

Multilateral economic diplomacy

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Geneva is the seat of the World Trade Organization, where the rules of international trade are negotiated and trade disputes between states are settled. It also hosts the United Nations Conference on Trade and Development, the International Trade Centre and numerous institutions devoted to economic questions. The permanent missions of states include diplomats specialising in trade negotiations, intellectual property, telecommunications and health.

The dispute settlement system of the World Trade Organization, created in 1995, is one of the most widely used adjudicative mechanisms in international law. By the end of 2024, members had submitted 631 requests for consultations, the first step in the process.¹ This system has been in deep crisis since the late 2010s, because the United States has blocked the appointment of members to its Appellate Body, depriving panel decisions of a functioning appellate instance.² This crisis illustrates, once again, the dependence of Geneva's institutions on the will of the major powers.

For the Geneva financial centre, multilateral economic diplomacy has a direct bearing. The rules of international trade, intellectual property and financial services negotiated in Geneva frame the activities of traders, banks and companies. Disputes between states over subsidies, customs duties or sanitary measures influence the commodity markets in which Geneva's traders operate. The proximity of the institutions allows the actors of the financial centre to follow these developments and to assert their interests through Swiss diplomacy and the professional associations.

Switzerland itself conducts an active economic diplomacy in Geneva. Its permanent mission to the United Nations Office and to the World Trade Organization defends the interests of the Swiss economy, including those of the financial centre and of commodity trading, in multilateral negotiations.³ Questions of international financial regulation, anti-money laundering, sanctions and tax transparency are dealt with in other forums

— the Financial Stability Board and the Bank for International Settlements in Basel, the FATF and the OECD in Paris — but Geneva remains a place where these questions are discussed among diplomats, experts and practitioners.

Key points. Geneva is one of the principal theatres of multilateral economic diplomacy, home to the World Trade Organization and its dispute settlement system, which had received 631 requests for consultations by the end of 2024. The rules negotiated and the disputes decided in Geneva frame the activities of the financial centre and of commodity trading.

1 Notes

1. World Trade Organization, dispute settlement portal, wto.org (accessed September 2026). ↩
2. Wikipedia (en), art. “Appellate Body”: the Appellate Body has been unable to sit since December 2019, as the United States has blocked the appointment of new members; the Multi-Party Interim Appeal Arbitration Arrangement (MPIA) was concluded in March 2020 and has been operational since July 2020; in April 2026, 59 of the 166 WTO members took part in it, including the European Union and China; three awards had been issued and nine cases were pending; by April 2025, 32 panel reports had been appealed “into the void”. ↩
3. Permanent Mission of Switzerland to the United Nations Office at Geneva, “La Genève internationale en faits et chiffres” (International Geneva in facts and figures), dfae.admin.ch (accessed September 2026), which presents International Geneva as an instrument of Swiss foreign policy. ↩

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