

**Zeitschrift:** Swiss review : the magazine for the Swiss abroad  
**Herausgeber:** Organisation of the Swiss Abroad  
**Band:** 36 (2009)  
**Heft:** 3

**Vorwort:** A lost year  
**Autor:** Eckert, Heinz

#### **Nutzungsbedingungen**

Die ETH-Bibliothek ist die Anbieterin der digitalisierten Zeitschriften auf E-Periodica. Sie besitzt keine Urheberrechte an den Zeitschriften und ist nicht verantwortlich für deren Inhalte. Die Rechte liegen in der Regel bei den Herausgebern beziehungsweise den externen Rechteinhabern. Das Veröffentlichen von Bildern in Print- und Online-Publikationen sowie auf Social Media-Kanälen oder Webseiten ist nur mit vorheriger Genehmigung der Rechteinhaber erlaubt. [Mehr erfahren](#)

#### **Conditions d'utilisation**

L'ETH Library est le fournisseur des revues numérisées. Elle ne détient aucun droit d'auteur sur les revues et n'est pas responsable de leur contenu. En règle générale, les droits sont détenus par les éditeurs ou les détenteurs de droits externes. La reproduction d'images dans des publications imprimées ou en ligne ainsi que sur des canaux de médias sociaux ou des sites web n'est autorisée qu'avec l'accord préalable des détenteurs des droits. [En savoir plus](#)

#### **Terms of use**

The ETH Library is the provider of the digitised journals. It does not own any copyrights to the journals and is not responsible for their content. The rights usually lie with the publishers or the external rights holders. Publishing images in print and online publications, as well as on social media channels or websites, is only permitted with the prior consent of the rights holders. [Find out more](#)

**Download PDF:** 01.02.2026

**ETH-Bibliothek Zürich, E-Periodica, <https://www.e-periodica.ch>**

## A lost year

**L**arge and small companies are continually finding themselves obliged to introduce short-time work or, even worse, to make job cuts. Hardly a day goes by without news that raises concerns about the immediate future. Then there are also the problems Switzerland's largest bank, UBS, is having with the authorities in the USA, which will hopefully have been resolved by the time this edition of "Swiss Review" reaches you.

Switzerland is among those badly hit by the global economic crisis, as the Swiss National Bank announced in the spring. The Swiss economy has experienced its sharpest downturn since the oil crisis in 1973. While economists estimate that the Swiss economy will contract by 2.7% this year, this must be seen in the light of recent high levels of economic performance. The economy has performed exceptionally well in recent years. However, the extent of the crisis is evidenced by the current rate of unemployment at 3.8%, which is expected to rise to 5.5% next year with as many as 240,000 out of work.

Economists do not anticipate an upturn this year. Some are even calling 2009 a "lost year". That said, they all agree in forecasting that there will be a recovery in 2010. They do not reach consensus though on when the upturn will take hold in Switzerland. One expert recently said that the only thing you can be sure of is that the sun does eventually come out after a downpour.

In his article on page 8, Rolf Ribi primarily examines the reasons behind the UBS debacle, the pressure on banking confidentiality and the global financial crisis, which has had such a devastating impact on the global economy. In the same vein, René Zeyer's

bestseller, "Bank, Banker, Bankruptcy", which looks at the world of investment banking (see page 11), is shocking and insightful in equal measure.

\*

Even "Swiss Review" has been affected by the economic crisis. Advertisers are now taking a more cautious approach, and advertising budgets have been cut as the economic situation is expected to get even worse. Parliament has also cut our budget, leaving us with CHF 500,000 less this year. As a result, there will only

be four editions of "Swiss Review" this year instead of the usual six. We deeply regret this development and hope that Parliament reviews its decision, enabling us to have six editions again in 2010.

The website [www.revue.ch](http://www.revue.ch) contains a link to a survey we are carrying out together with our partner, Switzerland Tourism. We hope many of you will complete this survey to assess our work. We are very interested to know what our readers think of "Swiss Review", what they particularly enjoy reading and what they would like to see improved. The answers concerning your habits with regard to visiting Switzerland are of great importance to Switzerland Tourism. Thank you for showing an interest in our concerns.

HEINZ ECKERT, EDITOR-IN-CHIEF

**IMPRINT:** "Swiss Review", the magazine for the Swiss abroad, is in its 36th year of publication and is published in German, French, Italian, English and Spanish in 14 regional editions. It has a total circulation of 408 000. Regional news appears four times a year.

■ **EDITORS:** Heinz Eckert (EC), Editor-in-Chief; Rolf Ribi (RR); René Lenzin (RL); Alain Wey (AW); Viviane Aerni (VA); Rahel Schweizer (RS), responsible for "Notes from Parliament". Service for the Swiss Abroad, DFA, CH-3003 Berne Translation: CLS Communication AG ■ **POSTAL ADDRESS:** Publisher, editorial office, advertising: Organisation of the Swiss Abroad, Alpenstrasse 26, CH-3006 Berne, Tel.: +41 31 356 61 10, Fax: +41 31 356 61 01, Postal account (Swiss National Giro): 30-6768-9, Internet: [www.revue.ch](http://www.revue.ch) ■ **E-MAIL:** [revue@aso.ch](mailto:revue@aso.ch) ■ **PRINT:** Zollikofer AG, CH-9001 St.Gallen. ■ **CHANGE OF ADDRESS:** Please advise your local embassy or consulate. Do not write to Berne. ■ All Swiss abroad who are registered with a Swiss representation receive the magazine free of charge. Anyone else can subscribe to the magazine for an annual fee (Switzerland: CHF 25 / abroad: CHF 40). Subscribers are sent the magazine direct from Berne.

5

Mailbag

5

Sounds: The bells of home

7

Images: Giacometti in Riehen

8

UBS on the brink – the end of banking confidentiality?

II

The book on the crisis:  
Bank, Banker, Bankruptcy

12

Swiss humour at the National Museum

14

Notes from Parliament

## Regional news

17

Politics: A retrospective on voting

18

On the trail of Sherlock Holmes in Switzerland

20

Increasingly fewer communes in Switzerland

23

Politics: Federal Councillor Couchebin stands down

24

OSA news

26

Hans Erni celebrates his 100th birthday

28

Discovering Switzerland

30

Profile: Stanislas Wawrinka

31

Echo

**Cover photo:** Caricaturist Corinne Bromundt's impression of the relationship between German-speaking and French-speaking Swiss (from the "Witzerland" exhibition at the National Museum).