

# REINVENT THE SYSTEM

## Automatic Micro-Tax on Debiting and Crediting (AMTDC)

The Automatic Micro-Tax (AMTDC) represents a new paradigm for tax collection. No longer are citizens and corporations and their respective incomes and profits the sources for government revenue. Instead, flows within the financial system itself are taxed: each electronic transaction, representing a debit/credit pairing, becomes the grounds for this new Micro-Tax. Because it is levied automatically, the Micro-Tax is both fair and easy to administer. The processors of these payments, the financial industry itself, become collectively responsible for an automatic tax contribution, thus completely eliminating the current strain on individual taxpayers and corporations to both file and pay income- or profit-based taxes.

The Micro-Tax also serves another purpose: to illuminate financial flows, bringing transparency to their nature and magnitude. Indeed, we citizens are entitled to knowledge of the size and structure of our financial system, since both our current tax revenues and claims on the future productive capacity of our economy are used as collateral in times of crisis.

Because it is an abundant new source of revenue, the Micro-Tax is capable of replacing all existing taxes and contributions. In harmony with the constitution of the Swiss Confederation, the Micro-Tax should be implemented sensibly and in steps. First, taxes and contributions at the federal level must be replaced. These include the Value Added Tax, the Direct Federal Tax, and Stamp Duties.

The Automatic Micro-Tax comes the closest to the ideal of a just and equitable tax system that is easy to understand and friendly to all taxpayers.

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## Summary

In 2012, the transaction volume processed by Swiss Interbank Clearing (SIC) alone amounted to 95 trillion (German: *Billion*) Swiss francs (CHF) net. This amount includes sight deposit transfers (*Giroüberträge*) on accounts held by domestic banks at the Swiss National Bank (\*). In addition, in 2012-2013 the Swiss market for foreign exchange processed more than 50 trillion CHF (according to BIS statistics) and on top of this a considerable number of transactions are settled directly in-house by PostFinance, the domestic banks, and correspondent banks. For these internal movements, no official statistics are available; a conservative estimate places them at 35 trillion CHF. Though invisible to the man on the street, a massive financialization of our economy continues to unfold. These giant financial flows represent a new and very promising tax base.

The Automatic Micro-Tax on Debiting and Crediting (AMTDC) is founded on a wholly new paradigm from the existing tax code. For example, by levying a mere 0.1% Micro-Tax on all debits and credits in a system that moves 100 trillion CHF in annual payments, existing taxes and social contributions paid by individuals and corporations — and amounting to 30% of GDP — become obsolete. The Automatic Micro-Tax is easy to understand, easy to implement, and its revenues are abundant.

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(\*) SNB changed its “C1” statistics in March 2013, so that for example in 2012 the revised numbers show 30 trillion CHF in payment transactions instead of 95 trillion CHF. These altered statistics no longer include sight deposit transfers between SNB and member banks, the so-called *Giroüberträge*.

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## 0. Prior Art

The concept to “Reinvent the System” proposing an Automatic Micro-Tax on Debiting and Crediting (AMTDC) was first outlined by this author in autumn 2012. Subsequently, in August 2014, the author learned of the Automated Payment Transaction (APT) Tax proposed by Professor Edgar L. Feige of the University of Wisconsin in the United States. Feige’s concept was published in October 2000 in the journal *Economic Policy* and in 2005 the APT Tax was presented to the Commission for Tax Reform of the George W. Bush Administration.

This author was delighted to make the helpful connection between his work and the work of Prof. Feige. The scientific approach of the professor substantiates the practical nature of a universal micro-tax on all electronic payments, an ingenious approach that renders existing tax codes obsolete.

Of further interest is a study by Simon Thorpe entitled “A Flat Rate Financial Tax to replace all taxes?” published online in October 2010. His research for a Universal Exchange Tax (UET) gives insight into the nearly astronomic dimensions of domestic and international payment flows. Thorpe is director at the *Centre national de la recherche scientifique* (CNRS) in Toulouse, France. The author came across Thorpe’s research in September 2014.

