In a wide-ranging interview with Swiss television broadcaster SFR, outgoing Finance Minister Ueli Maurer spoke about his time in office and future plans. In addition to his renewed calls for austerity, Credit Suisse was also discussed.

Outgoing Swiss finance minister **Ueli Maurer** sees better days ahead for Credit Suisse. In the wake of the Greensill and Archegos scandals and the associated punishing losses, the bank set out a new strategy which it is now implementing it. «You just have to leave them alone for a year or two now,» he said in an interview with «SRF».

He said presently it's not all bad news coming from the bank. «On the contrary, I think you actually hear good news from Credit Suisse now. They adopted a clear, new strategy, and are implementing that which leads to a massive cost reduction. They are also reducing risk and have managed to raise capital in a difficult situation,» Maurer said.
Ueli Maurer: «Give Credit Suisse Time for Strategy to Set In»
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Turning the Corner

«I am of the opinion that Credit Suisse will turn the corner. It is quite important for Switzerland that we have two big banks for the Swiss financial center and the Swiss business center. And we have an interest in having a stable, strong Credit Suisse again in the future. I am quite confident that we will succeed in this,» he said.

He sees no reason for discussions about a possible necessary rescue of the bank by the federal government. «That is not a prospect at the moment and there is no reason for such a discussion.»

Maurer served as finance minister since 2016 and on January 1 Karin Keller-Sutter will head the Federal Department of Finance, having served as the head of the federal justice and police department.