

# Mobility Responses to Special Tax Regimes for the Super-Rich: Evidence from Switzerland

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## Abstract

We use a novel rich-list data set to estimate the sensitivity of the location choice of super-rich foreigners to a special tax regime, under which wealthy foreigners are taxed on their living expenses, rather than their true income and wealth. We are the first to evaluate this controversial Swiss policy, and show that when some Swiss cantons abolished this practice, their stock of super-rich foreigners dropped by 43% as a consequence. We find no response for the Swiss super-rich, who were unaffected by the policy change.