



1. The wedding picture of my grandparents Julius and Marie Baer. "The sum of my grandmother Marie's dowry is documented. It amounted to SFr (Swiss francs) 100,000, a considerable amount in those days. My grandfather signed the receipt for the money at the lawyer's office."



2. My grandmother Marie Baer-Ulrich (1869–1917), my grandfather Julius Baer (1857–1922), my great-grandmother Sofie Ulrich-Schwab (1827–1910). In front on the chair is my father, Richard Baer, born in 1892. The child on my grandmother's lap is my uncle Walter Baer, born in 1895.



3. My grandfather Ludwig Lohnstein (*right*) and his brother Otto, identical twins and owners of a porcelain shop in Worms. The birthmark on Otto's head was for me the only distinguishing feature. Born in 1872, they died barely a year apart — my great-uncle in 1942 in Rio de Janeiro, my grandfather in 1943 in Geneva.



4. "His hotel was a decent establishment." On his honeymoon, my great-uncle wanted to stay at the same hotel where, a short time before, his brother had spent the night on his honeymoon. At first the owner refused. Otto and Ludwig Lohnstein had married in a double wedding the sisters Alice and Marie Kann.



5. A regular holiday destination: the villa of the two Lohnsteins on Siegfriedstrasse in Worms. In order to make sure that justice was done, Grandfather and his brother regularly exchanged apartments. The late nineteenth-century neoclassic building survived the war and the occupation intact.



6. My father, Richard Baer (right), with his friend and colleague Edgar Meyer, physicist and professor at the University of Zurich. In the background, the university's Institute of Physics on Schoenberggasse. Meyer accompanied us to Estoril when we emigrated in 1941. (Photo ca. early 1920s)



7. My father's colleague and house guest on Bergstrasse, the physicist Irene Joliot-Curie, with my father. Irene, together with her husband, Frederic, won the Nobel Prize for chemistry in 1935.



8. By today's measure, a small- to medium-sized enterprise: gardener and assistant, chauffeur, cook, two maids, and a governess were an integral part of the house on Bergstrasse in Zurich-Fluntern.



9. "I realize with some horror how far we have declined, at least in the way we live." The Georgian-style house, in the Fieldstone section of Riverdale, very close to Van Cortland Park, which my mother had rented furnished. Today my mother's comment is a puzzlement.



10. "Dependence on the subways and commuter railroads wasn't much fun back then either, especially the Hudson Line that connected Riverdale to Manhattan via Harlem." The Broadway railhead in Riverdale, which has not changed since my youth except for a new coat of paint.



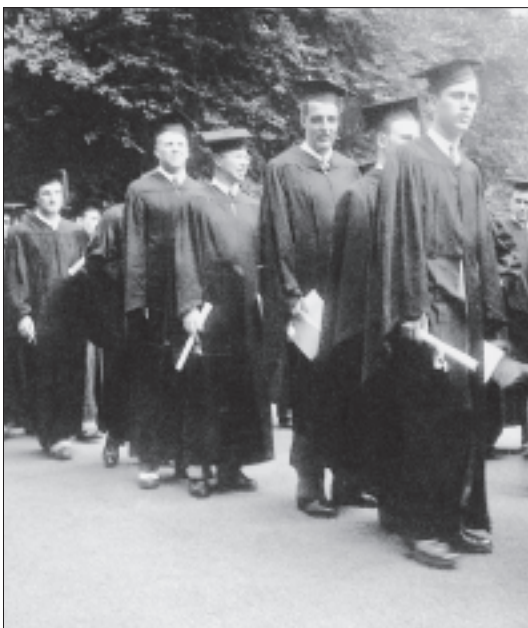
11. "Maharuto," the family acronym for us four siblings: With Marianne (*right*) and Ruth (*left*), and in the foreground, Thomas. (Picture ca. 1950)



12. "After mobilization, the army demanded all of the convertibles, including our Langenthal Chryslers; they were put at General Guisan's disposition. In the newsreels, we repeatedly saw the general ride in them during parades." General Guisan enters a "Langenthal ship" outside the Jegensdorf Palace. The plate ("GENERAL") and the spurs on the officers' boots are unbeatable.



