

# Architecture & Finance





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## Athens to New York

Carmen Hofmann

his article provides the long view of financial architecture reaching from antiquity to the present day, and focussing on the most important neo-classical financial buildings in New York.

In his introduction to the first edition of the *eabh* series on architecture and finance John Booker wrote: 'Banks are just a building type among so many others – on the one hand, on the other hand however, they are a type which has evolved over centuries to accommodate a particular profession, and that is something very rare.'<sup>1</sup> Considering the evolution of financial buildings' architecture is worthwhile: banks offer a distinctive platform for architectural expression.

The style of financial buildings such as banks, exchanges, insurance companies has not only been influenced by regional factors, and by the philosophical trends and characteristic of the period, but by the type of bank they have housed: whether public, private, or commercial; whether a merchant, national, or a savings bank, or an insurance company. In fact, what distinguishes the appearance of financial buildings is the way they symbolise the profession and its aims rather than following the form this purpose requires alone. Form does not simply follow function but expresses it in material form. In the mid 18th century most of the early banks in the US occupied rented rooms, or shared spaces; others adapted pre-existing buildings for their early premises. When this changed, as companies began to outgrow these settings, the outward appearance of the new buildings that were commissioned became a matter of concern.

When I first visited the New York Wall Street district, I was surprised - at times it felt as though I were sightseeing in Athens. Anticipating skyscrapers I had not realised the degree to which the architecture of New York's oldest financial and civic institutions had been inspired by distant classical precedents and more recent classical revivals.



Picture 1: Parthenon temple of Acropolis, 447, BC, Athens, Greece

#### **Neo-Classic**

Neoclassicism emerged in Europe in the 18th century (1760 onwards<sup>2</sup>). Its geometric regularity, suggestive of strength and stability, emerged antithesis to Baroque (1700-1740) and Rococo (a movement that started in France around 1730) in the early years of the Enlightenment. Enlightened thinking emphasised scientific empirism, secularism and democratic thinking which undermined the authority of the Church and the absolutist monarchy. These tensions were voiced in the architecture of the time. As the writer Alain de Botton puts it: 'Buildings speak. (...) They speak of democracy or aristocracy, openness or arrogance, welcome or threat, (...) They are the material articulation of certain of our ideas. (...), the question of the values we want to live by (...) In so far as buildings speak to us, they also do so through quotation (...) They communicate by prompting associations.'3

Searching for a new architectural idiom to express their newly established democratic and secular values, secular humanists turned to ancient Greek beliefs and Greek temple architecture.

The ideal of architectural beauty in ancient Greece which was revived in Renaissance Europe and which went on to re-established itself in America, was a building with a temple front: a portico composed of pediment and a colonnade of columns, rendered in ratios that repeated themselves. The fidelity to this classical Greek archetype is expressed in a multitude of Greek, Roman, Renaissance and Neoclassical buildings. In ancient Greece, it emerged during a period of relative peace following the Persian Wars in 448 BC when Athens had become the leading city of an alliance of Greek city states. This was a period when coinage, which some hold to have been primarily developed to fund military campaigns, began to be used fund substantial public works, and religious sanctuaries in particular. Along with the various temples of the Acropolis, the first exchange buildings

<sup>2</sup> Excavations at the Herculaneum in Greece had started in 1735 and the first mayor book about the *Ruins of Peastum* was published by Thomas Major in 1768

<sup>3</sup> De Botton, Alain. 2014. Architecture and Happiness. Penguin Books: London.

<sup>1 &#</sup>x27;Architecture & Finance I' (2016). eabh bulletin: Frankfurt am Main



Picture 2: Telesterion, Model of the Elusion sanctuary during the Roman period. Originally built 7th century BC https://alchetron.com/Telesterion, 02/04/2020



Picture 3: 3D render of the Greek Parthenon. It is isolated against a neutral background colour. It is a historically accurate representation of how the building would have originally appeared

were erected. 'Hellenic economic life stimulated innovations in Greek architecture and among the new building types produced was the commercial exchange.<sup>4</sup> The form of these exchanges derived from the example of the Telesterion (picture 2), a structure in Eleusis, that marked the transition from an open to an enclosed space that was used for sacred ceremonies. This structure proved to be suited not only for reunions of large number of worshippers, but for the business of exchange as well, indicating that temple buildings were home to a range of different activities. It is generally agreed that bankers had started to conduct financial services such as money-exchanges and securing deposits by the 4<sup>th</sup> century BC but religious sanctuaries became an important locus for safeguarding coin, 'with some evidence that exchange was conducted within the temple in a space termed the 'hall of bankers'.5 Amongst all those temples, the Parthenon (pictures 1 and 3) was: 'the ultimate symbol of the power of religion as the guardian of wealth and commonwealth.'6

The Parthenon, the most famous of the four temples of the Acropolis in ancient Athens, built to honour the Goddess Athena, was the representation par excellence of the classical Greek ideal of architectural beauty.<sup>7</sup>

- 4 Brilliant, Richard.1977. Arts of the Ancient Greeks. New York. Mc Graw-Hill Book from Severini, Lois. 1983. The Architecture of Finance. Early Wall Street. UMI Research Press: Ann Arbor.
- 5 Rostovtsev. The Social and Economic History of the Hellenic World. In: Severini, Lois. 1983. The Architecture of Finance. Early Wall Street. UMI Research Press: Ann Arbor.

7 Temple front, decorated columns, repeated ratios and a symmetrical façade. More specifically it was a Doric<sup>8</sup> temple with Ionic<sup>9</sup> elements, adorned by marble reliefs portraying figures in a procession and an inner court. But it was also a physical expression of political power and wealth. Following Pericles' transfer of the treasury of the Delian League (an association of Greek city states stretching from mainland Greece to Asia Minor to guard against Persian hostilities) from the island of Delos to Athens in 454 BC monetary tribute extracted from League members was diverted from military purposes and was used to finance massive public works in Athens, including the building of the Parthenon,<sup>10</sup> the increasing assertiveness of the Athenians led to war with Sparta and in turn to the dissolution of the League. Subsequently the building lived through many changes and upheavals. It was re-used as a Christian church, a mosque and a storage hall for ammunition, which led to it being blown up by the Venetians in 1687. Despite its short-lived role as a financial building, the Parthenon would become the prototype for bank and exchange buildings all across the globe, used to convey the continuation of the values embodied in these buildings with ancient Greece, and emphasising the centrality of these values over time.

Banking architecture and religious architecture are interlinked. In most ancient civilizations, the 'temple' was not simply a sacred place for religious observance, but served as place to store and administer supplies and was the locale of a wide range of activities, hosting courthouses, office buildings, warehouses and workshops.<sup>11</sup> Further to their location within the community and the protective sturdiness of their buildings, temples were the home of god(s), which added further creditability to financial contracts. Or as Mumford (1961) phrases it: 'The procedure of storing assets - money, valuables, treasure - is ancient, and from the earliest recorded history has had religious connotations. The city began as a citadel, a sacred meeting place which became a holding point for what was of value to the village. The concept of stronghold and shrine synthesized in the embryonic image of the city and was focused in the temple, the earliest institution and the earliest building from associated with economic activity.'12

From this point of view, it seems that we can trace an association of ideas. 18<sup>th</sup> and 19<sup>th</sup> century European financial (and state)

<sup>6</sup> Severini, Lois. 1983. *The Architecture of Finance. Early Wall Street.* UMI Research Press: Ann Arbor.

<sup>8</sup> The Doric is one of the three canonical orders of classical architecture, characterised by the simple circular capitals at the top of the columns. It is the earliest and essentially simplest of orders. The other orders are lonic and Corinthian. The Doric was much used in Greek Revival architecture from 18th century onwards. See: Wikipedia contributors. (2020, March 12). Doric order. In Wikipedia, The Free Encyclopedia. Retrieved 11:41, March 27, 2020, from https://en.wikipedia.org/w/index.php?title=Doric\_order&oldid=945132566

<sup>9</sup> The mayor feature of lonic columns are the volutes of their capitals. The ionic tradition was equally popular during the Greek Revival in the Europe and the US. See: Wikipedia contributors. (2020, March 26). Ionic order. In Wikipedia, The Free Encyclopedia. Retrieved 11:47, March 27, 2020, from https://en.wikipedia.org/w/index.php?title=lonic\_order&oldid=947463683

<sup>10</sup> See: Wikipedia contributors. (2020, March 26). Delian League. See: Wikipedia, The Free Encyclopedia. Delian League. Retrieved 12:00, March 27, 2020, from https://en.wikipedia.org/w/index. php?title=Delian\_League&oldid=947479910

<sup>11</sup> Silver, M. (1995). Economic Structures of Antiquity. Westport. Connecticut: Greenwood Press. In: Frandsen, Ann-Christine and McGoun, Elton. 'The Barriers of Banking'. In: 'Architecture & Finance III'. 2020. eabh bulletin: Frankfurt am Main.

<sup>12</sup> Mumford, Lewis (1961). *The City in History*. New York. Brace & World, quoted in Severini, Lois. 1983. *The Architecture of Finance. Early Wall Street*. UMI Research Press: Ann Arbor.





Picture 5: Neue Wache (The Royal Guard House), Berlin, Prussia, built by Karl Friedrich Schinkel, 1817-1841. When Prussia was the rising power in Europe with Berlin as its capital, the rulers' architecture of choice for official buildings was the traditional Neo Classical. Schinkel projected a classical temple front forward from a pylonlike block. While modest in size, it is made monumental by Schinkel's skilful handling of proportions. Ref: Fazio, Michael, Moffett, Marian and Wodehouse, Lawrence. 2014. A World History of Architecture. Laurence King Publishing: London

Picture 4: Teatro Carlo Felice, Genoa, Italy, 1824, Carlo Barabino, Picture taken 16 November 2019

institutions drew upon the legacy of classical architectural forms in order to convey the idea that banking was a business based on trust: 'The temple is the building form most universally and durably symbolic of banking. The notion of temple as guardian, as religious stronghold (...), the temple was the suitable image to convey the role of banking as it perceived itself: protector of the public good.' <sup>13</sup>

At the same time, the idiom of classical architecture was being redeployed elsewhere: it was used for the new civic buildings, commercial offices as well the homes of new and old elites (Pictures 4 and 4a). The proliferation of classical references, allusions, metaphors, and imagery, and their growing prestige, were linked to the growth of interest in archaeological excavations in Greece, and elsewhere, due to the increasing popularity of the 'Grand Tour';<sup>14</sup> a fashionable activity for those who could afford it. This meant that drawings, plans and descriptions of the buildings of antiquity began to enter the public domain. The popularisation of antiquity fuelled the (re)emergence of ancient patterns of construction across Europe and the United States of America.

#### **Greek Revival in the US**

As much as enlightenment Europe, early 19th century America wanted to evoke 'the dignity of ancestry'15 and the expression of certain political ideals in its buildings. They chose ancient Greek forms to do so. These choices were following prevailing trends, but at the same time they were deliberate proclamations that would: 'Link the 19th century institutions to the temples, exchanges, and merchants' palaces of past eras. (...) Elements were often chosen, for both their functional and symbolic value. In order to satisfy the requirements of increasingly complex economic activities, architects similarly drew on an 'archive' of notions about the disposition of space (...) In some instances, a specific building form - a temple or a palazzo, for

example – answered both the functional and the symbolic requirements of  $19^{\rm th}$  century instanton.'  $^{\rm 16}$ 

Greek architecture was understood by 19<sup>th</sup> century American architects to signify freedom, a freedom historically associated with the Athenian city state of the 5th Century BC and immediately connected with the Greek War of Independence against the Turks, 1821-29.117 This desire to evoke strength, independence and freedom was a principal factor of the American Greek Revival, combined with its structural and technological advances.18 Most importantly, these early banks needed to be fire and theft proof in order to protect the stored values that were deposited within. Therefore, the material of choice was the most permanent available at the time, brick and stone and sometimes marble. If viable, they had an inbuilt vault, a large banking hall, meeting rooms and often times an apartment for the manager.

<sup>13</sup> Severini, Lois. 1983. *The Architecture of Finance. Early Wall Street.* UMI Research Press: Ann Arbor.

<sup>14</sup> Traditional trip of Europe, mainly to Italy and Greece during the 17th and 18th Century, mostly undertaken by young European men of sufficient means and rank. For more details, see: Wikipedia contributors. (2020, January 22). Grand Tour. In Wikipedia, The Free Encyclopedia. Retrieved 11:59, April 2, 2020, from https://en.wikipedia.org/w/index. php?title=Grand\_Tour&oldid=937041981

<sup>15</sup> Severini, Lois. 1983. *The Architecture of Finance. Early Wall Street.* UMI Research Press: Ann Arbor.

<sup>16</sup> Ibid. 17 Ibid.

<sup>18 &#</sup>x27;These banks resembled the grandest houses and public buildings in the new nation, in part because they were chartered by the state or federal government, which gave them a beyond that of other businesses'. In: The Museum of Fine Arts, Houston and Parnassus Foundation. 1990. Money Matters: A Critical Look at Bank Architecture. McGraw Hill Publishing Company: New York



Picture 6: Maison Carrée de Nimes, France, 4-7 BC, one of the best-preserved temples of the Roman Empire

Picture 7: Royal Exchange of New York, United States of America, 1752. ©New York Historical Society. In: Severini, Lois. 1983. The Architecture of Finance. Early Wall Street. UMI Research Press: Ann Arbor

When the Dutch had settled in New York, they introduced the ancient Greek concept of urbanism that has its origins in the orthogonal linear merchant cities of the Netherlands: 'The establishment of Trinity Parish, of the seat of government, the first financial institutions, and the opening up of the square formed at the junction of Wall, Broad and Nassau Streets, endowed the area with the character of an agora, coming religious and civic institutions in the context of a market place. With the advent of the Greek Revival this rather abstract reference to a classic place of assembly and commerce took on physical suggestion of the agora.'<sup>19</sup>

Departing from these roots of New York's architectural heritage, it has been argued more than once that the Greek Revival in Wall Street Architecture and beyond was the prompt expression of America's belief in God and capitalism expressed in the organic combination of Greek and Roman elements. Severini wrote in 1983: 'The style signifies more than the intention to validate a newly invigorated national ideal in architecture symbolic of Greek idealism. The Greek temple, the Roman basilica, the combinations and fusions of building forms, interior and exterior, in patterns identifiable with both specific monuments and with types of monuments expressive of the sacred and the secular, serve to encapsulate the spirit of American capitalisms (...), historical confirmation



of the worthiness of financial institutions.<sup>20</sup>

Naturally, the revival of Greek form was as evident in financial architecture as much as in other public buildings in 19<sup>th</sup> century America. The styles they followed succeeded one another with rapidity. An Americanised version of English Georgian, popular in the first quarter of the century, was followed by the Greek Revival and subsequently the Italianate classical revival notwithstanding some mid-century digressions such as the Gothic revival.<sup>21</sup>

Most of these newly established institutions took inspiration from the classical style. As we have seen, the association with the ancient temples was deliberate. The founding fathers' drew on a common rhetoric of classicism, which Jefferson – the third president of the United States, a self-taught architect of high influence in the early years of institutional building of the new nation<sup>22</sup> - expressed as 'the desire for symmetry and taste, unburdened by excessive ornament'<sup>23</sup> aiming to balance between 'grandeur and simplicity, between security and accessibility, and between national and local priorities.'<sup>24</sup> Jefferson perceived that architecture could express

20 Ibid. 21 Ibid.

24 Ibid.

the ideals upon which a country was founded and help to ensure its survival by promoting a sense of national identity. '(...) his advocacy of the excellence of the columnar style of antiquity influenced the designs of the first buildings undertaken in Washington.' <sup>25</sup> Following the example of the Capitol of Virginia, the US Capitol in Washington was built in Greek Revival style by Benjamin Henry Latrobe, Jefferson's preferred architect.

#### **Exchanges, Temples and Palazzos**

As in Antiquity, exchange buildings were some of the first purpose-built financial buildings to be erected in the United States of America. The business of exchange was one of the most important drivers of the rapid development of the American economy.<sup>26</sup> The Dutch East India Company had established New Amsterdam as a centre for trading beaver pelts in 1609, and according to one line of thought de Waalstraat (Wall Street) took its name from a palisade erected to protect the settlement from Native Americans and pirates, and the English who nonetheless took over the settlement in 1664, renaming it New York. In 1677 during the subsequent phase of rapid physical and economic expansion the first exchange building was erected.27

27 For full list of references concerning early market houses and exchanges in New York, See: Severini, Lois. 1983. The Architecture of Finance. Early Wall Street. UMI Research Press: Ann Arbor, Chapter 1.

<sup>19</sup> Severini, Lois. 1983. *The Architecture of Finance. Early Wall Street.* UMI Research Press: Ann Arbor.

<sup>22</sup> Thomas Jefferson had learned about architecture from books and travel observations. He designed the model for the State Capitol of Virginia (picture 5) based on the Maison Carée de Nimes (picture 6). He confirmed the smallish temple into a two-story legislative building, added a circular doomed assembly room.

<sup>23</sup> Hafertrepe, Kenneth. 2000. 'Banking Houses in the United States. The First Generation, 1781-1811.' Winterthur Portfolio, Vol. 35, No. 1 (Spring 2000), pp. 1-52, 51.

<sup>25</sup> The Museum of Fine Arts, Houston and Parnassus Foundation. 1990. Money Matters. A Critical Look at Bank Architecture. McGraw Hill Publishing Company: New York

<sup>26</sup> Severini, Lois. 1983. *The Architecture of Finance. Early Wall Street.* UMI Research Press: Ann Arbor.

'In a still relatively pastoral city characterized by a predominance of religious institutions, the Exchange, in the years preceding the Revolution, was the only institution in New York with features predictive of structured financial organisation.<sup>28</sup>

Later, the Royal Exchange Building (picture 7) was constructed in 1752. A two-story brick building, combining commercial and civic functions, ground floor arcade and a second-floor story hall it was similar to many others of the period. In addition to the Exchange, the building hosted the Chamber of Commerce as well and the Federal Court. While the first Exchange building clearly followed the line of the gothic adaption of the Telesterion that could also be found in Antwerp (picture 8)<sup>29</sup>, London (pictures 9 and 10)<sup>30</sup>, or Amsterdam, (picture 11). Later exchange buildings adopted the purely Neoclassical style by definition.

Like the first New York Merchant's Exchange<sup>31</sup> (pictures 12 and 12a), the Second Merchant's Exchange (1836-1842) which have been frequently compared to the Paris Bourse (1808-26, picture 13) and the US Custom House (Pictures 13a-d). The Custom House was the federal repository of public treasure and like the Second Bank of the United States (picture 14), directly modelled on the Parthenon. The scale of the Merchant's Exchanges and the Custom House

28 Severini, Lois. 1983. The Architecture of Finance. Early Wall Street. UMI Research Press: Ann Arbor.

- 29 The Antwerp Bourse was built in 1531 in a gothic adoption of the classical Telesterion style by Domien Waghemakere. It was the world's first purpose-built commodity exchange building and would be the focal point of European trade and the model for cities with similar ambitions for the century to come. It was the model for the Exchange buildings in London (1570), Rotterdam (1595) and Amsterdam (1611). From 1872 – 1997 It housed the Antwerp Stock Exchange until it was refurbished (2019) into the Antwerp Trade Fair: an event hall with restaurant, hotel and public passage. See: Wikipedia contributors. (2020, February 11). Bourse of Antwerp. In Wikipedia, The Free Encyclopedia. Retrieved 09:48, April 13, 2020, from https://en.wikipedia.org/w/ index.php?title=Bourse of Antwerp.80Lidi=940207607
- 30 The Royal Exchange building in London officially opened in 1571. Inspired by the Antwerp Bourse, it was a four-sided structure, surrounding a central courtyard where merchants and traders could do business. It was internally made of concrete and featured pediment sculptures and ornamental cast ironwork. Twice a fire destroyed the exchange. The current building (picture 9) by Sir William Tite was finished during the 1840s. Lloyd's insurance market used the building for 150 years after it ceased to be the exchange. Later on, it housed the London International Futures Exchange. Today it serves - similar to the Antwerp Bourse as a place of entertainment with a courtyard café, a bar restaurant and luxury shops. See: Wikipedia contributors. (2020, April 1). Royal Exchange, London. In Wikipedia, The Free Encyclopedia. Retrieved 12:15, April 7, 2020, from https://en.wikipedia.org/w/index. php?title=Royal\_Exchange,\_London&oldid=948571459
- 31 The building freely uses Palladian elements and combined Greek and Roman classical features. The entrance was guided by marble columns and the main hall strongly resembled a Roman basilica. Only very little visual material survived about these early exchanges.



Picture 8: Antwerp Bourse, Antwerp, The Netherlands, 1531. ©Courtauld Institute, In: Severini, Lois. 1983. The Architecture of Finance. Early Wall Street. UMI Research Press: Ann Arbor



Picture 10: Royal Exchange, London, United Kingdom, 1840s, Sir William Tite, Luxury shopping and Bar Restaurant today

seemed to have established a new standard for monumental design and served as a pattern for the new wave of bank buildings emerging after them. Such as the New York Stock Exchange pictures 15, 16, 17), which was built in 1865 by the private traders that had founded the Stock Exchange in 1817. A colonnade of six fluted columns between two square pilasters that carried a pediment was its main feature which was clearly meant to impress traders and society as a whole: 'It's material, white marble of singular lustre, from Georgia, and it's classical style combine to give it a monumental character that cannot fail to impress the beholder.'32 At the same time, as a result of this agreement that marked the foundation of the Exchange (the Buttonwood Agreement), New York was on its way to becoming the pre-eminent centre for stock trading.

Before New York became the main financial centre of the United States as we know it today, the city of Philadelphia had



Picture 9: London Royal Exchange, United Kingdom, 1566. ©Courtauld Institute, In: Severini, Lois. 1983. The Architecture of Finance. Early Wall Street. UMI Research Press: Ann Arbor



Picture 11: Beurs von Amsterdam (The Amsterdam Bourse), 1653, Emmanuel de Witte: the first true stock exchange, where shares in the East India Company would be bought and sold. In: Ferguson, Niall. 2010. The Ascent of Money. A Financial History of the World. Penguin. London

higher standing as a financial centre due to its role in financing the War of Independence<sup>33</sup>. Although finance 'moved' to New York with the Federal Government around 1800, the first purpose built financial buildings had been erected in Philadelphia. Amongst them, the First American Stock Exchange (1790), the first United States Mint (1793), the First Bank of the United States (1795-97, pictures 18 and 19) and the Bank of Pennsylvania (1798, picture 20). The Bank of Pennsylvania was built in 1789 in Philadelphia, showcasing a Greek Ionic portico front and back, a central dome with oculus that covered the banking spaces and masonry vaults. It was an organic combination of Greek and Roman elements.

The First Bank of the United States was the first building of its kind explicitly modelled on a Greek temple. It was built of marble, had a fully vaulted basement and a portico with Greek columns in front. Its entire

<sup>32</sup> The Mail and Express Extra Magazine Supplement to Commemorate the Opening of the New Stock Exchange, New York, Wednesday, April 22, 1903.

<sup>33 &#</sup>x27;American banking began in Philadelphia in 1781 with the Bank of North America chartered by the Continental Congress to finance the Revolution.' Severini, Lois. 1983. The Architecture of Finance. Early Wall Street. UMI Research Press: Ann Arbor.



Picture12: Merchants' Exchange, Wall Street, New York, US, 1825-27. Unsigned preliminary elevation attributed to Martin E. Thompson. ©Avery Architectural and Fine Arts Library. In: Severini, Lois. 1983. The Architecture of Finance. Early Wall Street. UMI Research Press: Ann Arbor



Picture13: Paris Bourse, Paris, France, 1808-26, A.T. Brongniart. ©Bilbiothèque Historique de la Ville de Paris In: Severini, Lois. 1983. The Architecture of Finance. Early Wall Street. UMI Research Press: Ann Arbor



Picture 12a: 55 Wall Street Merchants Exchange Picture taken by author



Picture 12b: The Greenwich Savings Bank/The Haier Building, New York, 1833. The Savings Bank operated from 1833-1981. Its closure coincided with the banking deregulation of the 1980s and was surrounded by scandal and losses. The building itself is another prime example of the Classical Revival, steel- reinforced lime and sandstone, with monumental Corinthian columns and a Roman style dome. The interior shows columns, marble floors, granite walls and Greek sculptures. After being used as the Haier headquarters it is an event-shopping space today. Picture taken by author



Picture 13.1: National City Bank New York, New York, 1908 (Now Citibank). Photograph from McKim, Mead & White Collection, courtesy New York Historical Society. In: The Museum of Fine Arts, Houston and Parnassus Foundation. 1990. Money Matters. A Critical Look at Bank Architecture. McGraw Hill Publishing Company: New York





Picture 13.2: Knickerbocker Trust, New York, 1902-04, Mc Kim Mead & White. Photograph from McKim, Mead & White Collection, courtesy New York Historical Society. In: The Museum of Fine Arts, Houston and Parnassus Foundation. 1990. Money Matters. A Critical Look at Bank Architecture. McGraw Hill Publishing Company: New York

Picture 13a: Federal Hall, Wall Street, New York, 1798. Courtesy of the New York Historical Society. In: Severini, Lois. 1983. The Architecture of Finance. Early Wall Street. UMI Research Press: Ann Arbor



Picture 13a: Federal Hall, Wall Street, New York, 1798. Courtesy of the New York Historical Society. In: Severini, Lois. 1983. The Architecture of Finance. Early Wall Street. UMI Research Press: Ann Arbor



Picture 14: Second Bank of the United States, Philadelphia, 1819 Parker, Thomas & Rice In: Leitner, Bernhard. 1984. 'Geld und Raum'. Taunusanlage 12. Deutsche Bank AG. Frankfurt am Main



Picture 13b: Federal Hall, current structure finished in 1842, initially served as US Custom House, later as sub Treasury building. Today it is a memorial to commemorate the historic events of the first structure in its place which served as New York's first City Hall. Picture taken by author



Picture 13c: Federal Hall (former Custom House) Picture taken by author



Picture 13d: Federal Hall (former Custom House) Picture taken by author



Picture 15: New York Stok Exchange, Façade 2016 Picture taken by author



Picture 16: New York Stock Exchange, Façade 1957 from steps of the Sub-Treasury. ©New York Stock Exchange Archives



Picture 17: New York Stock Exchange, Façade 1903 ©New York Stock Exchange Archives



Picture 18: Bank of the United States, Philadelphia, 1795-97. From William Birch, The City of Philadelphia (Philadelphia 1800), pl.17. (Winterthur Printed Book and Periodical Collection) In: Hafertrepe, Kenneth. 2000. 'Banking Houses in the United States. The First Generation, 1781-1811.' Winterthur Portfolio, Vol. 35, No. 1 (Spring 2000)



Citv Hall



Picture 19: Bank of the United States, Philadelphia, 1795-97. From Owen Biddle, the Young Carpenter's Assistant; or A System of Architecture Adapted to the Style of Building of the United States (Philadelphia: Benjamin Johnson, 1805), pl.43. (Winterthur Printed Book and Periodical Collection.) In: Hafertrepe, Kenneth. 2000. 'Banking Houses in the United States. The First Generation, 1781-1811.' Winterthur Portfolio, Vol. 35, No. 1 (Spring 2000), pp. 1-52



Picture 20: Bank of Pennsylvania, Philadelphia, 1798, Benjamin H. Latrobe. ©Historical Society of Pennsylvania, In: Severini, Lois. 1983. The Architecture of Finance. Early Wall Street. UMI Research Press: Ann Arbor



Picture 22: Royal Exchange of Dublin, Ornate doomed ceiling and columns with intricate patterns, in the Rotunda of the Dublin City Hall, Dublin, Ireland, on 7 May 2013



Picture 23: Bank of North America, Philadelphia, USA, 1781 ©The Historical Society of Pennsylvania, Digital Library

setup was very similar to the Royal Exchange in Dublin (pictures 21 and 22),<sup>34</sup> which by itself was inspired by the Roman temple at Nimes (picture 6) - 'truly classical' - 'truly Grecian'.<sup>35</sup> Its 'application of a white marble portico gave a public character of what was essentially no more than a large, dignified, but simple house like the mansions of 18th century New England.'<sup>36</sup> After the first Bank of the United States, a Second Bank of the United States (picture 14) was chartered in Philadelphia (1818-24) and was according to Hafertreppe (2000) highly influential for the next two decades, not only in the design of banking houses but in all building types.'37 Its Greek Ionic columns and the façade were basically a complete adoption of the Greek temple form described before. It was portrayed as a 'national symbol uniting banking, the protection of public treasure, the morality of the Greek state and, by extension the American.'38

Even though the First Bank of the United States had been the first one purely following the Greek architectural model, the first bank of the continent in a modern sense<sup>39</sup> and the first de facto central bank- the Bank of North America (picture 23) was established in 1781 in order to help finance the war. It drew on the palazzo style, which would become increasingly popular in later years. The banking model of the Bank of North America differed significantly from its European predecessors - in Europe banking had been in private hands for centuries while in America the first banks were corporations, chartered by the federal state - its building was inspired

- 34 The Royal Exchange in Dublin, Ireland was built between 1769 and 1779 by Thomas Cooley as a piece of classical 18th century architecture. Columns lead to a classical entrance hall: the rotunda where merchants strolled and discussed their business. At the time it was used as the Dublin Stock Exchange, for business meetings in a more general sense and an open meeting place for overseas brokers coming from the nearby Custom House. It was converted in a government building in 1850 and serves as the Dublin City Hall until today. See: Wikipedia contributors. (2020, February 19). City Hall, Dublin. In Wikipedia, The Free Encyclopedia. Retrieved 09:15, April 7, 2020, from https://en.wikipedia.org/w/index. php?title=City\_Hall,\_Dublin&oldid=941575668
- 35 Quoting Jefferson in Hafertrepe, Kenneth. 2000. 'Banking Houses in the United States. The First Generation. 1781-1811.' Winterthur Portfolio, Vol. 35, No. 1 (Spring 2000), pp. 1-52.
- 36 Talbot, Hamlin. 1944. Greek revival Architecture in America. New York: Oxford University Press. In: Severini, Lois. 1983. The Architecture of Finance. Early Wall Street. UMI Research Press: Ann Arbor.
- 37 See: Hafertrepe, Kenneth. 2000. 'Banking Houses in the United States. The First Generation, 1781-1811.' Winterthur Portfolio, Vol. 35, No. 1 (Spring 2000), pp. 1-52.
- 38 Severini, Lois. 1983. The Architecture of Finance. Early Wall Street. UMI Research Press: Ann Arbor.
- 39 Short term commercial loans, serve as safe places of deposit for merchants' funds, provide the country with paper money in the form of bank notes and other types of bank liabilities.

by Florentine merchant bankers' palazzos: 'Banking had taken place in the residence of the banker and bank architecture in England continued to exhibit a domestic character (inspired by Renaissance Italy) into the Victorian period. (...) In the new world, some early banks resembled fine houses familiar to their wealthy directors while others projected a more deliberate public image. (...)'<sup>40</sup>

At the same time, New York flourished in private business initiated by the gold rush in California, foreign commerce and internal trade fuelled by the invention of the steamboat and the opening of the Erie Canal. The canal, in addition to the city's topographically favoured port, gave New York critical control over foreign commerce and all related foreign exchange and financial transactions.41 The invention of the telegraph brought about change in the ways in which commerce and banking was done, and the manner of dealing in stocks, bonds and exchange, only increased the diversity in finance and the need to physically accommodate a bigger variety of financial institutions. What's more is, the new bank law of 1838, allowed everybody with the relevant capital to open a bank, irrespective of the political favour of a charter. It should be remembered that common stocks substituted bonds as the principal method of railroad financing. This gave impetus for New York to be the financial centre of the 19<sup>th</sup> century - and with it the architecture of its institutions became exemplary for the era.

'New York has consistently been an incubator and promoter of changing financial strategies and instruments, reflecting its role as the nation's banking centre and further enhancing that role over time. (...) arguments over the proper role of finance in daily life, the relationship between accumulation and opportunity, and the balance between economic inclusion and exclusion have been there for more than 200 years and they are equally reflected in the architectural heritage of the sector.<sup>42</sup>

The early New York financial buildings of the Wall Street and Board Street crossing gave business a residential character. Examples, to name a but a few, were: The Bank of New York (1797, pictures 24 and 25), The Bank of Manhattan Company (1799),

- 40 The Museum of Fine Arts, Houston and Parnassus Foundation. 1990. Money Matters. A Critical Look at Bank Architecture. McGraw Hill Publishing Company: New York
- 41 Severini, Lois. 1983. *The Architecture of Finance. Early Wall Street.* UMI Research Press: Ann Arbor.
- 42 Jaffe, Steven H. and Lautin, Jessica. 2014. *Capital of Capital.* Columbia University Press: New York.



Picture 24: The Bank of New York, Wall Street, New York, 1798. The Bank of New York Archives. In: Severini, Lois. 1983. The Architecture of Finance. Early Wall Street. UMI Research Press: Ann Arbor

Picture 25: The Bank of New York, Wall Street, New York, 1857, Vaux and Withers, The Bank of New York Archives. In: Severini, Lois. 1983. The Architecture of Finance. Early Wall Street. UMI Research Press: Ann Arbor.



The Merchants' Bank (1805), The Mechanics Bank (1810), Union Bank (1811), The Bank of America (1812), Phenix Bank (1812, picture 26) and City Bank (1812). All of these buildings served as homes and as business headquarters at the same time. This drew upon the precedent of the merchant bankers of England, who dominated private banking in England and who had themselves had found inspiration in the historical tradition of Italian bankers operating from home. Only the establishment of the Bank of England in 1694 had brought about a change in this tradition in the UK.

The style of buildings like the Bank of the United States (1838), the Bank of New York (1797, picture 24) and the Manhattan Company (1799), that can be described as 'a stripped-down hybridization of the Greek Revival and the Federal domestic modes that predicted the clubhouse style (...).<sup>43</sup> was introduced by the architect Isaiah Rogers who significantly contributed to the architectural harmonisation of Wall Street at the time. He was responsible for the buildings of The United States Bank (1838/39), Union Bank (1839), The Manhattan Bank (1839), The Merchant's Bank (1839-40) and City Bank (1838).

Economic life in the middle ages revolved around the guilt and the agencies of the church (monasteries, papacy). 'The only medieval buildings known to house financial activities were the town halls of the Italian urban republic.<sup>244</sup> Their function was equally administrative, commercial and ceremonial, and they were located around the market place following the Roman Forum tradition. Important commercial centres had developed in Spain, the Netherlands, the United Kingdom and France in this period; finance, however, remained predominantly in the hands of the Italian merchant banks until the 16<sup>th</sup> century.

Only then, with the retreat of the medieval Christian perception of money as the root of all evil, a revolution in finance occurred. With secularization, banking started to be considered more positively. The mainstream of Italian banking consisted of merchant banks, money changers and pawnbrokers, but merchant banking had most influence on the future influence on Graeco-Roman architecture in years to come.

Even though the classical Italian or Tuscan-Florentine banking palazzo style symbolised impenetrability, strength and the Renaissance spirit of rationality, it offered a more approachable, modest building from than an antique temple. The Medici Palace in Florence Italy (1434, picture 27) embodied this. The materials chosen (sand and limestone), were more rustic, more modest than

<sup>43</sup> Severini, Lois. 1983. *The Architecture of Finance. Early Wall Street.* UMI Research Press: Ann Arbor.

<sup>44</sup> Paul, Jurgen. 1969. 'Commercial Use of Medieval Town Halls in Italy' from Abstracts of S.A.H. Convention. 22th Meeting. In Severini, Lois. 1983. *The Architecture of Finance. Early Wall Street.* UMI Research Press: Ann Arbor.



Picture 26: Phenix Bank, Wall Street, New York, 1827, attributed to Martin E. Thompson. ©The New York Historical Society. IN: Severini, Lois. 1983. The Architecture of Finance. Early Wall Street. UMI Research Press: Ann Arbor



Picture 27: Medici Palace, Florence, 1434, Florence, Italy. Severini, Lois. 1983. The Architecture of Finance. Early Wall Street. UMI Research Press: Ann Arbor.



Picture 28: Charleston branch, Bank of the United States, (Now Charleston City Hall), 1800-1802 Foto: Kenneth Hafertrepe. In: Hafertrepe, Kenneth. 2000. 'Banking Houses in the United States. The First Generation, 1781-1811.' Winterthur Portfolio, Vol. 35, No. 1 (Spring 2000), pp. 1-52.

marble. This being said however, modesty is a relative term: 'The contributions made by Renaissance architects to the design of commercial facilities' were all embellishments of the family palace and involved the incorporation of shops, in the Roman manner, loggias, and the other public areas (...) these new private palazzi represent a new model for banks, a strong secular image that allowed celebrating materialism.'<sup>45</sup>

In the US, the Greek revival was long-standing, however the nineteenth century initiated greater emphasis on precisely those Italianate palazzo buildings which had reached the US via the English clubhouse style. The newly arriving trend was fuelled by a rush of uncontrolled economic development, while the pressing need for more office space initiated the trend to build upward: 'The mayor banking palazzos constructed just after the turn of the mid-century stood out and lent a promise of new monumentality to the district as a whole, while bolstering the wavering physical image of Wall Street itself.<sup>746</sup>

Prime examples of the palazzo style that followed the purely Greek Revival were: The Bank of New York (as an early expression) in its versions of 1798 (picture 24) and 1857 (picture 25), The New York Branch of the Second Bank of the United States (1823-25,

 Severini, Lois. 1983. The Architecture of Finance. Early Wall Street. UMI Research Press: Ann Arbor.
Ibid. picture 28b), The Boston branch of the Bank of the United States (1798, picture 28a), the Charleston branch of the Bank of the United States (1800-1802, picture 28), the Bank of Philadelphia (1808, picture 29), The Corn Exchange Bank's Pre-and Post-1884 buildings (pictures 30 and 31), Seamen's Bank of Savings (1853, picture 32), The Bank of the State of New York (1855-56) and the Bank of New York (1858, picture 25). They were all characterised by their dense, fortress like, rational form, the brick facades, many used iron pillars to extend the brick walls for fire protection.

Later, Victorian extravagance made an appearance with the Dollar Savings Bank (1890, picture 33), the Dime Savings Bank in Brooklyn (pictures 33a and 33b) and the Bowery Savings Bank (1834, pictures 34 and 35) -- being two of its most prominent material expressions. The Bowery's exterior shows Corinthian columns and extensive use of marble while the interior looks like a Roman temple, with walls and floors embellished with mosaics, coffered ceilings and skylights made of cast iron. At the time the security and trustworthiness element must have overruled all other concerns and there seemed to have been a very welcoming element to the 'cathedral of savings': 'The effect is inviting rather than intimidating, an important quality for a building intended to attract and uplift the



Picture 28a: Charles Bulfinch, elevation, Boston branch, Bank of the United States, 1798. From Asher Benjamin and Daniel Rayner, The American Builder's Companion (Boston: Etheridge and Bliss, 1806), pl. 43. (Henry N. Flynt Library, Historical Deerfield, Inc.), In: Hafertrepe, Kenneth. 2000. 'Banking Houses in the United States. The First Generation, 1781-1811.' Winterthur Portfolio, Vol. 35, No. 1 (Spring 2000), pp. 1-52.



Picture 28b: Second Bank of the United States New York Branch, Wall Street, New York, 1823-25, Martin E. Thompson, In: Phelps Stokes Collection, The New York Public Library Astor, Lenox and Tilden Foundations.



Picture 29: Bank of Philadelphia, Philadelphia, 1808 From W.R. and T. Birch, The City of Philadelphia, 3d ed. (Philadelphia, 1809), pl.42. (Historical Society of Pennsylvania.) In: Hafertrepe, Kenneth. 2000. 'Banking Houses in the United States. The First Generation, 1781-1811.' Winterthur Portfolio, Vol. 35, No. 1 (Spring 2000), pp. 1-52



Picture 31: Corn Exchange Bank of New York, William Street, Beaver Street, New York, USA, Post-1884 Building. This file is from the Mechanical Curator collection, a set of over 1 million images scanned from out-of-copyright books and released to Flickr Commons by the British Library. https://en.wikipedia. org/wiki/Corn\_Exchange\_Bank#/media/ File:(King1893NYC)\_pg737\_corn\_exchange\_ bank\_of\_new\_york.\_William\_street,\_northwest\_ corner\_of\_beaver\_street,\_between\_the\_cotton\_ and\_produce\_exchanges.Jpg



Picture 30: Corn Exchange Bank, William and Beaver Streets, New York, USA, Pre-1884 building. This file is from the Mechanical Curator collection, a set of over 1 million images scanned from out-of-copyright books and released to Flickr Commons by the British Library. https:// en.wikipedia.org/wiki/Corn\_Exchange\_Bank#/ media/File:(King1893NYC)\_pg736\_corn\_ exchange\_bank\_(former\_building),\_william\_ and\_beaver\_streets.Jpg



Picture 33: Dollar Savings Bank, Pittsburgh, Fourth Avenue Façade. Photo taken by author



Picture 32: Seamen's Bank of Savings, New York US. Photo taken by author



Picture 33a: Dime Savings Bank of Brooklyn, later the Dime Savings Bank of New York, built 1906-1908, by Mowbray and Uffinger. The Bank operated from 1859-2002. It is yet another prototype of the Classical Revival style. Its features include a large gilded mercury headed dime and 12 marble columns supporting a rotunda. The Bank as a business was placed into receivership in 2015 and is now part of a plan to be incorporated into the tallest structure to be built in Brooklyn. Photo taken by author



Picture 33b: Dime Savings Bank of Brooklyn (Dime Savings Bank of New York). Photo taken by author



Picture 34: The Bowery Savings Bank, New York, USA. Photo taken by author





Picture 35: The Bowery Savings Bank, New York, USA. Photo taken by author

Picture 36: Zagreb Stock and Commodity Exchange, Zagreb, Croatia, 1927, Viktor Kovacic. (Since 1945 Croatian National Bank) ©Croatian National Bank. In eabh. 2016. 'Architecture & Finance' eabh bulletin: Frankfurt am Main

urban poor. (...) Not surprisingly, the new building was good for business, although most of the bank's customers were unused to such splendour, many of the struggling immigrants who moved on to better lives 'trusted the Bowery' (Savings Bank) so implicitly that they left their savings in its vaults.'<sup>47</sup>

As established, ancient Athens had a huge influence on the appearance of early American financial institutions and beyond. In this piece I have described the connections between examples from Renaissance Italy, enlightened France and early American financial buildings. The scope of influence of the reception of Greek architecture, and its association with finance however, extends beyond these examples and regions to newly arising institutions around the world. Bank buildings, and central banks in particular, were the centre pieces of emergent nation states. Two examples taken from previous editions of the eabh series on 'Architecture & Finance'<sup>48</sup> are illustrative of this broader trend: the Zagreb Stock and Commodity Exchange in Croatia and several branches of the State Bank of India. The Stock Exchange of Zagreb was built 1920-1927 by Victor Kovacic and is home today of the Croatian National Bank. This Exchange was established as a part of the chamber of commerce and emerged as an independent institution only later, in 1918. As in New York, the business of stock trading seems to have been closely associated with the coffee house, and that this aroused mixed feelings was one of the ostensible reasons the exchange procured its own independent building: 'Regardless of everything else, this combination of stock exchange and coffee houses is neither appropriate nor good, giving the broader public that often have very vague and incorrect ideas about stock exchange and its importance completely wrong impressions and judgement of the stock exchange institution.'49

Picture 36 shows the building's typical tall ionic columns that rest on a classical bas and carry a simple corniche  resembling a Greek temple. In the inside, a staircase leads to the main stock exchange hall, circular in shape with equally circular skylights – like the first ancient examples of half covered market halls.

