

A landlocked city in a maritime world

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Switzerland never had colonies, a navy or a port on the ocean. For a long time, this fact was taken to mean that Switzerland had no part in the colonial history of Europe, including the Atlantic slave trade and the plantation economies of the Americas. Research since the early 2000s has shown that this view was mistaken. Swiss merchants, bankers, investors, manufacturers, soldiers and missionaries participated in the colonial economy in many ways: they traded in colonial goods, financed slave-trading voyages, invested in plantations and plantation loans, supplied textiles used in the slave trade, served as officers and soldiers in the colonial armies of European powers, and in some cases owned plantations and enslaved people.¹

Basel was one of the Swiss cities most involved in these activities. Its merchants traded in sugar, coffee, cotton, indigo and tobacco; some of its merchant houses participated in the financing and organisation of slave-trading voyages from French ports; some of its citizens served in colonial administrations; and its textile industry depended in part on cotton produced by enslaved labour in the Americas. This chapter examines these entanglements. It does so because a book on the history of a financial centre must include the sources of the wealth that the centre accumulated, including those that later generations regard as morally unacceptable. A further reason is that the questions raised by this history remain relevant for the modern practice of finance, in particular for the responsibility of financial institutions for the effects of the activities they finance.

1 Notes

1. On the participation of Swiss actors in the Atlantic slave trade and the colonial economy, see Thomas David/Bouda Etamad/Janick Marina Schaufelbuehl, *La Suisse et l'esclavage des Noirs*, Lausanne 2005; Hans Fässler, *Reise in Schwarz-Weiss. Schweizer Ortstermine in Sachen Sklaverei*, Zurich 2005; Niklaus Stettler/Peter Haenger/Robert Labhardt, *Baumwolle, Sklaven und Kredite. Die Basler Welthandelsfirma Christoph Burckhardt & Cie. in revolutionärer Zeit (1789–1815)*, Basel 2004. To be verified. ↩

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