

The networks of Reformed Geneva

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The Geneva institutions gave rise to an international network. The Compagnie des pasteurs (Company of Pastors) corresponded with the Reformed churches of France, the Netherlands, Scotland, England, Germany and Central Europe. The Académie trained ministers who spread out across these countries. The printers distributed books throughout Europe. The refugees maintained ties with their families who had remained at home or settled elsewhere. Geneva thus became the centre of a network of information, solidarity and trust on a continental scale.

This network displayed all the characteristics that would later make the strength of the Huguenot bankers: family and religious ties that guaranteed trust, regular correspondence that transmitted information, a solidarity that made it possible to weather hardship and a geographical dispersion that opened access to several markets. When, in the seventeenth century, the revocation of the Edict of Nantes provoked a new exodus, these networks would serve as the support for a merchant and banking diaspora. Herbert Lüthy devoted to this “Protestant bank” a study that has become a classic, on which Part C relies.¹

The Geneva network of the sixteenth century also had a political dimension. Geneva was perceived by its adversaries as the centre of a Protestant international, and it was the target of repeated threats. Savoy did not give up its ambition to retake the city. The episode of the Escalade, in 1602, in which Savoyard troops attempted to seize Geneva by surprise, marked its climax; it is still commemorated every year.²

The lesson of this history for the financial centre is twofold. An international network founded on trust is a considerable asset, capable of surviving crises and redeploying itself. But a network identified with a political or religious cause also exposes the financial centre to the hostility of those who fight that cause. Contemporary Geneva, which presents itself

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as a neutral venue serving clients and institutions from all over the world, has inherited this dual experience.

1 Notes

1. Herbert Lüthy, *La Banque protestante en France de la Révocation de l'Édit de Nantes à la Révolution*, 2 vols., Paris, S.E.V.P.E.N., 1959–1961 (reissued Paris, Éditions de l'EHESS, 1998). ↩
2. Archives d'État de Genève (archives-etat-ge.ch), “Contexte 1564-1602”: Savoyard attack on the night of 11 to 12 December 1602; Treaty of Saint-Julien of 21 July 1603, the first formal recognition of Geneva's sovereignty; Wikipedia (en), “L'Escalade”. ↩

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