

At the Altar of Capitalism

– Calvinist merchants in the Danish Asiatic Company in the 18th century.

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Introduction

The church was not grand to behold, and the congregations gathering for the Sunday services were not large. Most likely, far less than a thousand people in Copenhagen would describe themselves as followers of the 16th century church reformators Calvin and Zwingli. Nonetheless, the small community became a focal point in the business elite of the Oldenburg Monarchy¹ in the entrepreneurial 18th century. Descendants of the many Huguenots who had fled religious persecution several places in Europe a generation or two before found a safe haven in the realms of the Oldenburg kings, providing a foundation for prosperous business operations around the world.

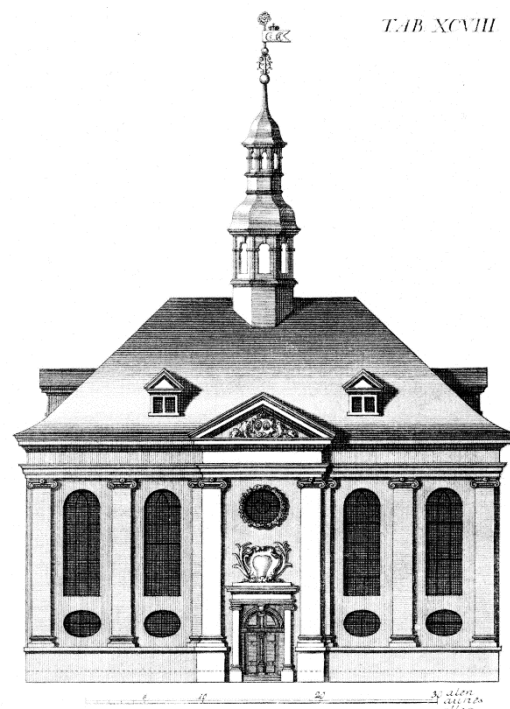


Figure 1 - The Reformed Church in Gothersgade in Copenhagen. Copperplate from *Hafnia Hodierna*, 1749.

The most successful of these business ventures was the Danish Asiatic Company² (DAC), in operation from 1730-1840, which has long been described as a success as a company in the research literature. However, as shown in my recently completed PhD-thesis³, the company was more a facilitator of individual interests

¹ Ruling over the kingdoms of Denmark and Norway, the duchies of Schleswig and Holstein, various colonies and more.

² The Danish Asiatic Company, founded in 1732, was initially awarded a royal monopoly on all trade of the Oldenburg Monarchy east of the Cape of Good Hope. From 1772, private merchants were allowed to trade in India, and the greatest profits of the company would be from the trade in China. The company grew until its peak 1783, when a number of internal and external factors caused it to begin a long decline, finally ending at the termination of the company in 1840.

³ Benjamin Asmussen, *Networks and Faces between Copenhagen and Canton, 1730-1840*, PhD-thesis, Doctoral School of Organisation and Management Studies, Copenhagen Business School 2018

than a company in the modern sense; more a platform for actors such as the royal family, nobility, officers and especially merchants to further their own particular interests than a company with interests of its own. One of the networks essential for the success of the company was tied to the Reformed Church of Copenhagen. The members of the church – consecrated in 1689 in Gothersgade in Copenhagen – constantly appear in the networks surrounding the Danish Asiatic Company, both as directors and as company traders travelling to China.

The overall research question for this paper is thus: 'To which degree did the Reformist Church in Copenhagen work as a business networks and influence the emerging China trade from the Oldenburg Monarchy?' In order to answer this, I look at two groups of central actors in the early China trade, their background and networks to show how a previously in research overlooked institution such as a congregation of Calvinists consisting mainly of the children and grandchildren of refugees from religious persecution elsewhere in Europe came to play such a central role in the business world of the Oldenburg Monarchy. Two short cases will be presented, one of trader Vogelsang and one of the great fraud of the company in 1783.

The foundational sources for these groups include the *Hof- og Statskalender* for the period, which provides an overview of all higher-ranking employees of the state, as the directors were a part of. For the travelling company traders, a database and wiki has been created using the Roll Books of the DAC, listing all crew members of all the 110 expeditions to China in the period. Further examining this data using a prosopographical approach and with the help of Social Network Analysis and adding details from numerous smaller sources provides an overview of these central groups of actors.

