

IT SEEMED LIKE the rich old days when it was announced that the Maharanee of Baroda was moving to Monte Carlo. Her very title was redolent of Monaco's brilliant past when maharajahs, princes, and grand dukes thronged the tables of the casino.

But the truth is sadly different. So low have the fortunes of the little principality of Grace and Rainier fallen that the mere arrival of the maharanee and her rental of two apartments in the new Sun Tower building took on an importance all out of proportion to the actual significance of the events.

Until the maharanee appeared, only four of the Sun Tower apartments had been rented. The echoing silences in this building were being duplicated in dozens of other luxury apartment buildings in the once-booming principality. And yet three years ago, there was a year-long waiting list for apartments.

Somehow, Monaco had been abandoned. The captains of industry, who once eagerly sought residence there, had fled.

What happened? The trouble began as long ago as 1944, when Prince Rainier, a sincere and conscientious young man, came to the throne. From the beginning, he resented the famous Monte Carlo Casino and was bothered by its importance to the Monaco economy. He disliked the thought of his ancient royal family, which has ruled since 1297, living on subsidies from roulette and chemin de fer. He was determined to do what he could to eliminate the casino from any position of influence in Monaco.

THIS DETERMINATION became even stronger after April 18, 1956, when he married film star Grace Kelly. Princess Grace gave to Monaco not only a new glamour but a whole new identity. Before 1956 Monaco was simply a country with a casino. After 1956 it became a country with a beautiful princess.

People began to visit Monaco not to gamble but to gaze at Grace's palace with its guards in technicolor uniforms and spats. They visited the Oceanographic Museum which Rainier had put under the direction of Jacques Yves Cousteau, the great underwater explorer. Rainier himself encouraged and sponsored the Monaco soccer team which won the French championship twice in three years.

His aim started to become a reality. He watched the *Société des Bains de Mer*, the company which owns the casino, becoming increasingly spiritless under the unimaginative control of Aristotle Onassis, the Greek shipping magnate. But Rainier's big opportunity to make his country independent of the casino came with the arrival of the Common Market. American and other corporations wanted in. Mon-

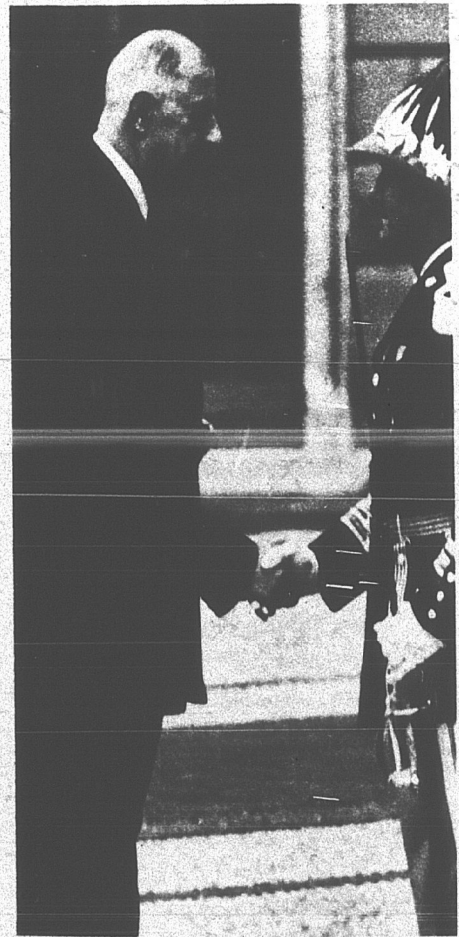
How Grace and Rainier Almost Lost Their Throne



Princess Grace and Prince Rainier, above, turned their land into a tax-free preserve for big corporations—until President de Gaulle, right, heard about it and closed the Monaco border.

When Monaco's prince and princess locked horns with Charles de Gaulle, they nearly wrecked their tiny "country"—but earned a new love from their people

By GEOFFREY BOCCA



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