

IMCZ NEWS



DECEMBER 2019 / JANUARY 2020



EDITORIAL

The holiday season is upon us. Thanksgiving and Black Friday are behind us and the mad dash towards the end-of-year holidays has begun. Regardless of whether you focus on the religious, partying, shopping, family or any other aspect of the holidays, I wish you all the best for a happy, healthy and fulfilling 2020. Enjoy the break in the knowledge that the days will soon be getting longer once more and the darkest part of the year will soon be history.

In the Newsletter this month there is the usual mix of articles and I thank the authors very much for their contributions. The humour section this month is an experiment. Rather than finding jokes and humorous stories on the internet, I thought I would try my hand at sharing some of the amusing, and sometimes bizarre, experiences from my sailing exploits. I have no idea if this will be successful or not – but nothing ventured.....

Finally, for those of you expecting the third instalment of the Investment “dos and don'ts” from Alasdair Burnie, I have to disappoint you. I have been unable to contact him for about a month, neither by email, mobile phone or through his office so there is no third article. Hopefully he will reappear soon.

Happy New Year,
Alan

Introducing... New members THE IMCZ WELCOMES:

Arne Brander

Arne Brander grew up in Malmö, Sweden where he completed an engineering degree. At the age of 22 he moved to Oslo, Norway working in engineering and sales. He decided to change his career and he took a Master of General Business from the Norwegian School of Management. In 1988 he moved to the USA and received a Master of Science from the University of Wisconsin, where he also met his wife Catherine. After his studies they moved to Switzerland, where Arne started his own consulting company. He has coached the senior managing teams of many companies from mid-sized firms to international corporations, getting them to improve their operations in complex environments. In particular, he has helped companies achieve good results in areas such as Demand Management and Supply Chain Management, bringing all teams to work together in a cross-functional approach. He has published articles and a book. He has consulted in Europe, North and South America as well as Asia. Arne swims and bikes regularly and he likes sports such as football, ice hockey, tennis and darts.



Jean-Marie Kleis

French-born Jean-Marie grew up near Strasbourg in Alsace. He then earned an engineering degree in Nuclear Physics at the Ecole Centrale des Arts et Manufactures in Paris. He started his professional career at “The French Alternative Energies and Atomic Energy Commission”. He then joined the food industry; his career spanned over 38 years at Danone and then Mondelez (former Kraft Foods). As the head of supply chain for “broader” Europe for two decades, Jean-Marie spearheaded the creation of the chocolate and biscuits divisions, nurturing and caring for famous brands like Oreo, Milka, Cadbury, LU and Toblerone to mention a few. He has lived and worked in France, Nigeria, Germany, Austria, the UK and Switzerland. Jean-Marie married Véronique, a dermatologist, 38 years ago. They have raised 3 children together, Emmanuelle who runs her retail business in France, Jean-Guillaume who set up a web-based company in Zug and Alexandre who is a manager at the McKinsey office in Zürich. Jean-Marie loves hiking around Zug and having a swim in the lake during summertime. Together with Véronique, he likes organizing family events and visiting museums across Europe.



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STAMMTISCH

Every Thursday from 18:00–20:30
At the City Garden Hotel
(or the Freiruum when the CU Bar is unavailable)



Introducing... New members THE IMCZ WELCOMES:

Markus Büttler

Markus was born in Zug, Switzerland. After going through the local school system, he completed a four year apprenticeship as an Electronic Engineer at Landis & Gyr and then a business degree from Teco in Luzern. He moved to the United States in 1994 and spend 13 years in Chicago working in Quality Assurance for Hollister Incorporated out of Libertyville IL. In 2007 he returned to Switzerland and joined Zimmer. Since 2017 Markus works for Varian Medical International AG, out of Steinhausen, as the Senior Director of Quality Systems. Varian is a world leader in Radiation Therapy for Cancer. Markus is married to Tammy and they have one son, Graham, and live in Cham. Markus loves traveling with his family, skiing, hiking and SUP.



Tibor Kovats

Tibor David Kovats de Ujthorda was born in Switzerland (Aargau). His ancestors were barons from Transylvania (which explains the name). He went first to local schools and later to boarding schools. At thirteen he taught himself to program. When it was time to choose a profession, it was self-evident to try to enter in the (at that time new) apprenticeship in Computer Science. Finished that, he did his service in the Swiss Air Force. He then worked in the IT Department of an international Call Center, first as a Database Specialist and later as an IT team leader. After nine years there, he changed to the Grand Casino Lucerne as their head of IT, also responsible for data protection. Last year he finished his Master of Advanced Studies in Information Systems Management. Because he had enough of his long commute, at the beginning of November he moved to Cham, where he lives with his Italian wife, who has a Ph.D. in cultural heritage, and his fluffy cat. They like to travel, hike, read and he is a big movie fan.



FUTURE EVENTS DECEMBER '19 & JANUARY '20

ENRICO DELL'ANGELO, EVENT'S ORGANISER

This list is based on the status as of November 28, 2019. But things can change due to unforeseen circumstances. So please check regularly the events site at: <https://imcz.club/Club-Events>

5th, 19th and 26th December 16th 23rd and 30th January • 18:00 – 20:30 Stammtisch, City Garden

The regular Thursday evening meeting for networking, relaxing and sharing experience and ideas about business and interests.



Xmas Dinner • 12th December, Freiruum

The dinner will be prepared by Club's members Martin and Ian and there will be a wide choice of excellent food. Please save the date. All details: price, registration and menus will be published in the near future on the Events site.

Regular Stammtisch, Freiruum • 2nd January

9th January - Conference, City Garden Artificial Intelligence -AI- applied to Linguistics

IMCZ is very pleased to announce this conference by David and Jennifer. Fluence is a new start-up active in the development of apps based on AI.

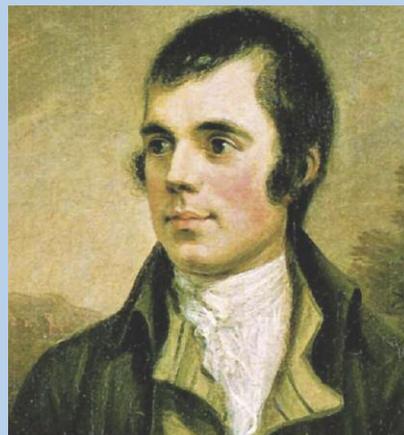


Burns Supper – save the date! Saturday 25th January 2019 at Brandenburg Restaurant.

Once again we will be holding this IMCZ signature event, honouring the birth of the Scottish poet laureate, Robert Burns.

The evening will feature traditional Scottish fare, including haggis, "neeps" and "tatties", as well as the rousing sound of bagpipes and of course, drams of the finest scotch whiskey!

As usual, we are looking for volunteers to help (contact Bill Lichtensteiger). We need a speaker for the immortal memory, toast to the laddies, lassies, Selkirk grace, and people to read some of Burns' poetry – in exchange for free admittance. Details will be published on the Events site as usual.



IMCZ BOARD MEMBERS

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

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FUTURE EVENTS



IMCZ Ski Days with Alpine Sports Andermatt Saturday &/or Sunday, March 28 & 29:

This is preliminary information on the proposed IMCZ ski day so you can block it in your diary. Joseph Dow and Enrico Dell'Angelo are organising a weekend skiing experience for the club. The proposed agenda is: Group ski/snowboard with one of Peter's expert instructors (alpinesportsanderematt.com), who will guide us around the Ski Arena area and provide tips & pointers on the Saturday. Sunday would be a free ski with an informal group.



