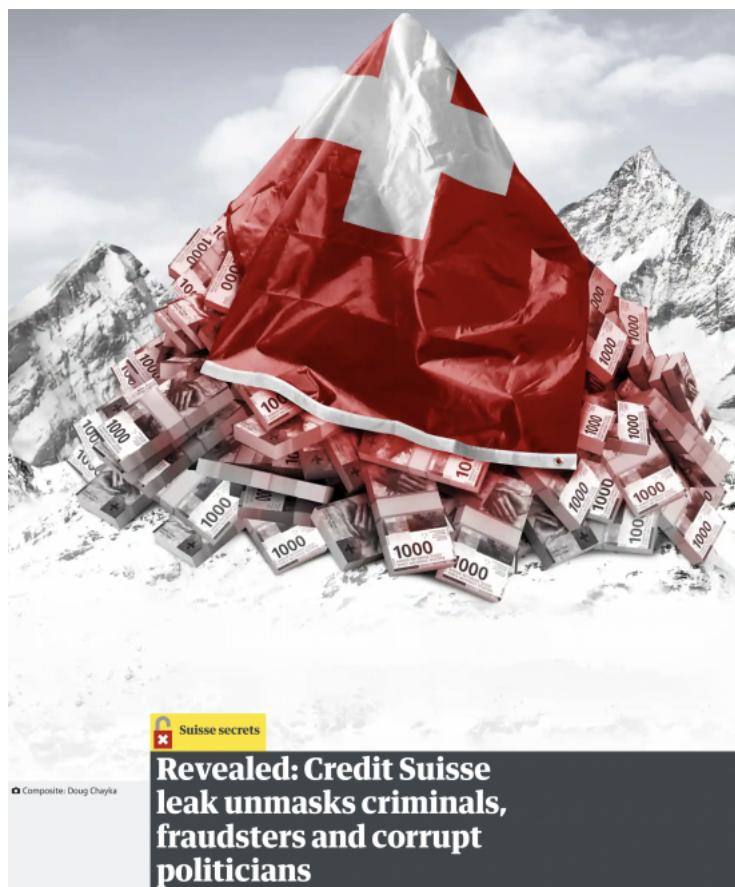


Credit Suisse: what we need to know is whether there ar...

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The Guardian and other newspapers around the world are going to town this morning on the fact that they have another leak from banks that suggest nefarious and tax haven activity. This is the [Guardian headline](#):



This time the target is Credit Suisse. The pattern is familiar, as if there is a routine to these things now. The leak was made to SudDeutsche Zeitung. The data was shared amongst news organisations. A planned release of news followed, starting last night.

Let me be clear that all attempts to clean up banking are welcome to me. As [I said only yesterday](#), if Ukraine teaches us anything this is where our focus of attention needs to

be. Cleaning up banking is a vital part of the war on corruption.

I have one word of warning though, and it comes from this paragraph:

While some accounts in the data were open as far back as the 1940s, more than two-thirds were opened since 2000. Many of those were still open well into the last decade, and a portion remain open today.

I have warned, quite often, that tax justice organisations and those who feed off them are now very good examples of the [Shirky Principle](#) - which suggests that organisations can perpetuate the problem to which they suggest that they are the solution.

What we know is that there is a real problem in the relationship between corrupt practices and banking, as there remain real problems in accounting and the legal profession. But what we need to do when appraising data is work out what is the problem that needs to be addressed now. My suggestion is that looking at old account opening practices and arrangements long closed down is of little benefit in the case of Credit Suisse. It might let us say that this was a bank with a problem. What we actually need to know is whether this is a bank with a problem now.

In other words, I seriously hope those looking at this data are not going to extrapolate past dirt into present accusations. That will help no one. That the Swiss had a problem with managing tax abuse and corruption is not news to anyone. What we require from this analysis is a solution focus that asks three questions:

- * What is the problem now?
- * How big is it?
- * What can be done to eliminate it?

The last option has to include closing the bank if necessary. The indication that serious action will be taken if problems exist has to now be on the cards. There has been ample enough time for banks to clean up their acts. The only relevance of looking at past data is to prove that they have.

It is now time to deal with current events. We need a world free of corruption to eliminate the risk that it creates for us all, from the threat of war in Ukraine to the threat to democracy in the UK. But let's not muckrake for the sake of it. Let's look for real analysis and real solutions. I hope the newspapers involved in this process understand that this the need.