The Rule of Law as Economic Infrastructure: Comparison with Geneva, Hong Kong and Dubai

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Geneva: a centre of law in a federal democracy

Geneva's legal infrastructure rests on a different foundation. Its courts are cantonal and its final court of appeal is the Federal Supreme Court in Lausanne, whose judges are elected by the Federal Assembly for renewable terms of six years.[1] The independence of the Swiss judiciary rests on democratic legitimacy and on federal balance. Singapore's rests on constitutional tenure and on the professional culture of a small, highly qualified bench. Both systems produce courts that commercial parties trust. The Geneva volume describes how Swiss courts have shaped the law of asset management, for example by requiring banks to pass retrocessions to their clients unless the client has validly waived them after full information.[2]

Geneva, unlike Zurich, has no specialised commercial court. Since the revision of the Swiss Civil Procedure Code adopted on 17 March 2023, cantons may assign international commercial disputes to a commercial court and admit English as the language of proceedings. Geneva was preparing a bill in 2026.[3] Singapore took the

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equivalent step in 2015 with the SICC. The difference in timing reflects a difference in method: the Swiss reform needed a federal statute and cantonal implementing laws, while Singapore acted through amendments to its Constitution and to the Supreme Court of Judicature Act within a single jurisdiction.[4]

On corruption the two jurisdictions are close. Switzerland ranked sixth on the Corruption Perceptions Index for 2025 with 80 points, against Singapore's third place with 84. The World Justice Project does not include Switzerland in its index, so the most detailed comparison of the rule of law is unavailable for the pair.[5] Both centres share the same vulnerability. Their public sectors are clean, while their banks are exposed to the proceeds of corruption committed abroad. Both have faced cases in which state-owned funds of other countries passed through their banks.

Hong Kong: common law under a different sovereign

Hong Kong is Singapore's closest competitor and the jurisdiction whose legal system most resembles it. Both inherited English common law, both conduct commercial litigation in English and both have reputable anti-corruption agencies, Hong Kong's Independent Commission Against Corruption having been founded in 1974.[6] The rankings nevertheless separate them. In 2025 Hong Kong ranked 24th in the World Justice Project index with a score of 0.72 and twelfth on the Corruption Perceptions Index with 76 points. It kept 24th place in the 2026 edition, with a score of 0.71. In the last *Doing Business* survey it ranked 31st for enforcing contracts against Singapore's first place.[7]

The decisive difference is constitutional. Hong Kong's courts operate under the Basic Law, whose final interpretation rests with the Standing Committee of the National People's Congress in Beijing. The national security legislation of 2020 has altered the environment in which they work.[8] Singapore's courts are the final authority on its own law. For investors who seek a common law forum in Asia with no external authority above its highest court, that difference has become one of Singapore's main advantages. Chapter K.III returns to the competition between the two centres.

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Dubai: courts built for a financial centre

Dubai has chosen a third model. Its financial free zone, the Dubai International Financial Centre, has its own common law based legislation and its own courts, operating in English with judges drawn partly from common law jurisdictions, alongside the civil law courts of the emirate.[9] The United Arab Emirates ranked 37th in the World Justice Project index in 2025 with a score of 0.64 and 21st on the Corruption Perceptions Index with 69 points. In the 2026 edition of the index it rose to 36th place with an unchanged rounded score.[10]

The Dubai model creates an enclave of common law inside a different legal system. Singapore applies the common law throughout its territory, so that its commercial courts are part of the ordinary judiciary of the state. The enclave model allows a rapid start, which explains its appeal in the Gulf. Its weakness lies in the interface with the surrounding system, for example when a judgment must be enforced outside the zone. Singapore's integrated model avoids that interface, because the same Supreme Court that hears commercial cases also supervises the enforcement of its judgments throughout the state.

