

# bulletin



The Credit Suisse Magazine since 1895 Issue 5 December 2010  
International Edition

## Youth

With the first-ever Youth Barometer survey, bulletin closes a sociopolitical gap in knowledge. The survey was conducted in Switzerland, the US and Brazil.

**Sudan** Young ICRC delegate ahead of a new assignment  
**England** Fighting for peace with hard bandages  
**Malawi** New project for the Roger Federer Foundation



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It's imperative to involve young people in the politics, programs and decision-making processes that can benefit both their futures and our own. This was the challenge put forward in August 2010 by UN Secretary-General Ban Ki-moon in New York on the occasion of the start of the International Year of Youth.

The vital first step in taking this challenge seriously and fostering the ongoing involvement of our young people in matters that affect the future is to understand them better. For this reason, Credit Suisse launched the international Youth Barometer, which gauges the concerns of young people aged 16 to 25 in Switzerland, the US and Brazil. This unique study is a systematic extension of the Credit Suisse Worry Barometer, which has been conducted in Switzerland for more than three decades.

Credit Suisse and youth – despite the fact that we are a 150-year-old institution, they go together. Our objective, to become one of the world's most admired banks, can only be achieved if we can attract and retain the best talent worldwide. I am therefore very pleased that in Switzerland we are increasing the number of apprenticeships by 25 percent within three years, and that in virtually all cases we continue to employ our trainees after they have completed their basic training. High school and university graduates in particular are attracted by the global opportunities for continuing professional development that we can offer our employees. We also responded in Switzerland last year with a broad initiative to combat the increasing rate of youth unemployment.

But for Credit Suisse, the ability to offer better prospects for the future to as many young people as possible is also of great importance globally, not just in Switzerland. We are striving to achieve this objective through our global education initiative, the wide reach of which we illustrate in this magazine through the example of our partnership with Worldfund, among others. In all our efforts to recognize our social responsibilities, we collaborate with capable partner organizations. Since 2009, these have included the Roger Federer Foundation, which has used the additional resources from its partnership with Credit Suisse to initiate a new project involving early-childhood development and education in Malawi.

Finally, returning to the Credit Suisse Youth Barometer: among the results, one finding stands out. Young people in all three countries shared two key concerns. They wish to have a good family life and partnership, and to be accorded personal respect. It's our goal to be an employer who can help young people the world over realize those universal dreams.

**Pamela Thomas-Graham, Chief Talent, Branding and Communications Officer and Member of the Executive Board**



**Kooaba**

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10



Cover photo: Mathias Hofstetter | Photo: Gerry Amstutz

**Youth** This year, bulletin devotes its year-end issue wholly to the topic of youth. In addition to the exclusive Youth Barometer, a number of different youth projects that are supported by Credit Suisse, particularly in the area of education, are introduced.

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**Daniela Peer**  
19 years old / Ftan, Switzerland

"Right now I'm studying for my high school diploma. As part of my final project, I designed a shoe. Given any opportunity, I play in the women's soccer team I set up together with some friends."

Daniela

- 1 This is my future
- 2 I'm proud of it
- 3 I spend most of my time doing this
- 4 This is my dream
- 5 I couldn't give it up for anything

I don't know what my future will bring, but whatever happens I always want to have a challenge in my life.

1



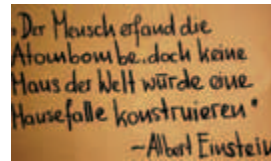
I've recently taken up the guitar.

6



There were virtually no girls at our school who played soccer. But we succeeded in encouraging a few to join in and ended up with enough to form our own team.

2



The knowledge of mankind and its consequences.

7

Playing soccer, learning languages, making music.

3



My soccer gear and clothing.

8

To follow my own path and to achieve what I set out to do.

4



My parents and sister.

9

The natural world: I grew up with it and can't imagine living without it.

5



The knowledge that someone will always be there to pick me up when I'm down.

10

**Julien Sandoz**

23 years old / Geneva, Switzerland

"I work as a watch designer with a manufacturer in Geneva. My passion is sport, particularly motor racing. My family and friends are important to me – they're the ones who motivate me to move forward on a day-to-day basis."

Julien



- I'm intrigued by it (at the moment) 6
- This scares / worries me 7
- I spend more money on this than anything else 8
- This person / these people mean(s) the most to me 9
- This signifies hope to me 10

To be successful in my job and build up my life in Geneva. **1**



**6** Any kind of motor sport, particularly motorcycle racing. Quite apart from the breathtaking mechanics and the competition, I'm particularly fascinated by the sporting mindset of racers.

Succeeding in my school career, which – more than a year ago now – helped me get a good job with the watch manufacturing company Roger Dubuis. **2**



**7** The passing of time. Even someone working in the watchmaking industry can't hold back time.

At work, where I really give my all, and playing all kinds of sports. **3**



**8** Travel expenses: Commuting to work or visiting my family, girlfriend and friends.

To fly like a bird or to be able to teleport myself somewhere else. Or more realistically, to be successful in life at both a personal and professional level. **4**



**9** My family and my girlfriend.

My computer! It's my working tool and I also use it to stay in contact with my friends and family. **5**



**10** The pleasure and motivation that I experience at my workplace – they make me hopeful of a good future.



**Carlo Mina**  
18 years old / Ponte Brolla, Switzerland

"I love winter and the snow; when skiing in the mountains, I feel weightless and free. I also spend a lot of time on photography, it's something I'm really keen to get good at. But I still have to complete my economics studies in Locarno."



- 1 This is my future
- 2 I'm proud of it
- 3 I spend most of my time doing this
- 4 This is my dream
- 5 I couldn't give it up for anything

Photography! Right now I can't see any other future for myself. **1**



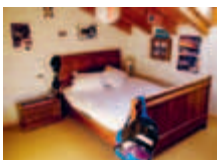
**6** I'm really attracted to everything to do with flying, the sky and the air. After all, isn't flying the oldest dream of mankind?

I'm not proud of many things, but getting a good mark at school is always a cool feeling. **2**



**7** Air pollution, oil catastrophes, global warming, traffic. I hope that the children of our generation will still be able to experience untouched nature despite all these things.

Like many of my peers, I spend a lot of my time in my room. **3**



**8** My first and greatest hobby: skiing. And everything that goes with it – that's money well spent!

As a mountain lover, my biggest dream is to have a nice chalet far away from the city, high up in the mountains I love. There I would have freedom of mind and have fun with the people I like most. **4**



**9** My family and my girlfriend. They're very important to me.

Meeting my friends for a drink, going out at weekends and laughing at life's problems. **5**



**10** Beautiful things like love, blue sky, rainbows and free animals in the wild. What better definition of hope could there be?



**Eva Wettler**

23 years old / Zurich, Switzerland

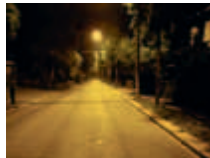
"My Labrador means everything to me, and I'm often out in the great outdoors with her. Cooking and baking are my big hobbies. I'm a pharmaceutical assistant by training, but I'm currently retraining to do something else."

Eva



- I'm intrigued by it (at the moment) 6
- This scares / worries me 7
- I spend more money on this than anything else 8
- This person / these people mean(s) the most to me 9
- This signifies hope to me 10

1 My future lies in front of me, but I cannot yet see precisely what it holds. So that's why I say the journey is actually the goal.



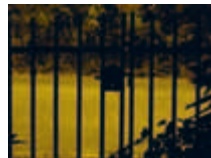
6 The kind of love that lasts until old age.



2 My dog. That she has developed so well and has become the way she is.



7 Stumbling around in the dark alone, standing in front of closed doors.



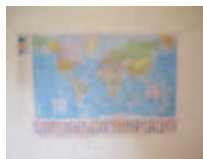
3 In my room or bed.



8 Fine food and high-quality ingredients for cooking and baking.



4 Travel.



9 My friends.



5 My favorite music and most important book, "The Manual of the Warrior of Light" by Paulo Coelho.



10 A carousel: I see hope in the fact that life always goes on, everything keeps turning.



# Texting and Surfing the Net With a Slice of Pizza

The first ever Credit Suisse Youth Barometer focuses on the 16- to 25-year-old age group in Switzerland. What is “in” where young people are concerned and what is “out?” What do they think of the opportunities and threats offered by Facebook? Are they looking for a career, and what is their idea of the perfect employer?



Text: Andreas Schiendorfer and Mandana Razavi

The great common denominator for young people living in Switzerland – along with aspects of the cyberworld such as SMS and Facebook, e-mail and smartphones – is above all pizza and pasta, both of which are frequently consumed in front of the television, and ideally while watching a TV series. Young people travel abroad on vacation as often as they can, regularly go to clubs or private parties, and like to download music and films from the web. But for all this, they are health-conscious and like to keep in shape. Sports and fitness rank high in their priorities, a healthy diet is preferred and while they like to wear fashionable clothes these should also be cheap – in keeping with their modest budgets. Ultimately, what matters to young people is being themselves and finding self-fulfillment.

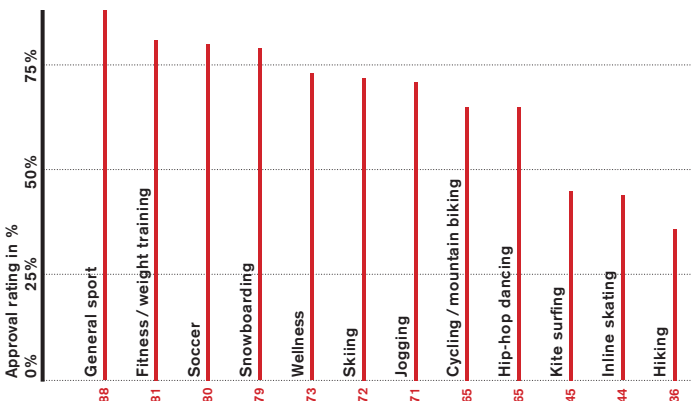
This picture painted of young people contains no major surprises, and one might be tempted to dismiss it as superficial and based on clichés. Yet it is a true picture. All the characteristics cited are rated

as being “in” by at least 80 percent of those surveyed in the Credit Suisse Youth Barometer. The top 20 current trends include not only soccer and house/electro music, but also public transportation, an item that surely would not rank anywhere as high among young people elsewhere in the world.

A total of 35 keywords were rated as trendy by more than two-thirds of the 1,011 online survey participants, while 52 achieved a majority score. One thing that emerges is how trends can actually be contradictory. For example, in addition to a healthy diet (13th place / 82 percent), organic products (45th place / 56 percent) were also valued, yet these came much further down the rankings than fast food (25th place / 76 percent). In addition to the Italian foods mentioned above (2nd place / 93 percent), Asian dishes (25th place / 76 percent) are also popular, while vegetarian food appears to be more of a specialty of previous generations, though without scoring so badly that it can >

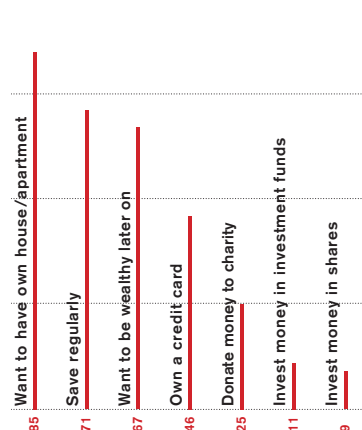
## 1 Fitness and Football in Vogue

The kinds of sports that young people consider to be “in” are shown by the graph. But what activities do they actually pursue themselves? The answers are wellness (56 percent), fitness (52 percent), skiing (46 percent), snowboarding (44 percent), soccer and hiking (41 percent).



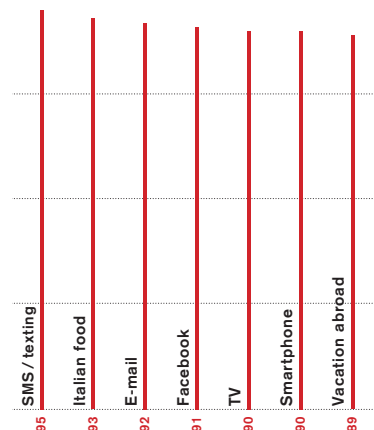
## 2 Saving for Own Home

Most young Swiss people are forward-looking and prudent, as is clear from the financial trends.



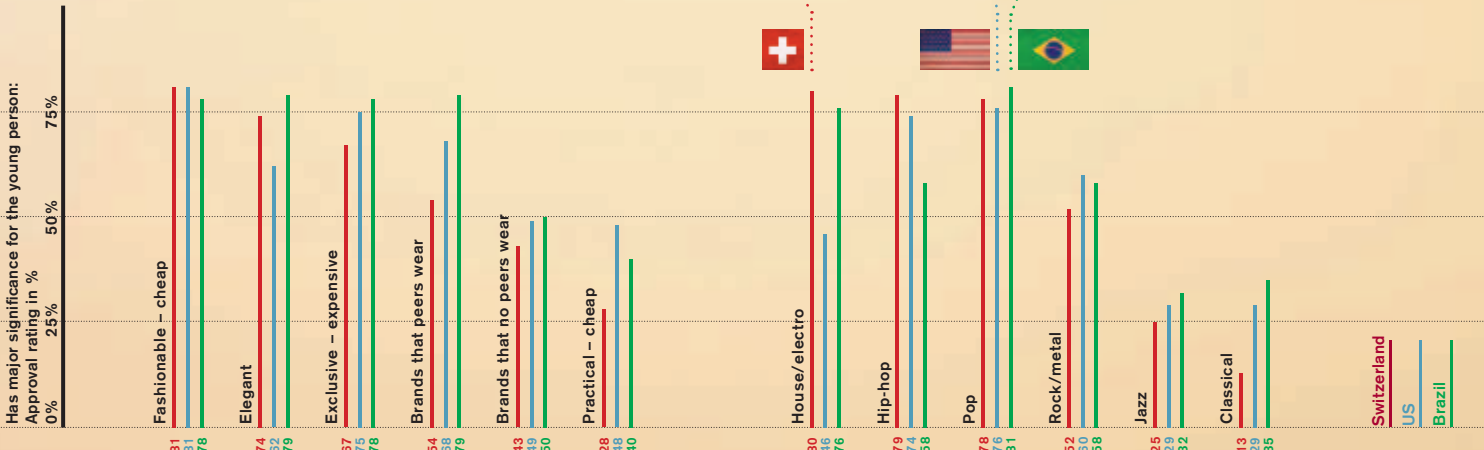
## 3 The Top Seven Trends

Elements of the cyberworld are particularly “in” and rank at the top of around 80 keywords put forward in the survey.



### Young People Dress Fashionably and Listen to Pop Music

What kind of clothing style do young people prefer and what should their preferred clothing cost? What musical styles – country-specific genres aside – are considered “in”? The differences narrow when the focus turns to what young people actually play or listen to themselves. Then classical music and jazz make up some ground. The comparative figures for the US and Brazil come from the Credit Suisse Youth Barometer survey (see p. 18) that was conducted there in parallel.



be considered “out” (57th place / 44 percent). Some 60 percent of young people would like to have children (42nd place / 59 percent) and bring them up together with their partners (38th place / 64 percent). Furthermore, the equality of the sexes is something of a given for a similar proportion of young people (42nd place / 59 percent). However, based on the wish for self-fulfillment, this need not rule out the opportunity to have many sexual encounters (44th place / 58 percent).

**Jazz, Classical Fans Rank as Outsiders**

At this point, however, it should be noted that there is often a world of difference between what young people recognize as being “in” where their environment is concerned, and what is actually relevant to their own lives. For example, only one-third of young people actively take advantage of the sexual permissiveness of our society (53rd place / 33 percent). Similar discrepancies can be found in the sphere of music. Significantly more young people listen to pop music (14th place / 68 percent) than house/electro or hip-hop, yet these latter genres are undeniably considered “in” (see figure 3). In addition to these genres, which are to a certain extent deemed “overrated,” there are also other musical styles that play an important role for a sizeable group of

young people, yet which they themselves consider to be “out” – thus making them outsiders. This is particularly true of classical music, which comes way down the trend table in 80th place (13 percent), but still holds a respectable 50th place (35 percent) in the “reality list.”

What is perceived as a trend is ultimately a question of marketing and one’s own proclivities. For example, it may be that many jazz lovers (51st place / 34 percent) are happy to cultivate a pursuit outside the mainstream and have absolutely no desire to be trendy.

In the era of Coca-Cola and blue jeans it was almost exclusively the US that led the way in determining what was fashionable. Things have now changed slightly. Only 53 percent of those surveyed still see the US in this pioneering role, whereas a significantly higher number, namely 63 percent, cite the Internet as the defining trendsetter. Although these trends reach Switzerland with a slight time lag, this is not ultimately viewed as a serious problem, as young people do not appear to see trends as major drivers either in their direct environment or where their own behavior is concerned. Perhaps this is the real finding of our trend analysis: It is now trendy not to be overly influenced by trends.

**How the Credit Suisse Youth Barometer Works**

For the Credit Suisse Youth Barometer, the research institute gfs.bern obtained online surveys from 1,011 people living in Switzerland aged 16 to 25. The survey took place between August and October 2010 following advance notification by telephone. In this respect the methodology differs significantly from the Worry Barometer, for which only Swiss voters are surveyed on a face-to-face basis. The report “Internet sets global trends, but does not solve local problems,” produced by gfs.bern, contains 100 different graphs and in-depth evaluations, and can be found at: [www.credit-suisse.com/youthbarometer](http://www.credit-suisse.com/youthbarometer)

**Internet or Freebie Newspaper: What Do Young People Use Most?**

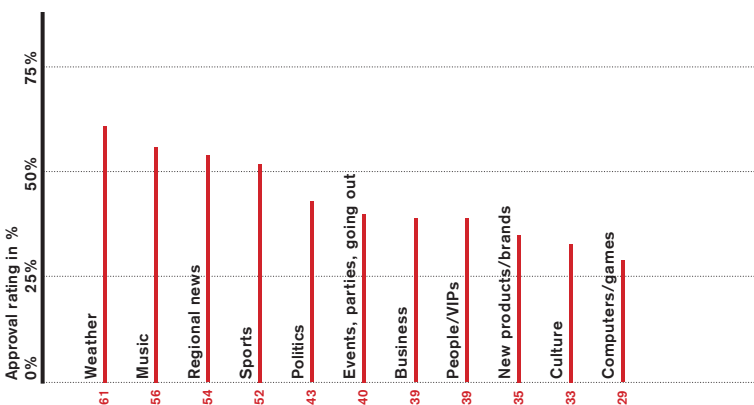
**In Switzerland, just like elsewhere, the Internet with its many forms of application continues its relentless advance. But mobile phones remain important tools, as do free newspapers.**

Facebook is changing the world – or is it? Although 85 percent of all young people in Switzerland have a Facebook account, there is no unanimous view on whether the Internet medium is shaping the world or not: On balance, 46 percent believe it does, 47 percent believe it doesn’t. Indeed, almost the same number of young people believe that Facebook is just a passing trend.

The study makes it clear that young people make a great deal of their personal data openly accessible to anyone in their member profiles – yet they are well aware of this and do it consciously (88 percent). Similarly, three-quarters of surveyed Facebook members believe this medium to be rather superficial: For that reason, just 6 percent want to have as many “Facebook friends” as possible and more than four-fifths know all their Internet acquaintances in real life too. Project manager Lukas Goldner from gfs.bern explains this as follows: “Facebook may be a passing trend for a number of young people rather than something that changes the world. Nonetheless, over the short span of its existence the platform has acquired a very significant >

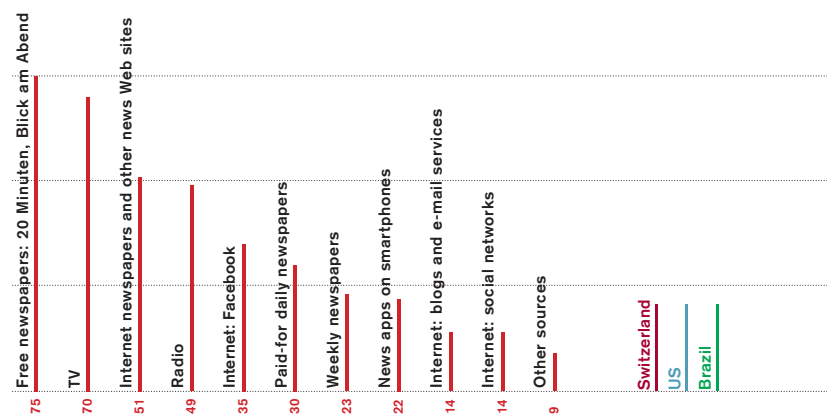
**4 Weather, Music and Regional News**

Young people obtain information on a regular basis and alongside the weather, music and sports there is significant interest in regional news as well as in politics and business. It is unlikely that these figures would be any higher in the “good old days.”



**5 The Key Information Sources**

The sources used by young people (multiple options). The ranking order when only one main source was cited: free newspapers (25 percent), television (21 percent), news Web sites (18 percent), radio (11 percent), paid-for newspapers (8 percent) and Facebook / social networks (7 percent).



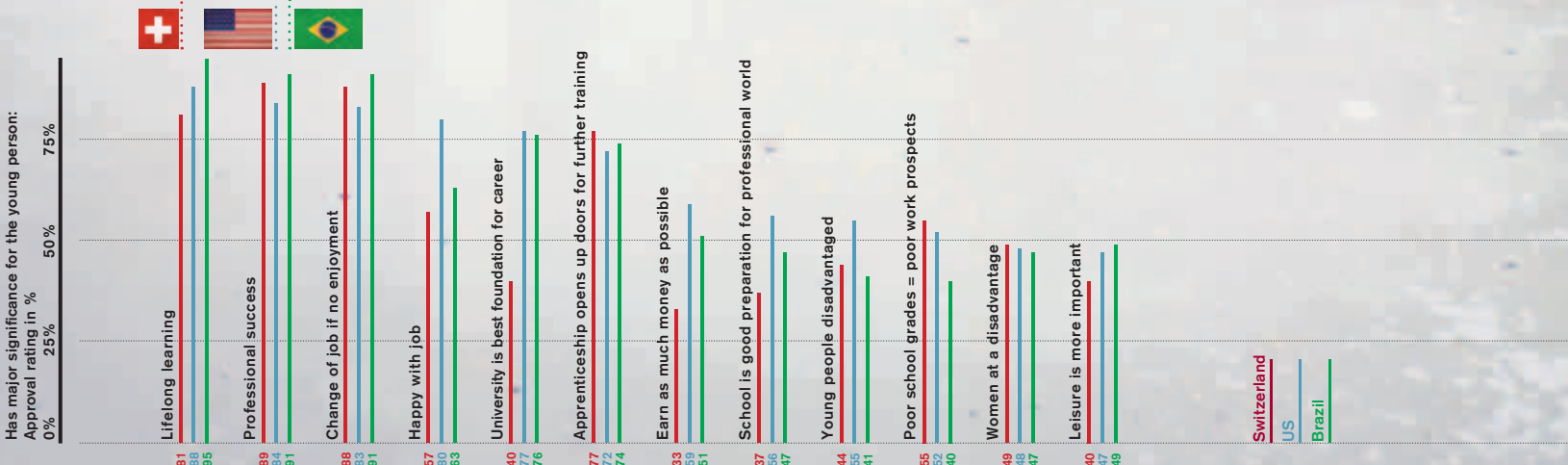
## B Facebook Is Changing the World – Or Is It?

Of the young people surveyed in Brazil 93 percent are members of Facebook. In the US this figure is 88 percent and in Switzerland 85 percent. The cyberworld knows no borders. Although the approval rating among members in response to our questions about the importance of Facebook for the individual concerned is fairly similar in the three countries, there are a number of significant differences.



### C Professional Success Not Gauged by Size of Pay Packet

Where does the opinion of young Swiss people differ most from those of their peers in America and Brazil? To earn as much money as possible does not appear to be an overriding priority. And a university education appears no more important than a good apprenticeship.



status. It is so clearly the social hub of choice for young people of the Web 2.0 generation that it could even spark off huge changes in youth lifestyle in the near future.