The Imperial Bank of India's early branches are another interesting case. The current State Bank of India was developed from the merger (in 1921) of The Bank of Bengal (1806), the Bank of Bombay (1840) and the Bank of Madras (1843), which were set up as the first chartered semi government joint stock banks in India with the privilege of limited liability to their shareholders with the objective to stabilise interest rates and the mobilize credit initially for the East India company and the British, and later for the Indian government. Being their respective government's arm of finance, the architecture of their offices should: '(...) be reflected in the majestic edifices, which housed the main offices in the presidency towns of Calcutta, Bombay and Madras. Deliberately planes, thee edifices were meant to carry messages of opulence and grandeur and were in a way celebration of the commercial spirit of the empire.'50

The 1860s in India brought a far-reaching expansion of banking activities to the port cities and trade centres of the country. Following the fashion of 19th century, they were inspired by the Greek colonial style. A prime example is the spotless white Mount Road branch (1918, picture 37), wrapped in a colonnade of Ionic columns. Moreover, Britain had exported its architectural preferences alongside the political and economic structure of British banking. Another example of the Greek colonial style is the Tarawali Kothi in Lucknow (1830, picture 38). The columns of the building are Doric, surmounted by a bare pediment. Originally built as an observatory, it served as a refuge during the first Indian War of Independence (1857) until it was later bought in 1889 by the Imperial Bank of India.

<sup>47</sup> The Museum of Fine Arts, Houston and Parnassus Foundation. 1990. *Money Matters. A Critical Look at Bank Architecture*. McGraw Hill Publishing Company: New York

<sup>48</sup> eabh. 2016. 'Architecture & Finance'. eabh bulletin: Frankfurt am Main and eabh. 2017. 'Architecture & Finance'. eabh bulletin: Frankfurt am Main

<sup>49</sup> General Secretary of the Zagreb Stock Exchange. HR-DAZG-248. Draft letter to Antun Goglia, royal and governor's counsellor royal commissioner for the City of Zagreb, dated 18 February 1920. The letter is not recorded as sent in the Stock Exchange Registry Book. In: *eabh*. 2016. 'Architecture & Finance'. *eabh* bulletin: Frankfurt am Main

<sup>50</sup> Abhik Ray, Coordinator of the History Project of the State Bank of India. In: *eabh. 2017.* 'Architecture & Finance'. *eabh bulletin: Frankfurt am Main* 



Picture 37: Imperial Bank of India (State Bank of India today), Mount Road. Madras, India, 1918 ©State Bank of India. In: eabh. 2017. 'Architecture & Finance' eabh bulletin: Frankfurt am Main



Picture 38: Tarawalli Kothi. Lucknow, India, built as an observatory in 1830, used as a refuge for mutineers during the first Indian War of Independence, rented by the Imperial Bank of India (now State Bank of India) in 1863, purchased in 1889. ©State Bank of India. In: eabh. 2017. 'Architecture & Finance'. eabh bulletin: Frankfurt am Main



Picture 39: Façade, Manufacturers Trust Company New York, New York, 1953-54, (now Manufacturers Hanover Trust Company), Skidmore, Owings & Merrill. Photograph (1968) by Yukio Futawaga. In: The Museum of Fine Arts, Houston and Parnassus Foundation. 1990. Money Matters. A Critical Look at Bank Architecture. McGraw Hill Publishing Company: New York

### **Glass, Highrise and Higher Goals**

What followed were two World Wars and the Great Depression. It took until the late 1940s before flagship building was resumed in Europe and the United States. With the exodus of European talent, Walter Gropius and Ludwig Mies van der Rohe had arrived in the US and: 'In little more than a decade, every architectural school of consequence was at least professedly modern.'51 The post war era tore the walls of the fortresses and temples of the previous decades down and replaced them with glass, aiming to achieve greater openness, accessibility, and a more modest image ('neue Bescheidenheit'). In US finance, this new architectural philosophy aimed to attract the retail customer base of returning GIS eager to start families and take on customer credits, newly available thanks to the protecting and regulating role the federal government had assumed. These changes, together with the technical availability of modern alarm and sprinkler systems combined with standardized post war international fashion and the need for taller buildings to house multiple suites of offices, brought about a radically new type of bank buildings. 'The paradigms were Bunshaft's glass walled Manufacturers Trust and the soaring glass and steel Chase Manhattan tower. With these seminal New York banks, the secure image of the fortresses, allusions to past styles and elaborated ornament disappeared from bank architecture altogether for a quarter of a century, as powerfully expressive tools that had traditionally served in the banking industry were excised from the architectural repertoire. Since the proliferating post-war International Style buildings looked alike, the psychological side of banking had to be covered by means other than architectural.<sup>'52</sup>

Commercial banks<sup>53</sup> had gone from selling security to selling services and convenience within a decade. Their aim had changed towards communicating openness.

Indeed, no building epitomises this new spirit like the Manufacturers Hanover Company (pictures 39 and 40), erected in 1954 on New York's Fifth Avenue. Here, the architects constructed an edifice that was entirely built from glass facades suggestive of a new transparency. It is debateable whether the intention of the builders was to mount a critique of mainstream banking, or whether the outcome derived from changes in building technology and architectural fashion in general. Yet the building marked an important precedent for financial architecture in the years to come. 'Manufacturers Trust Company: represented the opening of a new period in skyscraper design not only for New York but ultimately for the world. It broke the masonry-fortress psychology of branch banking up to then. From then on banks all across the country became friendly.'54  $% \left( {{{\bf{s}}_{\rm{s}}}} \right)$ 

With money being more of a passive asset than a physical entity requiring safe storage, perceptions of trust changed towards a relationship in which the customer trusts the institution to behave as agreed. Of course, this change of relationship was significantly more important for the new middle class and their means of finance than it was for wealthy clients who had long-established personal relationships of trust with their bankers.<sup>55</sup> 'Material purism, as in a bank, is a clear symbolic and semantic announcement that states: here your money will be in safe hands. It is not necessary for the modern bank to represent itself with material boasts; we are service and not representation oriented. We are an up-todate representation of a national virtue: we belong to you and you can rely on us.<sup>36</sup>

Over time, banking had developed from a business primarily supporting manufacturing, industries, trade and agriculture towards one where more staff, machines and faster technology could be accommodated. From this point on, highrise in financial buildings proliferated internationally: 'the sky was the limit.'

<sup>51</sup> The Museum of Fine Arts, Houston and Parnassus Foundation. 1990. Money Matters. A Critical Look at Bank Architecture. McGraw Hill Publishing Company: New York

<sup>52</sup> Ibid.

<sup>53</sup> The story of central banks is a different one which has been slightly neglected in this article. Traditionally those banks have assumed different functions: the financing of the national debt, war financing, economic development, lenders of last resort – therefore the type of buildings they are housed until today is in most cases still imparting a more conservative image of solidity and reliability.

<sup>54 &#</sup>x27;Lantern on Fifth Avenue, 'Progressive Architecture 54 (June 1973): 108. In: The Museum of Fine Arts, Houston and Parnassus Foundation. 1990. Money Matters. A Critical Look at Bank Architecture. McGraw Hill Publishing Company: New York

<sup>55</sup> Frandsen, Ann-Christine and McGoun, Elton. 'The Barriers of Banking'. In: 'Architecture & Finance III'. 2020. *eabh* bulletin: Frankfurt am Main.

<sup>56</sup> Nottrot, Ina. 2000. *Luxembourg. Banks and Architecture*. Luxembourg: Editions Guy Binsfeld.



Picture 40: Fifth Avenue Façade, Manufacturers Trust New York, 1953-54, (now Manufacturers Hanover Trust Company), Skidmore, Owings & Merrill. Photographed by James Iska. In: The Museum of Fine Arts, Houston and Parnassus Foundation. 1990. Money Matters. A Critical Look at Bank Architecture. McGraw Hill Publishing Company: New York



Picture 43: Bonn Savings Bank. © Bonn Savings Bank. In: eabh. 2017. 'Architecture & Finance'. eabh bulletin: Frankfurt am Main



Picture 41: Bundesbank, Frankfurt am Main, Germany. © Bundesbank, In: eabh. 2016. 'Architecture & Finance' eabh bulletin: Frankfurt am Main



Picture 42: Banque Raiffeisen, Franches Montagnes Saignelégier, Extension to a listed building as part of the urban development concept. © Banque Raiffeisen, Foto: Thomas Jantscher Architekturphotografie, Colombier. In: eabh. 2016. 'Architecture & Finance'. eabh bulletin: Frankfurt am Main

In Europe, the new aims of flexibility and dynamism and transparency remained intertwined with strength and solidity as core business values until the late 1980s. These twin objectives found their material representation in the brutalist building of the German Bundesbank (1967-1972) in Frankfurt am Main whose 'specifications were to design a functional yet beautiful building which is not intimidating, cold or snobbish and is attractive to work in.'57 (picture 41) This was also expressed in a variety of buildings that are home to particular types of banks like postal banks, savings banks or cooperative banks that aimed to appeal to a certain customer base through the explicit expression of modesty such as the Banque Raiffeisen, Franches Montagnes Signeléger (picture 43) or Bonn Savings Bank (picture 44) which are characterised by their deeply utilitarian features.<sup>58</sup>

Nevertheless, in New York, London, Hongkong, Singapore or Frankfurt am Main, the financial sector expressed its rising importance for a continuously growing world economy in every higher and more extravagant skyscraper buildings from the 80s until the millennium. Height conveyed strength: 'The *gestalt* of the New York financial district, the image of a great cluster of thrusting towers, is the metaphorical expression of economic power'.<sup>59</sup>

59 Severini, Lois. 1983. *The Architecture of Finance. Early Wall Street.* UMI Research Press: Ann Arbor. In the early 1990s another trend, later enforced by the Great Financial Crises (GFC) of 2008--2018 started to get a hold on the architecture of the banking sector. After the fall out of the crises, the image of the entire industry suffered, which resulted in partial reorientation of the business models of some companies and strong efforts to rebuild trust. Again, sustained through the fashion of the time, this movement was reflected in financial buildings that now aimed to showcase a new idealism promoting sustainability, green architecture or well-being at work through and within their edifices and business models.

Looking at this issue of *eabh*, some of the showcased buildings exemplify this. Schroders<sup>60</sup> company's new London headquarters may look like a generic highrise building, but it

60 For details of this building please see page 112 of this edition.

<sup>57</sup> *eabh.* 2016. 'Architecture & Finance'. *eabh bulletin*: Frankfurt am Main

<sup>58</sup> Details about the architecture of these buildings can be found in previous editions of the *eabh* bulletin series: Architecture & Finance.





Picture 44: One World Trade Centre, and buildings reflect cloudy blue sky, New York

allows a passageway for pedestrians and the public in order to serve as an integral part of its environment. The bank aims to promote culture, and to stimulate social change through a more collaborative approach to customer relations while at the same time expressing its support for its employees. The Kreditanstaltu für Wiederaufbau in Frankfurt am Main<sup>61</sup> is another example. This state bank is involved in environmental and climate protection and is one of the largest banks promoting national interests worldwide. These aims are reflected in its architecture of 'green highrise' -- an attempt to reunite sustainable and responsible construction with aesthetic charm.

The skyscraper is not yet over, it remains the most common solution to the question for density. The One World Trade Centre in New York (picture 44), Rothschild's Fourth New Court in London (picture 45)<sup>62</sup>, The European Central Bank (picture 46) and Deutsche Bank (picture 47) in Frankfurt am Main, all built between [dates] are indicative of this<sup>63</sup>

A new type of building is emerging in the Manhattan cityscape: super tall, super skinny and super expensive (picture 49). Built since 2008, these luxury houses are shooting up in New York City. These buildings are tangible

Picture 45: Rothschild\_The fourth New Court ©The Rothschild Archive. In: eabh. 2020. 'Architecture & Finance'. eabh bulletin: Frankfurt am Main

Picture 46: Frankfurt am Main, Germany, Air View ©ECB/Andreas Böttcher. In: eabh. 2016. 'Architecture & Finance'. eabh bulletin: Frankfurt am Main

save havens, yet speculative trophies at the same time.

<sup>4</sup>Form has always followed finance in New York, and this latest architectural by-product of excess global wealth is no exception. Building very tall has been technically possible for some time, but it hasn't made much commercial sense: the higher you go, the cost of building often exceeds the returns. That is, until now.<sup>764</sup>

Technological changes and the emergence of electronic banking, 'banking supermarkets', cashless societies, MPesa, etc. are changing the nature of banking. Counters, gates and doors have been removed from the internal environment of financial institutions; most inquiries can be dealt with online; fixed workspaces have been exchanged for flexible ones; and the sector is currently trialling co-working, hot desking and partial work from home. These trends are set to become entrenched.

'Banking today is a matter of movement and flexibility. A bank is no longer a place that one visits but something that one does (...) Premises are needed that support the new way of working with its greater degree of trust and personal responsibility. (...) as a future employer, the activity based working environment is a strong argument (...) It is no longer self-evident that a bank needs to parade itself in the guise of prestigious premises at a prestigious address. Architecture is about generating and building ideas.<sup>65</sup>

Today, spaces that facilitate interdisciplinary and activity-based work modes that were pioneered by Google (picture 50) and Microsoft<sup>66</sup> are increasingly integrated into the basic repertoire of financial architecture as well. With the new Rabobank Campus in Utrecht and Crédit Agricole's Campus Evergreen Forum Renzo Piano in Montroque (picture 51) being prime European examples. When the Crédit Agricole holding company was created in 2010, the management decided to regroup its subsidiaries in a campus within a complex that features a huge natural reserve garden in order to: 'reconcile history, modernity and ecological ambition.<sup>67</sup> It is interesting to note that well-functioning co-working or activity-based work spaces, where workers move from one station to the next depending on the activity they are engaged in, are partially inspired by monasteries: 'In architecture, this has found an exemplary expression in medieval monasteries: there you have the cubicle

<sup>61</sup> For details of this building please see page 65 of this edition

<sup>62</sup> For details see page 102 of this edition.

<sup>63</sup> For details on the ECB and DB see previous editions of the *eabh bulletin*: Architecture & Finance

<sup>64</sup> Wainwright, Oliver. 'Super-tall, super-skinny, super-expensive: the 'pencil towers' of New York's super-rich'

<sup>65</sup> Eklund, Petter. 2014. *Life beneath the oak tree. The story of Swedbank's new head office*. Infotain and Infobooks Sweden AB. Göteborg.

 <sup>66</sup> Microsoft Campus for Seattle (https://youtu.be/LpGACuMgtNA)
67 eabh. 2016. 'Architecture & Finance'. eabh bulletin: Frankfurt am Main



Picture 47: Deutsche Bank AG, Frankfurt am Main, Germany Photo: Marburger-Helbig © Deutsche Bank AG. In: eabh. 2016. 'Architecture & Finance'. eabh bulletin: Frankfurt am Main



Picture 48: Aerial view of 432 Park Avenue construction, the tallest residential building in the world, in New York City

and the cloister. This is incredibly modern and functional. Whoever is in the cloister area signals that he or she is available. The mere fact that I am located there already carries a message. It is these kinds of coding of spaces for encounter and retreat that are needed in open offices (...). This determination of function is the man task of architecture.<sup>68</sup>

The idea of openness in financial architecture extends to the ways in which these buildings are conveived to become an integral part of the urban spaces they occupy, like the skating ramps that surround Dansk Bank in Denmark, or the playground area next to the European Central Bank in Frankfurt that invite the public to use their spaces for edification and entertainment. Departing from a place where architecture symbolises cultural heritage and collective values new banking campuses offer flexible 'playgrounds' where work and leisure co-exist.

The true sustainability of these contemporary buildings may be open to question and the positive spin on flexible working may disguise its negative aspects: hot-desking does not simply signal openness and creativity but job insecurity as well. Nonetheless these organisational and architectural structures express a shift in the values of our business and social life towards flexibility and a new way of working.

#### **Final Thoughts**

With this article I have sketched out how financial architecture evolved over the years, with a particular focus on early New York's buildings and the impact of classical culture on the design of financial institutions. All edifices are built to communicate, to persuade, to assure, to impress and to convince - achieving these goals in different ways, depending on the respective era or location they were erected. Like many bank buildings before them, the early American exchange and banking temples were erected as symbolic landmarks, as well as housing business activities. As Alain de Botton (2014) puts it: 'Of almost any building, we ask not only that it do a certain thing, but also that it looks a certain way, that it contributes to a given mood; or religiosity or scholarship, rusticity or modernity, commerce or domesticity. We may require it to generate a feeling of reassurance or of excitement, of harmony or of containment. We may hope that it will connect us to the past or stand as a symbol of the future, and we would complain, no less than we would about a malfunctioning bathroom, if this second, aesthetic expressive level of function was left unattended.<sup>69</sup>

Ina Nottrot has stressed the importance of self-portrayal for the banking sector: 'In exactly this connection, the 'most public' of all arts, architecture becomes an information medium. (...) Bank architecture is not therefore restricted to purely functional aesthetic but is marked by a desire for self-portrayal. (...) the enthusiasm to visit a bank branch is enhanced if the first visual impression presented by the entrance is 'inviting, hospitable, trustworthy, original and forward-looking'. (...)<sup>Y70</sup>

Emerging nations drew upon Greco-Roman precedents for their official and financial buildings from the 18<sup>th</sup> until the early 20<sup>th</sup> century. By citing the forms of classical antiquity it was hoped 'this architecture could foster civic consciousness with polisdriven Greek classicism as its ideal symbolic language.<sup>71</sup> Associations of order, regularity, simplicity, elegance, balance and coherence where in particular needed when the nature of the (financial) business, as in early America,

<sup>68</sup> In der Architektur ist das vorbildlich im mittelalterlichen Kloster gelöst: Es gibt die Zelle und den Kreuzgang. Das ist ungeheuer modern und funktional. Wer im Kreuzgang ist, signalisiert dass er ansprechbar ist. Dass ich mich dort befinde ist schon eine Mitteilung. Solche Codierungen des Raumes in Orte der Begegnung und des Rückzugs braucht man in open Offices. (...) Die Unterscheidung der Funktion ist die Hauptaufgabe der Architektur.<sup>4</sup> Free translation by author, In: Henn, Gunther. 2018. <sup>1</sup>Interview.<sup>4</sup> brand eins. Thema Consulting. Heft 9. April – July 2018.

<sup>69</sup> De Botton, Alain. 2014. Architecture and Happiness. Penguin Books: London.

<sup>70</sup> Nottrot, Ina. 2000. Luxembourg. Banks and Architecture. Luxembourg: Editions Guy Binsfeld.

<sup>71</sup> Fazio, Michael, Moffett, Marian and Wodehouse, Lawrence. 2014. A World History of Architecture. Laurence King Publishing: London.





Picture 50: Crédit Agricole, Campus Evergreen Forum Renzo Piano in Montroque, Wilmotte & Asso- ciés and Sahuc & Katchoura. © 2016 Crédit Agricole S.A. - Direction de la Communication Groupe. In: eabh. 2017. 'Architecture & Finance' eabh bulletin: Frankfurt am Main

Picture 49: Googleplex, central courtyard, Mountain View, California. This file is licensed under the Creative Commons Attribution-Share Alike 3.0 Unported license. https://en.wikipedia.org/wiki/Googleplex#/media/ File:Googleplex\_central\_courtyard.jpg

where Europe's long accumulation of accessible capital was unavailable: 'To succeed, the pioneer banks had to convince people that they were solvent, stable institutions when in fact they were the very opposite. To do these bankers did what people have always done when they wanted to display either real or pretended wealth, they built themselves a fine house, modified very slightly for banking purposed but inspired by the finest American houses they knew. (...)<sup>772</sup>

Even though the values have shifted with time, our commitment towards projecting ideals onto our public and commercial buildings seems to remain the same today: 'Behind a practical façade, modern architecture has never ceased trying to reflect back to its audience a selective image of who they might be, in the hope of improving upon, and moulding reality.<sup>773</sup>

The connections between financial and religious architecture persist: 'The buildings we admire are ultimately those which, in a variety of ways, extol values we think worthwhile (...) The very principle of religious architecture has its origins in the notion that where we are critically determines what we are able to believe in (...) we require places where the values outside of us encourage and enforce the aspirations within us.  $(\ldots)^{\scriptscriptstyle 74}$ 

Values matter for finance. Therefore, the sector has always taken advantage of this association; from the banking temples and basilicas to the cathedrals of savings and commerce. This has been noted by many others before, like Severini (1983): 'Yet, Wall Street, with the dual presence there of temporal and religious power and with convergence in its architecture of ecclesiastical and secular forms, does not more or less – them epitomize the traditional interdependence of the institutors of civilization.'<sup>75</sup>

Today, the importance of the physical appearance of financial institutions and their presence in the urban cityscape persists even in an increasingly online world. 'They overshadow their former companies, the churches and courthouses, railroad stations and firehouses. – and this is in part because, with few exceptions, they are no longer freestanding, self-contained structures but a portion – in most cases, a very large portion – of immense sky-scraping office towers. (...)<sup>776</sup>

These buildings speak of the value we attribute to the financial industry, and the role these institutions play to generate and T4 lbid

safeguard wealth. The recurrence of financial crises may have highlighted the vulnerability of these institutions, but they have not diminished public perception of the importance of the business of finance. In addition, many of the former financial palaces, like the former Exchanges of Antwerp and London or the Bowery Savings Bank are temples of entertainment today – another value our current Euro-American societies hold dear.

We can only hope that those banks that build – and build to last, do so keeping in mind that they significantly contribute to the formation of our cities, and that those cities form  $us^{77}$  and the way we all live.

### **Author Profile**

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<sup>72</sup> The Museum of Fine Arts, Houston and Parnassus Foundation. 1990. Money Matters. A Critical Look at Bank Architecture. McGraw Hill Publishing Company: New York

<sup>73</sup> De Botton, Alain. 2014. Architecture and Happiness. Penguin Books: London.

<sup>75</sup> Severini, Lois. 1983. *The Architecture of Finance. Early Wall Street.* UMI Research Press: Ann Arbor.

<sup>76</sup> The Museum of Fine Arts, Houston and Parnassus Foundation. 1990. *Money Matters. A Critical Look at Bank Architecture*. McGraw Hill Publishing Company: New York

<sup>77 &#</sup>x27;Erst formen wir unsere Städte, dann formen sie uns.' Losman, Carmen. 2011. Work Hard. Play Hard. Documentary. ZDF/ Arte

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## The barriers of banking

Ann-Christine Frandsen & Elton G. McGoun

always ank architecture has been about barriers, both material and immaterial, and in both respects, we argue here, it structures our ways of thinking about wealth and money. This paper offers an approach to addressing bank architecture as a whole, from its origins in ancient Mesopotamia (Frandsen and McGoun, 2019) to its current manifestations in financial markets and on the Internet. In doing so the paper conceptualizes wealth moving as constantly labile as well as stable, constituting ever-moving ranges of value positions that maintain both stability in accounting statements and an ability to adjust them across time and space. Two functions can be identified for the barrier, in each of which the barrier also operates as a threshold. First the physical barrier is the material means of enclosing the physical manifestations and embodiments of wealth of a given era, keeping danger out while allowing initiates, e.g. those who guard and use that wealth, in. Second the immaterial barrier guarantees that the archives in which wealth as measured via money of account can present themselves as an accurate record of the bank's current wealth and of the current claims and uses of that wealth. This paper explores how physical and 'psychological' barriers interact in three different times and places-ancient Mesopotamia, 19th century America, and the 21<sup>st</sup> century Internet. It thereby seeks to open the possibility of seeing continuities as well as differences in the long-term development of bank architecture. In that regard it will suggest that bank architecture continues to form barriers as thresholds in both material and immaterial ways even in the case of 21st century banking.

#### Introduction

Although historical studies of bank architecture have produced excellent analyses of individual structures or the collected structures of specific eras, it is uncommon to find



PNC's Branch Without Barriers. Photography courtesy of PNC Bank

examinations of how underlying broader social, political, and economic forces have interacted to generate observable architectural outcomes over longer periods of time.

McGoun (2004) proposed that noteworthy banks in the past which deviated from the familiar architectural styles of their times did so in order to signal that they did not practice the familiar *banking* of their times, in most cases serving groups that most contemporary banks eschewed. Frandsen et. al. (2013) hypothesized that the post-WWII abandonment of classical and monumental stone edifices in favour of modern glass and steel ones resulted from a change in the perceptions and forms of money driving a change in the services customers expected from their banks. That is, money, as coins and notes, was not something to be locally secured and stored to prevent losses but translated into new forms of money that could travel easily and be released into the global financial network of opportunity of investments to pursue gains, intensified by the notion and perception of time as money. In turn, this meant banks adopting a new architectural style to signal that customers could trust that their banks were providing the new services. Is it possible, however, to identify some of the common features that have shaped bank architecture throughout history and how they have done so more widely and not only in such relatively specific circumstances?

This paper draws on a re-conceptualization of accounting as statement rather than practice, from its first appearance in Mesopotamia, form (Bassnett et al, 2018), and on recent work (Frandsen and McGoun, 2019) which has looked in the light of this value. The 25th century BCE could be understood as a continuation or extension of the resource allocation activities of earlier forms of 'sovereign/ruler power' embodied in practices undertaken with the earliest 'units of account' for grain.

For grain was accounted for in mathematically regularized measures using standard volume containers (each containing one khar in the Mesopotamian system). Thus, there was a stable 'use value' of 'khar'-denominated grain units, known to all who produced and accounted for this commodity, which thus became the measure of rations or resources 'paid' both to agricultural and non-agricultural state workers and duly accounted for in the state's labour accounts. Thus 'use value' was remade as 'exchange value' which then became the means of valuing other commodities and for putting an agreed value on bilateral contractual arrangements. This form of exchange valuing precedes but also makes possible the constitution of money as 'money of account' (Keynes, 1930; cf. Peacock, 2013). Thus, this first form of accounting is also increasingly recognized not as a 'proto-writing' but writing as such, given how it produced both accounting and monetary statements before 3,000 BCE, and did so at least 5 centuries before the earliest records of narrative forms of writing (Nissen, Damerow, & Englund, 1993; Damerow, 2006). Accounting already produced, as it still does today, non-narrative statements which 'name and count' objects, as the precondition for accounting then functioning as 'calculative technology' (e.g. Miller and Napier, 1993). Through these statements it constructed equivalence relations between such mathematically regularized objects as units of grain, and later measured amounts of precious metals, so producing accounting-based value statements which could then take material form as 'deposits' of precious metals, jewels, or other material assets, which then needed to be stored and guarded in safe places. Typically, these would be defensible and well-constructed state edifices, such as a temple or store house within a walled compound or citadel.

This initial history is an important key to understanding the subsequent history of bank architecture across its many architectural changes. Wealth in one respect should be seen as the constant labile/stable value positions as already expressed in the accounting statements articulated in the era before narrative forms of writing. But confidence in such statements began to be transmitted to those outside or beyond the material barriers of a bank building through the depositing of material expressions of wealth, out of sight to such outsiders but signalled as present to them through the massive and enduring external façade of 'the banking edifice', in the form of 'storehouses' or 'treasure houses'. But such barriers were also thresholds across which those involved in both governing the state and pursuing the state's mercantile or commercial objectives could pass in order to access and use measured amounts of that wealth. Thus, there was an architectural involvement in resource allocation and protection from outsiders, either as the oikos such as the God protected city-states, or as the different spaces of the temples where some spaces were more sacred than others. But at the same time, the treasure house became one potent form of signalling the power and prestige of the 'sovereign'/'ruler' and 'sovereign state'.

Hence, the point being made here is that physical barriers, as well as ways of thinking about banking and wealth, can be seen a form of barriers, keeping the right people inside and the wrong people outside of banking, in an ongoing architectural physical structur-*ing*. From this conceptualization two functions can be identified as producing outcomes of barriers; (i) the means in having the physical manifestations and embodiment of wealth, (ii) the ability to *know* the current wealth position and the current claims and usages of that wealth.

We propose that bank architecture has always been about barriers and offer an approach to addressing the whole of bank architecture from its genesis in ancient Mesopotamia to its current manifestations. As addressed in McGoun (2004), banks have always had to deter the 'wrong' sorts of people (and encourage the 'right' sorts of people) behind some sort of 'psychological' barrier—a barrier of ways of thinking and acting. The following sections illustrate how the varying demands for physical and 'psychological' barriers further an understanding of bank architecture in three different times and places-ancient Mesopotamia (Section II), 19th century America (Section III), and the 21st century Internet (Section IV)-which combine to tell a greater story regarding the long-term evolution of bank architecture.

#### **Barriers in ancient Mesopotamia**

It is somewhat remarkable that the world's earliest narrative written records concern lending at interest in ancient Mesopotamia<sup>1</sup>. The creditors named in those records can be broadly grouped into two categories, private persons and public officials, administrators, or agents. Private persons were often merchants or family businesses who loaned silver out of their personal capital. Other private lenders were wealthy women who engaged in such lending in order to augment their dowries. Public officials or administrators, as agents of a 'temple' or 'palace' - the contemporary structures do not necessarily conform to the current usages of those terms - loaned silver and other commodities out of the resources of the temple or palace. Although the private persons were not 'bankers', owing to lending with interest not being their primary business and their not taking deposits, it is nonetheless accurate to describe them as performing a banking function. On the other hand, whether the public officials of the temples and palaces were performing a banking function when they made loans with interest is more difficult to ascertain, given the features of their lending that are uncharacteristic of banking: they loaned commodities, charged constant-and differential-interest rates on silver and barley loans (that is, not risk-adjusted and not responsive to changing supply and demand), and made other loans without interest.

That their lending does not resemble 'banking' in the modern sense of the term is not so surprising, given that it was mainly for governing and allocation of resources rather than commercial objectives per se. Temples and palaces made commodity loans because these were the resources they had available to them from tithes and from tax payments and from the income and proceeds from their properties and business ventures (Bromberg, 1942; Harris, 1960).<sup>2</sup> As Hudson has argued, such loans were not only the effective way of ensuring that farmers had the resources necessary for cultivating crops or managing animal herds, but also minimized the likelihood of default and

While interest was well established in royal inscriptions by 2400 BC, loan contracts were rare (van de Mieroop 2002, pp.62-64).
Between 2000-1600BCE we find clay loan contracts are most common text (van De Mieroop, 2005 p. 20; Skaits 1994 p.11)

<sup>2</sup> There is little evidence that temples in ancient Mesopotamia took deposits, although temples at other places in antiquity did do so. (Bromberg, 1942)

permanent indebtedness (Hudson and Van de Mieroop 2002, Hudson and Wunsch 2004). A better way to understand these practices as a form of banking is to see it as an extension of early forms of the accounting specified above, an accounting which specified a readable 'stable' use-value, which then came to function as an exchange value providing an equivalence between commodities in store at any given time. Such reading made it possible to read and knowing the excess or shortage of the commodities of various kind in store from a use and exchange value perspective. In contemporary commodity trading, accounting functioned as a 'money of account', as a numeraire, a store of value (in the treasure house) and means of exchange. Mesopotamia from 2500-1600 BC is a place where we will find (oikos) the city as a place not only of loan contracts, but also complex interplay of non-narrative writing such as accounting, and narrative writing, and the construction of standard measures of weights, volume and time (Nissen et al. 1993). They are part of the God motivated city-states, run by rulers and administrators in temples and palaces, and in particular running re-distribution systems of crops and products and long-distance trade (Hudson and Van de Mieroop 2002, Hudson and Wunsch 2004, Nissen et al. 1993, Peacock 2013, Wengrow 2010).

Commodities of different defined values were now in a space, and if there were no immediate use for them, and especially if there were the possibility that they would deteriorate in value, it made sense to lend them out; this also made space for other commodities. If interest were charged this would also have augmented the commodities and would have converted them to a more liquid form if repayment were to be made in silver (as expressed in accounting statements). Loans without interest or with food offerings to the god in lieu of interest, which were made to borrowers in difficult financial straits, served a charitable purpose for the temples and a welfare purpose for the palaces.<sup>3</sup> (Harris, 1960). However, it is worth noticing that while interest was well established in royal inscriptions by 2400 BC it was still rare within loan contracts (van de Mieroop 2002, pp.62-64). In understanding barriers in the context of who to keep inside and outside it is important to remember that these structures, even outside the space for God and offerings, and the temples outer walls were part of a bigger plan. As Frankfort points out, the city in itself was the means to an end of man serving the city God (p.5). The city was owned by the Gods, and all its laboured citizens was there to serve the gods and be protected from enemies and natural disasters by the steward of the King, (F p.22). The obligation and morality of producing goods and feeding the gods could then explain the stockpiling of assets in temples (Wengrov, 2010:98) rather than pure economic reasons. Or as Wengrov (2010: 31) argues, it was the integration of the gods into most aspects of their lives that made this society so special. From this viewpoint, knowing the wealth as expressed in accounting statements and manifestation in store is to be understood as underpinning the barriers that were in place.

However, temple loans were rarely made just by officials of the temple. They were usually made jointly with the god of the temple and often by the god as sole creditor. A god might also witness the loan or sponsor the business transaction for which the loan was being made (Bromberg, 1942; Harris, 1960). This too is not so surprising, as the tithes being loaned would certainly have belonged to the god. Somewhat more surprising is that loans made by private persons very often had some association with the temple and/or with the god. The female lenders were even called priestesses of the temple, although Bromberg (1942) considers 'priestess' to have been an honorary title given to distinguished women who were not residents of the temple and these loans to have been purely private transactions. Loans made by merchants may have included the god as a partner and joint creditor. (Harris, 1960) This all suggests that lending with interest in ancient Mesopotamia, which at least in some circumstances had some characteristics of banking functions, was not largely associated with temples and palaces simply because that was where capital, in the form of tithes and tax receipts, was. For some reason, something about the structure, or at least the place, mattered. Although there were no 'banks' at the time in any modern sense of the term, there was an association between banking functions and architecture in the second millennium B.C.E.

As tenuous as the association might have been, it was sufficient for there to have been considerable enthusiasm at one time to use the term 'bank' in reference to ancient Mesopotamian temples. 'In financial or monetary transactions the position of the Babylonian temples was not unlike that of national banks; they carried on their business with all the added weight of official authority' (Jastrow, 1911/1971, page 277). The temple of Šamaš at Sippar, which has perhaps the strongest association with loan contracts of any structure, was labeled 'the first bank in the world' in an article in 1897 (Bromberg, 1942). Price (1916) was especially effusive: '[The temple] was probably the largest and most successful, because best-regulated, banking establishment in the land' (Ibid., page 253); '[The temple] was the banking-house of the community' (Ibid., page 253); 'Probably the most profitable division of the temple activities was its banking business' (*Ibid.*, page 254); and '[The temples were] the leading loan and trust companies of the first Babylonian dynasty.' (Ibid., page 257) Much later, Harris (1960) too made a similar, albeit more tempered, assertion: '... the prominent role played by the temple as a kind of bank' (Ibid., page 126) and 'Furthermore, the very fact that so many temples are found in the role as creditor is reason enough to assume that temples must have had the resources to act as banks' (Ibid., page 126). It isn't 'reason enough'; this is clearly hyperbole, as the preceding discussion of the banking functions performed in temples has argued. Yet Šamaš was the 'sun-god and lord of justice and righteousness' (Bromberg, 1942, page 77) and overseer of the standardization of measures and interest rates, so it was no coincidence that so much lending with interest - he is the creditor in more than 80% of the temple loans - would have occurred under his auspices (Harris, 1960).<sup>4</sup> He 'assumed in the tradition of the people the role of the creditor par excellence' (Ibid., page 128).

While ancient Mesopotamian temples are one of the earliest examples of monumental bank architecture representing the grandeur of its patrons and banking over subsequent centuries was usually undertaken in similarly prominent structures, two less striking features are also relevant to the

<sup>3</sup> Interest-free loans were also made to what appear to have been VIPs, which is of course not unheard of nowadays. (Price, 1916; Bromberg, 1942)

The moon-god Sin is the next most frequent creditor. The gods Tutub, Bel-gašer, Ninšubur and Išarpadda and goddesses Inanna Kititum, Ištar, Gula, Ninlil, Ninegal, Inanna of Zabalam, and Aja (the consort of Šamaš) are also creditors. (Harris, 1960)

history of the architecture of banking: (1) The temples were in fact complexes of buildings which included many modest structures surrounding a more dramatic one, and (2) The ground plan at the heart of the temple was that of a Mesopotamian house, as the temple was the home of the god. In ancient Mesopotamia, the 'temple' was not just a sacred place for religious observance, as we would envision a temple today. It was also a wealthy administrative and economic institution that was involved in a wide range of activities (Silver, 1995). Bromberg (1942) describes the temples as not only 'religious centers, law courts, and archive depositories' but also 'banks and mercantile establishments' (Ibid., page 77). They manufactured textiles and were engaged in the commercial production of agricultural products (Ibid.). Therefore, a 'temple' then would have included what we call 'courthouses,' 'office buildings,' 'warehouses,' and 'factories,' and outside the core religious precinct, these auxiliary structures would not have been at all architecturally distinguished.<sup>5</sup>

As the temple was the home of the god, making a contract such as a loan in his (or occasionally her) presence provided some assurance that the parties to the contract would execute it honestly. Therefore Šamaš, the lord of justice and righteousness, was an especially popular overseer. Silver (1995) assembles what he admits is circumstantial evidence, largely derived from the layout of temples throughout the ancient world other than Mesopotamia, that loans were made in a temple literally in sight of the god. '... [I]t is likely that on occasion contracts were formed in front of a temple gate or window through which the statue of a god or goddess was visible'6 (Ibid., page 12); '... [I]n some instances at least, Babylonian temples had doors on their short sides through which the statue of a god was visible from the courtyard.' (Ibid., page 13)

It is frequently asserted that 'banking' occurred in ancient temples because their physical impregnability would have safeguarded assets deposited there. Some slight evidence exists that merchants deposited valuables in Babylonian temples around this time (Silver, 1995), but there is no evidence that deposits were taken for the purpose of making loans. According to Badawy (1966), the temple was not only the home of the god, but '... the city as a 'fortress' of a god or a king is clearly implied, at least since the First Dynasty of Babylon, in such names as Kar-Ilu- Šamaš ('Fortress of Šamaš) . . .' (Ibid., Page 112). We cannot be certain, however, whether the purpose of the fortifications was to protect wealth, whether wealth accumulated where there were fortifications, or whether wealth and fortifications coincided for unrelated reasons.

The association in ancient Mesopotamia between temples and banking in the form of lending with interest might be because this was where the wealth of the community had accumulated in the form of tithes, because this was a permanent, public location known to everyone and able to accommodate a relatively large amount of trading activity, or because this was a physically secure location where one could trade valuable commodities without fear of theft. It is more likely, however, that it was because this was a morally secure location, where one could trade with reduced fear of being cheated. In terms of barriers, temples/palaces did have secure storage facilities, but these were not clearly associated in any way with their banking functions, other than the aforementioned expediency of lending commodities in order to minimize storage costs. Also, their imposing physical features do not appear to have been intended to prevent anyone from entering; these were expressions of the glory of god as well as public places where much of the commerce of the community occurred.

It is most likely that the 'wrong' sorts of people, that is, those without property to trade let alone to lend, would not have considered entering the precincts of a temple/ palace, or at least the more distinguished areas where lending transactions were negotiated. It would have been understood that they did not belong there, although they might have been permitted in the areas where their labor would have been required to manufacture products or move goods around. The difference between the areas would have been unequivocally signalled by the architecture, which was more magnificent in the proscribed places than the places that they would have needed to enter, although such signals were unlikely to have been necessary. Although one might argue that belief was also a barrier, every resident of the city would likely have subscribed to the single religion served by the temple and would have expected to worship there. The reason that subsequent banks often resembled temples was not because temple architecture possessed the barriers required by banks but because features of temple architecture could serve as the barriers which dedicated banks required.

