

A day in 2035: four vignettes

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The scenarios can be made more concrete by imagining a day in the life of the canton in each of them. The following vignettes, which are fictional and illustrative, are meant to help readers imagine how the abstract forces of change might feel in practice.

In the adaptive hub, a morning train from Zurich to Zug is crowded with commuters, many of them heading to the new research campus near Rotkreuz. A software engineer from Bangalore, who arrived with a permit under a simplified procedure for specialists, discusses a tokenised bond issue with a colleague from Lucerne. In the old town, a public school teaches a bilingual class of local and international children. The cantonal court hears an international commercial dispute in English, while the commercial register processes the registration of a new regional headquarters within two days. In the evening, the cantonal parliament debates how to spend the year's surplus on new cooperative housing.

In the fortress, the trading floor of a commodity house in Baar is busy with the volatility of metals markets after a new round of sanctions. While the compliance team reviews every cargo destined for Central Asia, the legal department prepares for an arbitration over a contract that the sanctions made impossible to perform. A crypto infrastructure company negotiates with regulators in three blocs to keep its platform accessible to clients on all sides. The canton's tax revenues reach a record, but the finance director warns that they depend on the profits of five companies.

In the retreat, the international school in Baar has closed one of its campuses. Several commodity traders have moved their headquarters to Dubai, keeping only small offices in Zug. The property market has cooled and rents have stabilised, so that a local craftsman remarks that he can again afford an apartment in the town where he grew up. The cantonal government cuts its budget and debates whether to raise taxes for the first

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time in decades. Local associations report more members, as residents who used to commute to Zurich now work closer to home.

In the squeeze, the canton's authorities are preoccupied with the consequences of the end of the bilateral agreements with the European Union. Companies have difficulty recruiting specialists, which has led several to move functions to Germany, the Netherlands and Ireland. The American authorities have placed pressure on Swiss banks over their dealings with Asian clients. The crypto industry has largely left for Liechtenstein, Dubai and the United States. The canton, still wealthy, adjusts to a smaller role in the world economy.

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