

What Herbert Lüthy called the “Protestant Bank”

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The expression “Banque protestante” (Protestant Bank) is associated with the Swiss historian Herbert Lüthy, who devoted to it a two-volume study published between the late 1950s and the early 1960s.¹ Drawing on extensive archives, Lüthy reconstructs the role of Protestant bankers in French finance between 1685 and 1789. He shows that these bankers, often from refugee families or originating from Geneva and Switzerland, occupied a leading position in the financing of the monarchy, in international trade and in the management of great fortunes.

The expression designates a milieu, made up of banking houses, often family-owned, run by Protestants and linked to one another by marriage alliances, business partnerships and a shared religious identity. These houses competed with one another as much as they cooperated. They coexisted with Catholic bankers, with the financiers of the *ferme générale* (the tax farm) and with the receivers of the royal finances, who also played an essential role in the credit of the State.

Lüthy also warned against too direct a religious interpretation of the phenomenon. The success of the Protestant bankers was due above all to a particular situation: that of a dispersed minority, excluded from many careers in France, with relatives and allies in several countries, and therefore ideally placed to practise international finance. Part B touched on this debate in connection with Weber’s thesis.

Key point. The “Protestant Bank” designates a milieu of Protestant bankers, often of Genevan, Swiss or Huguenot origin, active in French and European finance between the revocation of the Edict of Nantes and the Revolution. Its strength lay in geographical dispersion, family ties and trust founded on a shared identity.

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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 (reprinted Paris, Éditions de l'EHESS, 1998) (vol. I: Dispersion et regroupement (1685-1730); vol. II: De la banque aux finances (1730-1794)). ↩

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