

Geneva, capital of health, labour, refugees and trade

*Dr Alexander Ressos, TEP
Attorney-at-Law (Switzerland), Solicitor (Hong Kong),
Solicitor (England & Wales)*

International Geneva has specialised in several fields of global governance, each of which concerns the financial centre in its own way.

Global health is the first. Around the World Health Organization gravitate dozens of organisations, foundations and partnerships devoted to the fight against disease, to vaccination and to the financing of health in developing countries.¹ These institutions manage billions of dollars in contributions and call on the services of the financial centre for treasury, asset management and payments.

Labour and social rights are the second, around the International Labour Organization, whose standards influence legislation throughout the world and, increasingly, the social sustainability requirements imposed on companies and investors.

Refugees and migration are the third, with the Office of the High Commissioner for Refugees and the International Organization for Migration. The Geneva tradition of hospitality, described in Parts B and C, finds an institutional expression here, the historical limits of which Part D has shown.

International trade is the fourth, around the World Trade Organization, the United Nations Conference on Trade and Development and the International Trade Centre. Geneva is the place where the rules of world trade are negotiated and where trade disputes between States are settled. By the end of 2024, the members of the World Trade Organization had filed 631 requests for consultations, the first stage of the dispute settlement process.² For a financial centre that hosts one of the world's principal commodity trading hubs, this proximity to the institutions of international trade is far from immaterial.

Human rights are the fifth, with the Human Rights Council and the Office of the High Commissioner for Human Rights. The debates held there

increasingly concern companies, including banks and commodity traders, whose responsibility in the field of human rights is the subject of international principles and, in several countries, of legal obligations.³

Intellectual property, telecommunications, meteorology, fundamental research and humanitarian action complete this picture. Each of these fields produces standards, data, networks and skills from which the financial centre can benefit, and each casts a gaze on finance that may prove critical.

1 Notes

1. WHO, “History of WHO” (Constitution in force on 7 April 1948, first World Health Assembly in Geneva on 24 June 1948); the Global Fund, Gavi and Unitaïd brought together since 2018 on the Health Campus at Grand-Saconnex, Medicines for Malaria Venture (1999) and Drugs for Neglected Diseases initiative (2003) established in Geneva (see Part I, Chapter V). ↩
2. World Trade Organization, dispute settlement portal, wto.org (accessed September 2026). ↩
3. Guiding Principles on Business and Human Rights endorsed by the Human Rights Council in its resolution 17/4 of 16 June 2011 (ohchr.org; see Part H, Chapter VI). ↩

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