THE HISTORICAL SIGNIFICANCE OF

“THE ROBERT VOÛTE PAPERS”

Presentation to Voûte Vereniging.

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By

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By Way of Introduction.

More than a year ago, I presented a paper on Hope & Co., Baring Brothers & Co. and Russia to clients of the Amsterdam merchant bank MeesPierson, which formerly had included Hope in its name. After my talk, Mr. David Voûte approached me and asked why I had not mentioned Robert Voûte, his ancestor. I quickly responded saying that, because Robert Voûte was so important, he deserved to have a presentation dedicated to him alone. Mr. David Voûte then handed me his card and said I should communicate with him the next time I was in Amsterdam and he would introduce me to Dr. Tom Voûte and that I could peruse the family archive containing the papers of Robert Voûte. Little did I know then how hospitable Dr. Tom and Marian Voûte would be in facilitating my investigation of the archival treasures in their attic. And, little did I know then, as I know now, how challenging “Little Bob Voûte” would be as a historical figure.

Since you are all members of the Voûte family, you must have long ago been informed about your heritage and about your ancestor Robert Voûte. I hope that what I will say today will add to that knowledge and cause you to believe as I do that his contributions to history should be made known to a larger audience.

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I. Repositories of “The Robert Voûte Papers.”

A. In the West: three known collections.
   1. Hope & Co. 735, Gemeentearchief, Amsterdam.

B. In Russia: most likely among financial and commercial collections.
   The Russian State Historical Archive in St. Petersburg [RGIA];
   Russian State Archive of Old Acts in Moscow [RGADA].

II. General Character and Content of “The Robert Voûte Papers.”

Robert Voûte (1747-1823) was a Dutch broker and an independent business entrepreneur in Amsterdam. He was with his father’s mercantile brokerage firm Jean Jacques Voûte & Co. from 1771 to 1792, where he specialized in tea and other commodities and had business dealings with Hope & Co. of Amsterdam and Baring Brothers & Co. of London, the two most prosperous and powerful merchant banking institutions in Europe during the latter decades of the eighteenth century. However, his missions to Poland and Russia in 1793-1794 and to Russia in 1796-1798 for Hope & Co. and Baring Brothers & Co. have left his puzzling indelible mark on history. His attributed influence at the Russian Court was perceived as so
significant that both Russians and foreigners praised and deplored his behavior and activities with a passion.

Robert Voûte’s papers are dispersed in both company archives. They concern these two missions, non-related Russian state affairs, and also his personal entrepreneurial activities. While on mission, he was obligated to report his findings to both Hope & Co. and Baring Brothers & Co., but the extant correspondence and reports found in the archives of both firms are different in content and number. For example, Robert Voûte’s letters reporting on his mission to Poland and Russia in 1793-1794 in the Baring Brothers & Co. archive do not total the approximately 72 letters for the same mission found in the Hope & Co. collection.

The third repository of “The Robert Voûte Papers” is in the attic of Dr. Tom Voûte’s home in Amsterdam. This archive contains documents on his sojourns in Poland and Russia not only for Hope & Co. and Baring Brothers & Co. but also on behalf of other merchant banking firms. There are also documents concerning Russian state affairs and his own private entrepreneurial undertakings. Of special importance are the diaries and correspondence of Robert Voûte and Pierre Voûte, his nephew, of their trip to Russia in 1796-1797. As you are all aware, some of them have been edited by Engelien Cox-Feith and privately published for the Voûte Vereniging in 1993 as *Dagboek en brieven van Pierre Voûte en diens oom*
Robert Voûte, geschreven gedurende hun avontuurlijke reis van Nederland via
Engeland naar St. Petersburg in Rusland. mei 1796-januari 1797.

Beyond the serious efforts of Engelien Cox-Feith and more recently myself, no systematic attempt has been made to inventory this dispersed collection. Nevertheless, it can safely be said that, with rare exception, what is included among “The Robert Voûte Papers” in Dr. Voûte’s attic is not to be found in the archives of Hope & Co. and Baring Brothers & Co. nor, for that matter, anywhere else.

