

The imperial fair privilege of 1471

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In 1471, the Emperor Frederick III granted Basel the privilege of holding two annual fairs. The fairs were to be held in spring and in autumn, with merchants attending them enjoying the protection of the Emperor and exemption from certain tolls.¹ The autumn fair, the *Herbstmesse*, which is held every year from the end of October for about two weeks, has been held since then almost without interruption. It is today a popular festival with fairground attractions and market stalls spread over several squares of the city, which claims to be one of the oldest and largest fairs of its kind in Switzerland.

The fair privilege was part of a strategy to strengthen Basel's position as a centre of trade. In the fifteenth century, the great fairs of Europe were markets for goods and, at the same time, centres of payment and credit. Merchants settled their debts at the fairs, bills of exchange were drawn and paid at fair dates, and bankers followed the fairs from city to city. The fairs of Champagne had played this role in the thirteenth century, the fairs of Geneva in the fourteenth and fifteenth centuries, and in the 1460s the fairs of Lyon, supported by the French crown, began to supplant those of Geneva. The companion volume describes how the prohibition of Louis XI in 1462 and the privileges granted to Lyon in 1463 ruined the Geneva fairs and drove the Italian bankers to Lyon.

Basel's fair privilege came at the moment of this transition. It is possible that the city hoped to capture part of the trade that was leaving Geneva, in particular the German and Swiss merchants who had frequented the Geneva fairs. If so, the hope was only partly fulfilled. The Basel fairs became important regional events, attracting merchants from the Upper Rhine, the Swiss cantons and southern Germany, but they never became international centres of payment comparable to Lyon or, later, to Frankfurt. The Italian bankers went to Lyon, and the German merchants increasingly to

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Frankfurt, whose fairs were the principal meeting place of the German book trade and a centre of the exchange business in the sixteenth century.

The fair privilege of 1471 has, however, a remarkable modern descendant. In the twentieth century, Basel became the seat of the Swiss Industries Fair, the *Schweizer Mustermesse*, founded in 1917, which developed into Messe Basel and the MCH Group. The watch and jewellery fair Baselworld, which for decades was the most important event of the Swiss watch industry, was held in Basel until 2019. And Art Basel, founded in 1970 by Basel gallerists, has become the most important fair for modern and contemporary art in the world, with editions in Miami Beach, Hong Kong and Paris.² Art Basel is today one of the most important places where wealth, culture and the market meet. Part H examines it as a phenomenon of the art market, with its opportunities and its legal risks, from provenance to money laundering. The imperial privilege of 1471 thus stands at the beginning of a tradition that has made the name of Basel familiar to collectors, dealers and wealth managers throughout the world.

1 Notes

1. On the fair privilege granted by Emperor Frederick III to Basel in 1471 and the origins of the Basel Herbstmesse, see HLS, article "Messen"; the publications of the Basel Herbstmesse. Date and terms to be verified. ↩
2. On the Schweizer Mustermesse (founded 1917), Messe Basel and the MCH Group, the end of Baselworld (last held 2019) and Art Basel (founded 1970; editions in Miami Beach since 2002, Hong Kong since 2013, Paris since 2022), see the MCH Group annual reports and HLS, article "Messen". To be verified. ↩

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