neighbours who have achieved a higher social complexity. Once a harsh nation conquers a more sophisticated one, its people embrace the comforts of civilized life, their warriors lose the motivation to improve their fighting skills, and everyone

lowers their alertness as they become more attached to the luxuries of an easier life. Meanwhile, a new barbarian horde nearby is getting ready to profit from the increasing softness of the new rulers, waiting for the chance to strike a deadly blow and restart the never ending cycle of the historical drama.

Modern Insights

Although colorful and intriguing, we cannot take the narrative of Cyrus at face value, not after all that we have learned on the topic. Scholars today have developed other interpretations on Civilization Collapse, many of which shed light on the world we live in.

The only real difference between the societies of old and our times, is not of nature but of degree, the degree of social complexity. Our society is not fundamentally different from that of the ancient Greeks or the ancient Indians, but it is more complex. The complexity of a society refers to its size, the number and distinctiveness of its components, the broadness of specialized social roles it has, the variety of distinct social personalities, and the diversity of mechanisms it needs for organizing these elements into a functioning unit. A society that becomes more complex can support a larger population, increase the efficiency of food-production, gain more social differentiation and stratification, and enjoy more elaborated redistribution networks with key resources (e.g. fuel, money, manufacturing goods) moving around more quickly and in higher volume.

Have a look around you and choose four of five items nearby. Think about the history of these items from the moment they were produced to the moment they got to you. Consider where these items were produced, where their materials come from, the different layers of activities involved from the moment when their components were procured, transformed, assembled, packed, and launched into the distribution channel. It is possible, indeed likely, that most of these activities took place hundreds or even thousands of kilometers away from your current location. To support this type of supply chain model, societies require a certain level of complexity. Our societies are



highly dependent on complex logistical networks, and the more complex our society becomes, the more dependent we are on these elaborate supply chain models.

All societies are built and dependent upon certain systems. Military, food-production, logistic, health, and countless other systems make the foundation of our world. Systems tend to reach the stage when the benefit: cost ratio drops; we call this drop 'declining marginal returns'. This is when we tend to develop new solutions, often more costly and complex, which further increases the complexity of our society. In our time, we see this in some key areas. Take for example our pension and healthcare systems. Compare the output : input ratio of these systems a few decades ago with the way they perform today. The cost of both keep rising, every year we get less benefit for the same contribution, and this is a worldwide phenomenon.

In the late 1980's, a scholar named Joseph Tainter published a work that changed the way we look at Civilization Collapse. Before Tainter's work, the usual approach was to address the reasons of collapse for specific societies. Tainter looked beyond this: integrating information from different times and places, he was able to offer a lucid explanation for collapse based on a wider framework known as Systems Theory. In short, once the main systems of a society enter the stage of declining marginal returns, the society is more vulnerable to collapse. There is no need for an external or internal threat: if the issue of declining marginal returns remains unaddressed, collapse becomes a mathematical likelihood.

As the Roman Empire reached its maximum size, its army switched from an offensive strategy to a defensive one. Without war booty, the army now had to be supported with taxes, pushing the Roman economy into a crash. This is a typical symptom of a military system reaching the point of declining marginal returns.

Examples of declining marginal returns affecting ancient societies are to be found in the Roman military system, the food-production system of the Sumerians, and in many other cases for which we have reliable archaeological and historical data. If this topic intrigues you, the books mentioned below in the further reading section are a good starting point.

On a monthly basis, I am running Open Talks on history and archaeology at the Bibliothek Zug (check the Bibliothek Zug website for more info). If you enjoyed this short article, I am sure you will enjoy my talks: feel free to come and join. There is usually a lively debate at the end.

Further Reading

- Tainter, J. 1988. *The Collapse of Complex Societies*. Cambridge: Cambridge University Press. Full of sound information from a wide range of case studies, but also technical and not always easy to read, this work shows the usual sins of the writing protocol that rules in academic circle —complicated language, no story flow— as it is not meant to entertain but to inform. Yet, it is a basic work in this field, and a great introduction.
- Cline, E. 2014. *1177 BC: The Year Civilization Collapsed*. Princeton and Oxford: Princeton University Press. Written by an academic but for the general public, Carl Sagan style: easy to read, entertaining, and a great writing style. The downside is that it focuses on one specific case study: the Bronze Age collapse. This is still the richest case of collapse as it involves the large-scale failure of various political units around the 12th century BC.

Don't forget our Summer Party

This year's theme: Australia

When: **Sunday August 26. Starting at 11:30**

Where: **Siebbachsaal, Chamerstr 33, 6300 Zug**
next to the Zug marina

Everyone is invited with spouse, kids and friends.

Prices: **Members SFr. 45.00, Guests SFr. 50.00**

Children under 12 years, free.





Southeast Asia • Vietnam

Contributed by IMCZ Webmaster Roger Brooks

After departing Laem Chabang, we spent a day cruising back down the Gulf of Thailand and around the southern tip of the Indochina peninsula to make port in Phu My, the port of Ho Chi Minh City (formerly Saigon).

