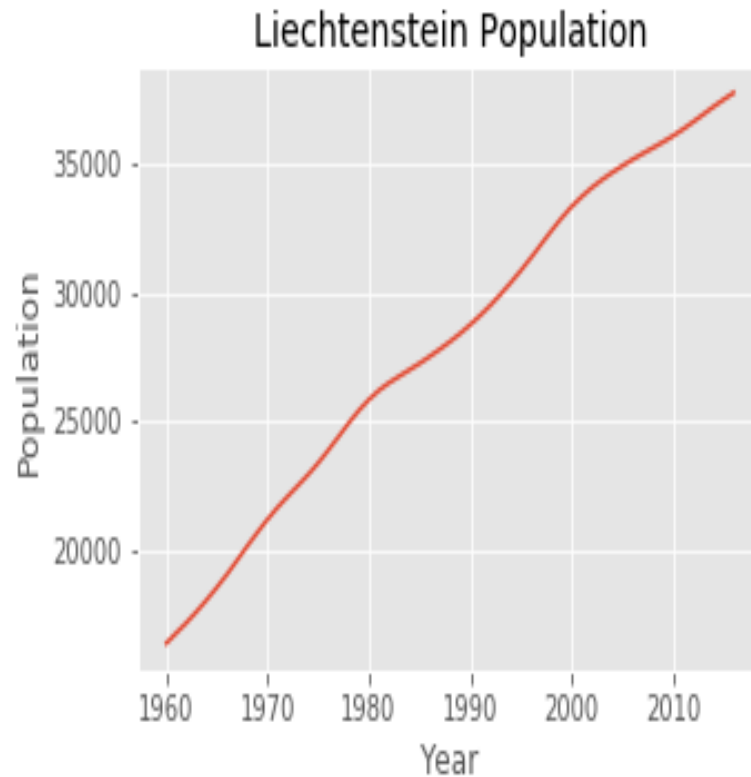# Liechtenstein

in Europe (dark grey) – [Legend]Liechtenstein (/■l■kt■nsta■n/ (listen); LIK-t■n-styne; German: [■l■çtn■■ta■n]), officially the Principality of Liechtenstein (German: Fürstentum Liechtenstein), is a doubly landlocked German-speaking microstate in Central Europe. The principality is a constitutional monarchy headed by the Prince of Liechtenstein.Liechtenstein is bordered by Switzerland to the west and south and Austria to the east and north. It has an area of just over 160 square kilometres (62 square miles), the fourth smallest in Europe, and an estimated population of 37,000. Divided into 11 municipalities, its capital is Vaduz and its largest municipality is Schaan.Economically, Liechtenstein has one of the highest gross domestic products per person in the world when adjusted for purchasing power parity, and the highest when not adjusted by purchasing power parity. The unemployment rate is one of the lowest in the world at 1.5%. Liechtenstein has been known in the past as a billionaire tax haven; however, it is no longer on any blacklists of uncooperative tax haven countries (see taxation section).