The Case of Vogelsang – A Calvinist Network in Action

The chilly winter gale blew from the south,⁴ as the frigate PRINCESSE LOWISÆ saluted in the Sound off Elsinore and waited for the nearby castle Kronborg to return the salute of nine shots, signaling the beginning of a grand voyage. The year was 1759 this early morning of in February was the first time the young Frantz Wilhelm Otto Vogelsang⁵ passed this central point of the Oldenburg Monarchy on such a grand vessel, bound for China.

Vogelsang had passed the castle that guarded the entrance to Øresund and Copenhagen before, when his family had left Norway and returned to Copenhagen. His father, Albrecht Vogelsang,⁶ had worked as an administrator

⁴ RA: Asiatisk Kompagni, Afdelingen i København: Skibsjournal for skibe til Kina (1733-1830) 1030 - 1031: "Prinsesse Lowisæ" 1758 december 12 - 1760 juli 12 mm.

⁵ Vogelsang appears for the first time on the *Negotien* section of the Roll Books of a chinaman in late 1758. Data on the ship and voyage comes from Gøbel's thesis from 1978.

⁶ Statsarkivet i Kongsberg, Kongsberg kirkebøger, F/Fa/L0002: Ministerialbok nr. I 2, 1721-1743, p. 394-395

for the Kongsberg Silverwork for seventeen years in an international environment.

In 1711, Vogelsang's father had been baptised in the Reformed Church in Copenhagen. The family was tied to the church in several ways, and the returning Vogelsang-family must have been greeted by their relative Frantz-Jockel Vogelsang, the primary minister of the German congregation of the Reformed Church. Frantz-Jockel was born in the County of Lippe⁷ in 1692 and became a priest of the church in 1721.⁸

Sometime around his nineteenth birthday in 1758, the young Vogelsang became employed by the Danish Asiatic Company in Copenhagen. It was likely his father or a clerical relative who provided access to the prestigious company, recommending him to their network of members of the DAC management. At that time, the DAC directors and great merchants Johann Friederich Wever and Just Fabritius belonged to the Reformed Church, and other links between the family and the company exist. When young Vogelsang's brother Henric Christian was baptised in 1742, one of his godfathers was the merchant Helvig Abbestée,⁹ whose family was closely connected to the powerful merchant family Fabritius with its major influence in the DAC.¹⁰

At the family dinners of the Vogelsang family, the priest Frantz-Jockel would probably have talked about the church and the many influential businessmen attending it. He would most likely also have told the story about how his house burned down in the great fire of Copenhagen in 1728, and how he was offered to stay at the home of the wealthy merchant Johan Wasserfall, another sign of the closeness between the Reformed church and the merchant elite. Shortly after the

⁷ In present day Nordrhein-Westphalen in Germany.

⁸ Frantz-Jockel Vogelsang is mentioned in *Danmarks kirker. Bind 1. København. 3. bind, 15. hefte. Reformert Kirke.*, 48-49. The assumption of him being related to the Vogelsang-family returning from Norway comes from their shared name and faith, as well as the very close similarity in the naming of their children, suggesting a shared origin. It is further reinforced by the later Frantz Wilhelm Vogelsang (1790-?), Frantz-Jockels grandson, who named his sons Otto and Joachim (Jockel is shorthand for Joachim), most likely after his grandfather and relative Franz Wilhelm Otto Vogelsang. Further references in <http://oldenburgbusiness.net/> under each person.

⁹ Statsarkivet i Kongsberg, Kongsberg kirkebøger, F/Fa/L0002: Ministerialbok nr. I 2, 1721-1743, p. 428-429.