Vietnam (literally “people of the South”) was known as Annam from the 7th century until the end of the Second World war.

An influential indigenous culture developed here in the Bronze Age under the rulership of various Vietnamese kings, but the country fell under Chinese rule in the 3rd century BC. Despite repeated attempts to overthrow or oust the Chinese, Vietnam remained under Chinese rule until the 10th century AD, when the Vietnamese defeated the Chinese at [Bạch Đằng River](#).

Apart from a brief incursion by the Chinese in the 15th century, there followed several dynasties of Vietnamese monarchy. The last of these, the Nguyen dynasty, reunified Vietnam in 1802 with the support of the French, who, however, then gradually asserted colonial control in the 19th century.

At the end of the Second World War, the Viet Minh, under the leadership of Ho Chi Minh, declared independence. However, the French (with U.S. political support) regained control over the South, until they were ousted in 1954. The Geneva convention of the same year partitioned Vietnam with the intention of uniting it in subsequent national elections.

However, [Ngô Đình Diệm](#) then proclaimed the separate Republic of Vietnam (RVN) in the South, refusing to participate in joint elections with the Democratic Republic of Vietnam (DRV) in the North. The U.S. attempted to support the RVN as a bulwark against Communist expansion until 1973, in what became the Second Indochina War, known to Westerners as the Vietnam War and to Southeast Asians as the American War. In the absence of continued U.S. military support, South Vietnam fell to the Viet Minh in 1975.

The first decade of Communist government was marked by collectivization and economic hardship. Eventually a new leadership reacted by moving to a more market-oriented economy. This resulted in strong economic growth and growing integration in world trade.

Vietnamese Script

The majority (over 80%) of the population is ethnically Viet (or Kinh), but there are over 50 minority groups. This ethnic heterogeneity partly explain Vietnam’s standard writing system, which uses accented Latin characters instead of [logograms](#) (like China’s) or [alphasyllabary](#) (like those of Laos, Cambodia and Thailand).

Although some minorities still

have their own writing systems, most literate Vietnamese adopted a variant of the Chinese system during the millennium of Chinese domination and for some time thereafter. However, at this time, the vast majority of the population was still illiterate.

Starting in the 16th century, Catholic missionaries, in particular Francisco de Pina, developed a method of transcribing spoken Vietnamese phonetically in Latin characters. Because Vietnamese is a tonal language, this required the generous addition of diacritical marks to represent the tonal qualities missing from Latin script.

Both the Catholic Church and the French colonial government promoted literacy and, in particular, the adoption of the Latin-based script, *quoc ngu*. After the fall of the South Vietnamese government in 1975, the nationalist Viet Minh then adopted it wholeheartedly in their own campaign for literacy.

Ho Chi Minh City

On our tour of Ho Chi Minh City, we were fortunate to have a local guide who was very well-educated, possessing both excellent English skills and historical knowledge. From him, we learned that many locals still refer to Ho Chi Minh City as Saigon. His brief explanation of the origin of the Latin-based Vietnamese script also inspired me to research the topic above.

The original settlement belonged to the Khmer (Cambodians), who called it Prey Nokor, for centuries before the Vietnamese (who gave it the name Saigon) occupied it in the course of the 17th century. Its population is now roughly that of the whole of Switzerland, more if the outlying suburbs are included.

History Museum

Our first stop was the [Museum of Vietnamese History](#), where we saw exhibits on and artefacts of Vietnamese history from prehistoric to modern times, as well as paintings depicting some of the decisive battles, including the aforementioned one at [Bạch Đằng River](#). The building was built in the 1920s and is a blend of Oriental and European colonial architecture.



Reunification Palace

Our next stop was the former South Vietnamese Presidential Palace. It was commissioned by the unpopular South Vietnamese President Ngo Dinh Diem in the 1960s. It replaced the former French colonial headquarter, which was destroyed in an attempt on Diem’s life. Diem had taken it over and renamed it “Independence Palace” after the expulsion of the French in the 1950s. Ironically, he did not survive to occupy the new “Independence Palace”, which is considered an icon of 1960s architecture.

Since the fall of the South Vietnamese Government in 1975, it has been called [Reunification Palace](#) in memory of the surrender of South Vietnam to the Viet Minh, which took place here. It has been maintained virtually unchanged since then.

The ground floor is dedicated to meeting rooms, while the President’s quarters and smaller reception rooms are situated on the upper floors, not all of which are open to the public.

Notre Dame

A few blocks away is the Cathedral Basilica of Our Lady of The Immaculate Conception. It is generally referred to as “Notre Dame”, based on its original name, “Cathédrale Notre-Dame de Saigon”. It was built in the 19th century out of brick from Toulouse and is probably the oldest surviving French colonial building in Vietnam. The Vatican promoted it from a cathedral to a basilica in 1960.