To appreciate more specifically this assertion, may I mention a discovery I made last year. After several years of researching eighteenth-century European overseas trade, I became persuaded that the year 1794 must be a “lost year” because relative to earlier years so little data for 1794 could be found in the archives of Amsterdam, Bordeaux, Hamburg, London, Paris and St. Petersburg. I had thought that owing to the outbreak of the European war in 1793, documents for 1794 must have perished. However, I found among the Voûte papers in the attic a unique 1794 St. Petersburg Custom House document listing the value of overseas commodity exports and imports. This list details not only the total value of St. Peterburg’s 1794 trade turnover but also the value of the trade turnover of each merchant national by name who participated in that trade. I consider this document an exceptional find because when I began my research only eight such documents
were known to exist for the period 1764-1795. I have since found four more in the Hope & Co. collection and the Voûte 1794 list brings the total to thirteen for that period.

Nevertheless, what is still notably missing from all three archives in Amsterdam and London is the voluminous correspondence addressed to Robert Voûte, especially from Hope & Co. and Baring Brothers & Co. during his sojourns in Poland and Russia. One explanation for this omission is that this correspondence was destroyed according to instructions from Hope and Baring. While disappointing, this absence should not surprise us, because so much of the original correspondence between the partners of the two merchant banking firms and also to their clients no longer exists, although there is an occasional extant letter book that was used to draft such correspondence.

Finally, despite their historical value and richness, “The Robert Voûte Papers” – aside from archivists, who have attempted to inventory them, and scholars, such as Marten G. Buist and myself, who have attempted to research them, have remained very much undisturbed and very much unread during the past 200 years.
III. The Historical Significance of “The Robert Voûte Papers” to the History of Hope & Co., Baring Brothers & Co., and to Poland and Russia.

A. General.

The challenge to the historian then is as clear as the evidence indicates. All three archival repositories must be thoroughly researched, inventoried, and coordinated in order to assess the contribution that Robert Voûte made to history.

Based on my preliminary examination of “The Robert Voûte Papers” in the three above-mentioned archival repositories and the photocopies from the archives in Moscow and St. Petersburg, I have concluded that “The Robert Voûte Papers” are indispensable to the history of Hope & Co., Baring Brothers & Co., to Polish and Russian history, and to the history of greater Europe during the final decade of the eighteenth century.

Notwithstanding the pioneering scholarship of Marten G. Buist’s 1974 book, At Spes Non Fracta. Hope & Co. 1770-1815. Merchant Bankers and Diplomats at Work (The Hague: Martinus Nijhoff,), I have further concluded that “The Robert Voûte Papers” must be meticulously reexamined and explicated in detail, especially focusing on those Polish and Russian affairs that Buist did not research in depth. I say this with humility and full professional debt to Marten G. Buist, because without his enormous effort the scholarly profession would probably have remained
ignorant of Robert Voûte and Hope & Co. and Baring Brothers & Co. during the period 1770-1815. Having said this, Robert Voûte’s activities and accomplishments in Russia, especially during the reign of Emperor Paul I (1797-1801) still remain a mystery to historians of Russia.

The following example is illustrative of my criticism. In 1992, eighteen years after Buist published his book on Hope & Co., Roderick E. McGrew, a longtime professor of Russian history at Temple University in Philadelphia, published a lengthy biography of Emperor Paul I Paul I of Russia. 1754-1801 (Oxford: Clarendon Press). McGrew began his research decades ago and was then, perhaps, the only historian of Russia who knew that Robert Voûte visited Russia. McGrew’s previously published articles refer to Robert Voûte’s influence at the Russian court as the originator of an important reform of Emperor Paul I. McGrew devotes two chapters of his biography of Paul I describing Robert Voûte’s influence at the Russian court. Yet what is most remarkable and embarrassing to read is that McGrew failed to learn anything about Robert Voûte as a Dutch broker and business entrepreneur, to discover the true purposes of his missions to Russia and, finally, even to determine the correct spelling of his name.