¹⁰ Michael Fabritius (1697-1746) was one of the initial investors of DAC, having participated in the *Chinese Society*, who sent the first expedition to China in 1730. He was *Hovedparticipant* in DAC at least from 1734-35 and director from 1740-44. His brother Just Fabritius (1703-1766) was DAC director from 1755 to 1766. Both brothers were also involved in the first bank in the Oldenburg Monarchy, Kurantbanken. Another Abbestée, their nephew, later became governor of the colony in Trankebar and director of DAC.

fire, work on a new residence for the priest of the Reformed Church began, and around 1730 pastor Vogelsang moved into the new house on Gothersgade.¹¹

Despite his family connections to the management of the DAC, Vogelsang began his career on the lowest possible step, namely as the servant of the supercargo. The supercargo oversaw the trade of the cargo in China, and often two or three accompanied the ship. On board the *PRINCESSE LOWISÆ*, the young Vogelsang would have to attend the needs of secondary supercargo Jean Macculloch, previously a wine merchant in Christianshavn in Copenhagen.¹² A kind of familiarity might have existed between the nineteen-year old Vogelsang and the fifty-eight-year old Macculloch, who belonged to the same reformed faith and in addition Vogelsang's clerical relative had administered the marriage between Macculloch and his bride Anne Marie seventeen years earlier as a priest in Reformert Kirke.¹³ At the same time Macculloch, who originated from a group of Scottish merchants in Elsinore,¹⁴ had several reasons¹⁵ to feel connected with the company and this particular expedition. Just below him in rank in the trading section of the ship's crew was Senior Assistant Mathieu Toyon, brother to his wife Anne Marie. Toyon, around twenty-eight years of age and newlywed in the Reformed Church only a few months before,¹⁶ was on his fourth journey to China. Perhaps the situation of the subordinate Toyon being more experienced in the specialties of the China trade than the older and superior Macculloch created tensions on board that even the green Vogelsang would notice? Potential conflicts had plenty of time to unfold during the 194 days of travel from the ice-cold Scandinavia waters into the warmer Atlantic Sea and further onto the Pearl River in China, despite the shared faith.

The description of the young Vogelsang and other Calvinists on a single ship in the China trade from the Oldenburg Monarchy in the 18th century is just one

¹¹ Danmarks kirker. Bind 1. København. 3. bind, 15. hefte. *Reformert Kirke.*, 48-49.

¹² Onboard the ship were two supercargoes, Hans Bruun as the first, Jean Macculloch as the second. On the Roll Books, the crew is generally listed by rank, and since FWO is listed after another servant to the supercargo, it seems likely that he served the secondary supercargo.

¹³ Frantz-Jockel Vogelsand was the primary priest of the German Reformed congregation at this time, so it was most likely him performing the marriage. *Danmarks kirker. Bind 1. København. 3. bind, 15. hefte. Reformert Kirke.*, 48-49.

¹⁴ Jean MacCullochs last name, very rare in the Oldenburg Monarchy, matches that of Robert MacCulloch, who in his will in 1674 listed a tax master of Elsinore as one of his witnesses. (*Personallhistorisk Tidsskrift*, 1940, 183)

¹⁵ Unknown to MacCulloch on this voyage was that his mother's brother, Gysbert van Hemert, a year would later become *Hovedparticipant* in DAC and later director from 1769-1772. (Hof&Stat) Completing the circle, Gysbert van Hemert was already married to a daughter of the previously mentioned Johan Heinrich Wasserfall, who offered shelter to FWOV's relative after the fire in 1728. (Biografisk Leksikon II)

¹⁶ Gandil, "Matthieu Toyon."

example of many. In a Danish-Norwegian context, where most citizens carried either the names of their fathers or their home village, unusual names such as Vogelsang, Mourier, Jean, Macculloch, Elphinston, van Hurk and Hooglant makes it easy for the historian to examine them further and often discover Calvinist origins and networks. As for Vogelsang, he continued in service of the DAC first as a company trader and later as director until his death in 1813 after nine voyages to China.

Affiliations and identities

As described by the historian Francesca Trivellato, individuals of an increasingly interconnected world in the age of mercantilism were able to change religious affiliations, change identities, and be welcomed by potentates as immigrants, expanding their network for the good of trade. Thus, many of the merchants such as the DAC directors and company traders in China would be at what Trivellato calls an intersection of extremes, between “*the omnipresence of cross-cultural contacts [...] and the fairly rigid normative frameworks in which these contacts took place.*”¹⁷ This term covers the duality of the European merchant well; many travelling intensively in Europe and the primarily company traders even reaching Asia, but at the same time being bound by the norms of their upbringing and training.

