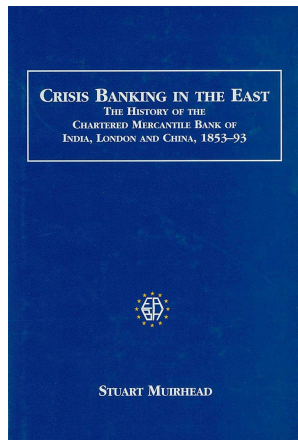


Crisis Banking in the East

-The History of the Chartered Mercantile Bank of India, London and China, 1853-93



The Chartered Mercantile Bank was the forerunner of the Mercantile Bank, which became part of the Honkong and Shanghai Banking Corporation in 1959. This study charts its first 40 years when it was one of the pioneering banks of the Far East, becoming the leading exchange bank in India and South East Asia while always retaining its head office in the pivotal London market.

Based upon meticulous research using a particularly rich set of banking archives, *Crisis Banking in the East* describes the complex political and financial circumstances on the subcontinent during the bank's early years and introduces the personalities in the Indian business and London banking worlds who guided the infant institution. The volatility of local markets is analysed, including portraits of the banks and merchant houses which did not survive the many financial crises in the East.

The book provides a vivid inside view of the workings of an Eastern bank – the nature of its business, methods of payment and exchanges, and recruitment and career patterns of staff – and includes valuable new material on the role of European bankers in an Eastern setting.