

IMCZ NEWS



OCTOBER / NOVEMBER 2020



EDITORIAL

You'd think that I'd expect it since it happens every year, but suddenly (it seems) the nights are drawing in and there's an autumnal feel to the air. It's time for those who relish winter sports to look forward to the new season and for those of us favouring summer sports to eke out the last few opportunities before the winter.

I normally look forward to autumn with its rich colours and fresher weather, but this year I have to confess to some ambivalence. The prospect of moving activities indoors with Covid-19 present is not encouraging. So please remember to be careful and stay safe. The virus is still with us.

And don't fall for those who claim that Covid-19 is not much worse than flu. While it's true that the excess death toll in Switzerland is only a little higher than that of the flu epidemic of 2015, the numbers are not comparable. For the flu epidemic, no significant control measures were taken. For Covid-19 there are / were a whole raft of measures including lock-down, social distancing, working from home and others, and despite this, we had significant excess death. Imagine what would happen without control measures.

Anyway, I hope that sense will prevail and that we'll manage to keep things under control so we can enjoy our normal seasonal pastimes / events with minimal disruption. It's up to all of us to do our part.

Alan



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FUTURE EVENTS

For an overview of our scheduled events, please go to the club website to get the latest information. You can find it on <https://imcz.club/calendar>

The next big event planned is Burns Night on 23rd January. We'll let you know when registration for this must-attend event opens.



STAMMTISCH

Every Thursday from 18:00-20:30

At the City Garden Hotel

(or the Parkhotel when the CU Bar is unavailable)



PAST EVENTS

IMCZ Special Presentation on the “History of the Industrialization of Zug” with Apéro and Vineyard Tour – 29th August

This event was organised by Ulrich Straub, a local historian, industrial entrepreneur and vintner who also happens to be the grandson of Karl Heinrich Gyr, one of the founders of Landis & Gyr, the well-known Zug-based electricity metering company. Ulrich, is also the President of the Industriepfad Lorze. He gave a very interesting presentation to the IMCZ on the History of the Industrialization of Zug which was greatly enjoyed. The presentation took place at his home in Gimenen, Zug. He has lovingly restored an old farmhouse over many years and cultivated vineyards with over 1700 vines, making it the largest vineyard in Zug. The presentation covered the history of Landis & Gyr (now Landis + Gyr), and other historical Zug-based companies such as Verzinkerei Zug, the Milchsüdi (Nestlé), Zwicky and others.

The IMCZ are very grateful to Ulrich for giving us a review of the industrial history of Zug, and also for the apéro, which was greatly appreciated.



IMCZ Summer Party

Our Summer Party was once again a great success, despite the fact it was actually cancelled briefly for fear of bad weather, but then reinstated it when the weather forecast improved shortly before the planned date. We were hit with a slight shower during set-up, but this in no way dampened our enthusiasm and the sun shone brightly for the remainder of the day. The Afro-Caribbean theme resulted in colourful decorations with pineapples and bananas all over the place, as well as plenty of wine, cocktails and rum to wash down the tasty fusion food. A 2m tall banana tree which formed the centre of the decorations was kindly donated by yours truly, the President himself. The Afro-Caribbean trivia questions contained in the traditional after-dinner quiz were kindly prepared by our Treasurer John Arnold, remotely from Sydney. The winning team included



Ejay and Sony, so no surprises there. We also enjoyed an interactive Djembe drum workshop with drum master Celestin, which provided a lot of fun for both adults and kids alike.

The ZIWC strongly promoted and supported our party, for which we were very grateful. ZIWC Members showed up in large numbers, compensating for some of us who were unable to make it following the last-minute decision to go ahead with the Party, after having initially cancelled it.

The raffle proceeds of 356 SFr were donated to FRW Interkultureller Dialog, a local Zug charity promoting inter-cultural integration.

We are very lucky to have such great dedicated helpers in the Club and I would like to thank them all for their efforts in support of the Summer Party. In particular,



I would like to call out Markus Gysi ("Kusi") our Party Coordinator and MOC, Ian and Tracy for providing the tents and clearing up in the kitchens, Wolfgang for sponsoring and running the cocktail bar as well as providing the rum raffle and quiz prizes, Markus & Tammy Bütler for arranging wine and beer drinks, Lucien, Michele and Joao for manning the grill and helping to stack the tables and John for the quiz. Helena and Kate from the ZIWC also arrived early and helped us throughout the day. Finally a big thank you to Ejay and Sony our caterers, Valerie our Table Decorations Consultant and Celestin the drummer.

I am also happy to report that we met our financial budget constraints and even had some booze left over which will be served up at our next event, the New Members Reception on October 7th.

We are already thinking about next year's theme for the Summer Party, so if you have any good ideas don't hesitate to propose them to a Board Member.

Bill

IMCZ BOARD MEMBERS Thumbnail biographies of board members can be found on our website www.imcz.club under 'About Us' section	PRESIDENT Bill Lichtensteiger 079 378 63 26 president@imcz.club	NEWSLETTER EDITOR Alan Cattell 079 340 25 51 newsletter@imcz.club	SECRETARY Geoff Watson 079 946 37 27 secretary@imcz.club	TREASURER John Arnold 079 664 08 54 treasurer@imcz.club
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Beer before wine and you'll feel fine; wine before beer and you'll feel queer...?

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



“Grape or grain but never the twain?” A randomised, controlled, multi-arm matched triplet crossover trial of beer and wine consumption had a thorough scientific look into this mystery of social human life: does the order of drinking wine and beer matter for hangover severity?

There is scientific and public consensus that drinking too much alcohol will result in a hangover. So far, so clear. It is also commonly suggested that a potential hangover will be less severe, if you stick to one type of alcoholic drink, rather than mixing with different types. Furthermore, there are various sayings in folk wisdom suggesting that the order of drinks may also impact the “quality” of the hangover.

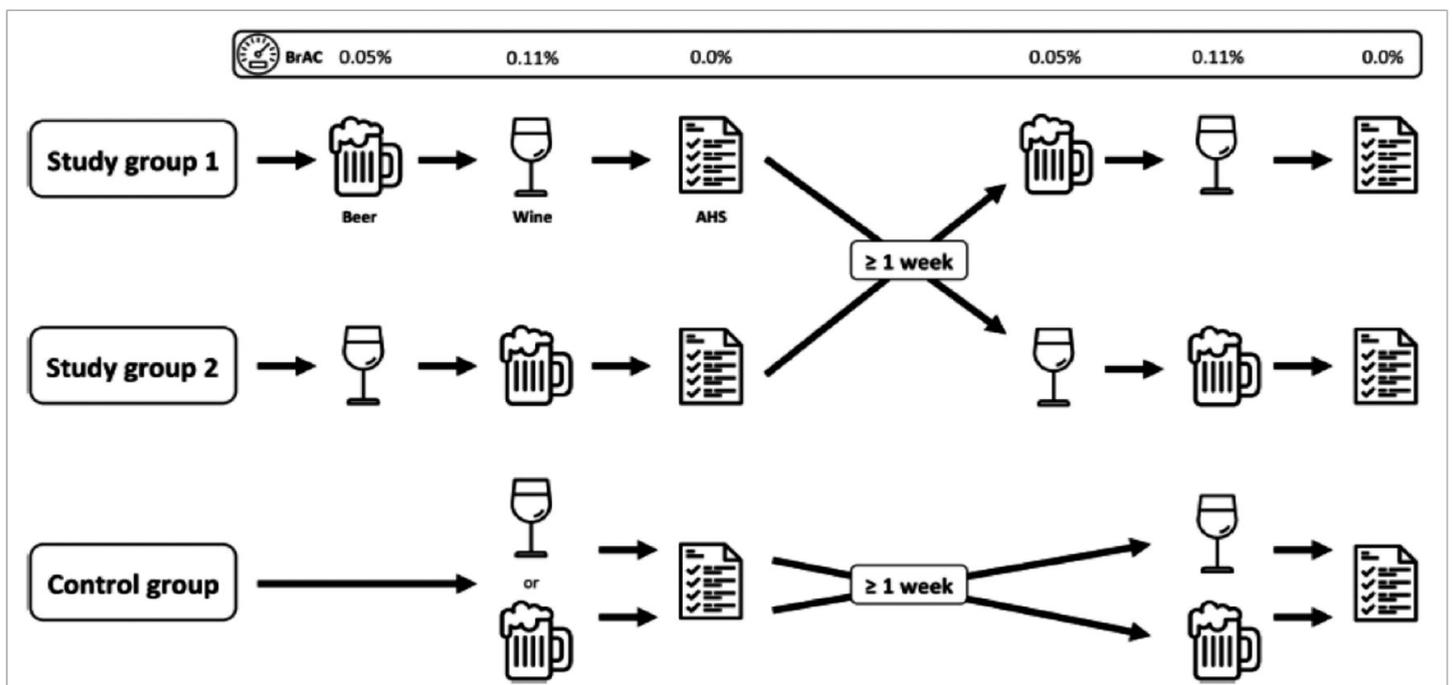
Well, a recent study in the American Journal of Clinical Nutrition (*Köchling 2019*) tried to finally shed some light on this latter question. 90 subjects between 19 to 40 years old, with an alcohol drinking history of several times a week, and hangovers experience varying from “rarely” to “a few times per week” (sic!), were getting paid to drink while helping science to uncover yet another secret. In total, 4 different treatments were tested: 1) beer only, 2) wine only, 3) first beer, then wine, and 4) first wine, then beer. Subjects had to drink their beverages until they reached a target breath alcohol concentration of 1.1‰, and the groups that switched drinks switched when half this value was reached. The severity of their