13. "An eastern Jew who could not be assimilated." In reality, Wolfgang Pauli was a Catholic and came from the Viennese bourgeoisie. Franca Pauli was his second wife. The couple accompanied my mother and me in 1948 on our great summer trip to Florence. My most important duty was to light Pauli's pipe while his head shook back and forth.



14. In cap and gown. Admiral William “Bull” Halsey spoke at the official part of the graduation ceremony in 1947. During the unofficial part, we were to consume the numerical sum of our graduation year ($4 + 7$) in glasses of beer.



15. A neo-Gothic creation of the late nineteenth century: the renovated Packer Memorial Church at the entrance to the Lehigh University campus.



16. “Why the headmaster, Charles C. Tillinghast, accepted me, especially after school had already started, remains a mystery.” The main tract of the Horace Mann School, a private high school in Riverdale.



17. “Unprepared as I am to speak at my mother’s wedding . . .” In 1950 Ellen Baer married the mathematician Hermann Weyl (1885–1955). The two of them lived alternately in Princeton and Zurich.



18. “Your friend is almost done.” In the United States with two Geneva bankers “from coast to coast” in the summer of 1949. On the left, Francois Chauvet (called “Slowboat” — he would become a partner in Ferrier, Lullin & Cie), and on the right, Francois Barrelet (of Barrelet et Pidoux), who died young.



19. "They are so innocent, and we are so decadent." My sabbatical at Christ Church, Oxford, in 1975. I was lodged — without a telephone — in a late-medieval tower that was locked every night from the outside at 10 p.m.



20. Donald Bardsley. He drilled me with the slightly sadistic zeal of a sergeant. His resignation from the board of the London and County Securities triggered the secondary banking crisis.



21. "He [Wilhelm Roepke] gave the festive lecture celebrating the seventy-fifth anniversary of the Julius Baer bank in 1965 — an exciting event at the time." (Left) Alfred Sarasin, president of the Swiss Bankers Association and my co-trainee at Brown Brothers Harriman, and (right) my uncle Walter Baer.



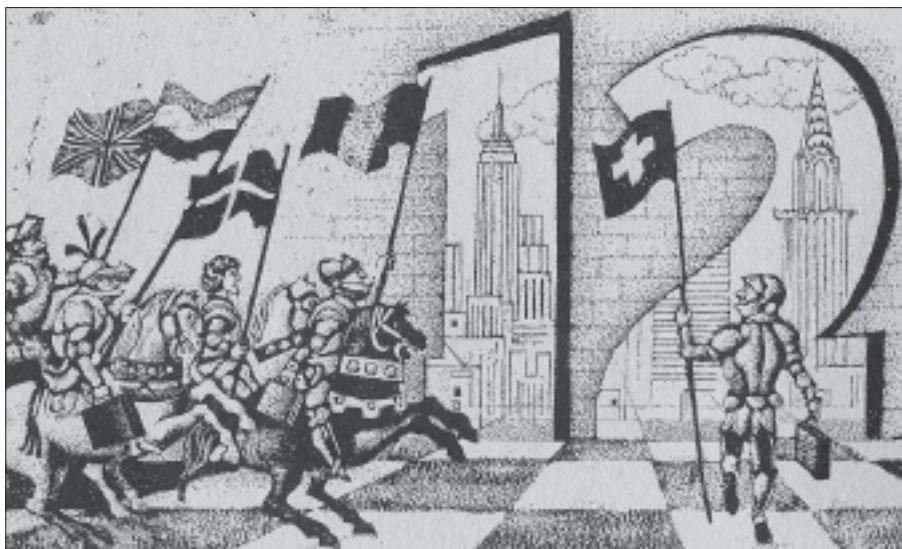
22. René Beyersdorf, son of a watchmaker and cantor from la Chaux-de-Fonds, and his wife, Madeleine. One of my mentors in the United States and a man of never-flagging optimism. At the outbreak of the Second World War, he sent his family from Brussels to Switzerland, started out anew in the United States, and, as our representative in New York, discovered the business with Mexican promissory notes. (Photo ca. early sixties)



23. With Peter Baer and Walter Baer, (left), and Nicolas Baer, (right). "Until he died on October 23, 1970, Walter was the soul of the round table, with his infinite experience, cleverness, and skepticism but also with his humor and his talent for comic verse — and that in several languages."



