

Merchants, bankers and colonial trade

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Switzerland never possessed colonies, but its merchants and bankers took part in colonial trade from the eighteenth century onwards. Part C recalled that Geneva capital had been invested in Atlantic trade, including, in some cases, in the financing of expeditions linked to the slave trade, a dimension that recent research has brought to light.¹ In the nineteenth and early twentieth centuries, Swiss trading houses established themselves in West and East Africa, where they bought tropical products — cocoa, coffee, cotton, palm oil — and sold manufactured goods.²

Geneva took part in this trade through its banks, which financed the trading houses, and through its traders in tropical products. From the end of the nineteenth century, African coffee and cocoa supplied the Swiss food industry and the trading houses of the Lake Geneva region. Part G showed that Geneva's commodity trading was built, after 1945, on these foundations.

Switzerland's role in colonial trade was long obscured by the narrative of a country without colonies, standing apart from imperial enterprises. The historical research of the past two decades has shown that Switzerland participated in the colonial economy through its capital, its merchants, its missionaries and its scientists, and that it profited from it.³ This awakening, comparable to that provoked by the Bergier report on the Second World War, described in Part D, informs contemporary debates on the financial centre's responsibilities towards Africa.

Caution. Switzerland never had colonies, but its merchants, its bankers and its capital took part in colonial trade and, in some cases, in the financing of the Atlantic slave trade. This history, long obscured, forms part of the relationship between the Geneva financial centre and Africa.

1 Notes

1. Thomas David, Bouda Etemad and Janick Marina Schaufelbuehl, *La Suisse et l'esclavage des Noirs* (Switzerland and the enslavement of Black people), Lausanne, Éditions Antipodes and Société d'histoire de la Suisse romande, 2005, 184 pp.: Swiss nationals are said to have contributed to the deportation of some 175,000 Africans to the Americas, or roughly 1.5 per cent of the total; nearly a hundred expeditions financed between 1773 and 1830 (18,000 to 25,000 deportees); in the 1780s Swiss producers supplied "80 to 90 per cent of the printed cottons produced in Nantes", the principal French slave-trading port; the houses Burckhardt (Basel, 21 expeditions), Petitpierre, Favre, David de Pury (holdings in companies that transported more than 42,000 slaves from Angola). ↩
2. Wikipedia (en), article "Basler Handelsgesellschaft": company founded in 1859 by Ulrich Zellweger under the name Missions-Handlungs-Gesellschaft, linked to the Basel Mission until 1917, supplying the mission stations of the Gold Coast and southern India and importing palm oil, cocoa and cotton; Union Trading Company (UTC) created in 1921 by Wilhelm Preiswerk for trade with the Gold Coast; restructuring into a holding company in 1928; around 8,000 employees and CHF 2.8 billion in turnover in 1990; merger with UTC in 1997; see also Wikipedia (en), article "UTC Nigeria Plc". ↩
3. Thomas David, Bouda Etemad and Janick Marina Schaufelbuehl, *La Suisse et l'esclavage des Noirs*, Lausanne, Antipodes, 2005; Sandra Bott, Bouda Etemad and Sébastien Guex, *Les relations économiques entre la Suisse et l'Afrique du Sud durant l'apartheid (1945-1990)* (Economic relations between Switzerland and South Africa during apartheid, 1945–1990), Lausanne, Antipodes, 2005, 428 pp.; Christof Dejung, "Cosmopolitan Capitalists and Colonial Rule. The business structure and corporate culture of the Swiss merchant house Volkart Bros., 1850s–1960s", *Modern Asian Studies*; Swiss National Science Foundation, synthesis report of NRP 42+ "Les relations entre la Suisse et l'Afrique du Sud" (Relations between Switzerland and South Africa) (Georg Kreis), 27 October 2005; Mission 21, archives of the Basel Mission (bmarchives.org). ↩

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