As noted by David Dickson, business networks were solutions to problems, namely the challenges of conducting business across oceans, where letters might take years to reach their destinations.¹⁸ But the networks created new managerial problems and required both skills and resources to build and maintain. While describing networks of Scottish and Irish wine merchants in the Atlantic World in the eighteenth century, Dickson brings up a number of generalisations that seems to be applicable to other business and even religious networks. The first is that the relationships in a business network were personal in the early modern world. Even though companies and merchant houses existed, the relationships were between individuals and not firms. Furthermore, when an individual selected a new correspondent, meaning a new contact or node in an ego-network, choosing one from a pre-existing network minimised the risk of misjudgment and differing expectations – “*the network informed one whom one could trust.*”¹⁹ At the same time, a business network provided both rewards and sanctions to its members as new opportunities emerged and the members conforming to the norms of the network would be favoured.

Quoting an eighteenth-century merchant, Dickson highlights another advantage in network building available early in life, as bonds forged through friendship during childhood, and while being educated, seemed to be stronger than other

¹⁷ Francesca Trivellato, *The Familiarity of Strangers* (Yale University Press, 2009), 271.

¹⁸ D. Dickson, J. Parmentier and J. Ohlmeyer (eds.), *Irish and Scottish mercantile networks in Europe and overseas in the seventeenth and eighteenth centuries* (Gent: Academia Press, 2007), 9.

¹⁹ Dickson, Parmentier and Ohlmeyer, *Irish and Scottish mercantile networks in Europe and overseas*, 15.

bonds later in life. For instance, attending a public school was a distinct advantage, because it opened the door for potential business contacts later in life, building upon the shared origins. In addition, these networks often became multi-dimensional, stretching from just business into non-commercial life, such as intermarriages among merchant families. But here the danger of the very personal business networks also shows, as according to Dickson, the trust produced by many common factors could mean that if trust was betrayed, a businessman could be cut off from both business, family, and other networks at the same time, making it very hard to start over since reputation was so essential. Had hatred emerged between merchants or families, rivalries could complicate trade for decades, and if the judgment of a network failed, businesses could suffer severely.

Such identity and networks were provided by the somewhat overlooked congregation of the Reformed Church. The members of this church were in many cases descendants of refugees of the Huguenots who had fled religious persecutions in seventeenth-century Europe. The Calvinists, as they are also called, arose during the Protestant Reformation in the sixteenth century, following the teachings of Jean Calvin. A central dogma of Calvinism is the idea of Predestination – the doctrine that the salvation of a human soul has already been decided by God, and no human actions can change that decision. This naturally led to the question for each human being whether he or she had been chosen for salvation or damnation. Although Calvin himself denied that there was any way of answering that question, later theologians and daily practice highlighted that the chosen ones were constantly heeding the calling of the glory of God, namely by working hard and being successful in one's earthly calling.²⁰ Thus, while good deeds, working hard, and fulfilling one's calling does not help towards salvation following the Calvinist dogma, they can be signs of being predestined to salvation. As shown by the famous German sociologist Max Weber, this ethic lent itself excellently to the emerging capitalism, of which the actors of the DAC played a significant role in the Oldenburg Monarchy. Resting, enjoying the fruits of one's labour, and wasting time were considered sins in the Reformed church – and not wanting to work was a sign of the lack of predestination to grace. Even when exploiting a chance of profit, the Calvinist merchant would see God's intention in that possibility and work towards it.²¹ This notion tied in with the later Adam Smith, whose famous writings played a vital role in advancing a new attitude towards the merchant and other actors on the market, namely legitimising the individual pursuit of fortune. The old understanding of the merchant as being immoral had permeated society and even

²⁰ Max Weber, *Den protestantiske etik og kapitalismens ånd* (Copenhagen: Nansensgade Antikvariat, 2009), 72.