Lunch is on our own

Option: we can have a group reservation at a mountain restaurant

Après-ski / Dinner on Saturday

Options: drinks at a local bar and/or a fine dinner at a restaurant

- Every participant brings their own equipment
- Must be at least a strong intermediate skier/snowboarder to participate in the dedicated Saturday group
- The partners of IMCZ members and ZIWC members are cordially invited
- Travel by train

Additional details and registration information to come. You'll find updated information in the "events" section of the club website in the near future.

PAST EVENTS

New Members Reception



The NMR took place in the Im Hof, Zug on 14th November. The attendance was a little down on past events, but there were still many participants, including several of the new members. Bill gave a brief welcoming address and welcomed all the new members who were present to the club. Each of them gave us some brief information on their background and interests. Then we got down to the serious business of eating and drinking – and talking of course. Overall, an enjoyable evening. It's always good to meet new people and find common interests.

Alan

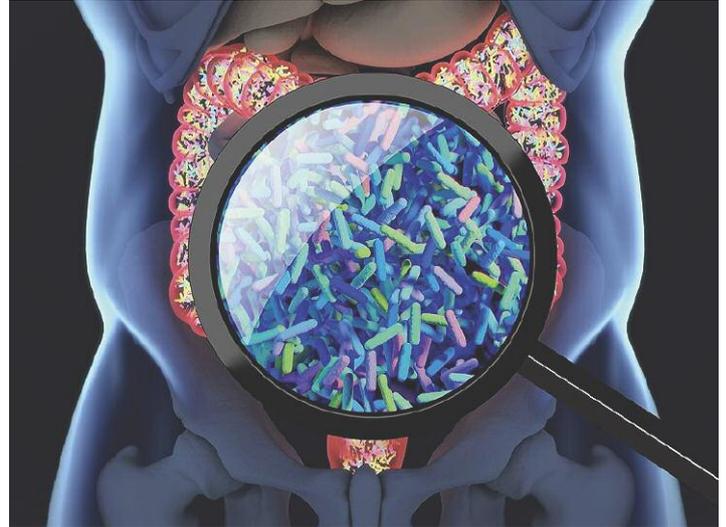


Solar radiation can positively affect your gut microbiome

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

At first glance, sunlight and our microbiome, the collection of microorganisms that populate the gut, seem to have nothing in common — after all, your gut bacteria are unlikely to find themselves sunbathing and catching some rays. However, a bit of sun might help diversify the bugs in your gut, a newly published study in *Frontiers in Microbiology* suggests (Bosman *et al*, 2019).

Western society-based changes in lifestyle, leading to decreased exposure to sunlight/UVB light, and subsequently reduced formation of vitamin D in the skin, are increasingly linked with a rise in inflammatory diseases such as IBD (inflammatory bowel disease). Low levels of vitamin D and a lack of microbiome diversity have also previously been linked to certain inflammatory and immune diseases. After all, vitamin D contributes to the normal function of our immune system and intestinal health. About 80% of a human’s vitamin D needs have to be covered by formation through UVB light exposure of the skin. Sun avoidance, living far away from the equator, and lifestyle are factors that limit sun/UVB light exposure leading to the known high rates of vitamin D deficiency. Whether the indiscriminate use of sunscreen, firmly recommended in the media in order to reduce the risk of skin melanoma, is a part of the problem is unclear. However, there is good evidence that, for people with a “typical” modern lifestyle, only those living south of Rome (!) produce enough vitamin D throughout the whole year.

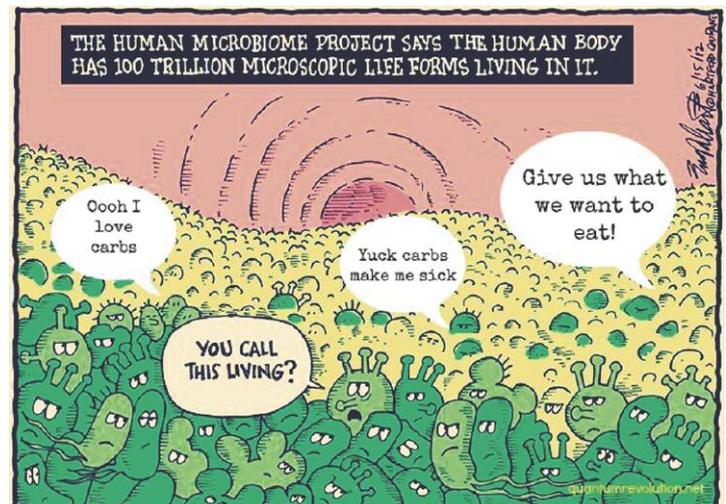


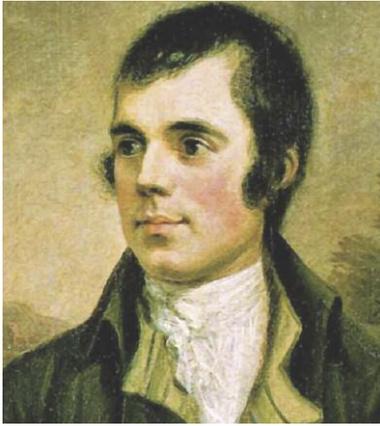
The important role vitamin D plays in maintaining healthy gut microbe composition is also suggested because of the reverse correlation between latitude and the prevalence and severity of chronic inflammatory diseases. In the small clinical trial at hand, 21 healthy women were exposed to a narrow band of UVB rays three times in one week (UVA and UVB are the two main types of UV light that reach the Earth from the sun). UVA has a wavelength of 320 nm to 400 nm. UVB has a wavelength of 290nm to 320 nm. So UVB has higher photon energy but penetrates the skin to a lesser extent. The study took place in Canada during winter time, and the volunteers had their vitamin D levels measured at the start of the study, and also stool samples were examined to determine the makeup of their gut microbes. Some, however, had been taking supplements to keep their vitamin D levels up; most of the women who weren’t supplementing had “insufficient” levels of vitamin D. All of the women had little sun exposure otherwise, any vitamin D supplementation was recorded.

At the end of one (!) week, and after only three full body exposures to UVB light, dosed and adjusted according to individual skin type, the vitamin D levels increased in the majority of the volunteers, even those taking supplements. Participants with low levels of vitamin D at the start of the study now had normal levels and, intriguingly, their microbiomes

had become more diverse. The results demonstrated a direct influence of UVB exposure on both vitamin D levels and microbiome diversity. The results might be most interesting for people with IBD, who have trouble absorbing nutrients through their digestive systems. However, it should be noted that the study did not demonstrate that full spectrum sunlight has the same effect. Nevertheless, it is known that spending some time in the sun is an effective way to boost vitamin D levels. Besides sunlight and related vitamin D levels, seasonal food variation also causes fluctuations in microbiome composition throughout the year, although this may not be of explicit concern for healthy people.

