

Hannah's Quicktakes

Easing the Pressure

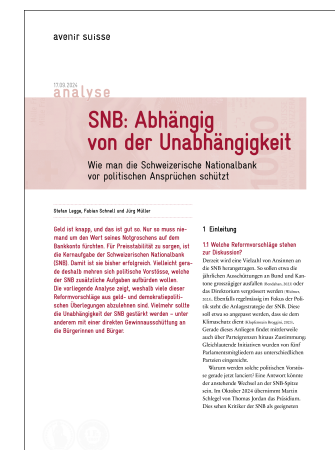


Hannah Wise - Political demands seek to impose additional tasks on the Swiss National Bank (SNB). In her latest video, Hannah Wise explains how to protect the SNB from political pressure and strengthen its independence.

 [Link to the video](#)

New Publication

SNB, to Depend on Independence



The Swiss National Bank's (SNB) primary mission is to ensure price stability, a task it has fulfilled successfully. Avenir Suisse's latest analysis warns against growing political pressure for additional tasks and proposes concrete measures to strengthen the SNB's independence.

Stefan Legge, Fabian Schnell, Jürg Müller
[Link to the publication](#)

The Figure



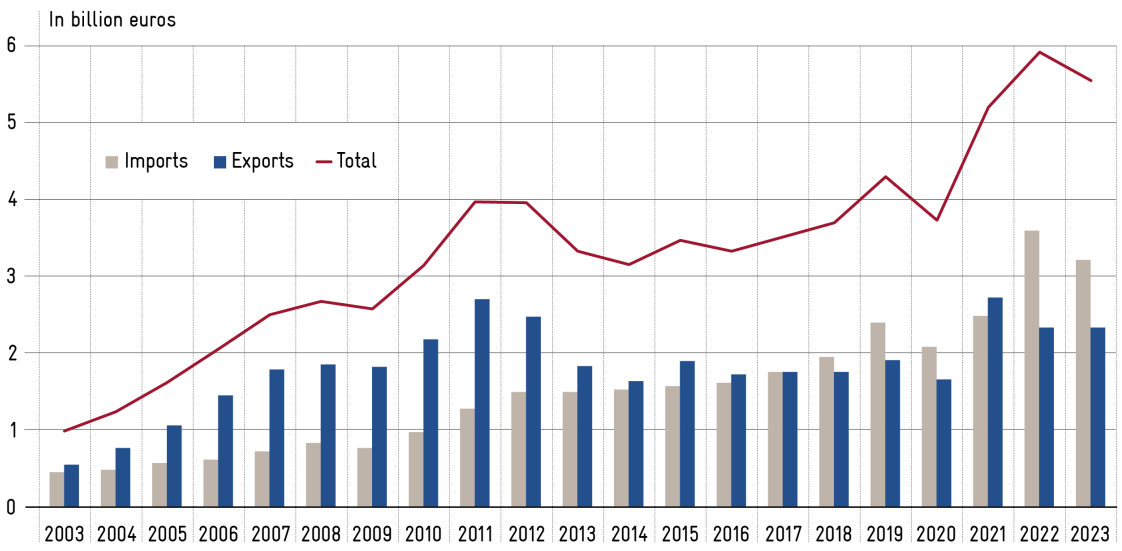
The Swiss National Bank's balance sheet has grown significantly since the 2000s. While it represented between 20 percent and 25 percent of GDP before the financial crisis of 2008, the balance sheet total is now almost as great as Swiss GDP, at 99 percent or almost CHF 800 billion. This increases political desires – such as the expectation of high profit distributions. (EVH)

EFTA Agreement

Switzerland Bets on India

Trade in goods between the EFTA and India

Over the last five years, the average growth rate of exports from the EFTA to India was 5.3%, while imports rose by an average of 7.7%. 78% of total trade takes place between Switzerland and India.



Source: Efta (2023) Chart: Avenir Suisse

After 16 years and 21 rounds of negotiations, India and the EFTA signed a Trade and Economic Partnership Agreement (TEPA) led by Switzerland. Simon Stocker and Marion Panizzon from the World Trade Institute at the University of Bern analyze the significance of the agreement, which not only promotes investment and aims at market opening but also serves as a signal of Swiss foreign policy capability.

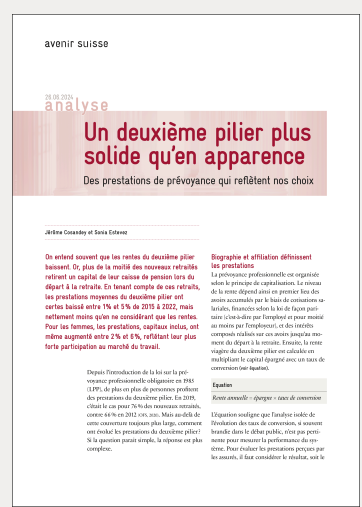
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Part 2: [Swiss Concessions to India](#)

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