#### Classical barriers in 19th and 20th America

But still the principal force of grandeur in architecture is *association*, by which the columns suggest ideas of strength and durableness, and the whole structure introduces the sublime ideas of the riches and magnificence of the owner. (Gerard, 1780, Part I, Section II, Page 21)

'Strength' and 'durableness' are descriptors still used over a century later by early twentieth-century architects to describe classicist bank architecture. They describe the physical barriers against the forces that threatened the customer's funds held inside. On the other hand, the assertion that classical architecture has a social role expressing the 'riches and magnificence of the owner,' while more or less implied by those twentieth-century architects,7 would have sounded too arrogant were they to have stated it so explicitly. This social role comes as no surprise. 'Classical culture was once a temple at which we worshipped and our entry into it frequently confirmed our own cultural worth.' (Wyke and Biddiss, 1999, page 13) Furthermore:

In the late eighteenth and early nineteenth centuries classical columns, particularly in the form of a portico, were associated with the highest social values, and had been used both for the great houses of the aristocracy and for great civic buildings. Their message was appropriated by the new industrial plutocracy for their own houses, and for the new banks and commercial offices which were springing up (DeLaine, 1999, page 149).

<sup>5</sup> This was also true of palaces. According to Pruessner (1928), 'palace' was a metonymic reference to 'the administration of the royal domains' (Ibid., page 93). He describes both temples and palaces as 'the great business establishments of the country' and 'the owners of large landed estates' (Ibid.).

<sup>6</sup> He quotes two loan contracts that call for repayment 'at the gate of the cloister' or 'at the opening of the lattice' and interprets this as '... a manifestation of a widely diffused practice, the taking of commercial oaths before windows framing the image of a goddess' (Silver, 1995, page 15).

<sup>7 ...</sup> the bank seeks to elevate and maintain [the highest ideals] in the business and social life of the community.... Such in brief is the distinguished position of counselor and friend which the bank has come to occupy in the community! (Hopkins, 1922, page 1)

One might easily conclude then, that, from the late eighteenth, through the early twentieth, any individual, business, organization, or government with the financial wherewithal to afford it would prefer a classicist structure in order to claim 'cultural worth,' 'the highest social values,' 'secular achievement,' and 'civic power.' Although it would not have been put so bluntly, classicist architecture was a barrier against those not having the cultural capital — and financial capital — to behave appropriately inside.

This is somewhat oversimplified. though, and there is a more nuanced story. Classicism has been influential in the United States since the late eighteenth century and continues to be so in certain places today. But as different bits and pieces of classicism have dropped into and out of popular culture, the public meanings of classicism (that is, its connotations and denotations formed though the public's associations) have undergone continuous change and its meanings have manifested themselves in different ways (Malamud, 2009). This is certainly true too of classicist architecture. In its first wave in the late eighteenth and early nineteenth centuries, the emerging United States imported fashionable classicism from Europe, and in its second wave in the late nineteenth and early twentieth centuries, the rising United States shared imperial classicism with Europe. Both waves (virtual tidal waves) featured classicist banks. These then gracefully — or not so gracefully aged, and few new ones were built. Not coincidentally, this time-line roughly corresponds to the presence of classicism within American culture. During the first wave, the classics were the core of general education, and classical references permeated popular culture. By the time of the second wave. classicism maintained its intellectual force but had withdrawn to the cloistered halls of academia. After that it largely disappeared even from there.

The architectural history of the early United States during the first wave makes much of those who travelled to Greece and Rome to view the architectural remains there or of those who, unable to travel, purchased for their libraries the published journals and drawings of those who had made such journeys. Prior to any contact with architecture, however, these persons had already been immersed in the classical languages, literature, and art that constituted the bulk of their formal educations. This was true of anyone having had any formal education at any level - not only those who attended universities and/or who travelled or built up libraries but also those who had spent only a few years in a local schoolhouse. All had similar exposure, and classical references, allusions, metaphors, and imagery saturated popular culture. Those who were fortunate enough to make it as far as the Roman Forum or Athenian Acropolis had had to pass through London or Paris as well as modern Rome in order to get there, and in doing so were exposed to an assortment of classicist structures from the Renaissance onward. And there were many more travellers whose exposure to classicist architecture never made it past London or Paris. While the First Bank of the United States, its Boston Branch, and the Bank of Pennsylvania might have been more or less faithful assemblages of the elements of extant classical structures, what they meant to passers by had less to do with ancient Rome and Greece and far more to do with associations formed from the classical atmosphere that permeated the times.

During the first wave, the meaning of classical architecture was probably not its allusions to any characteristics of ancient Rome and Greece. It is doubtful that it '... pledged allegiance to the democratic principles that America traced back to ancient Athens,' as O'Gorman (1998, page 95) asserted. Such statements are more likely to be after-the-fact or long after-the-fact explanations. A more accurate interpretation of the architecture is that it signalled that those who commissioned, constructed, and inhabited the structure possessed the erudition required to make (or appear to make) such allusions and moreover the wealth to express them in stone. Classicism was likely to have been less a sign of loftier values than of obeisance to fashion. And the shift from Roman-influenced architecture (the First Bank of the United States and its Boston Branch) to Greek-influenced (the Bank of Pennsylvania and subsequently the Second Bank of the United States) might not only have been a response to changes in British fashion, but might also have been an effort to be fashionable on a budget-Greek architecture being much simpler ('chaste,' as it was nicely put at the time) and therefore less expensive. It was not yet so much of a barrier — as in the temples of ancient Mesopotamia, anyone who might have considered entering these banks would have belonged there.

By the end of the first half of the nineteenth century, the first wave had crested and begun to subside. Cultured rural landowners who were educated in the language of the classics and had constructed large classicist homes had departed the scene, replaced by ambitious urban merchants and manufacturers educated in the language of business with more eclectic architectural tastes (Andrews, 1964). Classical languages, literature, and art no longer made up a significant part of early general education and were left to higher education. Classicist architecture began being eclipsed by other styles more suited to new technologies, materials, and production methods, at least for more commercial structures. Yet it never entirely lost its luster for government, cultural, and educational institutions, and some variety of it became the expression of choice for the imperial ambitions of the European powers. In the United States, classicist architecture roared back into the limelight at the end of the century. It was re-imported by a generation of American-born architects who had been educated at the École des Beaux-Arts in Paris (Carlhian and Ellis, 2014) and acquired a high public profile through its dominance of the 1893 Columbian Exposition in Chicago, and in subsequent World's Fairs. Subsequently, the acquisition of an empire by the United States in the 1898 Spanish-American War gave the country a heightened sense of international prestige, which demanded the same visual expression that imperialism had abroad.

The architectural message of classicist banks was not a simple (accounting) statement of wealth, that is: 'This is where the money is, literally and figuratively; consequently, this is where the power and status are.' Banks were not classicist between 1904 and 1954 simply because they had the funds for it<sup>8</sup> and whatever was not classicist was the domicile of someone too poor to afford it. It was also not so much a matter of fashion as it had been earlier in the

B However profitable or unprofitable a bank might be, it almost always has strong cash flow with which to build.

nineteenth century. In the small communities where many local banks were built in the 1920s and remain today - often still as banks but now branches of larger banking corporations - everyone would have known where the money, power, and status were without architecture having to tell them. As there was little or no competition for the provision of banking services, elaborate façades of columns and pediments acting as billboards would have been unnecessary. Moreover, banks were not the only profitable businesses in these communities, and others could certainly have afforded classicist premises but chose not to build them. Banks notably adopted this symbolism of institutionalized power (as opposed to commercial power) to express their roles as the heads not of colonial empires, but of their local business communities. Their pillars were literally the pillars of their communities.

Although not made explicit by the banks or their architects — and perhaps not even consciously considered - classicist architecture, as does all architecture, has to have had an effect on those who exist inside it (Wharton, 2015). The behaviour of bank employees and bank customers was undoubtedly conditioned by the structures in which banking was conducted. We might speculate that employees acquired a heightened solemnity and maybe even a certain imperiousness from their institutional environment. Customers might be rendered more deferential as if they were in a classicist governmental, cultural, or educational building. Through association, those inside a classicist structure would have been 'psychologically' elevated over those on the outside. In effect classicist bank architecture was a significant barrier. Along with a stout physical appearance signalling that it would be fruitless to threaten the wealth inside, the connotations of the style kept out those who were unaware of the mandatory financial rituals performed inside or those unable or unwilling to perform them.

### Tearing down the walls?

By conceptualizing banking as constant labile/stable value positions which maintain both stability in accounting statements and an ability to adjust them across time and space, we have suggested that Banking and bank architecture should perhaps be thought as just one manifestation of an existing relation between the circulation of resources and monumental manifestations of sovereignty in the form of modern imposing edifices or ancient fortified compounds.

As referenced in the introduction, the post-WWII period witnessed banks literally tearing down their stone walls and replacing them with glass. Banks no longer wanted to be seen as exclusionary institutions but as welcoming retail businesses, inviting passers by to enter and see what products and services were displayed for sale. Although external barriers were taken down, however, internal barriers remained. Customers were still separated from lower-level employees by counters and from the upper-level employees who passed judgement on their creditworthiness by gates if not by office doors. No one was able to enter these inner sanctums without permission. And a vault door was often still prominently on display, whether or not it was the entrance to an actual vault where money was stored, as coins and notes had been replaced as the dominant form by code and accounting ledgers. New forms of money were also a barrier which had to be overcome. Your wealth (or not) was, however, still an interplay of the accounting statements in the bank's ledgers, and the bank's ledger in the wider banking ledgers' network, personal wealth in your books, but also a new washing machine, a car or even a house.

Two trends in the 21st century have removed these the last of banks' visual barriers. One, of course, is electronic banking, where anyone with Internet access is able to 'enter' from the comfort of their own home (perhaps even in their pajamas in the comfort of their bed) or transact while buying milk and bread. To a certain extent, though, this was presaged by the late 20th century automatic teller machines to which anyone could make deposits and withdrawals (albeit not in pajamas), even being able to do so anywhere in the world where there were networked machines.9 Bank architecture barriers now also include bank webpages. This is a form of architecture, but not of a place we walk into at all. Instead, it is a place we can visit wherever we are, which

also looks like where we are in everyday life. While web-page architecture is not coherent across banks and financial institutions, we can see a trend where these web-pages are designed to market the idea of banking when we are on the move. Yet banking on the move creates the barrier of having to be fixed to a mobile device. If accepted, this trend is also towards making 'live' banking through a more 'retail' and 'everyday life' inspired architecture, or even through the non-architecture architecture of the open countryside and the 'natural' world as in these 'visually stunning' sites, which we possibly miss while looking at our phones.

The other trend is the interior redesign of physical facilities to eliminate or at least reduce the number of - counters, gates, and doors. Customers entering a facility are greeted by nicely-dressed, friendly employees who find out what they need and walk with them to furniture where the desired transaction can be completed. In fact, the 'transaction' might just be enjoying a cup of coffee. Bank 'interiors' are also reaching out in the form of bank road shows, exemplified by a recent HSBC marketing campaign which used the architecture of a cosy moveable house placed in major shopping centers in an attempt to reduce mortgage barriers. So, while banks are changing their outside and inside to attract new customers, this may not be enough. Instead, they are also becoming flexible and actively extending their banking architecture to new places to help customers overcome the barriers that they put up in the first place.

At the same time, the concept of 'interior' changes dramatically if we also consider banking and bank concessions given to non-traditional financial institutions such as supermarkets or Richard Branson's Virgin Money. In the UK there are Tesco, M&S, ASDA, Sainsbury's. Some of these are now owned by traditional banks such as Lloyds and HSBC. The point is that the architecture where banking takes place is different and so are the barriers. Banking is no longer just at the traditional bank. It is also at the till while shopping for your milk and bread. In that sense banking is not only a retail store (Frandsen et al. 2013) but has 'merged' literately into retail stores like the supermarket where adverts promote discounted items. This is now one

<sup>9</sup> In many places, though, the machines are still securely located in limited-access spaces and do not face the sidewalk.

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significant *architectural* form of banking. The supermarket is the bank, the bank is the supermarket.

However, is this really the ultimate in barrier-free banking that it appears to be? One can utilize electronic banking without having to confront stone walls and iron grills, but one still must negotiate a security system with usernames, passwords, and PINs along with personal identity questions to resort to in case of problems. Of course, none of these identifiers can be obtained without having had to negotiate the paperwork maze that banks have in place to satisfy know-your-customer regulations. Customers must also be familiar with the conventions of web site design in order to use them successfully. And, lurking in the background is the not inconsiderable expense required to purchase a computer or smart phone equipped with an up-to-date operating system able to run the bank's app, and to make the regular payments that keep the device connected. Regarding physical facilities, while customer standards are not explicit, one suspects that the nicely-dressed, friendly employee would politely steer someone out the door who is not appropriately groomed and dressed. Office décor is no longer classicist but is still as fashionably upscale as classicism once was and still sends the signal that the wrong sorts of people are not welcome.

Has bank architecture really progressed as far as possible to eliminate barriers? Are web site and office interior design the last remaining 'architectural' deterrents, barriers which appear relatively insignificant in comparison to those of the past? Have passwords, plastic cards, biometric scans, and open access replaced the stone walls and iron grills just as electronic records replaced cash? Can one even rob a bank anymore, or at least get away with enough to make the risk worthwhile? The abandonment of cash, if accepted, will also intensify the velocity of circulation money (as binary code) reaching every corner of the world and our everyday lives. At the same time this also produces new complexity of interplays and constantly changing barriers to manage. Once 'inside' banking barriers, whether in the supermarket or inside a 'new' traditional bank there is an outside inside too such as open access shows. In effect, 'open access,' in which banks review someone's accounts and pitch their services to them, reverses roles, making the customer the 'insider' and making banks the 'outsiders.' Banks themselves then face barriers.

A totally cashless society is still far from a reality. As reported by the UK Guardian newspaper (Tims, 2019), cash is still the most popular payment method in the UK. At the same time many ATMs, particularly in poor neighborhoods, are being shut down, causing a lot of issues in accessing cash, particularly for poor people or small businesses who cannot afford card transaction fees.

Cashless ambitions also exclude 1.5 million adults who do not have a bank account (ibid). In Sweden, where the cashless society has gone the furthest to date, we find many banks do not accept cash either as payment or when making a deposit to your bank account. This is an interesting and perhaps surprising new barrier. Then the need to have a bank card is a barrier to overcome. A Swedish parliamentary commission has started a review (Sveriges Riskdag 2019) of the consequences of a fully cashless economy in a serious crisis such as a major power failure or war, and the survival of the payment system per se as we know it. The key point made here for our purposes is that the distribution of wealth as expressed in accounting statements (for a moment or two) through this worldwide network of cables risks losing the links to wealth's physical manifestation. This needs to be restored; barriers need to be replaced. This is for the same reason that banks have a fire watch man. It reassures outsiders that their money is safe. These new, moving barriers will also be changing and challenging current concepts, as binary code is not passing through the barrier of any central bank when it passes through an electronic wallet filled with (safe?) cryptocurrency such as Zuckerberg's Facebook Libra. Regardless, we do know that banks in all their forms still want to keep away the wrong sorts of people, who must make do with check facilities and loan establishments. As long as they do so, there will be barriers of some sort, the only difference is who is on the outside, and who is on the inside, as we have shown by reference to different places and times.

The latest trends show barriers overlapping and interplaying, producing new complexities to manage, and in constant change. Currently the 'traditional' and dominant large banks and other financial institutions, are being forced to redesign what a bank 'is' as other spaces, such as among milk and bread in large supermarkets, make claims to be inside the banking space, or as customers are given new mobile tools blurring the big banks' 'authority' to decide who is inside and outside. What we have offered is a conceptualization of bank architecture as barriers across time as an outcome of the interplay between a constant labile/stable value positions as per accounting statements and an ability to adjust them across time and space. Such a conceptualization allowed us to identify two key functions at play: (1) the means in having the physical manifestations and embodiment of wealth, and (2) the ability to know the current wealth position and the current claims and usages of that wealth. This conceptualization brings with it an overall understanding of what underpins the dynamics of barriers in and across time and place. Ensuring that only the right people get in, those barriers will continue to be architectural, and these variations over time may evoke a renewal of the idea of something more fundamental like an 'eternal form' of banking, like the Black Monolith at the beginning and end of 2001: a Space Odyssey.

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## Societe Generale's architecture in Africa

**Farid Ameur** 

nlike many other credit establishments. Societe Generale showed little interest in the French colonies and remained on the fringes of this trend. It stayed out of sub-Saharan Africa, merely taking part in underwriting French West Africa and French Equatorial Africa bond issues and the securities of companies doing business in Africa, particularly railways and harbours. Eventually however, Societe Generale did cross the Mediterranean, but only as far as the French protectorates in North Africa. It was not until 1911 that the bank set up its first branches in Tunisia - in Sfax, Tunis and Sousse. Two years later, Societe Generale opened a branch in Algeria and established a branch in a small side street in the medina of Casablanca in Morroco.

### At the heart of Casablanca

On 19 June 1913, Societe Generale's Board of Directors approved the decision to begin operations in Morocco. The country had been at the centre of colonial rivalries and had been made a French protectorate just a year earlier. The first branch opened in the business district of Casablanca in order to ease the bank's integration into the local business networks. Until World War II, the bank played a fairly sizeable role in financing the Moroccan economy. It had earned the trust of a customer base comprised of agricultural commodity traders, encouraged the development of the country's textile industry and supported the development of railroads. Resolute in its role as a pioneer, Societe Generale also contributed to the emergence of the stock market by participating in listings, the issuance of shares and capital investments. But its beginnings were rather modest due to the population's marginal use of banking services, which obviously presented a major hurdle to its growth. The branch network's customers were mainly expatriate European executives, soldiers, engineers and traders, as well as French and English companies. Nevertheless, Societe



Yaoundé (Cameroon) in 1958

Generale decided to remain in the Moroccan market. In 1923, the bank moved out of its original Casablanca branch on Rue des Consuls and moved into new premises on Boulevard Mohammed V. The company thus acquired an impressive building, designed by Edmond Gourdain, the French architect also behind the Transatlantique Hotel and more than twenty other buildings in downtown Casablanca.

A four-floor building with a surface area of 3,126 square meters, this edifice was one of the very first buildings of the new city. Classical space and design are combined here with elements of traditional Moorish-style Islamic architecture. Among the most notable elements of decoration are arched and vaulted windows, traceries and cornices, borrowed from Islamic classical arts but also the glazed green tile that often characterises administrative, economic and religious spaces. According to oral tradition, Moorish colonnades standing in the central hall were especially liked by staff and clients through the years. It housed the headquarters of the Group's new subsidiary, Societe Generale Marocaine de Banque (SGMB), which was created by Moroccan law in 1962, before these offices were transferred to Boulevard Abdelmoumen in the late seventies.

With the years passing, this architectural masterpiece required special care and investment. Given the metal beams' advanced state of oxidation, which meant there was no possibility of restoring the floors, Societe Generale opted for the only identified solution. The bank undertook a complete reconstruction of the building whilst implementing innovative solutions, enabling the building's façade, part of Casablanca's genuine architectural heritage, to be preserved. The renovation was successfully completed in 2014.

#### Henri Chomette, a brilliant architect

In 1941, Societe Generale decided to establish premises in Abidjan, Côte d'Ivoire and Dakar, Sénégal. In the midst of World War II,



Abidjan, SGBCI's Headquarters in the 1970s

the bank sought bases further afield in order to tap into new resources. It was probably also part of a more general globalisation trend. After the war, these new sites saw substantial growth. The bank therefore chose to build premises in Abidja, that was then the capital of Côte d'Ivoire, both to meet business requirements and to house its expat staff members. Work on this large site began in 1952, with the living quarters finished the following year and the branch completed in 1955. To design these buildings, Societe Generale called on young architect Henri Chomette.

Born in Saint-Étienne in 1921, Henri Chomette began to work for Societe Generale even before earning his diploma as an architect at the École des Beaux-Arts in Paris. By the end of 1946 he was allowed, under a special dispensation, to take a post with the bank en lieue of his end-of-study internship. A brilliant and diligent student, he quickly secured the trust of his superiors and worked very effectively on the reconstruction of several branches destroyed in the War. At Amiens and Douai, in particular, he was able to demonstrate his talent. He was an excellent architect and a first-class designer. In January 1947, he was hired and commissioned to work on the Édouard VII buildings, which hosted the central services. Two years later, in spite of his youth, he was promoted

to head the project. His personnel file bears witness to the high esteem in which he was held by top management: 'Mr. Chomette is a man of talent and character. His plans show a very modern technique, clever solutions and good taste with a marked preference for an uncluttered style [...]. With such original and daring ideas, we are convinced that his name will not go unnoticed in the French architecture of tomorrow.' In July 1953, he left Societe Generale to open his own studio. His best work is to be found in Africa, where as a disciple of Tony Garnier, Gustave Perret and Othello Zavaroni, he won the international competition organised for the imperial palace in Ethiopia in 1948 and became chief architect of the city of Addis Ababa. He designed buildings in Sénégal, Burkina Faso, Congo and Côte d'Ivoire, and the Societe Generale buildings at Abidjan and Brazzaville.

The Abidjan branch, thanks to him and the teams who worked on the project, is modern and bright. The interior design and the furnishings are no less impressive. Some of the furnishings, such as the poster holders and the stepladders in the vault, come from the workshops of famous French designer Jean Prouvé. A while later, the bank absorbed Banque Commerciale Africaine, resulting in a substantial increase in the number of clients and branches.



Henri ChomeEe (1921-1995), an architect of genius, well-known for his creations in Africa

## SGBCI's headquarters: the jewel in Abidjan's crown

The year 1962 represented a milestone. Following the wave of states, which claimed their independence from their colonial rulers, Societe Generale began transforming its African networks into subsidiaries. On 23 November, 1962, it presided over the creation of Societe Generale de Banques en Côte-d'Ivoire (SGBCI), in partnership with the Ivorian authorities and other financial partners. As soon as this new entity was in place, the bank initiated an unprecedented real-estate project in the business district of Abidjan.

The bank's intention was to construct a head-office building, enabling it not only to establish its presence within the urban fabric, but also to convey the image of a modern and prosperous institution. In association with Air Afrique, it set its sights on 1,500 square metres of land in the centre of the city, on the corner of Avenue Louis Barthe (now Joseph Anoma) and Rue Colomb, in the Plateau district. Construction took two years and involved up to three hundred workers from ten different trades. Designed in accordance with the blueprint drawn up a few years earlier by Henri Chomette, the building earned much admiration when it was inaugurated on 12 November 1965 in the presence of Ivorian president, Félix Houphouët-Boigny. Praised by the local



Flats for employees in Douala, Cameroon, in 1956





At Abidjan, a spiral staircase, with star-shaped metalwork in the shape of rose leaves, climbs up to the first floor

SGBCI's Headquarters, an impressive architectural achievement combining functionality with local art and symbols

press, it is one of the most beautiful real-estate complexes ever built in the world by the Group.

The building is an impressive architectural achievement. Fifty meters wide, it combines functionality with art and symbols of the Côte d'Ivoire. With its sharp and clean lines, the exterior façade is naturally eye-catching. Great care was taken in relation to the interior décor. The counters are arranged in a circle around a large hall whose high walls are topped with a magnificent 26-metre dome. Its beams converge on a reinforced-concrete circular ring forming a large central oculus. From the inside, the wooden frame that supports the dome is reminiscent of a fleet of dugout canoes gathered into a rosette. The ground is decorated in marble, whilst the walls are adorned with a motif in relief with bricks from the port town of Dabou. A spiral staircase, with star-shaped metalwork in the shape of rose leaves, climbs up to the first floor. The metal gate at the entrance is inspired by the Baoulé weights once used to weigh gold during ceremonies. On the mezzanine's banister are copies of leaves of the palm tree, which is an emblem of Côte d'Ivoire. The functional aspect of the building hasn't been overlooked: the dome lets in natural light; air-cooling conduits provide excellent air conditioning. Offices, a data-processing workshop, printing works, a cafeteria and a car park are all available to staff. The building is an idyllic setting in which SGBCI, the leading Ivorian bank for

over half a century, can take much pride. Nowadays, the building is still considered to be one of the Group's most beautiful ones.

All images: © Historical Archives Societe Generale

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## Caixa Geral Depósitos in Brazil: Agência Financial in Rio de Janeiro

Joaquim Pombo Goncales & Helena Real Gomes

n the Portuguese banking sector, the Caixa Geral de Depósitos (CGD) is the institution with the highest degree of internationalisation. The Bank maintains a presence in several geographic areas and continuously supports Portuguese entrepreneurs, which stimulates the Portuguese economy. This presence has a particular impact on the places where Portuguese communities are strong, as well as those markets with cultural and linguistic affinities and which show great business potential.

A good example is CGD's activity in Brazil through the management of the Agência Financial de Portugal in Rio de Janeiro, which is an institution created for the supervision and financial management of the existing funds in the consulates of Portugal in Brazil and Río de la Plata. Considering the requirements imposed by the market and the expansion of its banking services, the CGD had to upgrade the infrastructure of its facilities in order to be able to deal with an increased number of clients and services provided. This principle governed the decision to change facilities, in order to expand the space for customers, improve working conditions and upgrade technology. This allowed the CGD to take on new banking features according to business development and government decisions regarding the areas of intervention that were assigned to the Agência Financial.

#### **Historical background**

The CGD's banking activity in Brazil has its origin in the creation of the Agência Financial de Portugal in Rio de Janeiro, Brazil, by Decree of 29 December 1887, which was issued by the Portuguese Ministry of Finance<sup>1</sup> the reign of King Pedro II, Emperor of Brazil. The decree was based on Article 2 of the Charter of Law of 29 July 1887.



Figure 1: Definitive Regulation of July 27, 1901 (Office of Historical Heritage - CGD)

The Agência Financial was responsible for: ... 'collecting the funds, via transfer, available in the safes of the Portuguese consulates in Brazil and Río de la Plata; supervising the accounting and financial management services of these consulates; carrying out treasury operations and transactions authorised in regulatory instructions; carrying out revenue and expense operations authorised by the ministries; operating in the government bond market; and developing businesses and tasks established by the Portuguese Government.' To regulate this activity, a Provisional Regulation was approved by the Decree of 14 September 1889 (Government Gazette no. 211, of 19 September). On 27 July 1901 (Government Gazette no. 173, of 6 August) the definitive Service Regulation was approved (Figure 1).

By Decree of 31 March 1910, the CGD was authorised to open deposit accounts for Portuguese citizens living in Brazil, with the

purpose of facilitating the relations between these Portuguese and their relatives living in Portugal. This service was in high demand due to the massive emigration of Portuguese to Brazil at the beginning of the 20th century, which had an impact on the amounts of money transferred to Portugal. However, after 1921, these sums began to decrease significantly, which spurned the Portuguese Government to implement a solution that would allow a more efficient and credible management of the accounts and services provided.

Thus, on 6 November 1924, the government issued Decree No. 10252 (Government Gazette no. 250), which assigned to the CGD the management and administration of the Agência Financial with staff made up of civil servants of the Ministry of Finance. This situation persisted until the issue of Decree-Law no. 210/72 of 23 June, which provided that the Agência Financial ceased to be a public service and formally became a division of

<sup>1</sup> Government Gazette, no. 4, 5 January 1888.



Figure 2 - Agência Financial de Portugal Building entrance - 1964 (Office of Historical Heritage - CGD)

the CGD under the name of Agência Financial de Portugal. The newly constituted bank became responsible for: 'banking operations; financial support for undertakings or transactions; and banking activities authorised by Brazilian law.' By Decree-Law no. 236/81, of 6 August, the Agência Financial de Portugal in Rio de Janeiro changed its name to Banco Financial Português. It operated with three branches (the headquarters in Rio de Janeiro and two branches in São Paulo)<sup>2</sup>.

#### Facilities between 1887 and 1956

At the time of its creation, the services of the Agência Financial were installed in a building located at no. 2 Candelária Street at the corner of Buenos Aires Street, in Rio de Janeiro. The building: '[...] is a construction of stone and lime and stone masonry crafted up to the second storey and mosaic from there to the cornice [...] with two doors and 13 windows, all with artistically wrought iron fence and internal reinforced glass covering [...] with 2 lifts, one for passengers and the other for mail, papers, securities, etc., both powered by electric motors [...] and American fans [...] the other 2 storeys are open wide halls for offices or rooms with 15 windows and wide balconies.' <sup>3</sup>

However, the building was not suitable for banking because of the absence of a vault to safeguard the sealed values, securities, the main writing books, bank drafts and other types of documentation of interest to the service. Only the treasury service had 'two iron safes that do not seem to offer enough security against fire or burglary'.<sup>4</sup>

After visiting the building and analysing the situation during the inauguration of the management of the Agência Financial by the CGD in 1925, the manager of this institution, Daniel Rodrigues, deemed it necessary to consider the transfer of the services to facilities more suited to banking activity. He proposed to the CGD management some alternatives; in particular, a building located at the corner of 1º de Maio Street and Buenos Aires Street, owned by the British Bank, which had operated there in the past. This was a robust construction that consisted of a ground floor, two storeys with internal stairways, and advantageously housed a large and solid vault built in steel plate and cement.

#### The building

The project for the construction of a building designed from the ground up was a result of the growing cooperation between Portugal and Brazil. This cooperation materialised in the creation of the Agência Financial de Portugal in Rio de Janeiro and the installation of a branch of the Banco do Brasil in Lisbon as a reflection of the close economic and financial relations of the two countries. The project to build a structure that corresponded to the dynamics of the banking activity developed by the Agência Financial originated in the early 1950s. The chosen location was no. 62 Presidente Vargas Avenue (measuring 22.53m) at the corner of Visconde Itaboraí Street (measuring 19.88m). The building would have a car park (underground), a shop (ground floor), mezzanine and upper floors in which offices were located over an area of approximately 437 square metres. An appraisal carried out by the Appraisal Department of Bolsa de Imóveis do Rio de Janeiro in 1981 indicated that it was an area with a high concentration of real estate, mostly occupied by bank branches (Banco do Brasil) and other financial institutions.<sup>5</sup>

#### The architects

The project was assigned to the Irmãos Rebello de Andrade architectural firm, founded by the architects Carlos Rebello de Andrade (1887-1971) and Guilherme Rebello de Andrade (1891-1969).

<sup>2</sup> Boletim de Informação Interna da CGD, no. 19, April 1985 (Office of Historical Heritage - CGD).

<sup>3</sup> A Agência da Agência Financial pela Cxa. Gal. de Depósitos = Posse e Primeiros Actos de Administração 1924-1925 - Escritura de Locação (Office of Historical Heritage - CGD).

<sup>4</sup> Relatório da Viagem ao Rio de Janeiro feita pelo Exmo. Senhor Dr. Daniel Rodrigues (Office of Historical Heritage - CGD).

<sup>5</sup> Laudo de Avaliação da Bolsa de Imóveis do Rio de Janeiro, Bolsa de Imóveis do Rio de Janeiro, 1981 (Office of Historical Heritage - CGD).





Figure 3 - Back Office - 1964 (Office of Historical Heritage - CGD)

Figure 4 - Customer service - 1964 (Office of Historical Heritage - CGD)

The work of these architects 'evokes a time in which the rules of composition, artistic talent, artisan knowledge, and above all the awareness of a desired continuity with the past, made them seek a modernity consistent with the Portuguese culture of the time'.<sup>6</sup> Among their works, we should highlight the Luminous Fountain (1938) and the National Museum of Ancient Art (1940), located in Lisbon. In 1929, both were awarded the National Honorary Order of the Military Order of Sant'lago da Espada (a personal merit for relevant services rendered in the areas of science, literature and fine arts).

It should be noted that in 1922 these architects had already designed the Portuguese Pavilion of Industries project, which was exhibited during the World's Fair held in Rio de Janeiro between May 1922 and March 1923. The pavilion was built in Portugal and was sent to Brazil. It returned to Lisbon in 1929. The Great Portuguese Industrial Exhibition, held in 1932, was inaugurated there and it assumed the designation of Sports Pavilion in 1946.

## Specifications

The occupation of the building was expected to be shared with entities other than the services of the Agência Financial. Thus, according to the project design, on August 5, 1956 (Figure 2), the building was to be occupied by the Agência Financial, the Portuguese Consulate General (2nd and 3rd floors), the Portuguese Embassy Chancery (10th and 11th floors) and the residence of the Director and Secretary of the Agência Financial (12th floor).

According to the preliminary design, the underground floor, intended for a car park for senior staff of the banking institution and the other entities, would be provided with a turntable for car traffic management. However, in the final design the turntable was replaced by a curved ramp. Only one out of the three lifts in the building had access to the car park, since it was a private service lift. The other two were intended for inspection and cleaning services. The vault, the water tanks and the technical facilities were also in this area.

On the ground floor, the gate would be wrought iron with chiselled brass ornamental motifs; the mosaic floor would be made of burnished lioz stone; and the walls were to be covered with polychrome tile (the entrance hall and the lobby would be covered with decorative tiles to the ceiling). The stairs between storeys would also be made of burnished lioz stone.

From the analysis of the technical specifications, we saw that the materials to be applied were subject to strict quality criteria, with characteristics that had the purpose of not impairing the durability as well as the appearance of the coverings. In terms of the use of marble, terrazzo and granite, they were to be resistant, compact, without flaw, stain or other defects that would impair their resistance or decorative value.

The application of domestically-manufactured 'bevelled, well-cooked, hard, sound, uniform thickness and colour, glazed without flaws or cracking, top-quality tiles was expected. Items used to match the surfaces shall conform to the same specifications.'7 The glass supplied was to be clear, flat, without stains, bubbles or other defects that would impair their resistance or aesthetic effect. All electrical equipment to be installed was to be approved by the National Department of Lighting and Gas and be in accordance with the Standards of Brazilian Concession Companies. The installations were be carried out in compliance with Brazilian Standard NB-3, supplemented by Ordinance No. 1.130 of March 15, 1945.

The wood flooring consisted of Aspidosperma tomentosum parquet blocks, caulked and waxed with three coats of white wax. The pavement in front of the building would be paved with Portuguese Mosaic (Portuguese pavement).

The total area of the building was 7,113.00sqm distributed over 14 storeys

<sup>6</sup> Arquitecture dos irmãos rebelo de andrade 'em conferência' <a href="http://www.construir.pt/2015/10/20/a-arquitectura-dos-irma-os-rebelo-de-andrade-em-conferencia">http://www.construir.pt/2015/10/20/a-arquitectura-dos-irmaos-rebelo-de-andrade-em-conferencia</a>, 17 May 2019

<sup>7</sup> Projecto do edifício para a Agência Financial de Portugal no Rio de Janeiro, Vol. 1, Caderno de Encargos, Especificações, page 13 (Office of Historical Heritage - CGD).



Figure 5 - Agência Financial - 1964 (Office of Historical Heritage - CGD)

(Figure 5). There were 3 lifts with cabins in a steel structure, with walls and ceilings made of plywood, floor, lit by 2 lamps, and an automatic opening door in cedar wood veneered with Ocotea porosa. Each lift had a capacity of 12 people or 840kg of load, with an attendant, and allowed the transport between the 1st and 11th storeys (one of the lifts would serve the car park) at a speed of 120 metres per minute.

#### **Final considerations**

Since its inception, the CGD has played a significant role in the financial policy established by successive governments. The bank has sought to adapt its services to the characteristics and needs of its customers and to reflect a social commitment that has accompanied the institution's activity. In line with its growing responsibilities, the CGD has tried to adapt itself in terms of legislation, human resources and infrastructure, resulting in the modernisation of its banking activity.

The management of the Agência Financial by the CGD from 1925 is an example of this adaptation. In a report prepared by the CGD manager, the assessment of operational issues, the management, the quality of service, transparency and reliability are associated with an analysis of physical conditions, showing the need to move operations to other facilities that best suited the banking activity.

As a result of the increase in turnover resulting from the increase in the transfer of Brazilians to Portugal, it became necessary to build a structure that would allow for the allocation of human resources and would fit the CGD's image of prosperity and solidity. This image was expressed in the choice of the project's architects and in the specifications, which reflected the characteristics and quality of the applied materials. A modern and technologically wellequipped building was conceived from the ground up. It was located in a central part of the city of Rio de Janeiro, where similar institutions were found.

The establishment of the CGD in Brazil was consolidated during the 20th century. The institution was strengthened in April 2009 with the beginning of the activities of its new subsidiary: The Banco Caixa Geral - Brasil.

#### **Author Profiles**

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#### CANADA

# Bank of Canada: An architectural heritage

Jane Boyko

he Bank of Canada was established through an Act of Legislation on July 3, 1934. It is part of the story of Canada's coming of age after the First World War when Canada's mostly rural population was thinly dispersed and concerned about the financial well being of Canada. Later in the century and because of the Great Depression's impact on the financial prosperity of the country, the Dominion Government established the Royal Commission on Banking and Currency in Canada (MacMillan Commission). Through a series of public consultations to understand the country's current state the Commission recommended the development of a new central bank whose role would be 'to promote the economic and financial welfare of the Dominion'.<sup>1</sup> In order to do that the Bank would need an edifice that was representative of its role in Canadian society - one that would convey a sense of solidity, stability and permanence.

#### **Head Office**

The Bank of Canada started its life in Ottawa with borrowed offices of the Receiver General in Parliament's East Block and later moved to rented premises in the Victoria Building in the Parliamentary District on Ottawa's Wellington Street. Within less than a year, in January 1936, land was purchased from the Canadian Bank Note Company on Wellington and still within the Parliamentary District. The new Head Office was built between Wellington and Sparks Streets and between Kent Street and Davidson Lane. The Toronto architectural firm of Marani, Lawson & Morris with consulting architect Sumner G. Davenport were engaged to design the building. Excavation commenced in March 1937 and the cornerstone was laid by Prime Minister Mackenzie King on August 10, 1937. By April 1938 staff were able to move into their new offices. The five-storey building was constructed in a modern classical



Head Office – Laying of the Corner Stone. 10 August 1937. Photo: Canadian Government Motion Picture Bureau. Bank of Canada Archives (PC550.15-3)

style with some of its design elements being inspired by Greek and Roman architecture. Clad in a light grey granite from the Eastern Townships of Quebec the building is striking in its simplicity. The north facade, and executive entrance, fronts Wellington Street and is graced with the Canadian Coat of Arms at the top of the building. Below this can be seen one of the major design features of fluted pilasters which have between them seven bas-relief sculptures by artist Jacobine Jones. These represent Canada's seven principal trades: construction; electric power, mining, fisheries, agriculture, manufacturing and forestry. Close to each front corner are two large urns, or amphorae, representing wealth. Additional symbols of wealth can be found on the large bronze door designed by sculptor Ulysses Ricci of Ricci and Zari of

New York and cast by the General Bronze Corporation of Long Island. The door is built in two panels with three representations each of Greek coins. Another distinct design element was built into the south façade. It was designed so that it could be lifted and reinstalled further south. The space between the façade and the existing wall ends would have needed filling in but the possibility of providing the Bank a substantial increase in floor area was available should it be required. Ulysses Ricci also designed the rear bronze entrance door which has depictions of griffins and Greek palmettes on it helping to convey a sense of guardianship.

The design for the inside of the building was simple and elegant and stayed within the modern classicism framework. Emphasis was placed on materials not fanciful designs.

<sup>1</sup> Preamble to Bill 19, An Act to Incorporate the Bank of Canada, 5<sup>th</sup> sess., 17<sup>th</sup> Parliament, 1934.



Head Office – Wellington Street façade. 1938. Photo: Unknown. Bank of Canada Archives (PC300.5-46)



Head Office – close-up of Wellington Street entrance. 1937-1938. Photo: Associated Screen News Ltd. Bank of Canada Archives (PC300.5-113)

Marble was used in much of the public areas. The Wellington Street foyer has four dark green marble columns highlighted by the rose-tinted Tavernelle marble. There are two marble benches opposite each other in small alcoves off the sides of the foyer. The elevator door reiterates the sense of wealth through coin shapes depicting various animals. The



Bank of Canada Wellington Street lobby. 30 Sept 2017. Photo: doublespace

Banking Room, whose entrance was through the south façade off Sparks Street, was clad in a light-coloured marble with dark trim elements. The executive spaces were panelled in cherry which conveys a sense of solidity and warmth. Other spaces in the Bank were a mix of steel, glass with complimentary steel or wood furniture. Everything had clean lines, was functional and sturdy.

#### Wartime

With the outbreak of the Second World War the Bank took on additional responsibilities. Firstly, it took over the Dominion Government's responsibilities for raising funds for the War through the sale of war savings certificates and war bonds. This was completed through a government established War Savings Committee, which became the National War Finance Committee (NWFC) and which had Governor Graham Towers as its president. Secondly, Towers was also appointed, by the Dominion Government, as chairman of the Foreign Exchange Control Board (FECB). While separate from the Bank both the NWFC and FECB borrowed Bank space and staff to perform their respective duties. Thus, additional space was required and as a result two 3-story temporary buildings were constructed to house the FECB. At the same time the Bank was borrowing space from the British Bank Note Company and the Press Building for War Savings activities. By 1942 the Bank had built another building to the east of Parliament and the Byward Market areas on King Edward Avenue in order to support the War savings activities. Eventually this building was sold to the federal government when the Bank finished building its Head Office Complex for which planning started in the 1960s.