## 1. Introduction

History is littered with the husks of past economic crises. Today we believe we are better equipped than ever to avoid a total economic collapse. However, the size of our financial sector is also today bigger than ever, and because of this new, towering edifice we have built, we require a new approach. Indeed, interest rates have never returned to their historical norms following the “global financial crisis” of 2008, and one could argue that we are still living in the aftermath of that shock. In order to resolve this ongoing financial and economic crisis, a fresh look at our fiscal and financial systems is *de rigueur*. In this, the Micro-Tax AMTDC is a game-changer, providing fiscal sustenance from the ample resources of an overgrown financial system.

Any tax system must be fair, easy to understand, and easy to apply. It should be freed from any ideology, and its proceeds must be abundant. The Automatic Micro-Tax fulfills these requirements. Further, the AMTDC can be rolled out broadly around the world, and can easily adapt to the dynamics of politics, local economic needs, and macro-prudential considerations.

## 2. Monetary transactions as tax base

Worldwide, monetary transactions represent an enormous tax base. The concept of a Micro-Tax on all payments derives from the following appraisals:

### 2.1 Background

The economy of the former Soviet Union ground to a standstill in the 1980s because, among other things, planners misjudged the importance of capital. In contrast, the Western financial system overextends that same capital through excessive borrowing, the "levering-up" of real assets. This use of leverage creates ever more money, which leads to ever higher flows as all that new money sloshes around in the system. The last quarter century has been characterized by a particularly egregious and multi-faceted financialization of our economy, involving ever more financial leverage worldwide.

### 2.2 Disputable assignment of capital

Statistics issued by the SIC (Swiss Interbank Clearing system) illustrate well the flow of money within the banking system and the growth in those flows. From 2002 to 2010, the SIC processed between 41 trillion CHF (in German: *Billionen*; refer to Appendix 1) and 52 trillion CHF in transaction value annually. Thereafter, we observe a major jump to 63 trillion CHF in 2011 and then to 95 trillion CHF in 2012. This giant number is 150 times the Swiss GDP, and to put it into perspective, close to 12 million Swiss francs flowed through the SIC for *each and every* man, woman, and child who lived in the country in that year.

These high sums processed by the SIC include sight deposit transfers (*Giroüberträge*) on accounts held by financial institutions with Swiss National Bank (refer to Appendix 2, C1 Monetary Statistics by the Swiss National Bank SNB). In addition to the payments settled by SIC, PostFinance and the domestic banks process considerable volumes in-house, as well as through correspondent banks; there are no publicly available statistics for these flows, although we conservatively estimate the number at 35 trillion CHF. Furthermore, foreign exchange dealing (Forex) in Switzerland alone can surpass 50 trillion CHF (BIS Triennial Central Bank Survey, September 2013, p. 14). For reasons of security, Forex transactions are settled through specific platforms such as CLS (Continuous Linked Settlement).

For Switzerland, we can therefore estimate a total volume of monetary transactions well above 100 trillion Swiss francs per annum. The financialization of the economy has devolved to a staggering degree, which by any measure is no longer in line with the real economy, meaning the real provision of goods and services. The Swiss GDP is currently estimated at a mere 700 billion CHF, well under 1% of the total annual volume of flows through the Swiss financial system.

And despite these near-boundless dimensions, the financial sector is blatantly undertaxed. For example, there is no VAT on purchases and sales of financial products such as shares, bonds, and derivatives. This paradox may be partly explained by the fact that the (invisible) expansion of finance — or, as mentioned, the financialization of the economy — has gone largely unnoticed by the public.

### 2.3 A complete economic evolution meets a rigid taxation system

The world economy of today looks vastly different from how it did in the 1950s, in scope, function, and complexity. We can observe tectonic shifts, for example in the financial industry, but also in how technology has transformed the global value chain.

