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Fortune - Flight - Failure: THE STORY OF THE GERMAN BORNEO COMPANY (1884- 1889)

Volker Schult

ABSTRACT

The story of the ambitious plan to establish a German venture in remote wilderness of the tropical island of Borneo officially set off on a cold dark winter day in Hamburg on 23 January 1884. That day Hermann Friedrich Meyerink and Friedrich Hockmeyer founded the German Borneo Compagny a joint-stock company. The main shareholders were merchant houses and private financiers of the two prosperous cities of Hamburg and Bremen.

The company's purpose as stated in its statutes was to acquire agricultural territories from the British North Borneo Company in order to found plantations and industrial establishments of all kinds as well as commercial stations. Eager to attract investors for its huge uncultivated areas, the board of directors of the British North Borneo Company in London offered 10,000 acres on attractive terms (\$4,500 or ca. 17,000 Mark) on the island of Banguey (Banggi).¹

The British North Borneo Company, however, found itself caught in a dilemma. On the one hand it had to rely on foreign investors to develop its vast territories but on the other hand its Director Sir Rutherford Alcock was afraid that the German Reich as the new rising power backed the German Borneo Company and planned to gain a foothold in Borneo. Alcock's suspicion was not without any reason because at the same time Germany took possession of New Guinea and other islands in the Pacific to colonise them. In order to prevent a similar German forward movement in Borneo, he strongly urged the government in London to put North Borneo under British protection.²

Fortune – Flight – Failure

THE STORY OF THE
GERMAN BORNEO COMPANY (1884-1889)

by
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