#### Expansion

Between 1942 and the early sixties there was much consideration given to expansion. The lifting of the south façade was considered but so was the idea of creating wings to the building as was the idea of creating a 6<sup>th</sup>

floor. In June 1963 serious expansion planning was underway and the Bank contracted Eric Arthur as an advisor for the new addition. His belief was that the Bank was 'sufficiently old and prominent in the minds of Ottawa people and visitors'<sup>2</sup> that it needed to keep its original building 'considering {it} as an historic monument'<sup>3</sup>. Eric concluded that surrounding the Bank with a newer style of building would be keeping its identity but at the same time '...become more expressive of the 20<sup>th</sup> century, and those functions of the modern bank...<sup>4</sup> The proposed addition became reality in the 1970s.

The original plan was to develop both the north and south sides of Sparks Street in conjunction with the National Capital Commission. However, in the end the Bank decided to only develop the north side of the street. The architectural firm of Marani, Rounthwaite & Dick, a successor of the original architectural firm of Marani, Lawson & Morris, was engaged and they collaborated with Arthur Erickson as the designing architect. Two twelve-storey glass towers flank and frame the original granite building, which is now known as the centre building. Work was undertaken in 1972 and completed in 1979. One of the largest features was the enclosed climate-controlled atrium which extended the full height of the towers. At ground level there was a garden court that was open to the public and provided access to the Bank's newly established Currency Museum. The plants in the garden court were ones that could withstand the changing realities of the Canadian climate and the variance in light throughout the year. The centre building, itself, was partially enclosed by the towers and a portion of its penthouse

was cut away providing a roof deck with trees, tables and chairs which Bank staff could use through out the day or for special functions. From the garden court the pedestrian bridges, which provide access from the towers to the centre building, can be seen. A mirrored curtain wall completes the aesthetic and reflects the various heritage architecture surrounding the Bank.

Inside, the towers, themselves, were modular in style and consisted of a '30-foot by 30-foot grid, with a tree-shaped structural system'.<sup>5</sup> This tree-shaped system contained a centralized supportive concrete pillar and from the pillar was the layout of modern open-concept offices. Warm oak furniture was mixed with modern tubular chrome chairs and tables. The interior design also allowed for natural light to flow towards

<sup>5</sup> Bank of Canada Headquarters Complex – Conservation & Development Study. Julien Smith & Associates, Architects. October 1999. Infrastructure Department fonds (RC00104639). Bank of Canada Archives.



Head Office Complex - view from Bank and Wellington Streets. 1979. Photo: Andrews-Newton Photographers. Bank of Canada Archives (BCP252-159)

<sup>2</sup> Arthur, Eric. Memorandum on preserving the existing Bank of Canada in the development of the site. July 15, 1963. Bank of Canada Archives (270-24A4 Premises Department fonds).

<sup>3</sup> Ibid. 4 Ibid.



Garden Court from west side. June 1980. Photo: Staff Bulletin. Bank of Canada Archives (PUB310.80.6-8)



Head Office staircase. June 1996. Photo: Dave Hall. Bank of Canada Archives (PC300.6-584)



West Tower furniture layout. 1975. Photo: Applied Photography Ltd. Bank of Canada Archives (PC300.6-195)



Head Office pedestrian bridge. 1979. Photo: Brian Auger. Bank of Canada Archives (PC300.6-602)

the centre of the building. The centre building had some minor renovations made to it but preserved much of the 1938 executive offices, first Bank boardroom and reception areas as well as the Wellington Street lobby. Important to the Bank was 'an interior design that fostered the free flow of people and ideas'<sup>6</sup>. This is evidenced by the open staircases between the 3<sup>rd</sup> and 5<sup>th</sup> floors of the towers and the pedestrian bridges allowing staff to move from one tower to another through the centre building and to enable the senior executives to interact with the economics departments located in those areas nearby. Overall, 'the enlarged complex tastefully married the old with the new, respecting the traditions of the past while presenting a modern, forward-looking countenance. The reflecting glass towers and atrium convey a sense of openness and transparency that contrasts physically and metaphorically with the original temple-like granite building nestled within.<sup>7</sup> The new addition and renovations were well-received in Ottawa, but expansion did not stop.

In 1985 the Bank, due to growing staff requirements, had a glass office building constructed, on Sparks Street and to the south west, opposite of the existing Bank complex. Named St. Andrews, after the church beside it and from whom the Bank purchased the land the building, and like the Head Office complex, it was designed to complement the surrounding and existing architecture. Built up against St. Andrews Church the new building acted as a backdrop. A small garden courtyard is between it and Wellington Street with the main entrance off Sparks Street. For Bank staff to get between the two buildings a tunnel was created under Kent Street on the west side of the west tower of the Head Office Complex. The same care in design to exterior and interior was given to it as had been given to the addition to the centre building. Due to restructuring in the 1990s the St. Andrews building was sold to the federal government.

<sup>6</sup> More than Money: Architecture and Art at the Bank of Canada. Bank of Canada. December 2007, p 76.

<sup>7</sup> Ibid, p 54

#### CANADA





Bank of Canada re-designed office space. 12 Dec 2016. Photo: doublespace

Bank of Canada and Museum entrance. 29 Sept 2017. Photo: doublespace



Bank of Canada Atrium. 02 April 2017. Photo: doublespace

#### Head office renewal

Between 2013 and 2016 the Bank underwent significant renovations to its Head Office Complex in order to replace old mechanical systems and to ensure it could withstand any future seismic activity. Staff were moved out to another location but still within walking distance of the Head Office Complex. Three years later staff may have returned to an edifice that to some seemed 'fortress-like'<sup>8</sup> but they returned to an openness and ability to work anywhere in the building. The old cafeteria space has been converted into a large conference space with a specialized auditorium. The Currency Museum was re-imagined and became the Bank of Canada Museum telling the story of the Bank with its history and of its functions. The entrance, now off Bank Street, permits easy access to the Museum. The old museum space in the centre building was converted into larger meeting rooms. The Atrium, now closed to the public, had its water feature converted to extra floor space and outfitted with chairs and tables encouraging staff to meet or work away from the upstairs office spaces. A new cafeteria was created on ground level providing yet another space for staff to, not only grab a meal, but to also meet or work. The workstation floor layouts were designed to enable more natural light to flow into the centre of the towers. Smaller meeting and breakout rooms, as well as executive offices were placed close to the centre of the towers with open concept workstations closer to the windows. The Bank built a 21<sup>st</sup> century collaborative environment for its staff while at the same time improving accessibility and energy efficiency. It also took great care in preserving its architectural heritage and restored several areas of the centre building such as the foyer lobby ceiling which had been painted white at some point. During the renewal process the ceiling was restored to its former multi-colour grandeur.

#### Regions

It would be remiss to say nothing of the regions across Canada. As mentioned earlier the Bank, in 1934-35, started operations in borrowed, or purchased, offices of the Receivers General but not just in

Ottawa. It had offices in all the provinces, except for the Yukon and Northwest Territories: and. Newfoundland which had not yet joined in Confederation. In the two decades following the end of the Second World War the Bank, due to demand for services, increased its reality and constructed several multi-floor office buildings in the regions from coast to coast. Three to five storied buildings were built in almost all provincial capitals, only Vancouver had fourteen floors. All the buildings were solid looking and functional yet at the same time complementing the surrounding architecture. As the 1990s progressed the Bank built specialized service centres in Montréal and Toronto. It closed the Regina, Winnipeg, Ottawa and St. John's (New Brunswick) agencies; reduced the space used in Halifax, Montréal, Toronto, Calgary and Vancouver and created regional offices in those cities. The buildings were sold, and the Bank rented only the space required in those last five cities. Today there are still regional offices in Vancouver, Calgary, Toronto, Montréal, Halifax and an office in New York City which opened in 2002.

From the time of its inception the Bank of Canada followed a modern and elegant design pattern in its buildings. Built for function, security and at the same time complementing the existing surroundings the Bank's buildings became synonymous with strength, stability and permanence.

#### **Author Profile**

Jane Boyko is the chief archivist at the Bank of Canada. As an information management and archives professional with close to 25 years' experience in the field, Jane has worked in a variety of positions throughout Canada. Before coming to the Bank of Canada she worked in institutions such as the Toronto Stock Exchange, where she created a records management and archival program; McMaster and Trent Universities, several municipal/regional archives as well as Library and Archives Canada. In addition, she was a former instructor and coordinator of the archival programs at Algonquin College and with the Archives Association of Ontario. During the 17 years, Jane has worked at the

Bank of Canada she has continuously provided advice and guidance to various areas of the Bank about records keeping while at the same time ensuring access to and the longevity of the Archives.

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# The Masonry of capitalism

Kristoffer Dahl Sørensen

#### This text is the translation of an article originally published in the Danish newspaper 'Weekendavisen' on 21 September 2018

here is a thought-provoking discrepancy between the messy scandals which Danske Bank is currently embroiled in internally, and the architecture of the bank's newly-built financial centres, which attempt to portray a sense of approachability, community, closeness and sharing of knowledge.

There were two basic premises regarding how a bank should appear to best advantage, stated James William Gilbart, the British banker and author, and the first man ever to express himself publicly on this matter in 1849.

'A bank should be located in what is considered to be the respectable part of town. It is also important that the bank should be a handsome building,' he wrote in his book, A Practical Treatise on Banking.

Whether Danske Bank's new offices in Kolding, Odense and Aarhus, with their horizontal windows, staggered gable terraces and box-like style, can be considered handsome is a matter of individual taste. But the buildings' locations in fashionable areas of the cities - Design City, Albani Torv and Sydhavnen in Aarhus - bear witness to the fact that the structures of capitalism always have been and still are located in prominent positions in our cities, just as Gilbart prescribed.

An aesthetic exterior and an attractive location are however far from the only aspects that characterise banks as buildings culturally. When the first building to house Denmark's Nationalbank was built next to Holmens Canal in Copenhagen in 1866-70, the architecture was of the sweeping Florentine renaissance style, which had also been widely used in the design of British banks in the 1850s. The architect, J.D. Herholdt, created a building for the Nationalbank, which by its use of red bricks, granite and small windows, 'gave an impression



Danske Bank's building in Sydhavn in Aarhus

of impenetrability and strength,' as the bank is described in the book Danmarks Arkitektur (The Architecture of Denmark).

This is in stark contrast to modern bank architecture, as Danske Bank's new buildings try to radiate a sense of approachability, community, closeness and sharing of knowledge, according to Arkitema, the firm of architects which designed the buildings. One common feature is clear, however, according to Carmen Hofmann, Secretary General of the interest group The European Association for Banking and Financial History.

'All banks want to be visible in one way or another. That has always been the case,' she says, from the organisation's headquarters in the financial city of Frankfurt. She also emphasises the fact that bank architecture has always tried to portray trust towards its customers, as far back as the first real banks, which arose in Northern Italy in the 1300s, with the Medici family as the early pioneers.

A breakthrough in the way banks tried to portray confidence through bank architecture came in 1954, when the Manufacturers Hanover Company bank opened its



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#### DENMARK

new building on Fifth Avenue in New York. The building was built almost exclusively of glass. Gordon Bunshaft, the architect responsible for the sensational building, which attracted more than 15,000 visitors on its opening day, told the American magazine Architectural Forum: 'Banks used to sell security. Now they sell service.'

After the Second World War the traditional bank buildings with their generally impenetrable, fortress-like and temple-like appearance - with classical Greek and Roman pillars, designed to radiate a feeling of solidity and confidence with their customers and the community - were replaced by the international style and modernist appearance, and greater transparency gained ground in bank architecture. One of the reasons for this was the growing prosperity experienced by the lower and middle classes in the Western world during the course of the 20th century. People's attitude towards money changed, explains Ann-Christine Frandsen, who researches financial history at the University of Birmingham, and has written about bank architecture in Great Britain and USA.

'People's view of money changed from being seen as a passive, physical fortune which slowly accumulated in a bank, to being an active diagrammatic asset, which could be plotted on a chart and invested electronically using computer screens. When money as a physical asset had been saved up, customers had to rely on the bank as a safe place to keep their money. But as money began to be seen as an asset to be invested, customers had to be able to rely on the bank doing this competently, honestly and openly,' she says.

'We don't need pillars and pedestals to signal what a bank is. Bank services will become such an integrated part of our lives, that we won't be able to separate ourselves from them.'

This new understanding of money meant that the way banks portrayed themselves to create confidence in their customers was no longer a question of having massive vaults and solid walls, but rather of having large windows, so customers could look in and see what the banks were doing. The banks wanted to convey the message that they were offering an open and transparent relationship between the customer and the bank employee. According to Ann-Christine Frandsen, confidence between the two



The architects' proposal for the interior design of Danske Bank's building in Odense.

parties changed from being institution-based to being expertise-based. The bank employees' role in the new open banks was no longer primarily to treat the customers with discretion and watch over their money. Instead the employees were supposed to be forward-thinking and act effectively to maximise their customers' investments, based on sociologist Max Weber's premise about ideals in the spirit of capitalism, where time is money.

In the 1950's the banks changed from being a closed cash depot to being what Ann-Christine Frandsen describes as an open money shop, amongst many other shops on the high street and their new reality was driven forward by a new calculation.

'The banks discovered that there was a

need for a new architecture,' she says, with reference to the new way in which people viewed money, which had developed after the war. In addition there was the fact that the old relationship of trust between the customer and the bank had lost its meaning since The Great Depression. Transparent architecture would, inter alia, help the banks to attract customers after the war who were keen to invest.

The movement from closed to open architecture is not exclusive to the financial world. Other socially important institutions, such as libraries and the administrative sector's office blocks, have experienced the same architectural development, explains Nan Dahlkild, who lectures at the Institut for



The architects' proposal for the interior design of Danske Bank's building in Odense.

Informationsstudier (The Institute for Information Studies) at Copenhagen University and is co-author of the book Huse, der har formet os (Houses which have shaped us).

Nan Dahlkild explains the change in architecture as being the result of increased democratisation in society, and that the identity that banks have today is increasingly a matter of negotiation in a fluid late-modern society, with reference to the theories of British sociologist Anthony Giddens.

'Banks cannot just be traditional banks as they were in Florence. They will have to redefine themselves, because customers today are more flexible and less traditional,' he says.

This has resulted in, for example, Deutsche Bank in Frankfurt branding itself as a leader in energy-saving, with lifts that generate their own electricity and toilets that recycle rain water. Other banks, such as Banque de Luxembourg, use their auditorium for concerts, debates and conferences in the field of social responsibility.

Another bank, Credit Agricole, has built a campus in the Parisian suburb of Montrouge, where the employees have access to a system of paths along the canals, rolling lawns with flowers and trees, as well as their own sports hall and library. Here in Denmark, Jyske Bank has prospered by having colourful decor, providing fairtrade coffee, a reading corner and catfish on the walls. The Nordic financial group Skandinaviska Enskilda Banken has tried to create an environment reminiscent of Norwegian mountains, with white concrete and Scandinavian trees around its offices on Kalvebod Brygge in Copenhagen. And finally, Danske Bank's new offices and surrounding skating ramps and sports fields are seeking to become an active part of the local urban landscape.

'The new banks have learnt that they do not want to be boring,' says Nan Dahlkild. He adds that, whereas the architect Mies van der Rohe's phrase 'less is more' was the slogan in the modernist period after the Second World War, the mantra of post-modern architects is Robert Venturi's slogan 'less is a bore'. However, Nan Dahlkild also notes that modern bank buildings are also characterised by a sense of cool reserve, as he describes it. Although banks are indicating greater openness by means of the architecture and interior design, this is not necessarily the case in practice.

Besides the coolness and anonymity of the bank buildings, which Nan Dahlkild draws attention to, Ann-Christine Frandsen believes that the services banks provide are being and will continue to be provided more and more by other sectors in the future. The British supermarket chain Tesco and the millionaire Richard Branson's chain of banks Virgin Money are in her opinion examples indicating that services traditionally provided by banks are now being offered by other players outside the traditional world of banking.

In addition, bank architecture in a digital society should not be viewed purely as being the architecture of the actual physical buildings, but just as much that we as customers have become part of the architecture ourselves, Ann-Christine Frandsen believes. Our technological lifestyle has meant that the customers themselves have become the stage, where the banks' services are carried out. As customers we can check our internet bank round the clock, transfer money with the click of a mouse, and receive weekly text messages about our bank balance. In a way we are the bank, and the bank is us, Ann-Christine Frandsen believes.

'Nowadays we don't need physical cash to know what money is. We don't need pillars and pedestals to signal what a bank is. Bank services will become such an integrated part of our lives, that we won't be able to separate ourselves from them.'

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# L'Hôtel de la Monnaie de Paris: A royal architecture to the service of the monetary process

**Dominique Anterion** 

he Hôtel de la Monnaie de Paris (fig.1), whose imposing buildings have stood on the bank of the Seine since their completion in 1775, is one of the best examples of pre-industrial monetary architecture in Europe - and the only one that's still in business! Beyond the sumptuous - official - architecture, the history of the Hôtel de la Monnaie in Paris aligns with the debates that captured public attention even before its creation. Such as the debate on its location and its form, which was definitively established in 1770 and which was a masterpiece of neoclassicism and one of the very first modern buildings. Despite the 1973 transfer of the current currency manufacturing workshops to a second factory (in Pessac near Bordeaux) the venerable building remains the headquarters of the 'Paris Mint', the institution in charge of French metal minting, including medals and the Republic's other honorary decorations.

### Before 1770: New mint projects for a new process

Wanted by Louis XV, king of France, the Hôtel de la Monnaie de Paris responded to several necessities that had become apparent. Firstly, the replacement of the aging infrastructure then located on the right bank of the river Seine, which the new rolling and striking techniques in use over the past few decades had rendered completely obsolete. Since the 1640s, and the establishment of a new monetary system based on a new gold currency (the louis) and a new silver denomination (the écu and its divisions), coins were no longer struck with a hammer (as had been done since antiquity) but on the screw press, a weighting machine requiring at least three people for its operation as well as a large surface area and ground resistance (fig.2).

At the beginning of the 18th century, there was no doubt that the infrastructure



Fig.1: The Hôtel de la Monnaie de Paris, in 2016, Gilles Targat, Paris Mint Media Library



Fig.2: The strike on the screw press, Encyclopédie de Diderot et d'Alembert, 1772, Archives of the Paris Mint

on Monnaie street (on the site of the present Samaritaine on the right bank of the Seine) was no longer sufficient for processes that were demanding in terms of space and ground resistance (fig. 3 and 4). Due to regular conflict between Cour des Monnaies jurisdiction and the sovereign, there had been years of procrastination regarding moving the Parisian factory to a more suitable site. Many locations had been considered in the capital. Abot de Bazinghen thus reports in his Traité des monnoies [...] en forme de dictionnaire (Paris, 1764) that John Law, then Controller General of Finance, in





Fig.3: Map of Paris with mention of the old 'Monnoie,' by Roussel, 1730, private collection

1720, entrusted the Sieur d'Ulins, inspector and Controller of the Mint's buildings, with the task of designing a real monetary complex consisting of vast courtyards, foundries, workshops, laboratories, officers' accommodations, etc, to sit at the site of Pépinière du Roule (between the actual streets of Boétie and avenue of the Champs Elysées).

Certainly oversized and expensive, this project was above all disadvantaged by its location, admittedly free of any construction, but then far too far from the economic centre of Paris: the Quai des Orfèvres (goldsmiths epicenter in Paris) on the south bank of the Ile de la Cité. However, the condition of the 'old mint' continued to deteriorate. So much so that in 1755, by judgment of the King's Council on 8 July, the sovereign 'étant informé de la nécessité qu'il y a de reconstruire l'hôtel de la Monnoye de Paris et que pour parvenir à la dite reconstruction, suivant les plans qui en ont été présentés à Sa Majesté, il est également nécessaire d'acquérir et réunir au terrain du dit hôtel plusieurs maisons qui y sont adossées, joignantes et contigües dans la rue de la Monnoye<sup>1</sup> ordered the purchase of the so-called parcels.' Expanding the existing Mint, was therefore the reasonable option. Guillot Aubry, then inspector and controller of the buildings of the Monnoye, was in charge of the land operation, while Boullé, a key figure in the nascent neoclassical style, was entrusted with the project, as evidenced

by two handwritten plans in the Paris Mint Archives. But Jean de la Grive, official geographer of Paris, disavowed the operation, which he considered this time to be undersized in relation to the needs of 'l'hôtel de la Monnoie qui [..] périt de vétusté'!

He favoured the purchase of the Grand & Petit Hôtel de Conti lands on the left bank of the Seine, at the end of the Pont Neuf, near the Quai des Orfèvres! A vast area of 2,700 toises (5,200 m<sup>2</sup>) and an effective spend of 2,480,000 Livres Tournois - of which 1,600,000 were to be dedicated to the construction of the new buildings alone. However, Jean de la Grive's project was shelved by the Lettres Patentes du Roy of January 7, 1765, which announced a brand new project, located on the new Place Louis XV (now Place de la Concorde): 'Ordonnons qu'il sera incessamment construit sur le dit terrain un nouvel Hôtel de la Monnaie avec les deniers de provenant du bénéfice de nos dites monnoies. Et pour parvenir plus promptement à l'acquisition du dit terrain (2398 toises), nos dits prévots des Marchands et échevins seront autorisés [...] à faire l'emprunt de la somme de cinq cent cinquante mille livres, au remboursement de laquelle Nous avons destiné et affecté le produit de la vente des bâtiments et terrains de l'Hôtel actuel de nos monnoies'2.

With these letters Louis XV wished to end the delays, which had already lasted too long. Construction work was immediately undertaken as seen in the manuscript kept in the

Fig.4: Map of ancient 'Monnoie', 18th century, Archives of the Paris Mint



Fig.5: First plan-project of the new Mint, by Jacques Denis Antoine, 1765, Archives of the Paris Mint

Mint Archives (Ms. In-fol.37) which detailed 'des ouvrages de maçonnerie faits dans le courant des quatre derniers mois de l'année 1766 pour l'établissement d'un nouvel Hôtel des monnoies à Paris, scis à la Place-Neuve du Roi ([place Louis XV/ de la Concorde] sur les desseins plans et élévations de Monsieur Antoine, architecte, expert juré du Roi<sup>23</sup> (fig.5). But, as Fernand Mazerolle, archivist of the Mint of Paris in the early 1900s, said, 'la raison

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qui fit suspendre les travaux sur la Place Louis XV paraîtrait assez singulière aujourd'hui: l'éloignement considérable du centre de la capitale!'4 The project was stopped immediately as reported by the King's Patent Letters of 16 April 1768, issued following the State Council's ruling of 18 September 1767: 'Il nous aurait depuis été représenté par nos chers et amés les prévôts des Marchands et échevins de notre bonne ville de Paris, que l'exécution de nos dites lettres patentes [du 7 janvier 1765] pourroit ralentir l'activité du commerce de l'orfèvrerie, en ce que l'emplacement destiné pour ce nouvel Hôtel des Monnoies se trouveroit considérablement éloigné du centre de notre capitale et que les orfèvres et autres correspondants aux Monnoies, seraient obligés de perdre un temps considérable pour y porter leurs ouvrages et matières [...] Nous avons estimé convenable de déférer aux représentations qui Nous ont été faites à cet égard, en assignant au nouvel Hôtel des Monnoies, qu'il est nécessaire de construire, un autre emplacement plus à la portée des orfèvres et autres commerçants et trafiquants des matières d'or et d'argent...'5.

Thus, we see Jean de la Grive's project emerge from its box, merged with the architectural project that Jacques-Denis Antoine originally planned – Place Louis XV! From this 'mix' the current Hôtel de la Monnaie de Paris, sis Quai Conti on the left bank of Seine will be born.

#### The Hôtel de la Monnaie du Quai Conti (1771 - 1775): a pre-industrial masterpiece by Jacques-Denis Antoine

The project planned to order the buildings in an irregular quadrangle bordered to the east by Dauphine Street, to the west by the Collège des Quatre Nations (now Institut de France) and to the north by the Seine (fig.6). If the Grand Hotel de Conti disappeared in the operation, the Petit Hotel de Conti (17th century) remains. Intended to be part of the complex, it is now the oldest part of the Paris Mint. Its restoration is currently under study (fig.7).

The first stone of the new hotel was laid by l'Abbé Teray, then Controller General of Finance, on 30 April 1771. A cedar box containing various specimens of royal coins was sealed, including all from the copper liard to the double gold louis, as well as the gold, silver and copper prints of a medal created for the occasion by Charles Norbert Roettiers, dated 1770. This represented the Mint Hotel as planned at the time (fig.8). A cardboard painting bearing the inscription made on the box and the medal and coin prints was kept in the collections of the Paris Mint. The exact respect that was given to Antoine's plans is evidenced by - in addition to the medal - drawings, paintings, and even marquetry furniture from the very beginning of the 1780s (fig. 9). The building then clearly differs from its contemporaries: in its style which makes it one of the most brilliant examples of neoclassical architecture, but also in the modernity of its installations!

In December 1775, after four years of work, the Grand Monnayage du Quai Conti was operational with two rolling mills and four screw presses (out of the nine planned) made by the mechanic-locksmith Brézin Sr. following drawings by Antoine who, in addition to the building, drew up the site's most emblematic installations (fig.10). This work's

Fig.6: Map of the Hôtel de la Monnaie quai de Conti, by Jacques-Denis Antoine, 1770, Paris Mint, historical collections





Fig.8: tools of averse and reverse of the foundation medal of the Hôtel de la Monnaie de Paris, Charles-Norbert Roettiers, 1770, Paris Mint, historical collections



Fig.9: Secretary's decoration of marquetry, circa 1780, Paris, private collection



Fig.10: Screw press 'of Brézin', 1775, based on J.-D. Antoine's drawings, Paris Mint Museum

plans, cups and drawings are preserved in the Archives of the Mint of Paris, part of the National Library of France (succession of Antoine). Great care is taken of the doors and their hammers (fig.11); they will soon be the subject of an extensive restoration and preventive conservation campaign.

The equipment was completed shortly afterwards by the installation of a laboratory with lamp and specific ovens, rolling mills, scales etc. The mint's laboratory quickly hosted some great names of French chemistry (such as Balthazar-Georges Sage or Louis-Joseph Gay-Lussac). Complemented by mineral collections and a chair of scientific teaching, the Mint of Paris thus birthed the future Ecole des Mines. In 1778, the nine screw presses of the Grand Monnayage were complete. There were thirteen of them in 1792 (two of them from the Monnaie des Médailles, the medal factory then located in the Louvre Palace). In addition, there were twenty-four rolling mills powered by nine horses. In the end, a few hundred and sixty barriers took turns in 1801 to operate all the screw presses of the Paris Mint. In addition, there was a stable of forty horses to ensure constant operation of the rolling mills<sup>6</sup>.

All machines were placed in process order around a courtyard, in workshops connected to other facilities and resources necessary for their use (such as water, wood,



Fig.11: Door Hammer of Hôtel de la Monnaie door, 1775, based on J.-D. Antoine's drawings, Paris Mint. historical collections



Fig.12 : Entrance to the foundry, 1775, Hôtel de la Monnaie de Paris

metals, but also stables, sheds, etc). Today, and beyond the preserved plans, the old signage, engraved in gold letters on the marble tiles, remind us of the layout: 'Fonderie' 'Blanchiment', 'Espèces', 'Chambre de la Délivrance' etc<sup>7</sup>. (fig.12).

In addition to the industrial section, lowrise and ordered around the courtyards, there was the 'palace', which dominated the Seine with its vast proportions. This palace, spread over several levels, has, according to the French tradition, an étage noble (1st floor). In the heart of the central pavilion, accessed by a monumental staircase lit from above, is the vast Salon d'honneur with a rare example of Louis XVI décor, with partly high passageways and galleries (fig.13 and 14). On both sides, at the top level, many accommodations could be found.

At the turning point of the 18th and 19th centuries, progress was increasingly making coin striking an ever more reliable, faster and more secure operation. Thus, Philippe Gengembre, in the mid-1790s created a new type of balance with a 'posing hand', a full ferrule, and a chaser: mechanisms that allowed the worker to lay the flan, hit it on the edge, and remove the piece. Interestingly, such mechanisms could be operated by screw turning alone! The goal was speed as well as securing the strike for the worker.

Presented to the First Consul Napoléon and Josephine on March 11, 1803, the 'Gengembre-Saulnier' screw press was later



Fig.13: Staircase of Honour, 1775, based on J.-D. Antoine's drawings, Hôtel de la Monnaie de Paris



Fig.14: Great Hall, 1775, based on J.-D. Antoine's drawings, Hôtel de la Monnaie de Paris

made with molten bronze from the cannons taken from the Russians on the battlefield at Austerlitz in 1805 (fig.15). From all over Europe, rulers and distinguished guests came to visit La Monnaie. Its scale and modernity made it an essential attraction of the capital. Tsar Alexander I, visiting Paris in 1814, attended a striking demonstration on the new machine (fig.16). This screw press will later be widely exported: to Roma and Genoa in 1811, to London in 1818, and to Torino in 1826.

#### Constantly modernising the industrial park

There was a delay in modernizing the Mint. While in London the question of the steam screw press was clearly asked (in both the Soho Mint and Royal Mint), there was only talk in Paris of the manual screw press. It was not until 1808 that steam was finally admitted, as an experiment, in the Paris mint, with the installation of a fire pump by Perrier.<sup>8</sup> Yet it was still only for rolling mills, as steam only replaced horses! The screw press, a source of direct employment for more than one hundred and sixty men at the Mint at the beginning of the 19th century, chose to avoid innovation and therefore remain completely manual!

However, the screw press was amenable to 'steam' as shown by Jean-Pierre Droz (1746-1823), who had just returned from England, after working at the Soho Mint to develop a semi-automatic steam screw press!<sup>9</sup> In 1818 Gengembre proved it himself by installing at the Mint of London's own steam-powered screw press! The Bordeaux monetary workshop studied this possibility very closely. Finally, in 1829 Chéret exhibited his model of a friction screw press, which was presented as being able to replace nine men with one!<sup>10</sup>

Yet the fight for the steam screw press seems like a rear-guard action. Elsewhere

in Europe, engineers and entrepreneurs embarked on other routes: In 1817 Diedrich Uhlhorn (1764-1837) and Heinrich Uhlhorn (1805 - after 1881) developed a monetary press that from 1820 would equip the mint of Berlin and Munich, and even London from 1828. In Paris, the debate had only just begun and would engage the Quai Conti for several years!<sup>11</sup> This debate can be easily traced in the rich archive of the Paris Mint<sup>12</sup>. Manual at first, the press proved to be formidably efficient. The statistics speak for themselves: only one driver for 2000 coins per hour (one piece every two seconds!). With identical cuts the presses had a higher numerical profitability per minute than the pendulums. But reading correspondence between the Parisian technicians and the Mint commission over this period, we find that this argument does not prevail over the increasingly keen interest that the institution has in the press: it is arguments about



Fig.15: Screw press 'of Gengembre' called Balancier d'Austerlitz, 1805, Paris Mint Museum



Fig.16: The visit of Tsar Alexander 1st on May 25, 1814, by E.Pingret, private collection



Fig.17: The Barriers, drawing by Jean-Charles Develly, circa 1820, Archives of the Paris Mint



Fig.18: The Great Monnayage and Thonnelier Presses, circa 1900, Archives of the Paris Mint

barriers (fig.17) and also tools that seem to prevail. The texts speak for themselves: The possible transition from the screw press to the press 'serait de diminuer de plus de moitié les frais de main-d'œuvre du monnayage; d'obtenir des empreintes plus régulières par une force mécanique constante qui remplacerait la force variable des hommes employés au tirage du balancier et d'assurer plus de durée aux coins.<sup>13</sup> Saving men, saving tools... The economy in every sense prevails!

The press figured in another argument: In 1828, an investigation established that French screw presses whose screws were 'out of breath' required rapid replacement.<sup>14</sup> But replacement with what? To effect a shift from tired screw presses to

steam technology would be an economic aberration. There's still the presses. But they are German, which offends protectionism! That's when engineer Thonnelier, on November 28, 1828, proposed to the Count of Sucy, president of the Mint Commission, a 'screwless machine' described as a crank press, working no longer by percussion but by pressure.<sup>15</sup> The first in a long series of tests of this lever press was carried out in March 1832. The report of 09 August 1843 thus takes stock of this battle: 'si la machine mue à bras à l'aide de 4 ou 6 hommes remplit son objet d'une manière (aussi) satisfaisante que la balancier avec dix ou douze hommes, rien ne sera aussi facile que de substituer, pour faire mouvoir la presse, l'action d'une

machine à vapeur à celle des bras d'hommes' being understood, however, that 'l'application de la vapeur ne peut être beaucoup plus avantageuse sous le rapport de l'économie, que lorsqu'elle sera faite à plusieurs presses à la fois.<sup>16</sup> An ever more profitable press in terms of economy of labour, this was the real engine of the modernization underway at the Paris Mint in the first half of the 19th century! The press will prevail over the screw press, and it will be French! The supply is immediate! At the end of 1848, La Monnaie de Paris had six Thonnelier presses of types 1, 2 and 3<sup>17</sup> (they will have eight in 1849) all manufactured in Chaillot (Paris) in the Derosne-Cail workshops<sup>18</sup> (fig.18).

#### 'Monnaies ... et medailles'!

Screw press technology remains in use in the manufacture of another type of object: the medal! Indeed, since the 17th century and its installation in the Louvre, the Monnaie des médailles (dedicated to the striking of only the tokens and medals of the King and sovereign institutions) is distinct from the Monnaie des espèces (money mint)<sup>19</sup>. The Revolution (unfavourable to the sumptuous art of the medal) and the creation of the Museum Central des Arts in 1793 (Louvre) therefore made us think about the merger of the two institutions. This became official in the decree of the 30 floréal An XIII (20 May 1805) which decided to transfer the Monnaie des médailles to Quai Conti. It was the architect Fontaine, appointed by Napoleon, who settled the details of the operation with Fossier, inspector of the Mint Buildings. The collection Plans des divers étages et coupe de l'Hôtel des Monnaies... par feu Jacques-Denis Antoine, published in 1826, gives a precise idea of the location occupied by Les Médailles in buildings on Guénégaud street, perpendicular to the Quai Conti. Louis XIV's historic screw press was transferred from the Louvre and then adapted with friction mechanism in the second half of the 19th century while others (Grimart, Taylors and Chalen were purchased to complete the park at the transition of the 19th and 20th centuries (fig.19).

#### The Paris mint, the mint of all France!

Thus, through the 19th century, the Paris Mint had a substantial striking power. Beyond the dilapidated old facilities that needed to be replaced, and the labour savings that seemed necessary, the idea of the centralization of monetary striking in Paris seems to have been a driving force behind the Paris Mint restructurings. In the 18th century more than a dozen workshops were distributed throughout the kingdom. It is therefore obvious that the ambition of the Paris project was to refocus royal monetary activities on the capital, in accordance with the spirit of centralism specific to French royal politics. This story is evidenced by Maxime Ducamps, a journalist friend of the writer Gustave Flaubert, who in 1868 wrote:

'Les hôtels des monnaies ont été nombreux en France, surtout pendant l'empire, lorsque Utrecht et Turin nous appartenaient; sous le gouvernement de Louis-Philippe, ils furent réduits à quatre (Paris, Rouen, Lille,



Fig.19: The frictional screw press of the medal workshop, 1903, by L.Baslé, Archives of the Paris Mint

Strasbourg); de 1853 à 1857, sept ateliers ont concouru à la fabrication des pièces de bronze. Il n'en existe plus que trois, celui de Paris, celui de Strasbourg et celui de Bordeaux, qui chôme en ce moment. On peut être fondé à croire que l'intention du gouvernement est d'arriver tôt ou tard à supprimer ces deux derniers et à centraliser la fabrication de toutes les monnaies françaises à l'établissement du quai Conti; cette mesure, que l'usage, des machines à vapeur et la rapidité qui en résulte suffiraient seuls à justifier, ne peut donner que de bons résultats. Permettant au contrôle de s'exercer sur une seule fabrication, elle assurera aux espèces monétaires une régularité et une homogénéité à l'abri de toute critique. L'outillage de l'hôtel de Paris peut facilement être mis en état de satisfaire à toutes les exigences, même à celles que des temps exceptionnels peuvent faire naître; Quelques nouveaux aménagements peu dispendieux, et qui s'imposeront d'eux-mêmes lorsque la rue de Rennes viendra déboucher sur le quai Conti, donneront à notre hôtel des monnaies l'ampleur dont il a besoin<sup>20</sup>.

The extension of the rue de Rennes was not realised and the Mint of Paris remained locked in these walls on the 6th arrondissement. However, and due to the increase in its production (closures of the last provincial mints in 1878, increased monetary production especially for foreign countries, development of the medal art...) the Mint was forced to find outside of Paris the space it could not find in the capital. This was particularly the case in Beaumont le Roger (Eure), whose production supported the Paris Mint until 1972. This portended a future development of a completely different magnitude: the creation of the Etablissement monétaire de Pessac (fig.20).

Like the Paris monetary hotel in the 18th century, the Pessac establishment had been the subject of long shilly-shallying as to its location since the early 1960s. A veritable integrated factory entirely devoted to coin striking, Pessac opened in 1973 and was intended to manage the entire monetary process, from the arrival of raw materials and their melting, to striking and packaging and rolling, cutting, and shining. Parallels with the historic hôtel de la Monnaie designed in the same way two hundred years earlier are obvious to anyone! A 'trademark' of sorts, which new means of payment in the 21st century will surely eventually reinvent.





Fig.20: Pessac Monetary factory (Monnaie de Paris), 2008, Paris Mint media library

#### Author Profile

Dominique Antérion, a graduate of the Ecoles des Hautes Etudes en Sciences Sociales (E.H.E.S.S.). He has worked at the Monnaie de Paris since 1991.

Since 2014, he has been responsible for the historical and the medallist collections of the Paris Mint. He contributed to the creation of the 11 Conti-Monnaie museum in Paris inaugurated in 2017 and to the creation of the new medallist collection's relocation to Quai Conti in July 2018.

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Dominique Antérion, Béatrice Coullaré, Le musée du 11Conti-Monnaie de Paris in Artefact n°8 – 2018, pp.303 - 338. 'Being informed of the need to rebuild the Hotel de la Monnoye in Paris and that in order to achieve the so-called reconstruction, following the plans presented to Her Majesty, it is also necessary to acquire and reunite on the grounds of the so-called hotel several houses that are backed by, adjoining and adjoining in the rue de la Monnoye' orders the purchase of the so-called plots. Expanding the existing one is therefore the reasonable option. Guillot Aubry, then inspector and controller of the buildings of the Monnoye, was in charge of the land operation, while Boullé, an emblematic figure of the nascent neoclassical style, was entrusted with the project, as evidenced by two handwritten plans of the Archives of the currency. But Father Jean de la Grive, then the official geographer of Paris, disavowed the operation, which he considered this time undersized in relation to the needs of 'the Hotel de la Monnoie which [..] perished from dilapidation'.

- 2 'Let us order that a new Mint Hotel will be built on the ground with the money from the benefit of our so-called monnoies. And in order to reach the acquisition of the so-called land more quickly (2398 toises), our so-called prevots of the Merchants and aldermen will be allowed [...] to borrow the sum of five hundred and fifty thousand pounds, to the repayment of which we have intended and affected the proceeds from the sale of the buildings and grounds of the current Hotel of our monnoies'.
- 3 The masonry works made in the last four months of 1766 for the establishment of a new Hotel des Monnoies in Paris, saw in the Place-Neuve du Roi ([Place Louis XV/ de la Concorde] on the designs plans and elevations of Mr. Antoine, architect, expert sworn to the King.
- 4 The reason for suspending the work on Place Louis XV would seem quite singular today: the considerable distance from the centre of the capital.
- <sup>5</sup> 'It would have been represented to us since then by our dear and amen the provosts of the Merchants and aldermen of our good city of Paris, that the execution of our so-called letters patent [of 7 January 1765] could slow down the activity of the trade of silversmithing, in that the location for this new Hotel des Monnoies would be considerably removed from the centre of our capital and that the goldsmiths and other correspondents of the Monnoies would be forced to waste considerable time to carry their works and materials [...] We felt it appropriate to defer to the representations that were made to us in this regard, by assigning to the new Hotel des Monnoies, which it is necessary to build, another location more within the reach of goldsmiths and other traders and traffickers of gold and silver materials..'

