

Culture, settlement and the financial centre

*Dr Alexander Ressos, TEP
Attorney-at-Law (Switzerland), Solicitor (Hong Kong),
Solicitor (England & Wales)*

The economic significance of this cultural landscape lies chiefly in its effect on settlement. Art Basel brings collectors, dealers and advisers to the city each June, as Part H described, with some of them returning later as residents.¹ The pharmaceutical groups recruit scientists and executives from all over the world, whose decision to accept a position in Basel depends partly on the quality of life that the city offers to their families. Wealthy families who consider moving to Switzerland compare Basel with Zurich, Geneva and Lucerne, as Part E described. In that comparison the cultural offer is among the factors that distinguish the city.²

City marketing has drawn on this asset for decades. Basel Tourismus and the canton have presented the city as a capital of culture, with campaigns that emphasise museums, architecture and Art Basel. The slogan "Basel Culture Unlimited" was used for some years in the international marketing of the city.³ The cantonal location promotion bodies present culture alongside taxes, schools and transport as part of the offer to companies and their staff.⁴ The effect of such campaigns is difficult to measure. Their premise, however, is shared by everyone involved: culture is one of the few advantages of Basel that competitors cannot replicate by lowering taxes.

The link to the financial centre is direct. Banks, insurers, family offices and asset managers in Basel serve clients for whom art is both an asset and a passion, raising legal and compliance questions that Part E and Part H have described.⁵ The museums and foundations give these services a context. A family that lends a painting to the Kunstmuseum, places a collection in a foundation or supports the Schaulager becomes part of the cultural life of the city, which in turn binds it to the place where its advisers work. In this sense the soft power of Basel's culture operates locally as much as internationally.

1 Notes

1. On Art Basel and its economic impact on the city, see Part H, Chapter IV. To be verified. ↩
2. On the considerations of wealthy families moving to Basel, see Part E, Chapter V. To be verified. ↩
3. On the marketing of Basel as a city of culture by Basel Tourismus and the canton, including the slogan "Basel. Culture Unlimited.", see the publications of Basel Tourismus and the Standortmarketing of Basel-Stadt. Slogan and period to be verified. ↩
4. On cultural offer as part of cantonal location promotion, see the publications of Basel Area Business & Innovation and the Standortförderung of Basel-Stadt. To be verified. ↩
5. On art in wealth planning and the art market's compliance risks, see Part E, Chapter V, and Part H, Chapter V. To be verified. ↩

For general information only. This article does not constitute legal or tax advice, does not replace advice on an individual case and creates no lawyer-client relationship. It reflects the legal position as of September 2026.

Online version: helveticaregister.com/basel-culture-settlement-and-the-financial-centre