On the contrary, tax systems remain rigid, frozen in the rictus of a nineteenth century worldview. These sclerotic sets of laws and regulations have not realigned themselves with economic evolution and, indeed, transformation. Over a century and a half, tax systems have never faced a comprehensive overhaul, whether technically or ideologically. They have never had to face the reformer's scalpel, the Occam's Razor of a modern world economy buttressed by smooth electronic settlement of obligations.

Tax systems in the OECD aim at specific sources — income, inheritance, value added — with no strategic, high-level view of the economy. Thus, these systems quickly end up overlapping each other, confusing their targets, and in many cases becoming outright counterproductive. Hard work and entrepreneurship are penalized, and instead of getting tax relief, low-income citizens face the wrath of value-added tax on everything they buy. Existing tax systems lead to trench warfare and to defensive strategies — referred to euphemistically as tax optimization, or less euphemistically, tax avoidance. Last but certainly not least, these systems impose a huge cost on every citizen and business in the economy: merely to meet the minimum filing requirements takes vast effort from each taxpayer, and are likewise labor intensive for corporations and the public servants who administer them.

Interlinked computer networks transferring fiat money constitute the nerve center of today's world economy, whereas existing tax systems are creaky structures dating back to the Victorian era. The AMTDC brings the tax system in line with today's world.

## 3. **Universality of the Automatic Micro-Tax on Debiting and Crediting AMTDC**

The AMTDC applies to all electronic monetary transactions, and these constitute the largest imaginable tax base. The rate of the Automatic Micro-Tax is uniform. In contrast to the financial transaction tax, the Automatic Micro-Tax is not just an additional

assessment within a confusing panoply of overlapping taxes: it is a disruptive innovation. The AMTDC represents a shift of paradigm. It is not individuals, companies, work, products, or behaviors that are taxed. Rather it is the common denominator of the whole economy that forms the basis for taxation: each and every electronic transfer.

### 3.1 AMTDC in Switzerland

In 2012, the total tax revenues of the Swiss Confederation, cantons, municipalities and social contributions amounted to 190 billion CHF, or 30% of the 626 billion CHF gross domestic product. A Micro-Tax of 0.1% on each debit and credit of 100 trillion CHF in annual monetary transactions generates a tax revenue of 200 billion CHF, or enough to finance the entire 2012 budget of the country as a whole. The revenues are therefore on the same order of magnitude, but the new economic reality ushered in by the AMTDC makes it a fundamental game changer (see below 4. Impact).

### 3.2 International monetary volumes

On top of the payment transactions within the real economy, the banking and shadow banking sectors produce an exorbitant volume of purely financial transactions. Statistics issued by NYSE, Nasdaq, or the London Metal Exchange (LME) give us an idea about the size of domestic and international money flows. Here we are confronted with figures beyond common understanding. Foreign exchange transactions (Forex) alone amount to a daily volume surpassing 4 trillion USD, or roughly 7% of world GDP (NZZ Equity August 2, 2012 / Wall Street Journal November 28, 2012). The well-known markets NYSE, Nasdaq, and others are just the tip of the iceberg. The largest volumes can now be traded away from the public eye, on exclusive trading platforms called "dark pools". And even on the public exchanges, long gone are the open-outcry pits filled with traders in uniform: high-frequency trading conducted by algorithms and digitally matched on giant server farms now rules the day.

## 4. Impact of the Automatic Micro-Tax AMTDC

The AMTDC triggers a fundamental shift of the tax burden. Tax strain on both individuals and corporations is virtually eliminated (see below 5.). On the other hand, governments still capture the necessary revenue, as the AMTDC taps into a stream of immense breadth and depth. The current muddle of direct and indirect taxes and duties can be replaced by a single, national, painless tax. If desired, it can substitute all existing taxes and duties, be they on the communal, cantonal, or federal levels.

## 5. Advantages of the AMTDC

For complex economies linked into the global whole, the AMTDC constitutes a tax of nearly medieval simplicity. The AMTDC offers a back-to-basics approach, taking us back to what we can easily understand and accept.