24. “‘The name of the house does not belong on the door,’ Walter and Werner agreed. For a long time, the sign above the entrance to Bahnhofstrasse 36 read JB & Co.” Discretion went along with extreme parsimony. With the exception of my uncles, nobody had his own office. The upper floors were rented to a dermatologist and a milliner.



25. Cartoon in the Sunday edition of the *New York Times*: “Swiss Knights Take New York.” A reference to the accreditation in 1976 of the Baer American Banking Corporation as an “investment company,” according to paragraph 12 of the New York State Banking Law.



26. (From left) Marie-Blanche Baer-Halperine, Walter’s wife, known as “Doucia”; Walter, who wore his pocket-handkerchief flopped over as a kind of trademark; and Ellen Baer-Weyl. In the back, a bust of Walter by Charles Otto Baenninger. (Photo ca. late 1960s)



27. Nelly Baer-Theilheimer (Werner's wife) and Werner. Both of them combined a deep knowledge of the arts with a convivial nature. They themselves were active sculptors and built up a large art collection, housed in the Kunthaus today.



28. "Lived happily removed from all art until his fortieth year." Hans Mayenfisch, partner of the bank. Mayenfisch persuaded the Baer family to take an interest in the visual arts. (Portrait by Ernst Morgenthaler)



29. Ernst Bieri. National Bank president Fritz Leutwiler recommended the former *Neue Zuercher Zeitung* editor and city councilor as a partner. Bieri brought structure to our "charming disorganization," accustomed us to orderly administration, took care of the new buildings, and in 1978 replaced the old telephone switchboards with a modern trading platform, just in time for the precious metals boom.



30. Chaim Weizmann, elected as Israel's first president in 1948, rolled up in a Rolls Royce with a speakerphone to the chauffeur. The Baer children were allowed to ride in it around the Fluntern. Siblings and cousins (*from left*): Beatrice, Marianne, Sonja, Peter, Hans, Roger, Alfred and Nicolas. (Photo ca. 1935)



31. The Weizmann Institute in Rehovoth. My parents and my uncle Walter left Zurich in two convertibles and traveled to Jaffa via Marseilles. The chauffeurs were armed with revolvers. The Berlin architect Erich Mendelsohn conceived the building. (Photo 1934)



32. The Weizmann Institute today, for me for a long time “synonymous with Israel.” The institute has specialized in applied research and thanks to its research achievements is able to cover more than half its outlays.



33. Heinz “Heio” Lessing. Went to school in Salem, learned the banking business with Max Warburg in Hamburg, and after the war worked first in the cement industry before he became a partner at the Hamburg Berenberg-Gossler private bank.



34. “The ABCs of banking,” as Hermann Josef Abs determined after looking at the nameplates. Every August the “European Forum” in Alpbach — with its simple framework — made possible informal meetings and easy exchanges of views among colleagues.



35. Without him nothing serious happened in the world. Alfred Schaefer, Switzerland’s first classic investment banker and long-time head of the Union Bank of Switzerland. He arranged the Interhandel deal for UBS.



36. Enormously gifted, Gershon Scholem lived in the university’s guesthouse and had a study at my mother’s home. His standard work, *Sabati Zevi: The Mystical Messiah*, was written to a large extent in our house on Bergstrasse.



37. Her return to Paris “tears a sizeable hole into the circle of our friends,” wrote Werner Baer: the sculptress Germaine Richier, who introduced Werner, Nelly, and my mother to their higher level of sculpture.



38. My mother and Rudolf Serkin in the 1960s. The attraction of the house on Bergstrasse was the large Bechstein piano. Whenever he was in Zurich, Serkin practiced on it.



39. (From left) Ellen Baer-Weyl, the sculptor Charles Otto Baenninger, and Marie-Blanche “Doucia” Baer.



40. The pillars of Zurich's musical life. (*From left*) Irma Schaichet, strict piano teacher for the whole extended family; Alexander Schaichet; and Geza Anda, whom Irma Schaichet took under her wing when the Dohnanyi student came to Zurich from Budapest in 1943. (Photo ca. 1970)



41. "Signed pictures are sometimes genuine, unsigned ones always are." Justin Thannhauser (1892–1976) in conversation with my mother. When talk turned to art, the gallery owner could easily become cynical. Otherwise, my mentor was the most charming person in the world.