²¹ Weber, *Den protestantiske etik og kapitalismens ånd*, 108.

appeared in textbooks for schoolchildren where merchants were called thieves who hurt their neighbour by not giving them the full worth of their goods.²²

But this new ethic was rooted in an sense of independence from other human beings, including feudal lords, since each human being has been chosen or not individually. In seventeenth-century Europe this could lead to problems if the local lord was Catholic or Lutheran as opposed to Calvinist.²³

This potential cause for disharmony was apparent in the Oldenburg Monarchy when the later King Christian V in 1667 married Princess Charlotte Amalie of Hessen-Kassel, who had been brought up in the Calvinist faith. Despite dissatisfaction among the clergy, she maintained her Reformist faith in her marriage and even received permission to hold services in a few select chapels in royal castles, among others the Copenhagen Castle. Her personal influence played a significant role in the privileges for citizens of the Reformed faith, which later included many DAC employees and directors. Compared to Sweden, for instance, the new Reformed church in Copenhagen would receive several privileges due to this powerful ally of the congregation.

The church became a centre for the business elite of Copenhagen, and their privileges illustrate the need for the state to balance the need for sustaining the official Lutheran faith and not provoke the priesthood unnecessarily on one side, and on the other side recognising the possibilities that merchants with a great network and with lots of capital could create in the Oldenburg State. At the confirmation of their privileges, it is clear that the teachings of Calvin were limited as much as possible – a school was allowed for the segregation, but nothing derogatory about the Lutheran faith must be taught and sermons must only be conducted in French, German, Dutch or English, not in Danish.

At the same time, it was deemed acceptable for the church to have a clock visible in the facade, but no bell to summon the faithful to service. But on the other hand, the individual members were awarded a number of advantages such as twenty years exemptions on taxes and tolls.²⁴ So while religious hindrances were obvious, favourable conditions were extended for businesses and especially newly-arrived members, which echoes the conditions for the Jewish community. This division can also be found in *Kommercekollegiet*, the organ for regulating business life in the Oldenburg Monarchy. From its establishment in 1672 it advocated for open borders for members of all faiths for reasons of business, which, not surprisingly, was opposed by all bishops of the realm.²⁵ But

²² Langen and Laura, *1700-tallet*, 110.

²³ *Danmarks kirker*. Vol 1. København. 3. bind, 15. hefte. *Reformert Kirke*, 4.

²⁴ Landsarkivet for Sjælland mm., Arkivfunktionen for samlinger: Forordninger m.v. for kongeriget (1555-) 10: 1731 6 15 – 1736 12 13: *Confirmation paa de Reformertes Privilegier, 15. Junij Anno 1731*

²⁵ *Danmarks kirker*. Vol 1. København. 3. bind, 15. hefte. *Reformert Kirke*, 6

Kommercekollegiet seems to have had a point, as businesses among the newly arrived merchants and their descendants flourished in the eighteenth century. One of the most significant, Frédéric de Coninck, arriving from Hague, became a grand merchant, one of the wealthiest in the realm with ships all over the world and was director of the DAC from 1773 to 1776. He, and others like him, possessed a large international network which provided them with ample possibilities for credit, useful for assisting the court in times of need.

The Calvinist presence in the management of the DAC was massive. From the beginning, the the Chinese Society, from which the DAC emerged, was helped along by Reformist merchants and all the way to the very last director, Wilhelm Friedrich Duntzfelt in 1837, the faith, the ideas, and the ethos was present in the company management. As shown by Max Weber, calvinism and capitalism was a very efficient match and the company profited.

DAC directors – Faith and Trust

While the overwhelming majority of the population of the Oldenburg Monarchy was a part of the official Lutheran church with the King heading the church, Calvinists, Catholics, and Jews were also present. Despite the Reformists accounting for less than a tenth of a percent in the king’s realms, their presence in the management of the DAC was massive. Overall, at least twenty-two of the fifty-three directors managing the DAC in its century of operation belonged to the Reformed Church. At various intervals, members of the church dominated the board, for instance in the middle of the 1770s where four out of seven directors were Reformists. A large majority can also be found in the early 1760s as well as in the period around the discovery of the great fraud in 1783, where three out of four directors were Reformists.²⁶

This shared faith provided several benefits – meeting regularly in church, godfathering each others children and seeing each others families provided a strong feeling of trust. However, this could also lead to problems, which was the case at the peak of the company economy in 1783.