- The AMTDC does not tax and penalize the citizen for his increasingly scarce work. In the future, automation might annihilate jobs on a large scale and eliminate regular income as a reliable tax base.
- The AMTDC realigns to today's globalized economy and modern financial markets.
- Though the Micro-Tax is levied at fractions of one percent, its revenue is extremely abundant.
- The much lighter tax burden is spread over many more shoulders.
- The AMTDC no longer targets individuals, as the income tax does. Middle class households and corporations are beneficiaries of enormous tax relief; see next:
- Individual purchasing power drastically improves, benefiting the consumer economy. In future, a personal net income of 100,000 CHF is not taxed at all. Rather, the electronic transfers performed by this person are (micro-) taxed at a mere 0.1% per debit/credit, amounting to around 200 CHF per annum. Compare this to her overall tax burden of 20,000 CHF today, made up of all the various income taxes and VAT together. As mentioned, all existing taxes, contributions and duties could be substituted by one AMTDC. Compulsory healthcare could also be supported by AMTDC revenue.
- The AMTDC is charged automatically and forwarded to the federal government. It is without ideology or bias, and in its simplicity it is comparable to the automated road toll.
- The AMTDC implies a minimal administrative effort by the state and a minimal financial burden for both individuals and corporations. Together with its other advantages such as abundance, simplicity, and fairness, the AMTDC makes tax tricks — so-called “optimization” — obsolete. Tax inversion, Panama trusts, and the like are no longer attractive.
- The AMTDC represents a superior system for taxation and this leads naturally to domestic and international tax harmonization.
- Trading, including proprietary trading, by financial institutions is taxed at source. This brings transparency into financial activities. The AMTDC can serve as an Early Warning System into future aberrations in the financial sector. For Central Banks and other financial regulators it can serve as a gauge to monitor markets and to enhance monetary policy.



- Given their core competency in electronic transfers, financial institutions will receive the mandate to assess, levy, and remit the AMTDC. And these tasks will be adequately remunerated. However, financial institutions will have the positive obligation to maintain updated computer hardware and software for these purposes. Their collection efforts and systems will be audited by tax inspectors.
- The simplicity, clarity, and minimal bureaucracy of the new tax code will make Switzerland an attractive country for corporations, especially for start-up companies.
- The aforementioned simplicity, efficiency, abundance, and fairness will result in broad public support for the AMTDC.

#### **6. The AMTDC facilitates a flexible spending policy**

Infrastructure, social welfare, education, and R&D all require flexible and adaptive funding. The AMTDC is a source of revenue that comes without earmarks. Thanks to the flexible rate, the Micro-Tax revenue can easily be adapted. In contrast to Keynes' deficit spending, additional funds may be provided without borrowing, and without aggravating national debt.

#### **7. Changing the cognitive map**

Excessive borrowing and financial leverage, that is rapid growth made possible by freshly printed money, have led us to the present systemic crisis in our financial sector and in our global economy. The extent of this crisis demands unconventional solutions, and calls for a shakeup of intellectual structures. Tools and methods no longer in line with modern and socio-liberal economies must be replaced.

#### **8. Switzerland's direct democracy**

The AMTDC is an extremely simple tax system that offers an abundance of revenue, and this very simplicity may be the reason why it has been overlooked to the present day, or even deliberately ignored. After all, both selected tax breaks (for example, to an industry or region) and new taxes (for example, on cigarettes) are part of the power game of politics. Thanks to its direct democracy, it is possible in Switzerland for voters to circumvent politicians and to introduce by referendum (*Volksinitiative*) a simplified yet highly efficient new tax code. In this, Switzerland may kick-start a necessary financial and fiscal evolution on a global scale.

## **9. Implementation of the new tax code: a federal approach**

The Micro-Tax will bring wide-ranging relief to sectors spanning the breadth of the economy. The financial industry will benefit especially, as for its role in administering the Micro-Tax it becomes the recipient of a new stream of risk-free revenues. Please refer to 5 above.