In figures

Supreme Court of Judicature Act: in force 9 January 1970. Appeals to the Privy Council abolished: 8 April 1994. Application of English Law Act: 12 November 1993. Restructured Supreme Court with Appellate and General Divisions: 2 January 2021. Supreme Court bench in October 2026: 32 judges including the Chief Justice and 26 International Judges. Retirement age of Supreme Court judges: 65 (Art. 98(1)). Corrupt Practices Investigation Bureau founded: September 1952. Prevention of Corruption Act: 17 June 1960, maximum penalty S$100,000 and five years per count, seven years for government contracts. Corruption reports in 2025: 160, with 68 cases registered and 90 individuals prosecuted, 94 per cent from the private sector. Corruption Perceptions Index 2025: 84 points, rank 3 of 182. WJP Rule of Law Index 2025: score 0.78, rank 16 of 143, with ranks 2 for absence of corruption and 28

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for constraints on government powers (2026 edition: 0.79, rank 14). *Doing Business 2020*: rank 1 for enforcing contracts, 164 days, 25.8 per cent of claim value. Freedom House 2025: 48 of 100, "Partly Free".

Notes

1. Wikipedia, "Federal Supreme Court of Switzerland" (accessed November 2026): judges are "elected by the United Federal Assembly" for a term of six years and may be re-elected without limit, subject to an age limit of 68. ↩
2. Ressos, *Genève, place financière internationale*, partie F, chapitre III, section « Le contentieux bancaire devant les tribunaux genevois » (manuscript opened November 2026), citing ATF 132 III 460 of 22 March 2006 and ATF 138 III 755 of 30 October 2012 on the duty of asset managers and banks to hand over retrocessions under art. 400 al. 1 CO. ↩
3. Ressos, *Genève, place financière internationale*, partie F, chapitre III, section « Les tribunaux et le contentieux international à Genève » (manuscript opened November 2026): revision of the Civil Procedure Code adopted on 17 March 2023 allowing cantons to assign international commercial disputes to the commercial court and to admit English; Genève attractive, 6 March 2026: bill being prepared, with filing envisaged in spring 2026. ↩
4. The SICC was created by the Constitution of the Republic of Singapore (Amendment) Act 2014 and the Supreme Court of Judicature (Amendment) Act 2014. Wikipedia, "Singapore International Commercial Court" (accessed November 2026) states that the court "was established on 5 January 2015"; see Chapter F.III. ↩
5. Transparency International, country pages "Switzerland" and "Singapore" (transparency.org, accessed November 2026): Switzerland 80/100, rank 6/182; Singapore 84/100, rank 3/182. World Justice Project, *WJP Rule of Law Index 2025* (opened November 2026): Switzerland does not appear in the global table of 143 countries and jurisdictions. ↩

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6. Wikipedia, "Independent Commission Against Corruption (Hong Kong)" (accessed November 2026): established on 15 February 1974 under the Independent Commission Against Corruption Ordinance (Cap. 204). ↩
7. World Justice Project, *WJP Rule of Law Index 2025*, global table: "24 Hong Kong SAR, China 0.72". World Justice Project, *WJP Rule of Law Index 2026* (opened November 2026), global table: "24 Hong Kong SAR, China 0.71". Transparency International, country page "Hong Kong" (accessed November 2026): 76/100, rank 12/182. World Bank, *Doing Business 2020: Economy Profile of Singapore*, p. 52: "69.1: Hong Kong SAR, China (Rank: 31)". ↩
8. Basic Law of the Hong Kong Special Administrative Region, Art. 158 (interpretation by the Standing Committee of the National People's Congress); Law of the People's Republic of China on Safeguarding National Security in the Hong Kong Special Administrative Region, in force from 30 June 2020. ↩
9. Wikipedia, "DIFC Courts" (accessed November 2026): Dubai Law No. 12 of 2004 established the Judicial Authority of the DIFC, comprising a Court of First Instance and a Court of Appeal, which began operating in 2006; "an independent English-language common law judiciary", with judges from the UAE, Australia, England and Wales, Scotland and Malaysia. ↩
10. World Justice Project, *WJP Rule of Law Index 2025*, global table: "37 United Arab Emirates 0.64". World Justice Project, *WJP Rule of Law Index 2026* (opened November 2026), global table: "36 United Arab Emirates 0.64". Transparency International, country page "United Arab Emirates" (accessed November 2026): 69/100, rank 21/182. ↩

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