

The cluster and the authorities

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

The Geneva cluster maintains a relationship with the authorities that has grown denser over time. The State Secretariat for Economic Affairs applies sanctions and controls exports; FINMA supervises the financing banks and, under the Anti-Money Laundering Act, the financial intermediaries of the trading sector; the Office of the Attorney General of Switzerland and the Geneva public prosecutor's office pursue corruption and money laundering; the cantonal tax administration taxes the trading houses and negotiates with them; the Federal Statistical Office measures them. The trading houses, long unaccustomed to such relationships, have created public affairs and compliance functions, and the umbrella association serves as a collective interlocutor.¹

This relationship is ambivalent. The authorities protect the cluster, defending its framework conditions and representing it abroad, while at the same time constraining it through the application of rules that its competitors do not apply. The cluster, for its part, provides the authorities with a significant share of tax revenue and with expertise they do not possess, while imposing on them reputational risks when scandals break. Part H describes the instruments of this relationship, and Chapter VI of this Part shows how it weighs in the competition between financial centres.

1 Notes

1. Wikipedia (de), art. “Suissenégoce”: umbrella association of around 200 direct members and regional organisations (Zug Commodity Association, Lugano Commodity Trading Association), which “represents the interests of its members in business, politics and the public sphere”; Suissenégoce (suissenegoce.ch): represents companies active in commodity trading, shipping, trade finance, insurance and legal services; SIF, “Négoce des matières premières”: interdepartmental platform created in 2013 by three federal departments, led by the SIF until March 2025 and thereafter by SECO. ↩

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.

Online version: helveticaregister.com/geneva-the-cluster-and-the-authorities