

Basel and Geneva: two beginnings compared

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The companion volume on Geneva opens with a scene from the same year in which the Rauraci left their territory: in 58 BC, Caesar had the bridge over the Rhône at Geneva cut to stop the Helvetii, and this episode contains the first written mention of Geneva.¹ The two cities thus enter written history in the same context, at the two ends of the territory that the Helvetii and their allies inhabited, and in the same campaign that brought the region under Roman control. The comparison of their early histories helps to understand the differences between the two financial centres that they would become.

Geneva was a town of the Allobroges, a Celtic people whose territory had been part of the Roman province of Gallia Narbonensis since 121 BC. It belonged from the outset to the Mediterranean world, with which it was connected by the Rhône. It was a *vicus*, a secondary settlement dependent on the colony of Vienne, and never had the status of a colony. Its importance lay in its bridge and in its port on the lake, which made it a point of transit between the Rhône valley and the Swiss plateau.

Basel, by contrast, was a frontier town. The colony of Augusta Raurica, founded a few kilometres upstream, belonged to Gallia Belgica and later to the province of Germania Superior, the military province of the upper Rhine, and after the reforms of Diocletian to Maxima Sequanorum. Its horizon was the Rhine frontier, the army and the northern trade. Geneva looked south to the Mediterranean; Basel looked north to the Rhine and the Germanic world. This orientation persisted after the fall of Rome. Geneva became part of the Burgundian kingdom and later a French-speaking city, drawn into the orbit of Savoy and France. Basel became part of the Alemannic and later German world, drawn into the orbit of the Empire and of the Rhine cities.

The two cities shared one feature that would be decisive for their later role as financial centres: both were bishoprics. The bishop was the lord of the

city, the holder of the rights of coinage, market and toll, and the principal landowner. In both cities, the citizens gradually acquired these rights, and in both the Reformation of the sixteenth century ended episcopal rule and made the city a Protestant republic. In Geneva, the bishop was expelled in 1533 and the Reformation adopted in 1536. In Basel, the bishop left the city in the years around the Reformation of 1529 and took up residence at Porrentruy, from where he ruled the territories of the Prince-Bishopric until the French Revolution. The Protestant republic, freed from the bishop's lordship and from the canonical restrictions on credit, would become the institutional framework for the development of banking in both cities. Part B examines this development for Basel.

The comparison also shows a difference of scale that would persist. Augusta Raurica was a colony of some importance; Genava was a modest *vicus*. Yet in the Middle Ages, Geneva's fairs would attract Italian bankers to a degree that Basel never achieved, and in the modern period Geneva's private banking sector would surpass Basel's. The history of financial centres depends on the choices of later generations and on the circumstances in which they operate, as much as on their origins.

1 Notes

1. Caesar, *De bello Gallico* I.6–7 (Genava, the bridge over the Rhône). See the companion volume, *Genève, place financière internationale*, Part A. ↩

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