

# The Swiss put on notice: cooperate or else

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[World Radio Switzerland has just reported:](#)

*Switzerland has six months to improve its tax practices or it will be blacklisted by the European Commission.*

*That's a warning given by a European Commissioner for Taxation and Customs, Algirdas Semeta, to the print media in Switzerland.*

*He says if the EC's expectations aren't met some EU countries could adopt "defensive measures."*

*The Commission had wanted Switzerland to agree to an automatic exchange of information, similar to the FATCA law it's signed with the United States. But Switzerland has so far been opposed to such an agreement with the EC.*

The friends of tax cheating in Switzerland have long taunted Semeta but this time his threat is not hollow, and he can replicate it with Austria and Luxembourg too. The fact is that all are signing agreements for automatic information exchange with the USA. And another fact is that all EU states have 'most favoured nation' status with all three. So, once they have given full automatic information exchange to the USA all other EU countries have the right to demand it as well. It's as simple as that.

The days of full automatic information exchange, as demanded by the Tax Justice Network for a decade, are on their way.