**“SMS-ing” Overtakes the Phone Call**

Life without a mobile phone is something else the young people surveyed find almost inconceivable. SMS-ing, i.e. sending and receiving text messages, is the most important way of getting in touch with friends (71 percent). Just a few percentage points behind comes phoning from the mobile. Facebook may be in third place, but with a proportion of just over one-quarter it lags a long way behind these other forms of contact. “When it comes to the important media for keeping in contact, SMS and mobile telephony are still where it’s at,” says Lukas Golder. “This rather obscures the huge significance that the Internet has for young people. 79 percent of those surveyed use the Internet for at least one hour a day. This makes it the most commonly used medium of all – ahead of TV and Facebook.”

When it comes to keeping up with the daily news, one-quarter of young people turn first of all to “freebie” newspapers. This is followed by television (21 percent), news Web sites (18 percent) and radio (11 percent). When multiple sources are cited, nothing changes at the top: Facebook continues to be the focal point of activity. Contrary to the popular image of young people as being unengaged, the majority of them actually keep up with daily news at least several times a week. Only three percent never make any active attempt to follow the news. The issues that interest them most of all include the weather, musical topics, regional news and sports. *ctv*

# A Good Boss, Job Satisfaction and Opportunities For Further Training

**Young Swiss people are to a high degree career-aware, but also prepared to put in the necessary work to succeed. They are content with their current working situation and want to take advantage of the training opportunities on offer.**

Three-quarters of young people explicitly state that they want to forge a career in their current profession. In order to achieve this, they are prepared to show the necessary flexibility to embark on a work placement internship or even travel abroad. For all these questions, between 71 and 77 percent of young people expressed their agreement. A similar number state that they are “happy” with their current work situation. Logically, therefore, less than one-third of young people are actually looking around for a new job.

Only one-third of respondents may have had a specific dream job in mind from an early age, but more than half the young Swiss are convinced that they have now found it. That said, around 30 percent had to struggle for a long time before finding it.

**Universities Lose Their Luster**

Young people are obviously grateful to have a good job at all (57 percent), but most would change their job if they no longer enjoyed it (88 percent). This enjoyment of work is clearly the main basis for a career: Young people reckon that those who like what they do will also enjoy professional success (89 percent). By contrast, less than half see a university degree as the best foundation for a professional career (40 percent), while a clear majority (77 percent) are convinced that even an apprenticeship ultimately opens up all the doors to a future

career. However, the need for an individual to keep learning throughout his or her working life is a given for the vast majority of respondents (81 percent).

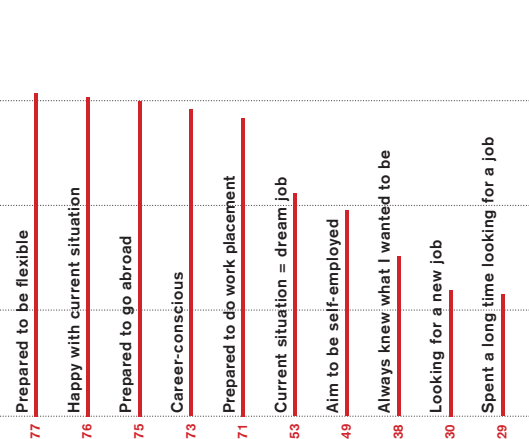
**International Companies Preferred**

Young people would most like to work for a large, internationally active company (70 percent) or for a privately owned SME (68 percent). A large company operating only in Switzerland is rather less appealing (52 percent), while a job in public administration (46 percent) or a state-related company (42 percent) fails to interest the majority.

Finally, a picture of the ideal employer also emerges: Decisive aspects include a “good boss” (97 percent) and a generous and tolerant attitude toward employees on the part of senior management (95 percent). Other important factors include a modern and creative outlook (87 percent), suitable further training opportunities both in Switzerland and abroad (84 percent) and a modern workplace (83 percent). Priorities with a lower ranking include an environmentally friendly employer (72 percent), companies that offer women a good career (71 percent) and those that are actively involved in social/charitable projects (68 percent). By contrast, sponsorship support for culture and sports is considered less important (48 percent), as is the opportunity to work from home (37 percent). *schi, mar*

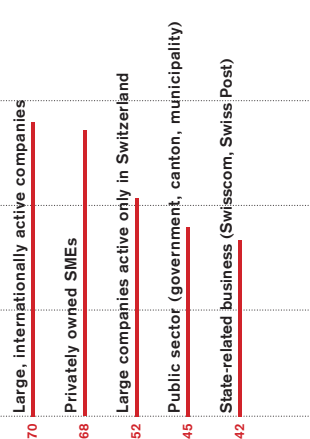
**6 Individual Attitude to Work**

Young people want a career. And they’re prepared to show the necessary flexibility to get it, as well as travel abroad and embark on work placements.



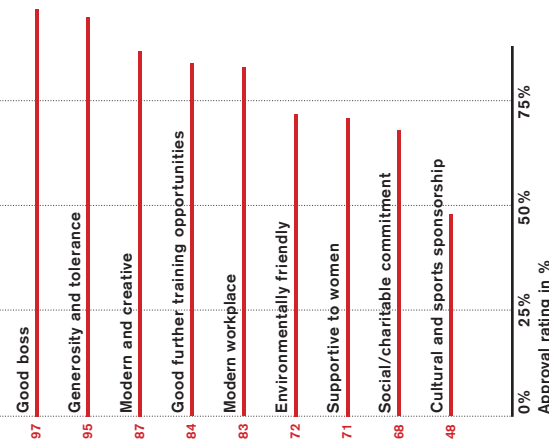
**7 Type of Employer**

At the moment, jobs in the private sector are more sought after than jobs in the public sector.



**8 Ideal Employer**

What characteristics of an employer are particularly important to young Swiss people? The most important factor is the nature of one’s direct superior.





**Jonathan Lopez**  
18 years old / Queens, New York

“When I’m not in school or studying – I’ve just started community college in downtown Brooklyn – I explore the city with my camera and forget everything around me. I’m particularly attracted by closed-off areas and graffiti.”



- 1 This is my future
- 2 I’m proud of it
- 3 I spend most of my time doing this
- 4 This is my dream
- 5 I couldn’t give it up for anything

My photographs of the urban setting. I want to make a name for myself, that’s why my name is on the skateboard.



6 Skateboarding. Not just the speed rush that it gives, but also the knowledge I’ve gained about my city by simply traveling around on my board.

Displaying my photos in a group show where a teacher lectured people on the topic of the exhibition, “Urban New York.”



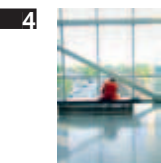
7 Being a nobody, just a blur.

I can often be found in the tunnels of the New York City subway system. They fuel my curiosity.



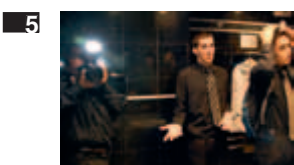
8 Guitars and accessories; music is a big part of my life.

To have my own style that is different from others and to be successful as a result. Just like the man in the red suit who stands out from his surroundings.



9 My sister Jaylisse, who is 17 years younger than me. She doesn’t just look up to me as a brother, but also as a responsible adult.

My friends. We grew up together and now work together.



10 This building was declared a landmark in a gentrified neighborhood of Brooklyn. It still hasn’t been demolished, and I feel that shows hope because this building beat most of the odds against it.



**Isabelli Gonçalves Luzia**

18 years old / São Paulo, Brazil

"I teach children to paint and work in the area of social communication with the charitable organization Rede Cultural Beija-Flor. My professional goal is to become a journalist."

Isabelli



- I'm intrigued by it (at the moment) 6
- This scares / worries me 7
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- This person / these people mean(s) the most to me 9
- This signifies hope to me 10

No one has control over the future, and desires only take on true form in the present. My aims are to become a journalist and work as an "edu-communicator."

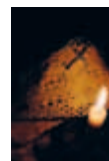
1



6 Belief in life, because it offers so many possibilities and paths.

Where I live. It's where my social and cultural roots lie. I'm proud to be part of this cauldron where things are always changing.

2



7 Death, because it's a living question mark. It's scary to think that I wouldn't be able to accomplish all my dreams, and that death could simply rip me out of my family and my everyday life.

Rede Cultural Beija-Flor (the Hummingbird Cultural Network) – my second home, my work, my inspiration and my battlefield. It's where I learn and gain enriching experiences of wisdom, art and life itself.

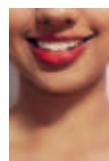
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8 Going back and forth on public transport, for example to classes and tournaments.

To be happy for as long as possible, working with people and always believing in them. It's summed up in the smile of my sister.

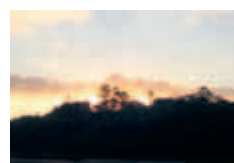
4



9 My parents. They are my roots and the basis of my equilibrium, strengthening me in moments of weakness and sharing my moments of joy.

The fight against social inequality. All people deserve respect!

5



10 The fact that whenever one day ends, I get the opportunity to make the next one better.

# Being Respected As a Person

For many young Americans, the economic crisis has come like a bolt from the blue. And the fear of terrorism continues to leave its mark on their everyday lives. In spite of these negative circumstances, or perhaps because of them, what they want to do most is enjoy life with their families. In Brazil, by contrast, the desire for the best possible education is a striking feature despite the recent economic upturn, while the overriding concern is corruption.



Text: Andreas Schiendorfer and Mandana Razavi

Young people in Brazil have an optimistic view of their future – and a much more positive one than their peers in the US. In the Youth Barometer survey in Brazil, the difference between the “fairly optimistic” 16- to 25-year-olds and those who view their prospects as “rather bleak” is no less than 62 percentage points, whereas in the US the difference is just 46 percentage points. However, roles are reversed when it comes to the future of society, with the Americans still slightly positive overall while the Brazilians appear bent on painting a much darker picture.

Accordingly, more than two-thirds of young Brazilians continue to see repeated government failures, and around the same number “agree entirely” that fundamental reforms are required. In the US, the equivalent figures are significantly lower. Around one-third complain about frequent government failings, yet only just over one-fifth see the urgent need for reforms.

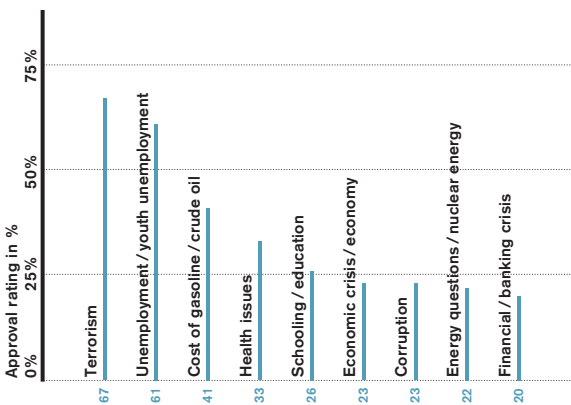
A reason for the general mood of skepticism prevailing in Brazil appears to be corruption, which is cited by young people as their overriding concern (see figure 10). Indeed, in the 2010 Corruption

Perceptions Index published by Transparency International, Brazil languishes in 69th place, while the US is doing much better up in 22nd. It will therefore perhaps come as a surprise to some people to see corruption considered a serious problem (7th place) in the US too.

In August 2010, unemployment hit an all-time low in Brazil at 6.7 percent; the up-and-coming BRIC nation has seen a continual improvement in this figure since it peaked at 12.3 percent in 2004. But for one reason or another, the younger generation does not seem truly convinced about a sustainable upturn in the labor market, as despite the recent improvement unemployment is still rated the second-greatest problem overall, as well as the problem deemed most urgently in need of a resolution. In the US, the survey returned even slightly higher ratings for the unemployment issue. And with good reason – developments here have been precisely the opposite of those in Brazil. While unemployment in the US leapt from a low 4.6 percent in 2008 to 9.6 percent in August 2010, youth unemployment is currently hovering around the eye-watering 18-percent mark

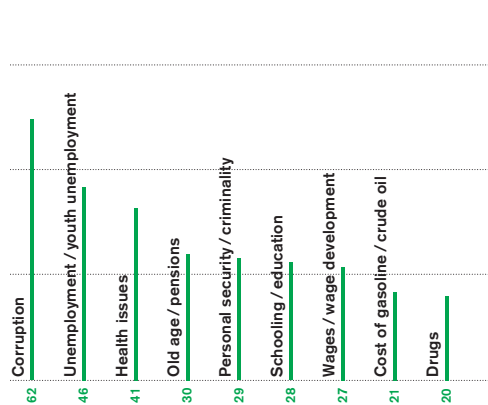
## 9 Main Worries in the US

Terrorism and unemployment overshadow everything else – irrespective of whether young people have the option of citing five worries (as per chart below) or just one.



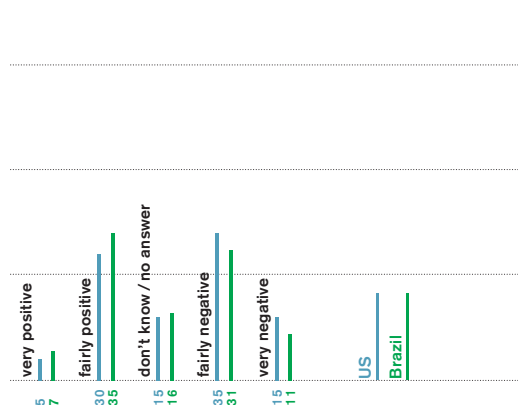
## 10 Main Worries in Brazil

Despite the economic upturn and a rising employment rate, unemployment is still a cause of major concern for young Brazilians – but behind corruption.



## 11 Reputation Abroad

Young people in Brazil had a more positive view of their country's reputation abroad than young Americans do.



according to the International Labor Organization (ILO), far above the global average. In overall terms, the economic developments of the last three years have come as a shock to America's youth when their main worries are analyzed: economic crisis (6th place), financial crisis (9th place) and stock market crisis (11th place). Yet despite all this, the fear of terrorism still ranks at the very top, which most outsiders would surely find surprising. Quite clearly, even almost a decade after the events of 9/11 it is impossible to go about one's daily business without keeping a watchful eye out.

The economic crisis gnaws continually at the American consciousness: Although no less than 70 percent continue to be (fairly or very) proud of their country, and therefore significantly more so than Brazilians (51 percent), only 35 percent still believe that the image of America is "positive" abroad; by contrast, 50 percent now explicitly consider it to be "negative." That said, the equivalent ratings for Brazil are not significantly better. By way of comparison, young people in Switzerland appear to be positively bursting with pride for their country (76 percent) and believe it has a positive image abroad (82 percent).

Moreover, the economic crisis in the US appears to have given a new lease of life to a phenomenon that was widely believed to have been overcome: racism. While animosity toward foreigners may only come in at 11th place when participants are asked to cite five problems, racism actually makes the top three when the focus is restricted to a single topic, albeit a long way behind unemployment and education. Around two-thirds of Americans view the growing number of foreigners as a problem (a "small," "large" or "very large" problem in broadly equal proportions), compared to only around half of Brazilians. In the US, almost 50 percent of young people consider their relationship with foreigners to be "fairly tense," as opposed to just 10 percent in Brazil. A further deterioration is expected by just one-seventh of young Brazilians, compared to as much as one-third of young Americans.

This critical attitude toward foreigners cannot be put down to fear of being made redundant alone. It appears much more to be a general fear of the unknown, as when young people actually get to know foreigners personally, they describe them as "nice" virtually without exception. This was the assessment provided by 68 percent of Americans, 79 percent of Brazilians and as many as 87 percent of the Swiss. In all three countries, around two-thirds of young people also recognize the benefits that come from having a supply of qualified foreign labor.

What is most striking in figure D, which evaluates young people's attitude to life, is the high ranking accorded to family and partnership. While the Swiss also consider reliable friends particularly valuable, a more important factor in Brazil is access to high-quality education and training, whereas in the US it is the full enjoyment of life that stands out in the survey. While young people may not exactly be crying out for public recognition, it is nonetheless important to them to be respected as a person. This is one request that should be taken seriously. <

### D Young People's Attitude to Life

In all three countries, the desire for a fulfilling partnership or family situation is of undisputed importance. In Switzerland, this is complemented by the wish for reliable friends.



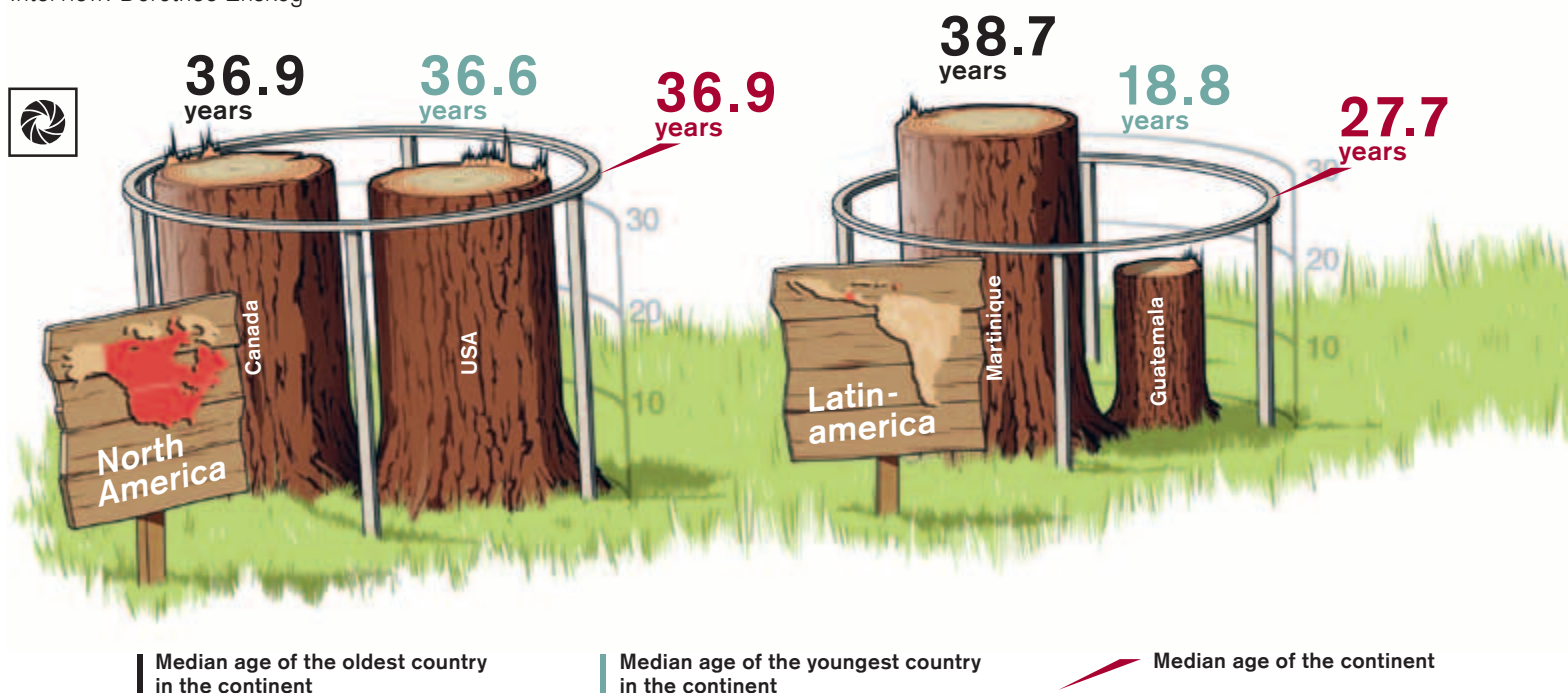
Photo: Gerry Amstutz

The online survey was conducted by the research institutions **Evalueserve** in collaboration with **gfs.bern** between August and October 2010. Questions were put to young people aged between 16 and 25, with the final assessment based on 987 responses from the US and 761 from Brazil. Further graphs and analysis can be found at [www.credit-suisse.com/youthbarometer](http://www.credit-suisse.com/youthbarometer).

# Youth – the Drivers Of the Future Wealth Of Society

There are numerous economic advantages of having a large young population. But it can turn into a demographic curse if the youth is not well engaged in society, says the head of Global Demographic and Pensions Research at Credit Suisse, **Dr Amlan Roy**.

Interview: Dorothée Enskog



## bulletin: How do you define a “young” person in demographic terms?

**Dr Amlan Roy:** The definition of youth changes from country to country. But it is usually someone between the age of 16 to 35 or even 40. Beyond that age, you are considered middle-aged at least in most developed economies. This lower age limit is actually rising as people live longer. Earlier, young people in Europe could or would enter the labor force at 16 or 18 as apprentices. Today, most people are 22, if not older, as college degrees become essential to land that first job. Does this mean that today’s youth is smarter? Not necessarily, but the degrees are a kind of screening mechanism for employers. These have become much more selective.

As we live longer, joining the workforce later with more skills and education is just a sign of the changing times. The definition of youth also changes over time. As the world is evolving at an increasingly

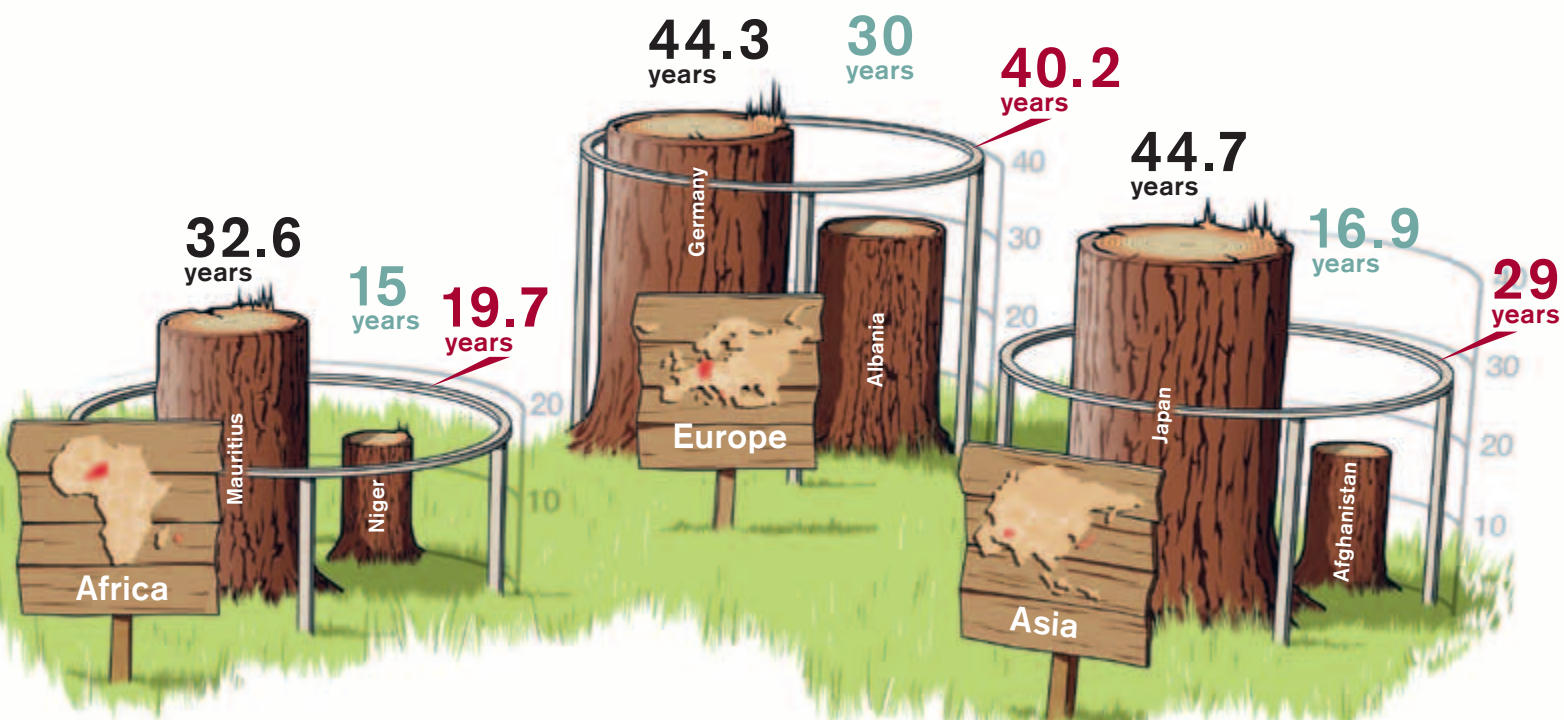
rapid pace, so is its youth. A young person 20 years ago was behaving radically different from someone who is 20 today. They are not comparable. This analogy applies to all age-groups, but is more pronounced for the young. There were for instance no mobile phones or Internet 20 years ago. These tools have radically altered the way we live, the way we work and the way we consume. This affects economic growth and financial markets too.