In a 1973 publication, McGrew writes about him as “a travelling Dutch financier named Robert Voud [Woot, Vut’, Wood, Vout],” and at the same time
quotes a contemporary Austrian saying “it is Voute (sic)” (“The Politics of Absolutism: Paul I and the Bank of Assistance for the Nobility,” [Canadian American Slavic Studies, 7:1 (Spring, 1973), 20, and n. 10.]

One year later, in 1974, the Dutch scholar Buist published his book on Hope & Co. in which he identified Robert Voûte in depth and also spelled his name correctly.

In his 1992 biography of Paul I, McGrew gives us a different but still incorrect spelling of Voûte’s name: “The Dutch banker, Robert Woot, Paul’s informal but highly influential counselor on fiscal matters. . . .” [p. 202]. He also informs us that “The Hope archives, which would be invaluable, are not available.” [p. 256, n. 26.] Consistent with his ignorance is the fact that McGrew does not list Buist’s book in his bibliography.

McGrew’s appreciation of Voûte’s influence on fiscal matters is controversial. McGrew claims that Voûte was the originator of Paul I’s State Bank of Assistance for the Nobility and he supports this assertion with ample archival and published documents from contemporaries at the Russian court. McGrew asserts that S. Ia. Borovoi, the leading Soviet Russian scholar on the State Bank of Assistance makes no reference to Robert Voûte’s involvement. [“Vspomogatel’nyi bank,” Istoricheskie zapiski, 44 (1953) 206-230.]
On the other hand, Buist’s few comments about this important matter are in a footnote: “that we are moved to cast doubt upon his [Voûte’s] role as the initiator of the proposal for the bank. His [Voûte’s] correspondence at that time contains no reference whatever to the matter.” [p. 587, n. 3.]

I will have more to say about this controversial issue but I need first to provide you with an appreciation of the environment into which Robert Voûte had become actively involved.

B. Robert Voûte’s Character.

Robert Voûte’s two extraordinary missions to Russia (1793-1794; 1796-1798) on behalf of Hope & Co. and Baring Brothers & Co. came after they had had years to build their confidence in a man who was neither a partner nor a regular employee of their merchant banking firms. Therefore, the broker Voûte must have developed a reputation for know-how, getting things done, and most of all for “character,” a word which is more like a concept during the eighteenth century. “Character” certainly implies honesty, punctuality, responsibility, and ethical behavior in personal and business affairs. It could not be based solely on the profit motive because as we know Voûte’s commercial and financial deal-making did not always make a profit for himself, Hope & Co. and Baring Brothers & Co. It also implies that he could be trusted to make the best, the right, or the most appropriate
decision when confronted with an unexpected circumstance in a business affair for which he did not have specific instructions from Amsterdam and London because he was *au fait* with the matters at hand. The appreciation of Robert Voûte’s “character” is implicit throughout the correspondence of Hope & Co. and Baring Brothers & Co.

**C. Poland.**

What we learn from “The Robert Voûte Papers” about Polish affairs is not something we have thus far encountered in published histories of Poland. For that matter, his reportage about Poland in 1793-1794, in the midst of banking failures in Warsaw and enforced negotiations for the Second Partition of Poland, is rather remarkable because it provides a snapshot of an “outsider’s” view of Poland’s chaotic condition. These reports add considerably to the paucity of information about the financial affairs of Poland, its King and its nobility at the end of the eighteenth century.

I make this claim because I have no reason to doubt the recent assertions made by current Polish historians on this matter. Last year I was asked by a Dutch research institution to evaluate a fellowship application from Polish scholars who wanted to examine eighteenth-century Dutch bank records. They wanted to determine what had transpired with the loans made to Poland, the King, and
members of the Polish aristocracy during the 1780s and 1790s. Included in their proposal was the significant explanation that there was no such information available in Polish archives and that there was precious little published in Polish secondary literature on the subject. This was an impressive statement because I had already perused many of those documents in the Hope & Co. collection and, more particularly, had found a considerable number of similar ones among the Voûte manuscripts in Dr. Voûte’s attic. Having worked decades ago in Polish archives and having published on Polish history, I had a mixed sense of pride and humility in learning that I had access to manuscripts on Polish history in Amsterdam that Polish scholars did not have in Poland.

