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Tidjane Thiam



Could the prodigy of a wealthy African family cut it in the hush-hush world of a Swiss big bank? Ultimately, the answer was no. On 14 February, Credit Suisse CEO Tidjane Thiam was forced to resign from his post following a number of leaks related in particular to a spying operation ordered by the bank. Thiam was apparently unaware of what was going on – practices described in certain quarters as par for the course at Credit Suisse.

Having already tendered his resignation, Thiam presented the Credit Suisse annual results, announcing a 70 per cent increase in net profit in 2019. Clearly, results were not the problem. The issue was more to do with Thiam's backstory, which reads like a novel. Born into privilege, Thiam made the most of his intelligence and drive to study at France's prestigious École Polytechnique, before becoming a government minister in Côte d'Ivoire, then 'king' of London's financial district. His address book includes names such as Barack Obama, David Cameron and François Hollande. Thiam's flamboyant background was never going to sit easily in the dour environment of a Swiss big bank. "When a person moves to a new country," Thiam told the "Le Monde" newspaper in 2015, "I believe that the onus is on them to understand the culture in that country."

Although Credit Suisse is more international than Swiss, the bank needed someone more 'grounded'. The solution came in the form of Thomas Gottstein, who was previously chief of Credit Suisse's Swiss operations. This was the home-grown manager whom the Board of Directors presented as Thiam's successor.

STEPHANE HERZOG

SBB breaks record – then passenger numbers plummet

Swiss Federal Railways (SBB) transported 1.32 million passengers per day last year – more people than ever. However, this record figure already seems like a relic from a different era. Due to the coronavirus crisis, passenger numbers have plummeted since the beginning of March. Schedules have been completely scaled back. International services have been suspended.

(MUL)

Warmest winter since 1755

The observatory in Binningen (canton of Basel-Landschaft) is Switzerland's oldest meteorological station, having recorded climate data since 1755. According to its latest data, the winter of 2019–20 was 3.1 degrees warmer than the average from 1981 to 2010. It was the warmest winter in Switzerland since records began. Readings from other more recently established meteorological stations tell the same story. February 2020 saw temperatures in Binningen of up to 20°C.

(MUL)

Swiss farmers hit by vole plague

Voles love warm winters because they can find more food and breed more prolifically. This spring, their numbers in some Swiss regions rose to 250 voles and water voles per hectare of farmland. Arable crops will be completely decimated if this figure exceeds 300, say experts. Entlebuch in the canton of Lucerne has been particularly affected.

(MUL)

Curdin Orlik "free at last"

Successful Swiss wrestler Curdin Orlik (27) has come out as gay. He is the first-ever elite Swiss athlete to have done so while still active. This is of particular note, given that the world of Swiss wrestling is known to be very traditional and conservative. Orlik said that he had suppressed who he really was for too long. He wanted to be "free at last". Telling the truth to his son was another reason for coming out, he added.

(MUL)

Burgeoning arms exports

Countries around the world are exporting more arms. Switzerland is no exception. In 2019, the government allowed Swiss companies to sell military equipment worth 728 million francs to over 70 nations. This figure is 43 per cent up on the previous year. There is growing parliamentary opposition to the government's approval of arms exports. Complaints are likely to continue, because Swiss weapons are increasingly bound for warring countries, according to a report in the "Neue Zürcher Zeitung". Further information: ogy.de/exports

(MUL)