hangovers was rated using an acute hangover scale. In order to increase statistical power, the subjects were triplet-matched for age, gender, weight, height, BMI, reported alcohol consumption, and hangover frequency. Impressively, it must have been quite tough for the experienced drinkers amongst the study participants - thinking of their hangover records (“a few times a week”) - to refrain from any alcohol consumption for one week before the two “fueling” sessions. The study does not mention how compliance was supervised, but at least the interested drinker learns that the two test drinks were a premium Pilsner Lager, recipe from 1847 by Carlsberg (5% alcohol), served cold (no temperature details). As for the wine the study’s sommelier chose a 2015 Edelgräfler quality white wine, Chasselas blanc/Johanniter, by Zähringer Winery, 11.1% alcohol, coming with a ECOVIN-, Bio-wine- and EU-Bio-certificate, and also served cold (same temperature as the beer). As for the safety precautions taken during the academic boozing event: alcohol consumption could be terminated by the volunteers if personal concerns arose (e.g. impaired level of consciousness, loss of orientation, impaired balance or gait, drowsiness, motor speech disorder, nausea, impairing psychomotor symptoms, illusionary misjudgement, etc.).

Of the 247 subjects found eligible for the study a lot were lost to follow-up the trial (only 90 finally finished). The reason for it, quite

reasonably, is explained with a time overlap of the trial with academic exam periods and/or holidays. It remains unclear if the deciding inconvenience was the booze or the compulsory sober period before and between the two drinking sessions. Notably, even though vomiting was recorded as an “adverse event” in some cases – probably mostly among the “untrained” subjects – it is not specified if some of those still finished their trial, or if it happened exclusively after completion of their mission during the hangover phase.

It is also worth citing a remark of the authors, where they discuss the limitations of the study design: “Moreover, including a control group that received beer or wine *without* alcohol proved impossible, because real dissatisfaction and envy were reported by potential alcohol-free controls when it became clear they might not be randomly assigned in the ever-so-happy booze-sipping study groups. We even noted surreptitious attempts to switch into the alcohol-consuming study groups during a pilot intervention, with underhand smuggling manoeuvres, and a





subsequent high loss to follow-up in the non-alcoholic control group.” Apparently, the participants commitment to take part in a Verum group is much higher than in the Placebo group. Also the blinding of beer and wine with the addition of strong flavour disguise such as mint and the application of nose-clips were deemed inappropriate, “both out of respect for the brewers and vintners, and to prevent nasal trauma during the 5-h (sic!) long interventions”.

Now, what did science find? In the study at hand, hangover severity was found to be no different between any of the groups, which is – probably – an outcome welcomed by most of us. You now may think “the science is settled”, and a myth has been debunked. However, do not jump to hasty conclusions! Truly, **this data suggests that drinking wine and beer together, no matter in what order, will not result in a more severe hangover when compared drinking the same amount of alcohol as just one of them.** But in a latter editorial (*Aging 2019, vol 11, No. 21*) the same authors point to an important, generally valid, scientific consideration which should not be forgotten: the different significance of datapoints when examined on a population-based or an individual basis! While in the

present study, mean differences of drink order (i.e. beer first vs. wine first) and type (beer only or wine only) are near zero, there is a subset (approx. 20% of study subjects) for which **there was in fact a substantial measurable intra-individual difference in hangover intensity!** In other words, the main study conclusion does not apply to approximately one in five participants! Furthermore, because the effect of hangover intensity in this individual subset was bi-directional, the overall result is only a small mean difference for the cohort as a whole. The same authors outlined the importance of differing between “population” (here: study cohort) and “individual” when interpreting study results. Simply following the concept of “power-in-numbers”, which says larger cohorts and more trials will produce the correct results, may be not good enough. A larger trial is only superior to a smaller one, if the participants are a very homogenous, comparable group. If a group is very heterogenous in relevant aspects, a “zero effect” may be true for the whole population, but not for a subset of comparable individuals within the whole group. In consequence, in order not to overlook significant effects in an intervention trial, it is necessary to think about potential interfering effects already at the hypothesis / study design phase, and to

draw conclusions on both a population- and individual-based level.

In summary, I love to cite the scientific terms of the study authors: “We were unable to confirm that the well-known folklore of drinking “beer before wine” purportedly results in a worse hangover than “drinking wine before beer”. Although this should rob tactical drinkers of the belief that they can reduce the aftereffects of a heavy night out by careful ordering of beverages, our findings suggest that “perceived drunkenness” and “vomiting” (sic!) are useful predictors of misery in the morning after the night before.” Cheers!



“Here’s to the human genome—and its potential in finding, at long last, a cure for the human hangover!”



The Dunning-Kruger effect Uninformed, but Blissfully Unaware

Contributed by IMCZ member, Alan Cattell

People often fail to assess their competence correctly

We’re all guilty of it to some extent in some field of knowledge. We might have valid expertise in several areas, but that does not mean we’re experts everywhere. This topic has been looked by many studies following on from the original work by Kruger and Dunning in 1999^[1].

In this study, several experiments were conducted on undergraduate students. Each student was asked to assess their skills in logical reasoning, English grammar and their sense of humour. They were then asked to estimate their ranking in their (psychology) class. The results were clear – competent students underestimated themselves and incompetent students overestimated their ranking in the class. In particular, the group whose test results showed them to be in the bottom quartile estimated their ranking to be in the 62nd percentile! So, in principle, the less competent the higher the relative overestimation of their abilities. This phenomenon became known as the Dunning-Kruger effect.

As Professor Dunning noted, “the knowledge and intelligence that are required to be good at a task are often the same qualities needed to recognize that one is not good at that task—and if one lacks such knowledge and intelligence, one remains ignorant that one is not good at that task.” But this observation is not new. In his book *The Descent of Man*, Charles Darwin wrote: “Ignorance more frequently begets confidence than does knowledge.”

And it’s not just students who suffer this condition. A study of software developers in high-tech firms found that around a third rated their performance in the top 5%.

There are also numerous examples of this effect in world-class experts^[2]. Someone highly skilled in a particular field may mistakenly believe that their skills are transferrable to another area. This is well known in scientific circles where even highly regarded experts in one area can make staggeringly stupid mistakes in another because they minimise the knowledge base of another subject area. Cold fusion is a good

example of this, where two prominent electrochemists (Stan Pons and Martin Fleischmann) claimed that they could induce deuterium fusion in a palladium metal electrode. However, their lack of knowledge in Nuclear Physics (and Thermodynamics) meant that they had made some rather fundamental errors and no nuclear processes were occurring. There is also the case of Linus Pauling, a double (undivided) Nobel Prize winner, who was a believer in the efficacy of vitamin C against colds and promoted it vigorously. We know now it does not help with colds but there are still many people today who believe it does.

But it’s a more general problem too. I’m always puzzled about why journalists look for opinions on matters of technical, scientific or other complex issues from celebrities (sports-stars, actors, musicians, YouTube personalities....) and dutifully report their weighty thoughts. You may as well ask Marcel Salathé (epidemiologist) his opinion on haute couture – and you might get a more sensible response.

The path to expertise

The Dunning-Kruger effect can be understood with the help of the following illustrative diagram.

As you develops competence in a particular area, initial progress can be rapid (depending on the area) and you feel that you're getting good. You've grasped the basics and you feel you're getting on-top of a subject. But in reality, you've not yet learnt enough to realise what you don't know and your knowhow is superficial at best.

As you continues to gain knowledge / skill, you start to see the complexity and you realise just what a journey you're facing towards competence. It's like climbing a mountain and thinking you're nearly there, to realise that the "summit" was just a low-lying ridge and there's a lot more to go. For myself, I've been here many times – proudly standing on the top of mount stupid and suddenly becoming aware of the challenge ahead. It's a salutary lesson. If you persevere, and have the innate ability needed, you start to build real competence and your confidence will grow. You will finally start to get real expertise.

So how do you know where you are on this curve?