Post Office

Just across the street is the Saigon Post Office. It was built just a few years after the Notre Dame Cathedral. Inside, the back wall is dominated by a huge portrait of Ho Chi Minh. It was quite busy when we visited it.





Minh Phuong Fine Art

After stopping for lunch at a sumptuous Vietnamese buffet, we drove on to visit a factory where traditional Vietnamese lacquerware is manufactured. The word manufactured is particular apt in this case, as all of the work appears to be done by hand. Here we could watch artisans at work producing the intricate panels with inlaid bits of duck eggshell or mother-of-pearl. The manufacturing process was detailed on boards showing photographs of each step in the process.

The adjoining showroom is full of lacquerware in all shapes and forms, from small dishes made from coconut shells to man-sized panels hinged together for use as room dividers. We were fascinated by this traditionally Vietnamese art form and, despite our firm resolve not to buy anything, found a 4-panel set depicting cranes at sunset that we couldn't resist.

Thien Hau Temple

Our tour of Saigon ended with a visit to the Thien Hau Temple, Thien Hau is the Vietnamese name for the Chinese sea goddess Mazu. She is sometimes referred to as the Queen or Empress of Heaven, but is also the patron of sailors and fishermen, who pray to her for safe passage. She was said to have been a real person, who was subsequently deified based on legends in which she rescued people (starting with her own family) from distress at sea by virtue of magical powers.

The temple was erected in the 18th century by Cantonese immigrants, in thanks for their safe passage. It features an altar dedicated to Thien Hau and two smaller shrines to Me Sann, goddess of fertility, and Long Mau, patron of mothers and newborns. The roof is adorned

with numerous porcelain figures depicting characters and scenes from Chinese legends. We didn't spend much time inside. Despite the open courtyard, the temple was so full of smoke from incense that we found breathing difficult!

Chan May

After another day at sea, we reached the port of Chan May, which is an industrial port located between Da Nang and Hue. As in Thailand and at Phu My, the port of Chan May is also at some remove from interesting sites to visit, both of the abovementioned cities being a good hour's drive away. However, it is the nearest port to both of those destinations large enough to handle cruise ships. We had originally planned to visit the 19th imperial capital of Hue, but finally opted for a trip to the UNESCO world heritage site Hoi An instead.

Thanh Ha

We rode by bus through Da Nang and stopped in a little community of potters on the outskirts of Hoi An. We spent most of our time here at one of the larger shops in the pottery village, which sold mass-produced plastic souvenirs in addition to the pottery we could watch local families making. We were each given a clay ocarina in the shape of our Chinese zodiac animal.

However, we missed having more than a glimpse of the extensive Terracotta Park. What little I saw reminded me of what we had seen in one section of Thailand's Nong Nooch Village (see the article in the April / May 2018 newsletter). We then boarded a colorful local riverboat for a leisurely ride down the Thu Bon River.

Hoi An Ancient Town

Hoi An (formerly called Hai Pho) dates back to the 4th century, but became an important trade

center in the 16th and 17th centuries. Many Chinese and Japanese traders settled here in this period to escape the restrictions on foreign trade then current in their home countries. In the 18th century, the Thu Bon River silted up, and trade moved to Da Nang. In 1990, UNESCO declared [Hoi An Ancient Town](#) a [World Heritage Site](#).

Our first stop on disembarking was the market hall in the more modern section of town. A profusion of foods (both raw and ready to eat) and other articles was on offer there.

Tan Ky Old House

Moving on toward the older part of town, our next stop was the Tan Ky Old House. It was built roughly 200 years ago by a Vietnamese merchant family, but the architecture also shows both Chinese and Japanese influences. It is not the oldest house in Hoi An, but one of the best preserved.

The house has endured repeated floods, and markings on a wall show their levels. It has been lovingly cared for by seven generations of the same family. It is chock full of antiques, Chinese, Japanese and Vietnamese. During floods, the furnishings are hoisted up to the upper level. The house also contains a small shop selling souvenirs.

Fujian Assembly Hall

The [Phuoc Kien Assembly Hall](#) is the largest of four assembly halls built by Chinese immigrants in Hoi An. It features an opulent entrance gate, set in a courtyard generously furnished with trees and sculptures.

Beyond the gate is a further courtyard in front of the Assembly Hall. Upon entering,



one passes through a long foyer before reaching yet another courtyard, which, like that of the Thien Hau Temple in Saigon, is festooned with incense spirals. Thien Hau is also worshipped here, along with two other sea goddesses. Fortunately, the incense here was not as intense as it was in the Saigon Thien Hau Temple. The assembly rooms and altars are laid out around the inner courtyard

Hoi An Ancient Town

The protected part of town is full of shops and restaurants catering to tourists. They offer everything from silk scarves to custom-made suits, shoes and other leather goods and the obligatory plethora of souvenirs. The streets are festooned with lanterns.

