

## Rich in Zug

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

For the canton of Zug, Marc Rich was a difficult resident. His company was one of the largest taxpayers in the canton and one of its most important employers. He lived in the canton, supported cultural institutions and charities, and conducted his business from Zug with great success. At the same time, he was a fugitive from American justice whose presence attracted the attention of the international press, the criticism of human rights organisations for his trade with South Africa, and the pressure of the United States on the Swiss authorities.

The canton's authorities treated him as they treated other residents: as a taxpayer who complied with Swiss law, whose conduct abroad was a matter for the authorities of the countries concerned. This attitude, which followed from the principles of Swiss law and from the canton's pragmatic tradition, was criticised as complacency. It also reflected a genuine legal position: Switzerland did not recognise the American sanctions against Iran as binding, did not consider tax evasion a crime, and did not extradite for offences that were not offences under Swiss law. The Rich case tested the limits of this position and contributed to the gradual changes in Swiss law, in mutual assistance in tax matters and in the treatment of sanctions, that the following decades would bring.

---

*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/zug-rich-in-zug](https://helveticaregister.com/zug-rich-in-zug)