

Public Policies & the Direction of Financial Flows

Studies in Banking and Financial History

National Bank of Romania

EABH e.V.

The European Association for Banking and Financial History
(EABH) e.V.
Geleitstrasse 14
60599 Frankfurt am Main
Germany

www.eabh.info

The National Bank of Romania
25 Lipscani Street
C30031 Bucharest
Romania

www.bnro.ro

ISSN 230 3-9450
ISBN 978-3-9808050-1-8

Editors: Hubert Bonin, Niels-Viggo Haueter, Alfredo Gigliobianco,
Harold James

Assistant Editors: Carmen Hofmann, Tanja Röhr

Language Editors: Verity Gale

Production: Publishing House Oscar Print, Romania

© Copyright EABH, 2012

Table of Content

INTRODUCTION

| | |
|------------------------|---|
| Harold James | 5 |
| (Princeton University) | |

PLANNING AND MARKETS

| | |
|--------------------------------------|----------|
| Laure Quennouëlle-Corre | 8 |
|--------------------------------------|----------|

(Centre National de la Recherche Scientifique)
Managing the Transition from Command to Market Economy:
The French Financing and Credit Allocation in the 1970s and 1980s

| | |
|--|-----------|
| Alfredo Gigliobianco & Federico Barbiellini Amidei & Claire Giodano | 29 |
|--|-----------|

(Banca d'Italia)
Credit Policy and Economic Development in Post War II
Italy

| | |
|----------------------------|-----------|
| Nathan Marcus | 81 |
|----------------------------|-----------|

(European University Institute)
Financial Flows and the Austrian Reconstruction Following World
War I

INTERNATIONAL FINANCE AND INSTITUTIONS

| | |
|-----------------------------|------------|
| Ileana Racianu | 101 |
|-----------------------------|------------|

(University of Geneva)
Romanian Politics and the Issue of the Romanian International
Loan in Late 1920s

| | |
|------------------------------|------------|
| Matteo Gomellini..... | 117 |
|------------------------------|------------|

(Banca d'Italia)
Financing the Development of Italy's Mezzogiorno after World
War II: The Role of the European Investment Bank

- Neil Forges**.....153
(Coventry University)
International Finance and the Reconstruction of Hungary
1918-1939

DOMESTIC FINANCE AND INSTITUTIONS

- Ashok Kumar Kapoor**.....171
(State Bank of India)
Financial Flow to the Agricultural Sector (1934-1954): As
Reflection from the Archival Records of the Reserve Bank of India
- Joke Mooij.....**.....205
(Rabobank Netherlands)
Government and the Rise of Cooperative Agricultural Banks in
the Netherlands
- Katharina Gärtner**.....227
(Free University Berlin)
White Picket Finance: The Remaking of the U.S. Mortgage
Market, 1932-1960
- Marius Constantin Apostoiae.....**.....271
(University of Iasi)
The Interest Rate Pass-Through from Policy Rates to Interbank
Interest Rates in the Romanian Financial System
- Angelo Riva & Patrice Baubéau**.....319
(European Business School & University of Paris)
How do Markets Work in a State-led Financial System? The
French Fourth Republic and the Management of Financial Flows