

Erasmus's will and the Erasmus foundation

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When Erasmus died in Basel in 1536, he left a considerable estate, the fruit of decades of pensions, gifts and payments. He had made a will in which he named his friend Bonifacius Amerbach as his principal heir and executor. He directed that a large part of his estate should be used for charitable purposes: the support of poor students, the dowries of poor young women, the care of the sick and the elderly.¹

Amerbach administered this foundation, the *Legatum Erasmianum*, for the rest of his life, keeping careful accounts of the distributions, which show the beneficiaries: students from many countries, refugees, the widows and daughters of scholars and printers. After Amerbach's death, the foundation passed to the university, which continued to administer it. It is one of the oldest charitable foundations in Basel, with a history that illustrates the conversion of private wealth into public benefit through the legal form of the foundation.

The Erasmus foundation is also an early example of a structure that plays a central role in modern wealth planning. A wealthy person who wants his wealth to serve a purpose after his death, beyond the lifetime of his heirs, can create a foundation that holds the assets and distributes the income according to his instructions. The Swiss Civil Code regulates the foundation as a legal entity with its own assets dedicated to a particular purpose, and Swiss law distinguishes between charitable foundations, subject to state supervision, and family foundations, which are subject to restrictions.² Part E examines the use of foundations in wealth planning and the particular questions they raise in an international context. Erasmus, who had no children, created in his will a structure that ensured the use of his wealth for the purposes he valued. As its administrator he chose a trusted friend who was also a lawyer. The combination of charitable purpose, trusted administrator and legal form is the essence of the foundation, which has hardly changed in five centuries.

1 Notes

1. On Erasmus's will of 1536, the appointment of Bonifacius Amerbach as heir and executor and the charitable foundation (Legatum Erasmianum) administered by Amerbach and later by the university, see HLS, articles "Erasmus von Rotterdam" and "Amerbach, Bonifacius"; the literature on the Erasmus foundation. To be verified. ↩
2. Art. 80 ff. Swiss Civil Code (SR 210) on foundations; Art. 84 on state supervision; Art. 335 on family foundations. To be verified. ↩

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