## Which continents have the highest proportion of young people right now?

Africa is the youngest continent and has a median age of 19.7 years, Niger is the world’s youngest country with a median age of 15 years. At the other extreme, Europe is the world’s oldest continent with a median age of 40.2 years. The world’s oldest country, however, is Japan with a median age of 44.7 years.

## Africa Is the World's Youngest Continent

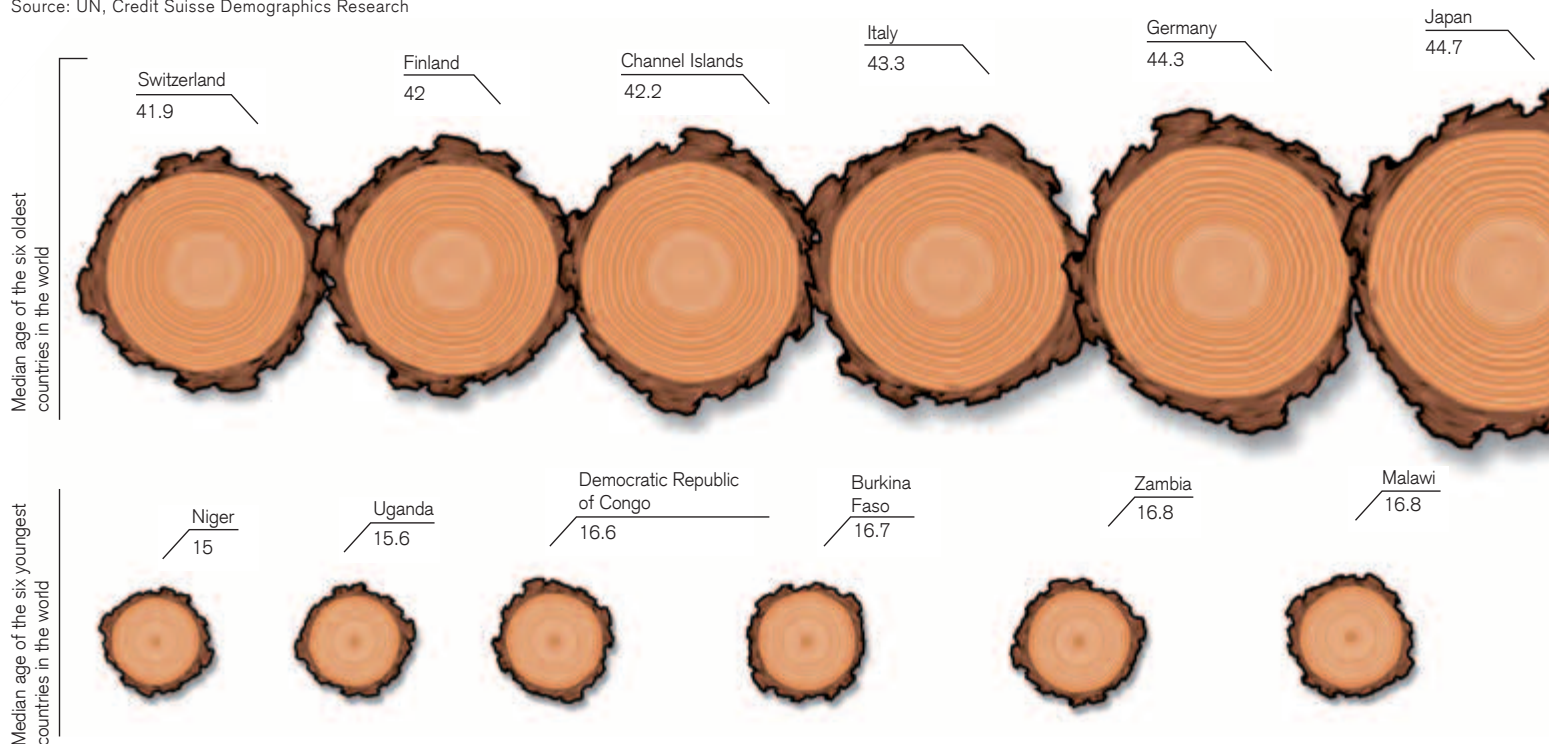
The median age across the continent's varies widely, with Africa having the youngest population and Europe the oldest. Niger is the world's youngest nation with a median age of 15 years. It compares with a median age of 44.7 years the world's oldest nation, Japan.



## The World's Oldest Nations Are All Found In the Developed Countries

The highest median ages are all found in the developed countries, who all face a rapidly ageing population. It is now up to their governments to come up with sustainable solutions to face their exploding health care and retirement costs incurred by this trend.

Source: UN, Credit Suisse Demographics Research

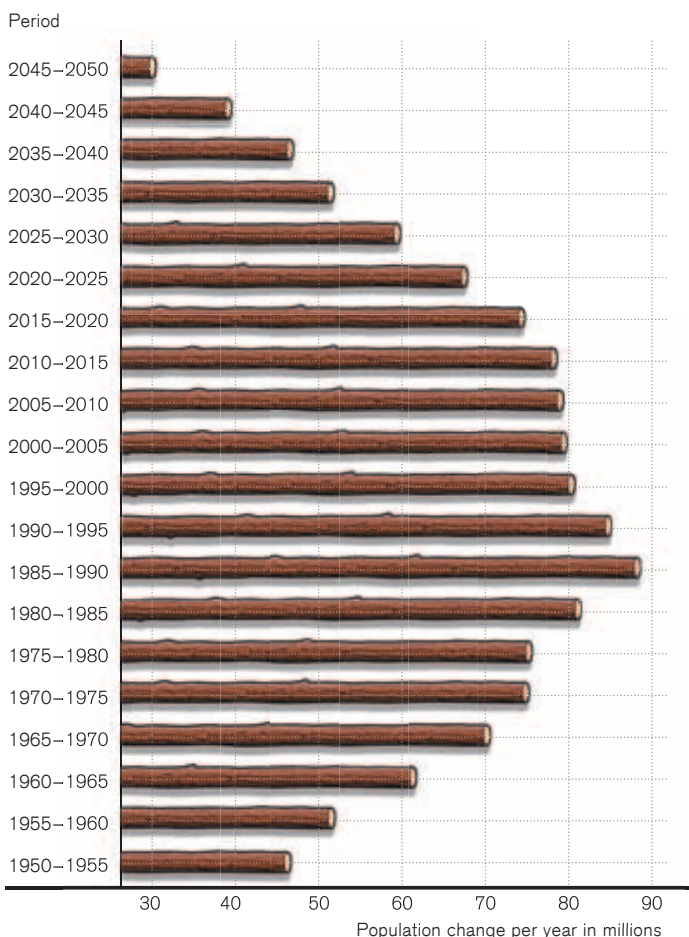


**What are the advantages of having a young population?**

Young people do not cost the governments as much as older people, as the authorities don't face the high health care and pension costs an older population creates. In agrarian economies such as Mexico, large families also mean more hands that can help out in the fields. Another positive factor is the demographic dividend, a theory also applied by David Bloom and David Canning (Harvard economists) to explain the contribution of demographics to economic growth in Latin America and Asia. They attribute up to 40 percent of the economic growth of the two regions in the '70s, '80s and '90s to the demographic dividend. This theory highlights that industrialization made people move from rural to urban areas. Child labor was not as needed in the cities as in the fields. Besides, it was expensive to raise children in the cities. Parents therefore had fewer children and invested in their education. This new generation of educated children entered the Asian and Latin American workforce in the '80s and '90s, contributing to a high GDP growth between 1980 and 2000, thus giving credence to the term demographic dividend.

**Average Annual World Population Changes Between 1950 and 2050**

The world population increased by nearly 90 million additional babies every year between 1985-1990. This figure has now dropped to 80 million per year, resulting in a world population of about 6.9 billion people right now. This figure projected to peak at 9.2 billion people as of 2050 Source: UN, Credit Suisse Demographics Research



**Are there any disadvantages?**

To have a large proportion of uneducated and illiterate young people can become a demographic curse, particularly if their future prospects are bleak. If the youth, particularly males, are not well engaged in society, they can be misguided and engage in counterproductive activities, be more prone to propaganda, brainwashing, and be a disruptive influence on society and in extreme cases join terrorist causes. History has shown that there usually is more devastation and wars when there are higher numbers of young males around. Just look back at the Roman, Turkish or Mongolian empires when this was the case.

**What is the ideal age ratio in a population?**

Societies need a well-educated, open, heterogeneous mix of people who can complement each other in different roles, from manual workers to intellectuals. The US has identified this and takes advantage of blending older workers with dynamic youthful workers.

**So it's the complementarity of skills which matters?**

Exactly. In the West, there is a danger. The youth are increasingly studying "soft" subjects, such as marketing, sociology or economics. "Hard" subjects such as engineering, natural sciences and mathematics are less fashionable, as scientists and researchers are being relatively less valued. But to continue to have innovation and balanced growth across the whole spectrum in the developed economies, there must be a good balance between scientists and engineers who drive technical inventions and innovation with the people from other, softer disciplines such as advertising, sales and economics.

**Isn't there a danger that the youth in the developed countries despise manual jobs, creating a shortage in the labor force?**

It is here that immigration comes in. It's a real win-win situation, provided the costs and the benefits of immigration are understood at both ends. On the one hand, the immigrants must adjust and try to integrate. On the other hand, the natives must acknowledge that the immigrants carry out jobs they refuse to do themselves, and accept that immigration is necessary under certain conditions to help them pursue higher-paid and more interesting vocations and professions.

**What are the characteristics of today's youth?**

They are multitaskers from a much younger age, with impressive technological skills. They can use 15 different technological devices by the age of 5. At that age in developing countries, we were barely allowed to touch the record player or television in the living room, because they were expensive back then. Today's youth is also highly creative (using Facebook, Twitter, Google, eBay, etc.) and sees perspectives that we would probably not even think of. The reverse of this phenomenon is that even though today's children can turn on DVDs, listen to music on MP3 players and use the Internet, their social interaction skills, sense of community and physical fitness are somewhat lower than those of previous generations.

**What are some of the greatest demographic challenges facing the globe?**

That so many girls are missing out on opportunities to live and enjoy all that life has to offer. In China there are about 20 percent more males than females at young ages, with corresponding Indian numbers reporting 8 percent more males than females. In the developed world, the proportion is the opposite, with slightly more females than males. Girls are more neglected in many poor countries. They are, however, a crucial and vital factor to enable growth and development in the true sense in these economies: They are tomorrow's mothers

and the role models of future generations. Girls need to be given a proper education, as they are the ones sowing the seeds for a healthier, more open, vibrant and peaceful society. They must be given the opportunity to be engaged in economic activities and to be financially independent.

**A major problem facing the richer countries is their rapidly ageing population and the pension payouts this entails. What should their governments do?**

It should be more difficult to retire early. In France and Germany for instance, people on average retire two to four years earlier than the official retirement age. Expecting to retire at 65 and live until 85 or 90 on generous pensions is unsustainable as we tell the governments of developed countries. To avoid a clash of generations, we need the old and the young to understand this. They need to contribute jointly and collectively toward defraying the problems associated with larger proportions of older people – now reaching historically unprecedented levels.

The governments cannot afford to have people out of jobs. The young people need to be employed and productive. The global youth unemployment rate reached a record in 2009, with 19 percent of 15- to 24-year-olds out of jobs. Countries with a large proportion of nonworkers cannot afford to have people unemployed.

The female workforce participation rate needs to be raised, particularly in emerging markets. In India and Turkey, the difference in the workforce participation rate between men and women is around 50 percent. This issue needs to be addressed. But to be able to join the labor force in great numbers, the governments' first priority must be to give the world's poorest girls access to food, clean water, electricity and proper health care. The next priority is to educate all these girls.

**But how can you change mentalities and get the girls educated?**

The excuse that education costs too much is an indefensible excuse and a cop-out. The costs of pens, schoolbooks have come down tremendously over the past 40 years.

It is also worth mentioning that informal educational channels such as television also educate and empower women in poorer countries. TV series provide them with new role models. They see women not giving in. There are of course both good and bad messages that can be picked up. Education is needed at all levels and ages: for children, youth, middle-aged and old, so that we can cope with challenges of a changing world and ageing society.

**The growth of the world population is actually declining at the fastest rate ever. Is not this decline necessary, after the doubling of world population to nearly 7 billion people between 1969 and now?**

Sustainability is of course an issue. We need to take better care of our resources. The population needs to be educated from a young age about recycling, how changing the lifestyle can have a positive impact on the environment. Poor people trying to survive think about sustainability at a later stage.

**When is the world population likely to peak?**

According to some estimates, the world population is forecast to peak after 2050. The global population is forecast to reach 9.2 billion people in 2050 compared to the 6.9 billion people living today. This is merely a projection, as human behavior changes quickly. Fertility rates, mortality rates can also change based on behavior, incentives, natural disasters and the like. The world's population growth is already slowing, which is obviously good for our finite natural resources. <



**Dr Amlan Roy is head of Global Demographics and Pensions Research at Credit Suisse based in London. He presents strategic research to global clients (central banks, government treasuries, pension funds, insurance companies, hedge funds and real money accounts) across more than 35 countries and speaks at more than 40 conferences / large events annually. He is also a Senior Research Associate of the London School of Economics' Financial Markets Group and guest professor at the London Business School, Stanford University, University of Zurich and others. In an earlier role for Credit Suisse, as an Emerging Market strategist, he developed country/currency risk and sovereign ratings models across 36 Emerging Markets countries. Prior to joining Credit Suisse in 1998, Amlan Roy spent over 10 years in academia at US and UK universities teaching finance and economics, winning five teaching awards. Amlan Roy has a Ph.D. in Financial Economics from the University of Iowa, an MBA from the Indian Institute of Management in Ahmedabad and a BA (Honours) in Economics from the University of Delhi's St. Stephen's College.**

# Miloš Forman: A Youth in Bohemia

His life's oeuvre includes "One Flew Over the Cuckoo's Nest," "Amadeus" and "Goya's Ghosts." As a result, the two-time Oscar winner has received the Golden Eye award at the Zurich Film Festival. A look back at his early days growing up under National Socialism and Communism – delivered matter-of-factly, but with the familiar Czech smile. Text: Andreas Schiendorfer





It's a circle looking to close. Miloš Forman, who grew up in Bohemia, is planning a film about the Munich Agreement of 1938 together with his old friend Václav Havel. As part of their policy of "appeasement," Britain, France and Italy agreed to the annexation of the Sudetenland by the Third Reich at the cost of the Czechoslovakian republic. The focal point of the film is to be the view of French Prime Minister Édouard Daladier, who 30 years after the Munich Agreement – and close to his death – recounted the full truth about the events that helped to shape the direction of global history.

The screenplay has been written, but against the backdrop of the Zurich Film Festival Miloš Forman explains that the film is "on hold," and will in all probability not come about for financial reasons. Reversals are part and parcel of an artist's life. Indeed, Forman's last film project, about the poker player Amarillo Slim, was never realized. The threat to this latest venture is particularly painful, however, as Forman's film would have cemented his return to his homeland and indeed his own childhood. In Zurich he can at least show the film "A Walk Worthwhile," the screen version of the jazz opera created in the 1960s by Jiří Šlitr and Jiří Suchý, which Forman has staged once again in the Prague National Theatre together with his sons Petr and Matěj.

Miloš Forman reacts to disappointment with the strongest weapon in his armory: humor. With an ambivalent smile, accompanied by a shrug of the shoulders. "Humor," he says, "has always played a key role in Czech culture. You only have to think of the Good Soldier Švejk, our national hero. We are a small country, surrounded by powerful neighbors who have been trying to dominate us for 2,000 years – that makes humor an important weapon in the struggle for survival." Something that applies no less to the individual living in a totalitarian society. As Forman goes on to explain, humor is the only way of countering stupidity: In his case it was initially the stupidity of National Socialism and then that of Communism. As an artist, Forman has used this weapon to his own clear advantage. His first few films were characterized by a comic element that was clearly designed to be a critique of the existing authorities. But Communist censorship, which became more relaxed in the Khrushchev era, was fooled into believing that "it's only meant as a bit of fun, and isn't serious." For a while.

However, as Forman stresses in Zurich, political censorship also has its advantages. "In America the studios get very involved and will sometimes interfere hugely in a film, but under Communism a film was banned in its entirety," he points out. "Sooner or later every dictatorship comes to an end, and the film can then be shown and enjoyed in its original form."

But perhaps it's only logical to start at the beginning: Jan Tomáš ("Miloš") Forman was born in the small Czech town of Čáslav in 1932. Both politically and economically it was a difficult time that was inexorably lurching toward World War II. Was Forman – as is often written – traumatized because his parents died in concentration camps? The truth is not so clear-cut. Miloš Forman describes the day of their arrest. "I was eight years old and was attending the school where my father taught. One day, the principal came into my class and asked me to come with him. Outside stood my father, surrounded by men in long leather coats. He said to me: 'Can you please tell your mother that everything's fine and I'll be back soon?' And then the principal said to me: 'Miloš, there's no need for you to go back to class today. Go home and give your mother this letter.' And I was delighted. I ran through the city in high spirits, arrived home beam-



**Miloš Forman was born in the small town of Čáslav in Czechoslovakia. In 1968, he emigrated to the US. The two-time Oscar winner is the father of two pairs of twins. Which is appropriate – he is a twin himself in the sense that he is both Czech and American, and says in English with a Slavic lilt: "I think I'm an American filmmaker with a Czech heart. This is clear above all from the fact that I continue to love Czech poetry, whereas lyricism in English is not something I always quite understand. In what language do I dream? That I couldn't say."**

**Zurich Film Festival** The European "Sundance" has young-talent development writ large. When stars like Stephen Frears, Oliver Stone, Costa-Gavras, Sylvester Stallone and Morgan Freeman are invited and honored for their work, or come over to chair the jury like Peter Fonda and Frank Langella, they always then converse with young directors and screenwriters at the Zurich Master Classes. Indeed, some of our information on Miloš Forman comes from precisely such an encounter. Here are this year's winners of the Golden Eye: Srdjan Koljevic, Serbia; Florian Cossen, Germany; Janus Metz, Denmark. Miloš Forman received his first Oscar 11 years after his Swiss prize ... [www.zurichfilmfestival.org](http://www.zurichfilmfestival.org)

ing, clowned around with my mother and gave her the principal's letter. She opened it, turned pale and suddenly burst into tears." His relatives revealed nothing of the horror of the Nazis to the young boy, telling him only that his parents were in a camp and would be returning safely at some stage. And the only camps that the young Miloš could conceive of at that age were scout camps. "At that time I simply didn't understand – in fact, even today I still don't understand what happened," confesses Forman. "I was spared any knowledge of the gruesome truth. I had many genuinely happy moments in my childhood."

His parents were exterminated: mother Anna in 1943 at Auschwitz, father Rudolph in 1944 at Buchenwald. But was Rudolf actually his real father? This too is a subject on which Miloš Forman is remarkably candid: "I don't know. Years later I received some almost illegible scribbles from a Jewish woman: My mother had apparently told her shortly before her death that my true father was a Jewish architect who had managed to relocate to South America just in time. I had never heard anything of this before, and I was unable to verify it one way or the other. But it actually doesn't matter. As far as I am concerned Rudolf Forman was my father."

### Fear of the Power of Words

Even the reasons for Forman senior's arrest remain a mystery. Though it was true he belonged to an underground movement, the principal accusation against him was that he allowed the reading of forbidden authors in the school: William Shakespeare, Josef and Karel Capek, Ernest Hemingway. Fear of the power of words. When many years later the young Miloš Forman and Václav Havel sought to make a film about Franz Kafka, the Communists prevented it.

But when was it that the young Miloš was first bitten by the magical bug of the movies? When did he resolve to dedicate his life to film? Again, the answer is a surprising one: "One of my brothers, who

was 12 years older than me, worked as a stagehand for a touring opera ensemble. When this ensemble appeared in our town toward the end of the war, he allowed me to go backstage with him. No one paid the slightest bit of attention to me. They were just chatting, smoking and changing outfits. Such magnificent female forms, such breathtaking perfumes! A true paradise for an adolescent boy. They were like gods to me. But then suddenly I noticed that all these gods danced to the tune of a single man, a 'super-god' – the director. And that's what I wanted to become."

Forman duly applied to study at drama school, but he didn't receive a final decision – negative, as it turned out – until just before the semester was to start. A military call-up threatened. There were only three study options left to him at such short notice: mining, jurisprudence or screenwriting at the Academy of Performing Arts (FAMU) in Prague. Forman chose the latter and then increasingly became caught up in the fascinating world of film.

FAMU was an outstanding place to gain an induction into the genre. Why? "We had some outstanding intellectuals who were critical of the system. The Communists didn't have the confidence to do away with them, but they were no longer allowed to exercise their profession publicly. So they were 'institutionalized,' banished to a place where they could do no harm, so that no one could see them. It was a great stroke of fortune for us."

### Screenwriter, Actor and Director

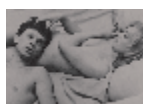
Miloš Forman started screenwriting in the mid-1950s, and later became an actor, assistant director and director. For four years (1958–1962) he was married to actress Jana Brejchová, and in 1964 he married again, this time to actress Vera Kresadlova, who bore him twins Petr and Matěj. His first major film "Black Peter" received great acclaim abroad, winning the Golden Sail at the Locarno Film Festival in 1964, an event that even today binds him to Switzerland. His youth was now behind him.

But the event that would truly bring the first phase of his life to an end was yet to come. After two more films, Forman traveled to Paris to seek funding for his next project. It was precisely at that moment that Soviet troops and their tanks crushed Alexander Dubček's famous Prague Spring. Forman's film "The Firemen's Ball" was banned and the Prague film studio distanced itself from him. After a brief return, he resolved to emigrate to the US. His next film, "Taking Off," while not a blockbuster, was a heavyweight enough American production to take the jury's Grand Prix at the Cannes Film Festival in 1971. A slap in the face for the Communists.

Was contact with his family cut off from that point onward? "No, we would talk on the phone and exchange letters, but in the knowledge that the phone was tapped and that the letters would be read." But the hard-liners had a history of interfering with Forman: At one film festival, he had met the great Kirk Douglas, who was keen to make a film with him. But Forman waited for the screenplay in vain. He was disappointed, but not surprised. Years later, son Michael Douglas would engage his services for a film with no knowledge of this event. Forman was astounded. It was the very same screenplay! All those years before it had been intercepted by the censors. Kirk too had been disappointed that the young Czech had never responded. This is the story behind the story of "One Flew Over the Cuckoo's Nest." Forman is particularly fond of the closing scene: "This was a dream that we lived under Communism, simply picking something up and hurling it through the barred window. That's freedom." <



"Black Peter"  
(1964)



"Loves of a  
Blonde" (1965)



"The Firemen's  
Ball" (1967)



"Hair" (1979)



"Amadeus"  
(1984)



"Man on the  
Moon" (1999)



"Goya's Ghosts"  
(2006)



"A Walk Worth-  
while" (2009)

**Filmography** Miloš Forman received a key prize right at the beginning of his career: the Golden Sail at the Locarno Film Festival for his debut work "Black Peter." This afforded him protection against communist despotism and ultimately formed the basis for his major successes. As a director, Forman received an Oscar not only for "One Flew Over the Cuckoo's Nest" (see image on page 24) in 1975, but also for "Amadeus" in 1984. Together these two films garnered 13 Academy Awards. Forman has also received 13 further nominations for the films "Loves of a Blonde," "The Firemen's Ball," "Ragtime" (1981), "Valmont" (1989) and "The People vs. Larry Flynt" (1996).

