

Swiss banking secrecy: Donâ€™t ask, wonâ€™t t...

Published: January 12, 2026, 8:45 pm

That's the title of an article in the [Economist today](#). I recommend it.

I'm pleased to note that it says:

Governments once turned a blind eye to their wealthy citizens' offshore tax acrobatics. Now they are strapped for cash and hungrily hunt every penny in tax revenue. So a cold war on banking secrecy is turning hot. Tax evasion costs governments \$3.1 trillion annually, according to Tax Justice Network, a lobby group. America, Britain and Germany have sought deals with Switzerland, Liechtenstein and other havens; the European Union is tightening up. Emerging powers like India are waging their own campaigns, too.

This is continuing endorsement of the role Tax Justice Network (and in this case, I, [as researcher of this data](#)) have in keeping this issue firmly on the international agenda. We're not going away until we win.

And win we will for the reason the Economist notes: this is now a battle about tax revenues to pay for essential services and governments are going to win that battle. Switzerland and its fellow abusers are on notice to find something else to do: the days of tax havens are numbered.