The bad news at the end: you may have already considered getting your vitamin D and “healthy digestive system” boost with a short nap on a sun-bed, together with a nice tan. However, in contrast to sunlight, which contains both UVA and UVB, those tanning beds produce almost solely UVA rays. These are mainly responsible for the tanning of the skin. Though, UVA rays seemingly only protect one marginally from sunburn (if at all), according to current knowledge they do not promote vitamin D formation. There is no sun-bed which simulates beach sun – and you may reconsider the indiscriminate use of sun blocker, in order to make sure you occasionally get enough UVB on your skin (without sunburn, of course)...





THE ANNUAL BURNS DINNER

**Saturday, January 25th, 2020
at 18:30 hours**

**Wirtschaft Brandenburg Allmendstrasse 3 CH-6300 Zug
brandenberg@remimag.ch**

- Less than 200 m from the S-Bahn station Zug Schutzensel
- Parking available across the street.

The apero shall start at 18:30 hours, and the party shall continue until midnight.

Calling all culture seekers... This is the 25th year that the IMCZ will be celebrating the birthday of Scotland's poet laureate, Robert Burns! We will also be welcoming members of the ZIWC and their guests. It is a unique evening providing an opportunity to taste real Scottish atmosphere.

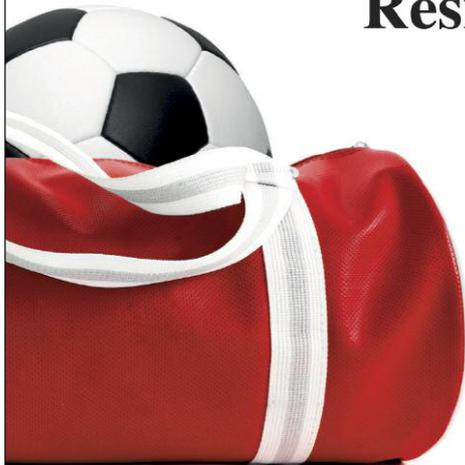
The evening will feature traditional Scottish fare, including the rousing sound of bagpipes from our guest piper, extracts from the works of Robert Burns, entertaining speeches from our line-up of international guest speakers, people dressed in kilts and liberal doses of Uisge'beah (whisky). The menu starts with the traditional "Cock a Leekie" (chicken) soup and the Scottish haggis, but a vegetarian menu is also available.

For a whole evening of entertainment and a four-course dinner, with plenty of drams of the finest Scottish whisky, this evening is a "gie-away" for just CHF 75 for IMCZ & ZIWC members and their partners, CHF 85 for guests.

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

Remember, the number of guests is limited so please register [online](http://www.imcz.club/calendar) by the 22nd of January at www.imcz.club/calendar. The **IMCZ no-show policy** applies for this event.

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The James Webb Space Telescope

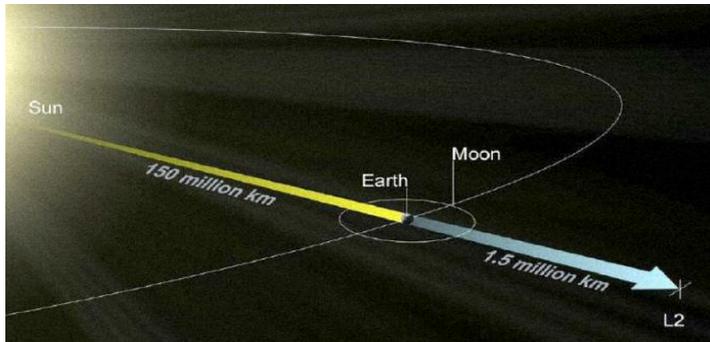
Contributed by IMCZ honorary member Muthana Kubba

Almost exactly seven years ago in December 2012, I wrote an article for this Newsletter on this truly revolutionary telescope. At the time, the launch date was set to be in 2019. Of course, there have been delays, and the latest is that it will be launched in 2021. Major News Agencies have reported that it is being assembled now, with its two main sections being joined together as I write. We have visited James Webb yet again in [January 2014](#) and it was referred to in the article of [September 2016](#), "Are we alone?"

However, it is worth our while to describe, again, what is so revolutionary about this telescope. It is due to take over from the famous Hubble telescope, which has, by now, virtually come to the end of its useful life.

Almost four times, further away from Earth than the moon is

Yes, it will be launched to a point a distance of 1.5 million kilometres from Earth at L2, the moon being only 384000 km away. L2 stands for Lagrange point 2. The reason why such a distance was chosen, is that there is a gravity "hole" there, meaning that it will stay there and not rotate around Earth like all other objects. The issue of the "Lagrange" points where Earth's gravity disappears was exhaustively explained in the January 2014 Newsletter article entitled, "GAIA, the super Space-Telescope".



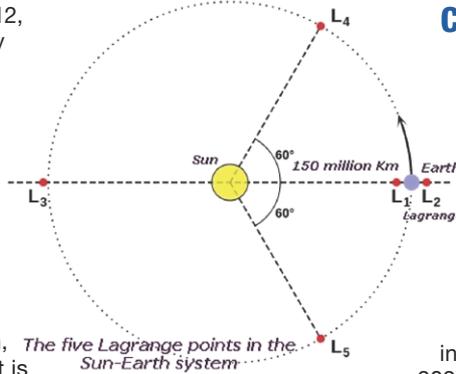
There are several key, and unique, advantages to putting a satellite at L2. To start with, it will not be subject to the daily 24-hour cycle of night and day with its associated thermal stresses. Furthermore, it will always be above the horizon at night, allowing full visibility for the whole night. Its telescope, which by the way is sensitive mostly to infrared light, will not need to be adjusted all the time to compensate for the Earth's rotation when pointing to a fixed point in the sky. It only needs to compensate for the much slower motion of the Earth around the sun.

One of the issues, which need to be addressed, is the fact that Earth permanently eclipses the sun at L2, and the sun-panels of the satellites will receive no sunlight to generate the required electric power.



Jules Antoine Lissajous

This issue will be resolved by making the satellite move in an orbit around the shadow of the eclipsed Earth. It is called a *Lissajous* orbit, named after Jules Antoine Lissajous who showed that a stable orbit around L1, L2 or L3 is possible. Difficult to imagine; we are used to satellites orbiting a massive body but not to satellites orbiting a zero-gravity "hole" like L2... Well, again, it can be proven mathematically and [Jules Antoine Lissajous proved it in 1855](#) as a solution to the three-body problem. The orbit will be elliptical with very large axes, resulting in a long rotational period of over six months. Check this [link](#) for fuller details.



The five Lagrange points in the Sun-Earth system

Crowded Up there

In fact, there have been quite a few satellites which have already been launched to go to L2. The first was the [WMAP](#) satellite (Wilkinson Microwave Anisotropy Probe). It was launched in 2001 and it stayed operational till 2010. It was involved in making measurements related to the big bang theory. The radiant heat after the big bang shows up by measuring temperature differences across the sky in the cosmic microwave background.

The second is the [GAIA](#) satellite. The ESA (European Space Agency) has launched this satellite in 2013 and is expected to operate until around 2022. GAIA is an acronym which stands for *Global Astronomical Interferometer for Astrophysics*. It is designed for measuring the positions, distances and motions of stars with unprecedented precision. The mission aims to construct by far the largest and most precise 3D space catalogue ever made, totalling approximately 1 billion [astronomical objects](#), mainly stars, but also planets, comets, asteroids and [quasars](#) among others. As mentioned earlier, the Newsletter article of January 2014 covered the story of GAIA.