# Strong girls change the world



Education is the key to a better future –  
You can help girls in developing countries  
to unlock their potential.

Weissgrund AG, Zürich



Plan is working to break down the barriers that prevent many girls being educated by building schools, providing scholarships and vocational training.



62 million girls of primary age are out of school. Increasing the share of women with secondary education by 1% boosts annual per capita income growth by 0.3% on average.



Backed by annual «State of the world's girls» reports, Plan highlights opportunities for combating poverty affecting all children, with support mobilised through the «Because I am a Girl» campaign.

## Help realise potential!

The Plan Fund for Girls finances projects that create opportunities for girls. Your donation can also help:

**Donation account PC 85-496212-5**  
Reference «Fund for Girls»

[www.plan-schweiz.ch](http://www.plan-schweiz.ch)

# Credit Suisse Switzerland

## Business / Sponsorship / Corporate Citizenship

### Business School

#### Bachelor's for the Banking Sector

In 2004, an on-the-job training program in banking was launched on the initiative of the Business School and in collaboration with Zurich University of Applied Sciences. This was a pioneering move for Credit Suisse in Switzerland. In addition to banking, this practice-based program primarily covers business, law and mathematics, as well as management and social skills. The program has since been adopted at other universities too and is now accepted as a standard for the entire financial sector in Switzerland.

"The Bachelor of Science in Business Administration, with a focus on banking and finance, is currently seen as one of the most important ways in which budding young bankers in Switzerland can continue their education, and provides an excellent foundation for a successful career," says Werner Widmer, head of education landscape at the Business School. "What's more, it is a good example of how Credit Suisse successfully combines entrepreneurship, education and the promotion of young talent." Students from the latest in-house Credit Suisse course graduated on October 7, 2010. The 23 graduates were congratulated by Reto Isenegger, COO Switzerland Region, for their outstanding achievement.

### Advertisement



[www.credit-suisse.com/bulletin](http://www.credit-suisse.com/bulletin)

### Swiss Innovation Forum

#### Innovative Companies

In November, the Swiss Technology Award 2010 was presented to three companies – Malcisbo, Zurich (seed stage), Optotune, Dübendorf (start-up), and HeiQ Materials, Bad Zurzach (maturity stage) – at the Novartis Campus. As main sponsor of the Swiss Innovation Forum, Credit Suisse was represented on the panel of experts by Hans Baumgartner, head of SME Business Switzerland.

### MicroBike

#### Pedaling Against Poverty



Credit Suisse is committed to supporting the microfinance sector beyond its business interests – on the one hand by making donations and on the other hand by supplying staff who help build up the necessary human resources in this sector. The Credit Suisse New York advocates raised 5,200 US dollars through the ACCION International MicroBike initiative on behalf of the organization's microfinance programs in Latin America, Africa and Asia.

### Convention of Biological Diversity

#### Life in Harmony – Into the Future

Concerns about the consequences of the loss of biodiversity have been aired at the Convention of Biologi-

cal Diversity. One hundred and ninety-two states have signed the agreement, thus committing themselves to the preservation of natural habitats, species and genes. The current situation is discussed regularly at an annual conference, which this year took place in Nagoya, Japan. Credit Suisse is also addressing this topic and incorporating environmental considerations into its business activities. At a side event for the finance initiative of the United Nations Environment Programme (UNEP finance initiative), Credit Suisse – represented by John Tobin and Ben Ridley from Sustainability Affairs – presented their approach to risk and opportunities in the forestry sector.

### World Wide Fund for Nature

#### New Trees for Indonesia

As part of the Credit Suisse Cares for Climate initiative, we have entered into a partnership with WWF keep newTrees. Under this reforestation initiative, individuals "adopt" trees in order to combat biodiversity loss and carbon emissions resulting from global forest degradation. On the Indonesian island of Lombok, 15 hectares of forest (6,000 trees) have been reserved for tree adoption by Credit Suisse employees. Planting and maintenance is carried out by local communities. In addition, the initiative contributes to

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improved water management and offers the population an alternative source of income.

### Open Day at MINERGIE-P

#### Energy-Efficient Buildings



In Switzerland, it has become usual for bodies commissioning building projects, as well as homeowners and investors, to require compliance with the Minergie standard, a sustainability brand for energy-efficient construction. This by no means compromises living quality. For example, it is possible to create a balance between heating and waste heat which still guarantees an excellent standard of comfort. In November, interested parties had the opportunity to visit around 140 MINERGIE-P homes in German-speaking Switzerland. Credit Suisse supported this event, organized by the Minergie® head office and IG Passivhaus Schweiz, for the third consecutive time as a sponsorship partner.

[www.minergie.ch](http://www.minergie.ch)

### Junior Chamber of Commerce

#### Credit Suisse Employee Elected National President

At the National Congress of the Junior Chamber International Switzerland (JCIS) in Kreuzlingen, Pietro Vicari, who works for Credit Suisse in Lugano, was elected to succeed Liliane Kramer Berner in the post of national president. Diana Costa, Credit Suisse St. Moritz, manages one of the four JCIS regions.

Direct Net E-Documents

### Cutting the Paper Mountain

Private and corporate clients of Credit Suisse can now opt to receive their bank statements electronically via Direct Net. The environment will benefit twice over: with this paper-saving initiative, the bank will donate 10 Swiss francs to the Swiss Foundation for Landscape Conservation for every client who switches to e-documents by the end of the year.

[www.credit-suisse.com/edocuments](http://www.credit-suisse.com/edocuments)

Plan Girls Report 2010

### Girls in the Digital World

Plan International, partner organization of the Credit Suisse education initiative, focuses on the rights of children and girls in particular. The latest edition of "Because I am a Girl," which was presented to Credit Suisse employees and invited guests at Forum St. Peter in Zurich, focuses on the life of girls and young women in the two fast-moving environments of the city and the digital world.

[www.plan-schweiz.ch](http://www.plan-schweiz.ch)

Entrepreneur of the Year® 2010

### Successful Duos

The country's top entrepreneurs have been chosen from four categories by an independent panel of experts. No fewer than three pairs

came up trumps during this process: married couple Sara and Christoph Hürlimann from Zahnarztzentrum.ch, Winterthur (emerging entrepreneurs), brothers Christof and Markus Züger, Züger Frischkäse, Oberbüren (industry), and study mates Moritz Lechner and Felix Mayer, Sensorion, Stäfa (high tech/life sciences). In addition, Rolf Boffa, Qualipet, Zurich (services and trade), was crowned Entrepreneur of the Year® 2010 by Ernst & Young together with program partner Credit Suisse.

Sustainable Investments

### Accolade for BoP (Base of the Pyramid) Fund at G-20 Summit in Seoul

Investment activity in SMEs makes a significant contribution to economic development and the integration of people at the bottom of the income pyramid in developing countries. With this in mind, the 20 most important industrialized and emerging markets (G-20) met in Seoul in November to look for the best possible solutions, giving awards to 14 investment products. responsAbility Social Investments AG was singled out for its sustainable investment fund BoP (Base of the Pyramid). This fund, whose primary investor is Credit Suisse, enables investors to contribute to sustainable economic development by supporting SMEs and microfinance institutions, while at the same time seeking to generate a financial return.



Prizewinners and promoters (left to right). Front: Giada Peter, Lorenzo Puglisi, Diego Ansaldo, Eleonora Giubilei; middle: Beatrice Marchesi, Nadia Lischer, Gerardo Bramati; back: Giancarlo Dillena, Corriere del Ticino, Alberto Petruzzella and Gabriela Cotti Musio, Credit Suisse Ticino, Bernardo Zumthor, SUPSI.

## Future Poets and Philosophers

In September, Credit Suisse presented the Credit Suisse Award for Excellent Writing to students of the Università della Svizzera Italiana and the Scuola universitaria professionale della Svizzera Italiana (SUPSI) for the second time. This arose from a collaboration with the Corriere del Ticino newspaper, which publishes the independent monthly student magazine L'universo, a vehicle for outstanding writing by students on current topics in the form of articles, editorials and in-depth reports. The awards will hopefully help motivate more students to express themselves in L'universo.

Text and editorial: Fabienne de Lannay, Andreas Schiendorfer, Mandana Razavi

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## Understanding inflation

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# A Red Cross Delegate Must Be Able to Trust People

Visiting other countries and experiencing different cultures is a dream Livia Hadorn shared with many other students. But while most of them probably think of adventurous travels, humanitarian aid has always been uppermost in Livia's mind. She is now set to embark on her first assignment as a delegate of the International Committee of the Red Cross (ICRC).



In her first assignment as an ICRC delegate, **Livia Hadorn**, originally from Biel, Switzerland, will be headed for Sudan. To prepare for her job, she and her colleagues in the training course simulate prison visits in the basement rooms of ICRC headquarters in Geneva.

## bulletin: What made you decide to work as an ICRC delegate?

Livia Hadorn: I studied international relations in Geneva and did postgraduate work in human rights in the UK. While I was studying, I naturally heard of the ICRC again and again, and was already considering applying to be a delegate. But after finishing my studies I had jobs at the UN and with a team of experts in the Swiss Federal Department of Foreign Affairs, which took me to Somalia, Congo and Nepal. However, I found myself becoming increasingly drawn to humanitarian aid; somehow the thought of the ICRC never left my mind. At some point I made my decision and sent in an application.

## As a delegate, you will be spending a lot of time abroad. What did your family and friends have to say about your decision?

As I had already studied in England for a year, the fact that I wanted to work abroad again wasn't that big a step for me. All the same, it wasn't easy for my family when they heard that I was going to Somalia, especially as that country is considered quite dangerous. But when you come back from a posting like that in good health, any fears your friends and relatives might have had at first are quickly put to rest. By now they've all gotten used to the fact that I'm going to be working abroad again.

## Even so, there's a big difference between England and Somalia.

Of course, it feels a bit strange at first when you get posted to a country like that. But I've always been convinced that you can meet people you can connect with anywhere – people who welcome you and help you get by. It's also exciting to get to know new countries and cultures.

## Do you find it hard to keep in touch with your family when you're abroad?

Not so far. Mobile and Internet connections have become quite good in Africa. It's become much easier to stay in touch with my family, so in some respects it's easier to go away now than it used to be. On the other hand, it's important not to let communication technology distract you from settling into the new country with the local people. Forging close contact with the people there is ultimately very important for our work.

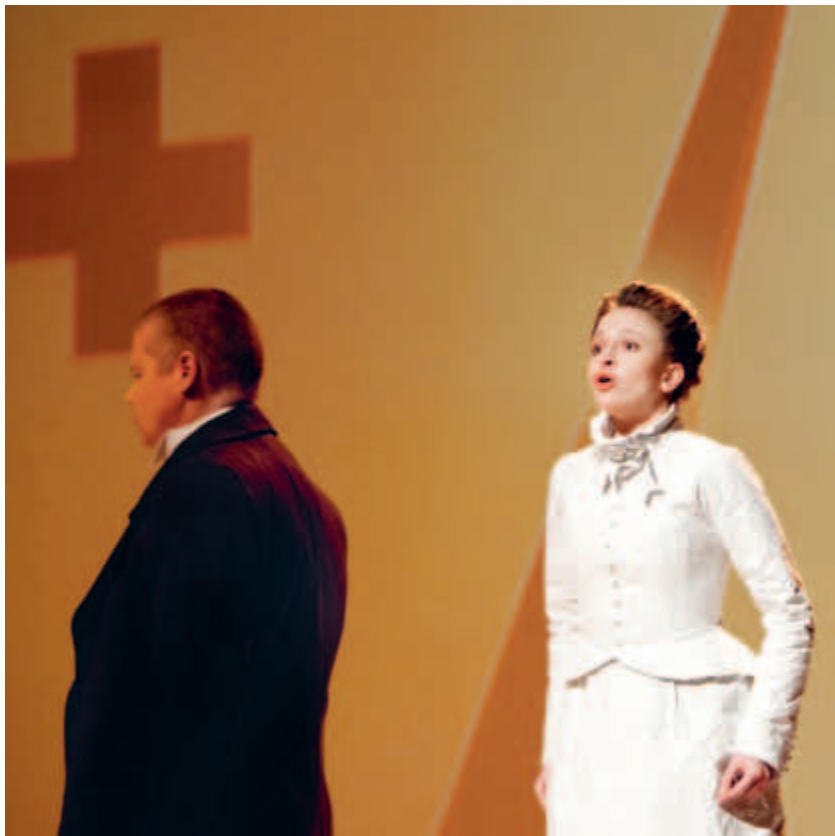
## So it's never been difficult for you to leave home?

&gt;



Before the middle of the 19th century, there was no organized medical care for war invalids, nor protected institutions to accommodate and treat the wounded. Following the Battle of Solferino (1859), Henry Dunant founded the ICRC.





To mark the centennial of Dunant's death, special festivities were held in the town of Heiden, Switzerland, where Dunant spent the last 23 years of his life. The Henry Dunant Museum hosted a special exhibition, and a musical production based on Dunant's life ("Henry Dunant – ein dramatisches Menschenleben") was staged in the protestant church. Pictured here is Christina Daletska, who also took part in the Credit Suisse-sponsored Young Singers Project in 2009, in the role of Bertha von Suttner. The libretto was written by the former Swiss Federal Councillor Hans-Rudolf Merz.



### The Legacy of Henry Dunant

Henry Dunant, born in Geneva in 1828, was a Swiss businessman and humanitarian. Motivated by his desire to help wounded soldiers, he was seminal in establishing the International Committee for Relief to the Wounded in 1863, the predecessor of the International Committee of the Red Cross (ICRC). The inspiration for Dunant's work came when he went to northern Italy on business in 1859. He saw firsthand the misery and suffering of wounded soldiers following the Battle of Solferino, which he later described in his book "A Memory of Solferino." Dunant believed that "all can, in one way or another, each in his own sphere and within his own limitations, do something to help the good work forward."

No. I'm really looking forward to my first assignment as part of my new job. I'm preparing thoroughly for my new posting in the training course I'm attending with other new ICRC delegates. Now, after so many "dry runs," I want to see how it will turn out in practice. So any sadness at leaving is overshadowed by excitement.

#### **Before getting their first assignments, new ICRC delegates attend the training course you just mentioned. What is it like?**

The so-called integration course I'm doing with the others lasts for a total of three weeks. During the final week we learn about "protection," which includes various topics such as protecting the civilian population in armed conflicts, prison visits and reuniting families.

Our approach to our future work isn't just theoretical; we also simulate and practice things like visiting prisoners and passing checkpoints. We learn how to talk to militias, arms groups and prisoners. We have to pay attention to a lot of details, from choice of words to intonation. We also draw up plans for providing aid, logistical procedures and so on. In this way we learn in advance how to pay attention to the right things.

#### **What happens after the training course?**

The first two years are a kind of apprenticeship for new delegates. The ICRC sends us to work in two different countries to get to know two different cultures and acquire as much experience as possible.

#### **In the last days and weeks you've role-played many different situations, for example prison visits. Do you really believe you can rehearse for a crisis?**

I do believe that a lot can be rehearsed this way. In the course we also notice how often we tend to make the same mistakes. It's very helpful to have this pointed out to you and be corrected. You can learn a lot from your mistakes. Once in the field, we'll be working with experienced colleagues who will keep an eye out to see that everything goes okay.

#### **Do you already know which country you're going to be sent to? Do you have a special wish?**

The decision on which country you'll be sent to is usually taken just before the integration course begins. You don't have a choice. My first assignment will be Sudan, and I'm really looking forward to it.





After simulating prison visits, the group holds an in-depth discussion. The new delegates receive extensive feedback to prepare them as well as possible for their future assignments.

I didn't have any special preference in this respect, as I believe that a lot depends on the people you work with. If you have a good team of people who support each other, you can have a really interesting experience even if the living conditions of the place you're in are difficult. But I have to admit I'd treat a posting to a place like Iraq with respect.

**You're young, well-educated and have your whole life ahead of you. Being a delegate is not always danger-free. Aren't you afraid something might happen to you?**

Not really, no. You know, we're trained for our assignment. Naturally, sometimes we talk about what could happen, but I don't like ruminating on it in detail. I have a strong basic trust in myself and my abilities, and in other people as well. What's more, if I was constantly asking myself

what might happen, I wouldn't be able to do my job. It would simply be the wrong job for me. I try to keep my focus on the people I'm supporting in my work.

**What do you expect from your first assignment in Sudan?**

I don't have any expectations. But I am looking forward to it very much and am sure it'll be exciting. I'm also going to try to learn as much about the country and its culture as I can, as quickly as possible.

**What do you want to achieve through your work with the ICRC?**

It might sound egotistical, but the main reason I chose this job is that I think it's exciting. Naturally it's also important for me to help people in need through my work, but I believe that I can only do a job really well if I'm truly interested in it. I also believe I have to remain realistic.

With some people we will be able to help and bring about positive change. But there are many, many others that we won't be able to help because change can often take a long time.

**Don't you think you'll get discouraged over the long run if you don't see your work resulting in progress?**

It's important to not get discouraged by such things. Many, maybe even all, changes start small and might be almost imperceptible at first. But they happen all the same. I'd only be frustrated if, for example, somebody underestimated me and my abilities without knowing me. Or if they didn't give me a chance to get involved. But this is probably the same for everyone, whether they work for the ICRC or any other organization.

**Mandana Razavi**

**CREDIT SUISSE** 

**Credit Suisse is convinced that corporate responsibility toward society and the environment is a key factor for economic success.**

# Brazil's Economic Boom Needs Better Education

Brazil's education system is currently unable to produce a sufficiently qualified workforce to ensure the country's sustainable growth. The main areas needing improvement are mathematics and natural sciences. The STEM learning program developed by Worldfund is designed to address precisely this problem.

"For me, mathematics was always part of another world – and a world I didn't want to be part of, as it seemed to me to be too boring and too difficult. The program STEM (Sciences, Technology, Engineering and Mathematics) showed me more straightforward and interesting ways of dealing with numbers. I find these lessons much more fun now." Amanda, 15, is a pupil at Nobrega junior high school in the north of Brazil. She is one of the disadvantaged pupils from the less developed parts of the country to have been introduced to the world of technology, mathematics, engineering and natural sciences since August 2009 – all thanks to the STEM learning program developed by the charitable organization Worldfund.

Based on the knowledge that academic subject matter stripped of any context makes the learning experience more difficult for young people, this program deliberately focuses not just on the dissemination of academic knowledge, but also on the development of practical skills in particular. Project-oriented courses familiarize pupils with the world of facts and figures in an entertaining way, and have also opened up these subjects to pupils who always believed them to be beyond their reach.

## Improving the Quality of Education

As a partner of Worldfund, Credit Suisse supports this program in three secondary schools in Recife, which is situated in the state of Pernambuco on Brazil's northern coast. The aim is to help improve the quality and usefulness of the education gained by Brazilian children. "The Brazilian economy has enjoyed solid growth over the last few years, and the picture also looks positive for the future. I think it's very likely that Brazil will remain on a growth trajectory over the next few years too," says Antonio Quintella, CEO of the Americas region at Credit Suisse. "However, economic progress will also present Brazil with a number of new challenges, particularly in the sphere of education."

Indeed, this area has always posed one of the greatest obstacles to the country's goal of accelerating the growth of its economy and in establishing itself as an influential nation. Although the government has now managed to make education accessible to the majority of Brazil's population, the quality of the curriculum in state schools has so far failed to keep pace with the country's economic growth. For example, according to

The learning program STEM (Science, Technology, Engineering and Mathematics) contributes to the improvement of the education offered in Brazil's public schools. It provides disadvantaged young people with the necessary skills to give themselves a chance in the world of employment later on.

the latest PISA study released by the OECD, the performance of Brazilian schools ranks among the world's lowest 10 percent. Alongside this sobering fact is the problem of Brazil's enormous demand for qualified workers – particularly in the technology and industrial sector – which simply cannot be matched on the supply side. According to a report produced by the Brazilian government in March 2010, more than 22 percent of the country's workforce of approximately 25 million do not meet the needs of the modern labor market.

### Creating a Learning Environment

This is precisely why Brazil needs programs such as STEM, which places the emphasis on practice-oriented teaching. However, a productive learning environment that will produce talented students in the future can only evolve if Brazil's teachers know how to motivate their pupils. An essential component of the program is therefore further training for teachers in participative methodologies. In corresponding training seminars, teachers learn how to make their lessons in mathematics and natural sciences more effective and meaningful.

Andreira Vieira, a teacher who has been trained under the STEM system, explains how the process works: "We are introduced to



Pupils in the STEM program work together in groups to solve science tasks.

interactive learning techniques and modules, which we can use to conduct experiments that bring dry facts to life and help pupils to think creatively and independently."

Pupils are prepared not just for direct entry into the labor market, but also for the tertiary education sector. The aim is to encourage them to pursue a career in the field of mathematics, natural sciences, engineering or technology. And the fruits of the initiative are already becoming apparent, as Andreira Vieira can confirm: "We are noticing that pupils have started to think more about their futures since this program was launched – about what life after high school might hold for them. We are delighted that students can now increasingly see the opportunities that are out there. In addition, we have been seeing improved results in academic performance." Amanda has changed her opinion too: "I obviously can't say that I've now totally mastered mathematics and the natural sciences, but I do understand these subjects much better than I did before. I have realized how important a good education is for my future – and how I can achieve a great deal if I really put my energy into it."

Originally conceived as an afternoon program for interested and talented pupils, the STEM program met with such an extraordinarily high level of demand – in 2010, some 70 percent of pupils expressed their interest in obtaining a place on the STEM program – that it was expanded after just one year to cover 21 schools, where it now forms part of the fixed curriculum. This means that the program is now benefiting some 5,000 pupils (by way of comparison, just 140 were signed up in 2009). The pupils' parents were also very interested in expanding the program. This has been made possible not least by collaboration with partner companies: "The partnership with Credit Suisse has provided Worldfund with critical support for the growth and success of STEM Brazil," explains Luanne Zurlo, founder and director of Worldfund. And she adds: "Our partner companies are the key element in our public-private approach, which calls on regional governments and multilateral development agencies to improve learning standards in Latin America with a view to promoting social and economic development." **Fabienne de Lannay**

## Credit Suisse Commits Itself to Education

With its global educational initiative, Credit Suisse supports selected international nonprofit organizations with the aim of providing thousands of school-aged children and young people with access to education, as well as improving the quality of the education on offer. Support contributions over many years enable partner organizations – which in addition to Worldfund include Camfed, Care, Teach for All, Room to Read and Plan International – to expand their projects and take in further countries. Measures of the initiative include the granting of scholarships, the provision of learning materials, the construction of schools, the training of teachers, and the creation of an environment conducive to learning. Work also includes raising awareness so as to increase the benefits and sustainability of the projects supported.

[www.credit-suisse.com/citizenship/en/initiatives](http://www.credit-suisse.com/citizenship/en/initiatives)

# Gloves Come Off in the Fight for Peace

The Fight for Peace project seeks to draw young people off the streets of Rio de Janeiro and London and strengthen their sense of self-worth through different types of combat sport. It has won a number of awards, including the Sport for Good Award at the Laureus World Sports Awards in 2007. A visit to the London Academy.



**Zinedine Amer** has been coming to the Academy for two years. He has held a licence from the English boxing association (ABA) for the last half year and is now hoping for his first serious fight in the next few months.