Japanese Covered Bridge

The 16th and 17th century Chinese and Japanese settlements were on opposite sides of a small tributary of the Thu Bon River, and were connected by a wooden bridge in Japanese style. What is unique about this bridge is the Buddhist temple in the middle of the North side. This temple gives the bridge its proper name, Chua Cau, meaning "Pagoda Bridge". Each end of the bridge is guarded by statues of a monkey and a dog, in memory of the years in which its construction was started and finished. The bridge and its guardians were supposed to keep the sea monster Mamazu in check, to prevent it from causing earthquakes.



Vietnamese Lunch

We interrupted our tour at this point for a welcome lunch at Vy's Market Restaurant & Cooking School. This is a huge restaurant featuring all kinds of traditional Vietnamese fare. You can watch the personnel preparing the food, which is on display around the edges of the restaurant.

We passed on the pig's ear salad, the duck egg embryo and the five-spice offal, but found plenty of other delicious dishes to choose from. In typical Asian style, the dishes were brought to the table, if not all at once, as soon as they were ready, leading to a crowded table and a bit of confusion over what we were eating!

Marble Mountain

On our way back to Chan May, we stopped at Thy Son, the largest of the Marble Mountains (Ng Hahn S n). The Marble Mountains are five outcroppings of marble and limestone jutting up out of the plain. They are named after the

five elements in ancient Oriental philosophy, water (Thuy), wood (Moc), metal (Kim), earth (Tho) and fire (Hoa).

One can climb one of two staircases up Mt. Thuy, but our tour included access to the (Schindler) lift, constructed in 2011, which we enthusiastically used. When we reached the top, Margareta assembled our group while our tour guide attended to some administrative matters. Afterwards, he left us to wander around the mountain on our own, with no particular guidance.

Most of the mountains feature temples, many dating back to the 17th and even 16th centuries. There are both Hindu and Buddhist shrines, some on the surface, but many in caves. Mt. Thuy is no exception. We didn't have time to explore them all, and settled for quick visits to the two most prominent pagodas, roughly on the level of the lift: the Xa Loi Pagoda and the [Linh Ung Non Nuoc Pagoda](#), one of three pagodas in Da Nang named "Linh Ung".

Linh Ung Non Nuoc was built in the 18th century. To its left is a shrine to the goddess of mercy, Quan Am. She is the Vietnamese version of Guan Yin (see also the aforementioned article in the April / May 2018 newsletter) and is a bodhisattva. She was hard to recognize, having only two arms. Below (i.e. downhill from) the pagoda are a large Buddha statue and an extensive sculpture garden, featuring fierce-looking dragons as well as another Buddha leading both disciples and animals in meditation.

We didn't have time to visit any of the caves, but the most famous (or perhaps notorious) has its entrance at the base of Mt. Thuy, near the staircase. The entrance to [Dong Am Phu](#) (Hell Cave) is guarded by statues of ferocious-looking demon warriors. Inside are scenes of sinners suffering horrible tortures.

Because of traffic jams on the main highway, we took the mountain route back to Da Nang and were rewarded with some vertiginous views of the coastline.

Halong Bay

Halong owes its name, translated as "descending dragon", to a legend, according to which dragons came down here to help the Vietnamese defend their territory. It is notable for its numerous limestone islands, which are thickly covered with tropical vegetation, and for its numerous caves. UNESCO declared it a World Heritage Site in 2000.

The limestone formed when the region formed the bottom of a warm, shallow sea. Tectonic uplift raised it over millions of years, and erosion then resulted in the striking landscape and caves we find today.

Due to its unique natural beauty, Halong Bay is a highly desired film location. Recent examples are [Pan](#) (2015) and [Kong: Skull Island](#) (2017). However, due to difficulty in getting the needed government permission, many scenes thought to have been filmed here were filmed in Thailand instead. When I first saw pictures of

Halong Bay, I was convinced that this was the site of some scenes from "[The Man with the Golden Gun](#)" (1974). However, the scenes in question were filmed instead in Phang Nga Bay, Thailand. One guide even told us that "[Tomorrow Never Dies](#)" (1997) had been filmed here, but the scenes in question were also filmed in Thailand.

The pictures we had seen all showed Halong Bay in sunny weather, but we arrived in thick fog, which thinned gradually, but not completely, in the course of the day. The fog gave the landscape a mystical air, and it was interesting to see it in a different light (so to speak). Many fellow passengers opted to take the 4-hour drive to Hanoi, but we preferred to explore this unique natural environment.

Thien Cung Cave

Several boats were needed to carry all of those opting for a tour of the bay, so the organizers had the brilliant idea of using a barge as a floating pier next to the cruise ship. This permitted easy and expeditious boarding of the smaller boats used for the tours.

Our excursion took us to [Dong Thien Cung](#) (Heavenly Palace Cave) on Dau Go Island, which is also the site of another cave, Dong Dau Go (Wooden Stakes Cave). From the pier, which accommodates several tour boats, we climbed a long stone staircase to the entrance, 25m above the water. Thien Cung, with 10,000 m², is not the largest cave in the bay, but we found it very impressive. The entrance is narrow, but its main chamber is over 100 m long.