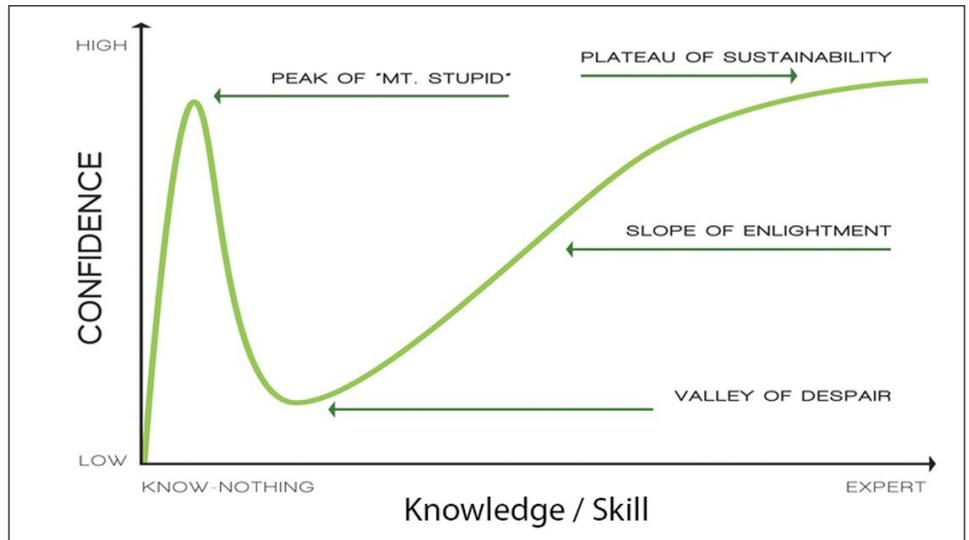
There are signs we can look for in ourselves when we're firmly ensconced on Mount Stupid.

- We'll be loud and opinionated
- We'll overestimate our knowledge or skill dramatically
- We won't recognise skill or knowledge in others
- We think we know all we need to know
- We will not look for learning opportunities, read research or go into a subject in depth
- We won't take criticism well

We've all been there, but the real question is "what happens next?" Will we identify our "issues" and do something about it or will we enjoy the view from Mount Stupid.

It's not necessary, or even possible, to become expert in all areas. However, it is helpful for your mental health and for the mental health of others that you recognise what you don't know. It's perfectly fine not to have an opinion on a topic or freely confess the complete absence of a particular skill or area of knowledge. I recognised early on that, having a strong interest in music of many types was an inadequate basis for learning to play or sing properly. My abilities in that respect are more closely related to those of the Bard in the Asterix cartoons. (Cacophonix in the English versions.)

What's important then is respect for genuine expertise in areas where we are less well



informed. The challenge is to assess the quality of the supposed expertise. Having a YouTube blog is NOT a sign of expertise in any given topic (other than self-promotion). More important is their real-world expertise. Where have they worked, what real-world experience do they have in the topic. For technical / scientific issues it is relatively easy - what have they published (in peer-reviewed journals only) and what citations (to your work) do they have. Although it's not 100% reliable, what also helps is looking for consensus amongst experts. If 95% of people who can reasonably be described as experts in a field have one view, the chances that some of the other 5% are correct is small. In addition, the more deterministic a topic, the easier it is to assess expertise.

So how does one guard against this error of judgement?

There is no hard and fast rule on how to avoid the Dunning – Kruger effect in yourself but there are some hints I've found helpful.

- Don't start by assuming that all experts in a particular field are wrong / corrupt / influenced. This is very unlikely to be the case.
- Keep learning / practicing – always look for more information from different sources and try to understand the fundamentals or make a conscious effort to assess who are the experts in a given field and listen to what they are saying
- Discuss with others and listen to critical comments and adverse opinions
- Look at contrary arguments and try to understand them – don't start by trying to demolish them (that might happen but it should be a consequence of understanding and logic)
- Learn from different people who think differently or have different backgrounds (in the skill / knowledge base)

And last, but not least

As I said at the beginning, the perceptual error which the Dunning-Kruger effect describes is something we're all guilty of to a greater or lesser extent, so don't disparage people for making such errors; we've all been there. The only problem is when people choose to settle on Mount Stupid and solidify their views by using only "echo-chamber" sources of information which support their bias. This type of behaviour might be comforting but it is clearly fundamentally irrational. It also helps feed conspiracy theory mentality, which does nobody any good.

Reference

[1] Kruger, Justin; Dunning, David (1999). "Unskilled and Unaware of It: How Difficulties in Recognizing One's Own Incompetence Lead to Inflated Self-Assessments". *Journal of Personality and Social Psychology*. 77 (6): 1121–1134.

[2] <https://sciencebasedmedicine.org/luc-montagnier-and-the-nobel-disease/>

Future Perspectives

Contributed by Muthana Kubba, honorary member

It is more than a mere academic exercise to ask what are our future perspectives, what do we tell our children about their future, what advise do we give them what to study or train for. As always, opinions on such an issue vary wildly. The doomsday crowd warn of impending collapse of the world economy, the unstoppable spread of disease (they even coined a word for it : "Pandemic"), or climate change causing more desertification and drier weather. On the other hand there is even a bigger crowd which believes that life will go on, come what may. Both schools of thought have a point, which illustrates the complexity of the question and lack of adequate knowledge of the dimension of the problems involved.

The doomsday crowd will tell you about all the hazards our planet is facing due the activities of mankind. Climate warming is prominent in their arguments. Soon, they say, the tipping point will be reached and the run-away process will be triggered. Once started, no one can stop



it because as the planet warms up, it will emit more greenhouse gasses and positive feedback will take hold. The optimists would say life will go on and our planet will deal with the issue and adjust.

The Greenhouse Effect

I am sure everyone has experienced how window glass is an excellent greenhouse substance. In winter when it is freezing outside and you step into a room with a large window, the room will be surprisingly warm even without heating, especially so if it had a large window. Window glass is a greenhouse substance. It lets energy from the sun through but will not let the heat out as easily. It is opaque for heat waves coming from a non-luminous source (infrared), but transparent when the source is luminous (visible). In other words, heat will be trapped.

Water vapour is an excellent greenhouse gas. In fact, our planet would be uninhabitable without it. The average temperature would plunge down to well below freezing. Life has become possible only because water vapour captures the heat from the sun and does not emit it further.

What does the future hold?

Of course we all are worried and hope that humankind's activities would not upset the delicate balance of nature. History has shown, however, that collective global action is practically unachievable. Much more likely, action would gradually be taken as the situation worsens, a worst-case run-away scenario could be averted.

Just the same, we do want to know what exactly might happen if no measures were taken to avert it. It is no good hinting about a 'worst case scenario' without describing it fully as far as our present-day knowledge permits.

There is inherent fear of positive feedback. This means that as temperature rises, more greenhouse gases are generated which leads to higher temperatures and so on. Some ask how high the ambient temperatures could rise to in a worse case scenario. Some experts say it could rise to as much as 400 °C, others maintain it would not rise much above 80 °C. Nobody really knows, but in both cases life would be unsustainable.

Too many If's

We all could sleep better with a clear conscious if a worst case scenario could be permanently averted. But how? Human activities generate more and more greenhouse gases and the average global temperatures are rising continuously. It is, therefore, worth stopping and pondering what type of world our children and grandchildren would inherit from us. It would be utterly irresponsible of us to say we don't care. We should care, in fact we must care.

There are a few scenarios, which we can consider. One scenario is to do nothing and simply wait and see. Under this scenario, temperatures would continue to rise till it reaches an equilibrium temperature, which will probably be in the upper seventies, at which time life on our planet would be virtually extinct, except for a few pockets near the poles or on top of high mountains.

Another scenario is to do our utmost to reduce the greenhouse emissions on a global scale. Cutting the consumption of fossil fuels drastically by using electric cars, and banning altogether fossil fuel burning cars, replacing them by electric vehicles. The needed electric energy can be generating using carbon neutral methods, e.g. hydroelectric and fission generating plants. Under such ideal conditions carbon dioxide emissions would go down but the price would be too high.

Obviously, our generation will not be able to resolve this life-threatening issue. It will be passed on to the next generation, but will they be able to do anything about it?

Personally, I am optimistic. For one reason fossil fuels will dry out before global warming takes over our planet. Furthermore, the world population seems to be stabilising at around 8 billion people, which would automatically limit the increase of fuel consumption. Let us be optimistic and look forward to a bright future for our children and grandchildren.



The Douro Entre os Rios, Regua & Pinhao

Contributed by IMCZ Webmaster Roger Brooks with photos courtesy of Margareta Pfander

Entre os Rios

After our sojourn in Porto, we made our leisurely way up the Douro to Entre os Rios. Although its name means “between the rivers”, Entre os Rios is actually located on the north bank of the river Tamega, not between the Tamega and the Douro. Its main claim to fame is the collapse in 2001 of the 100 year old Hintze Ribeiro Bridge, which connects Entre os Rios to [Castelo de Paiva](#), on the other side of the Douro. Despite alarms from experts and motorists, as well as bridge closures due to protests about its condition, its growing instability due to uncontrolled dredging of sand near the bridge’s pillars continued until the bridge collapsed, killing around 70 people. The collapse occurred during a storm, and the strong river currents washed bodies of the victims out to sea. Some of the bodies washed up later on the northern coast of Spain and the western coast of France.

Quinta de Aveleda

The quinta I mentioned at the end of the previous article was the Quinta de Aveleda, located about a half-hour’s drive north of Entre os Rios. It is one of the best-known quintas in Portugal’s vinho verde district, with buildings dating back to the 17th century. The Guedes family has produced wine here since the late 19th century. It is particularly renowned for its gardens which feature rare trees over 100 years old. Unfortunately, we didn’t have an opportunity to look around and wouldn’t have seen much anyway, since it was getting dark.

