

Union Bank of Switzerland

1929 - 1934

The Great Depression leads to Swiss banks contracting and focusing more strongly on the domestic market

Summary

Union Bank is forced to reduce its capital from 100 million CHF to 80 million CHF because of the severe contraction in its balance sheet.

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(UBS 2023) Union Bank of Switzerland (UBS). 2023. "UBS Firm History 1929-1934 Webpage," 2023.

UBS webpage discussing capital injection into Schweizerische Volksbank that took place in 1931, accessed February 28, 2023.

<https://www.ubs.com/global/en/our-firm/our-history/ubs-in-the-world/1929-1934.html#tab-149821002>