Alfred Escher

Alfred Escher’s most important field of activity was railway construction. He founded his own railway company and was a driving force in the development of Switzerland’s railway network. To finance this development, funding mostly had to be sought from abroad as no Swiss institution could provide the necessary capital. For this purpose Escher founded the Schweizerische Kreditanstalt (today Credit Suisse) in 1856. This was Switzerland’s first big joint-stock bank, the foundation stone on which Zurich was to develop as a centre of trade and industry. After completing law studies Escher soon became involved in politics where he rapidly acquired influence. Beginning as a member of the cantonal parliament he eventually rose to become president of the cantonal government. Escher had a major influence on the political and economic life of Switzerland in the 19th century, making it possible for him to undertake projects of great importance. In particular, he played a key role in building the Gotthard Railway. After his death a memorial statue was erected in Zurich’s Bahnhofplatz. His daughter used the family’s wealth to found the Gottfried Keller Foundation.