Legend has it that after the descending dragons had driven off the invaders, the Dragon Prince fell in love with and married a local beauty, Nanh May (Ms. Cloud) in the cave. With a bit more imagination than I have, one can discern their figures and those of their guests, including various animals and genies, among the stalactites and stalagmites. The happy couple continued to live in the cave and to defend and help the local fisherman. The last chamber contains a stream in which May was said to have bathed her 100 children.

The cave is thought to have formed around 10,000 years ago. However, it was long forgotten and obscured by vegetation, and only rediscovered in 1993. The exit from Thien Cung Cave is also an entrance to Dau Go Cave.

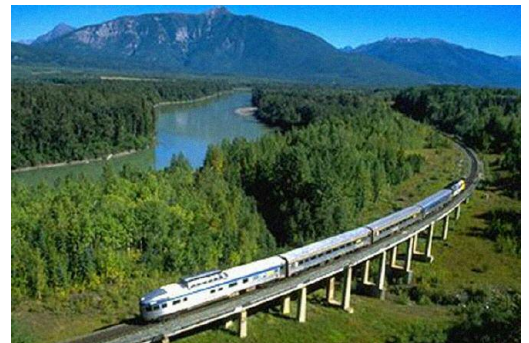
Anchors Aweigh!

On our return to the ship we had an opportunity to admire more of the unique geological formations of Halong Bay. We particularly enjoyed the "[Kissing Rocks](#)", even though they don't properly kiss anymore, having lost their pouting lips to erosion. At least their other nickname, "Fighting Chicken Rocks" seems even less appropriate now.

We remained in Halong Bay well into the night to allow our shipmates time to return from Hanoi. It would take us two days at sea to reach our next port of call, on Taiwan.

With the arrival of the first train to travel the Silk Road from China to Austria, when can we expect regular passenger train service between Vienna and Beijing on the New Silk Road – in 2033?

Contributed by IMCZ member Sean O'Sullivan



The idea of travelling by Trans-Siberian Express from China's capital, Beijing, to Austria's capital, Vienna, via Moscow could become a reality in 15 years' time. Austria's transport minister, Norbert Hofer (FPÖ), now wants to chart a course bringing this dream fully to fruition.

Slovakia. This can then be extended via Bratislava to nearby Vienna, a distance of about 450 kilometres.

Sitting alongside his Russian colleague, transport minister Maxim Sokolov, in Vienna earlier in 2018, Hofer signed the **'Breitspurbahn'** or broad-gauge extension project. The project amounts to a 450-kilometre dedicated railway line that can accommodate broad-gauge trains coming into Slovakia from the East, which can then continue seamlessly through Slovakia and on to Vienna. Needless-to-say, the Slovak government is also highly supportive of the project.

This project unsurprisingly has many supporters in both business and industry circles. Instead of the current 4 to 6 weeks it currently takes for goods to be transported by sea to Europe from Asia, an unhindered overland journey would take a mere 14 days. This all chimes rather well with China's ambitious plan to extend the Silk Road into central Europe. Diverting freight traffic from the more than 20,000-kilometre long sea route into Europe onto an 11,000-kilometre long land route looks enticing both in terms of cost and time saved.

Historic Opportunity

For Hofer, this represents an "historic opportunity" to connect Vienna to the European high-performance transport network and also to the Danube-Main-Rhine river transversal, a large transshipment terminal, which is also to be built.

Different Railway Gauges

The problem with rail travel from China to central Europe are the different rail gauges currently in use. In northern Asia as well as in the eastern part of Europe (ex Soviet Union states plus Finland) railways operate on a 1,520-millimetre broad gauge whereas in central Europe, the standard gauge is only 1,435 millimetres. Passengers and freight on broad gauge trains therefore have to be redirected at the eastern border of Poland and Slovakia onto standard gauge ones, which is both a costly and time-consuming process. The shortest distance between the end of the Russian broad gauge trains and the beginning of central European standard gauge trains is in Košice in eastern

The Downside

Critics of Hofer's initiative point out that freight trains originating from China and going to Germany, Austria or even the UK are already operating and that a practical solution currently exists for re-routing these railway cars, which does not require the construction of a new line from Košice to Vienna. These same critics also worry that Europe's economy may come under even greater pressure brought on by increased Chinese competition as a result of the Chinese project to revitalise the old Silk Road, the so called 'One Belt, One Road' initiative.

