

Zurich, Geneva and Sydney top corporate salaries: UBS

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People walk in front of the headquarters of Swiss bank UBS in Zurich in February 2011. Corporate heads in Zurich, Geneva and Sydney are the best paid in the world after taxes, according to a new iPhone application launched on Tuesday by UBS.

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The head of a production department with a staff of around 100 will earn an average of 95,000 Swiss francs (83,700 euros, 120,500 dollars) per year in Zurich, compared to 73,000 francs in [Geneva](#) and 64,000 francs in Sydney, according to the application.

However, workers in Chicago, Tokyo and Toronto have to work on

average the least amount of time -- 12 minutes -- before being able to afford a Big Mac, the application said.

These are some of the information which can be garnered from the application, called "UBS prices and [earnings](#)", which allows users to obtain up-to-date international comparisons of a range of goods, services and incomes.

"Since 2009, the US dollar has slipped by more than one quarter against the Swiss franc, and the euro is down roughly 20 percent on the Swiss franc from two years ago," it said.

"Using exchange rates updated several times daily, it is virtually possible to follow (with the application) the latest fluctuations 'live'," UBS said.

In its statement, UBS said that Oslo, [Zurich](#) and Geneva were the most expensive cities in the world among the 73 surveyed, based on a basket of 122 goods and services.

Tokyo was the most expensive city in Asia, at number 6, while New York was the most expensive city in the Americas, at number 14. Paris stood at number 12, while London took the 15th position.

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