

What Geneva brings to the world

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The scenarios reason from the point of view of the financial centre. It is useful to close with that of the world. Why would an international clientele, commodity traders, international organisations and institutions still come to Geneva in 2035? This book's answer lies in a handful of functions that Geneva performs better than others, or alone. The first is the management of complex family wealth, for families whose members, assets and residences are spread across several countries and several legal systems, within a stable, transparent and competent framework. This function, inherited from private banking, meets a growing global need as the fortunes created since 1980 pass to the next generation. The second is the organisation of commodity flows, with the financing, inspection, insurance, arbitration and compliance that accompany them. This function, whose cluster Part G has described, serves the world economy well beyond the traders themselves.

The third function is dispute resolution and the production of standards, carried by International Geneva, arbitration and the presence of the organisations. The fourth is sustainable and impact finance, at the meeting point of finance, the international organisations and philanthropy. The fifth is the relationship with Africa and the French-speaking world, for which Geneva is a reference centre without equal. These functions have one thing in common: they presuppose that the world trusts Geneva. Trust is earned through stability, expertise, compliance and transparency. A financial centre that performs these functions renders a service, and a financial centre that renders a service has a future.

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