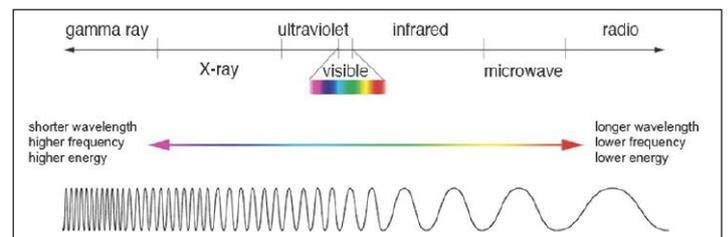
Altogether, there have been five satellites or probes launched to L2. Nine more satellites are planned to [be parked](#) there.

Why Infra Red?

Most of our knowledge of the skies, planets and the cosmos has come from observing the electromagnetic waves reaching us in the visible spectrum, at frequencies ranging from 405 to 790 Terra Herz, (wavelengths from 740 to 300 nm) the lower frequency corresponds to red and the highest to violet.

However, a completely different picture will emerge when we examine the electro-magnetic radiation received from the skies in a different part of the spectrum, specifically in longer wavelengths (lower frequencies) than that of the visible spectrum, that is, in the red to infrared region. Astronomers will be able to see a more detailed view of the skies and will be in a position to measure all the astronomical parameters to much higher accuracy.

The JWST (James Webb Space Telescope), has now been completely assembled and is undergoing extensive tests. It is fitted with infrared sensitive cameras and will scour the skies for signals in this segment of the electromagnetic spectrum. I am sure it will deliver many surprises and give us more knowledge of the Universe than its predecessor, the famous Hubble telescope, already has.



Further reading

The European Space Agency GAIA <https://sci.esa.int/web/gaia>

The James Webb space Telescope versus Hubble Space Telescope <https://www.rmg.co.uk/discover/explore/james-webb-space-telescope-vs-hubble-space-telescope>

Orbit of the JWST

<https://jwst-docs.stsci.edu/observatory-hardware/jwst-orbit>

Wilkinson Microwave Anisotropy Probe

https://en.wikipedia.org/wiki/Wilkinson_Microwave_Anisotropy_Probe

The James Webb Space Telescope NASA <https://www.jwst.nasa.gov/>

Iceland Reykjavik

Contributed by IMCZ Webmaster Roger Brooks

Like the Canary Islands (see the IMCZ Newsletters from March-June 2016), Iceland straddles the mid-Atlantic ridge. It therefore is partly on the Eurasian tectonic plate and partly on the North American tectonic plate. It was settled by Vikings from Norway and Sweden in the 9th century CE, but there is evidence of settlements dating back to the 8th century. The name resulted from the glaciers, and particularly from the icebergs they give birth to. Thanks to the North Atlantic Current (also called the Gulf Stream), the climate is relatively mild; winter temperatures are milder than those of New York City.

Iceland was independent and ruled by a local parliament, the Althing, until it came under Norwegian rule in the 13th century. It became a dependency of Denmark after Napoleon broke up the union of Denmark and Norway in the 19th century. Later in the 19th century, Icelanders began to agitate for independence, which was finally regained in 1918.

As mentioned in passing in last month's article, Iceland is a prime location for aluminium smelting due to the availability of cheap geothermal and hydroelectric energy. However, the transportation and smelting of aluminium also accounts for most of Iceland's fossil fuel consumption. We visited Iceland for about a week near the end of August and cruised from Reykjavik to Seyðisfjörður and back.

Reykjavik

Reykjavik is said to have been founded by [Ingólfur Arnarson](#) in AD 874. The name Reykjavik means "smoky bay" in the Icelandic language, presumably from the steam which early explorers saw rising from volcanic vents. The name of its founder illustrates an Icelandic peculiarity. Icelanders don't have family names as is customary in the rest of Europe. They are known by a given name (in this case, "Ingólfur") and a patronymic, indicating the name of the father (in this case "Arnar"). Reykjavik is home to about 250,000, roughly 2/3 of the Icelandic population. We flew into the international airport near Keflavik, which was originally built by the U.S. military during the British occupation of Iceland during World War II. Reykjavik has its own airport, which is used for inland flights, particularly in winter, when many of the roads are impassable. We spent two days in Reykjavik, at the beginning and at the end of our visit to Iceland.

Hallgrímskirkja

The first point of interest we visited was the [Hallgrímskirkja](#), a Lutheran church dedicated to the 17th century Icelandic poet and clergyman [Hallgrímur Pétursson](#). The church took over 40 years to build. Its architecture is inspired by the Icelandic landscape, in particular by the basalt columns which can be found along Iceland's shores (and also in Northern Ireland, e.g. the Giant's Causeway).

In front of the church stands a statue of Leif Ericsson, who as the first European settler of the Americas, founded the colony of Vinland in what is now Newfoundland in the late 10th or early 11th century. The statue was created by the famed American sculptor Alexander Calder as a gift to Iceland commemorating the 1000th anniversary of the founding of the Icelandic parliament, the Alþingi, in 930 CE. The statue therefore predates the church, whose construction was first commissioned in 1937 and didn't start until 1945. The statue itself weighs a tonne. The granite base, made to resemble the prow of a Viking ship, brings the total weight up to 50 tonnes! A copy of the statue was later made for the Icelandic pavilion at 1939 World's Fair in New York and now stands by the entrance to the Mariners' Museum in Newport Virginia.

The interior of the church features a 25-tonne organ. The church tower affords dramatic views of the surrounding landscape, including the Perlan Museum.

Perlan

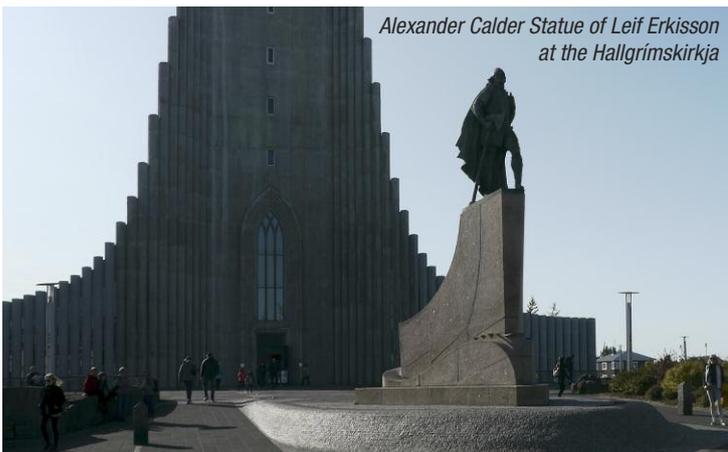
The Perlan Museum resides in a glass dome resting on six hot water tanks which were constructed on the hill Öskjuhlíð in the mid-20th century to provide water to Reykjavik. The museum was founded in the 1990s by [Davíð Oddsson](#), during his time as mayor of