- 6 It should be noted that in the case of rolling mills, the steam tests began at the Paris Mint in 1796.
- 7 'Foundry', 'Laundering', 'Species', and 'House of Deliverance'.
- 8 Perrier, en 1810, recense à peine 200 machines vapeur en France!
- 9 In Mécanique appliquée au arts (1796): Mention of a semi-automatic screw press designed by Droz.
- 10 Conservatoire National des Arts & Métiers, Porte-Feuilles industriel. It should be noted that the 'Gengembre' screw press was, in the second half of the 19th century, adapted to use a friction mechanism for the manufacture of non-monetary objects such as medals and tokens, but also matrixes and punches for sinking monetary service corners. The extreme flexibility of the friction screw press meant that until 2002 one was used for the reproduction and service of the French euro. The venerable screw press in question was not retired until the following year, after a hundred and ninety-eight years of good and loyal service!
- 11 In addition to the technical debate, there are factors of a completely different kind of slowdown! Among them the alternation of regimes at the head of the state, but also (and perhaps especially) quarrels between the sponsoring and issuing state, and the private contractors in charge of the manufactures of money in Paris as in the provinces.
- 12 The historical archives of the Paris Mint were deposited on a precautionary basis at the Centre of Economic and Financial Archives (CAEF) of the French Ministry of Finance, the ministry of guardianship of the Paris Mint. A comprehensive chronology of the monetary institution's industrial research and reforms is underway from this fund.
- 13 CAEF, Fond MdP, E2-0000004 'would be to reduce by more than half the labour costs of the miniting; to obtain more regular fingerprints by a constant mechanical force that would replace the variable strength of the men employed in the pendulum draw and to ensure more duration at the dies'.
- 14 CAEF, Fond MdP, E2-0000003-22
- 15 In a letter dated November 17, 1831 Thonnelier speak about 'balancier à levier et à mouvement rotatif qui ne frappe qu'en pressant'. (CAEF, Fond MdP, E2-000003-22).
- 16 'If the machine is powered by 4 or 6 men fulfils its object in a (also) satisfactory way than the pendulum with ten or twelve men, nothing will be as easy as to substitute EBU, in order to move the press, the action of a steam engine to that of the arms of men' being understood, however, that 'the application of steam can only be much more advantageous in relation to the economy, only when it is done at several presses at the same time'.
- 17 CAEF, Fond MdP, E2-0000003 chem. 28
- 18 J.-L. THOMAS, Jean-François Cail, un acteur majeur de la première révolution industrielle, éd.Cail, 2004.
- 19 The Monnaie des espèces and the Monnaie des médailles were officially and definitively reunited in 1832. In 1879 the Administration des Monnaies et Médailles was established as governing authority. The management of the Ministry of Finance became in 2007 a public industrial and commercial establishment (EPIC) under the name of the 'Monnaie de Paris', with the French State remaining sole shareholder. (Act of December 31, 2006 in section 36, section 2, Art. L. 121-3. -La Monnaie de Paris et un établissement public de l'État à caractère industriel et commercial).
- 20 Mint were numerous in France, especially during the empire, when Utrecht and Turin belonged to us, under the government of Louis-Philippe, they were reduced to four (Paris, Rouen, Lille, Strasbourg); From 1853 to 1857, seven workshops were involved in the manufacture of bronze coins. There are only three left, in Paris, Strasbourg and Bordeaux, which is currently unemployed. One can be justified in believing that the intention of the government is sooner or later to eliminate the latter two and to centralize the manufacture of all French currencies at the establishment of the Conti wharf; this measure, which the use of steam engines and the resulting speed alone would suffice to justify, can only yield good results. Allowing control to be exercised on a single production, it will ensure that monetary species have a regularity and homogeneity that is free from criticism. The tools of the Hotel de Paris can easily be put in a position to meet all the requirements, even those that exceptional times can give rise to; Some new inexpensive amenities, which will be self-imposed when the street of Rennes leads to the Conti wharf, will give our mint the scale it needs.

#### GERMANY

### The house of Commerzbank at Pariser Platz in Berlin

**Detlef Krause** 

irectly next to the Brandenburg Gate and the American Embassy, at Pariser Platz 1, lies the Berlin liaison office of Commerzbank.<sup>1</sup> The Brandenburg Gate, built in the 19th century by Carl Gotthard Langhans, marks the western end of the Promenade Unter den Linden. Behind it, an alley led to Charlottenburg through the Tiergarten, which, under Friedrich II (1740-1786), became the first public park in Berlin. The Brandenburg Gate itself has become Berlin's most important landmark. With its Quadriga completed in 1794, this striking classicist structure is an important symbol of Prussian and German history. In recent years it stood for division as well as the fall of the Wall in November 1989 and the German reunification.

Two identical houses with eleven window axles were built on the left and right side of the gate, in addition to the predecessor building built in 1734. After a royal edict was issued in 1737, Count Friedrich Ludwig of Wartensleben became the owner of the plots at Pariser Platz 1 (and 2).<sup>2</sup> The construction work was part of an urban renewal program by the 'Soldatenkönig' Friedrich Wilhelm I. (1713-1740) aiming to expand the Dorotheen and Friedrichstadt. In the 19th century, the court master and councillor Karl August Sommer acquired the property at a price of 30,000 Talers. Sommer had previously already owned several houses at Pariser Platz, including house No. 7. He commissioned August Stüler, a pupil of Karl Friedrich Schinkel, to rebuild it in the late classicist style. House No. 7 was increased from two to three floors in 1844-46, and instead of the former hipped roof it was given a flat roof with a parapet and a cast iron railing. Since the uniform design of the western Parisian square was now considerably disrupted, Summer also bought house No. 1 and had it rebuilt in the same style as No. 7. According to the 'Grundakten' (land registry documents) the buyer had to commit himself to keeping house No. 1 in the same



The Pariser Platz from Tiergarten seen before the destruction in World War II. Photo: © Landesarchiv Berlin

colour as house No. 7 on the other side of the Brandenburg Gate. With the conversion, the 'Haus Sommer' and its counterpart, the 'Haus Liebermann' on the other side of the Brandenburg Gate, once again formed a harmonious ensemble.<sup>3</sup>

#### **Rheinische Hypothekenbank: New Owner**

Around 1900, both houses increasingly became the focus of public interest. In 1898, a private citizen proposed that the Brandenburg Gate should become a free-standing building similar to the Arc de Triomphe. This would have required the demolition of the adjacent residential buildings, which the authorities rejected. In 1904, the Municipal Gas Works also explored the possibility of illuminating the gate at night to test electricity and gas as an energy source. At the same time, the Great Berlin Tram Company planned a tunnel underneath the Pariser Platz, for which one of the two houses next to the gate would have had to be demolished. The 'Königliche Akademie des Bauwesens' (Royal Academy of Construction) even started an architectural design competition in October 1906 to redesign the Parisian square. All 68 drafts received were based on the Brandenburg Gate as a free-standing monument, i.e. the demolition of the surrounding houses. However, planning eventually failed, probably due to the high cost of tunnelling under the square.<sup>4</sup>

Nevertheless, in 1902, the building came into the possession of the businessman Gustav Sponholz, who passed it to his son, the banker Fritz Sponholz.<sup>5</sup> In June 1918 the building was acquired by the banking house 'Hugo Oppenheim & Sohn'. The bank was owned by Robert H. Oppenheim, Dr. Ferdinand Bausback and Anna Oppenheim (the latter not entitled to represent them).<sup>6</sup> Probably due to the economic crisis at the beginning of the 1930s, the bank entered into liquidation on February 1, 1932. As part of the dissolution the property at Pariser Platz 1, was registered in the Commercial Register as 'Oppenheim & Co in liquidation'. Robert H. Oppenheim, Carl Koch and Hans Seligmann were appointed as liquidators.<sup>7</sup>



Building of the bank Hugo Oppenheim & Sohn, around 1930



Model by architect Professor Josef P. Kleihues, around 1995



Entrance Pariser Platz 1, 2004. Photo: Commerzbank

On the 29th January in 1936 the Rheinische Hypothekenbank bought the Pariser Platz 1 property from Oppenheim & Co. I. L. for the price of 500,000 Reichsmark (RM); the bank also granted compensation of RM 6,000 to the tenants due to early termination. The transfer of the property was agreed on February 1, 1936.<sup>8</sup>

Thereafter, the Rheinische Hypothekenbank redesigned the building according to its own needs. At the inauguration ceremony on January 23, 1937, Dr. Karl Schmölder, member of the Board of Management, praised the special location, but also the successful reconstruction of the house, 'where light and air flow from all sides." However, as Schmölder pointed out, the process had been rather complicated: 'On more than three months on average, 60 workers were employed in the renovations. The works in the vault and on the attic were the most lengthy. The planning and implementation of the conversions was in the hands of the architects Brandt and Schiersand, who are in our midst today. They certainly did solve

their difficult task with great skill. Even critical observers - particularly the 'Baupolizei' (building control department) and the 'Denk-malschutz' (cultural heritage management) - have recognized that everything possible has been gotten out of [the renovations of] the house.'<sup>10</sup>

The Rheinische Hypothekenbank was founded 1871 in Mannheim<sup>11</sup>. At its founding site, it already owned an architectural jewel, so those responsible were familiar with the question of compatibility between business administration and the preservation of historical monuments. In 1935, the Rheinische Hypothekenbank took over the Berliner Hypothekenbank. The enlarged institution advanced to second place among the pure mortgage banks in the German Reich. The representative premises next to the Brandenburg Gate now served as a domicile for the Berlin branch.

However, the question is whether the Rheinische Hypothekenbank could have stayed at this location for the long term. Since 1937, plans to 'reshape the capital' had been publicly announced. In 1943 at the latest, a draft of the general commissioner for building for the Reichshauptstadt proposed making the Brandenburg Gate a free-standing monument during 1946, which would have affected the neighboring buildings.<sup>12</sup> The course of the Second World War, however, prevented the planned transformation of the Reichshaupt-stadt. The building at Pariser Platz 1 had also been completely destroyed by the war.<sup>13</sup> Only the German reunification offered the Rheinhyp – at the time belonging to the Commerzbank Group – the opportunity to acquire the property at Paris Square once again.

#### 'Critical reconstruction' after reunification

The 're-planning' of the Parisian square was the subject of intense public discussion. The architect Professor Josef P. Kleihues (1933-2004) ultimately drew the designs for the new buildings at Pariser Platz 1 und 7. Kleihues has shaped the concept of 'critical reconstruction' since the 1980s. It was aimed at recreating historical urban layouts, architectural styles and typologies using modern building



The conference and lecture hall on the first floor, around 2004. Photo: Commerzbank



Light-flooded hall on the ground floor with access to the garden on the Tiergarten side, 2004. Photo: Commerzbank

technologies and modern design language. The goal was creating a modern urban environment and uniting it with the history and cultural heritage of a neighborhood.<sup>14</sup>

A simple reconstruction of the two former houses was ruled out in the political discussion. The design statement adopted by the Berlin Senate in June 1995 stipulated that 'the facades should be divided horizontally into the plinth area, main floors and parapet, with the emphasis on the central axis. Stone or plaster in bright tones were required as materials. The window surfaces were also not allowed to make up more than half of the area.' With these specifications, a harmonious ensemble was to be created on the west side of the square.<sup>15</sup>

As August Stüler did before him, Kleihues conceived both houses as 'twin buildings'. The design was based on the historical shape and size of the earlier buildings, each of which was given an additional floor to make better use of the existing area. As with the historical models, the facades were divided into eleven window axes. The symmetrical arrangement of the facade is underlined by a slightly protruding median risalit. In contrast to their classicist predecessors, the new buildings are situated at a small distance from the two gatehouses, in order to emphasize both the autonomy of the buildings and the 'autonomy of the Brandenburg Gate'.<sup>16</sup>

Bright Portuguese sandstone was used as a material for the facades. In the skirting area horizontal shallow grooves, so-called flutings, rise to the first floor, which capture a motif of the pillars of the Brandenburg Gate. At the house of Commerzbank, the former house Sommer, Kleihues was also responsible for interior design, excluding furniture. The window frames were constructed in natural oak to give the house a warm atmosphere. Inspired by the shape of the Pariser Platz, which measures exactly 120 x 120 meters, Kleihues mathematically planned the interior using the geometric shape of the square. An interesting contrast to the light exterior facade is provided by the dark marble, in which parts of the floors and window sills are kept.17

#### Versatile use today

The foundation-stone for the new building was laid on September 27, 1995. The 'Haus der Commerzbank', inaugurated on 10 February 1998, was initially used jointly by the Rheinhyp Corporate Client Division and the Group's parent company; today it is available to the Berlin Liaison Office of Commerzbank and its guests.

The ZDF talk show 'Berlin Mitte', which first went out in 1999, was also broadcasted at the beginning of the year from the Commerzbank building<sup>18</sup>. Nowadays Commerz -bank offers several event formats for these exchanges between politics, business and society. At 'Commerzbank in Dialog', for example, representatives of the Commerzbank Board of Management at the Liaison Office in Berlin regularly discuss the pressing issues of corporate, economic and financial policy with decision-makers; the 'Political Breakfast' takes up topical issues every four to six weeks.

#### **Commerzbank and Berlin**

Commerzbank itself has been doing business in Berlin for more than 120 years. Founded in 1870 as Commerz- und Disconto-Bank in Hamburg, a name change was made in 1920 to Commerz- und Privat-Bank and in 1940 the name Commerzbank Aktiengesellschaft was assumed. At the end of 1897, the institute opened a branch in the Reichshauptstadt and thus began its rise to being one of Berlin's major banks. From 1905 the headquarters were located at Charlottenstrasse 47, on the



House of Commerzbank at Pariser Platz 1, 2011. Photo: Commerzbank

corner of Behrenstrasse 46 – in the middle of the banking district. On the lively Unter den Linden promenade, Commerzbank opened a 'tourist office' in the 1920s near Friedrichstrasse, which offered financial services to international tourist customers.

After the Second World War, allied banking policy provided for the dismantling of big banks. In 1949, Bankhaus Holbeck KG first established itself in Berlin with an initial capital of DM 100,000, from which the subsidiary Berliner Commerzbank AG then developed. After reunification, the Berlin subsidiary was fully integrated into Commerzbank's branch system in 1992.



#### The house of Commerzbank, around 2004. Photo: Monika Fitz

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- 8 Sales contract dated 29.01.1936 (copy of 19.08.1954), Historical archive of Commerzbank (HAC), 408/1. - There are no documents other than the copy of the contract of sale. It is therefore

not possible to assess whether and how the sales negotiations might have been influenced in the context of the Nazi persecution of Jewish citizens.

- 9 From the history of the house Pariser Platz 1 and the neighboring Brandenburg Gate. Lecture given by Dr. Schmölder, member of the Board of Management of the Rheinische Hypothekenbank at the inauguration ceremony on January 23, 1937; HAC, S6/Berlin Liaison Office.
- 10 10 Ebd.
- 11 Herbert Wolf, 125 Jahre RHEINHYP. Festschrift zum 125jährigen Jubiläum der RHEINHYP Rheinischen Hypothekenbank AG, Frankfurt am Main 1996, S. 32 f.; ferner allgemein Oliver Redenius, Strukturwandel und Konzentrationsprozesse im deutschen Hypothekenbankwesen, Diss., Frankfurt am Main 2009.
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  Letter from the Rheinische Hypothekenbank dated 05.05.1954; HAC, 408/1.
- 14 See https://de.wikipedia.org/wiki/Josef\_Paul\_Kleihues (call off 23.10.2019).
- 15 Die Neuen Architekturführer No. 17, p. 14.
- 16 Ibid., pp. 14 and 18.
- 17 Ibid., p. 24 f.
- 18 Ibid., p. 20.

#### **Author Profile**

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### Deutsche Bundesbank: Regional office in Hesse

#### Anja Hägebarth & Horst Mürell

pproaching from Taunusanlage, visitors to the Bundesbank's Frankfurt Regional Office somewhat unexpectedly encounter an interesting ensemble of buildings grouped around an inner courtyard. These are a former branch of the Reichsbank dating back to the 1920s, two 19th century villas and a post-modern office building that is outstanding for its architectural quality and the works of art that are integrated into the building. Located at the heart of Frankfurt's financial district, the Regional Office in Hesse performs important regional central bank services and monitors credit institutions throughout the state of Hesse. Another part of the ensemble is a Bundesbank branch; this is where cash deliveries are critically checked for authenticity and further usability before being returned to circulation. This new building was planned in the early 1980s to perform these different tasks. The specifications addressed to the submitting architects required them to design 'a functional yet beautiful building which is not intimidating, cold or snobbish and is attractive to work in'. In parallel with the architectural planning, a concept was developed for the art that would be integrated into the building, based on the chain of association that reads: 'Frankfurt - Goethe - Money'.

In a publication to mark the opening of the new building in 1988, Dr Alfred Härtl, President of the Land Central Bank, as it was then called, wrote, 'All of this blends together in the second part of Goethe's famous tragedy Faust. In Act One, Goethe has Mephistopheles make paper money for the cashstrapped emperor. What is more, no German-language drama holds such depth of thought or beauty of imagery.' Dr Härtl went on to write that, 'All the art we have had created for the new building is intended to encourage contemplation about mankind, the human spirit and nature, not only as portrayed by Goethe in the 18th century but also in terms of our world today.'



Regional office in Hesse, Taunusanlage, Frankfurt am Main, exterior façade of the new building

#### Architecture and art

The Bundesbank's Regional Office in Hesse is located between Frankfurt's railway station district and downtown Frankfurt. After the Second World War, this spot was home first to the Bundesbank predecessor, the Bank Deutscher Länder, then to the Bundesbank's headquarters. Today, visitors will find an ensemble of four buildings here: the former branch of the Reichsbank of 1929–32 – which is a listed building, a post-modern office building and two villas from the 19th century.

The villas and the historic façade of the former Reichsbank building are visible from the street. Behind these buildings a semi-public square, Taunusplatz, affords a view of the main office building. This new building, into which the Bank moved in 1988 and designed jointly by Jourdan, Müller, Albrecht and Berghof, Landes, Rang, is an award-winning example of outstanding architecture. True to the post-modern architectural concept that emerged in the 1980s, the architects draw on the repertoire of architectural history to cite elements ranging from the Renaissance to Art Nouveau which they combine, at both a general and a detailed level, to create a unique formal language. The design is based on clearly defined lines and axes, symmetric structures and carefully chosen geometric forms.

Whereas most of the commercial banks that dominate Frankfurt's skyline take the form of high-rise buildings, the Bundesbank opted instead for a low-rise construction with an arched glass roof. The ground plan references the salient features of typical urban architecture: along both sides of a roofed 'street', eight 'houses' are positioned which in turn enclose a total of six inner garden courtyards. Gables, façade recesses and arcade openings take their cue from structures in the adjacent railway station district. The outer façade has a light sandstone facing and features brass-cased windows and differently shaped glass oriels, presenting a lively interplay of materiality and transparency.





A view of the interior of the central hall with the arched roof

The four buildings of the regional office in Hesse: the old buildings in the foreground, with the former Reichsbank's Frankfurt head branch (middle) flanked by the two villas and with the new building behind it

Inside, the heart of the building is the long, three-storey-high hall with an arched double layer glass roof. Visually, this hall is reminiscent of early shopping arcades and railway stations. Bathed in light and dotted with tables and chairs as well as indoor plants, it offers space to sit down and talk or relax. The Bank's staff and visitors can access the individual 'houses' behind the galleries on either side of the hall via a broad stairway and connecting bridges.

Inside the hall, the sandstone casing in front of the arcades evokes the façade. The openings to the gallery on the third storey have alternating shapes: rectangular with metal arcs spanning them, and geometrically tiered. In between, eighteen large reproductions of gold and silver coins from the former territories of the present-day state of Hesse and the city of Frankfurt have been inserted into the wall surface reminders of Hesse's history and its mints, and the importance of the free imperial city of Frankfurt.

The arcade openings are also highly detailed, and underline the spatial impact of the interior façade, as do the walls behind the galleries, which are finished in contrasting light-green and red-brown stucco lustro. The supports have angular cladding and are referenced by blue and green mock supports with brass trimmings. Their capitals are matched, yet feature different brass embellishments, decorative drilled holes and colour elements. The floor covering, interspersed with strips of light-coloured marble and blue and green areas of tiles, serves to emphasise the layout of the hall.

The new building is not alone in displaying a variety of high-quality materials expertly fashioned by skilful and intricate workmanship: during the construction phase, renovation work was also carried out on the neoclassical Reichsbank branch building and on one of the historic villas. Thus, references may be discovered here, too. The architects' twin aim was to make each individual building a unique design in

contemporary style while simultaneously interconnecting the exteriors and interiors of all three buildings through stylistic cross-allusions.

At the suggestion of Professor Adolf Hüttl, the Vice-President of the former Land Central Bank in Hesse, the artistic features in the building's interior adhere to an overall concept. Following the classical model, the composition here comprises sculptures, paintings, mosaics and a water basin, each sharing a common theme: 'Frankfurt - Goethe - Money'. For Frankfurt, where Johann Wolfgang von Goethe was born in 1749, was a leading banking centre even then. Thus, it is probably no coincidence that, in Faust, Goethe's most important drama, the creation of paper money is one of the key scenes. On the other hand, one of a central bank's tasks is to bring notes and coins into circulation and control the money creation activity of banks.

Four artists were commissioned to depict scenes from Faust Part Two, which



Entrance rotunda with paintings: Siegfried Rischar, 'The creation of paper money', 1987, oil on canvas

deals with issues such as the importance of the monetary system in the state, the creation of paper money and the calamitous consequences of uncontrolled growth in money supply. For their partly room-related installations, Horst Gläsker, Siegfried Rischar, Karl-Henning Seemann and Willi Schmidt portrayed their own individual take on these issues. A freestanding, bifurcated staircase of sandstone leads up into the three-storey-hall. The Bank's decision-makers chose to place the marble statue 'Helen' by the sculptor Willi Schmidt at the first stair head. Their humorous intention was probably to make staff members passing the voluptuous Helen on the way to their desks experience a sensation akin to the 'strength that leads to keen activity' that Faust felt on meeting the heroine.

On the walls at either side of the spacious entrance rotunda there are two painted friezes, each 13 metres in length, by Siegfried Rischar. Goethe's drama inspired Rischar's motifs in the eight panels that portray the 'Creation of paper money'. However, the artist deploys his own pictorial language, adding fantasy elements to figures in the tragedy.

The hall to the left of the entrance rotunda contains cashiers' desks and is also open to the public. Here we see two pairs of



Horst Gläsker, 'Wall and water basin', 1985–87, mosaic © VG Bild-Kunst, Bonn 2020

The central hall: a detail of the interior façade

bronze figures by Karl-Henning Seemann, which represent two scenes from Faust Part Two. In one, Mephistopheles the devil, disguised as a fool, persuades the emperor to introduce paper money; the other shows Pluto, the god of wealth, with one of the women from the populace voicing her criticism. Seemann models his larger-thanlife-sized sculptures closely on Goethe's text, while at the same time taking the proportions of the architectural surroundings into consideration.

There is more artwork with motifs from Goethe's Faust on the end wall – which is just over five meters high – of the roofed inner courtyard. Here, Horst Gläsker created a colourful mosaic comprising 29 fan-shaped ginkgo tree-leaves with various animals, people and hybrid creatures from Greek mythology. The water basin in

#### GERMANY



Staircase with statue: Willi Schmidt, 'Helen', 1987, marble

Historischer Saal (historical room)



Statues in the hall containing the cashiers' desks: Karl-Henning Seemann, 'Mephistopheles persuades the Emperor', 1987, bronze © VG Bild-Kunst, Bonn 2020



Looking up at the glass ceiling in the central hall of the new building





Looking into one of the six inner courtyards

Notenbanksaal (conference room) with replica lamps and furniture

front of this work shows, outlined in gold mosaic tiles, some ancient Greek and Roman gods and demi-gods, such as Neptune with his team of horses, Leda in the swan's embrace, and Nereid, who falls in love with Chiron.

The building of the former Reichsbank branch still contains the Notenbanksaal, the conference room in which the Central Bank Council, the policy-making body of the Bank Deutscher Länder, convened between 1948 and 1957. At a massive table in this stark and sober room, the policy course was plotted by which the D-Mark became a stable currency that was cherished at home and respected abroad. Under the Bundesbank Act of 26 July 1957, the Bank Deutscher Länder was replaced by the Deutsche Bundesbank. The Bundesbank continued to use this conference room for its own Central Bank Council meetings until it relocated its headquarters to the north-west of Frankfurt in 1972. The furnishings of the old conference room (Notenbanksaal) have been preserved in honour of the historical significance of this room to the German monetary system.

By contrast, the design of the Historischer Saal or historical room is in keeping with the late 1920s, when the former Reichsbank building was planned and constructed. On the walls, geometric areas of blue, yellow, red and grey reflect Constructivism, an art movement of that time, and the Concrete Art of Theo von Doesburg. The lamps and furniture also date from that period or are faithfully reconstructed replicas.

#### **Author Profiles**

Anja Hägebarth is the assistant curator of the Deutsche Bundesbank art collection. She graduated in art history and economics and has been working for Deutsche Bundesbank since 2013.

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Photos: Waltraud Krase, Wolfgang Günzel. © 2020 Deutsche Bundesbank, © Abbildungen bei Siegfried-Rischar-Stiftung, Nachlass Willi Schmidt und VG Bild-Kunst, Bonn 2020

### KfW Group Westarkade: An energy efficient office building

#### **Nicolas Heuer**

t first sight, with a height of 56 meters the Westarkade ('Western Arcade') does not seem very significant among the skyscrapers of Frankfurt. However, what makes this office building (which was finished in 2010) so special is the way its builder, architects, and energy efficiency specialists have made it an internationally renowned example of a 'green' high-rise building - and at the same time, it reflects KfW's commitment to sustainability. The KfW Group is involved in environmental and climate protection as one of the largest national promotional banks worldwide. The criteria by which the KfW aligns its assistance are sustainability, energy efficiency, and trend-setting. The new building had to comply with all of them.

The new office building became necessary due to increasing staff numbers at the KfW's headquarters in Frankfurt am Main, and thus the so-called 'KfW Campus' in Bockenheimer Landstrasse was extended. Since the KfW moved into their own first office tower, the Haupthaus ('Main building'), in 1968, the campus has grown to an ensemble of eight buildings. The Westarkade today is located where the former depot of the Deutsche Bibliothek once stood, adjacent to Zeppelinstrasse. It is a key element of the campus.

The new building was supposed to fulfil three essential requirements: to provide enough space for up to 700 employees in one central place; to be integrated into the already existing buildings and the opening of the Palmengarten botanic park in an aesthetically appealing way; and to be as energy-efficient as possible. The architectural office Sauerbruch Hutton from Berlin won the open call for bids in 2004 and, subsequently, was entrusted with this task. In 2006, the building permit was given; in May 2007, the foundation stone was laid; in June 2008, the roofing ceremony took place, and in May 2010, the building was (officially) handed over to the KfW.



KfW Headquarters Frankfurt, exterior view West Arcade. © KfW Photo Archive / Rüdiger Nehmzow

The Westarkade now completes the west side of the campus. Together with the Nordarkade and the Haupthaus, it forms an atrium, which is attached to the Palmengarten, creating an enlarged green space. With the ambition to fit perfectly into this specific urban area and at the same time to meet the highest ecological standards, the building process had to consider demanding requirements in terms of architecture and building technology.



 $\it KfW \ Headquarters \ Frankfurt, new \ building \ West \ Arcade. \ \odot \ KfW \ Photo \ Archive \ / \ Carsten \ Costard$ 



KfW Headquarters Frankfurt, exterior shot, buildings from r. to l.: West Arcade, North Arcade, main building (in the background), South Arcade, Senckenberganlage. © KfW Photo Archive / Rüdiger Nehmzow



KfW Headquarters Frankfurt, new building West Arcade. © KfW-2490: KfW Photo Archive / Carsten Costard



KfW Headquarters Frankfurt, exterior view West Arcade. © KfW Photo Archive / Rüdiger Nehmzow



KfW Headquarters Frankfurt, ventilation shaft West Arcade. © KfW Photo Archive / Holger Peters

#### Profile

The base of the Westarkade comprises three floors in the south and four floors in the north, which extends the base of the existing Nordarkade along the road. A tower of fourteen storeys rises from this foundation. It is a tower whose irregular ground plan reveals a variation of curves and corners: a point towards the road and a long, broad axis that stretches towards the centre of the entire campus, ending in a point on one side and in a curve on the other side. The effect of this is that the profile of the building changes with the observer's point of view: from one angle the Westarkade tower shows a broad front and from another angle, it is a narrow facade.

This quite remarkable outline reflects the aim of fulfilling several challenging requirements all at once. First of all, the new building is supposed to blend in with the existing buildings to form an overall ensemble but at the same time it must not interfere with the daylight and views of the other buildings. In order to avoid unnecessary loss of energy due to strong winds on the facade, the prevailing wind direction was taken into consideration in the building's design. Moreover, the exchange of air between the city and the Palmengarten, which was to be disturbed as little as possible, was also considered.

#### Colouring

Not only the outline of the building changes with the point of view, coloured glass has been inserted in the narrow window sections throughout the entire sawtooth façade. Consequently, the intensity of colour changes from pale to strong depending on the angle. The different shades of colour enliven the façade even more.

The firm Sauerbruch Hutton selected the colours green, red, and blue, so that each front would not only harmonise its surrounding area but would also create a smooth transition between the inside and the outside. Therefore, the coloured glass of the northern front facing the park reflects the green landscape in various shades of green. The western front with red glass mirrors the neighbouring buildings of brick, whereas the southern and eastern front with blue glass harmonise with the colour of the main buildings.

Remarkably, not only the façade with its varying colours merges with the outside scenery. The transition begins inside the building already, such as in the foyer in which the greenery from the adjoining atrium is reflected in the green pillars.

### Façade: ventilation, insulation, and sun protection

However, what makes this building a real model for high-rises is its double-layered façade with its special features in regard to energy efficiency. First of all, it serves as noise insulation. Also, because of the wind-pressurised front, which begins at the height of the fourth floor, the instalment of sunshades on the inside of the façade is unnecessary. Irrespective of the height, it allows the individual regulation of fresh air. As a matter of fact, in comparison with other double façades, the façade of the Westarkade optimises the handling of ventilation as well as minimising energy loss in winter and avoiding great heat in summer.

For the design of the façade prevailing wind patterns and aerodynamics were taken into consideration. So, on the one hand, the wind flowing past the building may be used for the supply of fresh air, but on the other hand, the front is to be as little resistant as possible to the wind. The variations of wind and temperature between the facade exposed to the wind and the façade facing away from the wind produce a low pressure at the respective façade. This results in an exchange of air between them and causes a permanent flow of air past and around the building.

A complex control system uses the air that is flowing past the building to create a slight overpressure in the space between the two layers of the façade. At the same time, the system avoids allowing a high wind speed to be generated in the gap. In this way the offices are constantly supplied with fresh air whose temperature is moderated in the space between the facades. As soon as outside temperatures fall below 10 degrees Celsius or rise above 24 degrees Celsius, depending on the season, fresh air is supplied according to different procedures. Fortunately, the Palmengarten, which is located adjacent to the campus of the KfW, provides the building with good quality air. This is channelled to the offices. Depending on the temperatures outside, in winter, it is pre-warmed and in summer, it is cooled by a ground heat exchanger. This is possible as the temperatures of the ground are guite steady throughout the year. The air is removed again via low-noise extractors and central shafts.

### Light, ground heat exchanger, and thermo-active components

In terms of lighting technology, the building of the Westarkade reveals a coherent overall energy concept, utilising thermo-active components and the use of geothermal energy. Motion sensors in the corridors and presence sensors in the offices make sure that the lights are switched on as soon as somebody approaches or that they are automatically switched off when there is no one left in the office. Light sensors adapt the intensity of light to the daylight.

The concrete of the building serves as storage mass: there are heating, and cooling coils embedded into the concrete slabs. They create slightly pre-warmed or precooled water and thereby slow down the process of the offices becoming cold (in winter) or hot (in summer) too quickly. Also, the heat generated from the computing centre is used for pre-warming.

#### Conclusion

In 2011, the Westarkade won the Best Tall Building Worldwide Award as well as the Best Tall Building Europe Award, which the Council on Tall Buildings and Urban Habitat (CTBUH) award every year. Being one of the most energy-efficient office buildings (energy consumption: 98 kWh/square meter) in the world, the Westarkade confirms that its builder, architects, and planners succeeded in their aim to create a building, which unites aesthetics and energy-efficiency. The Westarkade is the proof that sustainable and responsible construction is indeed compatible with aesthetical claims.

#### **Author Profile**

Nicolas Heuer has been Group Archivist of KfW Group for five years. He graduated as a historian and political scientist in 2013 and worked in the public sector before joining KfW.

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# Athenian neoclassical residence in the 19th century: A photography collection

#### Antonopoulou Chrysalena

n 1998, National Bank of Greece merged through absorption with its subsidiary National Mortgage Bank of Greece S.A., formed as a result of the merger of two former subsidiaries National Mortgage Bank and National Housing Bank of Greece S.A. National Mortgage Bank was established in 1927 to provide mortgage lending services to both public and private sector clients, with assets and support from the National Bank of Greece. For the next few decades, the new bank undertook the responsibility of facilitating mortgage lending, playing an especially significant role during the post-WWII reconstruction period in Greece.

It was in 2007 that the accession of the National Mortgage Bank's archives by the Historical Archive of the National Bank of Greece took place. Among them, stored in yellow cardboard boxes and perfectly arranged, was a collection of 3,907 colour photographs under the title 'Athenian Neoclassical Residence, 19th century'. Three printed catalogues with addresses were also found.

Commissioned by the National Mortgage Bank, a team of architects worked together with photographers and a designer, to form this collection of great historical interest. The team managed to locate, catalogue and photograph residential buildings in the neoclassical style from nineteen districts of Athens, covering the historical center of the city and its surrounding territories. The printed photographs were organized in eleven groups and each item bore a note with the exact address of the building it depicted. In most cases, more than one photographs were taken of a single building, to cover different aspects or even details, such as door handles, metal railings or other decorative elements.

Neoclassical architecture became dominant in the Modern Greek state after its



Plaka district



Plaka district



Plaka district



Vathi Square

establishment in 1830. Influenced by European classicism, nineteenth century urban architecture in Athens presented a style born in ancient Greece, exported to Europe and reintroduced in the modern city, expressing changes in the moral and aesthetic values of society. The work of famous European architects, such as Eduard Schaubert, Ernst Ziller, Leo von Klenze, Friedrich von Gärtner, Hans Christian Hansen and Theophilus Hansen, together with that of Stamatios Kleanthis, Lysandros Kaftantzoglou and other Greek architects who had studied in Europe, played a key role in the formation of the new style. Greek neoclassical architecture soon obtained its own character and uniqueness. Adjusting to the morphology of the Mediterranean, but also taking advantage of the use of Greek marble, the new style was characterized by simplicity and detailed beauty and was to be applied to large scale public buildings, as well as smaller scale residential ones across the country.

Nearly two centuries later Athens has experienced massive transformations due to historical events and population growth. It has become a modern European capital, where different modes of cultural and architectural expression coexist, relating to different periods of its long history. What happened to the neoclassical buildings presented here? Did they all survive until today? Probably not. How many of them have maintained their unique characteristics? Have they been properly conserved? The systematic creation of this rich collection of photographs provides us with a rather scarce source of information on historical Athenian urban topography. It gives us a thorough visual outline of what is known today as Athenian neoclassicism when it comes to residential construction.

Further study of the National Mortgage Bank's archives will possibly give us additional insight on how this project served the bank's aims and perhaps inform us about the stories of those buildings – stories just like those of their inhabitants and even that of the city itself.

#### **Author Profile**

Chrysalena Antonopoulou was born in 1983 in Athens, Greece. She studied Economics and holds an MSc in Finance and Banking. She started working for the National Bank of Greece in 2006. In September 2010 she became a member of the Department for Archive Management of the NBG Historical Archive and since October 2017 she is Head of the Photographic Archive Service.

All photographs belong to the collection of the Historical Archive of the National Bank of Greece.







Koukaki district







Details of neoclassical buildings in Athens





Entrance of a residence with clear neoclassical elements

Makriyianni district



Details of a neoclassical residence



Detail of a residence



Detail of a residence in Plaka district



Makriyianni district





Koukaki district





*View of stairs and the inner yard of a neoclassical residence in Athens* 



Detail of a residence



View of the inner yard of a neoclassical residence in Athens

# Dutch functionalism in the tropics: The factory of the Netherlands Trading Society

#### Jaap-Jan Mobron

oday's ABN AMRO Bank is mainly a Dutch business. A dozen years ago the bank could still boast a worldwide network, with roots sometimes dating back nearly two centuries. Especially in Indonesia, formerly known as the Dutch East Indies, the bank's architectural heritage can be found all over the archipelago. Prominent among these is its former Asian head office in Jakarta, which stands proud to this day. It is a monument to Dutch functionalism in the tropics.

One of the oldest and most prestigious predecessors of ABN AMRO is Netherlands Trading Society (Nederlandsche Handel-Maatschappij) or NTS. The company was founded on 29 March 1824 on the initiative of the Dutch monarch, Willem I. It was set up as a general import and export company with the principal purpose of stimulating the nation's economy, particularly through trade with the Dutch East Indies. Although it was not officially a successor to the Dutch East Indies Company or VOC, the NTS certainly continued many of the activities of its famous predecessor. From 1830 to 1870 the NTS served as banker, commissioner and carrier to the Dutch state. It was responsible for storing, selling and shipping colonial products such as coffee, tea, sugar and spices that were collected in kind as a form of taxation by the state. Because of the enormous distance that separated the East Indies and the Netherlands, the NTS set up a complete administrative hierarchy to run the colonial operation. This was based in Batavia (now: Jakarta) at what was known as the Factory (Factorij), following its establishment on 27 February 1826. The name Factorij - in imitation of the trading posts of the VOC which were called factories - was given to both the institution and organisation itself as well as the actual building in which it was housed.



The spacious and airy banking hall on the ground floor in 1933, shortly after opening (copyright: ABN AMRO Art & Heritage)

As the Dutch government's economic policies changed in the late 1800s, so too had the NTS. It concentrated increasingly on banking and opening new branches throughout Asia, far beyond the East Indies. Yet, the bank still remained under the direction of the Factory. Since East Asia was practically the NTS's only area of business until well into the twentieth century, the Factory, as the company's Asian headquarters, was involved in almost all its transactions and operations. It was only with the rise of the NTS's banking business in the Netherlands in the course of the twentieth century that this emphasis began to shift, while Asian business continued to remain important for many years. This also applies to the so-called plantation business of the Factory which consisted of a large clientele of plantation owners as well as sugar-, tea-, and coffee-plantations owned by the Factory itself, mainly as a result of bankruptcies that occurred frequently in times of agricultural crisis in the Dutch East Indies.

Following the German occupation of the Netherlands in May 1940, the NTS moved its head office to Batavia. Two years later, when the Japanese occupied the Dutch East Indies, the company officially moved to Paramaribo, the capital of Suriname and Holland's second major colony. All the NTS's East Indies offices were closed for the duration of the war and the company's business came to a virtual standstill. The following period of decolonisation increased the difficulty of Dutch company operations in Indonesia, eventually making them impossible. Then in May 1959, the NTS's Indonesian cultivation company was nationalised, followed in December 1960 by the nationalisation of the Factory and all the agencies under its control. Not long after this, the NTS merged with Dutch rival Twentsche Bank to form Algemene Bank Nederland or ABN, which, in 1991, merged to become ABN AMRO Bank. Meanwhile, the NTS's Indonesian banking business was taken over by an Indonesian state-owned bank which, after changing its



The Factorij in 2004, transformed into Museum Bank Mandiri (copyright Bank Mandiri)



Architect Cees van de Linde ca. 1930 (copyright: ABN AMRO Art & Heritage)

name several times, merged in 1999 with three other banks – two of which were also former nationalized predecessors of ABN AMRO Bank – to become today's Bank Mandiri, Indonesia's largest bank.

#### Old design for a new building

The building in which the Factory ended its days in 1960 is not where the company started operating in 1826. For over a century it operated from the neighbouring Kali Besar, Batavia's old commercial centre. It occupied several addresses there before settling in Kali Besar East number 26, Jl. Teh and south of Jl. Kunir, later renamed Factorijstraat. Like many other commercial buildings along this canal at the time, the NTS building consisted of a wooden top floor, projecting over the pavement, and standing on slender iron posts. Over the years adjacent buildings were bought, demolished and rebuilt, which was necessary for expansion but also a necessary means of minimising fire hazard and the threat of white ants. By the early 1900s it was clear that drastic renovation of the old building or a completely new building was needed. Continuing decay, which is typical to the tropics, as well as a growing need for space due to the Factory's increased focus on banking, created a demand for facilities offering presentable cash counters and fireproof safe deposits.

In 1921, a strategic location became available on Stationsplein, today's Pintu

Besar Utara, which is located behind Kali Besar South. It lies opposite the city's central train station near the offices of other colonial banks as well as directly beside the head office of Javasche Bank or the central bank of the Dutch East Indies (now known as Bank Indonesia). The Factory invited three leading East Indies architectural agencies to submit designs for the new building in a limited competitive tender. Although the architects were free to make their own suggestions regarding style, the building had to convey what was termed 'a respectable, monumental air for the bank building as a whole, and especially for its public areas'1. At the same time, the list of requirements included an efficient and simple interior layout, ample provision of light and fresh air and every possible modern comfort. In addition, it was emphasised that the building should be designed to accommodate future growth, so that the Factory staff should be allocated fifty per cent more space than at the old building. This was hardly a surprise given the chronic lack of space at the old Factory building. Each of the three submissions was designed in a historical revival style that referred back to the West European architecture of the preceding centuries, particularly the Baroque and Classical periods. This was a popular genre in the commercial world of the East Indies and in fact

National Archives of the Netherlands (The Hague), Archives of Nederlandsche Handel-Maatschappij (Netherlands Trading Society), inv. nr. 2956 (letter 22-03-1922).
## **INDONESIA**



View of the court yard from the ground floor (copyright: ABN AMRO Art & Heritage)

Galleries ensured both natural ventilation and protection from the sun (copyright: ABN AMRO Art & Heritage)

dominated its architecture well into the 20th century. These were modern constructions built with reinforced concrete and the latest technical innovations hidden behind historical façades of columns or pilasters, housing prominent roofs with domes or towers and plenty of sculptural decoration. Several NTS-buildings were designed in this style, such as their offices in Bandung and Weltevreden (today's Menteng district of Jakarta). However, the construction then underway of the new NTS head office building in Amsterdam was already straining the company's resources. As a result, the construction plans were shelved.