The journey out of the City of London on the elevated Docklands Light Railway takes you past the impressive skyline of Canary Wharf, where around 80,000 bankers play their part in determining the fate of the global financial markets every day. Shortly afterward comes London City Airport. This is the furthest most commuters and tourists are ever likely to go on this automated train (with no driver). The next stop is King George V in North Woolwich, a rather impoverished working-class neighborhood where the only tourists likely to be encountered are those who have taken a wrong turning. From this terminus it's about a 10-minute walk to a fenced-off brick building complex that is actually a former primary school. Alongside is an annex that acts as home to the offices and communal rooms of Fight for Peace London. Here we meet Luke Dowdney, the organization's founder and director. The international nonprofit organization Fight for Peace (FFP), which runs academies in both Rio de Janeiro and London, offers hard training in martial arts as a means of gaining access to young people from the streets in less well-off urban areas.

Luke leads us through into the still-empty training hall, where the odor of cold sweat is not difficult to detect. The hall is not very large but it does appear pristine thanks to a recent coat of paint in the FFP colors – white and blue. On the longest wall hangs an outsize poster of Roberto Queiroz, the most successful boxer to have emerged from the FFP academies and recent winner of the Brazilian light welterweight champion's belt. The walls are also adorned with posters containing various FFP slogans as well as pictures of FFP events. Perhaps half the space in the hall is taken up by an imposing boxing ring. The other half is covered by floor mats. Lining the walls are a dozen or so punchbags, as well as various pieces of gym equipment for building strength and stamina.

## Personal Discussions – the Quid Pro Quo

Luke introduces us to three members of the FFP's youth council. He then leaves us alone with them, adding as he departs that "it's probably best if I let the lads describe their experiences with Fight for Peace for themselves." And they do just that. Reinaldo is 22 and has been coming for two years. His sport turns out to be Muay Thai, a form of kickboxing. Training for this sport takes place in the hall twice a week, but in the buildup to a real contest he frequently attends >



**Leslee Constable** is a Thai boxer by preference. But as the FFP training is free, he also takes advantage of the additional training sessions dedicated to conventional boxing.



**Luke Dowdney** is the founder of Fight for Peace. A social anthropologist by training, he completed a doctorate in Brazil on violence in the lives of street children.



**Reinaldo Dos Santos** was introduced to FFP by a friend. His round trip commute for training takes 90 minutes, but he nonetheless comes five times a week.



**Danielle Pierre** trains regularly with Fight for Peace and is also active as a helper in other areas of the youth project.



**Khalid Hakim** trains with punishing dedication in the academy three times a week. He is absolutely determined to become a professional boxer.



**Leon Osei Bosco** is a regular at Muay Thai training. At the first interclub kickboxing competition he impressed everyone with his movements.



#### Champions in the Ring – and in Life

Luta pela Paz, the Brazilian version of Fight for Peace, was founded in 2000 in Rio de Janeiro. The London academy followed in 2007. The video gives young people from both cities the chance to have their say. They show where they live, how they live and what drives them. And they climb into the ring, practice capoeira (martial arts dancing) and engage in boxing contexts. In the art of life they are all already champions. → [www.fightforpeace.net](http://www.fightforpeace.net)



#### Interview With Luke Dowdney

Video interview with the founder Luke Dowdney and impressions from the visit to the London Academy.

additional boxing training, which is offered three times a week. “When I joined I was going through a difficult time in my life and was always very nervous,” explains Reinaldo. Then he was brought along to boxing training by a friend, an experience that he clearly enjoyed so much that he is now prepared to make the 90-minute round trip up to five times a week.

Leslee (20) started coming because his old club became simply too expensive. The FFP training comes free. In return, however, he has to commit to attending a personal development discussion once a month. “Giving something back to the project once a month doesn’t seem to be asking too much,” says Leslee. He too is into Thai boxing, taking advantage on this particular evening of the additional regular boxing training. For Shakeela (21), the training in itself is less important. She doesn’t really see herself entering the ring for a fight any time soon. But ever since she first came along to Fight for Peace with a couple of friends one day she has been a regular. The particular draw from her perspective is the family atmosphere. “Here we address things together and look after each other. The FFP mentors look out for you and try to help you resolve your problems. I’ve never experienced anything like that before.”

The holistic approach of the FFP concept is based on five pillars: 1. Boxing and martial arts training, 2. Personal development and education, 3. Support and mentoring for personal problems, 4. Job training and access to the world of work, 5. Youth leadership, whereby participants themselves take on responsibility within the project and become role models.

#### From Harsh Training to a Sense of Pride

The main appeal and point of focus for most of the young people who attend the academy nonetheless remains the hard combat training sessions. This is what makes them proud. Leslee: “Through the tough training sessions we gradually build up respect for ourselves and for others in the club. But it’s not just in the training that we show our discipline. You won’t find anyone here who goes around in public with their trousers hanging down around their knees.” All three reject any notion that they might put the combat skills that they have acquired to misuse on the street: “Once you know how to fight, it’s unthinkable to look to be fighting outside,”

says Reinaldo, to which Leslee adds: “Anyone who breaks the code of honor and starts a brawl is betraying the club. Because if Fight for Peace gets a bad reputation, our sponsors will head straight for the exit.”

By now the hall has begun to fill up with around 40 young people aged between 14 and 25, of which six are female. Luke comes back into the hall, this time with a greater sense of urgency. Our conversation is abruptly broken off. Reinaldo and Leslee hasten off to get changed for training. Meanwhile, Luke and boxing trainer Hakim issue

.....  
**“Once you know how to fight you can’t go around fighting outside. Anyone who breaks the code of honor and starts a brawl is betraying the club.”**  
 .....

**Reinaldo and Leslee, Fight for Peace**  
 .....

loud instructions to the group to start the training session off with a gentle jog. This is followed by various warm-up exercises. The evening’s training then continues at an unrelenting pace, with a shrill bell – just like that sounded at the start and finish of a boxing round – going off at three-minute intervals. In between, there are short breaks so that participants can catch their breath. These are followed by special one-on-one combat exercises, punchbag sprints and repeated bouts of skipping.

Luke works his way around the hall, giving a tip for a better angle for a blow here, correcting an infelicitous foot stance there. Then he turns his attention to two lads who have a fight coming up the following weekend. They are being drilled for the real thing with special flat, cushioned gloves known as focus pads, and are being urged to put together special combinations of punches. One of the two is wearing a waterproof tracksuit for the training session – he clearly needs to sweat off a few more kilos. This full-on training session goes on for around one-and-a-half hours. The mix of participants could hardly be more varied, be it with respect to age, skill, physical condition or ethnic origin. But they all train together in a disciplined and

resolute manner. At the end, the competitive sparring rounds of the licensed boxers in the ring are watched appreciatively.

#### Children With Machine Guns

Luke Dowdney, who grew up in England but then lived for more than 10 years in Brazil, was once an amateur boxer himself. He went to university in Scotland, studying social anthropology at the University of Edinburgh. His doctoral thesis was written in Brazil, and was based on violence and the lives of children on the street. His periods of field research saw him continually coming across children barely older than 10, who came from the favelas – or shantytowns – of Rio de Janeiro and were walking around with machine guns. This both shocked and distressed him, but it also drove him to do something to tackle the problem. He duly founded the nonprofit organization Fight for Peace in Rio de Janeiro in the year 2000. In 2007, the organization’s second academy was opened in London, with the festive inaugural event attended by Vladimir Klitschko, holder of three world heavyweight boxing belts.

The training now over, all the boxing gloves and skipping ropes have been packed away in the chests. In small groups, chatting all the while, the young people disappear into the darkness of North Woolwich. Luke remains, making time for another brief chat and to pose for a few final photos in the ring. But then he informs us he, too, must be off, as he has promised his girlfriend that he would help her celebrate a new job. He discusses a few final issues regarding the next day’s activities with his assistants, briefly checks over the hall, and turns out the lights. It has just gone 9:30 p.m. by the time Luke finally hastens to his motorbike and roars off downtown. **Daniel Huber**

**The Credit Suisse EMEA Foundation has been working with Fight for Peace for the last two years. In particular, it supports the training programs of the FFP Academy in North Woolwich. Among other things, Credit Suisse volunteers have also helped with the renovation work on the FFP gym.**

# Young People Set Up A Business

For the majority of young people, financial affairs are very much a closed book. For the past 91 years, the Junior Achievement organization – supported since 2009 by Credit Suisse – has been helping children and young people gain their first practical experiences of money and economics.

Not everyone is as fortunate as Diego Iturburu and finds themselves at home in the world of profit and loss from childhood. As the son of a bookkeeper from Montevideo, Uruguay, the 32-year-old learnt how to handle figures and get to grips with capital flows from a very early age – quite the opposite to many people, in particular the younger generation, who are “financially illiterate” and thus unable to correctly comprehend the workings of the financial system and associated economic issues.

## The Voluntary Sharing of Knowledge

It should come as no surprise then that the Credit Suisse employee did not hesitate for a second when given the opportunity to sign up as a volunteer with the Junior Achievement (JA) program in the Americas region and share his knowledge of the financial world and the economic system with participating youngsters. Iturburu, himself a commercial assistant at the Credit Suisse branch in Montevideo, Uruguay, took part in the JA project and was responsible for a group of 16 students. Under his guidance, the youngsters founded a company, drafted a business plan, created a product, pro-



Diego Iturburu (second from left) works as a volunteer on behalf of Junior Achievement Uruguay. Paola Rapeti (third from left) is the director of the program.

duced, marketed and sold their product, before finally winding up the business. “The participants learned how to work as a team, make executive decisions, and take part in meetings,” says Iturburu. The product designed by the students took the form of self-upholstered tables, which could also be used as armrests. What’s more, the group managed to sell every single one of its multi-functional design items. As the philosophy of the projects sees philanthropy as a part

of responsible entrepreneurship, the profit was used to sponsor a social institution – as with all successful JA products. With their “model” business, Iturburu’s protégés won the competition for the best regional JA company.

## Offers for All Age Groups

“Empirical learning” was the central idea behind the founding of the Junior Achievement program almost a century ago. For many years, the “JA Company Program” offered courses for young people of high-school age only. Since then, the offering has expanded and now ranges from kindergarten projects to practical workshops for students. Donna Abdulla, manager of the development department at the JA Worldwide headquarters in Colorado Springs, has even introduced first graders to the basic concepts of “fiscal fitness”: “We taught them the difference between desire – a basketball – and need – a winter coat,” she recalls happily.

## Releasing Potential

The offering reflects our times, as demonstrated by a survey conducted among young people aged 12 to 17: Most teenagers had unrealistic notions of their adult income, which they often estimated to be considerably higher than that of their parents, and confessed to knowing next to nothing about loans. Nevertheless, the majority saw themselves as future credit card holders.

Diego Iturburu also recognized that the participants did not have a good enough understanding of the financial world, saying that “The youngsters appeared very surprised to learn how large and seemingly invincible financial institutions simply disappeared in the wake of the financial crisis.” In addition to imparting knowledge and expertise, he sees his task as demystifying the financial world and helping the new generation to act responsibly. Like all other JA volunteers, Iturburu sees the participants’ enthusiasm as the reward for his work: “The youngsters have told us time and time again that they had no idea what they were capable of.” Another survey confirmed precisely this: Three-quarters of all JA alumni feel they have what it takes to set up their own company, while just 40 percent of the control group believed they had the necessary financial expertise to do so. **Claudia Steinberg / cfv**

## Credit Suisse Pledges Its Support

Since 2009, Credit Suisse has been supporting the international organization Junior Achievement (JA), which imparts useful information about the financial world to children and young people through various projects. The bank enables its employees to share their knowledge as volunteers in this program. To date, around 450 employees worldwide have volunteered more than 3,000 hours of their time to this cause. Since the JA was founded back in 1919, some 100 million children and young people from 123 countries have participated in the JA projects.

[www.credit-suisse.com/citizenship/en/philanthropy\\_volunteering.jsp](http://www.credit-suisse.com/citizenship/en/philanthropy_volunteering.jsp)

→ Further information is available at [www.ja.org](http://www.ja.org)

# Like Throwing a Thirsty Man Into a Well

The first four of the scholarship holders supported by Credit Suisse in South-east Asia received their university degrees in the spring of 2010, in cooperation with the charity Child's Dream. One of them was Mehm Hong Da. Here, he describes for the first time the changes brought about by his stay abroad. It's the story of a great dream.



Mehm Hong Da: "I was always well prepared for the exams. I wanted to prove that I was worthy of the scholarship."

"In the icy cold of winter, the golden barnacle goose spreads its wings and flies from the safety of the jungle before its enemy." Those are the opening lines of a popular folk song in my native language. Peace, justice and freedom are concepts that my people, from the first to the fourth generation, can only dream about. Before I came to Thailand, fleeing had been as much a part of my life as water to a river. To get any chance of an education, I've lived in more than 20 different places since childhood. So you'll understand, I haven't got a favorite place. I consider education to be the greatest possible way of escaping poverty and dependency. Satisfying my personal desires is not my primary goal; in Asia a sense of community is paramount. The well-being of the individual depends on the well-being of the community. Acquiring knowledge should above all serve the entire community.

When I applied for the high school diploma program with a local charity in 2004, I was

very excited. Would I make it? Would they choose me? I knew that they had received a lot of applications during the short submission period.

Receiving final notice of acceptance was the biggest turning point for me and – together with my later acceptance into the university scholarship program – the happiest day of my life. What a unique opportunity! I was able to exchange the axes and saws of my plantation life for ballpoint pens and computers. I could grow to be a big tree with strong roots that one day could offer shelter to many birds. I was prepared to give up everything for this: to take the risk of leaving my country, and not being able to see my family for several years.

The most wonderful thing for me when I arrived in Chiang Mai was that going to school was not dangerous. And all the books! It was like throwing a man dying of thirst into a well. There's no other way to describe it. While I was studying for my high school

diploma I met my wife, who also held a scholarship. After graduating, we both applied to study communications in Bangkok. I had to compose a personal biography for the application. That was the hardest part for me.

Once I arrived in Bangkok I was constantly amazed. Everything was new to me: the big city, the modern buildings, the traffic. A lot of work awaited me. As I stepped through the doors of the university, in my mind I spoke to my father, saying: "Your son is attending an international university. He's a real man now. You can be proud of yourself, father."

The biggest challenge in Bangkok was finding an apartment. Being on a scholarship, I had to watch my budget carefully. The rent couldn't be too high. But the biggest obstacle was my background. Many landlords had apparently had some bad experiences with people from my country\*; it didn't even help for me to show my passport to prove that I was not an illegal immigrant.

My first apartment was a dark, dank, narrow hole. With the help of an agent I was fortunately able to find a better place to stay six months later. The second-biggest challenge was the language. The house owners spoke only Thai and didn't understand English. After a year had passed, however, my Thai got good enough for that problem to disappear. Thanks to my years of experience as a teacher, I soon adjusted to everyday life as a student and was able to organize myself. I made sure I was always well prepared for the exams. I wanted to prove that I was worthy of the scholarship. There were other students from my country there, too. It's our custom for the experienced ones to help the newcomers, and people were gener-

## Studies Thanks to Financial Support From the Child's Dream Organization

Founded in 2003 by Daniel Siegfried and Marc Jenni of Switzerland, the charitable organization Child's Dream supports disadvantaged children in the Mekong subregion. As the organization became more active, it became aware of increasingly more complex problems that affected entire communities. For this reason, in 2006 Siegfried und Jenni established a sister organization called the diversethics Foundation. Since then the two organizations have been collaborating closely on projects throughout the region. With their assistance, 90 talented young people are now studying at universities in Thailand and Hong Kong. In addition, 380 students are being taught in the organization's own secondary schools in refugee camps.

<http://childsdream.org/projects/higher-education/university-scholarship-programme-ssp/>



ous with their helpfulness and solidarity. I also got to know students from the US, Poland and Mexico.

Sports were also offered at the university. I went for tennis lessons, but only once a week. I never went to the movies or to a night club, as other international students regularly did. Cinema tickets cost four dollars, which is a lot of money for me. I would have had to take it out of my grocery money, and I didn't want to do that. In any case, I could watch films from the Internet on my laptop.

On Sundays, I used to teach English to other students from my country. Sometimes we'd translate song lyrics. Some of my favorite songs in English are "My Heart Will Go On" by Celine Dion and "Wind of Change" by the Scorpions, which evokes the fall of the Berlin Wall in Germany in 1989.

This spring I received my B.A. in communications with top grades. I'm very proud to be one of the first four holders of a Credit Suisse scholarship and one of the first eight from Child's Dream. At the end of August, I returned to my homeland with my wife, who was pregnant. I'm now advising others who

would like to study abroad. I also travel to remote parts of the country to tell people about the possibilities for foreign study.

Our daughter was born just a few days ago. She doesn't have a name yet; we'll have to discuss this with our parents first. I'm very happy, but I'm worried for her, especially about her education. I can't afford the tuition fees for an international school. It's much more complicated here than in Thailand – the health care system, transportation, communication (particularly access to telephones and the Internet) – there are obstacles everywhere.

I could imagine taking on political responsibilities in the educational system at some point. Education is the basis for deep-seated changes in my country. I dream of living in a democracy some day, but I don't know whether I'll get to experience that. The motto of Child's Dream is: "Even disadvantaged children have dreams!" I may no longer be a child, but I'll never give up on this dream.

Maria Ryser

\* country of origin withheld for safety reasons

## Students Have to Work Very Hard for Their Success.

**Susan Sy, a Credit Suisse staff member in Singapore, explains Credit Suisse's commitment to higher education in Southeast Asia.**

**bulletin: Credit Suisse has been supporting disadvantaged students in Southeast Asia since 2006. How did this commitment come about?**

Susan Sy: The scholarship program is offered by Child's Dream, with which we've had a successful partnership for a long time already. The program enables talented young people to study, which would be impossible without financial support. Credit Suisse is convinced that education is the foundation

for society's long-term development.

**Which conditions should students meet?**

We expect them to manage their scholarship grant prudently and to do sufficiently well in their studies. The grant that we give them has to cover tuition and fees, the cost of housing, food, materials and so on. Child's Dream coaches the students closely to make sure that everything goes smoothly. A number of discussions to track progress take place during the year. Detailed information on how the grant is being used and the current status of the person's studies can be gleaned from the individual reports on the

students that we receive after each meeting.

**What do you yourself do?**

I check each report and make sure that the grant is being managed properly. We then pass on our recommendations to the relevant committee, which decides whether the scholarships will be granted for another year.

**What's your personal impression of the students?**

I've found them to be highly intelligent people who really work hard to succeed, and who are aware of the unique opportunity that this scholarship has given them. We're very proud to see that our first scholarship holders completed their B.A. degrees in the spring of this year with top grades.

www.credit-suisse.com/mbulletin

# bulletin mobile



# Putting Integration Into Practice

The Swiss Red Cross program “Mitten unter uns” (“In our midst”) is aimed at children and young people from immigrant families. Through regular visits to German-speaking hosts they can improve their language skills and become more familiar with Swiss customs.



German-speaking hosts provide assistance and support to children from immigrant families during their weekly visits. By sharing household tasks, and eating and playing together, the latter improve more than just their language skills.

“A ‘bünzli’? That’s what you call someone who’s a stickler and takes themselves very seriously,” explains Natascha Karasounas. Winking. She adds: “That’s what they say the Swiss are, ‘bünzlis.’” Gobika Ganesharaj laughs and agrees. Everyone’s in a good mood. Although the 13-year-old Tamil girl and her hostess Natascha have only known each other since the start of the year, from the way they act together you’d think they were sisters.

They joke, discuss and learn together. And what’s most important, every question is taken seriously – and Gobika takes full advantage of the opportunity. She is not afraid to ask if there’s a word she doesn’t understand and Natascha always answers her patiently and sensitively. The two of them met through “Mitten unter uns,” a Swiss Red

Cross (SRC) program for children from other cultures living in Switzerland. It promotes linguistic skills and encounters between people from different backgrounds. The organization arranges for each child to visit a German-speaking volunteer host for two or three hours at least once a week for six months, to experience their everyday life. The initiative aims to dispel prejudice and foster mutual understanding.

In addition to these individual visits, the canton of Zurich is currently developing a series of “Sprachtreffs” (language clubs). Volunteers meet their young guests each week in the Sprachtreff and help with language skills as they join them in eating, playing and many other activities. Natascha and Gobika for the first time met at the Sprachtreff in Schlieren. Natascha, who

works for Credit Suisse, was doing corporate volunteering in the program. A Swiss with Greek ancestry, she has been enthusiastic about volunteer work from the very start. For half a year she joined other volunteers to support a group of children and young people. Since summer, however, she has no longer worked for the Sprachtreff, but instead receives weekly visits from Gobika.

## Success Brings Confidence

For Gobika, having a German-speaking contact outside school is a new experience. Although born in Switzerland, she did not really come in contact with the German language before she joined a playgroup. Her family mostly speaks Tamil. Because her German was so poor and there was no one to help her, Gobika got low grades in school and she felt insecure. Her teacher referred her to “Mitten unter uns.” In Natascha she’s now found a person who takes her problems seriously. In their weekly get-togethers, they discuss homework, work out learning strategies, and play language games. From time to time they might also visit a bookstore or a Japanese restaurant. Mostly they cook together at Natascha’s. Next on the menu is raclette. Natascha also wants Gobika to experience “Fasnacht” (carnival) and “Sechseläuten” (Zurich’s traditional festival): “She needs to experience Swiss traditions and customs and get to know different aspects of our culture.”

Gobika’s affection for her young hostess and the motivation she gets from her visits are clear to see. Her performance at school has improved so much that her goal of moving to a tougher section of the secondary school is getting closer all the time. “I want to do a commercial apprenticeship and work for Credit Suisse, too. Natascha is my role model,” beams Gobika. The 13-year-old’s successes in recent months have bolstered her self-confidence tremendously. From being an insecure, underperforming student, she has developed into a confident and ambitious young woman. “Natascha has helped me a lot,” says the teenager. “Through her I’ve learned many new things, and I now believe I can make it into a tougher section of secondary school. What’s more, Nati has also become a very good friend. She’s great.”

## Everybody Wins

Björn Callensten, head of integration at the canton of Zurich’s SRC, hears many such

success stories. “This program is highly valued by both the children and their parents and teachers. The children improve their language skills, become more self-confident, speak up more often both in and outside the classroom, and are thus able to fit in more easily. We also get very positive feedback from their hosts. Many volunteers work for several years with ‘Mitten unter uns,’ as they find it a meaningful way to take action themselves and experience the process of integration.” He adds: “Of course, we are always interested in having new volunteers to take part in the program.”

Natascha, too, has found her volunteer work very satisfying. Her experience with Gobika has given her the feeling that she’s helping to bring about change. She’s learned about other cultures, feels more comfortable with strangers, and has met some lovely people. She would gladly do volunteer work again, anytime. “The visits are also very enriching for me. The tremendous gratitude and appreciation I receive more than compensate for all the time spent.” An example of this is immediately apparent as Gobika runs into the kitchen and comes back with a letter that she and a friend from the Sprachtreff recently wrote to Natascha: “Dear Nati. We love you! We have so much fun together. Thanks for your help.” As you see, integration can be a very rewarding experience for all. **Vanessa Egli**

### About Credit Suisse’s Collaboration With the Swiss Red Cross:

Credit Suisse has partnered the Swiss Red Cross (SRC) since 2008 in the area of corporate volunteering. So far, 670 active and retired Credit Suisse employees have done volunteer work of various kinds for the SRC. Along with the integration initiative “Mitten unter uns,” they have put in single days of volunteer work in connection with the “2 x Christmas” gift program and supported the SRC Fahrdienst, a local transport service for people in need. In addition, some 3,600 staff have taken part in blood drives organized by Credit Suisse.

