

EUROPEAN ASSOCIATION FOR BANKING HISTORY E.V.

MINUTES OF THE SEVENTH GENERAL MEMBERS' MEETING

10TH MAY 1996

COMISSÃO DE COORDENAÇÃO DA REGIÃO DO ALENTEJO, ÉVORA

CHAIRMAN: PROFESSOR DR. MANFRED POHL

Of the 47 members of the EABH the following were represented:

ABN-Amro Bank by Dr. Ton de Graaf
Banco Central Hispanoamericano by Maria Teresa Tortella (proxy)
Banco de España by Maria Teresa Tortella
Banco de Portugal by Dr. Luis F. de Abreu Nunes
Banca Commerciale Italiana by Edwin Green (proxy)
Banca Nazionale dell'Agricoltura by Dott. Michele Barbato (proxy)
Banca di Roma by Dott. Michele Barbato
Banco Espirito Santo e Comercial by Carlos Alberto Damas
Bank Handlowy W Warszawie SA by Sergiusz Najar
Bank of Scotland by Alan Cameron
Banque de France by Roger Nougaret (proxy)
Business Archives Council by Edwin Green (proxy)
Caisse des Dépôts et Consignations by George Bruno
Caisse Nationale de Credit Agricole by Christian Bosséno
Caixa Geral de Depósitos by Dr. Joao Dias Garcia
Compagnie Financière de Paribas by Pierre de Longuemar
Coutts & Co. by Prof. Manfred Pohl (proxy)
Crédit Lyonnais by Roger Nougaret
Danmarks Nationalbank by Bjarne Skafte
Delbrück & Co. by Prof. Manfred Pohl (proxy)
Den Danske Bank by Prof. Manfred Pohl (proxy)
Deutsche Bank by Prof. Manfred Pohl
Deutsche Bundesbank by Prof. Dieter Lindenlaub
Générale de Banque by Prof. Manfred Pohl (proxy)
Hellenic Banks' Association by John Manos
ING Baring Brothers & Co. by Jane Waller
Landsbanki Islands by Bardi Árnason
Lloyds TSB Group plc by Susan Snell (proxy)
National Bank of Hungary by Prof. Manfred Pohl (proxy)
National Westminster Bank plc by Susan Snell
De Nederlandsche Bank by Dr. Willem Vanthoor
N.M. Rothschild & Sons by Edwin Green (proxy)

Midland Bank by Edwin Green

Österreichische Nationalbank by Dr. Aurel Schubert

Sedlabanki Islands by Ólafur Pálmason

Further participants: Martha Dertilis, Hellenic Banks' Association, Athens
 Pedro Martinez Mendez, Madrid
 Prof. Dr. Herman van der Wee, University of Leuven

Keeper of the minutes: Emma Johnston

AGENDA

1. Opening
 -Prof. Manfred Pohl
2. Annual Report of the Board of Management
 -Executive Member of the Board of Management, Prof. Manfred Pohl
 -Chairman of the Academic Advisory Council, Prof. Herman van der Wee
 -Treasurer, Pedro Martinez Mendez
3. Report of the Auditors
 -Edwin Green
4. Approval of the Budgetary Balance 1995 and release of the Board of Management from responsibility
5. Report of the Treasurer on the Budget 1996
 -Pedro Martinez Mendez
6. Approval of the Budget 1996
7. Re-election of the Auditors
8. Election of the Board of Patrons
9. Miscellaneous

Item 1:

Prof. Pohl opened the meeting and welcomed the participants. He stated that the meeting had been called in accordance with the Articles of Association and that with 35 members represented, a quorum had been constituted.

Item 2:

Prof. Pohl reported on the EABH's activities during the last year (see annex 1). He also welcomed the representatives of some of the new member banks for attending. Those were: Serguisz Najar from Bank Handlowy W Warszawie, John Manos from the Hellenic Banks' Association, Bjarne Skafte from Danmarks Nationalbank, Carlos Alberto Damas from Banco Espirito Santo e Commercial and Ólafur Pálmason from the Central Bank of Iceland.

Prof. Pohl asked Prof. van der Wee to present the association's Academic Programme:

Prof. van der Wee reported on three aspects of the association's academic activities:

- 1) Prize for Young Scholars
- 2) Publications

3) Future Events

1) Prize for young scholars

An initiative introduced to encourage young scholars to develop their research in banking history. The first round was organised for 1995.

There were eight submissions, two entries from Britain, one from the United States of America, two from Germany, two from Italy and one from France. The jury of the prize met in September 1995 to decide on the winner. The jury members were Prof. Gerald D. Feldman, Prof. Martin M.G. Fase, Prof. Manfred Pohl, Prof. Herman van der Wee and Jean-Marie Thiveaud. The external judges who advised the jury were Prof. Forrest Capie, Prof. Rheinhold Müller and Prof. Gianni Toniolo. Three scholars were shortlisted for the prize - Lucy Newton from University of Leicester with her work - "The Finance of Manufacturing Industry in the Sheffield Area c. 1850 - 1885", Boris Barth from the University of Düsseldorf: "The German High Finance in the age of Imperialism. Banking and Foreign Policy before the First World War." and Christopher Kopper from the University of Göttingen: "Between market economy and dirigism: State, banks and banking in the *Third Reich* 1933 - 1939". Christopher Kopper received a highly recommended commendation. The first prize of 2,500 ECU was shared between Lucy Newton and Boris Barth. The prize was awarded at the conference "Concentration and Internationalisation in the Banks/The Archives of the Future" held in honour of Dr. Guth on November 2nd, 1996.

