

Implications for the canton

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Basel-Stadt bears the largest share of the fiscal risk. Its budget depends heavily on the profit taxes of a few groups and on the incomes of their employees. In "Atlantic anchor", the canton would face slower growth in revenue, which its reserves and its debt brake allow it to manage. In "Hollowing out", it would face a structural decline, which would require more fundamental adjustments.¹ The location package financed from minimum tax revenue, approved in 2025, is in this perspective an instrument for influencing which scenario materialises: it rewards research employment and thereby tries to anchor the most mobile and most valuable functions in Basel.

The canton can also influence the scenarios through its infrastructure, its university and its relations with Basel-Landschaft and the neighbouring regions of France and Germany. The trinational character of the region, described in Part H, is an asset for a research-based industry that recruits internationally. It depends, however, on the free movement of persons and on the smooth crossing of borders by frontier workers, which links the canton's interests to the outcome of the European debate examined in Chapter IV. The canton's options in a "Bloc builder" world are more limited, because foreign and security policy lie with the Confederation. Basel can nonetheless present itself as a centre of expertise in compliance, export control and sanctions, building on the institutional knowledge accumulated in its companies and advisory firms.

1 Notes

1. On the debt brake and the financial planning of Basel-Stadt, see the Financial Budget Act (Finanzhaushaltgesetz) of the Canton of Basel-Stadt and the government's budget messages; see also Part G, Chapter III, section "The dependence of the cantonal budget". To be verified.



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