

The philanthropy of Geneva families: a long tradition

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Several Geneva families have practised philanthropy for generations. The foundations they have created finance museums, cultural institutions, hospitals, university chairs, social works and international programmes.¹ This continuity belongs to the tradition of stewardship described in Part B, according to which wealth is a responsibility for which an account must be rendered.

This philanthropy has shaped the cultural and social landscape of the city. Leading Geneva institutions owe their existence or their development to private gifts. The coexistence of private philanthropy and public action, observed since the sixteenth century, remains a characteristic of Geneva, where the state and the foundations together finance many institutions.

For banks and advisers, philanthropic families constitute a demanding clientele, which expects expertise in the governance of foundations, the management of dedicated assets and coordination with beneficiary institutions. This clientele also expects consistency between the values it upholds and the practices of its financial partners, which coincides with the requirements of International Geneva.

1 Notes

1. The partner foundations of the Geneva Centre for Philanthropy at the University of Geneva include the Fondation Hans Wilsdorf, the Fondation Hélène et Victor Barbour (created in 1977), Edmond de Rothschild Family Philanthropy, the Fondation Lombard Odier and the Fondations Audemars Piguet (unige.ch, page “Fondations partenaires”). ↩

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