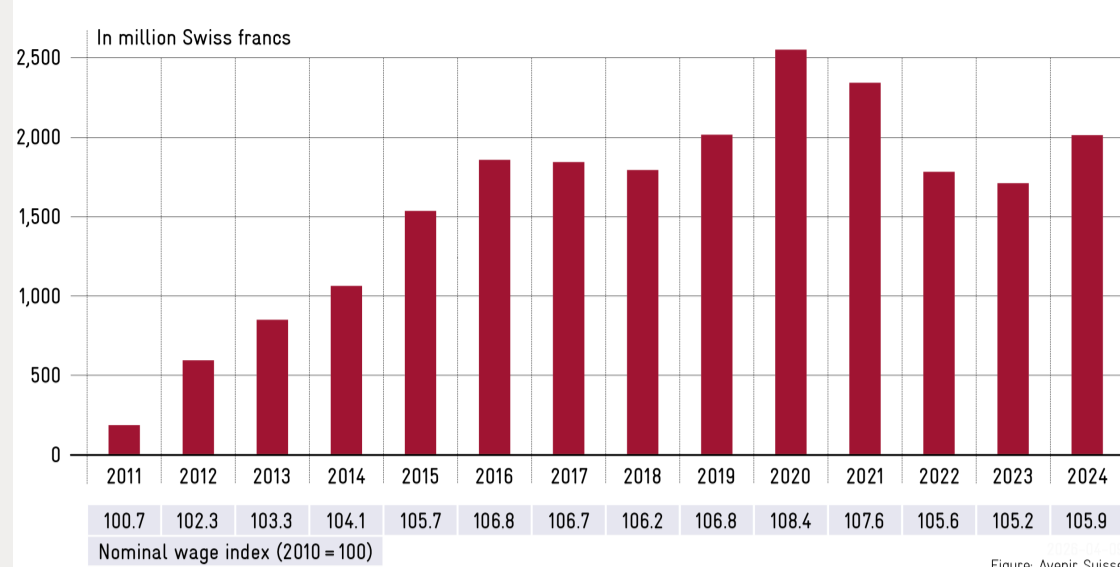


New "Essential"

The Quiet Tax Increase

Real Bracket Creep at the Federal and Cantonal Levels Relative to 2010

The columns show the impact of real bracket creep on the tax burden in subsequent years compared to 2010. The chart illustrates the additional tax burden at the federal, cantonal, and municipal levels compared to a counterfactual scenario without real bracket creep.



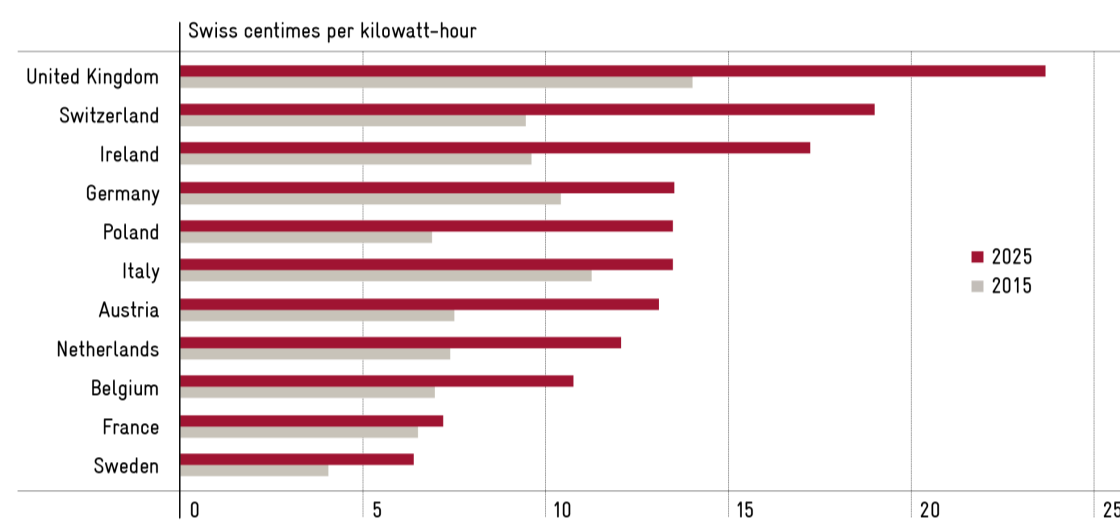
As incomes increase over time, tax rates do as well. This phenomenon, known as "real bracket creep", steadily leads to a higher overall tax burden – often by billions of Swiss francs – with the middle class bearing much of the weight. In our latest "Essential", [Lukas Rühli outlines how this effect could easily be compensated.](#)