More information is available at: [www.credit-suisse.com/citizenship/en/volunteering\\_partners.jsp](http://www.credit-suisse.com/citizenship/en/volunteering_partners.jsp)



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# imagine – A Celebration Of Awareness

imagine – in Kenya, Brazil, Colombia and Switzerland, young people are celebrating their dream of a world without racism and discrimination. They organize the music festivals themselves and hold workshops to motivate others of their own age. An intercontinental discussion about the terre des hommes Switzerland project.

You may say I'm a dreamer  
But I'm not the only one  
I hope someday you'll join us  
And the world will be as one

(“Imagine”, 1971, John Lennon)



The imagine roundtable (from left): **Aarón Zea** (20) from Medellín, Colombia; **Naomi Wanjiru** (20) from Embu, Kenya; and **Lea Martens** (22) from Basel, Switzerland.

Although John Lennon sang about a world without borders, greed, violence, hunger or possessions, the festival did not derive its title from his legendary ballad. At terre des hommes Switzerland, “imagine” is the name of a youth campaign against racism and discrimination. The festivals are a way for young people to set things in motion and create something big. imagine is currently the most important project run by the development organization in Switzerland and the largest free festival in the northwestern part of the country. Since 2006, young people in Brazil, Colombia and most recently in Kenya have also been organizing concerts for a better future.

bulletin sent out e-mail invitations for a virtual roundtable discussion with three young people from Medellín in Colombia, Embu in Kenya and Basel in Switzerland:

**bulletin: Around 35,000 people attended the imagine festival in Switzerland. Are the events in Colombia and Kenya just as popular?**

**Aarón Zea** (age 20, Medellín, Colombia): Our imagine festival is much smaller and therefore lasts only one day. So far we've been able to attract up to 7,000 visitors for each event. That may not sound like much, but we've now got a permanent place in Medellín's concert agenda thanks to the participation of Colombian stars like the group Naki, with their charismatic singer, and the Parlan-tes, who are a lot of fun.

**Naomi Wanjiru** (age 20, Embu, Kenya): Our first imagine festival was held in Embu, a little town near Mount Kenya. When Jimmie Gait from Nairobi came on at the end, the audience went wild. People got carried away, and the show went on at least an hour longer than planned.

**imagine is terre des hommes's largest project in Switzerland. So it's more than just a party, isn't it?**

**Lea Martens** (age 22, Basel): imagine is a festival against racism and social exclusion. It stands for youth, culture and awareness. Unfortunately, there's a lot of racism in everyday life in Switzerland. I often hear words like “nigger” and “wog.” I had a particularly shocking experience in Germany this spring, on the 65th anniversary of the bombing of Dresden. I traveled there from Switzerland to make a symbolic stand against racism. Confronting our peaceful demonstration were 7,000 right-wing radicals, shouting racist slogans and waving swastikas.



Loud music and gentle provocation: The imagine youth project of terre des hommes Switzerland fires the enthusiasm of thousands of young people in Embu (Kenya), Medellín (Colombia) and Basel (Switzerland).

## imagine – Credit Suisse Sponsorship

The Credit Suisse Foundation has partnered terre des hommes Switzerland since May 2009 and supports its project “imagine – the festival against racism.” This partnership has enabled organizers to place even greater emphasis on sustainability and make the festival’s public image more professional. Credit Suisse’s partnership with terre des hommes Switzerland is part of the Foundation’s commitment to society in Switzerland, advocating greater social awareness, the development of talented young musicians and the integration of disadvantaged people.

imagine appeals to young people because we combine great music with activism. We’re not trying to go mainstream, but rather gently provoke them into thinking about the issues.

### How does this gentle provocation work?

**Lea Martens:** The festival’s slogan in 2010 was “Propaganda! – when fables create pictures...” We made 30 wooden silhouettes of people with speech bubbles, saying things like “All alphorn players are racists,” “All immigrants are foreigners” or “Snow White was probably fat.” Who wouldn’t be provoked! In Colombia you probably focused on other issues, didn’t you?

**Aarón Zea:** Yes, we did. Social conditions are very different here. In our district, Valle de Aburr, there are one-and-a-half million people classified as poor, and 343,000 who are homeless. Migration from the countryside, forced displacement and violence are commonplace. Many different kinds of people are crowded together in a narrow geographical space. For that reason, our festival motto was “Equality despite differences.” The musicians explored this topic before the concert and put their ideas into their performances. The audience understood the message: Living in a city only works if people show consideration and respect for each other.

**Lea Martens:** When I visited you in connection with the imagine exchange program, I was impressed to see your activism outside the imagine project.

**Aarón Zea:** Yes, I’m involved with a group that fights discrimination against gay men, lesbians, bisexuals and transgenders. I help out with Gay Pride and put together a “pink film series” for the university film club. Since I live out of town, I’m interested in the contradictions between the city and countryside. At a youth center I work with conservation issues and help manage a green space in the city.

### Naomi, what are things like in Kenya?

**Naomi Wanjiru:** Corruption and unemployment are rampant, but for young people the big issue is AIDS. In our country, 7.1 percent of the population are HIV positive. For a long time, there was no sex education in the schools, and there was a struggle against the use of condoms. AIDS was considered to be the result of a magical curse or punishment by God. Our organizational committee, the Embu Youth Aids Advocates, was active in AIDS prevention even before imagine started.

At the festival we asked questions: Does a society exist in which people are not >

discriminated against because of their ethnic background or illness, in which human rights and the just distribution of resources simply go without saying? The festival's motto gave the answer: "It's possible!" I myself was unemployed for a long time. Now I hope that my volunteer work for imagine will give me experience that I can use in my professional life.

**Do you get respect for your work from official bodies?**

**Aarón Zea:** Since the first imagine in 2007, the city of Medellín has recognized our event as a platform for coexistence, and the authorities have been cooperative.

**Lea Martens:** The "Festival Against Racism" is a part of Basel's youth culture. Now we want to reach out to more people and are expanding what we offer. For example, the band Watcha Clan from Marseilles, playing a mix of world'n'bass and electro, set the house on fire, and the Basel Symphony Orchestra performed on Barfüsserplatz in the center of town, playing film music from "Titanic" and "Once Upon a Time in the West," as well as Mozart's "Jupiter Symphony."

**Naomi Wanjiru:** What's impressive about imagine is that it's a year-round event. We not only offer a concert, but also hold workshops in schools and churches. In this way we try to raise the awareness of young people for our important issues and win them over.

**Aarón Zea:** In Medellín, too, we've held around 50 workshops dealing with the issues of discrimination and social exclusion. Our focus is always on the situation of young people, a matter of concern throughout the world. Together we work out solutions to specific problems in areas where the participants live.

**Lea Martens:** In Switzerland, besides the workshops, we also have what are called "premagines." Unlike the big festival, these events are not free of charge. The proceeds, combined with revenues from the workshops, catering and stand rentals, provide 14 percent of the festival budget. The remainder is covered by terre des hommes Switzerland, various sponsors, cantons and municipalities.

**premagines, workshops, a two-day festival – can you really organize all that yourselves? Don't you have at least one concert organizer working with you?**



The imagine festivals encourage young artists to express the theme of the terre des hommes Switzerland project (untitled, by Stephanie Santschi).

Imagine no possessions  
I wonder if you can  
No need for greed or hunger  
A brotherhood of man  
Imagine all the people  
Sharing all the world  
(**"Imagine", 1971, John Lennon**)

**Lea Martens:** We're a team of 40 young people with an average age of 19, and we do in fact organize the festival ourselves. In the terre des hommes Switzerland office we have a desk and three docking stations for laptops at our disposal. Extra assistance is provided only for overall coordination. My job, for example, is handling public relations.

**Aarón Zea:** Here, too, responsibility for the project lies with the young people. My role is that of coordinator. We get support from the organization Corporación Región, a partner organization of terre des hommes Switzerland.

**Do you benefit personally from this work?**

**Naomi Wanjiru:** I'm getting a lot of experience. The big imagine festival in Basel and attending workshops in Switzerland have been unforgettable experiences. The international exchange lends our work even more weight. I hope that imagine will continue to grow in Kenya and will establish itself as a platform for responsible young citizens who will lead our country to a better future.

**Lea Martens:** My stage fright improved a lot through my work with imagine. I'm now looking forward to the 2011 festival, on June 10 and 11. It will be our 10th anniversary! As a birthday present I hope that in the future we will be able to fight racism and discrimination by singing and dancing not just in one place, but in more places in Basel.

**Aarón Zea:** Following a break, we are now planning the 2011 festival and continuing to work on our dream that the day will come when discrimination and social exclusion are banished from Medellín forever. **Bernard van Dierendonck**

**Use these QR codes to listen to the music from the imagine festival.**

Here's how it works: Load the BeeTagg reader onto your smartphone for free, photograph the codes, receive the link.



The Heavy  
(UK)



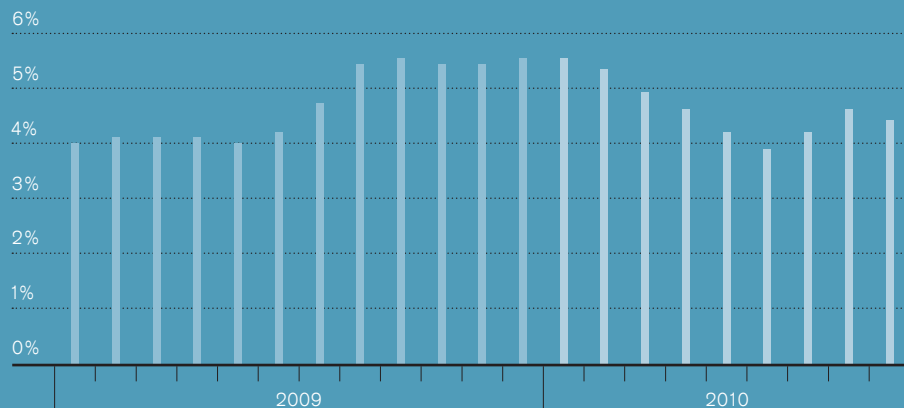
Watcha Clan  
(France)

$$E = mc^2$$

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# Supporting Our Future

The youth of today will ensure that the Swiss economy continues to function in the future. For this reason, it is particularly alarming that youth unemployment is currently so high. This cannot be allowed to continue.



## The Problem of Youth Unemployment Has Yet to Be Solved

Unemployment, and in particular youth unemployment is the single greatest worry among the Swiss population. This is reflected in the bulletin's Worry Barometer each year. Solidarity among the entire population has led to a noticeable decline in youth unemployment this year. The task at hand is to ensure that this trend continues over the long term and to strive for a further reduction. Source: Jugendarbeitslosigkeit.ch

## Tackling Youth Unemployment Together Is the Order of the Day

**In December 2009, Credit Suisse launched the initiative "Together We Can Tackle Youth Unemployment" and announced it would be setting up an independent venture capital company as well as increasing its own in-house traineeships. A short time later, the IT initiative followed. So what progress has been made so far?**

The economic crisis had a particularly devastating effect on young people. In September 2009, a total of 29,999 young people aged between 15 and 24 living in Switzerland were unemployed. Within a year, unemployment levels had risen by 2.3 percent to a high of 5.4 percent. Credit Suisse therefore announced in December that it would make 30 million Swiss francs available to help target youth unemployment over the next five years. Fritz Gutbrodt, director of the Credit Suisse Foundation Jubilee Fund, reiterates the thrust of the project: "It is about helping young people in Switzerland to look for ap-

prenticeships, and supporting them in their integration into the labor market. We are looking to have a balanced effect throughout Switzerland and are working together with nonprofit organizations. New initiatives are intended to support government action in this area."

One year on, the organizers were able to enlist the help of the University of Applied Sciences Northwestern Switzerland to conduct an evaluation of the initiative, and the first results are positive. "We have found four national and three regional partners who have shown great commitment to setting up

new projects or to extending their activities to new areas of the country," continues Fritz Gutbrodt. "Our budget is also on track: To date we have invested six million Swiss francs." Profiles of three of the initiative's partners have been published in previous issues of bulletin, and can also be found at [www.credit-suisse.com/responsibility](http://www.credit-suisse.com/responsibility): These are the "Die Chance" ("The chance") foundation, which now also operates in the cantons of Graubünden and Glarus; the "IPT intégration pour tous" ("integration for all") foundation, which this year extended its project "Jeunes@Work" ("youth@work") to Canton Jura, and "Speranza" ("hope"), a foundation that works throughout Switzerland and which is currently setting up a new project entitled "Assessment berufliche Neuorientierung" ("Assessing a professional reorientation"). Portraits of the other partners will follow in forthcoming issues, but this article provides a brief introduction to their activities.

### Help – From ct2 to Qplus

Each year, the 10 regional offices of Swiss Labor Assistance support 600 unemployed apprentices until they have found satisfactory long-term employment. The focus is on overcoming their weaknesses – whether practical or theoretical. The Web site [www.ct2.ch](http://www.ct2.ch) offers a free service to recent and future graduates of apprenticeships and study programs as well as individual advice on looking for jobs, and jobseekers' workshops. The project was introduced at a media conference on September 15, 2010, and met with widespread interest throughout the country.

Infoklick is an association that helps children and young adults in a project entitled Qplus, where young people who demonstrate a voluntary commitment to youth culture are offered training courses in catering, events management, building maintenance, sound and lighting technology, safety and administration. Project participants can attain certificates as proof of their new qualifications and skills. Following the successful pilot project in Solothurn, the seven regional offices now expect to welcome around 5,000 course participants each year.

First introduced in 2006, the vocational certificate is not yet well known to the general public or in the world of work. In order to increase awareness among potential employers of the abilities and employment potential of certificate holders, the vocational certificate associations Lernwerk, overall,



fribap, Bildungsnetz, and Chance (the latter not to be confused with "Die Chance") have joined forces to form a network. They are hoping to support 150 vocational certificate graduates in the Swiss "Mittelland" (central) region each year.

### Ticino Also to Benefit

In Ticino, the services cofinanced by Credit Suisse are for once not aimed at less academically gifted young people, but at around 200 graduates from the cantonal commercial schools. The pilot phase involving the Scuola Cantonale di Commercio di Bellinzona has already been successfully completed.

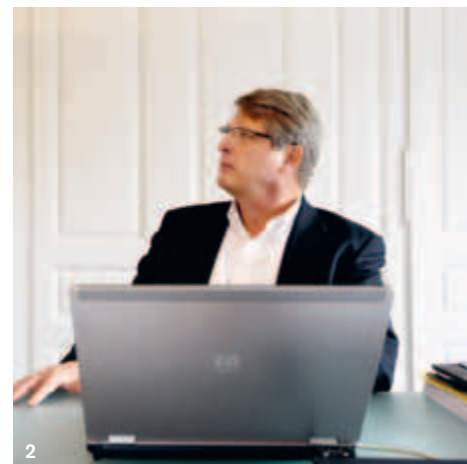
"Up to now, 400 young people have been able to get involved in various programs run by our partners," explains Dirk Büchi, program manager of the youth unemployment initiative at Credit Suisse. "From 2011, that figure should rise to 7,500. We are convinced that this represents a decisive improvement to the career prospects of these young people and is simultaneously an important contribution to strengthening Switzerland as a business location." schi

# 4.3%

With 24,035 people out of work, unemployment among 15-to 24-year-olds was still at 4.3 percent in September 2010. For young people of apprenticeship age the figure was well below the level for those aged between 20 and 24 (3.1 percent compared to 5.2 percent). Many employers – and in particular public bodies – are not able to offer a permanent position to young people who have completed their training. In order to improve the situation, Credit Suisse announced that it would be prepared to create 150 additional traineeships (up 25 percent) within three years in order to keep employment options open to recently qualified young people.

## SVC – Ltd. for Risk Capital for SMEs Meets the Needs of the Swiss Economy

On September 20, the media were informed of the first investment by the new venture capital company in agrofrucht-Inn ag. Investments in the innovative companies Poken, Silentsoft and sonic emotion followed just a short time later.



**Four Entrepreneurs of the Future** 1 Renato Pellegrini, sonic emotion, Oberglatt, with his unique 3D sound experience. 2 Charles Upchurch, Silentsoft, Morges, is helping to plan and reduce energy consumption in apartment blocks. 3 Philipp Käppeli, agrofrucht-Inn ag, Cham/Merenschwand, is drying strawberries – fresh and fruity. 4 Stéphane Doutriaux, Poken, Lausanne, connects the virtual world to the real world.

Ninety percent of corporate loans in Switzerland – around 265 billion Swiss francs – go to SMEs, their most important financing resource after shareholders' equity. In comparison to this, mezzanine and venture capital financing has played a minor role up to now. In 2009, investments from venture capital totaled little more than 400 million Swiss francs. In the case of mezzanine financing, for which Credit Suisse is almost entirely responsible in Switzerland, the total current credit volume is less than 100 million Swiss francs. The two major Swiss banks have issued around 40 percent of all corporate loans and – in contrast to recently expressed fears – did not cut off the flow of credit dur-

ing the financial crisis of 2008–2009. Indeed, Credit Suisse increased its credit volumes by a further 3 percent. Nevertheless, some companies were ultimately plunged into difficulties by a lack of new orders. And start-ups have generally been finding it more difficult to procure the equity capital necessary for their innovative ideas.

Credit Suisse has already invested 10 million Swiss francs in the investment company Venture Incubator, founded almost exactly 10 years ago, but in light of the economic situation decided to set up an additional new risk capital company with 100 million Swiss francs in investment capital. SVC – Ltd. for Risk Capital for SMEs was founded in May >

2010, and to mark the start of operations was introduced to the public by Hans-Ulrich Meister, CEO Credit Suisse Switzerland, and Hans-Ulrich Müller, president of the Swiss Venture Club in June.

### Independent Thanks to Strong Partners

"In Credit Suisse and the Swiss Venture Club we have two extremely well networked partners with extensive knowledge in the areas relevant to us," explains Reto Isenegger, chairman of the board of directors of SVC – Ltd. for Risk Capital for SMEs and COO of Credit Suisse Switzerland. "In spite of this, the important thing for us is to be able to make our decisions completely independently."

Although the investments the company makes are bound by clearly defined criteria and cannot go ahead until there is proof of market acceptance, SVC – Ltd. for Risk Capital for SMEs is able to provide support with all relevant steps towards growth right through to succession financing. Thanks to this extremely broad-based approach, SVC – Ltd. is regarded as a welcome addition to the market. This explains why the feedback from Swiss companies has been so positive.

In the first five months, 250 serious inquiries were submitted by companies domiciled in Switzerland. All industries have been represented, distributed broadly across the whole of Switzerland: 60 percent of companies inquiring were from German-speaking Switzerland, 35 percent from the French-speaking area of the country, and 5 percent from Ticino. "We have already made the first four investments," explains Reto Isenegger in reference to the promising young companies agrofucht-Inn in Cham/Merenschwand, Poken in Lausanne, Silentsoft in Morges, and sonic emotion in Oberglatt, all of whose portraits can be found at: [www.svc-risiko-kapital.ch](http://www.svc-risiko-kapital.ch). The fact that the Investment Com-

mittee, chaired by Andreas Koopmann, chairman of the board of directors of Alstom, meets roughly every two months, means that a further 10 investments are currently at an advanced stage.

It is also pleasing to note that CEO Johannes Suter is frequently being invited to present the special characteristics of SVC – Ltd. for Risk Capital for SMEs at events such as the Europa Forum in Lucerne. The company therefore expects to receive plenty

more financing inquiries in 2011, too. Until the total capital of 100 million Swiss francs has been invested in stakes generally amounting to between 200,000 and 2 million Swiss francs in each case, a large number of applications still have to be assessed. By that time, however, money will already be rolling back in to be completely reinvested. In other words, it would appear that this motor of Swiss innovation is unlikely to run out of fuel. **Andreas Schiendorfer**

## Inspiring Young People to Work in Information Technology and the Full Range of Related Careers

**Without information technology (IT), the world would stand still. Financial institutions in particular are reliant on functioning IT services. Credit Suisse alone employs over 17,000 IT specialists worldwide – and it should really be even more. For this reason, the company is committed to encouraging the next generation of IT experts.**

When you realize the enormous – and positive – influence IT has on our lives, it is incredible how rare it is for people to choose a career in this field in Switzerland. In 2007, for example, only around 100 people began studying IT-related courses at the Swiss Federal Institute of Technology (ETH Zurich). And just 1,600 young men and women started their basic vocational training in IT in 2008, compared with no fewer than 11,260 who opted for vocational training in the area of business and commerce. This is partly because the number of apprenticeships being offered is far too small. As a result, there is a grave shortage of IT experts that can only partly be solved by foreign specialists coming to work in Switzerland.

The discussion surrounding a lack of specialized professionals is often made more difficult by an absence of reliable data for individual careers, particularly when longer timescales are involved. The information and communications technology (ICT) profession is difficult to grasp using official statistics and forecasts. What nonexperts understand by the umbrella term IT can in fact be classified into numerous different disciplines. The ICT Professional Education Switzerland program, which is supported by Credit Suisse, therefore conducted an analysis of the entire

sphere of activity. As part of a qualitative field analysis, the different disciplines were defined. In addition, a quantitative analysis was carried out to determine how many more ICT specialists are needed and how many must still be trained in which areas. Specific measures and projects are now being defined based on the results of the study.

"Modernized training programs will ensure high-quality education, promote interdisciplinary and integrated approaches, and thereby contribute significantly toward making the field of IT more attractive," explains Karl Landert, CIO of Credit Suisse and a member of the board of ICT Switzerland. "It is very much in our own interests to implement this program successfully as we are heavily dependent on well-educated IT staff. Almost one in four of the jobs at Credit Suisse is in the area of IT. Moreover, a high level of education is a basic requirement if Switzerland's economy and employment market are to continue to flourish. We are therefore contributing to the foundation set up in March 2010 by the umbrella organization ICT Switzerland, and are prepared to invest up to 10 million Swiss francs over the next few years." Throughout Switzerland, the aim is to create over 1,000 new ICT traineeships by 2015. Credit Suisse itself will more than double its

Advertisement





The i-factory opened in the Swiss Museum of Transport in November. If you are interested in the fascinating world of IT, it is well worth making the trip to Lucerne.

IT traineeships from 50 today to over 100 within three years. The number of jobs for new university graduates is also to be increased further.

Credit Suisse will also be expanding its presence in French-speaking Switzerland. Under the leadership of Hans Martin Graf, the goal is to create a new IT development center with around 250 employees by the end of 2011 in the "Quartier de l'innovation" ("The innovation district") at EPFL Lausanne.

### Collaboration With Universities

"Our activities will be divided into three areas," explains Hans Martin Graf. "The core element consists of further developing traditional banking applications in all areas of banking IT. Beyond that, between 10 and 20 percent of the resources in each case will be invested in application innovations and in providing support for students and researchers." Credit Suisse has been strongly committed to working together with universities and universities

of applied sciences for many years. Recently, it teamed up with ETH Zurich to found the Enterprise Computing Center (ECC), which specializes in issues related to IT architecture and the construction of large-scale software systems. Other research partnerships exist with, for example, the University of Applied Sciences for Technology and Architecture in Lucerne, the HSR Hochschule für Technik Rapperswil and the University of Bern.

Finally, it is also worth mentioning the new permanent exhibition i-factory at the Swiss Museum of Transport in Lucerne. Opened during the "i-days," which ran from November 18–20, it presents the fundamental principles of information technology in an appealing way. Clearly, therefore, considerable efforts are being made to ensure that Switzerland remains on course to compete with the world's best in this core area of knowledge. **schi/Elisabeth Christen**

## Masthead

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Roger Federer Foundation

# Roger Federer Enjoys Helping Out

Professional tennis player Roger Federer tells us why he wanted to set up his own foundation when he was just 22 and what moved him in particular during a visit to a school project in Ethiopia.