The Automatic Micro-Tax does represent uncharted territory. As mentioned previously (2.2), we do not possess official statistics for several flavors of current transaction flows. Therefore, the Micro-Tax must be introduced in a pragmatic manner, and one in harmony with the federal spirit of the Swiss Constitution. The first milestone will be to abrogate taxes at the federal level, such as the VAT (23 billion CHF), the Direct Federal Tax (22 billion CHF) and Stamp Duties (2 billion CHF). With a rate as low as 0.025% on each debit and credit of 100 trillion CHF in annual electronic transactions, the Micro-Tax will generate revenues that can replace these obsolete taxes and duties. The income from the Micro-Tax will be used to finance all expenditures at the level of the Confederation and additionally to compensate the cantons for their share of lost Direct Federal Tax revenue.

### Evaluation and level-setting

The first year following the introduction of the Micro-Tax will be a year of evaluation. Choosing the lowest possible level for the tax and assessing it economy-wide will provide the necessary data on the size of financial flows, so that the appropriate level for the tax can be set going forward. The evaluation rate will be 0.005%, or just 5 cents on each transfer of 1,000 Swiss francs.

Subsequently the three legacy federal taxes will be entirely eliminated, and the Micro-Tax rate will be annually adapted in order to replace the revenue from these. The maximum rate of the Micro-Tax is capped at a ceiling of 0.5%. Knowledge of the Micro-Tax revenue sources will provide clarity on the size and structure of the overall flux of money in the economy. Although taxes at the federal level are abrogated, the sovereignty claimed by cantons and municipalities will be preserved and respected. Once the Micro-Tax proves its efficiency, cantons, cities, and towns may also choose to adopt the new system of automated taxation and may reduce or eliminate their own taxes.

## **10. Transparency is *de rigueur***

Trading by financial institutions such as banks, brokers, insurance companies, hedge funds, and commodity dealers will be taxed directly at the settlement of these trades. This will lead to better transparency as to the volume and nature of transactions in the financial markets. The significance of transparency in our financial system became obvious in 2008, when a sudden and wide-ranging

financial crisis took governments and central banks by surprise. In order to avoid a financial and economic meltdown, governments made bridge loans and guarantees backed by their ability to tax the public. The taxpayer of today is indeed entitled to know the dimensions of the financial system and the implications of its size and complexity. For this purpose, the Swiss Financial Market Infrastructure Act was implemented in 2017; despite this, we are however today still far away from useful data. (Please refer to Interpellation 18.3582 by MP Susanne Leutenegger Oberholzer et al, concerning "Swiss Payment Traffic".)

It is politically unacceptable that we ask citizens to make implicit or explicit guarantees for the banking system without having the requisite information about the nature and extent of these guarantees.

#### **11.      **Unfounded skepticism****

The simplicity and efficiency of the new tax code will not elate all of the experts. The Micro-Tax breaches territory considered sacred ground. Some will make the objection that the Micro-Tax may easily be eluded. Clear accounting of flows and skilled government auditors will however inevitably reveal any tax dodgers.

The law will foresee that payments by Swiss taxpayers are micro-taxed automatically by the paying agent. Payments that cannot be micro-taxed automatically — that is, payments initiated outside Switzerland by a person with Swiss domicile and subject to Swiss tax law — are to be reported by self-declaration. If a foreign state introduces a micro-tax equivalent to the Swiss micro-tax, the dual taxation will be regulated in compliance with the existing agreements on dual taxation.

#### **12.      **Conclusion****

The Automatic Micro-Tax AMTDC will spread the overall tax burden on many more shoulders. Switzerland will no longer charge an overall level of 30% taxes on her GDP of 700 billion CHF. Instead there will be a Micro-Tax charged on a vast sea of electronic transactions. For the individual taxpayer, regressive taxation will be replaced by a far more progressive system. Households will dispose of notably more income. Corporations will significantly enhance their investment in capital. The coming decades will reshape human labor and our coexistence as a species. In these times of transition, the Micro-Tax will provide both the means and the flexibility to create the most broadly beneficial society and economy.