Hallgrímskirkja church



Interior of the Hallgrímskirkja



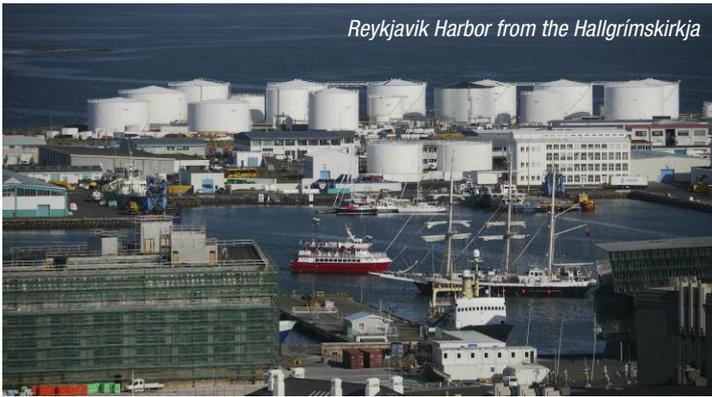
Alexander Calder Statue of Leif Eriksson at the Hallgrímskirkja



15 m, 25t Organ in the Hallgrímskirkja



Reykjavik Harbor from the Hallgrímskirkja

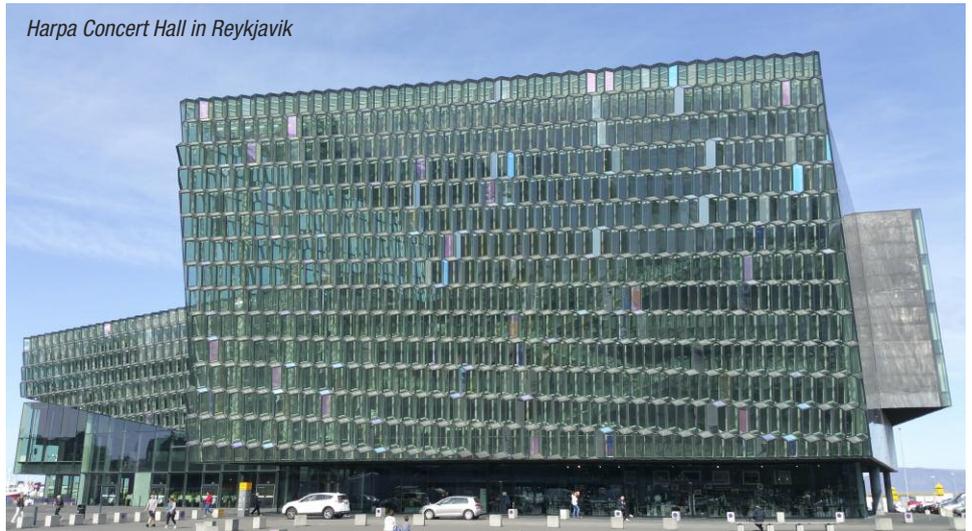


View of Perlan from Hallgrímskirkja

Hitavaettur Geothermal Sculpture by Robert Dell



Harpa Concert Hall in Reykjavik



first hall to be built in Iceland as a venue for concerts, and also serves the Icelandic Opera. During the Icelandic financial crisis, the original group of investors who developed it went bankrupt. Thanks to government intervention, it became the only operative construction project in Iceland at that time. In front of the Harpa stands a statue of the Icelandic cellist Erling Blöndal Bengtsson by sculptor Ólöf Pálsdóttir.

Arnarhóll and the Old Harbor

After visiting the Harpa, we crossed the hill Arnarhóll, a grassy knoll in the middle of a rectangular park which features a statue of Ingólfur Arnarson by the Icelandic sculptor Einar Jónsson. We then took a promenade around the old harbour (Miðbakkki), which features more statues (of fishermen) as well as a steam locomotive from the short-lived Reykjavik Harbour Railway, which was built in the late 19th century to bring stone from the south of Reykjavik to build the harbour. There is also a plaque commemorating Dr. Henry Holland, a London physician who toured Iceland in the early 19th century. The only cruise ship in evidence was a British three-masted schooner.

Statue of Ingólfur Arnarson by Einar Jónsson



Reykjavík. It features a planetarium, where we saw an impressive show about auroras, since one has to visit the arctic in winter to see them in person. Among the other numerous exhibits are an ice cave, extensive exhibits about the local geology, meteorology and aquatic life and a reconstruction of Látrabjarg Cliff, where puffins nest during the summer. Puffins nest on seaside cliffs all around Iceland, but generally leave around mid-August. The tops of the water tanks serve as a terrace which gives an even broader view of the surrounding landscape.

Outside the museum are sculptures of a band of musicians playing phantom instruments and a sculpture by Robert Dell named "Hitavaettur", which uses the difference in temperature between geothermal water and the atmosphere to power an electric light. Unfortunately, it was not illuminated when we saw it. Sculpture seems to be a well-appreciated art form in Iceland, as will become evident in the course of this article.

Harpa

Returning to downtown Reykjavik, we paid a brief visit to the [Harpa Concert Hall](#), remarkable for its construction out of glass panels in various shapes and colors. It was the

Seaside Walk

When we returned to Reykjavik at the end of our cruise, we took a longer walk along the shore to the east of the town center. Along

the main highway, Sæbraut, are numerous sculptures, of which the most famous is doubtless the [Sun Voyager](#) (Sólfar) by [Jón Gunnar Árnason](#), commissioned to commemorate the city of Reykjavik's 200th anniversary. Also on the Sæbraut are the Höfði Lighthouse and the Höfði House, where Reagan met Gorbachev in 1986. A further monument to Icelandic diplomacy nearby is the sculpture "Partnership", commissioned by Ambassador & Mrs. Charles E. Cobb to commemorate 50 years of diplomatic relations between Iceland & the U.S. A twin of the sculpture is situated in South Florida.

Whales of Iceland

Back by the Old Harbour is a museum housing life-size whale replicas, called "Whales of Iceland". Contrary to the name it also displays models of whales not indigenous to Iceland, as well as other cetaceans, such as dolphins. However, it provides fascinating insights into the lives of these cousins of ours, including films and interactive displays. We were particularly struck by a film documenting the impact of oceanic noise pollution on the ability of cetaceans to communicate and navigate. The sources of this pollution range from mundane engine and propeller noise to sonar and explosions used for seismic imaging to discover sub-oceanic oil reserves.

Austurvöllur

Austurvöllur is a square at the heart of the old town of Reykjavik. The name means "East Field" in Icelandic. It was once a common grazing area, but later became a staging area for stone used in construction and, still later, a camping area for tourists. It is now surrounded by shops, bars cafes and hotels. Needless to say, numerous sculptures are sited in the area. The most prominent of these is that of Jón Sigurðsson Forseti, leader of the 19th century Icelandic independence movement. Both the old and new parliament houses (Alþingishúsið) are nearby, as well as the Reykjavik Cathedral, the seat of Iceland's national (Lutheran) church.

Tjörnin

Another central feature of Reykjavik is the Tjörnin ("lake" or "pond"), a small lake whose shores hold the City Hall (which contains a topographical map of Iceland), a few museums, the Frikirkjan and (you guessed it!) a sculpture walk. The Frikirkjan is a church established at the turn of the century by Lutherans who were unhappy with the organization of the national church. The Tjörnin was created by erecting a barrier to separate a tidal pool from the sea but has since become a freshwater lake. The south end of the Tjörnin is surrounded by a park, the Hljómskálagarður, named after the (now somewhat rundown) Hljómskálinn, a small pavilion built to house Reykjavik's brass band nearly a century ago. The Tjörnin is home to an abundance of bird life. The generous feeding of the birds has led some local wags to call the lake "bread soup".