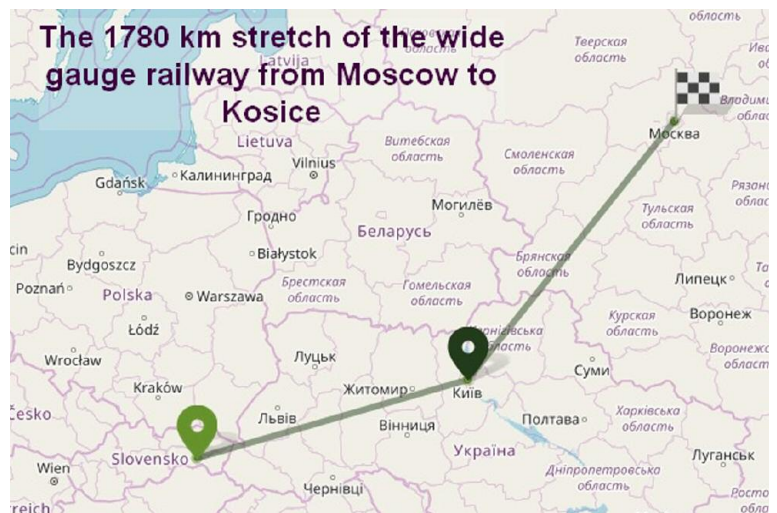
The issue of project financing is still open but both the Russian and Austrian sides hope that the EU, the IMF and maybe even private investors will provide the necessary €6-7bn investment required for this new specially-dedicated 450-kilometre broad gauge railway line to be constructed.

Assuming it all goes to plan including the finalisation of all the necessary approval procedures and time needed for construction, it should be possible to welcome the first direct train from Beijing to Vienna in 2033.

Further reading

[Riding the train from Beijing to Vienna](#)
[New freight train service linking Chengdu and Vienna launched](#)

Hofer however, wants to send a political signal (he was the failed far-right FPÖ candidate for the Austrian presidency in late 2016) in that new projects such as this as well Austrian Federal Railways (ÖBB) can also play a significant role in international rail traffic competition.



Ramble On: Joe's Advice for Hiking in Switzerland

Contributed by IMCZ
Sports' editor Joseph Dow



What does a fanatic skier living in Zug do after May 27th when the last practical ski area option (Engelberg - Titlis) closes its lifts for the season? Yes, I know it's still possible to travel all the way to Zermatt, but I view that as a bit of a novelty or for serious training by Lara Gut and the national teams. Years ago, I wrote about the challenges and limitations of summer skiing, which you can find in the archives. Other than that, if you still have a lust for that mountain air and spectacular scenery, it's time to think about some hiking.

Hiking in Switzerland can be serious business and those from places without an alpine tradition and landscape should take care to avoid discomfort, fear and the risk of significant danger. I'm specifically referring to single-day hikes that a casual hiker might attempt and do not address multi-day backpacking/camping trips.

EQUIPMENT – For day hikes, you don't need much to enjoy this activity, but a few pieces of equipment will improve your experience, greatly:

Footwear – This is probably the most important item and the type of hike planned will determine which style is most appropriate to choose:

- **Backpacking Boots** – A dedicated, supportive high boot with a firm sole is a good choice for walking in the mountains on paths with lots of uneven terrain with broken rocks. They will provide good stability and save your feet from aching after only a short while. Even a light hiking boot is no match for these rough surfaces.
- **Light "Day" Hiking Boots** – Some of the newer light boots with fabric panels, waterproof membranes and more flexible rubber soles are suitable for many of the less demanding hikes on surfaces with dirt or small pebbles/gravel. You find these conditions on well-marked paths set up near popular tourist locations such as the Rigi, Bürgenstock, and Kleine Scheidegg.
- **Trail Running Shoes** – These will do for some very easy walks on paved or dirt walkways. You find these conditions in the valleys or when taking a tram up to a scenic overlook accessible without a significant hike other than a short walk to the viewing station.

Walking Stick – A single adjustable length hiking stick is not essential, but I find it very useful to rest some weight on, for balance and to probe the path when it's not completely stable or consistent.

Hiking Clothes

- **Light Rain Jacket** – Weather can move in quickly in the mountains.
- **Hiking Pants or Shorts & Collared Hiking Shirt** – The high-tech fabric will keep you cool and protected from the rays of the sun.
- **Base Layers** – Fine Merino wool is surprisingly cool and available in very light summer weights. It wicks moisture, dries quickly and is naturally anti-microbial.
- **Sweater/Sweatshirt** – Even in the summer, it can get cold at altitude, in the early morning, the evening or with changing weather.



Pack

- **Lightweight Day Pack** – There are some new extremely lightweight minimalist packs available, perfect for carrying a few items like extra clothing, accessories and supplies.
- **Technical Bun Pack** – On very hot days, large bun packs with suspension straps alleviate the need for shoulder straps and are a nice option to keep your back cool and dry.

Accessories – for sun protection and warmth

- **Sunglasses**
- **Hat / Head Covering / Light Scarf**
- **Skin Protection**
- **Gloves** – for both protection and warmth

Supplies – may not be available for long stretches and many hours

- **Water**
- **Snacks**

SAFETY CONSIDERATIONS – It can be quite dangerous hiking in the mountains and every year many injuries from falls happen in Switzerland. Some alpine routes are quite exposed and equate to easy mountain climbing. But, remember, if you don't (or can't) use a rope, the Swiss will say it's just a hike!

