

Zeitschrift: Swiss review : the magazine for the Swiss abroad
Herausgeber: Organisation of the Swiss Abroad
Band: 43 (2016)
Heft: 2

Vorwort: A storm in a teacup?
Autor: Lehtinen, Marko

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: 17.04.2026

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

A storm in a teacup?

4 Mailbag

6 Focus

The “Swiss franc shock” and its impact

10 Politics

Referenda on 5 June

New presidents for the SVP, CVP and FDP

Results from the February referenda

15 Culture

The alternative cultural scene in Geneva

News from around the world

17 Society

The final resting place – Swiss style

20 Sport

The secret to FC Basel’s success

22 Literature series

Jean Luc Benoziglio – a native of Valais in Paris

23 OSA news

26 news.admin.ch

28 Images

Contemporary art in Ticino

30 Books

Therese Bichsel’s “Die Walserin”

30 Sounds

Anna Rossinelli

31 Echo



Dear readers, I became the new editor-in-chief of “Swiss Review” in Berne last November. As this is my first editorial piece, I would like to extend my best wishes to you all.

This issue focuses on the “Swiss franc shock”, an issue that has dominated the news for over a year. The entire Swiss nation has been talking about it since the Swiss National Bank abandoned the minimum exchange rate to the euro in January 2015, increasing the value of our currency. The euro rate has slipped below one Swiss franc at times. The talk since has been of companies closing down and mass redundancies. Those directly affected have lost their jobs because of the strong Swiss franc, while the situation is somewhat surreal for others. The Swiss people are being confronted with this issue almost every day in the media. The nation clearly fears it is on the verge of collapse. The shock nevertheless remains an intangible and abstract concept for many people in their everyday lives. Some are therefore wondering whether the Swiss franc shock will really live up to its name or is just a storm in a teacup sparked by the chronic fear of impoverishment of an extremely affluent society.

The euro rate has now settled down at around CHF 1.10, and it appears the Swiss economy is much more resilient than many people feared. As our guest journalist Daniel Hug outlines in this issue’s focus article, the appreciation of the Swiss franc was indeed a shock initially. The de-coupling from the euro paralysed the economy, costing around 10,000 jobs by the end of the year. But this has not destroyed our economy. What remains is uncertainty over the future development of the exchange rate and its long-term consequences.

I also wish to draw your attention to a reply card from the Federal Department of Foreign Affairs enclosed with this issue. This card allows you to switch from the printed version of “Swiss Review” to the online one. The Organisation of the Swiss Abroad is unfortunately being affected by the enormous cost-saving pressure facing federal government, and “Swiss Review” is no exception. Eliminating printing and delivery costs would be of great help to us. I am counting on you!

MARKO LEHTINEN



Cover photo:
“The Swiss franc shock”
photo by Alf Dietrich