

Hans Conrad von Muralt and the institutions of the nineteenth century

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The career of Hans Conrad von Muralt (1779–1869) shows how the descendants of the Locarnese helped to build the institutions of the nineteenth-century economy. A merchant by profession, he married in 1801 Anna Cleophea Escher, the daughter of a merchant and captain. He became a member of the Grand Council of Zurich in 1814, envoy to Paris in 1818, federal commissioner in Ticino in 1821, member of the cantonal government, mayor of the Canton of Zurich in 1831–1832 and 1839–1844, and *Landammann* of Switzerland in 1840.¹ In commercial affairs he presided over the commercial directorate from 1829 and, after its dissolution, over the cantonal Chamber of Commerce from 1835 to 1849. He was a co-founder of the cotton spinning mill and machine factory Neumühle, later Escher, Wyss & Cie, and of the Bank in Zürich, founded in 1836.²

The Bank in Zürich was one of the first joint-stock banks of the city. It later had at least one further director from the Locarnese families: Paul Carl Eduard von Orelli headed the bank in 1892. The bank later concluded an agreement with the Schweizerische Kreditanstalt and was eventually absorbed by it.³ Hans Conrad von Muralt's mission to Ticino in 1821 has a particular resonance. Two hundred and sixty-six years after his ancestors had been expelled from Locarno by the ruling cantons, a Muralt went to the young Canton of Ticino as the representative of the Confederation, at a time when Ticino was building the institutions described in Chapter C.I.

1 The long line to the Zurich financial centre

The modern Zurich financial centre took shape in the second half of the nineteenth century, when Alfred Escher founded the Schweizerische Kreditanstalt in 1856 to finance the railways, when the Zürcher Kantonalbank was founded in 1870 and when insurance companies such as the Swiss Reinsurance Company (1863) and Zurich Insurance (1872) were

established.⁴ These institutions drew on capital and commercial experience that had been formed in the textile economy over three centuries. The Escher family itself was a silk family: Heinrich Escher vom Glas had introduced crêpe weaving in 1730, and Hans Conrad von Orelli's mother was a member of the same family.⁵ The Locarnese did not found the Zurich financial centre. To trace its origin to the exile of 1555 would be an exaggeration. Their share in its prehistory is nevertheless real. They brought Italian commercial practice and connections to a city that needed them, they participated in the putting-out system that accumulated the capital, they intermarried with the Escher, Werdmüller and Pestalozzi, and they were among the families who converted textile fortunes into financial institutions. The history of the Muralt and Orelli shows how refugee capital becomes local capital over generations, until its foreign origin survives only in the family name and the family memory.

2 Notes

1. Susanne Peter-Kubli, "Muralt, Hans Conrad von", in DHS, version of 2 July 2009, <https://hls-dhs-dss.ch/fr/articles/007317/> (consulted 4 October 2026); Bonjour, "Muralt, von" (above). ↩
2. Peter-Kubli, "Muralt, Hans Conrad von" (above): "Cofondateur de la filature de coton et fabrique de machines Neumühle (plus tard Escher, Wyss & Cie), ainsi que de la Bank in Zürich (1836)." ↩
3. Wikipedia, "Bank in Zürich", https://en.wikipedia.org/wiki/Bank_in_Z%C3%BCrich (consulted 4 October 2026), relying on Werner Bleuler, *Die Bank in Zürich, 1836–1906* (Zürich 1906). Date and form of the absorption by the Schweizerische Kreditanstalt. ↩
4. Markus Bürgi and Michael Zeuske, "Escher, Alfred", in HLS (Italian version), version of 26 August 2024, <https://hls-dhs-dss.ch/it/articles/003626/> (consulted 5 October 2026): founding of the Credit Suisse "nel 1856 [...] insieme ad altri che condividevano le sue idee". Baumann, "Credit Suisse", in DHS (French version), <https://hls-dhs-dss.ch/fr/articles/041821/2012-11-27/> (consulted 5 October 2026): "des industriels du textile et des politiciens, sous l'impulsion d'Alfred Escher, fondèrent à Zurich en 1856 la Schweizerische Kreditanstalt (SKA)". Wikipedia (used as a last resort, consulted 5 October 2026): "Zurich Cantonal Bank", https://en.wikipedia.org/wiki/Zurich_Cantonal_Bank (founded in 1870); "Swiss Re", https://en.wikipedia.org/wiki/Swiss_Re (founded on 19 December 1863); "Zurich Insurance Group",

https://en.wikipedia.org/wiki/Zurich_Insurance_Group (founded in 1872 as a reinsurance company under the name "Versicherungs-Verein"). See also Joseph Jung, Alfred Escher 1819–1882. Der Aufbruch zur modernen Schweiz, 4 vols (Zürich 2006). ↩

5. Mottu-Weber, "Soierie" (above), on Heinrich Escher; Wikipedia, "Hans Conrad von Orelli (1714)" (above), on his mother Susanna Escher vom Glas. Bürgi and Zeuske, "Escher, Alfred" (above): Alfred Escher was born Johann Heinrich Alfred Escher vom Glas; his father Heinrich Escher was a "commerciante di prodotti coloniali e grande proprietario terriero" and in 1845 inherited a coffee plantation in Cuba worth about 40,000 silver pesos, roughly half of which represented the value of enslaved persons. ↩

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