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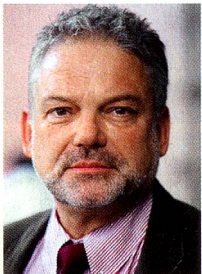
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## Your vote counts

**W**HO WOULD HAVE THOUGHT A YEAR AGO that Christmas 2008 would be overshadowed by an impending economic crisis and job losses? A number of Swiss companies are already planning to introduce short-time work, and the State Secretariat for Economic Affairs (SECO) is anticipating a further 40,000 job losses in the next year. The global financial crisis has also hit Switzerland, although experts believe that the Swiss economy will escape lightly and show a slight upturn in 2010 after a year without growth. It is difficult to forecast precisely how the major banks, Credit Suisse and, in particular, the badly hit UBS, will perform despite a CHF 68 billion aid package from federal government and the National Bank of Switzerland. The export industry is complaining about the Swiss franc's high exchange rate, and has announced a fall in orders, while the tourism sector fears a huge decline in visitor numbers. The general uncertainty is also clearly having an impact on Swiss consumer behaviour.

The international financial crisis has seen the boom of recent years turn into a recession in no time at all, and nobody knows how hard it will hit the economy or for how long.

As if the financial crisis and the related economic problems were not enough, the Swiss people will once again be faced with the issue of bilateral relations between Switzerland and the European Union on 8 February. As the referendum, launched by the Young Swiss People's Party (Junge SVP), the League of Ticino and the Swiss Democrats, against the continuation of the freedom of movement agreement and its extension to Bulgaria and Romania will definitely take place, the Swiss electorate will have to decide on this issue again at the beginning of February. If they reject the continuation of the free movement of persons, all other bilateral agreements will cease to apply. That would be catastrophic for the Swiss economy, which relies on foreign workers in all sectors.



Heinz Eckert

Employers, unions and all the major parties, except for the Swiss People's Party (SVP), have voiced their clear support for the agreement. The SVP, which sees itself as the party of the economy, changed its initial approval into a rejection of the agreement after pressure from the party base.

None of the fears about the free movement of persons has materialised. Switzerland has not been overrun by immigrants, and there has been no salary dumping or welfare tourism. On the contrary, foreign workers have made a significant contribution to economic growth in Switzerland.

As the agreement on the freedom of movement is also of great significance to many Swiss people living abroad, we hope that as many Swiss voters abroad as possible will vote "Yes" on 8 February 2009. Almost 400,000 Swiss citizens live in an EU country. In the event of the agreement being rejected, these Swiss people abroad would risk losing all their privileges in the European Union. This is why the Council of the Swiss Abroad unanimously supported the agreement on the freedom of movement for people in August. Every vote will count on 8 February and that includes yours.

The editorial team of the "Swiss Review" wishes you a Merry Christmas and a Happy New Year.

HEINZ ECKERT, EDITOR-IN-CHIEF



Dent Blanche (Valais), from "Altitude 4000", see P. 7.

5  
Mailbag

5  
Books: Swiss cookies, Swiss kids

7  
Images: Swiss peaks at 4,000 metres

8  
Rich and poor in Switzerland

11, 18  
Politics

12  
Notes from Parliament

14  
Swiss Museum of Transport:  
an exhilarating museum

16  
OSA news

19  
The year 2008 in review

Cover photo: A person in need eating Christmas dinner in a tent put up on "Place de la Rippone" in Lausanne. Photo: Keystone

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