

Proposal to set the IUPAP budget in Swiss francs following the move of the head quarter to Geneva

The currency for the IUPAP budget has varied over the years depending on localization of the head quarter and various other issues. In recent years the budget has been kept in Euros, while the funds have been held partly in Euros and partly in Singapore dollars. Since mid 2022 the funds have been gradually transferred to Switzerland—only a minimum remains in Singapore by September 2023 (what shall be needed to close down the entity)—and are kept in Swiss francs in PostFinance.

Given the fact that the IUPAP Head Quarters since 2021 is based in Geneva, and that the Swiss Franc is a strong stable currency, it is natural to consider that the full operation of the IUPAP budget is converted from Euros to Swiss francs.

Global headline inflation is expected to fall from 8.7 percent in 2022 to 6.8 percent in 2023 and 5.2 percent in 2024. Underlying (core) inflation is projected to decline more gradually, and forecasts for inflation in 2024 have been revised upward (source: [International Monetary Fund, July 2023](#)).

As of today—3 October 2023—swapping from Euros to Swiss francs will result in a 3.41% increase in the dues—compared to the Euro— if the current nominal level of the dues is maintained. This increase is below the expected world-wide inflation for 2023, so it is suggested to adjust the “IUPAP-unit”—unchanged since several years—from 2420 to 2500, which will result in an increase of 7% for 2024 compared to 2023.