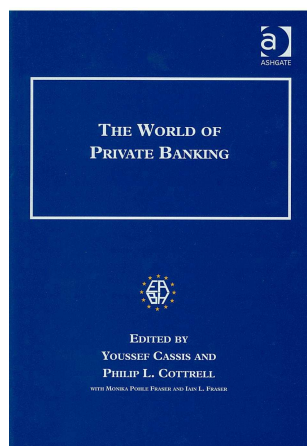


## The World of Private Banking



This is a full and authoritative account of the history of private banking; beginning with its development in conjunction with the world markets served by and centred on a few European cities, notably Amsterdam and London.

These banks were usually partnerships, a form of organizations which persisted as the role of private banking changed in response to the political and economic transformations of the late eighteenth and early nineteenth centuries. It was in this period, and the succeeding Golden Age of private banking from 1815 to the 1870s, that many of the great names this book treats rose to the fame: *Baring, Rothschild, Mallet and Hottinger* became synonymous with wealth and economic power, as German, French and the remarkably long-lasting Geneva banks flourished and expanded.

The last parts of this study detail the way in which private banking adapted to the age of the corporate economy from the 1870s to the 1930s, the decline during and after the Great Depression and the post-war renaissance. It concludes with an appraisal of the causes and consequences of the modern expansion of private banking: no longer is the exclusive preserve of partnerships, the management of investment portfolios of wealthy individuals and institutions now a major concern of international joint-stock banks.

### The Editors

**Youssef Cassis** currently has a joint chair at the Robert Schuman Centre for Advanced Studies as well as the Department of History and Civilization at the European University Institute in Florence. In his career he has lectured at various economic universities throughout Europe, to name only the London School of Economics and Political Science or the University of Geneva. Additionally, Professor Cassis has always been very involved in *EABH* activities. Together with his colleague Philip Cottrell he edited and established the *Financial History Review* until 2004. Today he is still a member of *EABH*'s Academic Advisory Council, while also responsible for co-editing various *EABH* conference papers.

**Philip L. Cottrell** was born in Buckinghamshire in 1944. He is Professor Emeritus of Financial History as well as honorary visiting fellow at the University of Leicester. Throughout his career he has employed the particular viewpoint of history and economic and social history offered by finance with a focus on money, credit, and capital. This has led to a close cooperation with the *European Association for Banking and Financial History (EABH) e.V.*, where he served as chairman of the Academic Council from 2002 to 2004. Among various articles Cottrell most recently published *The Ionian Bank; an imperial institution, 1839-1864* in 2007, but he has also co-edited well-assorted editions of the *EABH* studies in banking and financial history. Furthermore, he edited and established the *Financial History Review*, together with his colleague Youssef Cassis, until 2004.