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## Little big Switzerland

**I**N FEBRUARY 2005, SWISS STATE SECRETARY FOR THE ECONOMY JEAN-DANIEL GERBER uttered a gloomy prophecy to journalists: unless Switzerland pushed through far-reaching economic reforms immediately, it would fall further and further behind other European nations and eventually end up at the bottom of the league in about 25 years. Gerber's forecast provoked a media frenzy, and the tabloids declared that Switzerland was already on the road to becoming the poor man of Europe.

Yet as 2006 draws to a close, Switzerland does not look much like a poor man. On the contrary, the Swiss economy is booming even without reform, and good news is coming in thick and fast. Thanks to a robust global economy, foreign trade is at a permanent high. As a result, by August exports had climbed 14.1 percent to CHF 13.186 billion.

The economic research unit of the Federal Institute of Technology (KOF) in Zurich predicts growth of 2.6 percent for the year as a whole and 2.1 in 2007. According to the experts at KOF, unemployment will fall from the expected level of 3.4 percent this year to 3.0 next year. They even believe it will shrink to 2.8 percent in 2008. It is particularly encouraging that conditions on the Swiss labour market have also improved further. Last September, the number of people out of work fell for the first time in six years. Another survey found that no fewer than six of Europe's 100 biggest companies have their headquarters in Switzerland: Glencore, Nestlé, Novartis, Roche, ABB and Adecco. That puts little Switzerland in fourth place. Only Germany, Britain and France host more major corporate HQs. But that's not all: A study by the World Economic Forum has found that Switzerland is ranked first on the list of the world's most competitive countries. It's unlikely that the economy will be a central topic in the 2007 elections.

The parties have been noisily manoeuvring into the electioneering starting blocks since autumn, though so far no key topics whatsoever have emerged. At present they are still arguing amongst themselves, although here too the focus is on the SVP and the question of whether its federal councillor Christoph Blocher will be re-elected by the CVP and FDP for another four years at the end of 2007. The media are so obsessed by Blocher that FDP President Fulvio Pelli had to ask journalists interviewing him if he could for once be permitted to speak about other issues.



Heinz Eckert

Political analyst Claude Longchamps believes that we will experience a new kind of election campaign in 2007; one that is waged primarily against the federal councillors rather than the party leaders. He believes that because the federal government is packed with political heavyweights, attention will focus and political capital will be made on the performance of the federal councillors.

As yet, however, no-one dares predict whether there will be a cabinet reshuffle, whether Christoph Blocher will be permitted to govern for another four years, or whether the Greens will be able to steal a seat from the Liberal Democrats. Whatever the case, it is safe to assume that little will change at the forthcoming elections, since our political system leaves little scope for major upheavals.

HEINZ ECKERT, EDITOR-IN-CHIEF

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Review of the year 2006

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