University Tuna

After dining at the quinta, we returned to the boat to be entertained by a group of university students, known as a [tuna](#). The leader of the group is called a tuno or tunante. The name has nothing to do with the fish; it is said to derive from the title “King of Tunis” used in the 13th century by leaders of bands of beggars. In medieval times, most students were, in fact, dependant on begging to feed and house themselves and to pay their tuition. They formed the tuna groups to perform music in exchange for donations of food or money. However, by the 16th century, their economic condition had bettered, and the focus of the performances shifted from begging to courting. Consequently, most of the songs the tuna regaled us with revolved around the fairer sex. The musicians wore the black cloaks traditionally worn by students in Portugal, which, as you may recall from the last instalment, resemble those worn by the students in J. K. Rowling’s “Harry Potter” novels.

The Locks of the Douro

Name	Built	Distance Inland	Rise
Crestuma	1986	21.5km	13.9m
Carrapatelo	1971	65.0km	35.0m
Régua	1973	105.0km	28.5m
Valeira	1976	145.0km	33.0m
Pocinho	1983	180.5km	22.0m

Locks of the Douro

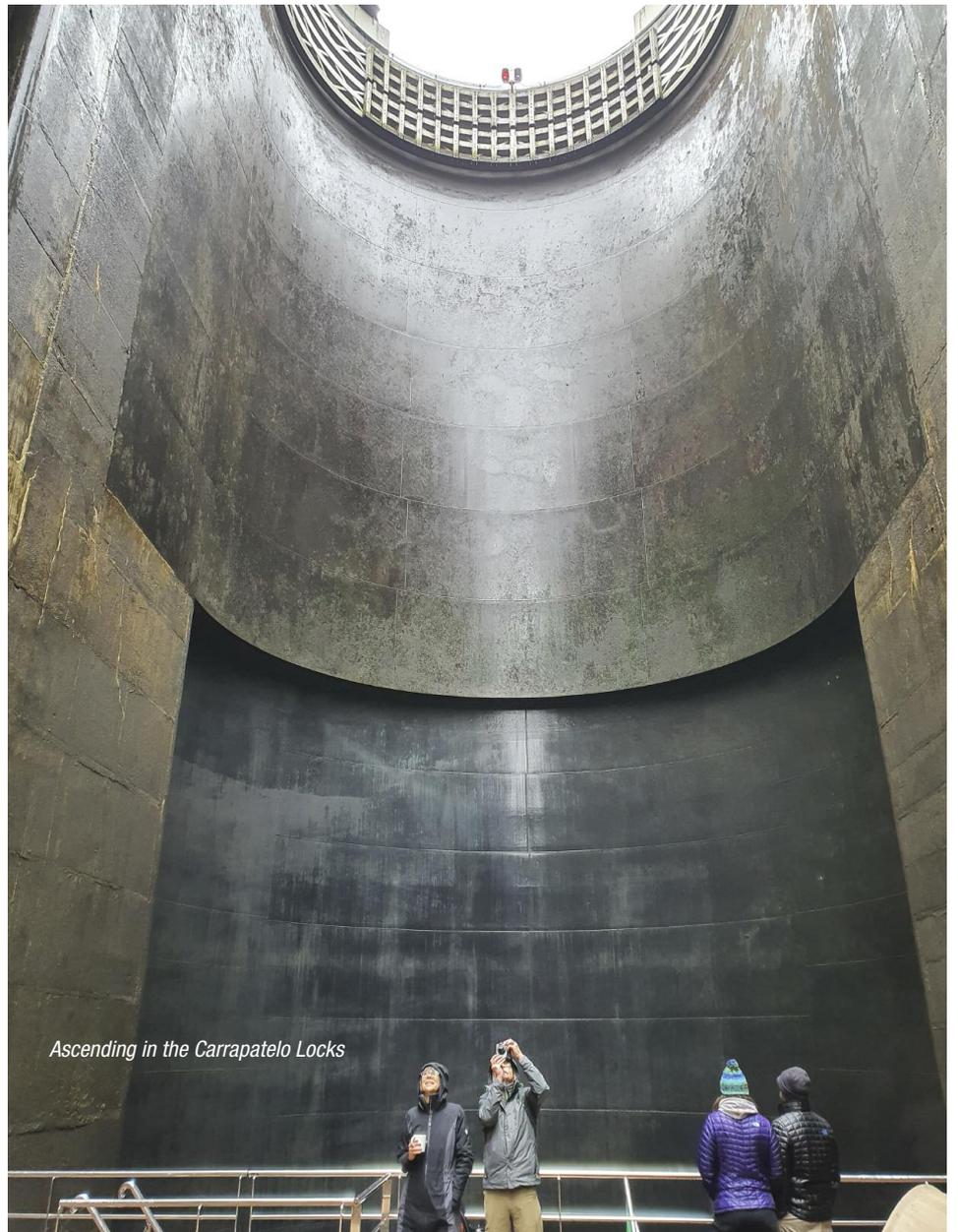
The following morning, we passed through the first two of the five locks which make the Portuguese portion of the river Douro navigable:

The locks are all equipped with hydroelectric

power stations and helped to tame the previously wild river. They are standardized to accommodate ships up to 83 m long and 11.4 m wide, with a maximum draft of 3.8m. On our way to Régua, we transited the first two locks, Crestuma and Carrapatelo. The Carrapatelo lock is not only the lock with the highest rise on the Douro, it is also the second highest in Europe, exceeded only by one meter by the Saporoshje locks on the Dnepr river in the Ukraine.

Régua

Shortly after noon, we made fast at the Cais da Regua. Three centuries ago, Régua (full name:



Ascending in the Carrapatelo Locks

Peso da Régua) was the largest regional trade center on the Douro. Although much of the trade has moved farther upriver, Régua remains an important transport nexus due no doubt in part to its bridges. Régua is served by three bridges across the Douro and three more across the nearby tributaries, the Corgo and the Varosa. The Douro bridges (in order of construction) are the Ponte Pedonal (Pedestrian Bridge), the Ponte da Régua and the Ponte Miguel Torga. The Ponte Pedonal is also known as the Ponte Metalica and was originally constructed for the railroad in 1872. The Ponte da Régua (also called Ponte Rodoviário) was opened in 1937 to serve automotive traffic. The Ponte Miguel Torga, named after one of Portugal's most eminent 20th century authors, was opened in 1997 to carry the superhighway A24/E801 across the Douro. At 90 m. it is one of Portugal's highest bridges.

Lamego

We took a bus ride of about half an hour up to Lamego, primarily to visit the Sanctuary of Our Lady of the Remedies (Santuário de Nossa Senhora dos Remédios). Lamego goes back to the Middle Ages and boasts the oldest Catholic chapel in Portugal, dating back to the seventh century C.E. Portugal's first king, Alfonso I, was crowned here in the early 12th century. Lamego is famous for numerous surviving examples of Portuguese Baroque architecture, of which the Sanctuary is by far the best known. From the Avenida Doutor Alfredo de Sousa (Dr. Alfredo Sousa Avenue), which circumnavigates an enormous plaza, an even more enormous staircase, the Escadas da Nossa Senhora dos Remédios (also Escadório dos Remédios), leads up to the Sanctuary over nine landings and nearly 700 steps. The staircase took nearly 200 years to build.



Escadas da Nossa Senhora dos Remédios



Santuário de Nossa Senhora dos Remédios

Santuário de Nossa Senhora dos Remédios

The Sanctuary stands on the Monte de Santo Estêvão (Mount St. Stephen or St. Stephen's Hill). During the Reconquista, devotion to St. Stephen was supplanted by devotion to the Virgin Mary. The title "Our Lady of the Remedies" was bestowed on her by the Trinitarian order, which dates back to the 12th century. The 16th century Bishop of Lamego, D. Manuel de Noronha, had a chapel dedicated to the Virgin Mary built here to replace a 14th century chapel dedicated to St. Stephen. The Sanctuary was founded by José Teixeira Pinto (whose grave is in the nave of the church) and took over 150 years to build, starting with a design by the architect António Mendes Coutinho in 1750. Just below it is the Pátio dos Reis (Kings' Courtyard), which now forms the topmost landing of the staircase. It was built just before the Sanctuary by the noted architect Nicolau Nasoni (who also collaborated on the Sanctuary), and features a central fountain of granite (Fonte dos Gigantes) containing an obelisk shouldered by four giants (hence the name). It is surrounded by statues representing 18 kings of Israel, reputed forbears of the Virgin Mary.

