

“There’s no alternative to a growth-friendly economic policy”

Global debt in focus at Bankers Day 2022

- Global debt has reached record-high levels. Marcel Rohner, Chairman of the Swiss Bankers Association (SBA), stressed at this year’s Bankers Day in Neuchâtel that this makes a growth-friendly economic policy indispensable for solving the problems that lie ahead.
- The SBA’s Annual General Meeting elected seven new members to the Board of Directors.

The Swiss Bankers Association (SBA) dedicated this year’s Bankers Day in Neuchâtel to the topic of global debt and its consequences for governments, the economy and the financial markets. SBA Chairman Marcel Rohner said in his keynote speech that global debt, both private and public, has reached record-high

levels. He noted that many national economies are also struggling with inflation, which ultimately leads to a deadlock: “The cost of inflation to society is high as savers suffer de facto expropriation, pensions are devalued, and large sections of the population are plunged into poverty. History has shown us where this leads.”

Raising awareness of a growth-oriented policy for Switzerland

Are there any alternatives? “Economic growth is one such alternative – growth that gives us an opportunity to pay down our debts,” said Rohner. While Switzerland is heavily dependent on developments in Europe and the US, he explained, it nevertheless has a great deal of freedom to shape its own frameworks. “A growth-friendly policy for promoting Switzerland and boosting its economy is the essential prerequisite for solving the problems that lie ahead, preserving our prosperity and covering the cost of our expenditure. There’s no alternative,” he stated emphatically.

Prudently seizing opportunities through innovation

Rohner urged the banks to take a cautious approach, pointing out that tried-and-tested principles are all the more important when inflation is on the rise. Financial solidity and sustainable cash flows are vital for a healthy lending business.

Diversifying investment portfolios with substantial allocations to real assets is another way to preserve value over the long term. “We’re set to experience strong headwinds in the coming years, but pessimism won’t get us anywhere. The world will not stand still, and new opportunities will arise. If we act prudently, we can seize these through innovation,” Rohner concluded.

Marcel Rohner’s Bankers Day speech is available for [download here](#).

Board of Directors election

This year's Annual General Meeting was held in writing prior to Bankers Day and elected the entire Board of Directors for the term of office from 2022 to 2025. In addition to re-electing the existing members, it also appointed seven new members:

- Urs Baumann, CEO of Zürcher Kantonalbank
- Dr Renaud de Planta, Senior Managing Partner and Chairman of the Group Executive Committee of Pictet & Cie Group SCA
- Lukas Gähwiler, Vice Chairman of the Board of Directors of UBS Group AG & Vice-Chairman of the SBA
- Markus Gygax, Chairman of the Board of Directors of Valiant Holding AG
- Axel P. Lehmann, Chairman of the Board of Directors of Credit Suisse Group AG
- Anne Marion-Bouchacourt, Chief Country Officer of Société Générale Switzerland
- Daniel Salzmann, CEO of Luzerner Kantonalbank AG

Bankers Day 2022 in Neuchâtel

The SBA chose Neuchâtel as the location for this year's Bankers Day and organised the conference together with the Cantonal Association of Neuchâtel Banks, which is celebrating its 100th year in 2022. Bankers Day is one of the highlights of the year in the Swiss banking industry. Mirko Mandola, President of the Cantonal Association of Neuchâtel Banks, focused in his keynote speech on Neuchâtel's strengths as a financial centre and presented the new [communication platform "Place financière neuchâteloise"](#). Guy Parmelin, Federal Councillor and Head of the Federal Department of Economic Affairs, Education and Research, gave the welcome speech at this year's Bankers Day. Renowned financial historian and investment strategist Russell Napier spoke about the relationship between government debt and trends on the international financial markets. Nannette Hechler-Fayd'herbe, Chief Investment Officer of International Wealth Management and Global Head of Economics & Research at Credit Suisse, highlighted the repercussions of global debt and current market trends for wealth management. SBA CEO Jörg Gasser held a discussion with trainees on the various training opportunities and apprenticeships available in banks and took a look into the future of banking with them. The SBA and the Cantonal Association of Neuchâtel Banks welcomed some 350 attendees from the worlds of banking, politics and business.

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members of the
media.

+41 58 330 63 35