

The trader's skills

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The craft demands a rare combination of skills. The trader must know his commodity, its grades, its uses and its markets. He must master the financial instruments of hedging and financing. He must understand maritime and overland logistics. He must be able to read contracts and documents. He must know the producer and consumer countries, their institutions, their players and their risks. He must negotiate, often in several languages, with partners from different cultures. He must decide quickly, on the basis of incomplete information, and bear the consequences of his decisions.

For a long time traders were trained on the job, in the large houses, the oldest of which *Le Temps* has described as Geneva's university of trading.¹ Training has since become professionalised, with the creation of specialised university programmes, notably at the University of Geneva, supported by the sector, and of continuing-education courses organised by the professional associations.² The compliance, risk-management, logistics and finance functions have become specialised, so that the houses now recruit a variety of profiles: engineers, lawyers, economists, data specialists.

The community of Geneva traders is highly international. It brings together professionals from Europe, the Middle East, Africa, Asia and the Americas, many of whom were trained in the large houses of the centre before founding others or joining banks, inspection companies or consulting firms. This circulation of people is one of the mainsprings of the cluster, just as the circulation of Huguenot bankers was the mainspring of Protestant banking, described in Part C.

1 Notes

1. "Cargill, l'université genevoise du trading" [Cargill, Geneva's university of trading], *Le Temps*, 10 June 2023. ↩

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2. Commodity Trading Alumni, "Education" (cta-association.com): Master in Commodity Trading of the University of Geneva launched in 2008; University of Geneva, GSEM, "Master of Science in Commodity Trading" (three semesters, 90 ECTS credits, part-time placement in a company); Suissenégoce, "Master of Science (MSc) in Commodity Trading": programme established in collaboration with Suissenégoce, more than 1,200 alumni; Wikipedia (de), art. "Suissenégoce": the association's commitment "in der Weiterbildung von der Berufslehre bis hin zur universitären Lehre" [to continuing education from apprenticeship through to university teaching]. ↩

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