

English, the language of global finance

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English is the language of global finance: the language of the markets, of financing contracts, of prospectuses, of rating agencies, of international regulators, of the major banks and of the trading groups. In Geneva it is the working language of many institutions, in particular the subsidiaries of foreign banks, the trading companies and the international asset managers. The large Geneva houses publish their reports in English, communicate with their international clients in English and recruit staff for whom English is often the first professional language.

This anglicisation of Geneva finance has structural causes. The clientele has become global, as Part E showed, so that a growing share of clients speak neither French nor German. Financial instruments, designed in the English-speaking markets, are described in English. International regulation, drawn up in Basel, Paris and Washington, is expressed in English. Staff who come from all over the world have English as their common language.

It also has consequences. It has eased Geneva's integration into global finance and the welcome extended to foreign institutions and talent. In some institutions it has reduced the place of French, to the point that French-speaking clients are sometimes offered documents in English. It has created a tension with the cantonal and federal authorities, whose languages are French and German, and with a part of the Geneva population that is attached to its language.

The revision of the Civil Procedure Code that entered into force in 2025, which allows the cantons to admit English in proceedings before international commercial courts, illustrates the way in which Switzerland seeks to reconcile its official languages with the language of global business.¹ International arbitration, whose Geneva practice Part F described, is already conducted largely in English. The Federal Supreme

Court has, moreover, accepted briefs in English in setting-aside proceedings since 2021.²

1 Notes

1. Federal Council, press release of 6 September 2023 (entry into force on 1 January 2025); MLL Legal, “Révision du code de procédure civile suisse au 1er janvier 2025”: the cantons may declare the commercial court competent for certain international commercial disputes and provide for proceedings “also in English”. ↩
2. Art. 77 para. 2bis of the Federal Supreme Court Act (FSCA; SR 173.110), in force since 1 January 2021; Besson, Sébastien and Rigozzi, Antonio, “La réforme du droit suisse de l’arbitrage international”, *Revue de l’arbitrage*, 2021, no. 1, p. 11 et seq. ↩

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