Check the weather and keep vigilant

- **Rain** – A benign trail can turn into a death-defying adventure in heavy rain.
- **Mud** – can turn the stability of the dry path into a treacherous challenge with loosened rocks and slick footing
- **Wet Grass** – On an incline, grass is very slippery and scary.
- **Snow** – When is it gone? I was once shocked to encounter snow in the shade in July on a mountain hike. I had to cross a



snow-covered ridge with light hiking boots on, wearing shorts and without gloves. My hands were exposed to the snow and quickly became very cold and irritated. It was a frightful experience as I traversed by stepping in the existing footprints in the snow, felt the softness of the snowpack underneath and nervously eyed the scree below.

- **Sun** – At altitude, the sun is very strong.

Understand Swiss Trail Markings

- **Yellow** – Hiking Trail (Wanderweg) in relatively flat terrain, Swiss Alpine Club T1 rating
- **White-Red-White** – Mountain Trail (Bergwanderweg) requiring good shoes, Swiss Alpine Club T2 & T3 ratings
- **White-Blue-White** – Alpine Route (Alpinwanderweg) difficult & exposed, Swiss Alpine Club T3, T4 & T5 ratings. *A T4 experience was enough to cause my leg to shake uncontrollably for about 15 minutes. Take the white and blue very seriously.*

HIKING SUGGESTIONS SUITABLE FOR A DAY TRIP

Easy (approximately T1)

- **Zugerberg** – nearby
- **Rigi** – gorgeous views and easy walking down from the summit
- **Eiger Walk** – for novice hikers with great views of the Eiger
- **Lake Bachalpsee** (from First above Grindelwald) – There is a modest hike down to the lake with nice views of the Schreckhorn.

Moderate (approximately T2)

- **Brienzerthorn** – nice long hike
- **Niesen** – good workout
- **Stockhorn** (near Thun) – The somewhat hidden ridge (Strüssligrat) is very steep but the rest is not so technical.

Strenuous (approximately T3)

- **Schynige Platte** – long and grueling
- **Eiger Trail** – under the famous wall
- **Grosser Mythen** – a good long climb

Useful Links:

- **Lowa Boots:** lowaboots.com
- **Leki Poles:** leki.com
- **Exped Packs:** exped.com/switzerland/en/product-category/backpacks
- **Arc'teryx:** arcteryx.com
- **Icebreaker Wool:** icebreaker.com
- **Gloryfy Unbreakable Sunglasses:** gloryfy.com
- **Hiking Trail Designations:** swissvistas.com/hiking-in-switzerland.html
- **Swiss Alpine Club:** sac-cas.ch/en.html
- **Rega:** rega.ch
- **Rigi:** rigi.ch
- **Eiger Trail:** jungfrau.ch/de-ch/kleine-scheidegg/eiger-trail/
- **Brienzerthorn:** brienz-rothorn-bahn.ch
- **Niesen:** niesen.ch
- **Grosser Mythen:** grosser-mythen.ch
- **Stockhorn:** stockhorn.ch
- **Schynige Platte:** jungfrau.ch/en-gb/schynige-platte

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



WAGNER & ASSOCIATES Investment Consulting

INVESTMENT COMMENTARY MAY 2018

ECONOMY

The prospects for a change in the world economic cycle are increasing. The drop in several European sentiment indicators has given cause for concern, especially in Germany where the Ifo-index has now fallen for the fifth consecutive month. In view of the decisions on tariff negotiations due in May, the danger to the engine of economic growth for Europe is of critical importance. With the exception of the USA, the rest of the world, emerging and developing countries in particular, will also be affected.

BOND MARKETS

In his latest statements, ECB president Mario Draghi made it clear that the central bank will adhere to its ultra-expansive monetary policy. Neither abandoning it nor the end of government bond buy-backs were discussed. Therefore, he is indirectly confirming that he considers European economic development as too fragile for a normalization. Moreover, inflation is still too low.

EQUITY MARKETS

Although 1st quarter results were positive on average, the difficulties of technology stocks in the USA and the clouding of the economic environment in Europe do not bode well for the future. In view of the unresolved questions with regard to world politics (Middle East, North Korea, Russia) and world trade (China, Europe) continued caution is warranted. One consequence is to avoid index funds, another to only consider selective individual stocks. These should have proven good management, a product or service in demand and above average numbers for growth and valuation.

CURRENCIES

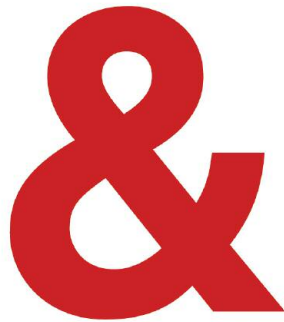
A lot has been written about longer term USD weakness, especially why it should continue despite fundamental events suggesting at least a slowing if not reversal. However, since the yield advantage of long-term US Treasuries versus European Governments is at a 20-year high, the initial undervaluation of the EUR has been more than compensated for. But the similarly expansive monetary policy has come to an end, and economic development is starting to diverge. The result will be an unexpectedly strong USD.



