

Swiss banker making no sense at all

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[Julius Baer Chairman Hits Back At Criminalization Of Clients - WSJ.com.](#)

Swiss bankers have really lost sense with reality. In an article in the Wall Street Journal Raymond Baer of Swiss bank Julius Baer is reported to have said:

In recent years, virtually no new untaxed European money has flowed into Switzerland

And:

Swiss bank-client confidentiality, as we have known it, does not exist any longer

Despite which

If the identities of the account holders must be disclosed to the governments, then Europe will run the risk of large amounts of money flowing to Asia and of tax revenues thus definitively being lost

Ahh. I get it. We used to handle stolen money, he's saying. But now we don't. But if you want proof we'll shift it all to our branch in Singapore.

Of course. That makes complete sense after all.

Well it would if you were a Swiss banker.