## Appendix 1 Measuring units – German/English (USA)

$10^n$	Symbol	Name	Dezimalzahl	$1000^n$	Zahlwort Lange Leiter (SI)	Zahlwort Kurze Leiter (USA)
$10^{24}$	Y	Yotta	1 000 000 000 000 000 000 000 000	$1000^{1+7}$	Quadrillion	Septillion
$10^{21}$	Z	Zetta	1 000 000 000 000 000 000 000	$1000^{1+6}$	Trilliarde	Sextillion
$10^{18}$	E	Exa	1 000 000 000 000 000 000	$1000^{1+5}$	Trillion	Quintillion
$10^{15}$	P	Peta	1 000 000 000 000 000	$1000^{1+4}$	Billiarde	Quadrillion
$10^{12}$	T	Tera	1 000 000 000 000	$1000^{1+3}$	Billion	Trillion
$10^9$	G	Giga	1 000 000 000	$1000^{1+2}$	Milliarde	Billion
$10^6$	M	Mega	1 000 000	$1000^{1+1}$	Million	Million
$10^3$	k	Kilo	1 000	$1000^1$	Tausend	Tausend
$10^2$	h	Hekto	100	$100^1$	Hundert	
$10^1$	da	Deka	10	$10^1$	Zehn	
$10^0$	–	Einheit	1	$1000^0$	Eins	
$10^{-1}$	d	Dezi	0,1	$10^{-1}$	Zehntel	
$10^{-2}$	c	Centi	0,01	$100^{-1}$	Hundertstel	
$10^{-3}$	m	Milli	0,001	$1000^{-1}$	Tausendstel	
$10^{-6}$	μ	Mikro	0,000 001	$1000^{-2}$	Millionstel	
$10^{-9}$	n	Nano	0,000 000 001	$1000^{-3}$	Milliardstel	
$10^{-12}$	p	Pico	0,000 000 000 001	$1000^{-4}$	Billionstel	
$10^{-15}$	f	Femto	0,000 000 000 000 001	$1000^{-5}$	Billiardstel	
$10^{-18}$	a	Atto	0,000 000 000 000 000 001	$1000^{-6}$	Trillionstel	
$10^{-21}$	z	Zepto	0,000 000 000 000 000 000 001	$1000^{-7}$	Trilliardstel	
$10^{-24}$	y	Yokto	0,000 000 000 000 000 000 000 001	$1000^{-8}$	Quadrillionstel	

### Lange Leiter<sup>1</sup>

Lange Leiter (lange Skala) ist die deutsche Bezeichnung für den französischen Begriff *échelle longue*, der ein System der Zahlennamen bezeichnet, welches das Wort *Billion* für eine Million Millionen oder Tausend Milliarden ( $10^{12}$ ) verwendet.

Die lange Leiter geht auf den französischen Mathematiker Nicolas Chuquet und sein Werk *Triparty en la science des nombres* zurück. Das heute verwendete System wurde durch den Dichter und Mathematiker Jacques Peletier du Mans gegen 1550 entwickelt. Es verwendet für das 1000-fache aller Millionen-Potenzen ( $1000 \cdot 10^{6 \cdot n}$ ) die Endung « -arde ».

Die 11. Generalkonferenz für Mass und Gewicht, das höchste Organ der Meterkonvention (**SI-System**), empfiehlt seit 1960 international den Gebrauch der langen Leiter. Das SI-System wird heute in allen Ländern verwendet - mit Ausnahme von Birma, Liberia und den USA !

### Kurze Leiter<sup>1</sup>

Kurze Leiter (kurze Skala) ist die deutsche Bezeichnung für den französischen Begriff *échelle courte*, der ein System der Zahlennamen bezeichnet, welches das Wort Billion für eine Milliarde ( $10^9$ ) verwendet.

