

Life in LIECHTENSTEIN ! - Extremely Rich Tiny European Country With NO DEBT! - TRAVEL DOCUMENTARY

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Transcript: <https://dontveter.com/ec/liechtenstein1.pdf>

There are countries in the world that we hardly ever hear about.

These countries are usually not in the spotlight due to their small land area and relatively low population.

However their per capita income exceeds global standards and the well being of their citizens is exceptionally high.

One of these countries is Liechtenstein.

Its original name comes from German, and it is actually called the Principality of Liechtenstein.

Of course, it is a constitutional monarchy based on democratic principles.

This means that even the prince is accountable to the people, and they can remove him from power if they wish.

Interestingly, most people aren't even aware of its existence. This is because Liechtenstein is truly tiny.

It is nestled in a valley between Switzerland, a principality in Central Europe, and Austria.

The Rhine Valley covers almost half of the country, while the rest is made up of the Alps.

The country's land area is so small, my friends, at only 160 square kilometers.

In this regard, it's considered the world's sixth smallest state.

Some even smaller countries include San Marino, the Vatican, and Monaco.

The official registered population within this tiny area is roughly around 40,000 with only about 6,000 of them residing in Vaduz, the capital.

When we look at countries worldwide, we usually see that capitals have more than a quarter of the country's population.

However, in Liechtenstein, things are different. People here mostly live in villages, surrounded by nature.

It's quite unusual and impressive to see some of the world's most expensive cars parked in front of village houses.

Vaduz, the capital, is located in the western part of the country, and it stretches vertically in terms of its length.

The country boasts the world's highest literacy rate, a solid 100 percent, my friends.

In this land free from stress, war, and chaos, women live up to an average of 85 years, while men enjoy a peaceful life for about 79 years.

This country, which managed to stay neutral during World War II, continued to develop while other nations were trying to recover in the post war period.

Taking a broader look at the country on the map, we can see that Liechtenstein is surrounded by Switzerland to the west, Germany to the north, Austria to the east, and Italy to the south.

So, in reality, it's just a few hours drive away from some of Europe's most prestigious and magnificent countries.

Especially Zurich, Switzerland's jewel and one of the world's top three most livable cities every year, is only a 1 hour and 40 minute drive away.

If you ever feel bored in the country, a trip to Zurich is extremely easy and safe.

Liechtenstein, although situated in Europe, is not a member of the European Union.

However, much like Switzerland, Norway, and Iceland, it is part of the Schengen Area.

So, if you have a Schengen visa, you can easily explore this country in just one day, my friends.

Of course, apart from mountaineering and winter tourism, the country doesn't offer many tourist attractions.

One of the most visited places in the country is Liechtenstein Castle, where the country's prince resides.

But here's an interesting quirk: what makes traveling to this country from outside Europe a bit tricky isn't just the visa requirement.

Can you guess what it is? It might sound like a joke, but this country, my friends, does not have an airport.

Yes, it's true. Liechtenstein is one of the few countries in the world without an airport.

Due to this, if you want to visit this country from abroad, your only option is to travel by road.

It doesn't have a coastline, and it doesn't have an airport.

Even the capital, Vaduz, which can hardly be called a full fledged city and resembles more of a town, doesn't require public transportation or car rental to explore.

Vaduz, covering just 17 square kilometers with a population of 6,000, is a capital you can easily navigate on foot.

In fact, you can tour the entire city by car in just an hour.

It's also worth mentioning that German is the official language spoken in Liechtenstein, and they use the Swiss Franc as their currency.

In a world where most countries struggle to reach a per capita of 50,000 dollars, Liechtenstein boasts an incredible per capita of 170,000 dollars, according to international sources.

What's even more remarkable is that despite this immense income, the country has not a single penny of external debt.

In this regard, Liechtenstein holds the distinction of being the only country in the world without external debt.

Geographically, the country may be located in one of the world's safest regions, but there's an economic peculiarity here.

Due to its small population, Liechtenstein isn't suitable for large scale industrial production.

Furthermore, the country lacks significant natural resources.

So, how did a country without the advantages of major industry or significant natural wealth become so incredibly wealthy?

I'm sure many of you can already guess the secret behind this.

Well, my friends, Liechtenstein, much like Switzerland and Luxembourg, is one of the world's major investment and financial hubs.

These countries have become safe havens for the wealth of rich companies and individuals due to the difficulty of being invaded by the powerful European nations surrounding them.

Liechtenstein, with the capital inflow from foreign investors, has become an industrial powerhouse today.

However, we can't say that Liechtenstein has absolutely no manufacturing.

To provide a good example, about 25 percent of the world's dental prostheses and related dental equipment are produced within the borders of Liechtenstein and exported worldwide.

They also produce automobile steering wheels and electronic cables.

The influx of this much money into the country, with dental industry being one of the leading sectors, has also resulted in ridiculously low taxes within the country.

Just like in Arab countries such as Oman, and Qatar where income tax is almost non-existent due to oil wealth, in countries like Liechtenstein and Monaco, being the world's banking and financial centers renders the taxes from the local population unnecessary for the government.

In return, they have some of the highest quality education and very efficient healthcare systems.