**bulletin: You set up the Roger Federer Foundation back in 2003. What motivated a young tennis professional who was only 22 years of age at the time to do something like that?**

Roger Federer: I knew from very early on that I wanted to be actively involved along these lines. At the same time, I was often being asked to give various kinds of support even then. So I began to wonder: Where do I want to be five or ten years from now? I realized that I'd rather support projects that are designed in accordance with my own ideals than simply donate a bit here and a bit there. Basically, it was also important for me to start on something small-scale that could grow in tandem with my sporting success. So, the more success I achieved, the more money I could also generate for the foundation. >

Photo: Marcel Grubenmann



But our main objective isn't to raise as much money as possible in as short a time as possible and then spend it again; instead we're pursuing a long-term approach with the foundation. I know a lot of people who are frightened off by the idea of organizing a foundation such as this. For me, it has become an important sideline in my life – one I really enjoy.

**And how much money does the foundation spend each year?**

We've got up to around 650,000 Swiss francs (660,000 US dollars) so far.

**Is it just you supporting the foundation in financial terms?**

No, it's not just me. We also get support from private donors and generate additional money from the sale of calendars and other Roger Federer Foundation products. And since 2009, we've also been getting a substantial contribution from Credit Suisse, our new partner.

**How do you go about choosing projects?**

We always have a number of requests to discuss at our meetings. We then examine them based on clear guidelines before coming to a decision. To put it very simply, we want to do something to improve education for children in the poorest countries of Africa. As far as we're concerned, it's especially important to educate girls because they're still particularly disadvantaged in these countries. It's also important for us to

be helping people to help themselves. If a project is almost entirely dependent on funds from donors, there's always a risk of excessive concentration. We generally support projects lasting three to eight years.

**And why are all your projects in Africa?**

You can't be everywhere at once. As with life in general, you need to make decisions about these things. For me, it was important that we sent out a clear message with the foundation and to move systematically in a specific direction. And clearly, my personal closeness to South Africa – the country my mother comes from – played a role right at the outset. That's why our first project was also in South Africa. But we have since expanded our commitment across the continent to support projects in a total of six countries (Ethiopia, Malawi, Mali, South Africa, Tanzania and Zimbabwe).

**Critics will surely say that there are also many poor children and a lot of hardship in Switzerland too, so why isn't Roger Federer helping out those in need in Switzerland?**

The question, of course, is always "What is poor?" For me, someone is poor if they never or hardly ever get the chance to attend school and are only just managing to survive. Happily, we don't have problems of this kind in Switzerland. On the other hand, I play an active role in young people's sport in Switzerland. Through the foundation, I support the Swiss Sport Aid Foundation's sponsor-

ship program, which gives financial help to talented youngsters in such sports as karate, badminton, fencing and mountain biking.

**How much work do you put in for the foundation?**

Timewise, my involvement is pretty minimal right now and confined to a few meetings a year, as I need to be relatively prudent about conserving my energy. But after – or perhaps even toward the end of – my professional tennis career, I can easily imagine playing a much more active role in the foundation. In principle there's more to the foundation than just me as the chairman – we've got a whole team, most importantly my parents and our new CEO.

**Not only do you have a new CEO, but the foundation also recently moved into its own offices. Do you see this as a turning point?**

Yes. Not least the partnership with Credit Suisse, but also other generous donations have trebled the foundation's total grant volumes. We therefore decided to set up a clear headquarters to take care of the operational side of running the foundation. I am also happy that in Janine Händel we have been able to recruit a professional specialist as our CEO.

**At the beginning of the year you visited a school project in Ethiopia. How was this experience for you?**

Seeing things like that always has a very big emotional impact on me. Something happens to me. I get quite upset about it. On the other hand, afterwards I feel somewhat relieved. But the main thing wasn't the fact that I helped with this project; it was more about getting confirmation that it was the right project. Obviously, I have these charitable commitments because I feel a need to give some of my success back to the poor people of this world. But basically I also really enjoy doing it. I don't want to exaggerate things. I just enjoy doing what I can to help. And that's not just the case for me, but for the whole team.

**What do you take home with you from visits like this?**

First and foremost, it was about doing an official check on the status of the project on behalf of the foundation. But the visit also gave me as an individual the chance to gain an impression of a very fascinating country. The scenery is incredibly beautiful, you know. I was also very impressed by the people, who gave us such a warm, heartfelt welcome and are also very proud. **Daniel Huber**

**About the Roger Federer Foundation**

The Roger Federer Foundation (RFF) is a charitable foundation established in 2003. In selected countries in Africa – some of the poorest in the world – it helps local and regional aid organizations to realize innovative projects for which insufficient or no funds would otherwise be available. The RFF's focus is on schools and education for children with no money. In Switzerland, the RFF supports talented, financially underprivileged children who meet the requirements of the official sports federations. In 2009 the RFF donated a total of 654,000 Swiss francs to seven projects in Ethiopia, Mali, Malawi, Zimbabwe, South Africa, Tanzania and Switzerland, to the benefit of 10,015 children. [www.rogerfedererfoundation.org](http://www.rogerfedererfoundation.org)

**Partnership With Credit Suisse**

As part of the sponsorship partnership concluded with Roger Federer in 2009, Credit Suisse is donating 1 million dollars a year to the Roger Federer Foundation over the next 10 years. This contribution will be used primarily to build a long-term program for early childhood development in Malawi (see page 55). As well as this partnership, Credit Suisse also supports a selection of other international organizations as part of its global education initiative, thereby enabling 45,000 disadvantaged young people of school age to obtain a sound education. [www.credit-suisse.com/citizenship](http://www.credit-suisse.com/citizenship)

## Education

# Better Opportunities for the Children of Malawi

As part of the sponsorship partnership established between Credit Suisse and Roger Federer in 2009, 1 million dollars is being channeled into the Roger Federer Foundation (RFF) each year until 2019. The RFF is investing the majority of these additional funds in a new project supporting early childhood education in Malawi.



Orphans playing on a farm without clean water and electricity in Mphandula, some 50 kilometers from Malawi's capital Lilongwe. Around 500 of the town's 7,000 inhabitants are orphans, many of whom also suffer from HIV/AIDS.

Mirka and Roger Federer, themselves parents of one-and-a-half-year-old twins, were enthusiastic from the outset about the idea of launching a new, long-term project with a focus on early-childhood education with the help of their own foundation. A holistic approach to the program is being keenly sought, with topics such as health/nutrition and leisure/sport being taken into consideration alongside conventional pre-school educational components such as language, numeracy and cognitive skills. The target group comprises children aged 2–8 years. The program is to be rolled out in Malawi, a country with great potential and yet also one of the poorest in the world.

Supporting and encouraging young children of pre-school age is particularly important to the CEO of the Roger Federer Foundation, Janine Händel, for it is at this age that many aspects of a person's future development are determined. Investigations carried out by sociologist Karin Hyde, among others, reveal that children who are well looked after and encouraged from a young age grow up to be much more driven, resilient and thus more successful than others during the course of their school career. The risk of

drug addiction and teenage pregnancy is also significantly reduced.

## Children Hit by AIDS and Malnutrition

Malawi was chosen by the Roger Federer Foundation owing to the particularly disastrous situation currently facing this small, land-locked country in southeast Africa. The 2009 UN Human Development Report listed Malawi as the 13th poorest country in the world. Two-thirds of the country's 14.2 million inhabitants get by on less than one dollar a day. Around half of the population of Malawi is under the age of 15.

AIDS represents a huge problem. According to official estimates, some 12 percent of the adult population is HIV-positive. Young children are particularly badly affected. Estimated figures from UNAIDS show that around half a million children in Malawi have lost one or both parents to AIDS. In 50 percent of cases, these orphans are then being brought up by their grandparents. A substantial proportion of young children are chronically malnourished and frequently suffer from illnesses. As a result, a disproportionate number of young children in Malawi suffer from stunted growth and physical defects.

As with all its projects, the Roger Federer Foundation was looking to establish a partnership with a local or regional partner organization to implement the new 10-year initiative. The project was put out to tender and a panel of experts supported the foundation in its selection of a suitable candidate. The Board of Trustees finally decided in favor of the impressive concept paper submitted by ActionAid.

## Partner Organization Has a Local Presence

ActionAid is a development organization headquartered in South Africa. Its objective is to combat global poverty in more than 40 countries. ActionAid has been working in Malawi since 1989 and has continued to further its commitment during this time. Although ActionAid is part of an international umbrella organization, it has a strong local presence.

Its employees come from Malawi and the organization is managed by a 10-strong board, which reports to a general assembly of 30 people comprising representatives of all the country's regions and social strata. In addition to its national headquarters in Malawi's capital, Lilongwe, ActionAid >

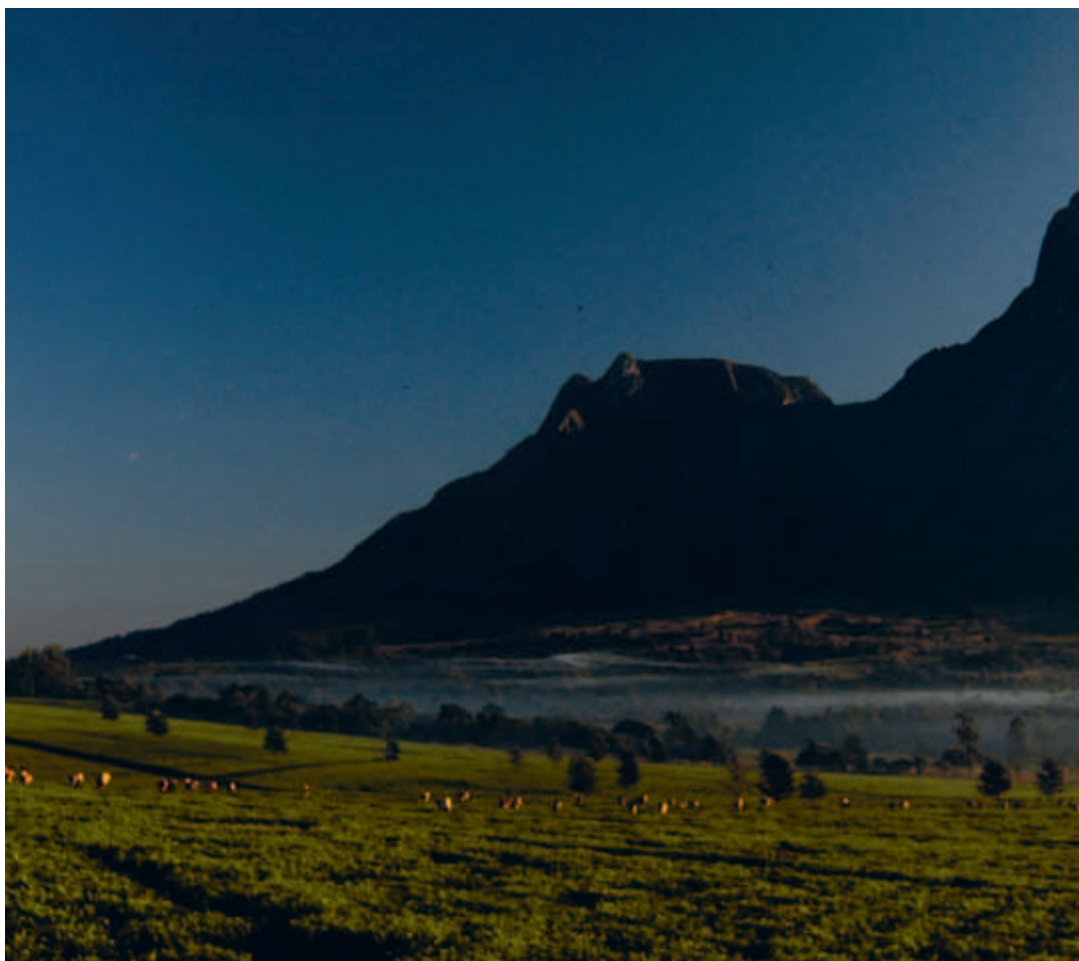
operates three other regional offices in the north, center and south of the country.

### A Better Life for 92,000 Children

The Malawian government has acknowledged the importance of early-childhood support and development. This is evident from the national strategic paper approved in 2003 as well as various state investigations and surveys which have been carried out during the course of the last ten years. There are currently more than 8,917 centers in Malawi set up to care for children of pre-school age. That said, these centers are accessible to just one-third of the country's children. Moreover, the quality of these centers could be greatly improved. With this in mind, ActionAid plans to build, renovate and operate 80 centers across the country. Over the next 5–9 years, 60,000 children stand to benefit directly from their services. The plan is for these "model" institutions to also be made available to carers from other centers and parents for training purposes, enabling 16,000 needy families with an estimated 92,000 children to benefit from the centers' services either directly or indirectly.

Owing in particular to its many years of presence in Malawi, and the fact that it employs a local workforce, ActionAid is accepted as a trustworthy partner by the respective ministries and the local authorities in the various regions where the organization is already established. This is the most effective way of guaranteeing a sustained impact for such a broad-based initiative.

To ensure that the program meets real needs at the local level, and to measure the overall impact, ActionAid must now produce a background study shedding light on the current situation and the potential surrounding early-childhood care in Malawi. Based on this study, ActionAid will submit its detailed program proposal in spring 2011 so that the first activities can begin in mid-2011. **dh**



### History

## Malawi, the Land of the Lake

In Africa's Great Rift Valley, where three continental tectonic plates have been pulling away from each other for millions of years, giving rise to the highest mountains and the deepest lakes of Africa, lies the land of Malawi. Three times the size of Switzerland, yet one of the smallest countries on the African Continent.

Malawi has been dubbed the "Land of the Lake," and probably not just because the magnificent Lake Malawi accounts for almost a quarter of its total surface area. On the one hand, its abundance of fish – unrivalled anywhere in the freshwater world – provides local fishermen with a modest income. On the other, its crystal-clear waters and pristine sandy beaches act as a magnet, albeit mainly for foreign pleasure-seekers. The shores of Cape Maclear, which lie close to the southernmost tip of the lake, have now gained an almost legendary mystique, and are often

spoken of in the same breath as Kathmandu or Marrakech – no doubt in part because they attract a similar mix of dropouts and bohemian world travelers, as well as lovers of sex, drugs and rock 'n' roll. Indeed, the British newspaper *The Guardian* once famously summarized the appeal of Cape Maclear in its list of "new hippie destinations" very succinctly: "big lake, cheap dope."

But such parallel worlds are light years removed from the lives of most of the 14 million inhabitants of Malawi, and at most have an impact only insofar as tourism helps





Tea plantations at the foot of Mount Mulanje: Almost 20 percent of Malawi's GDP is generated by tea production. Mount Mulanje is the highest peak in the country. Its flanks give shelter to a wide variety of species. For example, the Mulanje cedar tree grows here – the resin of which acts as a fly repellent.

them improve their meager incomes slightly. Nine out of ten Malawians are currently getting by on less than two US dollars a day, most of them eking out an existence as small-scale and subsistence farmers. They grow the country's main staple (corn) and plant tobacco, harvest nuts, or pick tea in one of the huge plantations situated in the southeast of the country.

### Land of 40 Languages

Very few Malawians are competent speakers of the official language English, but many of them are bilingual, trilingual or even quadrilingual – as an impressive 40 native African languages are spoken throughout the country. One of these, Chichewa, has even risen to become an official national language. Just as English is a legacy of the British colonial era, so too is the native national language a legacy of Malawi's first national president, Hastings Banda, whose mother tongue was Chichewa. But it's not this legacy that

makes Banda Malawi's most famous and colorful figure.

A doctor trained in the UK and the US, it was Banda who led the country to independence in 1964. He tried to return to his homeland to work as a doctor, but the British missionary nurses had refused to work for a black doctor. The early achievements of his presidency, such as the expansion of the country's road network and modest economic advances, increasingly gave way to dictatorial tendencies. He had himself declared President for Life. Speculating in public about the age of the President then became an offence that could earn the culprit a prison sentence. (This explains the vigorous debate that followed his death in 1997: Was he 97 or 101?) A whole swathe of authors were banned in Malawi, including Ernest Hemingway, Graham Greene and the Nigerian winner of the Nobel Prize for Literature, Wole Soyinka. Multiparty democracy did not come to the country until 1994.

For foreigners, there is a great temptation to view this patch of earth with its breathtaking landscapes as a timeless and somehow a historical natural paradise. In the North, for example, the views extend over gently undulating mountain pastures and evergreen forests from the Nyika Plateau, which lies 2,000 meters above sea level. This region is at its most fairytale between January and March, when more than 200 types of orchid bloom in the hilly wetlands and on trees.

### Wealth Made on Gold, Ivory and Slaves

Though the country has only existed in its current borders since 1907, it was a playing field and battleground for regional and international interests long before the time of Hastings Banda or the previous British colonial rule. Thousands of years earlier, people migrated to this land from regions as far-flung as the Congo. Numerous African kingdoms rose up on the back of the gold trade – and then disappeared just as quickly. >

Particularly powerful was the Maravi kingdom, to which today's Malawi owes its name. Back in the Middle Ages, Malawi formed part of the international trading routes that led to the Indian Ocean, and dozens of Arabian city states had sprung up on the east coast of Africa by the 14th century. Even today, one in every 10 Malawians is Muslim, though the population is now overwhelmingly Christian. But whether African, Arab or (from the 16th century onward) Christian Portuguese – all those who came to this country prized the same goods. First it was gold, then ivory, and finally man himself as the slave trade gathered momentum.

One man who made an important contribution to the abolition of slavery was David Livingstone in the 19th century. The Scottish missionary and Africa explorer stopped off in Malawi several times, and his descriptions of this grisly trade in human flesh, published in the British newspapers, breathed life into the antislavery movement. In Malawi itself a number of historical places are named after Livingstone. A former missionary station in the North with awe-inspiring views down over Lake Malawi is called Livingstonia. The city of Blantyre in the south of the country – the oldest European settlement in Malawi – was named after Livingstone's birthplace with the same name in Scotland.

Blantyre is now the economic center of the country and with just under 800,000 inhabitants is almost as large as the capital Lilongwe. The two cities are the focal point of Malawi's urban culture, which includes contemporary theater and a dynamic music scene. Ever since the youth band Real Elements rose to prominence in the 1990s as the first group to compose hip-hop songs in the Chichewa language, this music style has become popular in Malawi too as a popular expression of the urban youth outlook on the world.

Another prominent feature of the south of the country, and not far from Blantyre, is the Mulanje Massif, Malawi's highest mountain outcrop, which rises to a height of 3,000 meters. In an imaginary journey through Malawi from the north to south, it represents a final glorious exclamation mark in a countryside that boasts such fabulous diversity. **Judith Reker**

## Economy

# Malawi Proved to Be Quite Resilient During the Crisis

Malawi, one of the world's poorest countries, weathered the global financial crisis fairly well. The country has posted seven consecutive years of economic growth and its medium-term economic outlook remains favorable.

Malawi, also known as the warm heart of Africa, is a landlocked multiparty democracy situated in southeastern Africa (see figure 1). It attained full political independence only in 1964, and most social and economic indicators demonstrate the ongoing challenges of poverty reduction for this young democracy. Compared to many of its sub-Saharan African peers, Malawi is not highly endowed with natural resources and has a relatively small domestic market. The majority of its population still lives in rural areas. Malawi's population has grown by nearly 25 percent since the start of the millennium to about 14 million inhabitants in 2010, with almost half of its citizens being under 15 years of age (see figure 2).



Malawi is a landlocked economy located in southeast Africa, with almost 14 million inhabitants.

With a GDP per capita estimated around 330 US dollars, Malawi is one of the poorest countries in the world. It is also one of the least developed: Malawi ranked 160th out of 182 countries in the United Nations Human Development Index (HDI). The United Nations Children's Fund (UNICEF) estimates that just over half of the population lives on less than 32 cents a day – this includes around four million children living in poverty. One in every five Malawians lives in extreme poverty or on less than 20 cents a day and cannot afford to feed themselves. Moreover, the HIV/AIDS prevalence rate still stood at 12.7 percent in 2009, despite having dropped by nearly five percentage points since 2005.

On a more positive note, life expectancy increased by five years to 53 years over the same period. Child malnutrition fell from being the highest in sub-Saharan Africa to about 18 percent and child mortality rates almost halved to 120 per 1,000 from 1990 to 2007. In an attempt to fight poverty, Malawi has committed itself to various growth and development goals such as improving governance and enhancing the country's education system.

## Education System Needs Improvement

The educational sector, which is vital in order to construct intangible infrastructure in a developing economy, faces a series of challenges in Malawi. Primary education is meager and enrollment into higher education is far below that of its regional peers. Like in

other African countries, one of the major goals since independence has been to make education available to most of the Malawi population and to better align it with the needs of the society. The new government introduced the Free Primary Education program – an open, but not compulsory, access to primary education. The policy change resulted in soaring admissions and overcrowding. Due to the scarcity of classrooms, qualified teachers and learning materials, the government increasingly employed unqualified staff which has resulted in poor performance scores of Malawian pupils. The pupil-to-qualified-teacher ratio also remains very high at 88:1. The government has as a result intensified teacher training and introduced plans to diminish the high turnover of teachers in rural areas. Dropout and HIV/AIDS rates are additional challenges.

As reported by the Organisation for Economic Co-operation and Development (OECD), the shortage of skilled labor which results from limited access to higher education is one of the key constraints in developing the country's businesses. The current official unemployment levels appear to be low at 1 percent overall and at 4 percent for 15–24-year-old workers. These low unemployment rates suggest an underemployment, as 80 percent of the labor force is comprised of small subsistence farmers.

### Resilient During Global Crisis

Since 2001, Malawi has experienced seven consecutive years of positive economic growth and weathered the impacts of the global financial crisis fairly well (see figure 3). Despite slowing, the economy continued to grow by nearly 8 percent in 2009. One important reason for this resilience was the start of uranium production in 2009 with a yearly production of 104 metric tons. In addition, harvests – agriculture being the main contributor to real gross domestic product (GDP) – were supported by a national fertilizer subsidy and favorable rain throughout the country. Finally, the financial sector was to some extent isolated from the global financial turmoil because of its low degree of international integration.

Growth in the mining sector took off after uranium mining at Kayelekera – licensed by the Australian-based Paladin Energy – began. The mine is estimated to produce about 1,500 metric tons of uranium annually. As a result, uranium is likely to become one of

Malawi's main exports and a considerable foreign currency earner. The Malawi government has a 15-percent stake in the mine and expects it to have a lifespan of 12 years. It is expected to supply the nuclear industry and become Africa's second-largest uranium mine after Langer Heinrich in Namibia.

After several years of relentless expansion, the current account balance has shown some signs of stabilization. To address the external imbalance, the authorities have undertaken the first steps toward market liberalization, gradually depreciated the Malawi Kwacha and recently strengthened fiscal spending controls. However, the continued adjustment of economic policies as well as external support remains critical to further progress. Preliminary 2010 data point to a slight slowing in real GDP growth as the agriculture, forestry and fishing sectors were hit by a dry spell. Considerable growth in other sectors such as mining and quarrying are likely to offset the impact of the slowdown felt in the agricultural sector.

### Outlook Is Promising

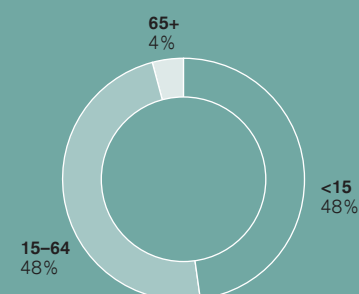
Malawi's medium-term outlook nevertheless remains favorable. The International Monetary Fund (IMF) expects its 2010 growth to be 6 percent in 2010. Longer-term forecasts from the IMF project growth to average 7 percent annually in the next five years. Inflation should remain below 10 percent in 2010 and is expected to be around 8 percent in 2011. Although the depreciation of the exchange rate exerts upward pressure on import prices, last season's solid maize harvest, relatively stable international fuel prices, and restrained fiscal and monetary policies are likely to contain inflationary pressures. The Heavily Indebted Poor Countries (HIPC) debt relief initiative and a lower domestic debt have helped to lower the overall debt burden. However, with the planned increase in infrastructure investment public indebtedness is likely to increase.