Further Information

Further information and photos of the various sculptures in Reykjavik can be found here:

<https://grapevine.is/mads/2016/05/18/statues-of-reykjavik/>



Sun Voyager, Jón Gunnar Árnason 1986



Höfði Lighthouse



Höfði House, where Reagan met Gorbachev in 1986



Whales of Iceland



Frikirkjan ° Reykjavik, East Bank of Tjörnin



Garden of the Old Parliament House

Get your boots on!!!

– Ski Season 2019/20 is here ...

Wow, the ski season has already arrived, and it has the potential to be historic! According to Swissinfo.ch, Record November snows have fallen in parts of the country and some resorts are actually snowed in. Crazy! Hopefully, by the time you read this, I will have had some decent weather for ski testing in Zermatt at the end of November.

At last year's IMCZ Ski Show, we learned about the history of ski boots and the extraordinary Swiss handmade Heierling H1 ski boot. Later that season, I traveled to Davos to meet with Hans-Martin to give you more information about the brand and its unique boot (*IMCZ newsletter, February 2019*). This winter, I will be testing a pair of H1s for the season. I'm really looking forward to using them to see if my difficult feet can be tamed by Heierling's technology, cutting edge materials, and Hans-Martin's fitting expertise. I will keep you informed how they perform, and in the next newsletter, I will expand on the fitting process I'll experience in early December.

We have exciting news that the Club is organizing an IMCZ Ski Weekend in Andermatt, with the proposed dates for Saturday &/or Sunday, March 28 & 29. Once we receive approval from the board and president, we intend to engage Peter Widdup's Alpine Sports to arrange a group ski/snowboard event with one of Peter's expert instructors. The teacher will guide us around the Ski Arena area and provide tips & pointers on the Saturday. Sunday would be a free ski with an informal group and participants would register for either or both days. To engage an instructor, we would need to have the commitment of at least 6 participants. We might also present a Q&A on skiing, ski gear recommendations and Andermatt and other ski areas at one of the upcoming Thursday evening Stammtisches. Additional details and registration information will come in the next weeks.

So, get ready to hit the slopes. Here is my recommended list of gear to make your days up on the mountain as comfortable as possible:



Contributed by IMCZ Sports' editor Joseph Dow



Additional Information:

- Heierling ski boots: heierling.ch
- Exotic skis: exoticskis.com
- RTC skis: rtc-ski.ch
- Radical skis: radical.swiss
- XO skis: xo-ski.com
- swissfivestar skis: swissfivestarski.ch
- Toni Sailer ski clothing: tonisailer.com
- SkiArena Andermatt-Sedrun: skiarena.ch
- Alpine Sports Andermatt (Peter Widdup): alpinesportsanderlatt.com
- SBB Snow 'n Rail program: sbb.ch/en/leisure-holidays/leisure-offers/snowrail.html
- REGA: rega.ch/en/
- Swiss ski conditions: snow.myswitzerland.com/snow_reports

**THINK SNOW!!! THINK SNOW!!! THINK SNOW!!!
THINK SNOW!!! THINK SNOW!!!**

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).



SKI GEAR CHECKLIST

Skis & Bindings (Swiss skis: RTC, Radical, XO, swissfivestar, etc.)

Ski Boots (custom-fitted: Heierling)



Ski Poles (carbon shafts - superior shock absorption & wrist pain relief)

Ski Outfit – Ski Jacket (insulated) & Dedicated Ski Pants
(Top Brands: Toni Sailer, Mountain Force, Kjus, Capraneia, Frauenschuh, etc.)

Mid-layer Top (something with a full zip provides versatility)

- Zip-Jacket, Vest, or Sweater
- Down, Merino Wool, Fleece or other Synthetic

Base Layer (top & tights)

- Merino Wool / Microfleece

Accessories

- Helmet & Hat
- Goggles & Sunglasses
- Neck Gaiter / Scarf & Facemask
- Ski Gloves
- Ski Socks & Liner Socks
- Ski Daypack
- Cable Ski Lock
- Tip Ties & Boot Carrier
- Lightweight Waterproof Approach Shoes
- Sun Protection / Lip Balm



Monetary Policy - Quo Vadis?

Contributed by IMCZ member,
Christian Wagner

Introduction

Monetary policy includes all public sector measures (central bank or currency board) to keep the domestic money market stable. It comprises pricing policy (discount and Lombard rates), volume policy (minimum reserves, liquidity requirements, etc.) and quality policy (credit rating of the deposited papers). Ideally, it can thus optimally calibrate growth, inflation and employment. The effectiveness of monetary policy depends heavily on coordination with economic and fiscal policy, regardless of whether an efficient economic policy is operated based on Maynard Keynes fiscal principles or Milton Friedman's regulation of money supply.

Today's situation

The loose monetary policy worldwide, as a result of the EU and the financial crises, has ensured the political survival of the European Union and has prevented the collapse of the financial system. However, due to the lacklustre economic recovery, it has never been stopped, let alone reversed. It seems that the effect predicted by many economists has occurred: the more money which is fed into an economy, the less impact it will have. On the contrary, a considerable part of the "superfluous" money does not directly benefit the economy. It "disappears" into financial transactions aimed at increasing share prices (including buybacks). Even the hoped-for inflation push has largely failed. Technological innovations (Internet, Big Data) and the deflationary impact of China have diverted inflation into real assets (financial markets, real estate).

Reorganization of the money supply and high negative interest rates

An IMF blog recently caused a stir when two economists proposed dividing money into two parallel currencies - cash and electronic money (e-money). Negative interest rates would directly affect e-money, and a defined conversion rate would ensure that cash also loses value to the same extent without much delay. Even if such mind games still seem unreal, they are not really new. Similar initiatives to abolish cash have already been made for tax and crime reasons.

The well-known Harvard economist, Kenneth Rogoff, has long argued that deep negative interest rates are a way to combat economic crises. All the more so as the central banks have little in reserve to combat any new economic slowdown. The ballooning balance sheets of central banks only make the task even more difficult, and the political pressure to pump liquidity directly into the economy instead of through bond purchases within the framework of QE is growing.



Modern Monetary Theory (MMT)

Although "rediscovered" by certain political circles, MMT is neither novel nor theory. Rather, it is a concept according to which monetary policy is not made by the central bank but by the fiscal authority. It is not a model and has no theoretical basis. It was created as a result of the Great Depression of the 1930's with the aim of guaranteeing full employment and goes back to the concept of *Functional Finance* by the economist Abba Lerner and the *Chartalism* of G.F. Knapp. It is a demand that fiscal policy control economic development.

The basis of the concept is the assumption that government budget deficits and public debt do not play a role. Both can be increased as they are financed by the responsible central bank. A state cannot go bankrupt as long as it has its own currency and the debts are made in that currency. US Democrats like Bernie Sanders and Alexandra Ocasio-Cortez have already fully embraced MMT in their campaign program, especially the latter with her Green New Deal, which aims to shift the economy to renewable energy. High infrastructure spending, job guarantees and nationwide health care are also said to be possible.

Conclusions

It would be a mistake to both disparage both the monetary policy options above as "stupid talk". Reorganization of the money supply is unlikely in today's environment, not least because cash still means something and because of the political difficulties of implementation. Massively higher negative interest rates are also scarcely feasible given the reaction of savers and investors to today's zero interest rate policy. Only if cash was to be abolished is there an increased likelihood of such a monetary policy. MMT should worry us most because the conditions for it are more and more given. In the US, it is a welcome election issue; in Europe, it is becoming increasingly attractive after the EU elections and the prospect of recession. The investor should be prepared for the loss of power of central banks.



