

What the trader expects from a financial centre

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Because the trader is mobile, the centre must offer what cannot be found elsewhere. Interviews and the surveys conducted by the professional associations converge on a list of expectations that the Geneva cluster meets unevenly.¹ Financing comes first: banks that understand the business, lines available on competitive terms, quick turnaround times. Legal certainty follows: enforceable contracts, reliable security interests, recognised arbitration, predictable authorities. Talent, taxation, air connections, the time zone and quality of life complete the list, with a weighting that varies from house to house.

These expectations define the policy for the financial centre that Part K sketches out. Geneva meets the legal and logistical expectations better than its competitors, the financial expectations less well than before 2020 and the tax expectations less well than Dubai. It compensates with a factor that the surveys rarely cite but that traders acknowledge in private: the density of a cluster in which everything can be settled in a single morning, between the bank, the inspector, the charterer, the insurer and the lawyer, within a perimeter that can be covered on foot. This density, inherited from the fifteenth-century fairs described in Part A, is the asset that is hardest to reproduce elsewhere.

1 Notes

1. Fondation Genève Place Financière, Rapport annuel 2024 (June 2025): 2024-2025 business survey noting “a slowdown in 2024 before an expected recovery in 2025”, the financial centre generating 38,000 jobs and 12.9 per cent of Geneva’s GDP; swissinfo.ch, 11 August 2025, interview with Sébastien Landerretche, president of SuissoGlobe: around 80 per cent of members are SMEs, a sector that is “broadly stable, with structural adjustments”. ↩

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