Der Gebrauch der kurzen Leiter geht auf das 17. Jahrhundert zurück, als man begann, von der traditionellen Einteilung der grossen Zahlen in Sechsergruppen – zur besseren Lesbarkeit – auf Dreiergruppen überzugehen. Eine Minderheit von Gelehrten änderte im Zuge dieser Reform auch die Bedeutung der Zahlennamen. In den USA und englischsprachigen Finanzkreisen gilt die kurze Leiter noch heute.

### Referenz:

[1] Guitel, Geneviève (préface de Charles Morazé), Histoire comparée des numérations écrites, éd. Flammarion, coll. « Nouvelle bibliothèque scientifique », Paris, 1975, 851 p. (ISBN 2-08-211104-0), p. 51-52, puis 566-574, voir le chapitre spécial en annexe nommé « Les grands nombres en numération parlée ».

Quelle: *Zahlen - Einheiten - Skalen*. Online im Internet:  
<http://labcompendium.org/E/Definitions/E-Zeichen.htm> [Stand: 08.07.14].

## Appendix 2 Swiss National Bank, Monthly Bulletin, February 2013, Excerpt C1

### C1 Zahlungsverkehr Swiss Interbank Clearing (SIC) Trafic des paiements dans le Swiss Interbank Clearing (SIC)

#### Transaktionen, Umsatz, Umschlagshäufigkeit / Nombre de transactions, capitaux échangés et vitesse de circulation

Jahr Monat Année Mois	Anzahl Transaktionen Nombre de transactions			Umsatz in Millionen Franken Capitaux échangés en millions de francs			Umschlagshäufigkeit <sup>1</sup> Vitesse de circulation <sup>1</sup>	
	Total	Maximaler Tageswert Maximum quotidien	Durchschnitt pro Arbeitstag Moyenne par jour ouvré	Total	Maximaler Tageswert Maximum quotidien	Durchschnitt pro Arbeitstag Moyenne par jour ouvré	Maximaler Tageswert Maximum quotidien	Durchschnitt pro Arbeitstag Moyenne par jour ouvré
	1	2	3	4	5	6	7	8
2003	192 668 744	2 145 360	767 605	44 666 757	2 336 009	1 779 958	88	40
2004	209 075 779	2 215 077	816 702	41 929 121	2 294 616	1 637 786	52	32
2005	256 401 719	2 690 924	1 009 456	41 056 500	2 471 137	1 611 640	53	34
2006	317 140 466	3 943 954	1 263 508	44 833 200	3 176 111	1 786 618	71	35
2007	356 768 244	4 167 734	1 421 387	52 284 237	3 693 020	2 083 304	73	39
2008	371 593 701	4 350 595	1 468 750	58 043 616	3 431 160	2 292 421	80	38
2009	381 650 144	4 787 602	1 508 499	56 625 899	4 114 460	2 246 608	8	4
2010	394 734 680	5 055 841	1 541 932	51 818 897	4 254 404	2 024 418	11	4
2011	402 475 843	5 476 890	1 594 550	62 784 793	4 333 322	2 417 184	11	4
2012	410 180 485	4 755 097	1 627 700	95 378 708	5 533 926	3 784 487	2	1
2012 01	33 915 217	3 585 016	1 615 010	6 695 442	3 883 389	3 188 831	2	2
2012 02	32 568 680	3 975 267	1 560 890	6 637 159	3 561 187	3 160 053	2	2
2012 03	34 405 394	3 681 813	1 563 882	6 939 145	3 584 404	3 154 416	2	2
2012 04	32 887 291	4 547 565	1 730 910	5 899 972	3 578 711	3 105 625	2	2
2012 05	34 249 481	4 013 050	1 712 474	6 107 415	3 519 961	3 053 377	2	2
2012 06	33 227 915	4 034 091	1 582 282	7 616 638	4 515 550	3 626 699	2	1
2012 07	35 495 958	3 690 220	1 613 453	8 791 932	4 519 950	3 993 633	1	1
2012 08	32 396 188	3 142 239	1 472 554	9 447 061	4 566 555	4 294 412	1	1
2012 09	29 785 289	4 755 097	1 489 264	8 984 871	5 533 926	4 494 244	2	1
2012 10	36 473 249	3 867 494	1 585 793	10 074 227	4 862 266	4 380 010	1	1
2012 11	35 132 817	4 042 473	1 596 946	9 531 706	4 931 118	4 332 253	1	1
2012 12	39 643 006	4 635 786	2 086 474	8 653 142	5 028 834	4 554 425	2	1
2013 01	34 586 964	3 553 004	1 646 998	9 515 131	4 911 181	4 531 107	2	1