Anecdotes from my sailing “career”

Contributed by IMCZ Editor, Alan Cattell

An experiment

In place of the normal humour section, for this edition I decided to try something different. So here are a collection of (hopefully) humorous short stories from my experiences afloat.

I came to Sailing later in life. I had always hankered to sail, but since I always seemed to choose to live far from the sea, I never got around to it. Approaching my 50th birthday I decided that it was *now-or-never*.

I took the basic RYA (Royal Yachting Association) courses – theory and practical – and, armed with this new-found “expertise”, persuaded my wife that we should go on a sailing holiday. The best option seemed to be a flotilla holiday, where you have your own boat, but you have a defined cruising itinerary and a “lead crew” to help when needed.

The holiday was a success, despite several mishaps due to my incompetence. We were hooked. Thus started the evolution of my sailing career, and the associated, ever growing, check-list of things never-ever to do (again).

I hope you enjoy this small selection of anecdotes.

BVI – disabling the boat

The first flotilla holidays we took were in relatively calm waters like the Ionian, so the sailing was rather tame. In 2006 I decided that it would be good to go a bit further afield and experience some stronger winds. We went to the British Virgin Islands where reliable trade-winds of 5 to 6 Beaufort are the norm, all day, every day.

What I had not fully appreciated with my new-found “expertise”, was that sailing in stronger winds is quite a bit more challenging with a crew of two. Also, missing from my checklist, was the need to check a boat thoroughly before departing.....

On our second day, we were leaving our anchorage in the morning under power and struggling to get the (very flappy) sails up and

set so we could turn off the motor. Suddenly I noticed that the Genoa sheet (rope controlling the foresail, attached to its bottom corner) had gone over the side and was being pulled tight. We had managed to wrap it round the propeller – a.k.a a propping. So, with one simple mistake we had disabled both our sails and our engine! We had to stop the engine and struggle along on our mainsail while we called the lead-crew to rescue us, which they duly did.

We returned to our anchorage with their assistance and the engineer on the lead-boat set about getting the rope off our prop. This was not easy. Modern rope is all polymer based, and when friction heated, turns into a solid block of brittle plastic which needs to be chipped and cut away piece by piece. Underwater! As the engineer was working to free us, he suddenly emerged from the water and leapt on deck as if fired from a launch tube. He had just been unnerved by the sudden appearance of a reef shark right in his face. It was just being friendly, but its smile was not reassuring.

Then, as he was recovering on deck from his shock, the anchor suddenly decided to let go and we shot towards other anchored boats rather briskly. As we still couldn’t start our engine, lots of shouting and panic ensued until we got into our rib (rigid inflatable boat) and with the help of two ribs from other boats, managed to get the boat under control and anchored again.

Finally, the boat was fixed, and we made our embarrassed way to the day’s destination.

Check list additions: Make sure ropes have stopper knots in them to prevent them coming loose and going overboard. Avoid propping at all costs. Carry a very sharp knife.

Croatia Flotilla

We went on many more flotillas and enjoyed them greatly. They were rarely without incident. However, in the meantime I had been doing some ocean racing and was beginning to feel a bit limited by being part of a flotilla, most of whose participants were relative beginners. However, my wife enjoyed the security of having the lead crew on-hand. Until one fateful flotilla in Croatia.....

In 2008, before accession to the EU, Croatia abruptly decided that they would restrict foreign workers in their leisure industry. On Sunsail flotillas, the lead crew



Primošten peninsula - anchorage is to the right of the town

are normally British, and the skipper is a RYA Yachtmaster. This is a very well-respected qualification and is normally an indication of real competence. Sunsail were suddenly faced with the need to recruit locals to man their lead boats. This did not go well.

On our second day, heading towards **Primošten**, we got the information that the lead crew had no engine – it had broken down and they did not have the necessary spare part. They were sailing in, would be late and they would need help when they arrived. In Primošten the options for “parking” on the dock are limited and most people either anchor or pick up a mooring buoy (a floating ball attached to a large lump of concrete on the sea-floor by a chain or thick rope). We had managed to get onto a buoy. However, the lead crew did not want to try this under sail (???) so they asked if they could come alongside us and raft-up. When they appeared, it became obvious that they couldn’t even manage this under sail without a lot of help.

The kept charging at us at 5 knots, expected us to catch their 6-tonne boat as it went past. I tried to explain that they should perhaps slow down a little and “stall” the boat as they got alongside, but to no avail. Eventually I went for another solution. With the help of other flotilla participants in inflatables, we “caught” them some distance away from my boat and manoeuvred them alongside. They tied up to us. I was not happy with how they did this, but it was their business and I let it go without comment.

The next morning came the Bora. This infamous Croatian wind from the NE can be very violent. We were happy, if a little bouncy, on our mooring, but the anchor on one of the other boats had dragged. They needed help from the lead crew to go onto a buoy. Unfortunately, the engineer had disappeared, with their dinghy, to get the part for their engine. The lead skipper therefore asked me to help. So, we duly got into my dinghy and set about trying to help the other boat.



At anchor in the British Virgin Islands

It turned out that the crew on this boat consisted of a father with limited experience (who was clearly panicking) and his wife and two children, none of whom had ever been on a boat before this holiday. They were terrified. We decided the best bet was to put a rope on the buoy and pass it to the boat from our dinghy when they got close. However, the boat skipper was so unnerved that he kept shooting past us without even trying to stop near the buoy. With lots of coaching, eventually we managed to pass the rope to his wife at the bow of their boat – and she proceeded to stand there holding the rope until it was pulled from her hands. We then had to explain what a cleat was and why it generally a good idea to secure a rope to a cleat rather than trying to hold a boat by hand in a strong wind. Eventually they were safely attached to the buoy, rather shaken but unhurt. I was soaked to the skin. Back to my boat to dry off.

The Bora continued to build, and it was obvious that we would not be going anywhere that day given the skill level of the flotilla participants. Nevertheless, the lead skipper decided to hold the morning briefing and went on shore to do so. I stayed with my boat. As I was drying off down below, the waves started to build, and I heard some unpleasant noises on deck. When I looked, the lead boat was in trouble. One of the ropes attaching it to our boat had parted, and the remaining lines were systematically destroying their guard rail stanchions. They had tied alongside us with their line inside their rails. We secured the boat as best we could (safely), but by the time we managed to call them on the VHF and they returned to the boat, it was a sorry mess of broken guard-rails with a heavily scratched

hull. They spent the rest of the day getting their boat patched-up to go to sea.

Check list addition – check how a boat is moored and don't trust ANYONE else to do it properly.

Nearly naked sailors

Eventually one transitions from always being the object of misadventures and becomes (more regularly) a spectator. However, it's still possible to learn from the mishaps of others.

In the Mediterranean there is little tide (because of the straits at Gibraltar), so the normal way to tie up to shore is bows-too, or stern-too, with two lines to the shore and a so-called "lazy line" running from the other end of your boat to a fixed point on the sea-bed some distance away (typically 15 to 30 meters).

