

Gutenberg's lesson: the financier and the inventor

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

The history of printing began with a lawsuit about money. Johannes Gutenberg, who developed the technique of printing with movable metal type in Mainz around 1450, financed his work with loans from Johann Fust, a Mainz merchant, who advanced him considerable sums in two tranches. When Fust sued Gutenberg in 1455 for repayment of the loans with interest, the court decided in his favour. Gutenberg lost his workshop and part of his equipment to Fust, who continued the business with Gutenberg's assistant Peter Schöffer and printed, among other works, the Mainz Psalter of 1457.¹

The dispute between Gutenberg and Fust is the founding case of the relationship between innovation and finance. The inventor has the idea and the skill; the financier has the capital; the innovation requires both; and the division of the returns between them is a matter of contract, of bargaining power and, in case of conflict, of litigation. The modern venture capital contract, with its tranches, its conditions and its provisions for the transfer of control in case of failure, is a sophisticated version of the arrangement between Fust and Gutenberg. Part G examines the financing of biotechnology start-ups in Basel, where the same questions arise between scientists and investors.

The lesson of Mainz was learned in Basel. The first printer of Basel, Berthold Ruppel, had worked with Gutenberg in Mainz. The Basel printers who followed him knew the risks of the business. The successful printing houses of Basel were built on partnerships between printers and merchants, or by printers who had acquired capital through marriage, inheritance or earlier business. They were managed with a prudence that reflected the city's merchant culture.

1 Notes

1. On the loans of Johann Fust to Gutenberg and the lawsuit recorded in the Helmasperger notarial instrument of 6 November 1455, see the standard literature on Gutenberg. To be verified. ↩

For general information only. This article does not constitute legal or tax advice, does not replace advice on an individual case and creates no lawyer-client relationship. It reflects the legal position as of September 2026.

Online version: helveticaregister.com/basel-gutenberg-s-lesson-the-financier-and-the-inventor