

VOLUME 3 PART 2 OCTOBER 1996

CAMBRIDGE UNIVERSITY PRESS FOR THE EUROPEAN ASSOCIATION FOR BANKING HISTORY

FINANCIAL HISTORY REVIEW

EDITORS

Y. Cassis, Department of Economic History, University of Geneva, 1211 GENEVA, SWITZERLAND P. L. Cottrell, Department of Economic & Social History, University of Leicester, LEICESTER LEI 7RH, UK

> REVIEW EDITOR D. Ziegler, University of Bielefeld

EDITORIAL ASSISTANT V. Robertson

BIBLIOGRAPHER

S. Noiret, The Library, European University Institute, Florence

EDITORIAL ADVISORY PANEL

- B. Anan'ich, Institute of History of Russia, St Petersburg
- R. Cameron, Emory University
- B. Eichengreen, University of California, Berkeley
- E. Green, Midland Bank, London
- C.-L. Holtfrerich, Free University, Berlin
- M. Lévy-Leboyer, Emeritus, University of Paris (Nanterre)
- C. Logie, National Bank of Belgium, Brussels

S. Nishimura, Hosei University, Tokyo

U. Olsson, University of Gothenburg

- M. Pohl, Deutsche Bank, Frankfurt, and Chief Executive, European Association for Banking History
- F. P. Pongolini, Banca Commerciale Italiana, Milan
- L. S. Pressnell, Emeritus, University of Kent at Canterbury
- A. Teichova, Emeritus, University of East Anglia, and Girton College, Cambridge
- G. Tortella, University of Alcalá, Madrid
- H. van der Wee, Emeritus, University of Leuven, and Chairman of the Academic Advisory Council, European Association for Banking History

SUBSCRIPTIONS

Financial History Review (ISSN 0968-5650) is published twice a year in April and October. Two parts form a volume. The subscription price which includes postage (but excluding VAT) of volume 3 is £44.00 (US \$84.00 in USA, Canada and Mexico) for institutions; £27.00 (US \$42.00) for individuals ordering direct from the publishers and certifying that the journal is for their personal use. Single parts are £23.00 net (US \$43.00 in USA, Canada and Mexico) plus postage. EU subscribers (outside the UK) who are not registered for VAT should add VAT at their country's rate. VAT registered subscribers should provide their VAT registration number. Japanese prices for institutions (including ASP delivery) are available from Kinokuniya Company Ltd, P.O. Box 55, Chitose, Tokyo 156, Japan.

Orders, which must be accompanied by payment, may be sent to a bookseller, subscription agent or direct to the publisher: Cambridge University Press, The Edinburgh Building, Shaftesbury Road, Cambridge CB2 2RU; or in the USA, Canada and Mexico: Cambridge University Press, 40 West 20th Street, New York, NY 10011-4211. Copies of the journal for subscribers in the USA, Canada and Mexico are sent by air to New York to arrive with minimum delay.

COPYING

The journal is registered with the Copyright Clearance Center, 222 Rosewood Drive, Danvers, MA 01923. Organisations in the USA which are also registered with C.C.C. may therefore copy material (beyond the limits permitted by sections 107 and 108 of US copyright law) subject to payment to C.C.C. of the per-copy fee of \$7.50. This consent does not extend to multiple copying for promotional or commercial purposes. Code 0968-5650/96/ \$7.50 + .10 ISI Tear Sheet Service, 3501 Market Street, Philadelphia, Pennsylvania 19104, USA is authorized to supply single copies of separate articles for private use only.

Organisations authorised by the Copyright Licensing Agency may also copy material subject to the usual conditions.

For all other use of material from the journal permission should be sought from Cambridge or the American Branch of Cambridge University Press.

Information on *Financial History Review* and all other Cambridge journals can be accessed via http://www.cup.cam.ac.uk/ and in North America via http://www.cup.org/.

Volume 3, Part 2, October 1996

FINANCIAL HISTORY REVIEW

Abstracts	111
Articles	
Alessandro Polsi	
Financial institutions in nineteenth-century Italy. The rise of a banking system Joost Jonker	117
Between private responsibility and public duty. The origins of bank monitoring in the Netherlands, 1860–1930 Arthur Turner	139
British holdings of French war bonds: an aspect of Anglo-French relations during the 1920s	153
Margarita Dritsas, Peter Eigner and Jan Ottosson 'Big business' networks in three inter-war economies: Austria, Greece and Sweden	175
Bibliography	
Serge Noiret Publications on financial history 1994	197
Book reviews	
Manfred Pohl and Sabine Freitag (eds), Handbook on the History of European Banks (reviewer: Ginette Kurgan-Van Hentenryk) Michael Stürmer, Gabriele Teichmann and Wilhelm Treue, Striking the Balance. Sal. Oppenheim jr. & Cie.: A Family and a Bank (reviewer: Carolin	219
Fohlin) Forrest Capie, Charles Goodhart, Stanley Fisher and Norbert Schnadt, The Future of Central Banking. The Tercentenary Symposium of the Bank of England	220
(reviewer: Maurice Lévy-Leboyer) David Kynaston and Richard Roberts, <i>The Bank of England. Money, Power and</i>	221
Influence (reviewer: John Orbell) Guilio M. Gallarotti, The Anatomy of an International Monetary Regime: The	223
Classical Gold Standard (reviewer: Pierre Siklos) Charles Feinstein (ed.), Banking, Currency, and Finance in Europe between the Wars (reviewer: Welf Werner)	224 226
Carlos Marichal and Padro Tedde de Lorca (eds), La formación de los bancos centrales en España y América Latina (siglos XIX-XX) (reviewer: Marcello	220
Carmagnani) Hans Kernbauer, Währungspolitik in der Zwischenkriegszeit. Geschichte der	227
oesterreichischen Nationalbank von 1923 bis 1938 (reviewer: Alice Teichova)	229

.

Hermannus Pfeiffer, Macht der Banken. Die personellen Verflechtungen der Commerzbank, der Deutsche Bank und der Dresdner Bank mit Unternehmen/The Power of the Banks. The Personal Linkages of the Commerzbank, the Deutsche Bank and the Dresdner Bank with Non-bank Corporations (reviewer: Harald Wixforth) 231 Ab Asesores, Views on a Decade: The Spanish Economy and Financial System, 1984–1994 (reviewer: Joan R. Rosés) 233

Noticeboard

235