

Comment

## The End of the Liberal Order in Switzerland, the Land of Banks

by Peter Grünenfelder and Jürg Müller

A toxic cocktail of private mismanagement, governmental hair-splitting exercises, and shaken confidence have taken their toll. The takeover of CS by UBS is a regulatory sin, write Peter Grünenfelder and Jürg Müller. In the worst case, the federal government and the SNB will have to answer for more than CHF 200 billion. It is now important to remember that it was not the market that failed, but a bank. More modesty and humility are needed in the management of financial institutions, as well as an overhaul of regulation. Only with credible answers to the question of how the taxpayer is not liable in the event of the failure of a major financial institution can the liberal order in Switzerland be restored.

Hannah's Insights

## Deferred Tuition Fees Increase Cost Transparency and Preserve Equal Opportunities

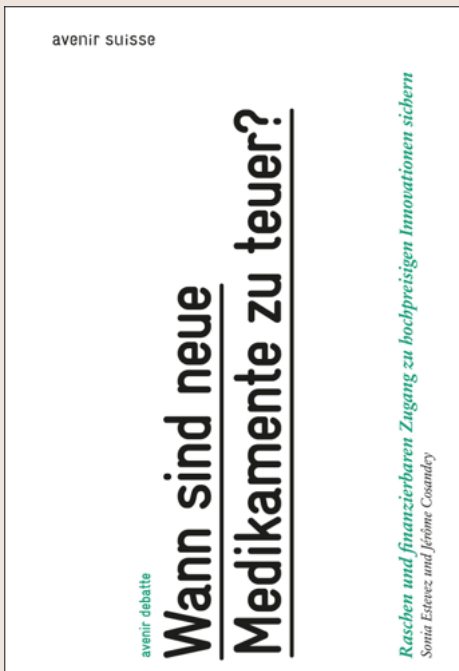
by Hannah Wise, our external editor



According to OECD estimates, the fiscal return on education in Switzerland is comparatively low. Not only that, but because of the trend to part-time employment, the return is tending to decline. Hannah Wise explains how deferred tuition fees could help create a balance and improve equality of opportunity.

 [Link to the video](#)

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by Sonia Estevez and Jérôme Cosandey

There have been significant improvements in the treatment and cure of many serious diseases. The flip side of this positive development is that the price of innovative drugs can sometimes be exorbitant: as the treatment of diseases becomes more and more specific, fewer people are treated with a specific drug, meaning that the development costs have to be passed on to a smaller number of patients.

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### [Study More Equitably](#)

by Marco Salvi, Florence Mauli and Patrick Schnell

Besides high returns on education, a characteristic of the knowledge society is rising public expenditure on education. On the other hand, companies and candidates in vocational education and training pay most of the costs themselves. Deferred tuition fees would help create a balance. Avenir Suisse presents a user pays model for funding the costs of higher education that preserves equal opportunity.

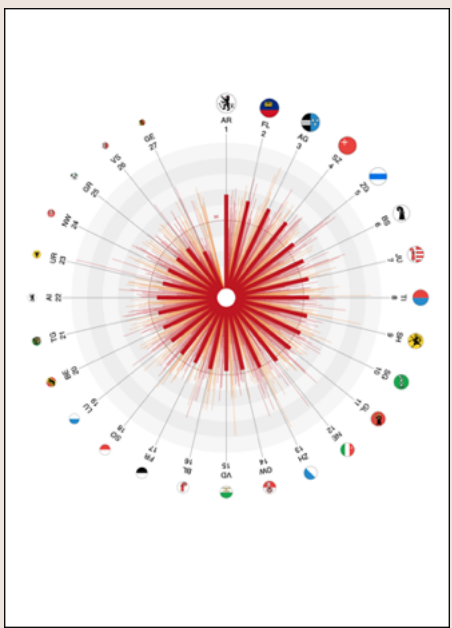
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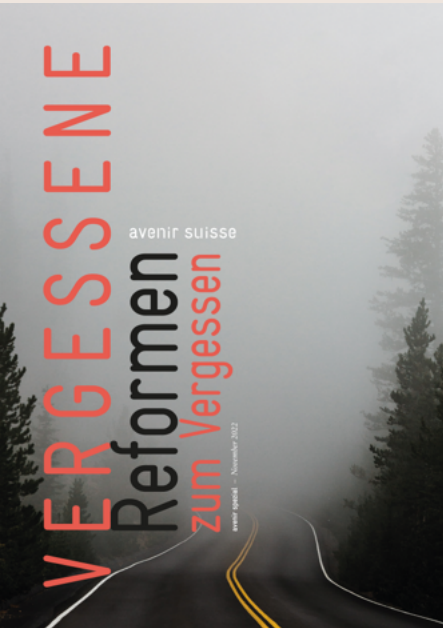
### [The Tale of the Evil Market and the Good Basic Supply Network](#)

The Energy Commission of the Swiss National Council recently decided to stick with an only partially liberalized energy market. It's following the lead of the Council of States, which has also rejected the idea of a full opening of the energy market. However, a complete liberalization is necessary because supply security and the energy transition also depend on it.

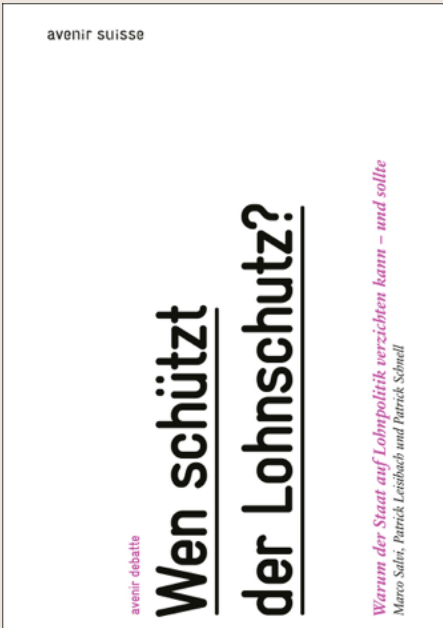
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