Downtown Lamego

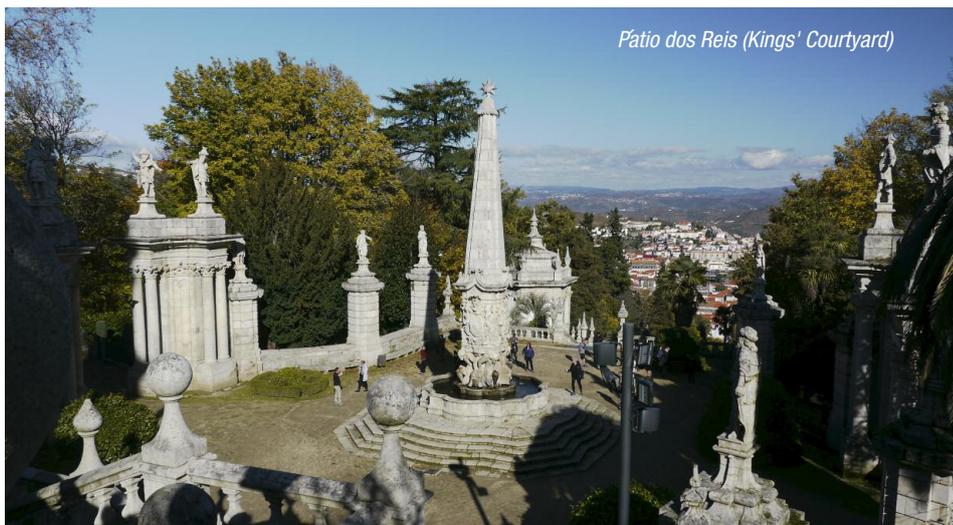
Before leaving Lamego we strolled down the Avenida Dr. Alfredo de Sousa and took a turn through the town. We first visited the Cathedral on the Largo da Sé. It dates back to the 12th century, but was mostly constructed more recently, with a 15th century façade, a 16th century cloister and an 18th century interior. We also paused at the Ribeiro Conceição Theatre but were unable to enter. The original theatre was constructed in the 18th century but burned down in the 19th century and was not replaced until the early 20th century.

Lamego Museum

We even had time for a brief tour of the Museu de Lamego (Lamego Museum), which is housed in the former Bishops' Palace (Paço Episcopal) on the Largo de Camões. The palace dates back to the late 18th century. It was appropriated by the Portuguese Republic and converted into a museum in the early 20th century. Outside stands a 20th century statue of the 17th century Bishop of Lamego, D. Miguel de Portugal. The museum's collection is amazingly eclectic. It includes archaeological finds, paintings, Flemish Renaissance tapestries, statues, jewelry, religious vestments, azulejo murals and many examples of fine wood carvings, from individual altar pieces to complete 17th century chapels, which were disassembled from the Chagas Convent and reassembled in the museum.

Pinhao

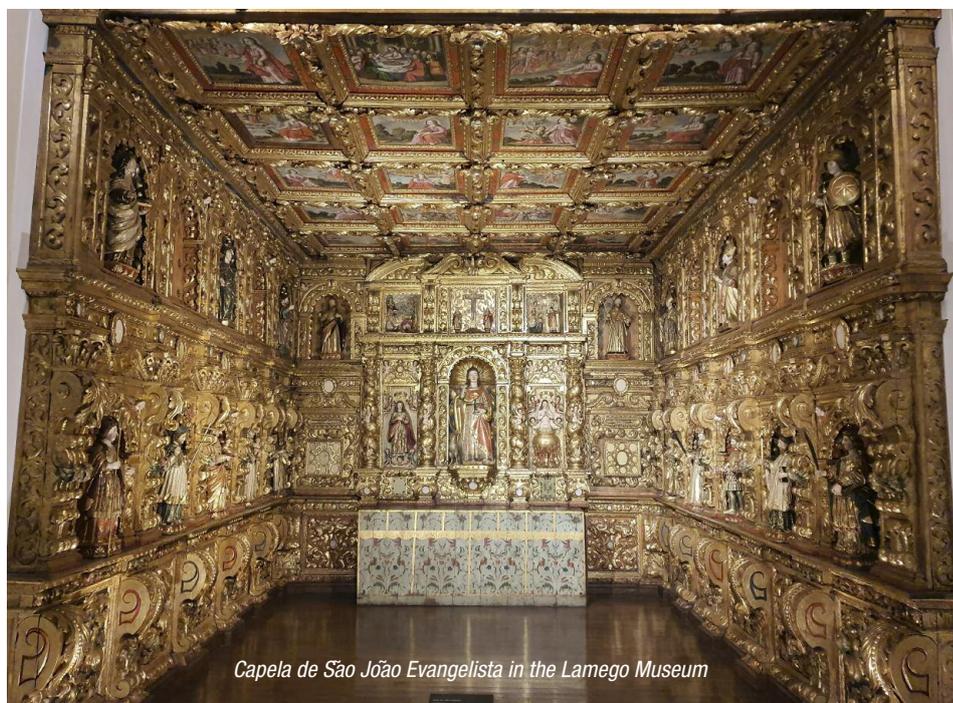
Our next stop was the [Quinta da Roeda](#), on the outskirts of Pinhao. It is an extensive winery acquired in the late 18th century by [the Croft family](#). The Croft family were established British traders in the 16th century, who already traded in wine in the 17th century. They acquired an interest in the port business in the 18th century but sold it in the early 20th century, only to retake control in 2001. We enjoyed a lecture on vinification and a guided tour of the premises followed by a wine degustation. After visiting the quinta, we rejoined our ship at [Pinhao](#). Pinhao is a tiny port city which serves the neighboring communities. Its main attraction is the local train station. Although much smaller, it is like the Porto train station in that it is decorated with azulejos.



Patio dos Reis (Kings' Courtyard)

Fado

The evening's entertainment on board was an introduction to Portuguese folk music and fado. Fado is a variety of traditional Portuguese music that goes back (at least) to the early 19th century. Literally translated, "fado" means "fate". The music often expresses the feeling of "saudade", a kind of elegiac or nostalgic longing which is paradoxically celebrated in Portuguese culture. The concept of "saudade" is notoriously difficult to translate into other languages. Like the Spanish tango, fado began as a music of the lower classes, most often accompanied by guitar. Thanks largely to the career of [Amália Rodrigues](#), fado has achieved international recognition and modern recordings can be found with full orchestral accompaniment. Newer exponents of fado, like [Mariza](#) and [Ana Moura](#) have softened the boundaries between fado and other popular music genres and brought fado to an even larger international audience.



Capela de São João Evangelista in the Lamego Museum



Vineyards at the Quinta da Roeda



Vinification at the Quinta da Roeda

Further Information

[Video of Tuna Group Performing](#)

[Discover Baroque Art: Santuario dos Remédios](#)

[Collection of the Lamego Museum](#)

["Carving Out a Bold Destiny for Fado"](#)

The Pandemic And The Financial System

Contributed by IMCZ Member David Kauders

About the Author

IMCZ member David Kauders is an investment manager. He gave two talks in 2013, reported in the March 2013 and January 2014 newsletters which are on the club website. This article is adapted from his book **The Financial System Limit** which will be available next year (an e-book version is already available). The concept of the *Financial System Limit* is explained in the first chapter of the book, which you can read free at www.sparklingbooks.com

Economies and borrowing

The economic effect of the pandemic varies with the resilience of individual nations. Those that had inadequate preparations, were slow going into lockdown and had no viable “test, trace and isolate” system, now have to face deep recessions. These countries may record large increases in debt arising from economic support to their people.

Although government debt is seen as cheap, countries that have encouraged banks to support their economies, and countries where businesses and households have borrowed more, will have added to the value of economic output spent on interest. Paying more interest on reduced economic output points towards global inability to afford debt on a Puerto Rican scale.

As for Britain, before the 2016 EU referendum I made a private forecast that, if the country voted Leave, the United Kingdom would eventually suffer a bigger decline in output than other European nations when the next recession arrived. Leaving the European single market will now lead Britain to a slower, less effective recovery from the pandemic than the rest of Europe.

Ongoing effect of the virus

Nobody knows how long the infection will continue, nor whether further waves will lead to more economic disruption. This raises various questions. First, can coronavirus be eradicated by lockdowns or by ‘test, trace and isolate’?

Unfortunately, not all countries will apply as stringent restrictions to their people as the Chinese authorities did in Wuhan. Eradication by isolation is unlikely.

Second, if not eradicated, can the virus be reduced to a very low level and kept at a low level? Again, unlikely, as different countries have conflicting priorities. Some refuse all measures, others are selective in their chosen policies and implementation.

Third, can a vaccine or combination of vaccines succeed in preventing infection? Probably, but not necessarily. As with influenza, the virus may mutate constantly and remain with us.

And fourth, if we find a vaccine soon, how long will it take to produce and distribute enough to vaccinate the majority of world population? 2022 seems a realistic target.



Recovery will also be affected by the state of health care. Several African, Asian and Latin American countries are short of doctors. The USA, almost alone among developed nations, lacks universal provision. Many governments will now face demands for improved health care provision.

Poor parts of the world will face the prospect of famine because farmers infected by the virus were unable to plant crops, but even wealthy countries may develop a hunger problem: in Britain, use of food charities is rising steeply. Africa has to contend with locust swarms. There may be more deaths arising from delays in existing vaccination programmes than were averted by the lockdown.

Business as usual?

Forecasts of economic loss need to consider increased interest costs. Some forecasts assume a return to ‘business as usual’. Even if this were possible, ‘usual’ would not be achieved until 2022 at the earliest. At least three years (2020, 2021 and 2022) would be affected by severe economic damage. More likely, ‘business as we knew it’ will never return, because people’s behaviour will change. Under financial pressure to sustain home and family, old norms of economic behaviour will be swept away. War, revolution, economic collapse and plague have always been closely linked and history shows that they do change behaviour⁽¹⁾. If the virus mutates faster than vaccines can be found, there will be a constant drain on global finance.

