

Clerks, women and the banking workforce

*Dr Alexander Ressos, TEP
Attorney-at-Law (Switzerland), Solicitor (Hong Kong),
Solicitor (England & Wales)*

The growth of the joint-stock banks created a new professional class: the bank clerk. The private banks of the eighteenth century had employed a few clerks who kept the books and wrote the letters of the partners. The big banks of the late nineteenth and twentieth centuries employed hundreds and later thousands of employees, organised in departments for deposits, loans, securities, foreign exchange, correspondence and accounting. Banking became a career for young men from the middle classes, who entered the bank after their schooling, trained through an apprenticeship and rose through the ranks.¹

The commercial apprenticeship, the *kaufmännische Lehre*, which combined work in a company with attendance at a commercial school, became the principal training path for bank employees in Switzerland. The commercial schools of Basel, among them the school of the Swiss Commercial Association, trained generations of clerks for the banks, insurers and trading companies of the city. The Swiss system of vocational training, which Part C mentioned, thus provided the financial centre with its workforce.

Women entered the banks in the early twentieth century, at first as typists, telephone operators and clerks in the back offices, in positions that were regarded as subordinate and were paid less than those of men. The First World War, when many men were mobilised, accelerated their entry. For decades, women were excluded from the management of the banks and from the client-facing positions in private banking. Their advancement into these positions came only in the second half of the twentieth century. The representation of women in the senior management of Swiss banks remains a subject of debate and, since 2021, of a federal reporting requirement on gender representation for large listed companies.²

The history of the banking workforce shows how the financial centre changed from an activity of a few partners in family houses to an industry

employing tens of thousands of people. In the canton of Basel-Stadt, the financial sector, including banks and insurers, became one of the principal employers after the chemical and pharmaceutical industry.

1 Notes

1. On the development of the banking workforce in Switzerland in the late nineteenth and twentieth centuries (clerks, commercial apprenticeship, the entry of women), see the literature on the social history of Swiss banking. To be verified. ↩
2. On the gender benchmarks for the boards and executive management of large listed companies in Switzerland (Art. 734f CO, 30 per cent for boards and 20 per cent for executive boards, comply or explain), in force since 1 January 2021 with transitional periods, see the relevant legislation. To be verified. ↩

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