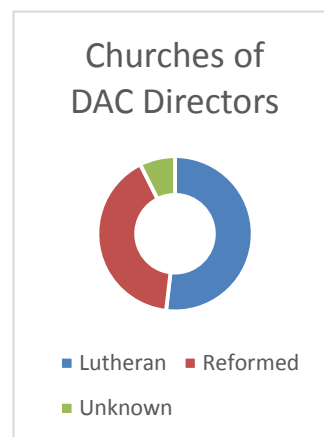


Figure 2 - Faiths of the directors of the DAC from 1730-1840.

Sources: Please see the Business Wiki of the Oldenburg Monarchy at <http://oldenburgbusiness.net/> for further details

²⁶ Data of the directors are from the relevant years of the *Hof & Statskalender*.

In the beginning of May 1783 it was discovered that funds were missing from the company treasury, as well as discrepancies between the accounts of the bookkeeper and the cashier. A few days later, most of the DAC directors assembled at the main company building in Christianshavn upon hearing the news that the company cashier Christoph Battier had disappeared. One of the directors, Otto Haaber, was also missing from the gathering and it was later discovered that he had drowned himself in a lake just outside the Copenhagen city walls!²⁷ While the extent of the fraud was still unknown, rumours of the crime and the failure of the other directors to manage the company spread, leading to a large drop in the stock price as well as anger towards the directors: Peter van Hemert, Simon Hooglant, and Conrad Fabritius de Tengenagel. For the three directors still alive, the news was a shock as no one had suspected it for the trust in Haaber had been complete, especially as he owned no less than 33 shares in the company.²⁸

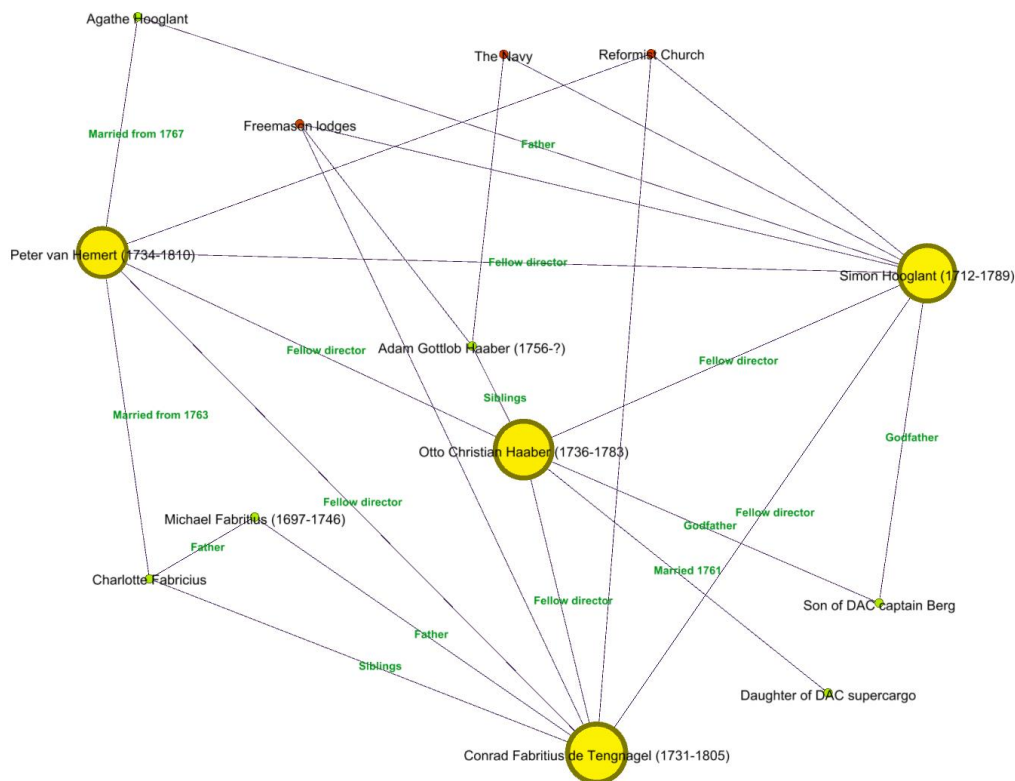


Figure 3 - A reconstituted network of the four directors Haaber, Fabritius de Tengenagel, van Hemert, and Hooglant at the time of the discovery of the massive fraud in the DAC. The yellow nodes are the directors, the green are selected relevant family connections, and the red nodes are relevant institutions such as the Reformed Church. Sources: Please see the *Business Wiki of the Oldenburg Monarchy*, <http://oldenburgbusiness.net/> for each actor for details about sources.

