

Bulletin

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Issue 2/2019



Mainstream

Why norms matter



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Constantly questioning

“The mainstream is always under attack,” computer pioneer Bill Gates once famously said. In a conversa-

tion with his longtime friend and competitor Steve Jobs, Gates was referring to the fact that the market leader is constantly being challenged. This has rarely been as true as it is today. We are living in a time when the old truths are being seriously questioned or refuted, not only in business, but also in politics and society at large.

Take, for example, Martin Cooper (90), who invented the mobile telephone for Motorola by thinking differently than his competitors at industry leader AT&T (p.10). An analysis by Oliver Adler, Credit Suisse’s Chief Economist Switzerland, reveals how mainstream thinking in the field of economics has steadily changed over time (p.50). Political scientist Yascha Mounk discusses the rise of populism into the political mainstream, as well as the challenges this poses for liberal democracies (p.46). It is also important to note that the mainstream always plays an important role in the commercial sector, since it constitutes the largest target group. In China, for example, a new and rapidly growing middle class is altering patterns of consumption – with global consequences (p.30).

Let’s take a look back: In this year’s first issue of Bulletin, we explored the importance of journalism in a steadily changing media landscape, and conducted a thought experiment. We asked you, our readers, to tell us what monetary price would accurately reflect the value of Bulletin. The survey, which sparked a great deal of interest, showed that a majority of our readers considered a hypothetical price of at least 10 Swiss francs to be appropriate. Many respondents also expressed their appreciation for Bulletin as a contribution by Credit Suisse to the public debate and as a high-quality, free publication. We are delighted that Bulletin is so highly regarded, and will continue to strive to live up to our readers’ expectations.

Happy reading!

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Contributors to this issue:

¹ Marisa Drew The CEO of Credit Suisse’s Impact Advisory & Finance Department, which was established in 2017, spoke with Javier Goyeneche, a Spanish entrepreneur who makes fashionable clothing out of plastic waste recovered from the ocean. Their conversation about partnerships, optimism and sustainability as the “new mainstream” can be found on page 22.

² Michael Radunski and ³ Anne-Sophie Heist Journalist Radunski lives in Beijing and writes for NZZ am Sonntag, among other publications. Photographer Heist reports from Shanghai for various international magazines and newspapers, including Condé Nast Traveller, Monocle and the Financial Times. Radunski and Heist accompanied a young Chinese woman on a shopping trip that took them to cafés, boutiques and other stores and revealed how global consumption is changing and how the online and offline worlds are increasingly converging. Page 30

⁴ Hanna Wick, the 2014 “Science Journalist of the Year” and a former editor for NZZ and SRF, interviewed Dirk Helbing, a professor at the Swiss Federal Institute of Technology Zurich (ETH) who studies group behavior. A conversation between colleagues: Helbing and Wick are both physicists – and both are skilled at communicating with non-academics. First question: “Mr. Helbing, do you consider yourself part of the mainstream?” Page 58

The cover is taken from an art project called “Exactitudes.” More information can be found on page 6. The image shown here: 143. Annazaranina – Saint Petersburg 2013