42. With Hermann Sigg at the opening of Sigg's show at Lehigh. The artist painted a portrait of Marie-Blanche Baer and painted Werner and Nelly Baer's dining room.



43. "Undoubtedly an important catalyst for Zurich's musical life." Alexander Pereira, the opera's managing director and impresario of the music festival, is also an impassioned breeder of racehorses. This photo, which shows him with one of his four-legged darlings, was taken in Ireland in the autumn of 2003.



44. Szymon Goldberg. When the shirt of his tailcoat hung on a laundry line in our garden, we were ordered to ride our bicycles around it at some distance. During his internment by the Japanese, he gave the camp commandant violin lessons, and after the war he married a Japanese.



45. Homage for the savior of Carnegie Hall. The city council named the street crossing outside the concert hall after Isaac Stern. It was the posthumous recognition of the other life's work the great violinist left behind.



46. "As Marta Istomin remembers, the sequence of Istomin-Stern-Rose arose like this: pianist Eugene Istomin and violinist Isaac Stern were the youngest soloists at the first Casals Festival at Prades in 1950, where they enjoyed playing trios with the legendary cellist. This inspired the idea of Istomin and Stern forming their own trio, choosing Leonard Rose as cellist." (From left) Leonard Rose, Eugene Istomin, Isaac Stern, and Arthur Rubenstein. (Photo ca. late 1950s)



47. With Isaac Stern. Enjoying a glass of champagne in the Restaurant Kronenhalle in Zurich.



48. Recording session in Switzerland. (From left) Eugene Istomin, unidentified sound engineer, Isaac Stern (with his glasses shoved on the back of his head as he did so often), and Leonard Rose.



49. January 1997: With Isaac Stern on the way from the Baur au Lac to the “fiddlefest” in the Tonhalle. Isaac searched New York for a neurosurgeon for me (who, in turn, recommended a colleague in St. Gall).



50. With Cecilia Bartoli, during a dinner Alexander Pereira gave on the stage of the opera house.



52. With Lorin Maazel, a friend since the early fifties. "I'd like to have hired Lorin for the Tonhalle Orchestra and wanted to negotiate with him. But he didn't bother himself with material things. 'Talk to my attorney.' The attorney's ideas, however, were too absurd for Zurich's limited means. So Lorin went to Vienna."



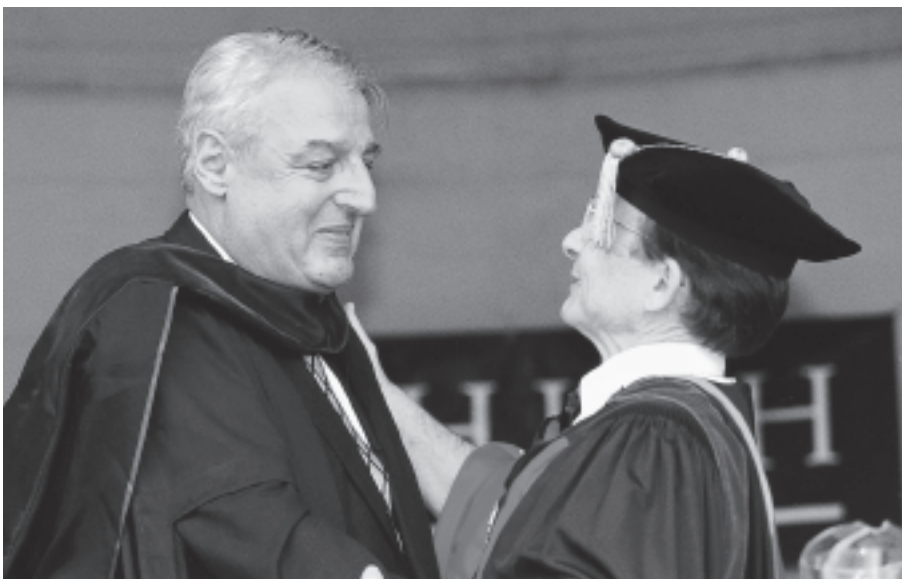
52. I owe Christoph von Dohnanyi the bon mot that a conductor is a kind of animal tamer. His prescription for training: he doesn't interrupt rehearsal but lets the orchestra play.



