

There is a solution for Switzerland's financial woes

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The [FT reports](#):

The Swiss government met for a third unscheduled session in short succession on Monday as ministers grappled with [curbing the surging Swiss franc](#).

No details on any potential measures were expected until Tuesday, but Switzerland's leaders have been bombarded by suggestions ranging from central bank intervention, negative interest rates, capital controls and even emergency tax cuts to help beleaguered exporters.

"It's hard to know what to suggest, but the government will have to do something if matters carry on like this", said Daniel Kalt, chief economist for Switzerland at UBS.

Poor dears: there problem is so much money is flooding in there is no chance of their real business (yes, they do have some) surviving. And they just don't know what to do about it!

Well, I have a simple solution. It's in several parts:

- 1) End banking secrecy
- 2) Enter into the European Union Savings Tax Directive in full, now
- 3) Endorse extension of the European Union Savings Tax Directive
- 4) Embrace full tax transparency through automatic information exchange.

It's all possible.

It would solve their problems (and a lot of other people's too).

But apparently it hasn't occurred to them. Strange.