One economic forecast can reliably be identified now. The pandemic will be severely deflationary. Isolated examples of price rises will occur transiently, notably in the food chain and transport, but overall the loss of economic output combined with loss of financial resources in capital markets (including reduced future pensions, Chapter 6) will see price levels fall, although in ways impossible to predict with certainty. Deflation in the 1930s followed a collapse in confidence after the 1929 crash.

Resilience

During the neo-liberal years, price competition was severe and businesses chose the cheapest source of goods. This fuelled the rapid growth of manufacturing in many Asian countries, which collectively became the world’s workshop. Now that long supply chains and single-sources of key components appear riskier, a more varied manufacturing supply chain will emerge. The Indian government is planning to exploit this opportunity with more infrastructure investment to attract Western manufacturers. Turkey has similar ambitions.

The digital world needs reliable safe infrastructure. The internet has coped well with data transfer demand but criminals have found more opportunities. There are perennial concerns about system complexity, driven by failures such as credit card authorisation and

disrupted transfers between bank accounts. Software and hardware have acquired layers of additional complexity.

Whereas manufacturing industries are now attempting to spread risk, complex digital infrastructure concentrates risk.

People and work

Destitution is spreading. Families who have lost their breadwinners to coronavirus are hit hardest. Hunger may be avoided only in advanced countries having either generous welfare benefits for all residents, or a strong charitable tradition.

Poorer countries in the world often have only two main sources of foreign income. One is cheap labour and this will be damaged by lower levels of consumer spending in western countries plus businesses manufacturing closer to home. Their second source of income is money sent home by citizens who have moved to wealthier countries to take unwanted jobs. The value of such remittances has dropped as the pandemic spread.

There will be more unemployment everywhere. Business collapses caused by the pandemic are still at an early stage. Some businesses will survive by shrinking their activities and laying off employees. In April 2020, the International Labour Organisation reported that 1.6 billion people could already be unemployed, but every such forecast is liable to be out of date in weeks.

Some of those thrown out of work will increase their debt. Short-term interest and repayment waivers will come to an end. House prices will fall as families try to escape debt by scaling down or selling to rent. Banks may become reluctant landlords.

Changing values

Before the pandemic, the world was on a debt treadmill, bringing high stress levels to those in work and those without work. Do we really value such lifestyles? Surveys showed that a significant number were dissatisfied with their jobs. Changing lifestyles will be part of the coming behavioural change. In developed societies, people will probably value community more and consumerism less. In *The Greatest Crash*⁽²⁾ I discussed the possibility of communism and Islam merging as Commumislam.

Young people are worst affected by the employment threat. Britain is an outlier because its young have lost their right to work in 31 other European countries. After the financial crisis of 2008/9 and the health crisis of 2020, the young are even more likely to demand serious action on climate change. Governments need to tread carefully, look after the young, and even consider if public priorities and governance structures are appropriate.

“Whatever it takes”

This is a dangerous political mantra. Extensive borrowing and depressed economic activity have brought the world closer to the financial

system limit. How much more total debt can societies absorb? *Before* the pandemic, the world as a whole was just over half-way to achieving Puerto Rican default conditions.

Tax rises are inevitable, but they also impact on economic activity. Taking more in income or expenditure taxes from the middle classes when the economic background is deflationary will cause households and businesses to reduce their discretionary spending. Consumption will then decline, leading to reduced business activity. Chapters 4 and 7 discussed the problem of taxing capital. Wealth taxes can help a little, particularly if they redistribute purchasing power rather than take purchasing power out of the economy, but they are not a magical solution. Lower-tax societies may adopt higher taxes to transfer resources from the affluent to those whose skills are critical to a functioning society but hitherto have been undervalued. However, tax rises to fund governments may do little more than replace revenues lost as a result of reduced economic activity.

Past tax rises have sometimes been counterproductive, as were the Lawson and Brown raids on pension funds that started UK defined benefit pensions on the road to underfunding^[3].

United Kingdom pundits argue that government borrowing was 250% of GDP in 1945 and therefore pandemic borrowing of around 100% of GDP is nothing unusual. This ignores the vast growth in household and business credit in post-war years. Many households and businesses are constrained by their present debt-service costs. Such costs did not exist in 1945.

Those with reasonably secure incomes will spend less and save more. Others with debts

will spend less to repay some debt. This leads to a paradox, because economic statistics treat debt repayment as saving. Demand for credit will decline, just as banks become even more selective about who they lend money to. People will be less willing to take on debt and keener to pay it down. No amount of Keynesian stimulus can force credit on reluctant households and businesses when they turn averse to borrowing. Nor can banks be forced to lend to debt-saturated consumers and businesses, even with government guarantees against default. Borrowing to invest, for example in property, will go out of fashion.

These factors will exacerbate and prolong the economic decline, since less debt means less money in circulation. They also act as a brake on official attempts to promote renewed growth. Less money in circulation combined with paying down debt, rather than accumulating more, will prolong the recession.

The mantra “whatever it takes” has been used to justify a rapid increase in global debt to fight every economic downturn. Quantitative easing (monetising debt), fiscal policy and all the other tricks that amount to borrowing more from the future, will not work. Austerity has also failed.

Facing a serious deflation, the world is in a debt trap resulting from decades of credit expansion, now deepened by the pandemic.

The Keynesian failure

This takes us to the central failure of Keynesian stimulus: slow accretion of debt gradually thwarts any benefit from stimulus.

Private comments made by Keynesian economists in response to the first edition of this book revealed how deep the assumption

“all stimulus is good” runs in our society. I was presented with four main arguments:

1. Debt is balanced by equal credits, so net debt is zero.
2. Interest is just a transfer from one group of people to another group.
3. If people cannot afford their debts they should go bust.
4. Interest rates are so low that debt service costs do not matter.

The first three arguments completely miss the point. Did Keynes intend that vast numbers of the population should go bankrupt as a result of his policies? Of course not. The side-effect of cumulative interest costs simply never arose, because debt levels were so low in the 1930s. Neither Keynes nor his disciples foresaw the eventual creation of unaffordable debt nearly a century later. This cannot be dismissed by arguing that debits and credits balance out or that interest is just a transfer payment.

Continuing with economic stimulus policies will gradually cause more economic output to be spent on interest: more money wasted to keep the edifice of credit afloat.

Footnotes

1. For example, see Walter Scheidel, *The Great Leveler*, Princeton University Press 2017.
2. An earlier book by David Kauders.
3. Nigel Lawson, when Chancellor of the Exchequer in 1986, forced defined benefit pension schemes with surpluses of over 5% to either improve pension benefits or take a break from paying contributions. If they did neither then they would have to refund the surplus to the sponsoring company which in turn would pay 40% tax on the refund. Most schemes chose to take a contribution holiday. Until 1997, pension schemes could reclaim 10% tax on dividend income, but the tax credit was abolished by Gordon Brown, at an estimated cost of £10 bn p.a.



WAGNER & ASSOCIATES Investment Consulting August 26, 2020 INVESTMENT COMMENTARY SEPTEMBER 2020

Contributed by IMCZ member, Christian Wagner

ECONOMICS AND POLITICS

The 2nd quarter figures have turned out to be as bad as feared. The USA and Japan got away with -9.5% and -9.9% respectively, most European countries were double-digit negative and the Euro-area as a whole -15.0%. The fears of a depression are not unfounded. The economic collapse is global, has far-reaching effects on society and will continue for a longer period of time. It is to be expected that quarterly figures will get better but year-on-year comparisons will stay negative.

BOND MARKETS

As comforting as the quick reaction of governments and central banks was when confronted with the economic crisis, so worrying are the consequences of the glut of money in the future. The “over-indebtedness” has increased at an alarming rate, and central bank balance sheets are out of kilter. The credit markets are assuming that interest hikes are

out of the question for the foreseeable future and that the surcharge for riskier paper stays low accordingly. The capital gain potential of distressed securities is interesting.

EQUITY MARKETS

The losses after the appearance of Covid-19 have been made up for, and the indices are back at levels as if nothing had happened. Attempts to explain abound, not least the fact that it is the most favoured asset category. One major factor is the time horizon. The market is either postponing the earnings recovery into next year, maybe even later, or looking at the development of quarterly figures. The price appreciation potential of selective individual stocks is better than that of the indices.

CURRENCIES

A world economy with almost zero interest rates could mean more currency volatility. Since interest rates hardly have room to react

to economic difficulties, the exchange rate could be used to balance trade and capital accounts. In view of the recent USD weakness, especially against the EUR, a connection of that kind is to be kept in mind.

FOOD FOR THOUGHT

Normally, the allocation of money to the asset categories is made according to the risk profile of the client. More risk means more equity, less risk means more bonds. The asset category money market (liquidity, cash) is filled with whatever is left over. In view of financial crises, Covid-19 and similar events, the question is if risk should not be addressed differently. A lot speaks for determining the portion of liquid assets first and then to allocate the rest to the other asset categories. Not losing money is at least as important to clients as making money.

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Maximum Security Overdrive:

Masking Requirements against Coronavirus Expand

Contributed by IMCZ Sports' editor Joseph Dow

When I wrote the June article about repurposing ski masks to protect against coronavirus, the text was prophetic. The mandated use of masks in Switzerland has expanded to buses and trains, shops in cities like Basel and Zürich, and even some private buildings. Will stricter rules soon compel mask use outdoors at all times, similar to many countries around the world, and how will this affect physical activities?

