

What African actors expect of Geneva

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

Since the good practices described in this chapter are written from the Geneva point of view, it is useful to hear the African one. African companies, states and civil society organisations, consulted in the forums, reports and debates of International Geneva, express convergent expectations of the financial centre.¹ They expect fair and transparent prices for their commodities, with publication of contracts and payments. Next come sustainable financing arrangements, whose terms are public and whose use can be verified. To this is added access to Geneva's financial services for their banks and their companies, without the indiscriminate withdrawal of correspondent banks. They also wish to see the swift restitution of misappropriated assets and the prosecution of those who received them, together with the transfer of skills and the involvement of local partners. Finally, they expect respect, that is to say business relationships conducted as they would be with European partners, with neither condescension nor complacency.

These expectations correspond, in essence, to the principles set out in this chapter, which suggests that the enlightened interests of the financial centre and of Africa converge. They depart from them on one point: African actors expect from Geneva an acknowledgement of its share of responsibility for the illicit financial flows of the past, which the financial centre, quick to describe its reforms, rarely expresses. The Bergier Commission, described in Part D, showed that Switzerland is able to look at its past when compelled to do so. The relationship with Africa would gain if it did so without being compelled.

1 Notes

1. Africa CEO Forum, “Forum 2026 – Kigali” (2025 results: more than 2,800 participants, more than 90 countries, more than 500 government participants); EITI, “Transparency in the first trade” (six countries, including Ghana and Nigeria, publishing volumes sold and amounts received); UNCTAD, Economic Development in Africa Report 2020: Tackling Illicit Financial Flows for Sustainable Development in Africa: “African Governments are urged to define an agenda for Africa in the reform of the international taxation system”; NRG, Big Sellers, June 2019. ↩

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