

The pamphlet economy of the Reformation

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

The Reformation transformed the market for printed matter. Alongside the large folio editions of the Church Fathers and the classics, which required years of preparation and large capital, a new product appeared: the pamphlet, the *Flugschrift*, a short text of a few pages, often in German, printed quickly in small format and sold cheaply to a broad public. Luther's writings of the early 1520s, the polemics of his opponents, the sermons of the reformers, satirical dialogues and illustrated broadsheets flooded the markets of the Empire. Historians estimate that several thousand different pamphlets were printed in the German-speaking lands in the 1520s alone, in hundreds of thousands of copies.¹

The pamphlet economy had a different structure from the economy of the learned folio. The investment per title was small, the production cycle short, the risk limited and the return quick. Pamphlets could be printed in a day and sold within a week. Their success depended on speed and topicality: the printer who first offered a new text by Luther or a reply to his critics could sell large numbers before competitors reprinted it. Small printers with limited capital could enter this market, as many did.

Basel participated in the pamphlet economy, although its printers remained more oriented towards learned publishing than those of Wittenberg, Augsburg, Nuremberg or Strasbourg. The Petri house and several smaller printers produced Reformation pamphlets in the 1520s, when the Basel reformers used the press to spread their views. The council, concerned about the political effects of polemical writing, sought to control the pamphlet market through censorship, with limited success.

The pamphlet economy has been compared with the modern information economy, in which texts, images and opinions circulate rapidly and cheaply through networks that the authorities struggle to control. The comparison is suggestive. Both economies lowered the barriers to publication, multiplied the number of voices, accelerated the circulation of information

and destabilised established authorities. Both raised questions about the reliability of information, the responsibility of publishers and the limits of free expression. For financial markets, the rapid circulation of information and rumour creates risks of market manipulation that the modern law addresses through the prohibition of market manipulation and the regulation of financial communications.²

1 Notes

1. On the Flugschriften of the early Reformation and estimates of their number (several thousand titles in the 1520s), see the literature on the Reformation press, e.g. the research of Hans-Joachim Köhler. Figures to be verified. ↩
2. On the prohibition of market manipulation (Art. 143 and 155 FinMIA, SR 958.1), see Part E. 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-the-pamphlet-economy-of-the-reformation