

Preface

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Basel is rarely named among the great financial centres. Zurich has the banks and the stock exchange, Geneva the private banks, the commodity traders and international Geneva. Yet the city on the Rhine knee hosts the oldest international financial institution in the world, the Bank for International Settlements, and gives its name to the standards under which almost every bank on earth calculates its capital. It is the seat of two of the largest pharmaceutical groups in the world, whose market capitalisation, bond issues and tax payments move Swiss public finances. It was the birthplace of one of the two banks that became UBS. And it has been, for more than five centuries, a place where money, knowledge and trust meet at a border.

This book is the companion volume to *Genève, place financière internationale*. The two cities invite comparison. Both are border cities at the edge of Switzerland, both adopted the Reformation early, both received religious refugees who brought capital and skills, and both built their prosperity on trade, credit and discretion. Calvin's *Institutio* was first printed in Basel in 1536, the year in which Geneva adopted the Reformation. The Medici bank, whose Geneva branch the companion volume describes, operated in Basel during the great Council. The differences are equally instructive. Geneva speaks French and looks to France, the Mediterranean and Africa. Basel speaks German, lies where Switzerland, Germany and France meet and looks down the Rhine to the North Sea. While Geneva's modern economy rests on wealth management and commodity trading, Basel's rests on chemistry and life sciences, on insurance and on the institutions of central bank cooperation.

The book is organised around five pillars. The first is intellectual: the Council of Basel, the university founded in 1460, the printers and the humanists around Erasmus made Basel one of the capitals of the European book trade and of learned Europe, while the Reformation of 1529 shaped a

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civic culture of sobriety and responsibility. The second is mercantile and banking: the silk ribbon manufacturers, the merchant families known in Basel as the "Daig", the private banks that still carry their names and the Bankverein founded in 1872. The third is industrial: from the dye works of the nineteenth century grew the chemical and pharmaceutical groups that today form one of the largest concentrations of life sciences capital in the world. The fourth is international: since 1930 the BIS has made Basel the meeting place of central bankers, where the Basel Committee, the Financial Stability Board and other bodies hosted by the BIS have turned the city's name into a synonym for global financial regulation. The fifth is territorial: the Rhine port, the trinational region with France and Germany, the fairs and Art Basel connect the city to flows of goods, people and art that raise their own legal questions.

The book combines three perspectives. The first is that of the historian, because a financial centre is a sedimentation: today's institutions, habits and networks carry the imprint of choices made centuries ago. The second is that of the lawyer, because the trust a financial centre offers takes the form of rules, procedures and courts. The third is that of the practitioner, because these rules are read in files: the opening of a bank account, the verification of the source of funds, the review of sanctions exposure, the structuring of a family's wealth, the export of a dual-use chemical or the financing of a pharmaceutical acquisition.

I write from a legal practice that spans several jurisdictions. I am entered in the cantonal register of attorneys of Zurich, admitted as a solicitor in England and Wales and in Hong Kong and as a Rechtsanwalt in Germany. Fifteen years of my professional life were spent in Singapore and Hong Kong. This position explains two choices. The first is to compare: Basel is better understood when viewed from Zurich and Geneva, from Frankfurt and Strasbourg, and from the Asian financial centres whose clients use Swiss structures. The second is to connect: wealth management, corporate finance, tax, compliance, export control and economic criminal law form a single field of risks and opportunities in the reality of the files.

The book follows an order that is both chronological and thematic. Parts A to D trace the formation of the Basel economy from the Roman period to the Second World War, through the Council, the printers, the Reformation, the silk ribbon manufacturers, the Basel Mission and the rise of the chemical industry and the banks. Part E is devoted to private banking today and its regulatory framework. Part F describes the Bank for International Settlements and the standard setters that have made Basel a synonym for banking regulation. Part G examines the life sciences industry

as a financial pillar, including its corporate finance and tax. Part H covers the trinational region, the Rhine ports, the fairs and the art market. Part I is devoted to insurance, Part J to language, border and identity, and Part K to scenarios for 2035. Annexes contain a chronology, a trilingual glossary and statistical reference points.

The law is stated as at September 2026.

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For general information only. This article does not constitute legal or tax advice, does not replace advice on an individual case and creates no lawyer-client relationship. It reflects the legal position as of September 2026.

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