#### New design for a new building

Six years later, in the spring of 1928, circumstances had sufficiently changed for the NTS Amsterdam head office to give the go-ahead for a new Factory building. This time there was no question of a competitive tender. It was decided to directly commission Kees van de Linde (1886-1941), an architect who had already made an excellent impression on management in the Netherlands. Van de Linde had worked for several years as office manager under the famous Dutch architect Karel de Bazel (1869-1923), who designed the NTS's new head office building, when the latter suddenly died in 1923. After De Bazel's death, Van de Linde played a key role in the completion of the building in 1926. As Van de Linde had no experience in construction in the Dutch East Indies, he was assisted by Maurits Tideman (1888-1969), who had worked for Batavia's department of public works.

The wide-ranging list of requirements for the Factory was based on those of 1921. In addition, as in 1921, the design had to cater for a potential fifty per cent expansion of the current staff level of 186 employees, as well as a hermetic separation of public areas and those reserved for personnel only. However, top priority was given to adaptations for the local climate. With an average temperature of around 30 degrees centigrade and an average humidity of over 83 per cent, Batavia was not the most pleasant environment in which to work in the age before air-conditioning, especially for European employees. After some local research, the so-called open system - with deep, open galleries surrounding the building and floors of around six metres in height that had been used at Javasche Bank - emerged as the preferred solution. A continuous double façade with galleries would ensure both natural ventilation and protection from the sun. At the same time, it was decided to orient the building on an east-west axis so that the tropical midday sun could be avoided. The ventilation system used at the NTS's head office in Amsterdam was adapted to Batavia: double floors with a gap between a supporting under floor and an actual surface



The gate in the main entrance allowed for extra ventilation throughout the banking hall. (copyright: ABN AMRO Art & History)

floor, which comprised a system of ventilation shafts, as well as channels for various cables and wires. In this way, as Van de Linde commented, he hoped 'to create a gentle, not unpleasant atmosphere in harmony with nature by using a system to allow air to pass in and out'<sup>2</sup>.

The general layout and plan of the Factory building that was eventually realised was in many respects based on one of the designs submitted in 1921. It comprised a square ground plan around a rectangular courtyard, allowing air to pass right through the entire building with a continuous double façade of open galleries and a huge public hall as wide as the façade.

### Architectural style

There is hardly any reference to architectural style in the list of conditions and requirements for the Factory's new premises. While evidently being very much aware of the prestige attached to the buildings that its neighbours and competitors had constructed a few years earlier, the architectural style that was chosen by the NTS stood in marked contrast. Successive drawings showed Van de Linde gradually abandoning the revival style of the earlier designs and radically transforming the building's appearance. An aesthetic decision was taken to replace the conventional pavilion roof with a flat surface once it was realised that there were no practical objections. This was a crucial moment in the design process, since a change in the shape of the roof resulted in a fundamentally distinct and essentially more modern building with a completely different character. All the ornaments, details and conventional elements of the earlier designs vanished one by one in Van de Linde's subsequent sketches. The line and shape of the design became increasingly clinical until it consisted almost entirely of plain walls and straight, square lines, based on the principles of the Functionalism style, also known in Dutch as Nieuwe Zakelijkheid or the Nieuwe Bouwen. This style was particularly popular in the period 1920-1940 and was characterized by a concern with light, air, hygiene

and by a strictly functional use of materials and technology. Functionalism combined a strong aversion for ornamentation on a building with a penchant for the colour white and for right angles and straight lines in its designs, resulting in mostly flat roofs and façade, in glass, steel and reinforced concrete. By choosing the latest architectural style, the Netherlands Trading Society, which naturally had the final say, was making a definite statement: it was dynamic, efficient and modern. The highly traditional building in the historical style that the Javasche Bank erected four years later shows how innovative the NTS's choice was.

The Amsterdam head office was a major inspiration for Van de Linde. It is in the interior especially that the two buildings appear surprisingly alike: particularly the bare concrete columns painted white; the profusion of colourful Venetian glass floor tiles with their meandering patterns; and the long, thin and vertical windows with their stainedglass designs in the central stairwell. The Netherlands Trading Society deliberately tried to create an architectural link between the Factory and the head office in Amsterdam by adopting recognisable elements utilised in the conditions of the East Indies. This particular corporate style was also visible in the NTS branch at Medan on Sumatra, which was also designed Van de Linde around the same time. This resulted in a virtual copy of the Factory. Though half the Factory's size, this NTS branch was designed in the exact same style and with an identical interior design.

As was the case at the bank's Amsterdam head office, the Factory's furnishings were specially designed. The robust, angular design of the remaining original desks, cupboards, chairs, stools, lamps and panelling reveal De Bazel's influence, who was the designer of the furniture in Amsterdam.

At the same time, the architect was also guided by the practical demands of his client. In addition to requirements stemming from the nature of the company's business, adaptations to the tropical climate had a major impact on the style of the building's design, not least its colour. The walls, painted with white mineral paint, reflected the sun, while the dark socle gave protection against the grime of the street. The gallery columns were included to provide vertical features while the double floors with their

<sup>2 &#</sup>x27;Nederlandsche Handelmaatschappij N.V. Amsterdam. Bankgebouw 'Factory' Batavia', in: Bouwkundig Weekblad Architectura. Orgaan van de Maatschappij tot Bevordering der Bouwkunst, Bond van Nederlandsche Architecten en het Genootschap Architectura et Amicitia, nr. 41, 10-10-1931, p. 370.

concealed air ducts emphasised the horizontal effect. This resulted in an interplay of open, vertical façade sections and closed horizontal sections. The decision to power the ventilation system with engines located on the roof top was 'gratefully' accepted, as the architect remarked, as it provided an 'architecturally functional accent to the building's silhouette'.<sup>3</sup>

## The Factory according to function

More than four years after the start of the construction work, the architect could finally and formally hand the building over to the board of the Factory on 14 January 1933. Shortly thereafter, the old building on Kali Besar was demolished and the land sold off. Although it was far larger than the old Factory, the new building was soon filled to capacity. The division and layout of the building was strictly functional and based on the Factory's various tasks. Each of the four storeys had its own principal function: in the basement safes including securities safes were kept. Further, a box safe as well as safe deposit facilities with two hundred boxes and so-called cutting rooms in which customers could deposit, take out or examine their valuable possessions were available. Three metres above ground-level and accessed by a six-metre-wide entrance stairway, the ground floor was dominated by the public hall and the cash counter. Many of the offices there were separated by walls that did not reach the ceiling, thus allowing the air to circulate. On the first floor the Factory had its state rooms and board rooms, which could be accessed via a majestic flight of stairs. The furnishings reinforced the imposing effect of the rooms. These included numerous stone and colourful Venetian glass tiles. The stairwell was lit by five vertical, 9-metre tall stained-glass windows. As in Amsterdam, the director's offices formed a so-called enfilade: a series of rooms whose doors opened along a single axis allowing easy communication between the directors. Their offices were furnished with every convenience, including a wardrobe, a bathroom with a shower and water basin (mandiebak). In the corridor each room had signal lights to indicate whether it was occupied or to call for a member of staff. Besides these imposing rooms the first floor also



Ground floor plan April 1929 (copyright: ABN AMRO Art & Heritage)

housed an administrative section with a typing pool. These rooms were furnished with far less luxury. The entire south wing was devoted to plantation affairs. Finally, the top floor was reserved principally for the storage of archives from the Factory's various departments.

### New use

The Factory remained in use as a bank office for Bank Mandiri until 2004. As in so many other cities throughout the world, the historic commercial centre of Jakarta was abandoned by the larger companies for the more spacious and easily accessible suburbs. The fact that the Factory could remain a working bank for almost three quarters of a century without any major adaptations being necessary, is a tribute to its design. Today the Factory stands as an impressive example of banking architecture in the tropics, indeed as a highlight of pre-war colonial architecture and as a monument to the architect and his team. It is therefore fitting that Bank Mandiri assigned a new function to the Factory building as its corporate museum. It is in fact the building itself which is the museum's main asset. Completely renovated and open to the public, the impressive building can be admired to this day in its former glory. It has been meticulously recreated by the museum, down to the last details including the furniture. It is well worth a visit.

#### **Author Profile**

Jaap-Jan Mobron is a historian and art historian who has been affiliated with ABN AMRO Art & Heritage department since 1993. As well as being responsible for the department's academic, popular and online publications, his activities include arranging exhibitions and tours on aspects of banking history.

<sup>3 &#</sup>x27;Nederlandsche Handelmaatschappij N.V. Amsterdam. Bankgebouw 'Factory' Batavia', in: Bouwkundig Weekblad Architectura, nr. 41, p. 370.

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One of the three ventilation towers giving the building a distinguishing silhouette (copyright: ABN AMRO Art & Heritage)



The bathroom with water bassin or mandi, adjoining one of the director's offices (copyright Bank Mandiri. Photographer: Sri Sadono)



The passageway connecting one of the director's offices with the exterior gallery (copyright: ABN AMRO Art & Heritage)

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# BNP Paribas Asia Pacific campus

#### Christiane de Fleurieu

he year 2018 marked the 50th anniversary of BNP Paribas' presence in Singapore, where over 2,000 employees work for the bank. The foundation of the first representative office by BNP in 1968 was already a key element to strengthen the bank presence in Asia Pacific, where it looks back at an uninterrupted presence since 1860. That year, its ancestor bank, Comptoir national d'escompte de Paris, opened its first foreign branches in China (Shanghai) and India (Calcutta and Bombay). Nowadays, Singapore - the Lion City is the home of BNP Paribas' regional hub for South East Asia.

In Asia Pacific, BNP Paribas is one of the best-positioned international financial institutions currently with over 15,000 employees and a wide range of businesses spanning 14 markets. Being a responsible bank, BNP Paribas took its banking role one step further for the good of society when it inaugurated in Singapore its first ever training campus outside France, on 7 March 2014; a strong demonstration of the Group's sustainable growth and people strategy in some of the most exciting markets in the world.

A stone's throw away from Changi International Airport, BNP Paribas' Asia Pacific Campus is located at 35 Hendon Road on the eastern sector of the island, known as Changi. It is a landmark site of about 14,000 sqm, which existing two blocks, 34 and 35, of three-storey classic colonial style building are deeply riddled with many reminders of Singapore's past, as they were part of the Kitchener Barracks, constructed by the British Army Forces around 1930s and left empty since the late 1990s. The Campus incorporates the whole plot with the two conservation buildings redeveloped into a state-of-the-art training and conferencing facility, with the support of the Singapore Government.

This project underlines BNP Paribas' commitment to both Singapore and the Asia Pacific region. It is indeed intended to enhance employee and talent management



Map of Changi historic area 1942-2002. (remembersingapore.org – Photo credit: Karl Hack, Kevin Blackburn)

Changi Tree 1936

Photo Credit: George T. Llouch The famous Changi tree with a height of 76 meters,

The famous Changi free with a height of 76 meters, in 1936. As it marked the eastern approach to the Straits of Johore, the British army blew its top off in February 1942 to prevent the Japanese artillery from using it as a ranging point during World War II. A new Changi tree, Chengai Belanocarpus, was planted by the Singapore Tourism Board in February 2001. (remembersingapore.org – Photo credit: George T. Crouch)

practices, and nurture more locals for career opportunities in the fast growing financial industry, as Asia tries to move away from its historical reliance on foreign hires. It is, however, also a unique tribute to those who underwent the periods of Singapore's history, which unfolded year after year at Changi and happened here within the site of the Kitchener Barracks.

#### 1819: Modern Singapore

It is generally considered the founding of modern Singapore took place in 1819 when British Governor-General Sir Stamford Raffles (1781-1826) established by treaty a trading post on Temasek Island (old Javanese name hailing from the 13th century and meaning Sea Town), located at the southern tip of the Malay Peninsula and eastward of the Straits of Malacca, to wedge open the gateway to the China Seas. Henceforth British trade and territories in the Far East were strategically safeguarded and Singapore (an anglicisation of the native Malay name for the country, Singapura, which derived from Sanskrit meaning Lion City) became the standardised English name and spelling throughout the country and globally.



Changi Artillery Base under construction, circa 1927-30. While the jungle was cleared, the plentiful snakes were eliminated. Locals showcased a just caught giant python to a British Royal Engineer. Photo credit: CH1517 Joan Gardiner – rafchangi.com

Singapore Island was then mostly covered by dipterocarp forests, which gigantic trees reached a height of at least 40 to 70 meters. Its ground was undulating with hard rock outcrops and low-lying areas covered by mangroves and freshwater swamp forests. Small tracts of sandy beaches could be found elsewhere. But the British jurisdiction brought land-use changes when primary forests were cleared to give way to plantations of cash crops such as pepper, gambier and rubber. Likewise mangrove forests were exploited for charcoal and firewood.

#### 1921: Changi Artillery Base

Despite the continued strategic significance of Singapore, it was not considered necessary to build fixed defences around the whole island until the aftermath of World War One. A military protection, called Fort Canning in 1861 after Viscount Charles John Canning (1812-1862) then Governor-General and the first Viceroy of India, covered the harbour area only. But as Japan was flourishing into a powerful nation in the Far East, British Prime Minister Stanley Baldwin (1867-1947) made the decision to build 'Fortress Singapore', a huge naval base at Sembawang, protected by Royal Artillery batteries installed at Changi to cover the eastern approaches to the Johore Straits. It was thought that any possible attack would come from the sea, the possibility of a land attack from the north being ruled out because of the French presence in Indochina. The hilltops of Changi were strategically selected as they overlook



The railway line for transporting very heavy loads from the new pier to the gun batteries under construction, circa 1927-30. Photo credit: CH1512 Joan Gardiner – rafchangi.com

the sea surrounding most of the east and south side of the island.

At the time, Changi was a low-lying mangrove swamp area punctuated by three main granite hills encircled by a thick undergrowth and virgin forest with Balanocarpus, notably some of the tallest singaporian trees, which vernacular name Chengai probably dubbed the area after they were marked as Changi Tree on Admiralty charts. There was only a small native attap village, a police station, a couple of bungalows and a small Japanese hotel built on stilts over the sea.

In 1927, the British Army Council sent a

commission headed by Major General Webb Gillman (1870-1933) to study the defence scheme on the spot. A few months later, servicemen started the formidable task of clearing the jungle. After the problems of land purchase were overcome, work began: the mangrove swamps were drained, the ever present malarial mosquitoes destroyed and the plentiful snakes eliminated. Many stately trees were deliberately preserved as the military planners set out to create the finest military camp with an aesthetic natural setting for exceptional living and recreational quarters. Unfortunately, many of these trees,





Changi Artillery Base under construction, circa 1927-30. Attap dwellings and piles of logs as the northern swamp was drained and the jungle cleared. Photo credit: CH1514 Joan Gardiner – rafchangi.com

New Road under construction, circa 1927-30. After the northern swamp was reclaimed, New Road (now Netheravon Road) was the first of the permanent road opened. Photo credit: CH1506 Joan Gardiner – rafchangi.com

originally left intact, had to be felled when they deteriorated after their bark was brutally exposed to direct sunlight.

As time went on, civil and army infrastructures were implemented including a railway for transporting very heavy loads from the new pier to the gun batteries. After the northern swamp was reclaimed, New Road (now Netheravon Road), the first of the permanent roads, was opened. The second main link constructed was Quarry Road (now Tangmere Road and Cranwell Road) leading to the recently acquired War Department Quarry at Changi Hill. This quarry was to be the main source of granite for nearly all the early 1930s buildings erected at Changi.

Then suddenly all work ceased in 1930 as a result of the 1929 General Election combined with the effects of the Great Depression on the British economy in the homeland, and the launch of the World Disarmament Conference. After Japan occupied strategic points in Manchuria in 1931, a reappraisal of the British defence policy was quickly made and led to reactivate the Changi project in 1933.

## 1936: Kitchener Barracks

Named after Lord Kitchener (1850-1916), a senior British officer commissioned into the Royal Engineers (RE) who perished in service during WWI, the Kitchener Barracks, the earliest built, comprised the northern area west of Changi Village and covered the Barrack Hill promontory. It was completed in 1936 to house the largest Royal Engineers Station outside Britain, and was one of the three barracks making the 2.000 acre Changi Cantonment together with the Roberts and Selarang.

Since the foundation of the Royal School of Military Engineering in 1812, the RE were wellknown for their 'experimental tradition' which help them built up methodically a replicable body of knowledge and practices, that succeeded in addressing the challenges of building in far-flung British tropical territories. The planning and design of Changi Cantonment, the most modern and wellequipped purpose-built military base in the entire Commonwealth at the time, can be considered as the culmination of more than a century of meticulous military engineering, aiming at ensuring the health and well-being of the British soldier.

The design of the Kitchener Barracks was based on the latest War Office type plans published in the 1931 edition of Barracks Synopsis, combined with the improvement of earlier military buildings erected at other Singaporian sites. However, the Gillman Commission's masterplan was altered as the position of the rectangular shaped buildings had to adjust to both the preservation of existing trees and the hilly site: their orientation diverts slightly from the east-west axis despite the need to minimize the exposure to the hot morning and afternoon sun. The pierced pre-cast concrete geometrical decors running along the classical façades, including the distinctive criss-cross balustrades, are of particular architectural significance. They adorn most of the British Barracks built at the time across Singapore and its surrounding far eastern areas.

The local timber and thatch that pervaded until the 1910s were replaced by concrete skeletons reinforced with steel, filled with whitewashed brick-panelled wall, and sloping roofs with more durable interlocking red Marseille clay tiles. High ceilings as well as plenty of louvered windows and doorways kept the barracks breezy while open verandhas with overhanging eaves wrapped around each building for shade. The Chinese contractors were given most of the work.

Fresh water was provided locally with wells and underground reservoirs until 1934 when the barracks were connected to Singapore water mains via further newly built reservoirs. Electricity was supplied by the St James Power Station built by the British between 1924 and 1928.

After one and a half decades of on-off construction, Changi was one of the largest and most significant model cantonment when completed in 1941: 'a delightful setting complete in itself' recall its former residents. There was an air-conditioned cinema but the construction of the golf course was still underway. Finally anti-aircraft defences were incorporated but no airstrip as the site was deemed unsuitable.

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Changi barracks under construction, circa 1934-35. Concrete skeletons reinforced with steel, filled with white-washed brick-panelled wall. Photo credit: CH1414 M637 – rafchangi.com



Changi barracks under construction, circa 1934-35. The position of the rectangular shaped buildings had to adjust to both the preservation of existing trees and the hilly site. Photo credit: CH1417 M637 – rafchangi.com

After heavv bombardment was exchanged with the Imperial Japanese Army occupying Pulau Ubin overlooking Changi, the British Forces surrendered on 15 February 1942, thereby subjecting Singapore to three-and-a-half years of Japanese occupation. Within hours, the entire Changi Cantonment was turned into one huge Prisoner Of War (POW) camp where over 50,000 Allied civilians and army men were interned. The British troops were placed under house arrest at the Kitchener and Roberts Barracks, the Australian regiments at Selarang Barracks and the civilians at Changi Prison.

## 1942: Changi University

In the first early weeks following the capitulation, unlike other POW camps, the Changi POWs were granted partial control over camp affairs due to the shortage of Japanese personnel. As the Allied Commanders were anxious for their troops to be ready for the day when Malaya would be recaptured, a strict regime of discipline and routine was imposed on the soldiers in order to maintain hygiene, health and morale, following the suggestions laid out in The Soldier's Welfare, a forty-one- page booklet of notes for officers by command of the Army Council released in 1941 by the War Office. Despite the harrowing conditions, the prisoners were free to travel anywhere within

Changi, between barracks, into courtyards and surrounding areas.

A veteran remembers: 'Just four days after the capitulation, Changi University was set up after the Allied officers put it to the Japanese Commandant that books were the answer to prevent disaffection and thoughts of escape'. Consequently a convoy of lorries descended on Changi with 20,000 volumes from the Singapore Library. Books, but also chairs, tables and even blackboards found in abandoned barrack and housing blocks were collected in central locations and divisional libraries and classrooms started. Prisoners with academic degrees or expertise in some field were encouraged to deliver lectures and form classes. A wealth of talents was unearthed and anyone who could, offered to share their knowledge with others.

A 'Changi University' sprang up in each area of the camp. The Kitchener Barracks housed the Southern Area College which provided tuition approaching university level, while the 18th Division College provided instruction up to baccalaureate standard. Lectures were given on every conceivable topic and class tuition included General Education, Business Training, Languages, Engineering, Science, Agriculture, Law and Medicine.

From March to August 1942 the educational programme expanded until several thousands internees took part. Unfortunately, hardly had the educational work got fully under way when the teaching staffs began to be depleted by their departure as forced labourers to various locations such as Borneo, the Burma Thai Railway and other POW Camps. By November 1942, the university had contracted into an education centre, which provided only a library and a limited range of classes and lectures.

#### 1943: Changi Air Base

In May 1943, the Allied POWs confined at the Kitchener Barracks were moved out to the Selarang Barracks to make room for the Japanese Air Force as the most unlikely project was launched: the building of an airfield at Changi. For nearly two years, the Allied prisoners laboured to fulfil the Japanese ambition to turn Changi into an air base. Most of the buildings needed for aircraft servicing and repair and for accommodation were already there. But building the two intersecting dirt airstrips meant levelling the area by shifting hill to swamp... More hangars were constructed where Japanese aircrafts, shipped in crates, were assembled.

As the airfield neared completion and the first ever flights started by the end of 1944, the working POWs were kept updated of the Allied victories in Europe via hidden radio receivers. On 15 August 1945,



Aerial view of the airfield and the northern part of the artillery base, with Pulau Ubin in the background, after pierced steel planks (PSP) were laid to strengthen the runway, circa 1946-47. Photo credit: CH2247 M1900 - rafchangi.com



Aerial view of the Headquarters of the Far East Air Force (FEAF) looking across the military base and the airfield in the background, circa 1950. Photo credit: CH1944 M0414 – rafchangi.com

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Block 35 housing the Far East Air Force (FEAF) commander-in-chief offices, seen from Hendon Road, circa 1953-55. Photo credit: CH1773 M1289 – rafchangi.com



Empty block 35 seen from Hendon Road in March 2000. Photo credit: CH0952 M850 – rafchangi.com



Empty block 34 seen from Hendon Road in March 2000. Photo credit: CH0957 M850 – rafchangi.com

the unconditional surrender of Japan was announced. The Japanese units were quickly removed from the Kitchener Barracks into a prison camp nearer Singapore city, whence many of them were employed in cleaning up Changi area and developing the airfield alike strengthening the airstrips for the increasing air traffic.

The British Royal Air Force (RAF) took over the airbase in 1946 and evolved into the Far East Air Force in 1949. The Command Offices were headquartered at block 35 of the Kitchener Barracks. To display its presence, all the roads, serving the airbase and its private residential estate, were renamed after famous RAF airfields in the UK. Today, up to 21 traffic routes still bear the names of RAF stations: Netheravon, Andover, Gosport, Catterick, Turnhouse, Hendon, Sealand, Biggin Hill, Upavon, Halton, Cranwell, Farnborough, Hawkinge, Northolt, Tangmere, Digby, Old Sarum, Martlesham, Calshot, Abingdon, and Cosford.

Hendon Road, where sits the Campus, was named after the Hendon Aerodrome in London. From 1908 to 1968 it was an important RAF Station, before it became the RAF Museum in 1972. It is known for its pioneering aviation experiments including the first airmail, the first parachute descent from a powered aircraft, the first night flights, and the very first aerial defence of London in 1915.

Again Changi extensively developed into one of the most modern and well-appointed cantonment where postings were the highlight of an RAF career. Additional technical and accommodation buildings were erected as well as sports fields were supplemented on newly drained area. The runways were enlarged and tarmac surfaced. Simultaneously, Changi took on its new role as the terminus for the main RAF transport services to the Far East and was heavily involved in the British postwar occupation duties and the major Far Eastern combat zones. Its varied peace-time tasks included route & transport support, search & rescue and flood relief operations.

Another challenge for Singapour and Changi was the pull-out of British Forces in 1971, according to the 1968 British Defense Review. RAF Changi was then handed over to the Singapore Air Force and renamed as Changi Air Base. It was also the time for the the Singapore Government to think for a new civil airport as Paya Lebar did not have sufficient space for a future expansion because of the nearby high-rise developments. In June 1975, it acquired about two-thirds of the airbase for the construction of Changi International Airport, which became operational on 1 July 1981.

The Kitchener Barracks housed the Singapore Air Force until the end of the 1990s when the Singapore Land Authority (SLA) took on ownership of the site and its nine colonial buildings, henceforth called the Hendon Cluster. The SLA and the Urban Redevelopment Authority (URA) joined forces to launch the rehabilitation of the properties while keeping their distinctive character and identity to serve as unique reminders and representations of Singapore past; the Selarangs Barracks were demolished in 1986 and the Roberts Barracks in 2004. If a number of these blocks were successfully put up for redevelopment into hotels, spa boutiques, restaurants, some are still abandoned after reuse

projects failed, and blocks 34/35 were artfully refurbished into the impressive BNP Paribas' Asia Pacific Campus.

## 2014: BNP Paribas' Asia Pacific campus

The restoration work started in 2012 and was completed within 15 months by the designer East 9 Architects and Planners Pte Ltd, according to URA conservation guidelines. A Green Mark was awarded by the Building and Construction Authority in 2016.

The brief was to convert the heritage buildings into an unrivalled training and conference facility whilst conserving their inherent cultural language and original ambience. Key architectural elements such as the existing structure and fenestration are retained. The verandas, which overlook the surrounding landscape, are creatively used as an extension to the ground floor internal space and a main circulation area on the upper ones. Moreover their shade provides natural ventilation. Substantial renovation works included replacement of the existing Marseilles tiled roof and reconfiguration of all the internal layout with appropriate acoustic treatment.

All training and conference rooms are armed with the latest audio-video features and arranged with movable soundproof partitions to accommodate both large events and small group meetings. A 200 seat Auditorium and guest rooms with shower facility are among the core equipments of the amazing Campus which, across two buildings and six floors, trains about 4,000 employees per year with nearly 200 advanced programmes in eight areas: Talent Development, Leadership and

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Blocks 34/35 in 2014. The training facility retains the architectural language and original ambience of the heritage buildings, allowing the users to be immersed in the natural surroundings. (BNP Paribas Historical Archives)

Block 34 in 2014. The green and open campus offers a variety of break-out spaces with seatings in the verandas and in the gardens. (BNP Paribas Historical Archives)

Management, Individual Skills, Risk and Credit, Compliance and Regulatory, Product and Technical Proficiencies, Diversity and Inclusion, and Business Culture and Social Responsibility.

The adaptive reuse of the stunning location was extended to conserve the existing lush greeneries and mature trees within the property. Sensitive site planning compliments the outdoor facilities including dining, brainstorming and carparking, allowing the users to be immersed in the natural surroundings. The multi-cuisine restaurant, with a capacity of 120 seats, serves meals ranging from quick working lunches to more elaborate buffet spreads. The adjoining lawn and pond area offers relaxed and cool evening cocktails or client events. Whereas the nine fully equipped break-out rooms have seatings in the verandahs and gardens to help attendees think, grow and be creative.

Hendon Road lies in Changi Tree Conservation Area. Consequently the precinct of the Campus is home to a registered heritage tree, a Monkey Jackfruit (Artocarpus Rigidus). The evergreen specie has a height of 26 meters, a girth of 4,1 meters and a conservation status labelled as vulnerable. Nature lovers say Changi is the best place to see the exotic Tanimbar Cockatoo and the red-breasted Parakeet in the wild as they could be found nesting in the holes on the trees along the roads.

## Conclusion

This unique heritage-led achievement combining sense of history, pioneering experiment and sustainable redevelopment, is BNP Paribas' first corporate training center outside France. Its gleaming whiteness rounded by a thicket of trees, exudes an almost rural tranquility while it throbs with value-added knowledge and expertise delivered to finance professionals.

In an extraordinary twist of fate, the iconic site has a collective and transnational memory that highlights the power of resilience, innovation and education. These are core assets to both encourage the staff building skilled competencies and support the bank building human capital in finance for the future.



The reception area welcome trainees and visitors into a reflective mood, circa 2014. (BNP Paribas Historical Archives)



The confortable and WIFI enabled lobby adjoins the reception area, circa 2014. (BNP Paribas Historical Archives)



The multi-cuisine restaurant with a capacity of 120 seats serves meals in various ways from quick working lunches to more elaborate buffet spreads, circa 2014. (BNP Paribas Historical Archives)



The pond adjoining the restaurant offers an outdoor dining platform with a very relaxed and cool ambience for evening cocktails or client events, circa 2014. (BNP Paribas Historical Archives)

## **Author Profile**

Christiane de Fleurieu is project manager in historical communications at BNP Paribas Group Heritage & Historical Archives department. A graduate of Institut d'études politiques de Paris, she launched a collection of brochures about the history of some of the most iconic landmarks of BNP Paribas. Should also be mentioned the work on enhancing the artifact collection, which notably includes exhibits and loans.

#### Literature & Sources

The facts and experiences mentioned in this article come from the published memoirs and online material available thanks to individuals who took the time to share these memorable events with the public: Royal Engineer veterans, Royal Air Force veterans, Changi Royal Engineers and Royal Air Force veterans, Prisoners of War and their families.

I wish to mention also the History of Changi by Henry Probert, the Government Websites of Australia, Great Britain and Singapore as well as heritage blogs like remembersingapore and thelongnwindingroad.

The photographs of Changi before the opening of the BNP Paribas Campus, come from www.rafchangi.com, the website of the Royal Air Force Changi Association, founded in May 1996.

As the RAF celebrated its 100th anniversary in 2018 and Singapore marks the 200th anniversary of Sir Stamford Raffle's arrival in 2019, this paper, showcasing the history of the historic site of 34-35 Hendon Road, has turned out to be a tribute to all those who were and are united with Changi.

# Headquarters of Banco Santander: The buildings of Buenos Aires, Santiago de Chile and São Paulo

### Teresa Gómez León

owards the middle of the 19th century, Santander's economic growth was linked to maritime trade with the American colonies. This link was aided by the city's port, whose natural enclave facilitated the entry and exit of ships, and protected them from the inclemency of the storms. Thus, the port became the undisputed protagonist of the city's transformation and modernisation and of course the epicentre of the region's economy and development.

In this era of prosperity, a select group of men linked to the business world met in the Commercial Court on the night of 3 March 1856 with the aim of addressing the credit needs and the growing demand for means of payment derived from a dynamic and expanding import and export business. The result was the foundation of a bank of issue that would take the name of its city.<sup>1</sup>

Consequently, in the morning of 20 August 1857, a few metres from the pier, Santander Bank opened its doors<sup>2</sup> to the public with an eye on the American horizon. Since then, South America has always been closely linked with the bank's history. In statements made by the Bank's president, Emilio Botín Sanz de Sautuola y López, to the media in 1982, Botín expressed the deep interest he always felt for the American continents and especially Latin America<sup>3</sup>. In 1987, after retiring from the presidency, he related once again his abiding fascination with Latin America:

'In the forties I made my first trips to America. I was impressed and distressed. How was it possible that there were no banks, branches and representations of

1 Hoyo Aparicio, Andrés, De comerciantes y para comerciantes. El Banco de Santander, 1857-1874. University of Cantabria. Santander 2015. pg.17



Santander Tower. São Paulo

Spanish banks in those nations when, for one hundred and twenty-five years, banks from other countries had been operating successfully. ...That is why we wanted to be and we were the first Spanish bank to open a branch office in Latin America, followed by the foundation and purchase of banks from different countries; today Santander is the most important Spanish banking group in the Americas, where it makes significant profits with its banks in Panama, Argentina, Chile, Puerto Rico and Uruguay.<sup>4</sup>

The physical presence of Banco Santander in South America began in 1947, when it established what was its first representative office in Havana, Cuba.

A short time after successive journeys throughout South American lands, Emilio

Botin and his general director and righthand man Pablo Tarrero, managed to successfully set up correspondent banks in different American countries during the fifties. In the decades of the sixties and seventies, the strategy shifted to expansion derived from the creation and purchase of financial entities.

The first subsidiary of Banco Santander in South America opened its doors in Buenos Aires in 1963. The bank aquired Banco El Hogar Argentino which was subsequently renamed to Banco Santander Argentina. In 1967, the bank made its second investment in Latin America with the establishment of the Bank of Santander and Panama.<sup>5</sup> During the second half of the seventies, Santander carried out a large expansion in Central America and the Caribbean, which was then extended

<sup>2</sup> San Emeterio, José Higinio. Banco Santander, notes for History. Revista El Santander nº7 agosto 1988, pg. 25-28

<sup>3</sup> Issued in Banco de Santander, Veinte años de banca en América (1982).

<sup>4</sup> Martín Aceña, Pablo. 1857-2007 Banco Santander 150 años de historia. Turner 2007. Madrid. Pages 217-219

<sup>5</sup> Martín Aceña, Pablo. Op.Cit, pg. 220



Santander Río Tower. Buenos Aires



Parent company Banco Santander Chile. Santiago de Chile

southward to Ecuador, Uruguay and Chile. In 1981, more than 3,000 men and women worked for Santander in South America, in nine representative offices and in eleven banks spread over ten countries: Argentina, Chile, Costa Rica, Ecuador, Guatemala, Panama, Puerto Rico, the Dominican Republic, Uruguay and Venezuela.

The eighties turned out to be years of widespread stagnation for South American economies. Between 1985 and 1987 this let to four institutions being sold in the Dominican Republic, Costa Rica, Guatemala and Ecuador and later another in Panama in 1992. By contrast, Santander maintained its investments in important countries like Argentina, Uruguay, Chile and Puerto Rico: four republics that later would become profitable bastions of the Spanish banking presence in South America.<sup>6</sup>

Following the takeover of Banco Central Hispano by Banco Santander in 1999, the offices of those two banks in the South American continent were joined together, giving rise to a third phase of expansion. This was a

6 Ibid. pg. 220

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El Farol Santander. São Paulo

Santander Tower. São Paulo

period in which a financial power was created with an increased and well-established presence in the region.<sup>7</sup>

Santander currently has the largest financial franchise in Latin America. With a presence in eight countries and over 28 million customers, the bank has more than 67,000 employees and 4,657 branches,<sup>8</sup> among which are the headquarter buildings of Banco Santander. In this article we will showcase the headquarter buildings of Buenos Aires in Argentina, São Paulo in Brazil and Santiago de Chile in Chile.

### **Buenos Aires, Argentina**

In 1960, the president of Banco de Santander, Emilio Botín, inaugurated a representative office at Corrientes 465 in Buenos Aires. A few years later, in 1963 the bank acquired the goodwill of Banco Hogar Argentino, which operated at number 575 on Bartolomé Mitre street. It became the first Spanish financial institution on the continent. In August 1997, Banco Santander acquired one of the largest financial institutions in Argentina, Banco Río, which from 2007 onwards was called Santander Río.

The headquarters of Santander Río were built on a plot of land in the Buenos Aires neighbourhood of San Nicolás, which is the financial centre of Buenos Aires. Locatedat Bartolomé Mitre 499 and the corner of San Martín, the building was designed by one of the great architects of the 20th century in Argentina, Mario Roberto Álvarez.<sup>9</sup> In 1977, Álvarez designed the building to house the offices of the headquarters of what was then the Banco Español del Río de la Plata. The tower opened in 1983 and is spread over 16 floors: the bank was set up in the first and second basement levels. The third basement level was used for parking, the fourth for treasures and the fifth for machinery rooms. On the ground floor was the entrance, hall, offices, security and entrance for employees. The first floor was dedicated to the computer centre; the second to the twelfth floor comprised offices. The thirteenth floor accommodated the president, the fourteenth floor was devoted to halls and meeting rooms, the fifteenth to dining rooms and kitchens, and on the top floor terraces, more meeting rooms were available as well as a concrete section in which there was a machinery room. The building is located on a plot of land measuring 1,312m<sup>2</sup>, with the total constructed area being 22,000m.<sup>2</sup>

The façade of the building is marked by the horizontal nature of its continuous windows and by the rows of marble plates that, arranged as an horizontal line, run along the perimeter of the building. The completion of the tower is crowned by a spectacular façade

<sup>7</sup> Ibid. pg. 287

<sup>8</sup> Ibid. pg. 242

<sup>9</sup> Mario Roberto Álvarez, Buenos Aires 14 November 1913 - 5 November 2011. In 1932, he entered the faculty of architecture. He stood out for his commitment to the principles of rationalism. In the 1960s, his study was consolidated and strengthened as a professional office which built a series of banking, housing and tower office buildings. These showed the capacity and the rigour needed to execute large scale works. These were accomplished using functionalist and rationalised criteria, without appealing to ornamentation and always governed by logic and technique. Reinforced concrete structures, glazed façades and granite or marble planes reflect elements characteristic of the sober and modern architecture achieved in this period. (Information provided by the Mario Roberto Álvarez and Associates Architecture Studio.)

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of marble plates, with an open façade on two sides. The front is equivalent in height to the last two floors of the tower. This spectacular element, seen from the main façade, seems to be suspended in the air. The building as a whole gives this appearance due to the effect of the main entrance, which is retracted into the interior building, allowing the projections of the building to be seen as if it were a large overhang.

Another curious feature of the Santander Río tower is its party wall, which adjoins the Buenos Aires metropolitan cathedral. It is located adjacent to the famous Plaza de Mayo, which is headed in turn by the Casa Rosada (Government house), the location of the presidency of Argentina. This party wall, which can be seen perfectly from the emblematic square, was originally black. However, at the request of the Mothers of the Plaza de Mayo, it was repainted in white.

#### São Paulo, Brazil

The arrival of Santander in Brazil took place in May 1982, when it opened a representative office in São Paulo, a financial city par excellence. In 1997, with the purchase of the Banco Geral do Comèrcio, the bank embarked on an expansion race under the name of Banco Santander Brasil. After strategic acquisitions such as Banco del Noroeste, Banco Bozano Simonsen and Banco Meridional. Santander established its presence in Brazil with the incorporation in November 2000 of Banco del Estado de São Paulo (Banespa), which was placed fourth in the Brazilian bank rankings.10 The headquarters of this Brazilian bank was located in the Altino Arantes building, also known as the Banespa or Banespao building, which was built in 1939 and opened in 1947. The design of the building recalls the rational lines of the Empire State Building in New York. It is built in reinforced concrete and has a height of 160 metres spread over 35 floors. This iconic building located in at Joao Bricola 24, is currently the third highest in the capital of São Paulo and the seventh highest in Brazil. In 2001, the Banespa tower, which was then the headquarters of Banco de Estado de São Paulo, was sold to Santander.

This historic building, now called El Farol Santander, is conceived and designed as a reference centre for culture, leisure and business. For this purpose, it has 18 floors to be used as temporary exhibition halls, conference rooms for meetings and debates on current issues with special attention paid to culture and the business world. It also hosts a permanent exhibition by the Brazilian artist Vik Muniz<sup>11</sup> that depicts images reflecting banking history on seven panels, which were salvaged during the building's renovation. Further, there are areas for start-ups and co-working spaces, ice-skating rinks, and a cafe at the top of the skyscraper. With a spectacular 360-degree view of the capital city, visibility extends up to 40 kilometres. Since its opening to the public, El Faro Santander has received more than 800 visitors daily.

The current headquarters of Banco Santander Brazil is located in the Santander São Paulo Tower, in the Avenida Presidente Juscelino Kubitschek 2240, on the Pinheiros River and very near to the busiest financial area of São Paulo.

The original project of 1990 belonged to the Júlio Neves architectural studio, which had devised a robust and monolithic glass skyscraper whose vertical nature was marked by strong pillars. After the initial works, construction was stopped and abandoned, leaving only the concrete structure. After 17 years, in 2007, the WTorre construction company, bought the skeleton foundations and attempted to implement a new project. The building was signed in Miami by the founder of the firm 'Arguitectonica International Corporation', the peruvian architect Bernardo Fort-Brescia, who was, in turn, represented in São Paulo by the architect Washington Fiúza.

The Wtorre project devised a corporate building which took advantage of the existing structure. This strategy saved a total construction time of 24 months. However, there was a total rethinking of the façade. The robust and solid appearance was modified to reflect a façade of a marked vertical nature. It gives a much more dynamic and light appearance, thanks to the vertical division of the volume, with an incoming break in the central part of each of the four façades of the building. The whole has the effector sensation of observing four smaller, more slender building blocks. This vertical nature is also reinforced by stainless steel profiles located at the corners of the building, as well as other profiles that also divide up the space of the windows in irregular sequences.

Four of the eight sections designed for the flat roofs of the building are very interesting because they are cut at an acute angle, which creates a break in the monotony of the planes creating dynamism, and an irregular rhythm, in addition to providing greater verticality to the façade. These flat roofs seem to make reference to the skyscrapers of Pennzoil in Houston and Citygroup of New York.

The building inaugurated in 2009 stands on a plot of land of over sixty thousand square metres. It is structured in a ground floor, two mezzanines and 28 floors, where more than four thousand employees work. The skyscraper is surrounded by a boulevard that allocates other buildings which hosts restaurants and shops, which in total account for around 410,000 square metres of constructed surface area. For its commitment to environmental sustainability, the building was awarded the LEED Gold certification, which is granted by the Green Building Council of the United States.