The country's unemployment rate is less than 1 percent of the total population and the number of crimes committed is so low that it's almost negligible.

It's worth mentioning that for a country, less than 1 percent of the population equates to only about 400 people.

This is indeed an exceptional unemployment rate for a country.

The international statistics about Liechtenstein reveal an interesting fact: There are approximately 39,308 people in the country and there are 41,352 jobs available within its borders.

This means that the roughly 400 unemployed individuals in the country are in this situation because they are not suited for these jobs.

In other words, Liechtenstein is an employment miracle that hosts more jobs than its population.

Another interesting aspect is that nearly half of the people working in the offices of companies based in Liechtenstein commute from Switzerland and Austria daily.

This is because a country with such a substantial flow of money and only around 40,000 inhabitants requires expertise and knowledge from outside its borders.

This shows that for a country to become wealthy, it doesn't necessarily need valuable resources like oil or natural gas or geographic advantages like ports.

Ensuring security within the country and reinforcing it with sound economic policies can enable a nation to prosper, particularly through banking and finance.

Now that we've taken a rough look at Liechtenstein's economic situation, let's explore some snapshots of life from different parts of the country.

This is the capital, Vaduz. At first glance, you notice the well developed buildings and roads in the city.

Then, something else grabs your attention. As you walk, you realize that nothing really changes. That's the silence, of course.

Urban life in the country is so quiet that visitors to Liechtenstein often find themselves yearning for some noise after a while.

Perhaps you appreciate the tranquility and being away from the hustle and bustle.

However, you can be sure that it seems unusually quiet here.

The roads are freshly paved, but there are no cars on them.

Offices line the streets on either side, making it feel more like a large office building with shops than a country.

You do come across the occasional person in Liechtenstein, of course.

But to talk to them, you need to know German.

Especially those over 50 are not known for their fluency in English.

People who are used to crowds, excitement, and vast stretches of land will probably get bored quickly in this country.

Regarding the buildings, you'll also notice that you hardly come across large apartment buildings akin to gated communities.

Houses are generally two or three story detached homes, offering a peaceful life surrounded by forests and trees.

Just beyond the houses, you'll find vibrant mountains.

Almost every house has a garden and its own space.

Their architecture and colors suggest that wealthy people live inside these houses.

And here's the Parliament Building of this wealthy country.

In a country where billions of dollars flow in annually, state affairs are conducted right from this point. The current head of state is Prince Hans Adam II, a billionaire who has reached a ripe old age. The Prince has significant political powers in the country.

He can dissolve the 25 member Parliament if he wishes, veto laws, and even bring issues to a referendum.

The normal term for the country's parliament is four years, and the Prince oversees its affairs.

As you move a bit closer to the squares of the capital, Vaduz, in the OLD TOWN area, you'll notice that the shops are colorful, and the cafes and hotels here are at your service.

The streets in the market are paved with cobblestones, and the cafes provide a sophisticated atmosphere for relaxation.

However considering that the shopping stores here cater to billionaires, buying something other than food and drinks will likely be more expensive than in other parts of Europe.

While strolling through the squares in the country, you may frequently spot the country's flag.

The flag consists of two horizontal stripes, with colors red and blue.

On top of the blue stripe, there's a golden yellow crown.

This crown unmistakably signifies that this country is a principality.

On the other hand, if you explore the city center, you'll notice that people here are generally adults or elderly.

Young travelers often skip this country when doing a European tour.

That's because there is no extensive hotel chain in the country, and local hotel operators charge around 150 dollars per night per room.

Today, there are only about 35 hotels in the country.

Considering that dining in cafes is also quite expensive, not every traveler can comfortably come here.

Those who do come are mostly wealthy individuals who come for skiing and mountaineering.

In fact, even people born in Liechtenstein often travel abroad frequently when they are young.

That's because the entertainment sector in the country is almost non-existent and pales in comparison to other European countries.

In the city center, there are only a few live music venues.

I don't know about you, but living a village life in the lush green landscapes of this country is one of the unparalleled opportunities in the world.

Doesn't this visual panorama really warm your heart?

There's not a single piece of litter or unnecessary paper on the ground; it's like a different planet.

Those charming houses and natural landscapes you see in postcards are actually taken from this country.

So, the mountain view village house shots that are commonly mistaken for Switzerland also provide examples from Liechtenstein.

Especially the region called MALBUN in the country is a paradise of mountain village houses nestled among the mountains.

MALBUN, which is no different from Switzerland, offers a living standard and nature that will make you forget about the chaos and stress in the world.

While you're there, you can capture beautiful natural landscapes and contribute Liechtenstein's art to the world by creating your own masterpiece.

Liechtenstein, a country where people drive the latest model Audis, engage in beekeeping as a hobby in their gardens, and raise cows to get fresh milk, is a land of vibrant, positive individuals living a free and natural life.

Take this lady, for example. She's 80 years old and in great health, preparing organic spices and remedies from the plants she grows in her backyard.

From this, we can understand that Liechtenstein is another paradise where factory-made foods are shunned, and children befriend animals!

The country is so modest that during the national festivals held year-round, citizens and government officials mingle, eat, and drink together, and there's no sense of mistrust or danger in anyone's mind.

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Goodbye!