Recently, a trip to Zermatt gave me a preview of what is to come for the ski season. The **Matterhorn Bergbahnen** not only enforces the use of masks on all cable cars from boarding to exit area but has also designated certain types of masks acceptable and other face coverings, such as many of the ski accessories I had suggested, unacceptable. If a person is excused from mask wear for medical reasons, they must carry and show a doctor's certificate to the lift attendants. At the moment, chairlifts and surface lifts are exempted, but will that also evolve?

Many situations on a ski trip will require a mask, from traveling on trains to browsing in the ski shops and moving in and around ski area facilities. Wearing a "proper" mask to ride on enclosed lifts (i.e., aerial cableways (Luftseilbahnen and gondolas)) is a particular challenge. A mask is not easily taken on and off while wearing a helmet, goggles and bulky gloves. Also, ensuring your hands are disinfected before touching and adjusting a mask is quite cumbersome in this situation.

My specific concerns are the breathability and function of a mask during sports, especially skiing, and on long-haul voyages on public transportation. The **Swiss Science Task Force "ReMask" Expert group** recommends mask air permeability (breathing resistance) < 60 Pa/cm², but this measure is not always listed for masks and the recommendation may not be sufficient for vigorous exertion. Over the summer, I have taken many multi-hour train trips and have had to don a mask. I have used a **UYN** mask, which is comfortable and made of a quick-drying fabric but still not particularly breathable. This is the feature that needs to be balanced with level of protection.

From my experience, it seems no one wears and handles masks according to the appropriate protocol. Many people appear to wear them only to satisfy the new regulations concerning travel and admission. So far, breathability has been a big problem during physically intense activities. Many are probably tempted, as I am, to get a simple cotton mask and cut out the inner layers or buy a loose mask with gaps to technically fulfill mask rules and increase the airflow. For eyeglass wearers and skiers with goggles or visors, fogging is another huge obstacle.



However, mask development and innovation is advancing rapidly. Technological developments like high-tech fabrics and fabric treatments, one-way valves, and the different structures and shapes of masks may address the issues. By the winter, everyone will be coughing and sneezing on the trains and buses. So, if you must wear a mask, you might as well use one that is protective as well as functional.

Unfortunately, for hygienic reasons, you cannot try on masks in the store or return them. So, I sought out three Swiss-connected companies, which produce high-tech designs using fine, quality materials for their reusable textile mask offerings, to give you an idea of available options. I evaluated various masks from **Swiss Textiles (Okutex)**, **Nuts Innovations**, and **Livinguard** to see how I thought they performed during physically active use and indoor wear. In all types of weather from bright sun, to clouds with cool temperatures, to stormy conditions with moisture and heavy wind gusts, I wore the masks while walking briskly, running and riding a bicycle.

Different styles, features, and fabrics affected comfort and function. The use of a nose wire, which can be bent and adjusted to fit your particular facial structure and direct the airflow to minimize eyeglass fogging, was a key feature. During extensive movement, the fit is important to keep the mask in place and stable. The presence of a valve is interesting.

Supposedly, a valve decreases the protection against your germs for other people, and I wonder if these valves will be allowed in future

regulations. That said, a valve does seem to increase breathability, especially with higher ply masks, and aids in the venting of vapors. If you are wearing a mask, and smokers are around, the foul cigarette fumes permeate the mask and linger, requiring the mask to be removed and cleared. I noticed this did not happen with masks equipped with a valve, which vented quickly.

For anti-microbial treatments applied to some of the masks, I have provided links to laboratory tests and certifications below in the "Additional Information" section for your review.

Here are my observations on the various Swiss masks . . .

Swiss Textiles (Okutex)

Reusable Fabric – Hygiene Mask

- Light version of the original Edelweiss fabric, woven in Europe
- 100% cotton according to Öko-tex Standard, 2-ply (3-ply w/ & w/o nose wire and others including HeiQ treated masks also available)
- Structured design with pleated baffles
- Adjustable nose wire and ear loops
- Very attractive and stylish look with an ample variety of nice traditional Swiss and other patterns
- Each pattern of mask has a description with the size corresponding to the masculine or feminine color/design; The Appenzell pattern, suitable for men, is 20 x 11 cm; SMALL masks are 16.5 X 9 cm
- Has a very comfortable, loose feel from the material and structure but stayed in place well with comfy ear loops with adjustment rings
- Good airflow with the structured baffles and relaxed fit, despite a thicker fabric
- Speaking through the mask is fine
- Bulky for storage in a pocket
- Recommended for everyday use, I would use it for a train ride and shopping, not an active sport situation.

Cost: 14.90 CHF



Jersey Antiviral Mask

- Cotton Jersey, made in Italy
- Outer layer 100% cotton Jersey w/HeiQ / Inner layer 100% cotton Jersey Öko-tex
- HeiQ Viroblock certified (ISO 18184 & ISO 20743) against viruses and bacteria, 99.99% effectiveness
- Comfortable and soft, molds to face; fabric's stretch keeps it away from mouth, does not move around
- Jersey ear loops are soft and secure
- Has a snug, trim fit, maybe a bit small for a man; suggested for medium head sizes including schoolchildren from 14 years
- No nose clip as elastic material adapts to face, but fogging when breathing heavily
- Easy to breathe through
- Not too moist on face or on mask
- Stylish look with the camouflage and other graphics; much more interesting than the ubiquitous light blue surgical masks
- Compact/no structure – easy to stuff in a pocket for travel stowage
- For use sitting on a train would be good; stable for sports but fog can be an issue for eyeglasses and visors

Cost: 14.90 CHF



Nuts Innovations

HeiQ Viroblock Textile Mask

- 100% organic cotton inner and outer layers, manufactured in Taiwan
- 3 layers w/ integrated fleece air-filter
- Treated on both cotton layers with Swiss textile technology HEIQ Viroblock NPJ03, biocidal silver, which kills 99.99% of microorganisms (viruses, bacteria and fungi) on textile surfaces. ISO 18184 antiviral efficacy test certified.
- Comfortable elastic ear loops and relaxed fit with the pleated baffle structure of the mask and the "hand" of the material keeping it off the face, maintaining an air pocket. Not airtight but no gapping.
- Breathing resistance < 50 Pa/cm2; Good breathability, especially while moving and in wind.
- Does trap smoking fumes, if smokers nearby, as do all the masks
- Mask stays dry despite face getting a bit moist with strenuous activity
- Nose wire keeps the mask in place and is adjustable to direct the airflow and minimize eyeglass fogging (some but not bad)
- Can speak clearly with this mask
- One adult unisex size (18x10cm) with generous coverage
- 4 solid colors: black, anthracite, blue and red
- There is also a kid-specific version (14x10cm) in white with a monster graphic, suitable for children between 2 and 12 years.
- Similar to the Swiss Textiles Reusable Fabric – Hygiene Mask, I would not use this one for active sports because of the loose feel, but the fog issue is less

Cost: 9.90 CHF



Livinguard



livinguard

Designed and engineered in Switzerland and manufactured in Portugal, these high-tech masks are quite pricey, but would be my choice for high-intensity exercise and hopefully skiing. All the models look and are constructed similarly with some having additional layers and the addition of a valve. The outer and inner fabric is 100% cotton, which has been treated with their new Livinguard technology, and they provide test results showing their technology destroys > 99.9% of SARS-CoV-2. The Livinguard mask has been independently tested and declared the best mask in its category by the leading Swiss Consumer and Advice Magazine, **Beobachter**.

The masks are quite comfortable with a sewn structure with seams to shape the mask. Spring-loaded clips on adjustable ear loops keep the mask snug in place and stable and the sturdy nose wire helps with fogging control. The valve quickly clears any fumes that enter the mask. It seems pretty sophisticated and does not just pop open upon exhalation, but air does escape through the valve if you blow. The feel of the inside plastic edge of the valve makes you detect some moisture but the mask itself is not wet.

Technically, the masks are available in size S, M, L, XL but mostly M and L seem to be currently available with their online dealers in Switzerland. L is a good fit for a man (me) with the M fitting women and the S fitting kids. There is a sizing chart on their website, which indicates how to measure your face for the appropriate size. The masks are compact and almost as easy as the Swiss Textile Jersey Mask to stuff in a pocket. The masks all come in a choice of four solid colors: Black, Bombay Blue, Forest Green, and Cosmic Red.



Street Mask (2-ply)

- Excellent breathability with no noticeable fogging of eyeglasses; the addition of a valve would be perfect
 - Lighter, but less protection than the other models
 - Recommended for everyday personal use
 - ***I would choose this particular model for sports and skiing***
- Cost: 24.90 CHF

Pro Mask (3-ply w/ or w/o valve)

- Very good breathability with the valve, almost as good as the Street Mask
 - Bacteria Filtration Efficacy (BFE) > 95%
 - CE Medical Device Class I, complies with EN14683:2019 Medical Mask Type I
- Cost: 29.90 CHF (w/o valve)



Ultra Mask (4-ply w/ valve)

- The most protection but less breathability; I think the valve is a must on this model.
- Bacteria Filtration Efficacy (BFE) > 98%

- It would be interesting to compare a Pro without the valve to an Ultra with the valve, but I did not have a Pro without a valve to evaluate.

