

The BIS, the city and the Confederation

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The relationship between the BIS and its host city has been close but discreet. The bank has contributed to the international character of Basel and has attracted a stream of high-ranking visitors to the city. Its staff, drawn from more than sixty countries, live in Basel and the surrounding region on both sides of the national borders, send their children to the international schools and participate in the cultural life of the city. The canton and the city, for their part, have supported the bank with infrastructure and have defended its presence when other cities sought to attract international organisations. The BIS has in turn engaged with the local community through cultural sponsorship and through its participation in the international life of the city.¹

For the Confederation, the BIS is one of the pillars of Swiss host state policy and of the international standing of the Swiss financial centre. The Swiss National Bank has been a founding member since 1930, with its Chair holding a seat on the Board of Directors. Switzerland also benefits from the proximity of the standard setters when it negotiates the implementation of international standards, although it cannot claim special treatment as host country. Chapter III examines the tension between the international standards drafted in Basel and their implementation in Switzerland after the collapse of Credit Suisse, a tension that shows that the presence of the standard setters does not exempt the host country from difficult choices.²

1 Notes

1. On the relationship between the BIS and the canton of Basel-Stadt, see the reports of the cantonal government on international organisations in Basel and the BIS Annual Report; on the international schools and the international community in Basel, see the cantonal statistics. To be verified. ↩

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2. On the role of the Swiss National Bank in the BIS, see the BIS Annual Report (composition of the Board) and the SNB Annual Report; on Swiss host state policy, see the reports of the Federal Department of Foreign Affairs on Switzerland as a host state. Board membership of the SNB to be verified. ↩

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