

Banks in trouble

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*Behind the duty free shops lies the beautiful and wild nature
of the surrounding mountains of Samnaun.*

SWISS NEWSPAPERS IN TROUBLE

Life is getting tougher in Switzerland too and one branch of business that is suffering badly is the local press. More and more local newspapers are either closing down or merge with similar publications for survival.

After the "Luzerner Tagblatt" and the "Vaterland" joined forces, the end has now come for the Basel newspapers "Nordschweiz" and "AZ" and for the "Aargauer Volksblatt" which all folded up recently.

On the Swiss Riviera (Waadt) the newspaper "Riviera" was absorbed by its rival the "Est Vaudois" and in Geneva the "Tribune de Genève" reduced its staff by almost 30% in a bid for survival. More closures and merges are expected.

To those of you who liked to read German magazines, it may come as a shock to learn that "QUICK" has closed

FORGOTTEN VILLAGE

Until 1912, the village of **SAMNAUN** (Graubünden) was totally cut off from the rest of Switzerland. No road existed to the village. During the winter season, the only way to get to Samnaun was via Austria.

This was the reason why the Swiss Government decided to exonerate this commune from any Federal taxes. After a road was eventually built in the 1960's, this arrangement should have been lifted. But the people of Samnaun, with the help of tourism, managed to pay themselves for all their needs (schools, roading, tourist facilities) and therefore became financially totally independent. In view of these circumstances and the savings that this arrangement represented for the Federal Government, it was decided not to collect the usual taxes from this area.

So Samnaun has become the only duty free shopping area in Switzerland (apart from the duty free stores at Zurich and Geneva airports). Here petrol and food is about half the price than in the rest of Switzerland. But tourists mainly come to Samnaun to purchase jewellery, perfumes, liquor and camera equipment. Every day from 9.00 am onwards they arrive by whole busloads from Germany, Austria and Italy for a frenzied spending spree to fill the pockets of the people of Samnaun.

down too after 43 years in the business. At one stage QUICK had a circulation of over 700.000 copies per week. Another casualty worth mentioning is the German version of "Harpers's Bazaar", the publication of which ended last September.

BANKS IN TROUBLE

Another business activity that experiences some difficulties in Switzerland is the banking field. Several Banks are in great trouble. The "Spar und Leihkasse Thun" is in debts for over 170 million SFR, the "Rothschild Bank AG" in Zürich for some 100 million SFR whilst the "Kantonalbank Bern" announced that it had 5-7 billion SFR worth of doubtful investments, many of them with building projects that are currently in liquidation.

It is expected that the Bernese taxpayers will have to foot part of the deficit with an injection of 500 million SFR to keep the "Kantonalbank" afloat. (Sounds very much like our own BNZ saga).

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SOLAR POWER FOR MARZILI- BÄHNLI

The Marzili-Bähnli, between the Aare riverside and the "Bundes Terrasse" in Beme will soon be operated by solar power. The installation will be based on the solar module invented by the School of Engineers in Biel and tested on the solar automobile that recently won the trans-Australia race for solar powered motorcars. The Marzili-Bähnli has been in operation since 1885 and transports an average of 860.000 passengers a year.

