



The Rothschild Archive

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Origins of the Rothschild family business

Many enquirers to The Rothschild Archive ask how the family business began. The story starts in 18th century Frankfurt...

Mayer Amschel Rothschild (1744-1812) laid the foundations on which his five sons and their descendants would build a Europe wide banking empire.

Mayer Amschel Rothschild: founder

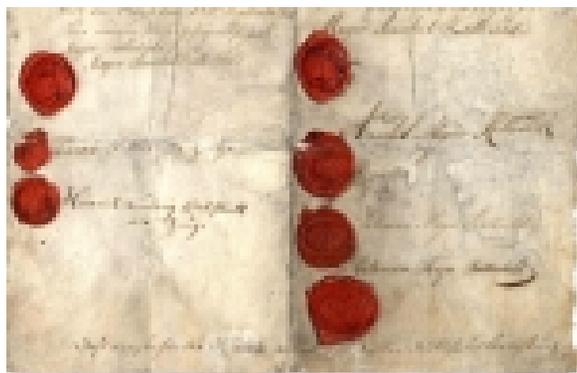
Mayer Amschel Rothschild was born in 1744 in the Judengasse, in Frankfurt. His father had a business in goods-trading and currency exchange. He was a personal supplier of collectable coins to the Prince of Hesse.

With the help of relatives, Mayer Amschel secured an apprenticeship under Jacob Wolf Oppenheimer, at the banking firm of Simon Wolf Oppenheimer in Hanover, in 1757, where he acquired useful knowledge in foreign trade and currency exchange, before returning to his brothers' business in Frankfurt in 1763. He became a dealer in rare coins and won the patronage of Crown Prince Wilhelm of Hesse (who had also earlier patronised his father). His coin business grew to include a number of princely patrons, and then expanded through the provision of financial services to Crown Prince Wilhelm. In 1769, Mayer Amschel gained the title of "Court Agent", managing the finances of the immensely wealthy Elector of Hesse-Cassel who became Wilhelm IX, Landgrave of Hesse-Kassel in 1785. Business expanded rapidly following the French Revolution when Rothschild handled payments from Britain for the hire of Hessian mercenaries.

By the early years of the 19th century, Rothschild had consolidated his position as principal international banker to Wilhelm IX and began to issue his own international loans, borrowing capital from the Landgrave. In 1806, Napoleon invaded Hesse in response to Wilhelm's support for Prussia. The Landgrave went into exile in the Duchy of Holstein, but Rothschild was able to continue as his banker, investing funds in London. He also profited from importing goods in circumvention of Napoleon's continental blockade. As a result of these dealings, Mayer Amschel amassed a not inconsiderable fortune and, in 1810, renamed his firm M A Rothschild und Söhne, establishing a partnership with his four sons still in Frankfurt, (his son Nathan Mayer Rothschild (1777-1836) having already established a business in Manchester and London).

The five sons of Mayer Amschel Rothschild

Nathan Mayer Rothschild's increasingly successful business provided a model for his brothers back in Frankfurt. In 1812, James Mayer Rothschild (1792-1868) established a banking house in Paris. Salomon Mayer Rothschild (1774-1855) settled in Vienna in 1820. Carl Mayer Rothschild (1788-1855) set up business in Naples in 1821, leaving Amschel Mayer (1773-1855), to head the Frankfurt bank. From these roots, the Rothschild banking business spread out across much of Europe becoming the most successful international bankers of the age. The core banking business is today in the hands of the seventh generation of Rothschilds.



Rothschild family business partnership agreement 1810

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