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Born 1951. Degrees in Political Science (1974) and in Literature (1998). Joined Credito Italiano in 1974, working in the branch system and later at headquarters in Milan. Responsible for Historical Archives since 1996, at the beginning of the merger process that led to formation of UniCredito Italiano and then to the UniCredit Group. Now responsible for all historical archives managed by the UniCredit Holding Company.



Bringing Historical Archives into the Third Millennium

Reflections from the perspective of a truly European bank

Giampietro Morreale

Abstract

In 1989 Francis Fukuyama asserted we had witnessed "the end of history." In truth, a new historical era had begun. The European Union began to grow and to strengthen - a slow process, built on new respect for cultural diversity - the greatest treasure and most distinctive feature of Europe. Probably not by chance, the founding of the European Association for Banking and Financial History coincided with this sea change in 1990. The Europe of today is built around "diversity with central coordination." In the financial field, this philosophy is exemplified by the birth of the euro as a shared currency.

The UniCredit Group took shape in the midst of this evolving landscape. The Italian banking system has changed dramatically since 1990. Most Italian banks were previously public institutions. After 1990, all of them were privatized and then entered into a large consolidation process. Following national consolidation, UniCredit launched itself into a series of cross-border mergers, not just buying banks abroad but developing itself into "the First Truly European Bank," as we are pleased to refer to it - and quite accurately so, we believe.

Business firms are naturally oriented toward the future, and the UniCredit Group is aimed toward a fully continental orientation, as the recent process of unifying its brand identity has indicated. Yet the company has grown, first in Italy and then across Europe, without an insistence on monolithic centralization. Corporate Banking is managed from Munich, and "New Europe" from Vienna. Global businesses must deal with global problems,

whether they happen to be operating in Poland, Romania or any other territory. At the same time, we want to function as a local bank for local customers.

Within UniCredit's three "Old Europe" countries - Austria, Germany and Italy - the Group possesses four remarkable archives - in Vienna, Munich, Rome and Milan - containing about fifteen kilometers of shelved documents and centuries of history. The consolidation process has brought together the records of dozen historic banks in one collection. In Austria, Bank Austria-Creditanstalt manages its historical archives from a center in Vienna. HVB does the same in Munich for Germany. In Italy we have a similar facility at Banca di Roma, which manages an archives covering all the banks it absorbed.

Yet the most complex situation - and probably the most original solution - is to be found in northern Italy. The historical archives there are managed by the holding company itself, and not by UniCredit Banca. Our archives, which is the successor to that of Credito Italiano, entrusts, whenever possible, the archives of defunct merged institutions to the care of appropriate local foundations or public historical archives, after digitizing the most significant elements.

This strategy aims to preserve our diverse local history, enabling our archival heritage to face the third millennium securely. In a "merger of equals" despite the promising definition only the archives of some institutions may be regarded as "more equal" than others and therefore survive. But preferential preservation is not our aim. With this in mind, we are taking direct responsibility for preserving the Group's central historical core, including its new, post-1990 "common history," while handing over to local authorities the older archives of merged banks. Local organizations, proud of their regional past, will care for these materials and lead them safely into the future.

In this context, we may recall the words of the great writer, Italo Calvino. The famous polymath, versed in science and technology, died in 1985, while writing the last of six lectures he was to give at Harvard, now known as his "American Lessons." They were entitled "Six Memos for the Next Millennium: 1. Lightness, 2. Quickness, 3. Exactitude, 4. Visibility, 5. Multiplicity, 6. Consistency." This description prefigured the character of the internet world shortly before it was born.

Probably the best way to handle European "diversity with central coordination" for the purposes of the UniCredit Group's historical archives will be to develop a shared database system, which will then migrate to an internet platform, available to researchers. Such an approach would represent central coordination. In contrast, retaining the spatially

decentralized archive facilities will represent diversity. These archive facilities could be managed internally or entrusted to foundations or public archives, according to the local practices of each territory.