²⁷ Rasch, *Ryberg 1725-1804*, 140.

²⁸ Rasch and Sveistrup, *Asiatisk Kompagni i den florissante Periode*, 140.

When visualising the family and other relevant connections to the four directors, a network approach helps to understand this intensive trust. With the exception of Haaber, the other three directors all have intensive links--all belonging to the same church, Fabritius de Tegnagel and van Hemert being brothers-in-law, Hooglant being the father-in-law of van Hemert, and both Hooglant and Fabricius de Tegnagel being Freemasons. It seems likely that the three men felt a high level of trust towards each other. Therefore, when Haaber was elected director in 1777, the same year as van Hemert, it seems likely that once one of the other directors trusted him, that trust would spread to the others given the close connection. Although Haaber was not connected as well to the other three as they were among themselves, the graph above in Figure 11 indicates other relations that might have raised the level of trust. The brother of Haaber was a freemason just like Hooglant and Fabricius de Tegnagel, as well as a navy officer like Hooglant. Both Haaber and Hooglant godfathered a son of a DAC captain, and Haaber had even married the daughter of DAC supercargo, Sylvester Brasen, who carried experience all the way back to the founding decade of the company.²⁹ Furthermore, he must have appeared respectable with a degree in law, one brother a priest, the other an officer, and himself a long time civil servant of the Copenhagen Magistrate.³⁰ Thus, given his own network as well as the embeddedness of the circle of directors he entered in 1777, Haaber must have relatively quickly achieved a structural embeddedness, as described by Ronald Burt.³¹

Apparently, Haaber had conspired with the bookkeeper Christoph Battier, another seemingly very trustworthy and well-connected actor in DAC. Battier had served the company for more than ten years, and shared the reformist faith with the three directors. Originally from Basel in Switzerland, Battier had risen in the ranks of the church, becoming the Elder of the congregation in Copenhagen in 1778, the same church that the grandfather of Peter van Hemert had been a founding father of.³² Like much of the elite of the epoch, Battier



Figure 4 - Christoph Battier - cashier of the DAC from 1773-1783. Photo: Bruun-Rasmussen.dk

²⁹ RA: DAC roll books 1736-1749, see wiki for details.

³⁰ Private genealogy site, <http://www.dk-rock.dk/kjeld/5390.html>, Accessed March 23, 2018.

³¹ Ronald S. Burt, *Brokerage and closure: an introduction to social capital* (Oxford: Oxford University Press, 2005), 97.

³² Schovelin, *Fra den danske handels empire II*, 188.

had his portrait, along with that of his wife, painted by the famous painter Jens Juel around the time of his employment in the DAC.³³ His wife, Anna Elisabeth Stolp, was the daughter of a mayor of Copenhagen – all in all a seeming respectable man, highly regarded by the directors³⁴ - not the least due to their shared faith

Staying in the family

Most of the directors of the DAC, especially the ones belonging to the reformed Church came from families new to the capital³⁵, which in itself might not be surprising considering that Copenhagen can be considered a continuous city of immigrants, and remembering the great plague in 1711 had wiped out a third of the population. But when less than half, twenty-six out of fifty-three, of the fathers of the directors originated from the Oldenburg Monarchy, the families must have been identified as outsiders, who were either invited by the king or had immigrated to seek their fortune.

The outsidership is supported by the recent dissertation of the Danish historian Jacob Ingemann Parby, who goes as far as describing a shared experience of migration tying the grand merchants of Copenhagen together.³⁶ Considering the regulation both limiting the inclusion of others into the group as well as the economic privileges of staying within the Reformed Church, this identity must have mattered.

Another fascinating aspect of looking at the family heritage of the directors is how it highlights where the directorship was passed down in the family, in this case a senior in a family somehow paving the way for a son, stepson, son-in-law, or nephew to enter the prestigious company.

