

The Geneva fairs: goods, currencies and bills of exchange — overview and summary

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

In the fourteenth and fifteenth centuries, Geneva became one of the great meeting places of European commerce. Several times a year, merchants from Italy, Germany, France, Flanders and the Swiss cantons gathered there to sell and buy high-value goods, settle their debts, conclude new contracts and exchange news. These fairs long predate the modern banking centre, yet they laid its foundations: the mastery of currencies, the practice of credit between merchants, the clearing of debts and the use of the bill of exchange. This chapter describes how they worked, who took part in them and which instruments they used. It shows how a city of passage became, for a few decades, a payment centre on a continental scale.

1 In five sentences

1. In the fourteenth and fifteenth centuries, the Geneva fairs became one of the great meeting places of European commerce, in the wake of the decline of the Champagne fairs.
2. The goods traded there were above all luxury products — cloth, silks, spices, dyestuffs, metals, arms, leather — whose value justified the costs of overland transport.
3. The fairs also functioned as payment centres, where debts were cleared and where bills of exchange were settled, an instrument combining the transfer of funds, currency exchange and credit.
4. The Medici branch, opened in 1424 and then transferred to Lyon in the mid-1460s, illustrates both the importance of Geneva in the European financial system and the mobility of institutions that follow their clients.

The Geneva fairs

5. The fairs bequeathed to Geneva a body of expertise, networks, a reputation and an acute awareness of the vulnerability of a centre that lives from passing trade.

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/geneva-the-geneva-fairs-goods-currencies-and-bills-of-exchange-overview-and-summary