In 2012 we were sailing around the [Kornati National Park](#), Croatia in our own boat. We decided to stop overnight in Vrulje. This is the only permanent settlement on the island and consists of a couple of seasonal restaurants with wooden docks, a couple of shops and a handful of houses for the locals. It's very quiet.

We stopped on a mooring buoy for privacy, but there was still space on one of the restaurant docks. As we were relaxing on board, we spotted a sailing boat crewed by three elderly Germans approaching the restaurant. They were unusually dressed. The skipper was wearing a hat and the two crew members were wearing gardening gloves, nothing else. FKK is popular in Croatia and quite common in the sailing community, but rather less so in public restaurants. Anyway, they were trying to approach the restaurant backwards to dock. They

seemed to be having a lot of difficulty. They kept going in, then out to try again. Then, suddenly, there was a great deal of shouting and commotion. They had managed to reverse onto the lazy line of an Italian yacht which was already docked, cutting the line and causing the docked boat to start swinging round. The German boat was also now firmly attached to the remains of the lazy line and was stuck in the bay; it wasn't going anywhere, unless the lazy line pulled out its prop-shaft – in which case it was going down! Eventually the restaurant owner and the crews from other boats helped them to sort out the mess and the German boat was assisted to the dock – bows-too rather than backwards. All the spectators and participants had been keeping their amusement in check. In particular, the Italian couple whose boat had been most affected, had remained calm and collected throughout. However, the final straw came as the Germans came alongside (still sporting only their gardening gloves) and one of them tried to tie a fender to their guard rail – and it promptly fell into the water. At this all restraint disappeared. The Italian lady became helpless with laughter, collapsing on to the deck of her boat in mirth. Without further prompting, the rest of the "audience" joined in.

All in all, a very embarrassing and expensive day for the German boat. A diver had to be called out to free their propeller and to replace the severed lazy line – all at their expense. We saw them later in the restaurant, fully clothed, drinking quietly but determinedly.

Check list – really don't prop. (I fitted a rope cutter to my prop.)



Optimistic Flotila

One of our favourite cruising areas is southern Turkey. However, one of the perils of sailing here is that parts of it are prime "beginner sailors" territory. We experienced one interesting example of beginners in Loryma, a sheltered bay on the Turkish mainland between the Datça peninsula and Rhodes.

The weather forecast was not looking good, so we decided to head for the shelter of Loryma for a day or two. There are a couple of seasonal

restaurants there (shacks really) with rather rickety, but serviceable, wooden docks – no electricity or water though. Thunderstorms were forecast and on a sailing boat this is not good news. We have a 20 m aluminium mast and the sea is quite conductive. Not an ideal combination with lightning around. It's not especially dangerous for those on board, but a lightning strike will cook all on-board electrical systems and electronics.



*Docking in Loryma
– a previous visit when the weather was better*

Anyway, we arrived, and a couple of other boats joined us as they had also seen the forecast. Arriving just after us was an older gentleman with a younger crewman. It was Chay Blyth with one of his trainees. For those who don't know the name, he was the first person to sail single-handed non-stop westwards round the world. (That means into-the-wind sailing, which is FAR tougher than going with the wind.) Anyway, united by a common accent, we shared a beer or two and then, unfortunately, a Nielsen flotilla arrived, about 8 boats, most of them obvious beginners.

The next day the weather was as forecast. The sky was black, the rain was streaming down, and the thunder was continual. We decided not to try to leave, and so did Chay. However, the flotilla crews were very keen to leave because otherwise they might miss their "shopping day" in Bozburun. They complained loudly and often to the lead skipper – who was only trying to keep them alive. The idea that the weather was too bad for Chay Blyth but good enough for them never seemed to strike them as implausible.

On a serious note, one of the things which kills people sailing, is trying to stick to a plan when circumstances change (weather, boat...). There is a reason why one is taught to make a plan to head TOWARDS a destination rather than TO that destination – and to plan fall-back options in advance. Experience means knowing when to change your plans. This crass example with a novice flotilla underscored the lesson.

Crossed Anchors in Turkey

I've already mentioned the joys of lazy lines. However, there is another variant of this "parking" technique which causes all sorts of trouble – where the lazy line is substituted for the boat's own anchor. In this technique, you go astern towards the dock, and then about 3 boat lengths or so from the dock, drop your anchor and let the chain pay-out as you go astern. Then you make the back of the boat fast to the dock and, finally, tension your anchor chain to hold the boat steady, away from the dock. Sounds easy....

The problem comes with judging angles and distances. Obviously, you need to come in as close to perpendicular to the dock as possible so you don't drop your anchor onto someone else's anchor / chain. Also, you need to judge when to let the anchor go so that it holds well, and so that you've got enough chain to actually reach the dock.



The Datça peninsula - in the direction of Datça town

One day in **Datça** we came in for the night so that we could check-out of Turkey. We planned to check-into Greece the next day. As we were coming into dock, we heard a loud shouting from a docked boat about 30 meters to our starboard side. They were warning us that we were going to cross anchors! This was scarcely believable as they would have to have come in at about 45° to the dock; they would take up space for about 5 boats. So we continued regardless. When we were in, we spoke to them and suggested that, if they were concerned, they should leave last as then it would not matter if the anchor chains were overlapped.

The next morning, sure enough, they decided to leave first. As they left the dock, it rapidly became clear that their problem was *much* worse than they had thought. When they tried to raise their anchor, they found that they had hooked no less than four anchor chains, including the boat to our port side!

The three elderly couples on the boat then had a long discussion to see how to solve their problem. In the meantime, all the docked boats had turned on their engines and were pushing forward to keep off the dock so that they could give some slack on the anchor chains to make things easier for them.

The boat crew came to a conclusion, without troubling their brains at all. They would put one couple in their dinghy to go forward and unhook the anchor chains from their anchor. The large, strapping, man in the dinghy would steer and the rather frail-looking woman would work from the bow of the dinghy to untangle the mess. She was clearly the smallest person on the boat and looked like she weighed about 45 Kg. Quite why she was the obvious choice for heavy lifting was not obvious to the onlookers.

As she struggled to free the chains, getting lots of helpful suggestions from large men on her boat, I finally pointed out to her that she might find what she was trying to do a little bit difficult. My anchor alone weighs about 33 Kg and the chain another 2.6 Kg per meter

..... and there were three others. Unless she felt comfortable pulling up more than 100 Kg with one hand (which is what she was trying to do), a change of tactics was called for. Finally, when we had explained to them how to use a rope and the cleat on their boat to solve the problem (using words of one syllable), they managed to get free and we could re-tension our anchor chains and turn off our engines – back to breakfast.

Checklist item here – always be prepared: Expect people to do the stupidest things, and not know how to solve the problems they create.

Never assume that anyone knows what they are doing when on a boat. This applies to professional sailors as well – but that's another story.

And the check list grows

With sailing there's always something going wrong. Bits break on the boat, weather is not 100% predictable, other boats do crazy things and manoeuvring in tight spaces is always interesting, especially with wind and tide. With a boat you can't just stop and figure out what to do next. You can only steer if you're moving through the water and the stronger the wind is, the faster you need to move to stop being blown off course. Therefore, almost every day brings some new combination to catch the unwary. Most important lesson is – don't hesitate to change plans if things are not going well – even if it's inconvenient.

I'm already looking forward to next year's excitement.



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