Senior	Period as director	Relation	Junior	Period as director
Michael Fabritius (R)	1740-1744	Son	Conrad Alexander Fabritius de Tengnagel(R)	1772-1776 and 1780-1785
Michael Fabritius(R)	1740-1744	Son-in-law	Reinhard Iselin(R)	1760-1768

³³ Ellen Poulsen, *Jens Juel*, Selskabet til udgivelse af danske mindesmærker; (Copenhagen: Christian Ejlers, 1991), 54.

³⁴ Rasch & Sveistrup, *Asiatisk Kompagni i den florissante Periode*, 140.

³⁵ Asmussen, *Networks and Faces between Copenhagen and Canton, 1730-1840*, 93

³⁶ Parby, Jakob Ingemann, *At blive... Migration og identitet i København, ca. 1770-1830* (2015), 104

Michael Fabritius(R)	1740-1744	Nephew	Peter Herman Abbestée(R)	1777
Joost van Hemert(R)	1744-1752	Son	Peter van Hemert(R)	1777-1783
Joost van Hemert(R)	1744-1752	Stepson	Gysbert Behagen(R)	1769-1772
Oluf Black	1753-1767	Son	Christen Schaarup Black	1776-1779
Hans Jørgen Soelberg	1732-1743	Son-in-law	Abraham Falck	1763-1770
Frédéric de Coninck(R)	1773-1776	Son-in-law	Christian Wilhelm Duntzfelt(R)	1797
Christian Wilhelm Duntzfelt(R)	1797	Son	William Friedrich Duntzfelt(R)	1837-1840

Table 1 - Director dynasties of the DAC. Directors marked with an R belonged to the Reformed Church. Sources: Especially Biografisk Leksikon I-III, please see the *Business Wiki of the Oldenburg Monarchy* for further details about the sources for each director. The tag “DAC director” can be used to show the complete list of directors

The table above only includes directors but data hints that if the main stock owners, who also possessed some managerial influence at this time would be included, even more examples of influence being passed on would become visible. But despite the limited scope, the table above still points towards a narrative about a generation of early directors belonging to the Reformed Church, who in the 1730s to the 1750s managed to pass on their influential posts in the company to juniors in the family from the 1760s to the 1780s. Perhaps even more interesting about the passing-on of power is that it clearly stops. With the exception of the Duntzfelts, also belonging to the Reformed Church, the practice disappears around the same time as the beginning of the crisis of the company in the 1780s, suggesting that the most influential merchants moved their interests elsewhere, away from the old company whose composition of directors thus began to change.

Sitting together

Several patrons of the Reformed Church rented regular seats in the church in order to both support the church economically and to enjoy the privilege of having seats reserved for the family, perhaps further showing their predestination.³⁷ Examining the preserved registers of the German-speaking part of the congregation, it becomes clear that a large part of the Copenhagen

³⁷ RA: Den Tysk-Reformerte Menighed i København, *Regnskabsbog for stolestader (1723 - 1810)*

business elite had seats available for them every Sunday – supercargoes and traders of the DAC sitting on the floor and directors with their own spaces at the church pulpit. The challenge in using this material is deciding whether correlation or causality is present. Did the DAC merchants and their family simply buy a seat in order to support the church or did they actually attend church and thus socialized and affected each other as a network? That question so far remains unanswered in the sources, but it seems unlikely that a large number of merchants continuously, some through decades, would pay for a seat and not use it. Accepting the attendance of the paying patrons provides an image of both the management and employees of the DACs sitting close to one another, providing numerous benefits from a network perspective.

Conclusion

As shown above, the Reformed Church of Copenhagen formed a hub of a small, international business elite, restricted by laws bringing its members closer together, increasing their mutual trust and lowering transaction costs. Its members would meet at Sunday service, would be godfathers of each others children and in many cases help fellow Calvinists with entry into the DAC and all the possibilities for profit that it offered, even through generations.

Much remains to be studied for this essential group of actors in the business environment of the Oldenburg Monarchy, but when going into detail such as the case of Vogelsang shows, much can be learned despite the apparent lack of sources.

Sources

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National Archive of Denmark (RA)

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