#### Nach Grössenklassen / Ventilation selon le montant des paiements

Jahr Monat Année Mois	Anzahl Transaktionen Nombre de transactions			Umsatz in Millionen Franken Capitaux échangés en millions de francs		
	Grössenklassen (in Franken) Catégories de paiements (en francs)			Grössenklassen (in Franken) Catégories de paiements (en francs)		
	1 – 4 999	5 000 – 999 999	1 Million und mehr 1 million et plus	1 – 4 999	5 000 – 999 999	1 Million und mehr 1 million et plus
	1	2	3	4	5	6
2003	161 817 634	28 835 092	2 016 018	138 782	1 576 494	42 951 479
2004	178 693 045	28 653 790	1 724 662	148 333	1 487 999	40 217 949
2005	221 229 675	33 450 953	1 721 091	180 150	1 616 111	39 260 236
2006	276 107 766	39 252 007	1 780 693	222 233	1 712 018	42 898 943
2007	310 815 475	43 965 449	1 987 320	245 698	1 958 525	50 080 049
2008	324 482 847	45 080 234	2 030 620	255 874	1 967 049	55 820 587
2009	336 688 790	43 526 989	1 434 365	262 182	1 695 943	54 867 768
2010	348 162 483	45 133 406	1 438 895	269 953	1 763 922	49 785 045
2011	353 900 821	47 162 172	1 412 650	276 936	1 847 210	60 660 644
2012	362 727 691	46 253 598	1 199 196	280 538	1 707 671	93 390 493
2012 01	30 081 054	3 734 569	99 594	23 209	138 407	6 533 826
2012 02	28 746 322	3 715 929	106 429	22 102	142 704	6 472 352
2012 03	30 399 814	3 892 098	113 482	23 622	151 936	6 763 587
2012 04	29 117 151	3 672 275	97 865	22 520	136 551	5 740 901
2012 05	30 426 561	3 726 492	97 428	23 255	138 902	5 945 258
2012 06	29 274 065	3 849 862	103 988	22 964	143 752	7 449 920
2012 07	31 503 802	3 893 606	98 550	24 619	144 471	8 622 841
2012 08	28 711 575	3 593 071	91 542	22 646	130 255	9 294 161
2012 09	26 186 460	3 506 774	92 055	21 326	129 625	8 833 919
2012 10	32 439 631	3 933 359	100 259	24 897	146 629	9 902 700
2012 11	30 954 311	4 082 504	96 002	23 210	145 733	9 362 762
2012 12	34 886 945	4 654 059	102 002	26 169	158 707	8 468 267
2013 01	30 521 619	3 958 076	107 269	23 782	149 472	9 341 876

<sup>1</sup> Die Umschlagshäufigkeit ist das Verhältnis zwischen dem SIC-Umsatz und den Giroguthaben der Banken bei der SNB.  
Rapport entre les capitaux échangés et les avoirs que les banques détiennent en comptes de virement à la BNS.

Quelle: Schweizerische Nationalbank (SNB), Statistisches Monatsheft der SNB, Februar 2013. Online im Internet:  
[http://www.snb.ch/de/mmr/reference/stat\\_monatsheft\\_2013\\_02/source/stat\\_monatsheft\\_2013\\_02.de.pdf](http://www.snb.ch/de/mmr/reference/stat_monatsheft_2013_02/source/stat_monatsheft_2013_02.de.pdf)  
 [Stand: 08.07.14].