#### Santiago de Chile, Chile

In 1979, Banco Santander established its first representative office in Santiago de Chile, very close to where, today, its parent company is based: Bandera Street. In 1982 Banco Santander acquired Banco Español de Chile, which the following year had a remarkable recovery that shortly after favoured the buyback of its remaining shares from the portfolio of Banco Central Chileno. When this operation was completed, the company assumed the name of Banco Santander Chile. In 1999, a consolidation and development phase began in Chile with the merger of Banco Santander and Banco Central Hispano. This was intensified in 2002, when the authorities of the Andean country released their shares. This provided an opportunity for Banco Santander to expand its shares in Banco Santiago to 79 per cent and at the same time to plan its merger with Banco Santander Chile. The operation was closed in 2003 giving rise to the largest bank in Chile, with leadership in all business segments.12

<sup>10</sup> Martín Aceña, Pablo. 1857-2007 Banco Santander 150 años de historia. Turner 2007. Madrid, pg. 296

<sup>11</sup> Vicente José de Oliveira Muniz, known as Vik Muniz, was born in São Paulo in 1961. Sculptor, painter and photographer. His work began to be known in 1997 for recovering and interpreting a series of masterpieces of art history, such as Leonardo da Vinci's Mona Lisa, and reproduce it in organic materials as in this case chocolate and peanut jams, or also for using pieces of paper to make collage and waste collected from landfills to make large portraits and photograph them later.

<sup>12</sup> Martín Aceña, Pablo. 1857-2007 Banco Santander 150 años de historia. Turner 2007. Madrid, pg. 298.

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Aerial bridge. Parent company Banco Santander Chile. Santiago de Chile

The building of the Banco Santander Chile headquarters is a tower of 24 floors and 90 metres height. It is located at number 140 of Bandera street in the Andean capital. The main façade shows a geometry defined in three rectangular volumes, the central one being the highest. This central block is divided in turn into three parts: the middle one with the largest glazed surface starts from the first floors, while the lateral parts accentuate the vertical nature of the building through the alignment of marble plates. These are only interrupted to show the horizontal nature in the two penultimate floors. This vertical alignment of marble plates seems to recall in great magnitude, the shafts and grooves of two pillars; undoubtedly, there is a clear nod to classical architecture that is determined by the flat roof of the building with a large split pediment, in the centre of which stands the emblem of Banco Santander. The idea of the pediment is repeated with two smaller ones that alternately crown two of the three monumental entries of the main facade, keeping proportion and vertical correspondence with the large upper pediment that closes the roof.

On 21 May 2003, a spectacular 16-metre bridge built in steel, aluminium and glass

was installed to connect and communicate at 30 metres high the headquarters of Banco Santander with its 11-storey building located on Bombero Adolfo Ossa street. This twenty tonne structure has a hexagonal as well as elliptical shape, with a width of more than seven metres. It also houses attractive cultural exhibitions.

#### Conclusion

Since the Banco de Santander opened its headquarters in Paseo de Pereda, in 1923, the entity has shown to have an extreme sensitivity towards its buildings, both historic and new. The team of architects, has been able to listen to, interpret and adapt to the expectations of employees and its clients alike. Even before the new fashion of creating intelligent buildings in harmony with their surroundings and with respect for the environment. Buildings that are designed with a focus on digital technologies, with spaces designed to favor business and business encounters. Buildings that take care of their aesthetics to house cultural and art exhibitions. Summarizing, the buildings and offices of Banco Santander collect all these values, which are marking the forefront of a new way of approaching the business of banking.

#### **Author Profile**

Teresa Gómez León holds a doctorate in history of architecture and urban planning from the Universitá degli Studi di Firenze and a doctorate from the Universidad de Cantabria. She has a master's in cultural management from the Université libre de Bruxelles and a bachelor's in art history from the Universidad de Les Illes Balears. She has worked in educational services at the Royal Museums of Art and History, Brussels, coordinating projects to improve the permanent collections. Teresa has also managed temporary exhibitions at both the Universidad degli Studi di Firenze and Colegio de Empresistas de Cantabria.

All images in: Martín Aceña, Pablo. 1857-2007 Banco Santander 150 años de historia. Turner 2007. Madrid

# Martins Bank head office: Liverpool 1927-32

Iain S. Black

he interwar years in Britain saw a sustained programme of bank office building, principally by newly consolidated and expanding clearing banks. These new bank buildings can be broadly classified into the following types: local branches in villages, towns and cities across the country; principal (regional) offices in the larger cities; and head offices. It is with the latter category that this paper is concerned. During the 1920s and 1930s the Bank of England rebuilt its principal office in Thread-needle Street to a design by Sir Herbert Baker. In the streets surrounding Bank Junction, most of the major domestic banks also built impressive new head offices to accommodate the growing armies of managerial and clerical staff required to run their expanding branch networks: Lloyds built on Cornhill (1926-30); the Westminster in Lothbury (1923-1930); the National Provincial in Princes Street (1930-32) and the Midland in Poultry (1924-30).1 Only Barclays, of the London-based clearing banks, refrained from rebuilding in this period, preferring to remain in their mid-Victorian temple of the 1860s, until expanding out of the site in Lombard Street with a newly designed head office built between 1957 and 1964.<sup>2</sup>

The intensity of this building boom in the City of London, reflecting its role as the centre of British banking and finance on both domestic and international fronts, captured both contemporary press attention and subsequent historical scholarship. However, the last of the so-called 'big six' British clearing banks, namely Martins Bank, was head-quartered in Liverpool, a great provincial trading city that vied with Glasgow

2 On Victorian bank building in the City of London see: Black, I.S. (2000) 'Spaces of capital: bank office building in the City of London, 1830-1870', Journal of Historical Geography 26(3) 351-375. On Barclays new head office of 1964 see: Ackrill, M. and Hannah, L. (2001) Barclays: the Business of Banking 1690-1996 (Cambridge: Cambridge University Press) pp. 121–122; 264.



Figure 1: Plan of properties forming the Water Street site for Martins Bank Head Office, 1922 (Source: Barclays Group Archives ref 25/158)

for the title of 'second city of the empire'.<sup>3</sup> In the mid-1920s Martins, stimulated by similar pressures that drove the London banks to rebuild, also commissioned a new head office building on Water Street, Liverpool. The provincial location was significant. Martins was the only English national bank to have its head office outside London. This paper details the design, building and critical reaction to this major building project, allowing a fresh perspective on the range of styles being adapted to bank office design in the inter-war years. Indeed, the role and character of Liverpool as a focal point of transatlantic trade had a direct impact on what was considered appropriate for the headquarters of the principal financial institution in the city.

Black, I.S. (1999) 'Rebuilding 'The Heart of the Empire': bank headquarters in the City of London, 1919-1939', Art History 22(4) 593-618; Black, I.S. (1999) 'Imperial visions: rebuilding the Bank of England, 1919-1939', in Driver, F. and Gilbert, D. (eds.) Imperial Cities: Landscape, Display and Identity (Manchester: Manchester University Press) 96-113

<sup>3</sup> Lane, T. (1987) Liverpool: Gateway of Empire (London: Lawrence & Wishart); on Glasgow see: Mackenzie, J. M. (1999) 'The second city of the empire: Glasgow – imperial municipality', in Driver and Gilbert, op. cit., 215-237.





Figure 2: Martins Bank Head Office, principal front to Water Street, 1932 (Source: Barclays Group Archives ref 25/694)

Figure 3: Martins Bank Head Office, façade to Exchange Street West, 1932 (Source: Barclays Group Archives ref 25/694)

Figure 4: Martins Bank Head Office, view past the Town Hall towards the Liver Building, 1932 (Source: Barclays Group Archives ref 25/694)

#### **Martins Bank**

Large modern banks with national coverage emerged relatively late in Britain. Aside from Scotland, which had a distinctive banking history shaped by its separate legal structure and note issue in the eighteenth and nineteenth centuries, modern banking groups in England and Wales grew from both private and jointstock roots. The Midland, Westminster and National Provincial banks were all established following the joint-stock banking reforms of the 1820s and 1830s, whereas Barclays and Lloyds had much longer historical traditions, reaching back to the seventeenth and eighteenth centuries respectively. Both converted to joint-stock status in the second-half of the nineteenth century. By the early-twentieth century many of the earlier distinctions between the private and joint-stock forms of banking were being erased, partly due to the continual process of amalgamation; new joint-stock banks bought up smaller private competitors and newly converted private banks, like Lloyds and Barclays, sought expansion through the acquisition of regional joint-stock banking groups. Martins Bank has a complex history bridging these two foundational forms of English banking.<sup>4</sup> Its origins lie in the mid-sixteenth century when Sir Thomas Gresham established a banking-house known as the Grasshopper, at 68 Lombard Street in the City of London. The Martin family did not become associated with the business until the turn of the seventeenth century. From the early-eighteenth century they built upon the continuous tradition of money lending at the Grasshopper, transforming it into one of the more prestigious and important of the London private banking houses.

Resisting the joint-stock challenge for many decades, Martins remained a successful private bank until the Baring Crisis of 1890 demonstrated the dangers of unlimited liability. In 1891 the partners sought incorporation and the business became known as Martins Bank Ltd. With limited liability the bank's directors felt more confident in pursuing a more expansionary approach. Amalgamation with other private banks was the preferred strategy, but was initially slow and it gradually became evident that greater territorial expansion of the branch network might need an association with a powerful joint-stock bank. With its prestigious name, seat on the London Clearing House and deep connections with the London banking community, Martins was an attractive proposition for a dynamic regional banking group looking to expand. The Bank of Liverpool had been established in 1831 and over the course of the later-nineteenth century grew by acquiring both private and joint-stock banks in the city. In addition, it built a strong regional presence through amalgamations with joint stock banks outside Liverpool, each possessing numerous branches across the north of England. Acquiring Martins Bank in 1918 provided the much-needed London base. The new bank was initially known as the Bank of Liverpool and Martins Ltd, the title reverting to simply Martins Bank Ltd in 1928.<sup>5</sup> Six years earlier, in 1922, serious thought had begun on the need for a major new head office in Liverpool to house the increasingly complex organisation and management of this rapidly developing national banking group.

<sup>4</sup> The following is based on: Martin, J.B. (1892) The Grasshopper in Lombard Street (London: Leadenhall Press); Chandler, G. (1964) Four Centuries of Banking, Volume 1: the Grasshopper and the Liver Bird Liverpool and London (London: Batsford); Black, I.S. (2004) 'Martin family', Oxford Dictionary of National Biography (Oxford: Oxford University Press).

<sup>5</sup> The name of the bank was shortened to 'Martins Bank Ltd' from the 'Bank of Liverpool and Martins Ltd' in 1928 at the request of the directors of the Lancashire and Yorkshire Bank with whom Martins amalgamated in that year. See Chandler, op. cit., p. 467.



Figure 5: Bank shield, sculpture on the principal front to Water Street, 1932 (Source: Barclays Group Archives ref 25/694)

#### **New Head Office**

Following the merger with Martins in 1918, administrative operations for the new bank commenced in the Bank of Liverpool's head office at 6 Water Street. Shortly after a memo to the bank's directors, (undated, but early 1922), set out the need for a new building and the practicalities of site assembly.<sup>6</sup> On 1st June 1918 the bank had secured an option to purchase further properties on Water Street owned by Brown's Buildings Co. Ltd; the shareholders were members of the Brown family, of merchant bank Brown Shipley & Co. Figure 1 shows the island site eventually housing the new Martins Bank Head Office. Brown's Buildings Co. held much of the plot under a mix of freehold and leasehold arrangements. The block formerly belonging to John Myers (bottom left) was known as African House and adjacent to it on Water Street was an additional freehold unit recently acquired by the Bank from the Royal Exchange Assurance Corporation. The total site area was 2,765 square yards. For context this compared favourably with the present head office site opposite, at 1,290 sq. yd., though was only about one-quarter the size of the Cunard Building's footprint (10,100 sq. yd.), completed at the Pier Head in 1917. In addition to the £55,000 already paid for the freehold from the Royal Exchange Assurance, exercising the option to

6 Barclays Group Archives (hereafter B.G.A.) ref 25/158: Brown's Buildings and African House, Liverpool.

buy Brown's Buildings and African House for £220,000, plus a further £20,000 to enfranchise the remaining leases from Liverpool Corporation, gave a total cost of acquiring the valuable freehold island site of around £295,000. Though altering the existing buildings on the site was considered as an option, it was acknowledged that the whole of the Water Street front would have to be rebuilt. This pushed the decision decisively in favour of erecting an entirely new building, one that would be 'a much handsomer, larger and more convenient Office than the present Head Office'.7 Chandler confirms that the bank's annual report of 1923 'recorded the decision of the directors that a new and larger Head Office was required'.<sup>8</sup> The key question was what form would the new head office take?

Rather than commission a favoured architect, the bank decided to hold a limited architectural competition where six firms – three from Liverpool (Herbert J. Rowse; Edward Kirby & Son; Willink & Dod) and three from London (Curtis Green; Bradshaw and Adams; Mewès and Davis) – were invited to submit schemes to meet a closely defined set of criteria.<sup>9</sup> The deadline was 1st March 1926. The anonymous entries would be judged by Professor Charles Reilly, Head of the Liverpool School of Architecture and a celebrated critic of bank architecture in all its forms throughout the interwar years.<sup>10</sup> The Conditions and Instructions for the competition were extensive and ran in two parts to twenty-one pages.<sup>11</sup> The first was a detailed question and answer style format, dealing principally with technical questions of site, angles, building lines and rights to light. The second part was more expansive and confirmed that the cost of the new building, exclusive of site assembly, should not exceed £500,000 and that the volume should not exceed 4,000,000 cubic feet. Within the limitations of site, height, cost and volume the bank's directors gave the architects a relatively free hand. The aesthetics of the scheme were at the forefront from the outset, however, as the competing architects were instructed that the promoters sought 'a building worthy of the dignity of a great Bank ... [and] must therefore in the first instance, both in plan and in internal and external elevations, give suitable expression to the dignity of the Bank'.<sup>12</sup> It was to be a tall building too. The instructions continuing

'the building is to be designed to a height of, in the vertical wall face, not more than 110 feet measured from the pavement level at the centre of the Water Street front. Above this

- Influence of Charles Reilly (Liverpool: Liverpool University Press).
  B.G.A. ref 25/158: Proposed New Headquarters of the Bank of Liverpool & Martins Limited, Liverpool, Conditions and Instruc-
- tions in Limited Competition. Parts 1 and 2.

<sup>&</sup>lt;sup>7</sup> Ibid., p. 3. 8 Chandler, op. cit., p. 480.

<sup>9</sup> The six designs were displayed at the Royal Institute of British Architects. See 'Competition designs for the Head Offices of the Bank of Liverpool and Martins' Architect & Building News 116 (9 July 1926) 47-50.

<sup>10</sup> Richmond, P. (2001) Marketing Modernisms: the Architecture and

<sup>12</sup> Ibid., Part 2, p. 5.



Figure 6: King Midas sculpture, 1932 (Source: Barclays Group Archives ref 25/694)

level, along both the Water Street front and that to Exchange Street West, the building may rise to a greater height provided that it is set in, either in vertical stages or by means of a sloping roof, to the extent of two feet horizontally for every ten feet vertically.<sup>13</sup>

A further requirement, inserted at the request of the Corporation of Liverpool, was for designs to respect the dimensions and proportions of the classically inspired Liverpool Town Hall, originally built by John Wood the Elder of Bath in the mid-eighteenth century and subsequently remodelled by James Wyatt in 1802 (see Figures 2 & 4).<sup>14</sup> The bank's directors noted that 'the sky-line of the elevation of the new building, should be carefully considered and designed so that the building may form a worthy background and effective setting to the Town Hall, and generally be so composed as to form with the Town Hall a harmonious and effective group of buildings'.15 Hints for what was required internally can also be gleaned from the Conditions and Instructions, where the directors expressed a wish for 'a large and impressive banking hall, especially in that portion devoted to the public' whilst 'the Board Room, Committee Room, and luncheon rooms and kitchen, together with



Figure 7: Child over entrance to rentable offices, principal front to Water Street, 1932 (Source: Barclays Group Archives ref 25/694)

the caretaker's rooms, should be on the top floors'.<sup>16</sup> It was confirmed on the 23rd March 1926 that Reilly had chosen design number 4, by Herbert J. Rowse, as the competition winner.<sup>17</sup> Rowse, his former student, had produced a compelling design in the monumental Beaux-Arts classical style that Reilly had long promoted as the core vision of the Liverpool School of Architecture.

Reilly had come to Liverpool in the first decade of the twentieth century. Although it would be wrong to suggest he alone was responsible for developing the Beaux-Arts tradition there, he nonetheless built upon the work of his predecessor as Professor of Architecture, Frederick Simpson, with his characteristic energy and talent for publicity and promotion. Reilly actively sought opportunities to learn from North America and made several visits across the Atlantic to source ideas and models for encoding what he considered to be the civic purpose of a truly metropolitan architecture. Liverpool proved to be an exceptionally favourable urban environment for Reilly and his students. With its great docks, commercial exchanges, warehouses and banking, shipping and commodity houses, Liverpool possessed considerable autonomy from London in this period. For cultural inspiration the city looked to New York and Chicago, rather

than the British capital, for inspiration. Reilly developed a fascination with monumental architecture that clothed a wide range of functional building types in the Beaux-Arts classic idiom. This stemmed in part from his appreciation of the work of McKim, Mead & White who advocated a style termed 'universalised metropolitanism'. Reilly considered this style the basis of a transatlantic cultural context within which to design larger-scale civic and commercial buildings in Liverpool and elsewhere. However, as an architect himself Reilly built relatively little. His principal influence came through the circulation of his ideas and the teaching of his students at the Liverpool School. Rowse was one of his earliest pupils and became perhaps the key figure designing in Liverpool in the first-half of the twentieth century.

Rowse was a Liverpool man through and through<sup>18</sup>. Born just outside the city in 1887 he was articled to a local architectural firm at the age of 16, before enrolling in the School of Architecture at Liverpool University in 1905, a year after Reilly's appointment to the Chair. Between 1912 and 1914 Rowse spent much time travelling in North America, as well as working as an assistant to Frank Simon on the Winnipeg Manitoba Parliament Buildings.<sup>19</sup> He also worked in a succession of architectural firms, taking time to appreciate many examples of monumental commercial building, including the work of Reilly's favourite McKim, Mead & White in New York.<sup>20</sup> This North American experience was central to Rowse's approach to building back in Liverpool, reinforced by a further fact-finding visit to New York in November 1926, after securing the Martins Bank project.<sup>21</sup> It was Rowse's second monumental commission in Liverpool. The first, India Buildings, was an integrated commercial office complex, with nine floors, plus mezzanine, basement and sub-basement. It was located diagonally opposite the island site assembled by Martins in Water Street. Although Holt & Co., a major Liverpool shipping firm and owners of the Blue Funnel Line, commissioned the building and took most of the sixth, seventh and eighth floors, the project centred on

<sup>13</sup> Ibid.

<sup>14</sup> The Town Hall was built originally as the Liverpool Exchange by Wood. See Mowl, T. and Earnshaw, B. (1988) John Wood: Architect of Obsession (Bath: Millstream Books) pp. 164-168.

<sup>15</sup> B.G.A. ref 25/158: Proposed New Headquarters of the Bank of Liverpool & Martins Limited, Liverpool. Conditions and Instructions in Limited Competition. Parts 1 and 2, p. 6.

<sup>16</sup> Ibid., Part 2, p. 7.

<sup>17</sup> B.G.A. ref 25/158: Architectural Competition for the new Head Office Building of Bank of Liverpool & Martins Ltd.

<sup>18</sup> Pepper, S. and Richmond, P. (2004) 'Rowse, Herbert James', Oxford Dictionary of National Biography (Oxford: Oxford University Press).

<sup>19</sup> Jackson, I., Pepper, S. and Richmond, P. (2019) Herbert Rowse (Swindon: Historic England).

<sup>20</sup> Reilly, C.H. (1930) 'Some younger architects of today: Herbert J Rowse', Building 5 (December) 524-9.

<sup>21</sup> Jackson et al., op. cit., p. xi.

creating a large amount of speculative letable office space.<sup>22</sup> Rowse applied his personal experience of working in New York and Chicago to good effect and in its scale, planning, style and mixed use it emulated some of the key early-twentieth century commercial buildings in those US cities. It was begun in 1924, three years prior to work commencing on Martins Bank. Both projects were completed in 1932.

bank's building The committee recorded the proposed building programme on 12 April 1927 thus: 'the present building should be demolished during August. September and October next, November and December to be occupied with the foundations, the steel work to be completed by the end of June 1928 and the building erected by February 1930'.23 It was an ambitious timetable which eventually slipped by a couple of years. But the intention was clear. Having secured a prestigious island site on one of the city's key commercial streets, the bank should build a new, efficient, modern and impressive headquarters. Similarities with India Buildings can be found in the concern with securing let-able office space to help pay for the structure over time. A key difference though was that this building was to be a corporate icon, symbolising the place and purpose of the bank in the centre of the 'second city of empire'. Despite the provision of speculative office space, No. 4 Water Street would always be known as the Head Office of Martins Bank Limited.

Figure 2 shows a view up Water Street with the newly built Head Office and the corner of Liverpool Town Hall beyond. The central design problem for Rowse was combining a large and open banking hall on the ground floor, with a central teller counter well-lit from above, with as much lettable office space as possible on the upper floors not required by the bank. The principal façade to Water Street reached in a vertical plane 110 feet to the main cornice running around the building. A further 40 feet was gained by using setbacks above this to reach a maximum height of just under 151 feet. In context, this was about 20 feet higher than Lutyens' celebrated head office for the Midland Bank in Poultry, at the heart of the City of London, which topped out at 131 feet, whilst the closest the City came to an

22 Ibid., pp. 14-21.

American-style skyscraper in the 1920s, Sir John Burnet's Adelaide House in King William Street, was at 141 feet the tallest commercial building in London on its completion in 1925.24

But more than mere height, it was the well-defined rectangular plot that gave Rowse's composition the symmetry and character of an American high-rise building. Granted this was not a skyscraper on the scale of New York and Chicago, but it was nonetheless a modern interpretation of the Beaux-Arts classical office, with a distinct vertical note. Reilly, writing on the bank's completion in 1932, noted that 'the site ... is a magnificent one. It is nearly rectangular and open on all four sides ... that is another advantage of building your bank in Liverpool instead of in London. Liverpool can provide decent rectangular sites almost as good as the New York ones'.25 As noted, Rowse drew heavily on North American models. Commercial buildings in Chicago were central to his evolving plans, including later-nineteenth century work by Burnham & Root such as the Rookery Building (1888) and Rand McNally Buildings (1889), together with the Railway Exchange Building (1903-4) and Peoples Gas Building (1911) of the early-twentieth century.<sup>26</sup> Contemporary Chicago examples were also influential, including the Illinois Merchants Bank Building (1920-24) and the Builders Building (1927), both by Graham, Anderson, Probst and White.<sup>27</sup> In New York, the National City Bank, originally by Isaiah Rogers (1836-42) but substantially remodelled by McKim, Mead and White in 1899, proved a major source.<sup>28</sup> New York also provided many examples of the use of setbacks to overcome competing demands over rights to light, which was a central problem for Rowse in Liverpool too.

On 18th January 1933, shortly after the opening of the new headquarters, the architect gave a lecture to the Liverpool Architectural Society detailing his approach to the design of the building.<sup>29</sup> Figure 2 shows the Water Street and Rumford Street fronts, whilst Figure 3 shows the facade to Exchange Street West, across an open space known as the Exchange Flags, containing the Nelson Monument in the centre-ground. The competition conditions stipulated that the Water Street and Exchange Street façades, and a short return along the other two streets, could rise vertically to a height of 110 feet, but above that the building should be set back within an angle of approximately 70 degrees. On the Rumford Street and Exchange Passage sides (see Figure 1), lined with nineteenth century office buildings roughly 60 feet in height, consideration of rights to light meant the new building needed to be set back a considerable distance from the building line at that point. Rowse further noted that 'having regard to the monumental character which was considered the proper expression of the function of the building, an axial plan and a symmetrical elevational treatment were sought'.<sup>30</sup> With the necessary restrictions imposed by the setbacks on two sides of the building, Rowse decided:

'to forego the permission to carry the facade on the Exchange Flags side to the same height as the main frontage in Water Street, and to introduce in this position a setback which balanced that enforced on the opposite side of the site: thus a symmetrical facade to the main elevation became possible?<sup>31</sup>

The results are captured in Figure 4. This gives a view of the building from the top of Water Street past the portico of the Town Hall, with the setbacks on the principal front to Water Street and the façade to Exchange Street clearly visible. The Liver Building on the Liverpool Waterfront is evident in the middle distance too. Mention of the Town Hall reminds us of the stress in the competition conditions on respecting the designs of John Wood and James Wyatt. By choosing to setback the Exchange Street façade facing the Town Hall at a height corresponding to that facing Rumford Street, Rowse argued the building showed 'better architectural manners ... than would have been exhibited by the erection of a sheer facade 110 feet or more in height, only a few yards away'.<sup>32</sup>

<sup>23</sup> B.G.A. ref 25/156: New Head Office Building. Building Committee Minute Book No. 1.

<sup>24</sup> Adelaide House and its contemporaries are discussed in Ross. C. (2003) Twenties London: A City in the Jazz Age (London: Philip Wilson)

<sup>25</sup> Reilly, C.H. (1932) 'Martins Bank Liverpool', Building 7 (November) p. 496.

<sup>26</sup> Zukowsky, J. (ed.) (2000) Chicago Architecture, 1872-1922: Birth of a Metropolis (New York: Prestel Verlag).

<sup>27</sup> See Kitt Chappell, S.A. (1992) Architecture and Planning of Graham, Anderson, Probst and White, 1912-1936: Transforming Tradition (Chicago: University of Chicago Press).

<sup>28</sup> Stern, R., Gilmartin, G. and Massengale, J. (1983) New York 1900: Metropolitan Architecture and Urbanism 1890-1915 (New York: Rizzoli).

<sup>29</sup> B.G.A. ref 25/162: Lecture, 'Martins Bank New Headquarters', 18 January 1933.

<sup>30</sup> Ibid., p. 2. 31 Ibid., pp. 2-3.

<sup>32</sup> Ibid., p. 4.



Figure 8: Martins Bank Head Office, ground floor plan, 1930 ((Source: Barclays Group Archives ref 25/692)





Figure 9: Ground floor rotunda to right of main entrance, 1932 (Source: Barclays Group Archives ref 25/694)



Figure 10: Principal entrance from Water Street, 1932 (Source: Barclays Group Archives ref 25/694)

Figure 11: Revolving door and entrance vestibule, 1932 (Source: Barclays Group Archives ref 25/694)

In his lecture Rowse refused to commit himself explicitly to an adherence to any particular architectural style. He noted, somewhat disingenuously, that: 'with regard to the treatment of the exterior of the building it will be appreciated ... that the limitations which were imposed by the observance of rights of light and the requirement that so far as possible the building should harmonise with its neighbour the Town Hall, necessitated in the elevational treatment (1) Horizontality because of the set backs and (2) Classical elements if the architecture of the Town Hall was to be respected ... there was no conscious striving after any particular style, but rather the treatment was the outcome of the governing conditions which were imposed'.33

In various critical reactions to the building Reilly and others would probe a little further the extent to which Rowse could, or should, be engaging with more modernist principles of architectural design. Nonetheless, the building was very well received in the popular and specialist press. The Bankers' Magazine commented that 'the Water Street façade is particularly striking, being designed on Italian lines but adapted to modern requirements', whilst the Liverpool Post noted how: 'rearing its white and dominating facade 150 feet above road level at the highest point of the main thoroughfare from the river front to the heart of Liverpool, the new headquarters of Martins Bank, Waterstreet, is a triumphant achievement'.<sup>34</sup> The Post's correspondent continued: 'in designing an erection of this commanding height ... the architect ... had many difficulties to overcome, not the least being the question of interference with 'ancient lights.' This last he has surmounted in such a way, however, as to contribute greatly to the beauty of the building, which is set back in successive planes as the levels of neighbouring roofs are reached. The visual effect is that the bank appears to be even loftier than it is'.35

Referring to Figure 2, we can note that the bank building had ten storeys above ground, whilst below there was a basement and sub-basement. J. L Fisher, writing in the Financial Times on 28th October 1932, noted that: 'this new-comer is on

34 'Martins Bank. The new head office premises', Bankers' Magazine 134 (December 1932) p. 814. 'Martins Bank New Building. Opening of new premises today' Liverpool Post and Mercury (Monday 24 October 1932) p. 12. a considerably larger scale than the surrounding buildings, and the architect deserves great credit for designing it so as to fit into its environment in such a neighbourly fashion. This has been achieved as far as style is concerned by a free adaptation of classical modes kept within proportionate dimensions by the division of the building transversely into sections'.<sup>36</sup>

He continued (see Figure 3): 'the lower section conforms to the standard height of the vicinity. For this portion a treatment of some severity has been adopted and the stonework is boldly rusticated. This section is crowned by a cornice and forms a solid base for the more ornate superstructure, the latter being enriched with a bold cornice and carved stone cresting. The corners of the lower section are splayed and a few simple architectural features, such as canopied windows, balconies and stone escutcheons, have been sparingly used where they are more effective.'<sup>37</sup>

Elsewhere on the façades, Rowse employed the sculptor H. Tyson Smith to carve discreet symbols in stone to reflect the place and purpose of the bank within the long-established maritime economy of Liverpool. The principal cornice marking the break at 110 feet on the Water Street front, which ran right around the building, was adorned with a series of Neptune heads, interspersed with stars, tridents and various forms of marine life. The central feature of the principal facade (Figure 5), three floors above the main entrance, was 'an upright shield bearing the liver, the emblem of the old Bank of Liverpool, and above this the grasshopper, an emblem inherited by the bank from Sir Thomas Gresham (1519-1579), founder of the Royal Exchange. This shield is supported by a floating mermaid and merman'.<sup>38</sup> Heads of Midas (Figure 6), who in Greek mythology turned everything he touched to gold, 'form the keystones round the bottom story, and below these are cornucopias spilling money'.<sup>39</sup> Figure 7 shows a similar idea of an outpouring of wealth, 'illustrated in the chubby child sitting, Buddha-like, over the office entrance, and emptying banknotes into his lap'.40

operations separate and self-contained. Rowse chose a symmetrical plan (see Figure 8), with four imposing rotundas at each corner of the building to collect and filter movement to appropriate parts of the building. Each had a specific function. The rotunda at the bottom-left was a private entrance to the upper floors for tenants renting offices in the building, whilst that at the bottom-right (Figure 9), only accessible from the banking hall, was for managers and administrative staff to gain access to their offices. The top-left rotunda was a general staff entrance, giving access to the ground and upper floors. Finally, the top-right rotunda combined access to letable offices with a route into the public space of the banking hall. Returning to Figure 8, we can see no fewer than five entrances to the bank. Rowse noted that 'the main entrance to the Bank naturally occupied the centre of

When planning the ground floor,

Rowse had to combine the desire of the

bank's directors for a grand and imposing

banking hall, with the need for easy circu-

lation to and from other bank rooms and

the privately rented office spaces on upper

floors. The ground floor would house the

Liverpool City Office and Foreign Exchange

Branch, whilst general administrative

offices for the bank were to be located on

the mezzanine, first and eighth floors. The

remainder of the building was given over

to rent-able office space for external ten-

ants. As the building had this dual pur-

pose it was important to keep banking

the main facade in Water Street', whereas adjacent to the left was a much smaller doorway to privately rented rooms.<sup>41</sup> Further public access could be gained from Exchange Street West, where customers coming from the cotton business district, which lay in the direction of the Exchange Flags, could enter the building. Finally, the two entrances on Exchange Passage West at the rear were for staff, bullion and service access. There was no doubting the principal public entrance from Water Street though (Figure 10). Here customers gained entry to the public space of the banking hall through a grand doorway, consisting of 'a richly coffered stone barrel vault, enclosing an ornamental bronze

<sup>33</sup> Ibid., p. 8.

<sup>35</sup> Liverpool Post and Mercury, op. cit., p. 12.

Fisher, J.L. (1932) 'Architecture to-day. Martins Bank, Liverpool' Financial Times (Friday 28 October) p. 9.
 Ibid.

<sup>38 &#</sup>x27;New head office of Martins Bank Limited, Liverpool', Bankers Magazine 135 (January 1933) p. 77.

<sup>39</sup> Ibid. 40 Ibid.

<sup>41</sup> B.G.A. ref 25/162: Lecture, 'Martins Bank New Headquarters', 18 January 1933, p. 5.



Figure 12: Entrance arcade and vestibule, 1932 (Source: Barclays Group Archives ref 25/694)



Figure 13: Section of the banking hall, 1932 (Source: Barclays Group Archives ref 25/694)



Figure 14: Right arcade of the banking hall, 1932 (Source: Barclays Group Archives ref 25/694)



Figure 15: Horseshoe counter in the banking hall, 1932 (Source: Barclays Group Archives ref 25/694)

screen containing the entrance doors, and above them a great window giving light to the main vestibule', shown in Figure 11.<sup>42</sup> The vestibule led to an arcade (Figure 12) with exquisite detailing in the arches and columns and patterned mosaics covering the floor. In turn, the arcade led to the banking hall, the principal public room in the building.

The design of this great hall, a view of which can be seen in Figure 13, led Rowse back again to North America. The problem of combining a tall building possessing many storeys of let-able office space, with the need for a large top-lit open public space for the interface between the business and the public, was one faced many times in the skyscraper cities of Chicago and New York. Rowse's preferred solution was to plan a spacious, double-height, banking hall toplit by a glazed ceiling open to the light well above. According to Jackson et al., it was modelled closely on the National City Bank in New York by McKim, Mead and White.43 The columns and piers of the arcades linking the rotundas, as seen in Figure 14, served to support the upper storeys of the building. However, to maximise rent-able office space Rowse chose to cantilever out the mid-tower offices into, but not obscuring, the light-well, creating additional supports for offices from the third floor upwards. Figure 15 shows the so-called 'horseshoe counter' from an aerial perspective, together with additional banking offices on the mezzanine levels immediately behind the vaulted arcades on the east and west sides of the banking hall.

The hall captured the attention of a range of critics. Reilly remarked how 'with his nearly rectangular site Rowse has been able to provide the finest banking hall in the country ... he has decorated it with delicate Italian detail, and surrounded it with double vaulted Italian colonnades of great beauty through which one obtains vistas to other halls'.<sup>44</sup> Statements on the size of the hall vary, but Rowse himself gave the dimensions as '92 feet long, 58 feet wide and 40 feet in height to the underside of the lay-light'.<sup>45</sup> The Liverpool Post correspondent noted that 'the glazed roof of the hall, or lay-light is of handsome design



Figure 16: Chief General Manager's Room, first floor, 1932 (Source: Barclays Group Archives ref 25/694)

in ornamental iron, richly gilt ...[whilst]... in the centre of the hall is the main public counter of peninsular form, in purple Leventine, vert antico, and black marbles. Its very ornamental grille is of gold bronze and the counter behind is much narrower than is the case with the old-fashioned open bank counter'.<sup>46</sup>

In November 1932 Reilly waxed lyrical in a volume of The Banker that 'this great hall, the climax of the building, which we keep on approaching, is not only properly prepared for and led up to and finely designed in itself with good clean materials, but is of a first-rate architectural shape. That is the secret. It is not a forest of unrelated piers tied together by beams like so many banking halls in the country. It is a noble apartment like a great concert hall, or even like some fine Italian church'.<sup>47</sup>

The first floor was occupied by the bank's head office administration and ranged along the Water Street frontage were some important business offices, including the Chief General Manager's room shown in Figure 16. More dramatic, however, was the bank's board room on the eighth floor (Figure 17), with its 'beamed walnut ceiling, carved and painted in various emblems, an allegory of the port's activities, including Neptunes, dolphins, ships, and mermaids with reds, greens, and blues as the predominant colours'.48 Fisher, meanwhile, noted that the room was 'of exceptional interest, and though the massive ceiling and marble chimney-piece are in character reminiscent of the period of the Renaissance in Italy, the design and decorations are most original'.49 Jackson et al. suggest further influences from Spain, comparing the marble fireplace to that in the 17th century dining room at the Marquise de Los Alamos's house in Jerez and, even more intriguingly, suggest the geometric patterns of the walnut ceiling derive 'from the 15th-century throne room of the Aljafería Palace, a fortified medieval Islamic palace in Zaragoza<sup>350</sup>

 <sup>&#</sup>x27;Centenary of Martins Bank. Completion of palatial new headquarters', Journal of Commerce (Wednesday 11 March 1931) p. 11.
 Jackson et al., op. cit., p. 31.

<sup>44</sup> Reilly, 'Martins Bank Liverpool', op. cit., p. 496.

<sup>45</sup> B.G.A. ref 25/162: Lecture, 'Martins Bank New Headquarters', 18 January 1933, p. 6

<sup>46</sup> Liverpool Post and Mercury, op. cit., p. 12.

<sup>47</sup> Reilly, C.H. (1932) 'The new headquarters of Martins Bank at Liverpool' The Banker 24 p. 150.

<sup>48</sup> Bankers Magazine 135, op. cit., p. 79.

<sup>49</sup> Fisher, op. cit., p. 9.

<sup>50</sup> Jackson et al., op. cit., p. 33.



Figure 17: Board Room, eighth floor, 1932 (Source: Barclays Group Archives ref 25/694)

#### Between tradition and modernity

The building was officially opened on 24th October 1932. On 1st November the bank's Chairman, Alexander Allan Paton, wrote to Rowse in glowing terms that the directors 'viewed with admiration the beauty of the building and its general excellence' and offered 'their congratulations upon your having erected a building which both the Bank and the City of Liverpool are proud of'.<sup>51</sup> The monumental structure, standing proudly in shining white Portland stone, was undoubtedly as striking and imposing as the bank had wished for. It expressed the status and importance of Martins as the only one of the 'big six' national clearing banks proudly head-quartered in the great provincial maritime city.

However, although the building was undoubtedly modern in a technological sense, utilising advanced building techniques and adopting the latest mechanical and labour-saving devices, it is harder to place neatly within the overall trajectory of twentieth-century architectural styles.52 Of all the major new bank headquarters of the inter-war years, Martins demonstrated the closest affinity with a Beaux-Arts inspired North American monumental classicism. However, the exterior facades relied principally upon mass and symmetry, rather than iconography or sculpture for effect. Ornamentation was minimal, discreet and low relief, even if Rowse could not fully adopt the modern ideal of expressing the function of the building purely through form. The public spaces of the interior and the principal private rooms were eclectic and historicist, defying simple classification. It was a curious blend. Whilst Rowse's later buildings in the city, such as the Philharmonic Hall and Mersey Tunnel structures, adopted a more explicitly modern style in Art Deco guise, both India Buildings and the Martins Bank headquarters should therefore be seen as the pinnacle of his monumental neoclassical work. Both these latter buildings lay somewhere between tradition and modernity; in Reilly's terms 'though

neither of these buildings is modernist in its form of expression, they are extraordinarily modern in all their arrangements'.<sup>53</sup>

What stands as a mild rebuke in 1930 gave way to more strident calls for thoroughly modernist architectural solutions from Reilly and others by the end of the 1930s. By then, hanging neoclassical stone façades onto modern geometric steel frameworks seemed duplicitous. Rowse, despite apparently denying his building had any particular style, embodied in his Martins Bank headquarters the anxieties of the British engagement with modernism in the 1930s. In the early years of that decade Ramsey had coined the phrase 'Modernism with ancestry' to capture the spirit of the Liverpool School's contribution to 'Modern' architecture, essentially one of adapting Classicism to Modernism.54 Learning from America and drawing upon his deep understanding of the Beaux-Arts tradition there, coupled with an increasing appreciation of architectural trends in continental Europe, Rowse achieved in the Martins Bank Head Office a bank headquarters unlike any other in contemporary Britain. Though not providing a decisive break with the past as modernist ideals would suggest, it nonetheless pushed what was technically and stylistically possible in the conservative world of British banking in the 1930s.

#### **Author Profile**

Iain Black is a Fellow of Clare Hall, Cambridge. He has published widely on the history of banking and finance in England and Wales in the eighteenth and nineteenth centuries. He has also written extensively on the architecture of banking in the City of London and the British Empire in the nineteenth and twentieth centuries.

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<sup>51</sup> B.G.A. ref 25/715: Letter from A.A. Paton to H.J. Rowse, 1 November 1932.

<sup>52</sup> Reilly, C.H. (1932) 'Martins Bank headquarters: mechanical equipment' The Banker 24 pp. 240-254.

<sup>53</sup> Reilly, C.H. (1930) 'New headquarters, Martins Bank, Liverpool' Building 5 (April) p. 156

<sup>54</sup> Richmond, op. cit., pp. 143-146.

