

# Franc Democracy

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*Swiss people helped choose the design of their next banknotes*

**BESIDES THE ALPS**, pristine lakes, and a reputation for quiet precision, Switzerland is also known for its direct democracy. Its 9 million citizens are consulted about four times a year on federal issues (including changing the Constitution) and have up to 100 cantonal (provincial) referendums. Last year, people were asked to help decide what their money, the Swiss franc, will look like in the future.

About 100,000 people voted online on 12 sets of designs for banknotes of 10, 20, 50, 100, 200, and 1,000 francs. The proposed topic, “Switzerland and its altitudes,” highlighted the small country’s geographic diversity: the Jura region, a mid-altitude mountain range shared with France; the Swiss Plateau, the country’s central area; the lowlands, comprising valleys and cities such as Geneva and Basel; the Alpine foothills; the Alps; and the High Alps. The online poll was combined with analysis by an expert advisory board.

The Swiss National Bank (SNB) announced the winner in March. The designs by Emphase, a Lausanne-based studio, feature scale drawings of native plants found at different altitudes on one side and on the other striking landscapes and “civilizational achievements”: Alpine vistas, cable cars, famously punctual trains, the CERN research center, and the hi-tech Monte Rosa Hut atop a 4,634-meter massif. “With its precision and craftsmanship, this concept impressively articulates the diversity and quality of Switzerland,” said Sébastien Kraenzlin, alternate member of the central bank board.

The new notes will not circulate until after 2030, following more development and incorporation of security features. “The security elements and manufacturing processes are becoming more complex,” the central bank told F&D. Developing a new series “offers more opportunities to improve banknotes, whether in terms of security, functionality, or graphic design.”

Meanwhile, a recent referendum enshrined access to cash in the Swiss Constitution, reinforcing the central bank’s mandate to always ensure an adequate supply of coins and notes. While proud of their money, one of the world’s safest currencies, the Swiss are following the global trend of dwindling cash usage. About 1 in 3 in-person transactions are made in cash, down from 70 percent in 2017. Many prefer the popular fast payment app TWINT.

Switzerland replaces its banknotes every 15–20 years. The



A glacier buttercup appears on the front of the draft 1,000 franc note.

forthcoming series—the bank’s 10th—preserves another Swiss peculiarity, the 1,000 franc bill (about \$1,250), the world’s largest denomination in active circulation.

Most countries have discontinued large bills, which are seen as mostly facilitating money laundering and tax evasion. The European Central Bank stopped issuing new €500 notes in 2019. But, according to an SNB payment methods survey, about a quarter of respondents reported owning 1,000 franc bills in the past two years, using them mostly for payments, not to store value. “The current denominations have proven themselves reliable and, from today’s perspective, should therefore be retained,” the SNB said. **F&D**

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On the reverse the draft notes feature Swiss landscapes and achievements.

