

Thirty-five years of relations: from 1992 to the 2026 package

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

The 2026 package forms part of a history that the Geneva financial centre has lived through at close quarters. On 6 December 1992 the Swiss people rejected, by 50.3 per cent of the votes, membership of the European Economic Area, which Geneva and the French-speaking cantons had overwhelmingly approved. That “black Sunday” opened the bilateral path.¹ The Bilateral Agreements I, signed in 1999 and accepted on 21 May 2000 by 67.2 per cent of the votes, brought the free movement of persons, transport, research and public procurement. The Bilateral Agreements II, signed in 2004, added Schengen and Dublin, accepted on 5 June 2005 by 54.6 per cent of the votes, the taxation of savings and the fight against fraud.² The extension of free movement to the new member states was accepted on 25 September 2005 by 56 per cent of the votes and its continuation on 8 February 2009 by 59.6 per cent.³

The 2010s were a decade of tensions. The initiative “Contre l’immigration de masse” (Against mass immigration) was accepted on 9 February 2014 by 50.3 per cent of the votes and a majority of the cantons, which placed free movement in jeopardy until Parliament adopted a compatible implementation. The limitation initiative was rejected on 27 September 2020 by 61.71 per cent of the votes.⁴ The negotiations on an institutional framework agreement, begun in 2014, produced a draft that the Federal Council abandoned in May 2021 for want of a solution on wage protection, state aid and the citizenship directive. The Union responded by refusing to update the existing agreements and by excluding Switzerland from its research programmes.⁵ The 2026 package, negotiated from 2024 onwards on a new basis, agreement by agreement, with a safeguard clause and a dispute-settlement mechanism, is the answer to that failure.

For the Geneva centre, this history holds a lesson: relations with the Union are decided by the Swiss people as a whole, often against the Geneva vote.

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The financial centre must live with those decisions. The French-speaking cantons approved the European Economic Area in 1992, rejected the 2014 initiative and rejected without exception the initiative of 14 June 2026, whereas the country as a whole voted the other way on two occasions. The voice of the financial centre, raised in French in Geneva, must also make itself heard in German in the cantons that form the majority, as Part J emphasised.

Date	Subject	Result
6 December 1992	membership of the European Economic Area	rejected by 50.3%
21 May 2000	Bilateral Agreements I	accepted by 67.2%
5 June 2005	association with Schengen and Dublin	accepted by 54.6%
25 September 2005	extension of free movement	accepted by 56%
8 February 2009	continuation of free movement	accepted by 59.6%
9 February 2014	initiative “Contre l’immigration de masse”	accepted by 50.3%
27 September 2020	limitation initiative	rejected by 61.71%
14 June 2026	initiative “Pas de Suisse à 10 millions !”	rejected by 54.8%
2 March 2026	signing of the Switzerland–EU package	popular vote expected 2027–2028

1 Notes

1. Federal Department of Foreign Affairs, “Votes et chronologie” (Votes and chronology), europa.eda.admin.ch (accessed September 2026): rejection of the EEA on 6 December 1992 by 50.3% of the votes. ↩
2. Federal Department of Foreign Affairs, cited above: Bilaterals I accepted on 21 May 2000 by 67.2% of the votes; Schengen/Dublin accepted on 5 June 2005 by 54.6% of the votes. ↩
3. Federal Department of Foreign Affairs, cited above. ↩
4. Federal Department of Foreign Affairs, cited above. ↩

5. Decision of the Federal Council of 26 May 2021 not to sign the institutional agreement, owing to substantial differences remaining on key points, followed by a political dialogue and, in February 2022, by guidelines for a new negotiating package; Federal Department of Foreign Affairs, “Institutional agreement (up to 2021)”, europa.eda.admin.ch (accessed September 2026). ↩

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