



# Swiss-American Chamber of Commerce

Swiss Amcham eNews

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### Help needed!

I get many questions from members to which I have no answer:

- We are constantly told that Switzerland is leading in innovation and competitiveness, is rich, with great infrastructure, leading pharma and logistics companies and great organizational skills. Why is Switzerland country #45 in vaccination speed?
- How come Switzerland has not leveraged the capabilities of Lonza and J&J, to play a leading role in vaccine production and distribution worldwide?
- Why has the Astrazeneca vaccine, of which a lot has been ordered, not yet been approved despite more than 100 million shots given worldwide?
- Why has the approved J&J vaccine not been ordered despite J&J being the largest foreign employer in Switzerland?
- Why does it take 26 differing test schemes in 26 cantons to enable companies to perform vital mass-testing?
- Why have complicated test protocols stopped 85% of Swiss pharmacies from testing?

Thank you for any answers you might have. We need a cautious reopening, but we do not need overly cautious Swiss finish!

### When is too much really too much?

The pandemic has massively hurt many people and many businesses and it is necessary to help these people with government help. But how much is necessary? In the last 12 months, the USA have committed US\$ 5.6tr to various support programs. This is 27% of US GDP, equivalent to CHF 190bn. With the US Recovery Act of some US\$ 3tr announced for this fall, this will equate 42% of GDP, equivalent to some CHF 300bn in Switzerland. So questions should be allowed: When is too much really too much? What will the medium- and long-term effects of this unique monetary and financial experiment be? And would it not have deserved a bit more thinking and a bit more bi-partisan discussion?

**Hi Martin, what is your bright spot in March?**

Vaccine distribution has started in earnest, in some countries faster than other. But it seems there is light at the end of tunnel. Together with improving weather (has summer started?), there is hope that summer will be semi-normal, planes back in the air, restaurants back in business and vacations saved. A concerted international effort for a Covid pass would make me even happier!



### Elite Quality Index 2020

The Swiss university of St.Gallen, a leading business school, and a large group of professors from around the world have developed the new Elite Quality Index to measure the influence – positive or negative – the national elites have on the value creation of a nation along 72 indicators:

- Top 5: Singapore, Switzerland, Germany, UK, USA
- Bottom 5: Turkey, Nigeria, South Africa, Argentina, Egypt

### FTA with Indonesia accepted by the Swiss voters

On March 7, Swiss voters have accepted a free trade deal with Indonesia with a small majority of 51.6%. It not only facilitates trade between the two countries and removes custom duties on Swiss exports, but also reduces tariffs for certain Indonesian agricultural products, in particular palm oil, provided specific environmental standards are being met. The agreement highlights Switzerland's ability to combine sustainability with economic common sense and its drive to support the partner country.

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