Hope & Co. and other merchant banking institutions made foreign loans to the state of Poland, to the King, and to members of the Polish aristocracy during a period of financial and political decline that culminated in 1793 in the collapse of banks in Warsaw and in the partition of their country for a second time. The financial crisis and the banking failures in Warsaw mirrored the very same phenomena in every other major European city. Although proper banking institutions were essentially absent in Russia, St. Petersburg witnessed a commercial and financial crisis that year. The European crisis was made even more profound when Revolutionary France declared war against Great Britain that year.
Robert Lord’s 1915 classic study on the Second Partition of Poland tells us almost nothing about the financial chaos in the country. Given what my Polish colleagues have said, there does not appear to be much additional scholarship beyond one work published in 1937 on the Polish banking crisis of 1793. My hunch is that this financial crisis was also inextricably interwoven in the politics of the time. The decision by many Polish nobles to accept the Second Partition was not simply the result of Prussia’s and Russia’s political and military coercion. Here were prominent Polish aristocrats who found a mutually beneficial relationship in remaining tied to Russia. Many of them mortgaged their landed estates to foreign merchant bankers to obtain loans, and many of these landed estates subsequently became part of the Russian Empire after the Second and Third Partitions of Poland. The foreign bankers who had lent money to these Polish aristocrats were after 1793 faced with no effective way of redeeming their loans. Nor had they any hope of redeeming the loans they had made to the state of Poland and to its King. Thus, these European bankers found it imperative that the Sovereign of Russia guarantee these loans. There was no one better suited and more experienced to achieve this goal than Robert Voûte whom they sent again to Russia in 1796.
D. Russian Merchanty.

Robert Voûte’s correspondence and reports during his two missions to Russia provide valuable new and fresh information. His assessment of native and foreign merchants in Moscow and St. Petersburg, their financial and commercial transactions, and their client relationships are critical to understanding aspects of the domestic economy and the way the international market interacted with Russia. At the same time, he supplies previously unknown details of nobility indebtedness to foreign merchants. While Voûte’s impressions and overall interpretations might be argued with, the details of his fact-finding are essentially new.

One purpose of his mission to Russia in 1793-1794 was to salvage more than one million Dutch guilders, a rather significant sum, that was owed to Hope & Co. and Baring Brothers & Co. by the English merchant house of George Thomson Rowand & Co. in Moscow that had appeared to have gone bankrupt. Voûte was successful in reconstructing the accounts and finances of this firm and in redeeming monies owed to it by Russian and resident foreign merchants. Through Voûte’s efforts, Hope & Co. and Baring Brothers & Co., in fact, succeeded in taking over the assets and liabilities and management of George Thomson Rowand & Co.

From Voûte’s reports we learn as never before about the costs of the Russian nobility’s “westernized” lifestyle and about their chronic indebtedness owing to
their failure to pay for their purchases of foreign necessities, decencies and luxuries.

Voûte’s business and social interactions in 1793-1794 prepared him well for his second trip to Russia in 1796-1798 when he would once again confront these merchants and nobles.

From the correspondence of his second mission to Russia, we learn how the Russian judicial process dealt with petitions for redress against supposedly bankrupt Russian merchants who owed significant sums to Hope & Co., Baring & Co. and other western merchant bankers. Empress Catherine II and Emperor Paul I eventually rewarded Voûte’s persistence by assisting in the redemption of these debts and the punishment of the debtors.

E. “The Great Conversion” of the Russian Loans and the Polish Loans.

Empress Catherine II was the first sovereign of Russia to contract state loans on the international market. With those foreign loans, she was able to pursue her imperialistic aims. By the end of her reign in 1796, she had borrowed, almost exclusively through the facilitation of Hope & Co., the extraordinary sum of £ 56.5 million Dutch guilders. Voûte went to Russia and succeeded in arranging for these loans to be “converted” into one loan, inclusive of those made to Poland, the King, and the Polish aristocracy. In this he acted not only on behalf of Hope & Co. but also for several other merchant bankers in the West. As a partitioning power of
Poland, Catherine II had, prior to her death in November 1796, agreed to accept responsibility for the Polish loans. Emperor Paul I reaffirmed his mother’s commitment and included the Polish loans in the “conversion” of the earlier and still outstanding loans to Russia. In January 1798, the Sovereign of Russia proclaimed the guarantee of f. 88.3 million Dutch guilders at 5% interest.

