

What the scenarios mean for residents

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The scenarios have different consequences for the different groups of residents. For the international community, the adaptive hub and the fortress offer continued opportunities, while the retreat and the squeeze reduce them. For wealthy Swiss residents, the scenarios matter mainly through their effects on taxes and on the value of their property and investments. For local residents with ordinary incomes, the picture is more ambiguous. The adaptive hub brings jobs and public services funded by high tax revenues, but also high housing costs and crowded infrastructure. The retreat brings lower costs and less crowding, but also fewer jobs and lower revenues for public services.

This ambiguity explains why the canton's economic model is politically contested, since different groups of residents benefit from it to different degrees and bear its costs to different degrees. The canton's politics will be shaped by the balance between these groups and by the ability of the authorities to distribute the benefits of growth widely. The canton's decision to use its surpluses to reduce health insurance premiums for all residents is an example of an attempt to share the benefits broadly, although its housing policy will be the main test.

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