Electricity

Swiss Manufacturers Face Some of Europe's Highest Costs

Comparison of Electricity Prices for Large Consumers

While Switzerland was in the upper mid-range of electricity prices for large consumers in 2015, it is now surpassed only by the United Kingdom.



Source: Eurostat (2020), Swiss Federal Statistical Office (2025), UK Government (2025), own calculations, consumption profiles EU countries and UK 70 GWh < Type IP < 150 GWh, Switzerland Type GEK > 20 GWh. Swiss figures exclude VAT and renewable surcharge, EU and UK figures exclude VAT and other refundable taxes and levies, data for Sweden as of first half of 2025.

Only in the UK is electricity more expensive than in Switzerland, according to our latest analysis. Subsidies, however, are the wrong tool to ease the industry's burden. Christoph Eisenring and Simon Stocker argue instead for deeper integration into the European power market and [a rethinking of how network charges are structured.](#)

Antifragility

Regaining Our Footing in a World of Disorder

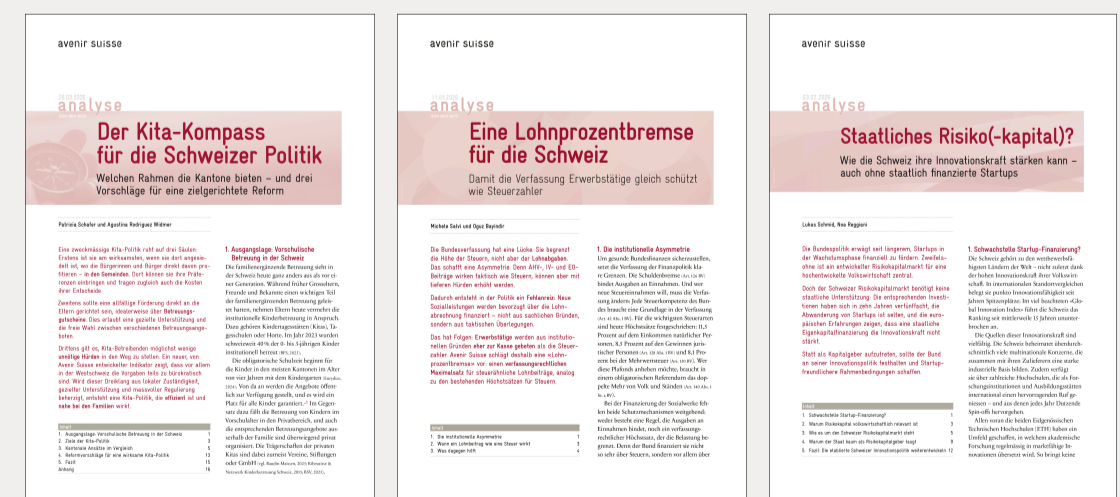
Tariffs, crises, geopolitical shifts, and stalled reforms are placing Switzerland under growing strain. Yet the central question is not whether the "Swiss model" has failed, but how it can remain viable in an uncertain world. This is the argument put forward by Jürg Müller, Christoph Eisenring, and Patrick Leisibach [in their latest article.](#)

Childcare

Answers to the Most Common Questions

[Our analysis of Swiss childcare policy](#) has prompted a wide range of responses. Patricia Schafer and Agustina Rodriguez have taken a closer look. In their new piece, they address [the six most common objections](#) raised in connection with the analysis.

Our Latest Publications



[Childcare: Compass for Policymakers](#)

[Cap on Salary Contributions](#)

[Government Venture Capital?](#)

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