New business boom?

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HOW TO KILL THE HEN THAT LAYS THE GOLDEN EGGS.

The Swiss Government had recently approved a new law which, at long last, should allow the Swiss casinos to compete on even terms with the foreign casinos that are scattered all around Switzerland: Bregenz, Konstanz, Campione, Evian, Divonne, Annecy, to name just a few.

At the outset, the Swiss Government intended to give out concessions for some 13 casinos but has now reduced that number to 7 to make the offer more attractive to potential investors. But no one seems to be keen to pick up any of these 7 concessions because, in its eagerness to make money out of these new casinos, the Swiss Government imposed a horrendous tax levy to be applied to 80% of the gross profit. By this move the Swiss Government expected to collect annually some 150 million Swiss Francs which it intended to pour into its ailing National Superannuation scheme (AHV Kasse).

Considering the high running costs of casinos and the fact that much better opportunities exist in other countries for such investments, no large scale investors have yet shown the slightest inclination to pick up any of the 7 concessions that are on offer.

So it seems that the Swiss punters who want to play with big money, will still have to go outside Switzerland to haunt the casinos where there is no limit on stakes. Likewise, rich foreign tourists will continue to bypass Switzerland whenever the urge gets them to loose a few million dollars at some gaming tables.

In the meantime, the proverbial hen has been killed even before it had a chance to lay its very first golden egg and the poor "AHV Kasse" is being deprived of that much needed cash injection.

ECONOMIES

In a move to save some 300 million SFR, the Swiss Federal Government decided for 1997 not to allow any special allocations to its 140,000 employees. In some cases, even salary increases will have to be forfeited.

Hardest hit will be the SBB employees who, on top of the above economies, will also see their salary packages being reduced by some 50 million SFR in order to reduce the overall deficit of the SBB.

NEW BUSINESS BOOM?

The year 1995 saw the registration of over 25,000 new businesses in Switzerland. This is the highest number of new business registrations ever recorded in the country. Most of the new registrations are for small businesses mainly in the micro electronic and communication fields.

However, against this apparent boom, there were also record numbers of businesses closing down or going into bankruptcy, so the picture is not as rosy as it may seem.

Furthermore, despite this great number of new businesses, Switzerland does not compare favourably with other countries such as the USA and the countries of the Common Market where the percentage of new businesses compared to the existing ones is much higher.

NEW HORSE BREEDING CENTRE IN AVANCHES

It has come as a great surprise to many Swiss people that the Government, in these times of forced economies, granted a gift of some 3 million SFR to the "hobby-riders" to create a brand new horse breeding and training centre in Avenches. This new centre was quickly nicknamed the "Magglingen des Pferdesportes". Many Swiss are puzzled that the Government on one side has to reduce the salaries of many of its staff in a vain attempt to balance its budget and on the other side hands out a gift to horse-riders who do not really need that kind of money.

END OF MAGAZINE

Last December, Ringier announced in a surprising move that they had ceased the production of one of their magazines called "Schweizer Woche" which originally was the long standing and famous "Gelbe Heftli". "Schade", but times are a changing.