Cost: 34.90 CHF (w/ valve)

- Sports-specific “gym” masks are in development, and I have a sample from Livinguard with double valves, Velcro securing loops, and a new quick-dry, high-tech fabric, but it is not yet on the market. I hope to try it out at the Zermatt ski tests in November and will share my thoughts in the December “Get Ready to Ski” column.



I still feel like a bandit, walking down the street with a mask on, when no one else wears one. For me, skiing in Switzerland has been a true joy with mild, sunny ski days and the extremely rare need for a face mask after decades of constant masked skiing in frigid New England. Hopefully, this pandemic will subside soon, and we can return to normal and breathe freely once again.

Think . . . no, pray for snow and skiing this season!!!

Additional Information

Face Mask Rules and Expanded Use

- <https://www.swissinfo.ch/eng/zurich-shoppers-must-wear-face-masks-against-coronavirus/45988580>
- <https://www.swissinfo.ch/eng/majority-favour-wearing-masks-inside/46057470>
- <https://www.aljazeera.com/news/2020/08/17/which-countries-have-made-wearing-face-masks-compulsory/>
- <https://www.kfdi.com/2020/09/03/new-health-order-changes-face-mask-definition-for-sedgwick-county/>
- <https://www.latimes.com/lifestyle/story/2020-04-16/tips-on-how-to-wear-a-mask-correctly>
- https://en.wikipedia.org/wiki/Face_masks_during_the_COVID-19_pandemic#Decontamination_and_re-use

The Swiss National COVID-19 Science Task Force (NCF-TF)

ReMask 2020 Remask.ch

<https://www.empa.ch/documents/12524755/0/22.04.2020+Community+mask+spec+and+recommendations+for+minimal+values+V4-final.pdf/8aa76f3c-428c-46e2-b9c3-4d4af29716f2>

Federal Office of Public Health FOPH - New coronavirus: Masks

<https://www.bag.admin.ch/bag/en/home/krankheiten/ausbrueche-epidemien-pandemien/aktuelle-ausbrueche-epidemien/novel-cov/masken.html>

Zermatt Bergbahnen AG, matterhornparadise.ch

Okutex AG (Swiss Textiles), St. Gallen, swiss-textiles-shop.com

<https://www.swiss-textiles-shop.com/ki/fabric-masks.html>

<https://www.swiss-textiles-shop.com/ki/jersey-masks.html>

Nuts Innovations AG, Stäfa, nuts-innovations.com

www.viroblock.shop

Livinguard AG, Zug, livinguard.com

<https://livinguard.com/ultramask/>

<https://livinguard.com/wp-content/uploads/2020/06/Zertifikat-Pro-Mask-EN-14683-englisch.pdf>

https://cdn.shopify.com/s/files/1/0436/5379/1894/files/Test_Report_B_24508-EN_14683-Livinguard_Pro_Mask.pdf?v=1596108775

<https://livinguard.com/wp-content/uploads/2020/06/Livinguard-FU-Berlin-PR-1706201.pdf>

<https://www.20min.ch/story/schweizer-masken-koennten-das-virus-zerstoeren-204020342530>

<https://shop.cilander.com/products/livinguard-street-mask?variant=35004173189280>

<https://www.eliko.ch/collections/shop>

UYN Sports, Italy, https://www.uynsports.com/de_ch/masks/

HeiQ Viroblock, Schlieren (Zurich), <https://heiq.com/technologies/heiq-viroblock/>

(Mainly) Humorous Quotes with a more philosophical bent

"Two things are infinite: the universe and human stupidity; and I'm not sure about the universe."

– **Albert Einstein**

"If a cluttered desk is a sign of a cluttered mind, of what, then, is an empty desk a sign?"

– **Laurence J. Peter**

"It is hard enough to remember my opinions, without also remembering my reasons for them!"

– **Friedrich Nietzsche**

"Wise men speak because they have something to say; fools because they have to say something."

– **Plato**

"We are all atheists about most of the gods that humanity has ever believed in. Some of us just go one god further."

– **Richard Dawkins, The God Delusion**

"Let's think the unthinkable, let's do the undoable. Let us prepare to grapple with the ineffable itself, and see if we may not eff it after all."

– **Douglas Adams, Dirk Gently's Holistic Detective Agency**

"A paranoid is someone who knows a little of what's going on."

– **William S. Burroughs**



"Morality is simply the attitude we adopt towards people we personally dislike."

– **Oscar Wilde, An Ideal Husband**

"It is not true that people stop pursuing dreams because they grow old, they grow old because they stop pursuing dreams."

– **Gabriel García Márquez**

"Be kind, for everyone you meet is fighting a hard battle."

– **Socrates**

"The true man wants two things: danger and play. For that reason he wants woman, as the most dangerous plaything."

– **Friedrich Nietzsche**

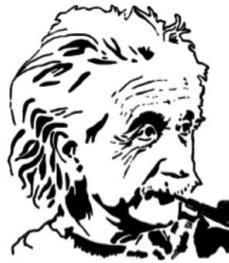
"You didn't kill him. He would have killed you, but you didn't kill him." "So? He was stupid. If I killed everyone who was stupid, I wouldn't have time to sleep."

– **Tamora Pierce, In the Hand of the Goddess**

"It is an ironic habit of human beings to run faster when they have lost their way."

– **Rollo May**

"I have a friend who's an artist and has sometimes taken a view which I don't agree with very well. He'll hold up a flower and say "look how beautiful it is," and I'll agree. Then he says "I as an artist can see how beautiful this is but you as a scientist take this all apart and it becomes a dull thing," and I think that he's kind of nutty. First of all, the beauty that he sees is available to other people and to me too, I believe. Although I may not be quite as refined aesthetically as he is ... I can appreciate the beauty of a flower. At the same time, I see much more about the flower than he sees. I could imagine the cells in there, the complicated actions inside, which also have a beauty. I mean it's not just beauty at this dimension, at one centimetre; there's also beauty at smaller dimensions, the inner structure, also the processes. The fact that the colours in the flower evolved in order to attract insects to



pollinate it is interesting; it means that insects can see the colour. It adds a question: does this aesthetic sense also exist in the lower forms? Why is it aesthetic? All kinds of interesting questions which the science knowledge only adds to the excitement, the mystery and the awe of a flower. It only adds. I don't understand how it subtracts."

– **Richard P. Feynman,**

The Pleasure of Finding Things Out: The Best Short Works of Richard P. Feynman

"Wisest is (s)he who knows (s)he does not know."

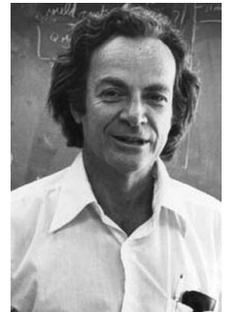
– **Jostein Gaarder, Sophie's World: A Novel About the History of Philosophy**

"Know thyself? If I knew myself, I'd run away."

– **Johann Wolfgang von Goethe**

"Devotion to the truth is the hallmark of morality; there is no greater, nobler, more heroic form of devotion than the act of a man who assumes the responsibility of thinking."

– **Ayn Rand, Atlas Shrugged**



Bubba's Loan

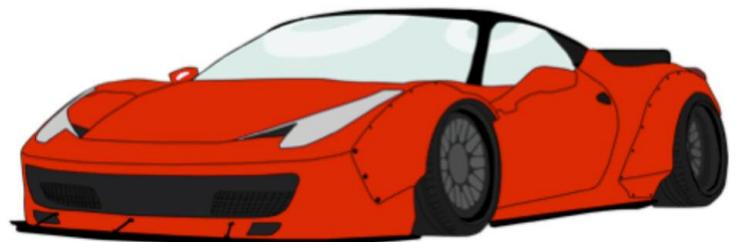
His name was Bubba. He was from Mississippi, and he wanted \$5,000. So, he walked into a bank in New York City and asked for the loan officer. He told the loan officer that he was going to Paris for an International Redneck Festival for two weeks and needed to borrow \$5,000... but, he was not a depositor of their bank.

The bank officer told him that the bank would need some form of security for the loan. So, the Redneck handed over the keys to a new Ferrari. The car was parked on the street in front of the bank. The Redneck produced the title and everything checked out. The loan officer agreed to hold the car as collateral for the loan and apologized for having to charge 12% interest.

Later, the bank's president and its officers all enjoyed a good laugh at the Redneck from the south for using a \$250,000 Ferrari as collateral for a \$5,000 loan. An employee of the bank then drove the Ferrari into the bank's private garage and parked it.

Two weeks later, the Redneck returned, repaid the \$5,000 and the interest of \$23.07. The loan officer said, "Sir, we are very happy to have had your business, and this transaction has worked out very nicely. But we're a little puzzled. While you were away, we checked you out on Dunn & Bradstreet and found that you are a Distinguished Alumni from Mississippi State University, a highly sophisticated investor and multi-millionaire with real estate and financial interests all over the world. What puzzles us is why would you bother to borrow \$5,000?"

The good ole boy replied, "Where else in New York City can I park my car for two weeks for \$23.07 and expect it to be there when I return?"





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