

The Sarasins

An "open letter" from the "KuK privilegierte Österreichische Credit-Anstalt zu Wien" from 1915 to Mrs Sarasin Sons in Basel was my introduction to the history of a Swiss entrepreneurial dynasty, which turns out to be very exciting and actual:



Fig. 1: The censorship authorities stipulated that letters were only to be posted "OPEN" for transportation. At the same time, censorship always resulted in delays. This was particularly annoying for business mail. Such notes were intended to show the censorship authorities that everything had been done properly. After censorship, the letters were sealed, often with a censorship strip or a censorship sealing label (accord. Herbert Robisch).

In 1628, the refugee Gedeon Sarasin became a citizen of Basel after fleeing Metz and arriving there via Frankenthal (Palatinate), Strasbourg, Mariakirch and Colmar. The Reformation and Counter-Reformation led to the Thirty Years' War of Religion in 1618. The Huguenot Gedeon was not impoverished; his father Regnault held magistrate offices.

Peter Jeck (1) writes that the asylum policy of the Old Swiss Confederacy back then was hardly any different from that of Switzerland today: refugees were taken in, given food and shelter - and above all passports - and urged to continue their journey. Jeck: "The Old Swiss Confederacy was poor over large areas of land at the time; agriculture had to feed its own people. So even back then there were complaints about the abuse of asylum rights. There were discussions about what were real and what were fake "exiles"

In Basel, the clocks were ticking differently: the city experienced a tremendous upswing, partly due to immigrant merchants who were granted citizenship. They brought prosperous businesses with them; their trade and commerce revitalized the city. Trade is the Sarazin's very own profession (at that time still spelled with a "z", as the progenitor was a Saracen, i.e. a Muslim): They brought and sold Parisian cloth and silk fabrics from Savoy in Germany. They visit trade fairs in Strasbourg and Frankfurt, although traveling was dangerous at the time, even if merchants joined forces and undertook business trips in convoys of carriages. Marauding soldiers and peasants living in the Black Forest, for example, attacked traveling merchants there and killed six of them, including a Sarasin.



Fig. 2: The Basler Bandfabrik, vorm. Trüdinger & Cons. set up a branch in Bregenz in 1886. Carl Burckhardt-Sarasin joins the management of Basler Bandfabrik in 1900.

Hans Franz Sarasin establishes the first ribbon factory in Basel around 1680. Textile ribbons, which have firm edges on both sides, are used in technology and for decorating other textiles. Over the course of time, the Sarasins become the leading merchandise merchants in the city of Basel.

From 1660, Hans Franz Sarasin becomes involved in other companies, such as a publishing house and the manufacture of woollen and silk stockings. Leisler, Sarasin & Leisler engage in financial transactions for the first time and partly finance Württemberg's war debts to France. Gradually, the Sarasins are to be found mainly in trade, but also in various trades, services and as bankers. Ernst

Sarasin describes their lifestyle in a chronicle as follows: 'Thrift was practiced by many down to the most improbable trifles directly as a sport. We find these traits again in the Refugians from France, and in some Huguenot families in Basel. - Thrift and discretion are virtues of successful bankers.'

Peter Jeck mentions that the choice of spouses consolidated the Sarasin dynasty: Du Fay, Burckhardt, Battier, Merian, Vischer, Iselin, Geigy, Speiser can be found in some Sarasin double names. Around 1900 Alfred Sarasin-Iselin takes over the financial institution founded by Johannes Riggerbach in 1841, in which he had already been a partner. It now trades under the name Sarasin & Co. and establishes itself as one of the most renowned Swiss private banks. He became involved as a founder of banking associations, a promoter of the e-economy, railroad construction and as a politician. But above all he remains a discreet banker.



Fig. 3: The banking house Sarazin & Cie. also in France; wax seal, stamp seal.

In 2006, Rabobank acquired further shares in the Swiss bank and subsequently held 46% of the shares and 69% of the voting rights. The founding family thus withdrew from this banking business. Why, some will ask. The answer: 445 million Swiss francs. What remained was the name: Sarasin & Co.

In 2011, it was announced that the Brazilian Safra Group was to acquire the Dutch Rabobank's share package for around one billion Swiss francs. In 2013, the merger of Bank Sarasin with Bank Jacob Safra Ltd to form Bank J. Safra Sarasin Ltd is announced. According to Wikipedia (2), the bank is involved in the HVB tax affair and controversial cum-ex transactions, and the interested reader can observe further events from afar.

Literatur:

- <https://tageswoche.ch/gesellschaft/die-sarasins-aufstieg-einer-dynastie/index.html>
- https://de.wikipedia.org/wiki/Bank_J._Safra_Sarasin (besucht 21.01.2)