Challenges for economic and monetary policy remain, however. For instance, a lack of flexibility on the exchange rate could add to shortages in foreign currency, and threaten macroeconomic stability. In addition, reliance on nonirrigated agriculture exposes the sector to the vulnerability of drought. But most important for Malawi's economic prospects will be that the current positive trends in education and infrastructure development continue. **Adelheid von Liechtenstein**

## 1 A Young and Growing Population

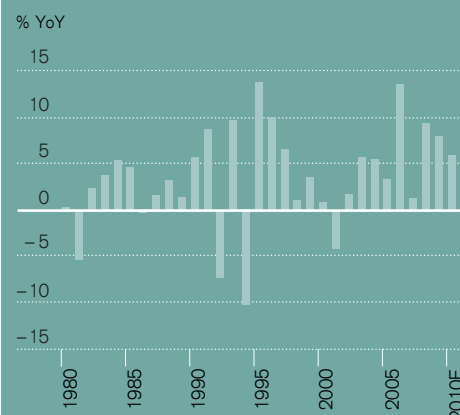
Malawi's has a young population, with almost half of its population being below the age of 15.

15. Source: The National Statistical Office of Malawi, Credit Suisse



## 2 Strong Economic Growth

Malawi has experienced seven consecutive years of growth, and is forecast to post a growth rate of 6 percent in 2010 and an average annual growth rate of 7 percent in the next five years. Source: IMF, Credit Suisse



# Youth: Between Myth and Prejudice

It's clear that the topic of youth stimulates conversation among people of all ages, all over the world. Which is why bulletin set up its own small panel of experts – comprising tennis legend Roger Federer, Yvonne Polloni, project manager at infoclick.ch, Laura Crivelli, Swiss Youth Representative to the UN, car mechanic apprentice Nicola Stecher and Hans-Ulrich Doerig, Chairman of the Board of Credit Suisse Group – to discuss various aspects of this theme in an open forum.

Interview: Mandana Razavi



**Yvonne Polloni**

Project manager for education projects at infoclick.ch, an organization for the promotion of children and youth.



**Nicola Stecher**

Currently in the first year of an apprenticeship to become a car mechanic.



**Laura Crivelli**

Swiss Youth Representative to the UN.



**Roger Federer**

Swiss tennis professional and President of the Roger Federer Foundation, which promotes school education, sports and play for children.



**Hans-Ulrich Doerig**

Chairman of the Board of Credit Suisse Group.



**bulletin: What does the word “youth” mean for you personally?**

Laura Crivelli: For me, youth is not so much associated with a particular age, as with an attitude of mind. For example, even at the age of 23, I consider myself a young person. Essentially I think being young means being flexible, as well as open to changes and other points of view. It also means leaving no stone unturned in the quest to reach your goal.

Yvonne Polloni: Youth refers to the time between childhood and adulthood. The age of adolescence in particular is characterized by development hurdles that have to be overcome. Individuals in this age group find themselves in the crossfire of personal and social demands, and experience emotional crests and troughs.

Nicola Stecher: Yes, that’s my experience too. I think youth is the time at which the majority of aspects of my life will change one way or another.

Hans-Ulrich Doerig: I associate the term “youth” with vigor and curiosity, the desire to ask questions and to venture down new paths. For me, the term also signifies a playful and effortless time of learning: acquiring knowledge without actually realizing that you are doing so.

Roger Federer: The word youth reminds me of my days growing up in Basel. Much of what makes me who I am was shaped by my upbringing. But today the word has a new significance, because I now have the opportunity to travel the world and see how differently young people are growing up and being raised in industrialized nations and in developing nations. As a result of these experiences, I feel I have an obligation to seek out ways to help improve the situation of disadvantaged children and youth.

**“The youth of today!” It’s an exclamation that all too often results from a negative experience of young people.**

**How do you perceive today’s youth?**

Hans-Ulrich Doerig: Yes, young people today live quite differently than we did back in my days. But that’s been the status quo for centuries. Among the qualities of youth is the ability to adapt to new developments and at the same time strengthen these developments. So there’s no reason for us to associate anything negative with this.

Nicola Stecher: In my view, adults basically perceive the youth of today in a much too negative way. Particularly because I don’t think that they were in any way better when they were young. They may perhaps have been different from us, but better?

Laura Crivelli: Young people are the agents of change: They rise boldly to the challenges of a relatively unstable society, which is itself facing major tests, and insist ever more frequently on their right to participate actively in the resolution of these problems. So young people aren’t the leaders of tomorrow, but the co-leaders of today.

**The years of adolescence can be an exciting time, but not necessarily an easy one: What were your biggest joys and worries during this period?**

Nicola Stecher: My greatest joy without a doubt is the fact that I am finally earning my own money and thereby gaining my independence. A major worry that I had when I embarked upon my apprenticeship was not knowing how I would be treated by other people at work.

Yvonne Polloni: For me too, this period was dominated by the worry of finding the right professional road, but another negative came in the form of the typical arguments that one has with

one’s parents at such an age. My most enjoyable moments were those spent with my friends.

Roger Federer: Being with my family and playing sports were always the highlights of my life even from a very young age. I was fortunate enough to have no major worries or fears. Flying was the only thing that would always make me uncomfortable ...

Hans-Ulrich Doerig: I think that people growing up in Switzerland actually have rather a worry-free youth compared to other countries. That’s a privilege – perhaps the greatest privilege that our society offers. Among the particular pleasures of my youth was scouting, where I learned how to get on with others in an uncomplicated way. It’s also where I gained my first experience of leadership.

Laura Crivelli: A major challenge is approaching this phase of life in a responsible way, as it involves so many important decisions for one’s future. Leaving the cocoon of one’s family environment, building up a new social life, and dealing with new developments are all potentially difficult steps, but they also help a young person become independent. I see my greatest success as my studies and my work as representative of Swiss youth at the UN.

“Young people aren’t the leaders of tomorrow, but the co-leaders of today.”

Laura Crivelli

Roger Federer: I think young people today have to deal with many more challenges and temptations than I did when I was young. But I also feel that young people today are essentially more educated and display a greater willingness to give something back to society. The participation of the younger generation in the challenges of the current era will have a positive impact on the future of our society.

Yvonne Polloni: The social parameters have changed: When I was a young person myself at the end of the 1980s, it was all about winning freedom for youth culture. Today’s society is much more concerned with performance and consumer behavior, and that leaves its mark on the experience of growing up.

**Eternal youth – a dream almost as old as mankind itself. The loss of physical youth is inevitable, but what about the spirit that characterizes youth? In their hit song “Forever Young,” the band Alphaville describes this spirit as follows: “Let us die young or let us live forever. We don’t have the power, but we never say never.” What is it that changes the way a person looks at the world when they’ve grown up?**

Roger Federer: In my view, people’s attitudes change as they get older. They see themselves confronted with the realities of responsibility. There’s also no doubt that the positive and negative experiences you acquire over the years have an impact on your view of the world.

Yvonne Polloni: This important phase involves a great deal of experimentation, but that’s something that becomes much less important once you’re an adult.

Nicola Stecher: I think that as time passes, people become above all more conscientious. And it seems to me that they also party a lot less than they did when they were younger ...

Hans-Ulrich Doerig: Yes, your approach to responsibility changes. But that doesn't necessarily mean that adults generally have "more" or "less" responsibility. What changes is taking into account the long-term view. In your professional life you often have to take decisions that might have negative consequences in the short term – but make sense in the long term. Or you could put it like this: In the hit "Forever Young," the attitude of youth is encapsulated by the words "we never say never." In the world of adults – both as a manager and as a parent – you frequently need to be able to say "no," and indeed to think carefully about what you say "yes" to.

Laura Crivelli: I get the impression that people grow weary of being active. Negative experiences or a fear of failure can constrain an adult's freedom of maneuver and their risk appetite.

By contrast, a young person never says never, but believes in something unwaveringly and in the power of change!

## "Every young person out of work is one too many."

Hans-Ulrich Doerig

### What poses the greatest challenge to today's youth?

Laura Crivelli: Remaining calm and meeting all the expectations imposed by today's society!

Young people today are supposed to shine in their studies yet at the same time gain professional experience, participate in clubs or associations and master several languages – including Chinese, if possible. They have to be flexible and open, take risks but nonetheless ensure the sustainability of their actions, and in so doing not repeat the errors of previous generations. At the same time they're supposed to act locally but think globally, and sort out the problems of a world that is economically, socially and environmentally unstable. Oh yes, and of course they should look as good as possible and be athletic!

Nicola Stecher: Yes, Laura's right. However, for me and for many other people of my age, the greatest challenge was without doubt finding an apprenticeship. And I really am delighted that this worked out for me.

Hans-Ulrich Doerig: We live in a world of options and opportunities. Freedom is having the opportunity to choose between different options. This makes markets, lifestyles and products attractive, but it can also confuse young people. Orientation in this world is also about values, and these were much more precisely defined in the past than they are today. Politicians, the business world and the media have a huge responsibility to help young people find their way in life; it shouldn't be just down to the parental home and school alone.

Yvonne Polloni: I agree. With the wealth of opportunities on offer, decisions have to be made. And despite the great range of available options, this really still doesn't translate into individual freedom of choice. The reality is rather different if you look at the

education situation of young people, for example: Only a certain proportion of young people can benefit from the expanded opportunities offered by the vocational training system. Young people with a low level of education and/or social disadvantages are limited in their freedom of choice, and are therefore also exposed to a greater degree of frustration and worry about the future.

Roger Federer: I can only agree. Education, or rather the difficulty that children and teenagers in many countries have in gaining access to education opportunities, is such a major problem these days, and I believe resolving this problem is one of the biggest challenges facing the next generation.

**In August 2010, just under 25,000 teenagers were out of work in Switzerland. This corresponds to an unemployment rate of 4.5 percent – compared to 5.3 percent in August 2009 and 3.0 percent in August 2008. How serious is the problem of youth unemployment in your opinion? And why?**

Nicola Stecher: The figures confirm the difficult experiences that I and my colleagues faced when we were applying for apprenticeships. I just believe that too little is still being done to really support young people as they look for an apprenticeship.

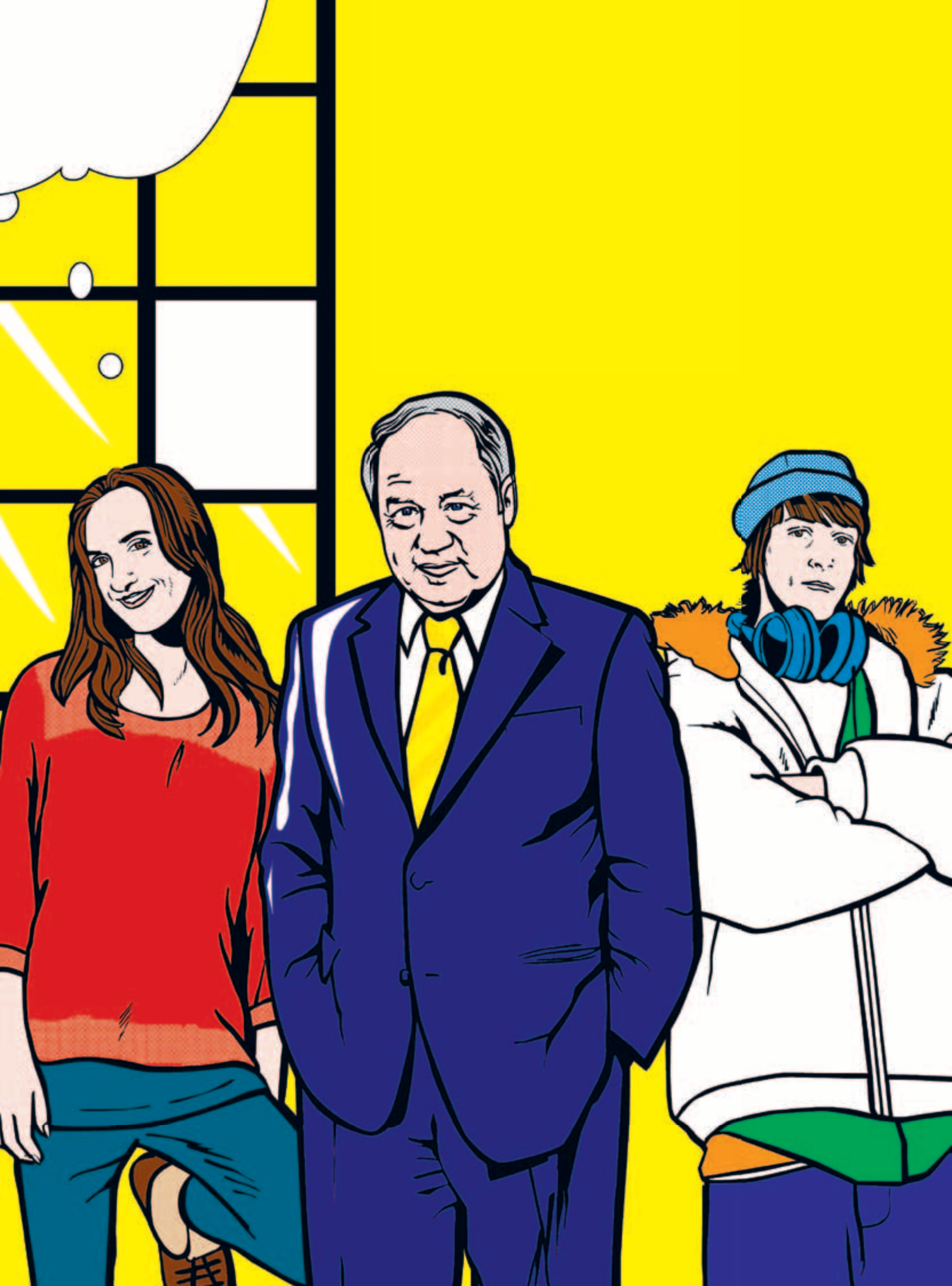
Yvonne Polloni: The individual and social consequences of youth unemployment can be serious: Isolation and psychological problems give rise to social costs, as does untapped potential. Where the social integration of young people is concerned, finding a profession and being integrated into the labor market is a key part of growing up, as it ultimately opens up the path to independent living. That's why a variety of measures are required to tackle youth unemployment.

Laura Crivelli: The latest 2010 report on youth unemployment produced by the International Labour Organization (ILO) shows that young people are particularly affected in times of economic crisis, primarily because of their great flexibility and lack of experience. They have to accept difficult working conditions – such as low wages, excessive workloads and uncertain contracts – that can have serious repercussions for their spiritual and physical well-being.

So this issue is an international challenge that calls for immediate countermeasures at the national level – for example greater collaboration between the public and private sectors to create jobs for young people.

Hans-Ulrich Doerig: Every young person out of work is one too many. This is something we really need to focus our energies on, even if Switzerland is in a better position than other countries in this respect. In 2009, Credit Suisse launched a six-year program which will see up to 30 million Swiss francs made available for training programs for young people. As part of this project we have entered into alliances with various organizations all around the country. Improvements to training, both generally and in specific skills, have been shown to contribute to the successful development of active young people. Nor should we duck the issue by pointing to the "structural" problems of the labor market – we have to provide an effective way of improving the opportunities open to young people. Fortunately, the number of apprenticeships on offer has recently exceeded the number of young people seeking them.

**Young people today have their own moral concepts and long for role models: Names such as Mother Teresa, Heidi Klum, David Beckham and Nelson Mandela were among those that merged >**







from the Credit Suisse Youth Barometer, for example. What does it take to become a role model for young people?

Yvonne Polloni: Given the examples you mention, there are clearly two components that can make a role model: Courage and determination to get things done in the sociopolitical sphere on the one hand, and perseverance in the pursuit of a goal on the other.

Roger Federer: I believe that teenagers today above all need authentic and honest role models – and I think both these qualities are very important.

Laura Crivelli: I believe that the types of personality you cite simply offer a form of orientation aid. Anyone who wants to be a role model for young people must have achieved something extraordinary and must have a corresponding media profile. It doesn't matter whether we're talking about humanitarian commitment, beauty, astonishing talent or unceasing political commitment – anyone who becomes a role model for millions of young people clearly has a knack for being able to surprise and impress them.

“The participation of the younger generation in the challenges of our time will have a positive impact on the future of our society.”

Roger Federer

Hans-Ulrich Doerig: The fact that your survey throws up individuals as different as Mother Teresa and David Beckham shows that role models can spring up in very different walks of life.

The common denominator is credibility and the courage to implement their vision successfully. The emotional component has an important role to play in this respect. Without that, identification is not possible. This is a valuable tip for all managers who want to be role models, and not just role models for young people. Even if they can't play football as well as David Beckham.

Nicola Stecher: I think that as the people you mention are so different there must also be some very different ideas about what constitutes a role model.

**Today's teenagers are often described as “digital natives.” They grow up taking modern technologies such as the Internet, mobile phones and MP3 players for granted. Is this a blessing or a curse?**

Nicola Stecher: There's no question that all these new technologies are a blessing for people, irrespective of how old they are. And anyone who fails to get to grips with this new technology will sooner or later end up in difficulties.

Hans-Ulrich Doerig: Communication today is essentially a fundamental activity on its own. It's not about communicating an event, it's the communication itself that constitutes the event. As the Canadian media theorist Marshall McLuhan once said, “The medium is the message.” Media are neither blessings nor curses, simply a part of our daily reality. And not just for young people.

Roger Federer: I would second that view. There's simply no escaping the innovations of the modern era and all its technologies and innovations. Sure, there are clear downsides – such as a lack of focus and the much-discussed deterioration of interpersonal/social skills – but if you don't embrace the technologies on offer you will simply be left behind in the future.

Yvonne Polloni: These new technologies are part of everyday life for young people. But the onus is on adults and indeed the technology industry to ensure that the necessary security measures are taken to protect children and teenagers. At the same time, there needs to be greater enlightenment and discussion with parents and confidants about the possible dangers and opportunities that arise through the use of these technologies.

Laura Crivelli: Unfortunately I'm no expert in this area. All I know is what is essential for me to do my work, pursue my studies, and keep up with my virtual circle of acquaintances on Facebook and the like.

**Let's move on to the much-discussed generation problem: What is your personal view of this issue?**

Yvonne Polloni: It's a fact that demographic and social change has repercussions for the relationships between the generations. One of the consequences of this can be prejudices or lack of understanding. That's why I think it's important that sufficient opportunities for interaction between the generations be created.

Laura Crivelli: Precisely. For example, in the area of training and employment, we should be creating synergies between younger and more experienced employees in order to ensure the transfer of knowledge. Solidarity, dialogue and understanding between the generations are essential elements of social harmony and sustainable development.

Hans-Ulrich Doerig: What affects me in particular as Chairman of Credit Suisse is the question of how generational handover is managed. Life expectancy has risen hugely. Indeed, it is frequently the case that instead of a daughter or son taking over a family enterprise, the reins are passed on to the next generation down. The question of how to manage this succession process is a major issue for Swiss small and medium-sized enterprises. The training and professional experience required for such a transition is frequently underestimated. Are the children capable of taking over what their parents or grandparents have built up, and indeed do they want to? This is an important question for the future development of society.

Roger Federer: This is a really tough problem, and in my view a very old one for which even the experts have yet to find a solution. But precisely because this generational issue is such a difficult one, wouldn't we perhaps be better off not continually revisiting it with children and teenagers? Why expect ideas for resolving a problem that has existed for generations? Sometimes better ways of resolving problems emerge if you exert less pressure.

Nicola Stecher: I'm also not so sure here: Maybe it's just the case that this problem has always been around, and will still be with us in the future too? <

# Notes on the Development of an Idea – And of Education Policy

The fact that the word “youth” is a singular noun – with no plural in this meaning – does not mean it is a homogenous concept. Youth is a time that is defined by a pluralization of perceived values and lifestyles. Everybody knows this from their own experience and the evolution of the term itself illustrates this perfectly. Historically, our concept of youth emerged at the same time as we developed a new appreciation of education. This is no coincidence. The education policy of a society reflects the value that it places on youth.

**W**hen do you stop being young? The answer differs, depending on whether you look at the question from a legal, sociological or educational policy perspective. Juvenile criminal law covers the ages between 10 and 18; the survey for the Credit Suisse Youth Barometer is aimed at 18- to 25-year-olds. If financial independence is a criterion of adulthood, it is logical for grants programs to also apply to university and college students. The Swiss inter-cantonal agreement on the harmonization of educational support, currently going through the consultation process, includes plans to raise the upper-age limit for grant entitlement to 35. There is no question about it: “Youth” has become older. This is not incompatible with the fact that young people now reach their majority earlier and participate in activities that, two generations ago, were solely the preserve of adults. The transitions between the different phases of life are now much more fluid. If you see “youthfulness” as an attribute of a lifestyle that has nothing to do with age, then the limits can be revised upwards. The sprightly pensioners of past generations are being superseded by youthful senior citizens. This statement is not meant to be controversial. Nowadays, “youth” is more than a descriptor of age – not so much a term as a concept. It is associated with a lust for life, energy and a readiness to learn.

“Youth” is linked with the concept of education as a means of developing individual potential. In a letter written in 1800 to Philipp Albert Stapfer, a minister in the Helvetic Republic, Johann Heinrich Pestalozzi makes the case for a “national education system [...]”, which would greatly strengthen the foundations of intellectual culture, ethics and industry [...].” Pestalozzi’s conviction that culture, values and prosperity are enhanced by educating the population, which was supported by his experience as a teacher in the orphanage and poorhouse in Stans, Switzerland, must be viewed against the background of the turmoil that followed the invasion by French troops. Industrialization changed the social standing of families and the needs of the young. Pestalozzi’s concept of an “elementary education” links the head, the heart and the hand, thereby fostering the development of the personality as a whole. He wrote that his methods enabled “children under seven years old to learn more about the breadth of human experience than the most fortunate 12-year-olds currently understand.” Pestalozzi was not merely the pioneer of a holistic approach, but also a champion of early years education.



**Fritz Gutbrodt: “Nowadays, youth is more than a descriptor of age.”**

This cannot necessarily be said of today’s politicians. While research shows that early education brings the greatest benefit to society, Switzerland lags far behind in this respect, despite achieving educational results that otherwise rank very highly in international comparisons. This was one of the findings that came out of a conference of the “Education Forum,” an association that supports initiatives for the improvement of educational opportunities. The lectures given by well-known economists on the subject of “How much do we value education?” (available on video at [www.forumbildung.ch](http://www.forumbildung.ch)) focused on effectiveness. The confidence Pestalozzi expressed in the letter quoted above that his plans could be implemented “without any appreciable increase in the usual expenditures for this purpose” was considered by his contemporaries to be calculated optimism. At a time when resources are scarce, it is important to consider not only how much we spend on education, but also what we are getting for our money.

This is one of the challenges of the 21st century: Academic success in school is once again becoming increasingly dependent on a pupil’s family background, and this puts pressure on one of the main pillars of the education system – the improvement of equal opportunities. Concerns about not becoming financially independent after completing one’s education are increasing and affecting the self-image of “youth” as it prepares to join the world of work. A third dimension concerns global education policy. The Millennium Goals for eradicating extreme poverty are closely linked to getting children into school in structurally weak countries. The length of time spent in education in Switzerland is around 15 years. In the Sudan, it is four years and in Tanzania, five. “National education” is a key contributing factor to a country’s long-term social and economic development, as Pestalozzi quite rightly said.

One thing is true in relation to all the problems that still need to be tackled: The 20th century was undoubtedly a great era for “youth.” That gives us something to aim for in the 21st. Even in an increasingly pluralistic and multicultural world, the education of the young is still of singular importance. <

**Fritz Gutbrodt is the director of the Credit Suisse Foundation and titular professor at the University of Zurich. He is also a member of the board of trustees of the Pestalozzi Children’s Foundation, which supports the education and training of young people from the mountain regions of Switzerland and celebrates its 50th anniversary in 2011.**



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