FOOD FOR THOUGHT

It is embarrassing that it needed Russian attempts to influence the US presidential elections and the Cambridge Analytica affair to galvanize politicians and the authorities into action with regard to social media. On the other hand, there is a real chance to close the gap between technology and human beings. The tactically clever appearance of Facebook founder and CEO Mark Zuckerberg before US-Congress gives reason to hope that both data protection and data usage will finally be regulated.

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Humour

In a weekly discussion group, the chairman put the following question as the discussion topic of the day, "What would you do if you knew you only had four weeks to live?"

A gentleman at the front said, "I would go out and spread the gospel. That would land me in heaven for sure".

One lady spoke up enthusiastically, "I would dedicate all my remaining life to serving God, my family, my church and my fellow men and women.

Most other members of the group spoke on similar lines, but when the turn of the last member, sitting at the back, came up, he stood up and said loudly, "I would go to my mother-in-law's house for four weeks."



Surprised and puzzled by his answer, the chairman asked him, "Why on earth would want to spend the last four weeks of your life with your mother-in-law?"

The gentleman smiled sarcastically and said, "Because, that would be the longest four weeks in my life".



Speeding Ticket

A man was speeding down the highway, feeling secure in a gaggle of cars all travelling at the same speed. However, as they passed a speed trap, he got nailed. Promptly he was greeted by the wail of a siren and flashing lights.

Cursing his luck, the man immediately knew what was coming, so he slowed down and pulled over. The officer got out of his car as calm as can be, and walked over to the man's car.

He handed him the ticket and was about to walk away when the man asked, "Officer, I know I was speeding, but I don't think it's fair - there were plenty of other cars around me who were going just as fast, so why did only I get the ticket?"

"Ever go fishing?" the policeman suddenly asked the man.

"Ummm, yeah..." the startled man replied.

The officer grinned and added, "Ever catch all the fish?"

Unhealthiest Food

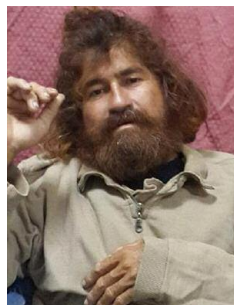
A doctor was addressing a large audience in Oxford on the subject of modern nutrition.

"The rubbish we put into our stomachs should have killed most of us sitting here, years ago.

Red meat is full of steroids and dye. Soft drinks corrode your stomach lining. Chinese food is loaded with MSG. High trans-fat diets can be disastrous, and none of us realize the long-term harm caused by the germs in our drinking water.

But, there is one thing that is the most dangerous of all, and most of us have eaten or will eat it. Can anyone here tell me what food it is that causes the most grief and suffering for years after eating it?"

After several seconds of quiet, a 70-year-old man in the front row raised his hand, and softly said: "Wedding Cake?"



Biology Exam

This is straight from Scotland. Students in an advanced Biology class were taking their mid-term exam. The last question was, 'Name seven advantages of Mother's Milk. The question was worth 70 points or none at all.



One student, in particular, was hard put to think of seven advantages. However, he wrote:

- 1) It is the perfect formula for the child.
- 2) It provides immunity against several diseases.
- 3) It is always the right temperature.
- 4) It is inexpensive.
- 5) It bonds the child to mother, and vice versa.
- 6) It is always available as needed.

And then the student was stuck. Finally, in desperation, just before the bell rang indicating the end of the test, he wrote:

- 7) It comes in two attractive containers and it's high enough off the ground where the cat can't get it.

He got an A.

Taking a Leak

Moscow-based businessman pacing through Washington D.C. was desperate to take a leak. After searching up and down, he could not find any public bathrooms in which he could relieve himself.

So, while no one was looking, he sought a side street where he could privately take care of his impending emergency, but just as he was unzipping, a Washington cop turned up.

"Look here, sir. What do you think you're doing?" asked the officer.

"I do apologize, sir," answered the wealthy Muscovite. "But I can't hold it in any longer."

"No. You can't do that here," said the officer. "Come with me, sir." The Police officer led the gentleman into a beautiful garden of bright green freshly mowed lawn, pretty flowers, and manicured hedges.

"Here," said the officer. "Whiz away!"

The Russian businessman shrugged his shoulders, turned around, unzipped, and began urinating on the flowers.

"Ahhh!" he cried with relief

Then, turning back to the cop, he said: "That was very nice of you, sir. Is this the famous American courtesy I've heard so much about?"

"Hahaha! No..." replied the police officer, this is the Russian Embassy."



A Scotsman in New York



Dougie had dreamed of visiting New York for years – and finally managed a two-week holiday. On his return he was asked how it went.

"Day times were fantastic", he explained. "I saw all the sights and had a great time. But the hotel was terrible noisy. Every night there were people banging on the walls, on the door, on the ceiling and shouting in the corridor. It was so loud I could hardly hear my bagpipes."



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