# Intended for magnificent business: The enduring legacy of New Court

Justin Cavernelis-Frost

here is a sense of achievement in a business continuing in the hands of the same family for generations; Alexandre de Rothschild, the Chairman of Rothschild & Co. is the seventh generation of the family. Remarkably, in London, that business has traded from the same location for over 200 years, weathering the fall and rise of markets and nations. Today, Rothschild & Co. occupies the historic site in St Swithin's Lane in the City of London that was first chosen by Nathan Mayer Rothschild (1777-1836), as the base of the operations of his finance business, N M Rothschild in 1809. The name 'New Court has graced four buildings on the site, and a shield proudly bearing the Rothschild motto 'Concordia, Integritas, Industria' still graces the building.1

Nathan Rothschild was born in the Frankfurt Judengasse, the third son of the trader Mayer Amschel Rothschild (1744-1812). At his father's request, Nathan had settled in Manchester in 1799, where he had established N M Rothschild, a branch of his father's merchant house. In 1806, he married Hannah, daughter of the London merchant Levi Barent Cohen, giving him a position in society and access to influential contacts. Following the death of his fatherin-law, Nathan moved to London and established his finance house dealing in bullion and foreign exchange. Nathan's increasingly successful business provided a model for his brothers, and over the next fifteen years they also left Frankfurt and established finance houses in Paris, Naples and Vienna.<sup>2</sup>



*The first New Court, shortly before demolition, c.1860* 

## St Swithin's Lane and the first New Court (c.1809-1868)

It is believed that there was a thoroughfare in Roman times running along the narrow line now called St Swithin's Lane, where traders made their way from the banks of the Thames to the City. The lane takes its name from St Swithin's church, which once stood at the south-western corner of the lane. 'St. Swithun' was a Saxon Bishop; according to legend if it rains on 15 July, St Swithin's Day, it will rain for the next 40 days in succession. The first mention of a house called 'New Court' was noted in 1720.<sup>3</sup> By the early 1730s, the lane was described as 'a very handsome large place, with an open passage into it for a coach or cart. Here are very good buildings and at the upper end is a very good large house in-closed [sic] from the rest by a handsome pale'.4 In 1809, Nathan



The Partners' Room in the second New Court (c.1960)

acquired the lease of No.2, New Court for £750, as a home for his family and as the centre of his London business interests. Joseph Barber, Nathan's head clerk in Manchester remarked 'St Swithin's Lane is a very proper situation for a Manchester man to reside on account of the wetness of the weather which that saint portends', a wry comment on the address, and the rain for which Manchester was infamous.<sup>5</sup>

New Court had many advantages. The building had a warehouse attached so Nathan could continue his business as a merchant; although Nathan had every confidence in his new venture, he was not to wind up his Manchester firm until 1812. More importantly, New Court was a short stroll away from the Bank of England and the Royal Exchange where Nathan would soon make his mark. The building Nathan acquired was in good order, having 'a cantilevered cornice. A covered colonnade on the south side

5 Letters received: Barber of Manchester, 1809. RAL XI/38/41B.

The Rothschild family motto is derived from the Imperial Letters patent granting the Austrian baronial title and arms to Salomon and his brothers, 29 September 1822. RAL 000/275.

<sup>2</sup> In 1812, James Mayer Rothschild (1792-1868) established a banking house in Paris. Salomon Mayer Rothschild (1774-1855) settled in Vienna in 1820. Carl Mayer Rothschild (1788-1855) set up business in Naples in 1821, leaving Armschel Mayer Rothschild (1773-1855), to head the Frankfurt bank.

<sup>3</sup> A Survey of the Cities of London and Westminster, John Strype, London, 1720.

<sup>4</sup> A Survey of the Cities of London and Westminster, Robert Seymour, London, 1733.



Watercolour of the front of the second New Court, c.1930

with steps up to the front door, a brick parapet, cock-loft, garrets and flats.' In 1815, Nathan signed a new 21-year lease for New Court for £175 per annum. This was the year of Nathan and his brothers' famous commission to supply the British government with coin to pay the troops after the Battle of Waterloo.6 Nathan moved his to family a villa in Stamford Hill in 1816, but New Court remained the heart of the business; by the mid-1820s, N M Rothschild was acknowledged as the foremost issuer of government loans in the world, and in 1824, the Alliance Assurance Company was founded at a meeting of Nathan and his associates. However, for such a successful business, New Court remained a somewhat modest address; to the German Prince Pückler-Muskau, visiting Nathan in 1826, New Court appeared 'obscure-looking.'

Nathan died in Frankfurt, where he had been attending the wedding of his son Lionel Nathan (1808-1879). On 8 August 1836, Nathan's funeral cortege of 75 carriages left New Court. On his father's death, Lionel became the senior partner in the new firm N M Rothschild & Sons, which he formed with his three brothers. Lionel immediately embarked upon renovation works. In 1841, at the request of the City Surveyor, an engraved stone was added to the frontage of the building, bearing the name 'New Court'. Plans survive from 1857 showing the layout of the bank's offices; the building contained a kitchen, dining room, porter's room, offices for clerks, waiting rooms and a bullion room.<sup>8</sup> In the 1850s, New Court was the hub of ideas for reform. In December, 1846, the British Relief Association, established to raise funds for famine relief in Ireland, was organised in from New Court, and in 1858, Lionel took his seat as the first Jewish Member of Parliament, the result of a long campaign for Jewish emancipation, much of it co-ordinated from his business address.

## The second New Court: a 'palazzo' for business (1868-1962)

Business continued steadily under Lionel, who extended the bank's circle of influential clients and Government loans business. By 1850, over 40 people worked for N M Rothschild & Sons and salaries ranged from £50 to £500 per annum. As the 1850s drew to a close, Lionel felt that it was time for a new building reflecting both his status and the firm's position in the world. Between 1860 and 1865, the first re-building of New Court took place. The new building was completed in the style of a grand Italian 'palazzo' to the design of Thomas Marsh Nelson, of the firm Nelson & Innes. Nelson had already worked on Lionel's elegant London townhouse at 148 Piccadilly. The domestic feel of the old New Court was swept away in favour of a building more imposing and business-like. The Rothschild Partners were all accommodated in the Partners' Room, a grand wood-panelled office. The new building certainly impressed Charlotte, Baroness Lionel de Rothschild, who declared upon its opening in 1865, 'New Court - I mean the new portion which I had never seen, seems to me quite marvellous, and intended for magnificent business.'9 New Court was indeed the setting for a spectacular business in 1875 when Lionel advanced to his friend, the Prime Minister Benjamin Disraeli, a discreet personal loan of £4 million to enable to the British Government to purchase a majority share in the Suez Canal; the desk at which this historic deal was said to have been sealed remains proudly on display at New Court today. Lionel died in 1879, and was succeeded as Senior Partner by his son Nathaniel (1840-1915), who was himself supported at New Court by his sons Alfred (1842-1918) and Leopold (1845-1917). Nathaniel, who was raised to the peerage in 1885, turned his interests to the mineral resources of the New World and in 1886, he was instrumental in establishing The Exploration Company, which operated from offices further down St Swithin's Lane. Rothschild business was in such demand that Nathaniel had to climb into New Court via a first floor window to avoid crowds clamouring for shares in the Burma Ruby Mine issue of 1889. Nathaniel extended the Dividend Office in 1884 and in 1889 electric light for New Court was costing £1,000 per month. In 1899, No 7 St Swithin's Lane was acquired for £8,000. On 4 March 1912, Leopold had a narrow escape. Whilst leaving New Court by car an attempt was made on his life by a gunman; he was not injured and the attack was thwarted by Charles Berg, a police officer in private service at New Court, and Sidney Coleman,

<sup>6</sup> Brian Cathcart has recently disputed the claim that news of the English victory was received at New Court before anyone else in 'Nathan Rothschild and the Battle of Waterloo' The Rothschild Archive Review of the Year 2013-2014.

<sup>7</sup> Tours in Germany, Holland and England, in the years 1826, 1827, and 1828, with remarks on the manners and customs of the inhabitants, and anecdotes of distinguished public characters, in a series of letters, by a German Prince, Hermann Pückler-Muskau, London, E. Wilson, 1832.

<sup>8</sup> Plans of New Court, 1857. RAL 000/609.

<sup>9</sup> Charlotte, Baroness Lionel de Rothschild to Leopold de Rothschild, 16 October 1865. RAL 000/84.





Plan of the basement, the second New Court, c.1919

The Shield which hangs outside New Court to this day



The third New Court, main entrance, 1965



The third New Court, 1965

a newspaper seller in the lane. Hundreds of telegrams and letters of goodwill were received by Leopold congratulating him on his fortunate escape.<sup>10</sup>

Lord Rothschild died in 1915, and his son Charles (1877-1923) and the first of Leopold's three sons, Lionel Nathan (1882-1942) entered the Partnership, to be joined in 1917 by Leo's other sons Evelyn Achille (1886-1917) and Anthony Gustav (1887-1961). During the First World War, whilst his brothers were on active service, Lionel was reluctantly persuaded by the King to remain at New Court, where he supported the war effort by hosting meetings of the Jewish War Services Committee to address issues of Jewish recruitment and welfare.<sup>11</sup> At Alfred's request the Dividend Office gallery at New Court was packed with sandbags to protect the Bullion Room below, and an air raid shelter was built in the corner of the Drawn Bond Department. Upon Alfred's death in 1918, his nephew Charles Rothschild (1877-1923) took over, and set about modernising the administrative practices of the bank. On 12 September 1919 the first Gold Fixing took place at New Court.<sup>12</sup>

Charles died in 1923, leaving Lionel Nathan and Anthony Gustav to take charge of the London business. But the clouds of war were once again on the horizon, and during the 1930s, the brothers organised meetings of the Central British Fund at New Court, co-ordinating efforts to aid Jewish refugees. A week before the Second World War was declared, three-fifths of the clerical staff and 'records and books of value' were evacuated from New Court to Tring Park, a Rothschild country estate. New Court was equipped with a first-aid station,

12 From 1919 to 2004 the representatives of the members of the London Gold Market would assemble in a room at New Court each day to agree the world gold price. fire-fighting apparatus, gas-proof curtains and fire-watching rotas were organised. The City Corporation requested permission to erect a water reservoir in the courtyard. From 1941, air-raid warnings were frequent and, according to a pre-arranged plan, staff evacuated the upper storeys of the building and carried on their work in the basement dining room, which had been strengthened to provide protection. The most serious raid took place on 10 May 1941, in which the historic church of St Swithin was destroyed. According to a report in the Archive by P.C. Hoyland, a Rothschild clerk on fire-watching duty that night, New Court was at very real risk of loss. 'Soon the crash of high explosive bombs was heard, flares were dropped, followed by showers of incendiaries which lit up the whole of the sky... A shower of missiles, consisting of blocks of concrete and bits of pavement, were hurled into the air. Some of these landed in the courtyard, others on New Court itself...' <sup>13</sup> However, the Auxiliary Fire Service were able to pump water from the Thames to control the flames, and New Court survived the war relatively unscathed. The names of members of staff who fell in both wars are recorded on the New Court War Memorial.

## The third New Court: a new building for a new age (1962-2008)

In the early 1960s, at the instigation of senior partner Edmund de Rothschild (1916-2009), New Court hosted the first trade delegation from Japan to the City after peace had been negotiated. By 1962, over 300 people worked at New Court, half of them women. However, the century old building was beginning to show signs of strain. Attempts were made to extend it upwards, but the building was looking dated, and was not easily adaptable to new ways of working, at a time when N M Rothschild & Sons were looking resolutely to the future. The time had come to re-build again, and a new Rothschild-owned company was created to undertake the development. The architect Fitzroy Robinson was commissioned and the construction company Trollope & Colls were appointed to oversee the project, which was closely supervised by Evelyn (later Sir Evelyn) de Rothschild (b.1931). In 1965 the staff returned to St Swithin's Lane

<sup>10</sup> Leopold de Rothschild, press cuttings concerning the attempt on his life, 1912. RAL 000/432.

<sup>11</sup> Tragically, Evelyn Achille de Rothschild was killed on active service. Wounded in the Yeomanry charge on El Mughar on November 13th, 1917, he died in the Citadel Hospital, Cairo, four days later.

<sup>13</sup> New Court, sundry papers, report of 'Attack by the German Luftwaffe on the City of London', 1941. RAL 000/2214.





The fourth New Court, view of The Reading Room of The Rothschild Archive, and church of St Stephen, Walbrook

The fourth New Court

to a black glass and marble building very different to that which they had left. The main building had two floors below ground and six above, set back from the Lane, with two three-storey wings joining the main block at right angles, arranged, in a deliberate echo of the two earlier buildings, around a central courtyard. Externally defiantly of the 1960s, inside the building retained elements from its past. Granite setts from the old courtvard were laid in the new. Panelling, from 'the Old Room' used by Nathan Mayer Rothschild was incorporated in a new Partners' Conference Room. State-of-the-art fittings included air conditioning and a strongroom, with Europe's then biggest strongroom door, with a lock offering over 4,000,000,000 different combinations. The building was the visible symbol of a trend of modernisation within the firm, and in 1970 N M Rothschild & Sons became N M Rothschild & Sons Limited, with a board of directors.

#### The fourth New Court: Into the 21st century

In 1984 an extra storey was added to New Court to create a new Board Room, and in the 1990s, 1 King William Street, (situated at the top of St Swithin's Lane), which had been built in 1921 as the offices of the London Assurance Corporation was acquired and refurbished. In 2008 the decision was taken by Chairman Baron David de Rothschild to consolidate the departments of the London business in a single new building on the New Court site. The 1960s building was razed to the ground and between 2008 and 2010 work began on a new landmark building to the designs of internationally renowned architect Rem Koolhaas and his practice OMA. OMA's vision for the new building was driven by the idea of 'heritage in the City', with the inspiration behind the design came from the Palazzo Vecchio, in Florence.<sup>14</sup> The fourth New Court is a striking 15 storey glass and steel building providing 20,992 m<sup>2</sup> of office space in a building 75m high. At ground level, the building opens up views of Christopher Wren's Church of St Stephen Walbrook which have been unseen for 150 years; and from the roof-top, the London skyline from an elegant glass pavilion. The interior of the building includes many references to the company's history, and includes a stunning oak reading room for The Rothschild Archive. Ellen Van Loon, Senior Partner OMA summed up the vision: 'The exterior as well as the interior of the new building has been carefully conceived to create an inspiring building for Rothschild that establishes a new dialogue with the City.'

Throughout the last two centuries the physical buildings occupied by the London

Rothschild business may have changed, but an enterprise is more than just bricks and mortar, it is about a certain way of conducting business and the people that inhabit the space. In 1926, a young Siegmund Warburg spent time N M Rothschild & Sons, under the tutelage of Lionel and Anthony de Rothschild. His letter of thanks expressed the special quality of New Court: '...But I learnt something also which will be far more important to me in my future life. This is the fine tradition of New Court which combines business with humanity, without neglecting either'. <sup>15</sup>

#### **Author Profile**

Justin Cavernelis-Frost is Archivist with The Rothschild Archive London. He has held senior positions with The National Archives of England and Wales and the Museums, Libraries & Archives Council. He joined the staff of The Rothschild Archive in 2009, and was previously Trust Archivist of St Bartholomew's Hospital in London.

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<sup>14</sup> The Fourth New Court, design and access statement, 2006. RAL 000/1734.

<sup>15</sup> Siegmund Warburg to Lionel and Anthony de Rothschild, 1 November 1926. RAL XI/111/433.

# Locations of the Royal Mint

#### **Kevin Clancy**

he Royal Mint has a history of over 1000 years and through that time has had three principal homes: The Tower of London, Tower Hill and Llantrisant. But its locations and the locations where coins in Britain have been made are not necessarily the same. For many hundreds of years, the coins used by the peoples of Britain were produced by a myriad of manufacturers scattered throughout the country operating under licence from the monarch. In the late Anglo-Saxon period, during the reign of Ethelred II (978-1016), coins were being made in upwards of 70 towns and, even after London became more dominant from the fifteenth century, there remained regional centres of minting. Coins issued forth from ecclesiastical bases, like Canterbury and Durham, and commercially or strategically significant towns, like Calais, retained the right to issue money on behalf of the English crown.<sup>1</sup>

What a mint looks like and the type of buildings it occupies are closely aligned to the technology of the age governing the ways in which coins have been made. In Anglo-Saxon and early medieval times, a mint was probably not a great deal more than a few men armed with a furnace and an assortment of tools for cutting, weighing, assaying and striking small flat discs of metal. But for all the folksy nature of this description, there would have been an ordered sequence to the manufacturing process to enable the production of large quantities of coins.

At some point during the latter half of the thirteenth century the Mint was based in secure quarters within the walls of the Tower of London and prior to that was probably located near St Paul's Cathedral, in an area of London known as a centre for goldsmiths



A plan drawn up by William Allingham in 1707 shows the Mint occupying the whole area between the inner and outer walls of the Tower of London on the three sides not bounded by the Thames



Illustrations of late Anglo-Saxon minting processes showing melting, shaping blanks and striking

Published accounts of the history of the Royal Mint include: J. Craig, The Mint. A History of the London Mint from AD287 to 1948 (Cambridge, 1953); C. E. Challis (ed.), A New History of the Royal Mint (Cambridge, 1992); G. P. Dyer, An Illustrated History of the Royal Mint (Llantrisant 1986); second edition by K. Clancy (Llantrisant, 2016). There is an extensive archive of Royal Mint records at The National Archives and the Royal Mint Museum retains a library and collection relating to the history of the Mint.



Illustration providing an impression of the confined nature of Mint buildings in the Tower of London during the sixteenth century



View of one of the coining press rooms in the Tower of London c.1809 from towards the end of the Mint's time in the Tower



The coining press room at Tower Hill, equipped with Matthew Boulton's steam-powered presses, contrasted sharply with the arrangements in the Tower



Engraving from the 1830s of the Mint at Tower Hill

and silversmiths. From the sixteenth century the gradual evolution of the Mint in the Tower into a centralised hub from which all the nation's coinage was made had become a reality. Within the narrow lane between the inner and outer walls the buildings extended as far as Legge's Mount on the western side of the Tower by the end of the fifteenth century and by the beginning of Elizabeth I's reign (1558-1603) some 50 years later, stretched all the way round to the Salt Tower on the eastern side, thereby covering almost two-thirds of the whole perimeter. Extensive alterations had accompanied the Lord Chancellor Thomas Wolsey's reform of the currency in 1526, including the erection of a new house involved with the production of gold coinage and a receipt office. From the description of the materials used, the latter was particularly grand, being adorned with the Royal Arms, stone chimney pieces, 22 feet of Burgundy glass and 88 feet of Normandy glass. Further building work was undertaken in 1566, and again in 1585 when a timber-framed office was erected with a 'grete duble chimney' and a 'great Baye window'. The elongated horseshoe arrangement of the Mint, stretching around the perimeter of the Tower not bounded by the Thames, was now firmly in place, with the various processes distributed somewhat inconveniently among several houses and rooms.

For all the care exercised over these renovations, the environment would have assailed the senses. Walking between the line of buildings a Mint worker would have heard the metallic ring of coins being struck echoing off the stone walls, smoke from the furnaces would have filled the air, mixed with the stench from the open moat into which all manner of waste would have been tipped. Carts heavy with bullion would have rattled between houses and the bustle of a close-knit community would have coloured the whole atmosphere. The physically confined nature of the site, combined with the longevity of service of those employed in making coinage, created an extended family and the Mint was also part of the wider community of the City of London, senior figures in the Mint's history frequently being drawn from influential livery companies and the

City Corporation itself. If the teeming world of the Mint were not enough, just beyond the ad hoc factory and still within the bounds of the Tower, members of the Royal Court came and went, prisoners were interned, a garrison was housed and the swarming life of the Thames washed against the walls. Those who worked at the Mint would surely have felt close to the centre of important aspects of London life.

As technology advanced during the mid-seventeenth century to the use of screw presses to strike coins and horses to power the heavy rolling mills that reduced ingots to uniform strips of metal, so the buildings became larger and the process took on the appearance of a more industrial sequence of production. There were periods of substantial investment in machinery, such as during the 1690s when a major recoinage of silver was undertaken, requiring new presses and the construction of new buildings, under the supervision of Sir Christopher Wren, to cope with the huge increase in production. But there were other times when the fabric of the Mint was not well maintained. One description condemned the



Aerial view of the Royal Mint in Llantrisant taken circa 2008

buildings as 'largely of wood; the chief of them were two-storied; most were crazy with age, held up by timber shores and pinned together with clamps of iron'.

The business of making coinage, though, was to change markedly from the mid-eighteenth century when the entrepreneur and industrialist, Matthew Boulton, set up his own private mint in Birmingham. He started by making tokens for local issuers but from the start his ambition was to produce the nation's official currency. His mint consisted of factory buildings containing deafening and physically imposing steam-powered presses. It was a truly industrial affair. In the rolling green countryside of Soho, a suburb of Birmingham, he laid out his complex of functional and soundly built buildings. By the late eighteenth century, his operation stood in stark contrast to the improvised circlet of structures that had evolved over several centuries against the walls of the Tower.

Boulton secured his contract for making official copper coins in 1797 but plans were soon afoot to modernise the state mint. Ever the opportunist, Boulton helped equip the Mint in London with his own machines when it was relocated in around 1810 to purpose-built accommodation on Tower Hill, a stone's throw from the Tower and the Thames. The new Mint was a grand architectural statement. The main building, designed by James Johnson and finished by his successor Robert Smirke, had an imposing façade. It was in every way splendid and 150 years later the poet Sir John Betjeman, a great saviour of landmarks and historic buildings, described it as one of the finest buildings in London. Smirke went on to design the British Museum, the old Covent Garden Theatre and several West End London clubs. The main building, which in time became known as the Smirke Building, was intended as a residential block, with dwellings for senior officers, such as the Deputy Master and the King's Assay Master, but there was space on the ground floor for offices and for a stronghold. Behind, and separated from it by an open quadrangle, were buildings that housed the new machinery. With a

clearly thought-out layout, they permitted a logical flow of work from one process to the next and to the Mint officers, accustomed to the cramped conditions of the Tower, it all seemed 'stupendous and beautiful'. Up to this point the organisation had been referred to as His or Her Majesty's Mint in the Tower but from now on the designation Royal was, with some justification, increasingly used.

It was a Mint for a new age of empire. What was produced at Tower Hill was used by the burgeoning population of industrial Britain and by people around the world through the deliberate circulation of British currency in parts of the empire. The grand main building of Tower Hill came in time to mask a Dickensian rabbit warren of workshops, the walls of which seemed to be in a state of constant flux of refurbishment and re-purposing. As the work of one department increased, the walls of another would be demolished to allow for increased capacity, stimulated by higher production volumes. But the grandeur was nonetheless there and when the director of the 1968 film
The Charge of the Light Brigade was looking for a location for the office of Lord Raglan, played by Sir John Gielgud, it was the office of the Deputy Master of the Mint that was chosen, reflecting nineteenth-century imperial ambitions through the high-ceilings and Georgian elegance of Tower Hill's interior.

Quite apart from how Tower Hill was transformed by the Mint, the history of the site itself was rich, sustaining over the centuries an unusual range of functions. It was the location of a Cistercian Abbey, Our Lady of Grace, the Eastminster counterpart to the great Abbev of Westminster. Later it became the site for a tobacco warehouse and was a place of execution before becoming the home of industry and money. For a single location to play host to religion, commerce, the law and industry is in no way common. Moreover, when the Mint eventually moved out in the late 1970s it was occupied for a time by Barclays Bank and now, to make an even more complete sweep of functions, it is being converted to serve as a place of diplomacy as the planned new home of the Chinese Embassy.

Ensuring the continuous supply of money is regarded as a strategic national concern and because mints and central banks are often to be found in capital cities they were regarded as vulnerable to enemy attack during war. In 1938 the Bank of England started preparing for wartime evacuation by transferring some of the work of the printing department to Overton in Hampshire to be closer to Portals, the Bank's sole supplier of security paper. Lloyd's of London moved into the mansion house on the site of Pinewood Studios in Buckinghamshire a few days before hostilities started in September 1939 and the Royal Mint soon followed. Its location adjacent to the London Docks meant it was at risk and so, in great secrecy, production of nickel-brass and bronze coins was moved out to Pinewood. The new Mint began operations in June 1941 and, being equipped with furnaces, rolling mills, blanking presses and eight Heaton coining presses, it was entirely self-sufficient. In recent years the studio had been struggling and the joke went around that now it was no longer making any films it was finally making money.

As well as function determining the nature of Mint buildings, in the 1960s social and economic pressures had a strong influence on location. The government actively used assets at its disposal to help address regional areas of unemployment and, in conjunction with the decision to decimalise Britain's 1000-year old currency system, it was judged the Mint should move out of the capital. The whole strategic initiative can be seen as part of the broader modernisation of Britain in the 1960s. As far as the Mint was concerned, the target of government attention was the post-coal mining community of the Welsh Valleys and it was Llantrisant, at the foot of the Rhonda Valley, that was chosen as the site for the institution's new home - a location strongly influenced by the Chancellor of the Exchequer, and local Cardiff Member of Parliament, James Callaghan. The macro-economic judgements of the government of the day certainly played a role, but the way in which coinage was made also forced it out of London. Continuous advances in production volumes required larger factory buildings and the chemicals involved in making money mitigated against a central London location. The few acres occupied by Tower Hill had started to look increasingly unsuitable and there had been calls for some time for a new location to be found. Having a green-field site of 40 acres about 10 miles outside Cardiff came to provide much greater liberty to expand operations without bumping into the planning regulations of an inner-city council.

The architecture of the Llantrisant Mint contrasted sharply with that of its former London homes. While the moat and fortifications of the Tower projected unassailability and the high walls and military guard of Tower Hill conveyed the sense of a well-protected institution, the emphasis in Llantrisant was even more firmly on security. Surrounded by two rows of razor wire fencing, the site is populated by concrete-clad buildings that would not be out of place in a military compound. The new Mint, opened by the Her Majesty the Queen in December 1968, was still imposing but in a sternly modernist mode.

The locations occupied by the Mint might reflect how the importance of coinage has shifted. In Anglo-Saxon times, mints were located in trading centres for the convenience of those using money. When the Royal Mint was in the Tower, it was inside a centre of royal and military power at a time when coinage was a deeply personal instrument of the monarch and when, ostensibly, coinage was the money supply. Being on the banks of the Thames, too, a type of medieval motorway, would have made a great deal of practical sense. The Mint's move to Tower Hill, admittedly not far. meant it was adjacent to the City of London, and being only a ten-minute walk from the Bank of England will have had its advantages in view of the close alignment of these two organisations. Moving to South Wales reflected the pressures of a different age when government sought to use the Mint as an agent of economic redevelopment at a time when advances in technology and transport made the presence of the Mint at the centre of a town, or for that matter, in the nation's capital, less crucial. Coinage today is still a potent symbol of royal authority and new coins are still given final legal sanction under the prerogative powers of the crown, but coinage is no longer the fulcrum of the money supply and the criteria attaching to where precisely it should be made can consequently be attended with much greater flexibility.

#### **Author Profile**

Kevin Clancy is Director of the Royal Mint Museum. He joined the Royal Mint in 1992. He is a historian who has written and lectured extensively on the history of the Royal Mint and British coinage.

As Director of the Royal Mint Museum he has played a central role in shaping the future of the Museum as a charity through its education, publication and exhibition programmes, including the creation of a permanent exhibition on the history of the Royal Mint at the Tower of London and at the Royal Mint Experience. His publications include Designing Change (2008), A History of the Sovereign: chief coin of the world (2015), The Royal Mint: an illustrated history (second edition, 2016) and Objects of War: currency in a time of conflict (2018).

Since 2003 he has been Secretary to the Royal Mint Advisory Committee on the design of United Kingdom coins, seals and official medals. In 2016 he was elected President of the British Numismatic Society.

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# Schroders plc

**Caroline Shaw** 

fter more than 200 years and nine previous addresses in the City of London, in 2018 Schroders plc moved into its largest and most distinctive headquarters to date. Just as the history of the City of London as a great financial centre is fundamental to the history of Schroders, so the history of the City is – more or less literally – part of the foundations of the firm's new headquarters at 1 London Wall Place.

Schroders plc dates its foundation to 1804 when Johann Heinrich Schröder, son of a Hamburg merchant, went into partnership in the City of London with his elder brother. Although here to carry on their father's mercantile activities, the brothers were quickly drawn to the City's financial opportunities and the possibilities of providing merchant banking services to a global network of clients. Between 1800 and 1854 the brothers and then the firm had six different business premises in the City of London – including a pickle factory - before settling at 145 Leadenhall Street for the next 111 years. The length of occupancy made the number '145' almost synonymous with the Schroders name.

Such was the attachment to this address that not even rising employee numbers - from 25 in 1871 to 209 in 1922 - could tempt the firm to relocate. Instead the decision was made to demolish and then reconstruct the premises. Works took place between 1924 and 1925, during which time temporary space was taken anywhere in the vicinity, however unsuitable. The internal audit department, for example, was housed in the upstairs room of the 'Ship and Turtle' public house. Hyperinflation in Germany did not help the situation: Schroders was providing sterling current accounts for their German clients and the administrative demands of this service led to a more than three-fold increase in staff numbers between 1922 and 1924, peaking at 650. The pressure for space forced the firm to return to '145' before the building



World Time Clock at the reception desk, 120 Cheapside

works were complete. As one employee recalled: 'here an area of newly-laid cement floor to be negotiated, there festoons of electric wire to be dodged by frequent ducking; bags of cement in dark corners and always the odd empty sack lying about as a trap for the unwary, and only one lift working'.

At seven storeys, the completed building was noted for its extreme height. Bankers Magazine in May 1926 lamented that it was 'impossible – owing to the narrowness of Leadenhall Street – to show the full height of the building in a photograph'. The interior decoration confirmed this grand impression. The walls of the banking hall were lined with ochre Siena marble, the sweeping length of the counter was made of walnut and polished brass, and from the high ceiling hung art deco chandeliers with bronze fittings.

The two decades following the German Standstill of 1931 were difficult ones for the

firm, with a massive reduction in business activity. By 1945 more than half of employees were over 55 years of age, and there was 'a sense of mildew falling down on the place from time to time'. But by the mid-1950s fortunes were reviving, and a merger with the firm of Helbert, Wagg & Co. Ltd in 1960 which had itself spent over half a century at premises on Threadneedle Street - provided the impetus for modernisation and a move. 120 Cheapside, a new nine storey office building, was, in the words of the employee magazine, 'thoroughly modern'. 'Air conditioning and double glazing throughout will insulate us effectively from London's increasing noise and dirt so that it will no longer be necessary to blow the soot off papers before starting work in the morning or to shut a window before having a telephone conversation'.

Perhaps the most striking feature of the new building was the enormous World Time Clock in the reception area, confidently proclaiming the firm's global reach through its

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Banking hall at 145 Leadenhall Street in 1925 following extensive rebuilding



'Thoroughly modern' 120 Cheapside, Schroders' headquarters from 1965-1999

simultaneous rendering of the time in all of Schroders' offices around the world. The clock was designed specifically for the site and its three metre diameter clock wheel was, at the time of its installation in 1969, the largest in the world. The World Time Clock formed part of the sale of the investment bank in 2000 and since then has hung in the reception of Citigroup's offices in Canary Wharf.

After the 2000 sale, and now solely focussed on asset management, Schroders' headquarters became 31 Gresham Street where its fund managers had been based for a number of years. Although these were attractive and well-situated premises, they never managed to accommodate all of the firm's people, a problem that was exacerbated when Schroders bought Cazenove Capital Management in 2013. The time had come to relocate to somewhere that would, like 120 Cheapside, bring a sense of modernity as well as uniting the majority of the London workforce under one roof. When the firm signed an agreement in 2013 to occupy a building then under construction on historic London Wall, it was also a statement of confidence in the City of London.

On 7 November 2018 Her Majesty The Queen officially opened Schroders' new premises at 1 London Wall Place. The building was designed by architects Make, with the interior fit-out by architects tp bennett, working to a specific brief from Schroders. The building provides 28,600 square metres over twelve floors, with nine substantial landscaped outdoor terraces.

Any new building in the City of London is merely the latest layer in two millennia (to date) of continuous and dense occupation. The London Wall Place development containing Schroders' new building elected to engage with the history of its surroundings. It brings back into public view a section of the Roman city wall and the surviving medieval tower of St Alphage's church set within the largest new gardens in the City since the opening of the neighbouring Barbican Estate in 1969. A set of elevated walkways with four bridges, seating and a raised garden, connects the Barbican Estate to the City of London and reinvents – without the brutalism – the 1960s planners' 'pedway' vision of raising pedestrians above street level traffic.

The 1 London Wall Place building itself makes several references to its historic context. An iridescent cladding of concrete and faience was chosen to reference and reinterpret the knapped flint of the site's Roman and Saxon remains. The expansive entrance lobby has views in one direction of the modern City along London Wall to Moorgate and, in the other, the ancient Roman wall. The previous building's concrete basement walls and slab have been reused, not only minimising the new building's carbon footprint, but also leaving the archaeological substrata undisturbed. As a result, the building's footprint is just two thirds of the size of its largest floorplates, and it has some of the largest cantilevers in London. Structurally it is

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1 London Wall Place, with walkway and tower of St Alphage's church in the redeveloped public space

a highly complex building – of twelve floors only two share the same layout – reflecting its integration into a complex environment, where it must allow light to neighbours, passageway for pedestrians and public access to cultural and environmental amenities.

Having brought the majority of Schroders' London-based people together under one roof, the internal design of the building promotes a culture of collaborative interaction. The eight working floors are connected by an open staircase, wide and light enough for conversation, with centralised hub areas offering a range of collaborative work and social spaces. The firm has embraced agile working, and virtual desktops give the flexibility to work anywhere, including the roof terrace gardens. With a focus on employee wellbeing, open desk areas are located around the periphery of the floors where they receive maximum daylight and views. Between 7.00 am and 9.30 am a set of employee-only lifts travel exclusively to the fifth floor, where the building's restaurant area is located, with the intention of both speeding circulation and engineering social exchanges. The floor above hosts a wellbeing suite, with gym and fitness studios, doctor, dentist and physiotherapy facilities, as well as a multi-faith and contemplation room.

For clients and other visitors to the building the aim is for the experience to be

high quality, seamless and modern. The three top floors, served by dedicated lifts from the entrance lobby and connected by a visually striking staircase, are exclusively for client meeting rooms, all with views across the City of London. On the first floor, reached by lift or wide statement staircase, is an events space containing a high-tech auditorium and suite of conference rooms.

Roof terraces at 1 London Wall Place

On every floor of the building commissioned artwork adds a ludic touch, exploring pattern, colour and perspective. A wall painting, 'Dynamic Forms' by Hugo Dalton, runs the length of the open staircase connecting the working floors, and a cast aluminium piece by Darren Almond, 'The Numbers', backs the staircase which connects the three client floors. The first of the client floors has the only non-commissioned art in the building: portraits of four generations of Schroder family partners in the firm; portraits of the Cazenove partners; and two magnificent items of Renaissance silver on loan from the private Schroder Collection. In the boardroom hangs a work by the artist Francisca Prieto, 'Schroders', made from over 200 bond and share certificates from the Schroder Archive. Like the building, and like any business with a long history that still looks to the future, the piece creates something new from a common past.

### **Author Profile**

Caroline Shaw was appointed as the Schroder Archive's first archivist in 2010. Previously special collections archivist at St John's College, Oxford and archivist for The Rothschild Archive, she began her career in project management for the library of the London School of Economics. She has master's degrees in Archives and Records Management from University College London and in Romance Languages and Literature (Portuguese) from King's College London, where for some years she was a visiting research fellow. Her bachelor's degree is in English Language and Literature from the University of Leeds.

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All images courtesy of the Schroder Archive.

## The New York Stock Exchange's 11 Wall Street building

The New York Stock Exchange archives staff

he New York Stock Exchange building at 11 Wall Street with its iconic façade opened on April 22, 1903. Designed by architect, George B. Post, the building that has become the face of Wall Street and the world's financial markets was not however, the first site of the NYSE. The Exchange, founded in 1792, occupied rented quarters in several downtown locations during its early history. After raising funds to construct a formal structure through the sale of additional memberships, the NYSE's first permanent home opened in 1865 and occupied a portion of its current Broad Street location. Under market expansion driven by the invention of the stock ticker in 1867, alongside the industrial growth of the United States, the Exchange itself outpaced the building's ability to process trading volumes. As a result, its first home was demolished in 1901 to make room for the magnificent building that stands at the corner of Wall and Broad today.

The NYSE Building Committee oversaw every detail of the new building's construction. During this project, the New York Stock Exchange operated from the floor of the nearby Cotton Exchange. Today, the Cotton Exchange is part of ICE Futures, and like the NYSE, a subsidiary of Intercontinental Exchange (ICE). The building's Renaissance Roman style was completed in just two years at the cost of \$4 million US dollars. Unknown to the eye, the visible structure sits above an expansive underground complex that provided secure vaults, office space for trading firms, and other supporting operations and machinery. Additionally, The New York Quotation Company, a then-subsidiary of the NYSE, used the space to generate the information that travelled across the stock ticker.

The façade's main feature is a colonnade of six fluted columns, framed between square pilasters that carry the building's statuary pediment. The statuary was designed by John Quincy Adams Ward, an eminent sculptor of the late 19th century,





Trading floor, 1883

and reads: 'Integrity Protecting the Works of Man.' The pediment features a central female figure symbolizing Integrity, its flanking figures representing the sources of wealth and the means of invention. These original marble figures were replaced with lead-coated copper replicas in 1936, due to defects in the stone. This notable exception aside, George Post designed every detail of today's building from the façade down to the coat racks.

The façade's splendour sets the building apart from its neighbouring skyscrapers, though it was not the building's only defining feature. Post also designed an impressive interior space, with panelled Georgian marble walls, huge windows and a gilded ceiling that stands four stories above traders' heads. The floor is wood, instead of marble or mosaic, to provide elasticity to lessen the fatigue of walking on it for hours a day. Modulating the temperature of the openair space stretching nearly 100 feet above the Trading Floor required the services of engineer, Alfred Wolff. Wolff designed and installed three ammonia-absorption machines, each with a cooling capability equivalent to one hundred and fifty tons of ice. This industrial feat made the New York Stock Exchange the first air-conditioned building in North America.

In addition to its interior adornment, an annunciator system was installed in 1903 with more than 8.0000 wires operated throughout the building to allow communication between the floor brokers and their offices. A pneumatic tube system connected all offices and rooms of the building including the telegraph companies in the basement. They were arranged in a way that messages from the long tubes arrived in synchrony to ensure a fair and orderly market.

The Board Room on the sixth floor was an amphitheatre and could be entered between yellow and golden Renaissance pillars. A central skylight of decorated glass illuminated the room. The steeped floor was levelled in the 1970s to allow more traditional meetings to occur and continues to function as the main meeting space off the floor. Adjacent to the Board Room, the President's Room was furnished with antique oak and thick green carpets. The halls are paved and wainscoted with marble. As was boasted in The Mail and Express Extra Magazine's 1903



Mail and Express Supplement, Opening of NYSE Building, 1903



OURTEEN

The Nation's Marketplace , trading floor crowd, 1928

The new Trading Floor, 1903, was a magnificent space with panelled marble walls, huge windows and a gilded ceiling four stories above the traders' heads. Below the annunciator board (the large black wall panel used to page brokers) is the Bell Podium where the Opening and Closing Bell is still rung today



Tube Men at Post 2, 1927. Thirty miles of copper tubing beneath the trading floor interconnected trading posts and brokers' booths in the 1920s. This pneumatic tube system allowed orders to be sent quickly from the booth directly to the post and also sped stock sales reports to the ticker transmitting stations



The trading floor during active trading, 1975



Trading floor 1985. The NYSE overhauled its trading floor in 1979-81, to incorporate the latest electronic technology. The new space-frame above the floor distributed power, data cables and air conditioning, and also supported the trading post superstructure

edition to commemorate the Exchange's new opening, everything 'nearly fireproof as modern science could make it.'<sup>1</sup>

While the building was designed to accommodate business demands, it also met the personal needs of the trading community. A dentist's office, hospital wing, barber, and shoe-shine were part of the design. Over the past century, most of these amenities have been supplanted by the staff and technology required to operate the Trading Floor; except for the event space housed in the two floors directly above the Floor. Today, this space serves as an exclusive venue to host NYSE listed companies, member firms, industry events, and government visits.

This amenity was originally provided to the Luncheon Club, a separate organization run by the Exchange that closed in 2006 when the New York Stock Exchange demutualized and became a publicly traded company. The venue is wainscoted in mahogany and originally featured a raw bar that housed one of the first liquid cooled refrigeration systems in New York City. Though most of these spaces have been remodelled, the Exchange remains committed to preserving the building's original and historic character. While the 1903 Trading Floor has remained the main trading site for the New York Stock Exchange, new stock listings and rising trading volume after World War I prompted the NYSE to expand the floor and add its 11 Wall tower. This new skyscraper designed by Trowbridge & Livingston, sits at the corner of Wall and Broad and continues to provide office and trading space for the Exchange. The new trading room was dubbed The Garage, but in recent years was renovated and christened the Buttonwood Room, a name that harkens back to the Exchange's founding underneath a tree by the same name. The Buttonwood Room is now the home of the NYSE American Options Floor.

Structural improvements continued throughout the late 20th century to meet the needs of the modern economy. Computer display monitors displaying current market data were added in 1979 atop the old trading posts, under a transitional program to modernize trading floor technology. From 1979-81, the NYSE overhauled its trading floor to incorporate the latest electronic technology. The new space frame above the floor distributed power, data cables, air conditioning, and also supports the trading posts' superstructure. Regular rounds of technological improvements resulted in the first commercial implementation of flat panel data display screens in 1995 and have continued up to 2019 with the roll-out of NYSE Pillar, the most advanced integrated trading technology platform in history.

The same building George Post designed in 1903 continues to serve as the home of the New York Stock Exchange. The Trading Floor has evolved from an open space of architectural marvel into a cutting-edge trading environment that boasts improved design, technology and robust network capabilities. This space allows the NYSE to operate a hybrid market model that combines bestin-class technology with human judgment. This model supports both a physical auction managed by Designated Market Makers (DMMs) and a completely automated auction that includes algorithmic quotes from DMMs and market participants.

Looking back to the NYSE's architectural origins reveals a story of design and innovation. The building that has served the needs of the global economy for over 115 years, under all market conditions, remains poised to adapt to evolving market trends for decades to come.

All pictures courtesy of the New York Stock Exchange Archives

The Mail and Express Extra Magazine Supplement to Commemorate the Opening of the New Stock Exchange, New York, Wednesday, April 22, 1903.



The New York Stock Exchange facade with American Flag, 2002

A next generation trading floor program, launched in 2010, is transforming the NYSE into a 21st century trading environment with improved design, technology and robust network capabilities. Sleek new broker booths offer enhanced functionality to floor broker firms, and new trading posts feature high definition data display screens and up to date workstations



Trading floor 2018

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