The next Prize for Young Scholars will be presented in June 1997 in Madrid at the Banco de España. The closing date for entries is 30th November, 1996. The EABH has so far received only one entry for the next prize. Prof. van der Wee asked the members present to promote the prize in their country and encourage young scholars to enter for the prize.

2) Publications

1 - *Financial History Review*. Edited by Profs. Cassis and Cottrell. Dr. Dieter Ziegler is the review editor. A big success, sales and subscriptions are favourably increasing.

2 - *Perspectives*. In future to be presented in newsletter format or to be used for specific projects. Prof. Pohl handed round copies of the *Perspectives Bibliography*.

3 - Monographs and Proceedings. Proceedings of first colloquia are already out. "How to write the History of a Bank" published in December 1995. The volume of the proceedings from the 1994 conference "Rebuilding the Financial System in Central and Eastern Europe" hosted by the National Bank of Hungary will hopefully be available by December 1996. Monographs are also published by Scolar Press as well as the work submitted by the winners of the Young Scholar Prize.

3) Future Events

The Academic Advisory Council is organising new meetings for the future:

1 - "The Emergence of Modern Central Banking: 1918 to the Present" and "Bank Archives and the User", May 10-11, 1996 in Évora hosted by Banco de Portugal.

2 - "Archives and Records Management in Banking". A residential course offered exclusively for the international banking sector organised by the Business Archives

Council. The course will take place September 9th - 13th in London. Prof. van der Wee thanked Edwin Green for his work in organising this course.

3 - "Modern Banking in the Balkans and West European Capital 19th-20th Century". The Hellenic Banks' Association will celebrate its 70th Anniversary in 1997 and as part of the celebrations will be holding this conference together with the European Association for Banking History on January 24th, 1997.

4 - Academic/Archive Conference to be hosted by the Banco de España, Madrid in June 1997. The exact date and theme to be fixed.

5 - Academic/Archive Conference to be hosted by N.M. Rothschild & Sons Ltd., London. This meeting will take place May 14th - 15th, 1998. The theme is to be still decided.

Prof. van der Wee thanked everyone for their attention.

Willem Vanthoor from the Nederlandsche Bank expressed a wish to see more bankers and banks represented at the meetings. Prof. van der Wee agreed that this should be done but pointed out that many bankers were actually unwilling to attend such meetings. Prof. van der Wee stated however, that it was the EABH's aim to integrate historians, archivists and bankers at such meetings. Prof. van der Wee said that the archivist members of the Academic Advisory Council would be asked to suggest further speakers from banks who may be approached to take part in future meetings.

Pierre de Longuemar from the Banque Paribas asked if any progress had been made about the aim of the association to win members from the U.S.A. Prof. van der Wee said that so far little had been done to pursue this goal, however, the EABH wished to appoint an American colleague to approach banks which had a close link to Europe.

Prof. Pohl asked the Treasurer, Pedro Martinez Mendez, to present the financial report to the members:

The treasurer pointed out that as the EABH is seated in Frankfurt it had to comply with German financial law when book-keeping. The papers presented at the meeting are a summary of the audit report compiled by an independent German auditor.

Annex Two the *Profit & Loss Account* is straightforward but not very informative. However, it does show that the EABH has once again a small surplus. Nevertheless, the treasurer expects this pattern to change in the coming years. The EABH moved to new premises April 1996. Since this move to new premises the EABH has to pay rent, pay for its own post and own office material - an increase in general expenditure.

Annex Three shows the comparison of actual expenditure on the side of revenue. The fall in contributions is due to a number of banks reducing their annual contribution.

The tables in Annex Four give a complete breakdown of expenditure. Table One shows the breakdown of expenditure according to projects and Table Two gives a summary of all expenditure and shows the profit over the years. Revenue

contributions is net income. It is probably fair to expect that annual contributions will remain at about 300,000 DM. General expenses are increasing.

Item 3:

Edwin Green mentioned that in previous years there had been some anxiety that the accounts were presented to the internal auditors and the members generally late and that the accounts were not always very clear. He wished however to congratulate everyone involved as the accounts were received long before the meeting, allowing himself time to look through everything and that they were also presented in such a way as to allow the members to see just how the money was spent.

Item 4:

The Budgetary Balance for 1995 was unanimously approved by the members and the Board of Management was released from responsibility.

Item 5:

The Budget for 1996 (Annex Five) indicates more outgoings than actual incomings. There would be an increase in general expenses.

Item 6:

The Budget 1996 was unanimously approved.

Item 7:

The auditors, Edwin Green and Jean-Marie Thiveaud, were re-elected by all members present.

Item 8:

Prof. Pohl informed the members that Sir Bruce Pattullo of the Bank of Scotland had agreed to stand for nomination to the Association's Board of Patrons (Annex Six). This proposal was accepted unanimously. Alan Cameron archivist with Bank of Scotland thanked the members on behalf of Sir Bruce.

Item 9:

Prof. Pohl closed the meeting.

Frankfurt am Main, 30th May, 1996

Emma Johnston
Keeper of the minutes