On both missions to Russia, Voûte pursued the most powerful functionaries at the Russian court. It is from Voûte’s correspondence that we gain an appreciation of their “character.” He succeeded in becoming an intimate of Mariia Fedorovna’s influential court circle, known as “the empress’s party” and subsequently became, as Professor McGrew has asserted, the Emperor’s “highly influential counselor on fiscal matters.”

Robert Voûte’s success did not end there. In February 1798, his nephew Pierre Voûte, José Celestino Velho and Alexandre François Rall formed the mercantile company of Voûte Velho Rall & Co. and Emperor Paul appointed them bankers to the Russian court and commission agents for Russian foreign trade. There could be no doubt that Robert Voûte had fulfilled his entrepreneurial potential in Russia.
F. The State Bank of Assistance for the Nobility.

To be “westernized” and in chronic debt were the interdependent cultural, social, and economic characteristics of the imitative and emulous Russian governing nobility and elites. Russians annually imported hundreds of different necessities, decencies, and luxuries that reflected their socioeconomic values as much as they did the economic and commercial imperatives of the empire. These Russians could not, however, sustain their aggressive acquisitions of exceedingly expensive foreign material culture without significant infusions of money. The principal sources of disposal income customarily available to the Russian nobility and elite comprised peasant rents, profits from manufactories and other income-producing establishments, and salaries from state office-holding. But this income does not appear to have been sufficient to support such an extravagant lifestyle. They therefore borrowed money. The greatest sums of money, it seems to me, were generated from long-term mercantile indebtedness and from landed estates mortgaged to foreign merchant bankers.

Emperor Paul I believed that the socio-economic-cultural lifestyle of the governing nobility and elite was indeed undermining Russian state-building efforts and he was determined to reform it out of existence by establishing The State Bank of Assistance for the Nobility. The Preamble to the proclamation establishing the
Bank in December 1797 made clear his intention.

WE see with the most profound sadness that a great number of noble families, groaning under the weight of debts transmitted to them from generation to generation with the inheritance of their fathers, or contracted through their own negligence, have failed to profit from the means which the Imperial Banks offer them to ease their burden; the greatest part, on the contrary, doubling the mass of its debts . . . unable to escape from . . . falling into the hands of grasping usurers . . . deadly bloodsuckers. Profoundly distressed by these conditions, and desiring to find an immediate remedy for this unfortunate situation . . .

It pleases US . . . to give to OUR Nobility new and prompt help by the establishment of a State Bank of Assistance for the Nobility.

The State Bank of Assistance for the Nobility was intended to encourage if not coerce indebted nobility to mortgage their landed estates with serfs to the Bank and the money received from the Bank was to be used to pay off their debts. The amount of the loan the Bank would extend was based on an arbitrary determination of the productivity of the land and serfs. The Bank declared the rates and schedule of re-payment of interest and principal of the loan. The landed estates would remain the legal property of the nobles but, in the event of default, the Bank would retain
control of the land and manage it.

However, enforcement of the regulations became practically non-existent and despite revisions in the edict and regulations, The State Bank of Assistance for the Nobility soon became a scandal. The great landlords used the Bank as a source of ready money, which was far greater than the income they would receive from their landed estates, and they had no intention of repaying the loans. Within eighteen months of its establishment, more than 700,000 serfs had been mortgaged and the Bank paid out more than 40 million rubles in paper money causing the exchange to fall.

