

## **Yves Mirabaud: «Let's Not Limit Our Freedom»**

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**An upcoming vote on limiting migration isn't a question of whether Switzerland likes the European Union or not, but whether to destroy the foundation of the relationship, banker Yves Mirabaud writes for *finews.com*.**

By **Yves Mirabaud**, Chairman of the [Association of Swiss Private Banks](#)

On September 27, the Swiss shall vote, among other topics, on the federal initiative of the Swiss People's Party (SVP) to limit European immigration. This would actually cancel our bilateral agreements with the European Union.

The question is not whether one likes the EU or not, nor whether one thinks it is working properly – but whether one is ready to throw away the foundation of our relationships with the EU, which has been ensuring a better standard of living to all Swiss residents for twenty years.

### **Growing Swiss Population**

Yes, the Swiss population is growing: we were 5.3 million inhabitants in 1960, then 6.3 million in 1980, 7.2 million in 2000 and lastly 8.6 million in 2020. These numbers show that the free circulation of people with the EU has not so much contributed to the increase of the population. Net immigration (arrivals minus departures) now represents only 40,000 to 45,000 people per year, of which around 30 000 from EU countries.

This immigration is necessary to finance the old-age pensions of the about 500,000 baby-boomers who will retire in the next ten years, due to insufficient births in Switzerland. Why does a country know immigration? It's just the reflection of its economic success. At the end of the 70s, net immigration was negative, workers were leaving Switzerland.

### **Free Movement: Not Absolute**

Today, the free circulation of persons with the EU is not absolute: you need a job to come live in Switzerland, or have sufficient means so as not to depend on social care. Flanking measures are in place to fight salary dumping. The Swiss economy needs specialists and qualified professionals who cannot be found in sufficient numbers in Switzerland, and some fields like healthcare or catering need cross-border workers to fill in all existing jobs.

Though the SVP initiative only targets the agreement on the free circulation of persons with the EU, the latter is part of the first bilateral agreements concluded with the EU. These agreements are all linked together, unless the EU accepts otherwise within six months after termination of

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one of them.

### **Brexit Concessions?**

The EU is negotiating its post-Brexit relationship with the United Kingdom, and repeats on every occasion that the free circulation of people is the cornerstone to access its market. Who can believe it will kindly make an exception for Switzerland?

Swiss exports to the EU are widely discussed, as it is by far our main trade partner. Without the bilateral agreements, many companies could no longer compete on the European market from Switzerland and would relocate their production if not their headquarters. Instead of saving jobs, the initiative would destroy many of them.

### **Swiss Abroad Welcomed?**

But think also about life before the bilateral agreements: queues at the customs of all European countries, difficulties to study abroad, isolation of Swiss researchers. Is that the legacy we want for our children? And what would happen to the round 500,000 Swiss people who have settled themselves in EU countries thanks to the free circulation?

The problem is not immigration from the EU, which by the way halved since the launch of the initiative. The daily difficulties of many people stem from an imperfect management of the Swiss population's growth.

We should have kept on building railways, roads, housings, schools, nurseries etc. We live with infrastructures which are no longer adapted to our size. This is why on September 27, I shall vote «no» to the limitation initiative, so that Switzerland remains a prosperous and welcoming country, first and foremost for its own citizens.