53. "I would prescribe Zinman (*above*) for Zurich," Isaac Stern advised abruptly, but the conductor only came fifteen years later. By then I had turned over the presidency to Peter Stueber.



54. "Be embraced, you millions!" With (*from left*) Ilse, Lady Valerie Solti, and Sir Georg Solti after the jubilee concert. After that concert, Solti became reconciled with Zurich. (Photo 1990)



55. "A college education in the countryside has one great advantage: there's not much in the way of distraction. So you suddenly discover how long a day can be and how much you can do in it." Professor Peter Likins, president of Lehigh University, confers my honorary Doctor of Laws degree, June 1, 1997.



56. "You're all so nice so I'll let you all in." Before takeoff from Zurich for the Tonhalle Orchestra's great tour of China. With (from left) Juerg Keller, Irene Keller, Richard Baechi, Christoph Eschenbach, and concertmaster Anton Fietz.



57. “Well then, I’ll fly you to Geneva.” With Jean Tinguely. Through an accidental meeting at the airport between Peter Baer and Tinguely came the idea for the lighting fixtures installed in 1987 at the Café Muenz, which found great resonance and became somewhat legendary in Tinguely’s career. Naoharu Nomura, president of N. Nomura & Co. Ltd. Kyoto, also wanted such lamps for his café.



58. Silvio Mattioli. The only iron-working sculptor who forges his “synthetic materials” in a smith’s hearth. He learned how from his family; his ancestors were all blacksmiths. Mattioli forged the bank’s latticed gate.



59. "A dead mouse in the red wine." (*From left*) Vreni Imfeld (half-covered), Hildi Hess, Hermann Sigg, Yoshida Frueh, and in the foreground, Nelly Baer. At one of those extended teas at my mother's house on Bergstrasse, it happened that a dead mouse splashed from the bottle into the glass.



60. My mother liked to gather people from the arts and sciences, and of course the family: (*Clockwise*) Karin Sautter, "Doucia" Baer, Walter Sautter, Richard Olsen, Igna Baltensperger, and Res Jost.



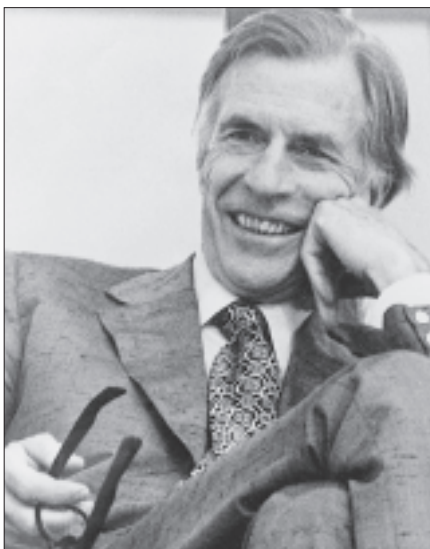
61. With Paul A. Volcker. With his godlike authority, Volcker simply operated from the motto, "If you want the truth, you have to pay for it." (Photo taken during an IMF meeting in Washington ca. late 1980s)



62. "Zvi Barak was not far from the truth with his suspicion that an American chairman believed he was the committee." The Volcker Committee in 1999 in Zurich during delivery of the report to the Swiss Banking Commission.



63. "If you can't organize a party, you can't run a bank." Fritz Leutwiler spoke excellent English and did not spare with biting comments.



64. "Keep the dignity of your organization." John Kenneth Galbraith. I owe him my sabbatical as a visiting fellow at Harvard.



65. An arranged marriage I would not have resisted: Nandu Nayar, "my professor" in the Baer Chair at Lehigh, and his wife, Chitra. Nayar studied mechanical engineering and found his way to finance.



66. Monique and Raymond Baer. My children give my life its personal content, which for a long time was given short shrift.



67. "Her sense of duty was only exceeded by her thirst for knowledge." Ilse stabilized and strengthened me. With Ilse (*right*) and Katja Maurer at the jubilee concert of the bank in 1990.