The received wisdom on the establishment of the Bank is not uniform. When three established scholars research the same subject and arrive at implicitly different conclusions, it also provokes curiosity. In 1953, S. Ia Borovoi, the Soviet scholar of Russian banking history, published an exacting study of The State Bank of Assistance for the Nobility and attributed the idea for the bank to Alex Kurakin, the Procurator-General, a member of a distinguished aristocratic family and brother of Prince Alexander Kurakin, the Vice Chancellor. He said nothing about Robert Voûte as the originator of the idea for this bank. Marten G. Buist denied Voûte’s involvement in the establishment of the bank because he did not find any reference to it in Voûte’s correspondence. This, too, provokes curiosity because
“correspondence” broadly interpreted must include the many manuscripts among the Voûte papers in Dr. Tom Voûte’s attic. These have clearly defined headings on Russian financial and banking issues. These should have provoked Buist to inquire further about why they were included in Voûte’s papers. Moreover, there are letters from Mariia Fedorovna, Paul I’s wife and leader of a circle of influential people at the Russian court, including the Kurakin brothers, with whom Voûte had close connections. Even if Mariia’s letters did not, in fact, speak about the Bank, her letters to Voûte should have provoked Buist’s curiosity as to why she sent them to him. There are also relevant manuscripts in the Baring Brothers & Co. archive, including a copy of the Preamble of the edict establishing The State Bank of Assistance for the Nobility, that could only have been sent to Francis Baring by Robert Voûte.

The most plausible explanation for Buist’s turning a blind eye to this issue was that he was not himself a historian of Russia and was not interested in delving deeper into Russian court politics even though he was aware that Voûte’s contemporaries referenced him regarding the establishment of the Bank. It then remains for Roderick McGrew to establish Voûte’s complicity in, if not authorship of, the idea of creating The State Bank of Assistance for the Nobility. How does he do this?
In his attempt to establish this connection, although he did not research Voûte’s correspondence in the three above-mentioned archives, McGrew provides extraordinary and incontestable commentary by contemporaries at the Russian court about Robert Voûte’s character and behavior. McGrew allows us to believe that Robert Voûte had not only an influence at the Russian court, but also an impact on it, and that Voûte must have been an extraordinary manipulator and intriguer to accomplish as much as he did. While McGrew does not deny that Alex Kurakin drafted and signed the proposals establishing The State Bank of Assistance for the Nobility, he asserts that Robert Voûte was the originator of the idea and collaborated with Alex Kurakin to have it implemented.

McGrew quotes archival and published correspondence of Voûte’s contemporaries at the Russian court who allege that Voûte not only originated the idea to create the Bank, but also received a fee of one million rubles for doing it. The Russian count S. R. Vorontsov called Voûte an “archswindler.” The Austrian diplomat count Dietrichstein reported on a conversation at the residence of the British ambassador where “Woot, preening in front of a company of Dutch and English merchants, asserted that Russia was a veritable Peru inhabited by apes and that any merchant who had only doubled or tripled his capital over fifteen years must be a regular imbecile.” “When asked why he organized the bank the way he
did,” Voûte presumably replied that it was “the only hope his employers had for recovering their loans to Russia. The bank was created to pay off Hope and Company.” Curt von Stednigk, the Swedish ambassador, reported to his government “that the link between Hope and the bank of assistance was an agreement to consolidate Poland’s debts into a single loan of 88,300,000 Dutch florins. The bank would generate the funds to meet this obligation at the expense of Russian merchants and gentry.” Viazzoli, the Austrian consul-general for economic affairs, said he had turned down the appointment of Russian court banker because he would have to deal with the fraudulent Bank. One could only imagine what their reactions were after learning that Robert Voûte set up the mercantile house of Voûte Velho and Rall & Co. which became the court banker and the commissioner for Russian foreign trade.

In Conclusion.

Robert Voûte wrote in three languages Dutch, English and French scattered over as many archives, speaks for itself. However, Robert Voûte is not as literary as I would wish, that is, substantively quotable for a non-scholar to appreciate. Although he wrote many letters, Robert Voûte was not, so-to-speak, a man of letters. The challenge of his letters arises from the eighteenth-century usage, his
rambling style, which he himself acknowledges, and the fact that the letters deal with insider information. Nonetheless, Robert Voûte’s correspondence remains a much more important source than previously appreciated.

Thank you for providing me this opportunity to clarify my thoughts and my research of Robert Voûte and to share them with you.

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