

How would one know to look for the records of the Canadian Guild of Health or those of the British Columbia Anglican Youth Movement—an organization without a consistent central office—in the section on the Diocese of British Columbia? However, once an entry to a body is located, the “see also references” do locate other references to records of the same body. A topical subject index would have been difficult in such a project, but it would have assisted research based on issues or programme areas within the Anglican Church as a whole.

This guide should be celebrated as a major archival project and as a model of what can be achieved with cooperation throughout a dispersed archival network. It is thus an undertaking and achievement beyond an institutional guide. Similarly the series of guides, of which this is the third, should be celebrated. These guides are gradually making accessible and facilitating research in the broad diversity of records held by the Anglican Church in its archival repositories across Canada.

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The Bank of Canada: Origins and Early History, GEORGE S. WATTS. THOMAS K. RYMES, ed. Ottawa: Carleton University Press, 1993. xiv, 112 p. ISBN 0-88629-183-6. \$19.95. [Same binding contains French version of book, **La Banque du Canada: Origines et premières années.**]

Paribas: 1872-1992 - Europe and the World. ÉRIC BUSSIÈRE. Fonds Mercator: Antwerp, 1992, 320 p. ISBN 90 6153 28.

Writing about banks is no easy matter. The writer can so easily slip across the border that separates a readable, narrative history, accessible to a broad public, from the *terra incognita* of leaden arcane financial detail and theory. The trouble with most bank books, a wag once remarked, is that as soon as you open the cover, you lose interest. This is unfortunate, because banks provide the life blood of economic activity and failure to comprehend their crucial role of financial intermediation fundamentally handicaps any attempt to study economic man.

Two of the banking institutions which have played a formative role in the vitality of western free market economies over the last century have been the merchant banks and the central banks. The merchant bankers moved money to opportunity, assembling the capital for the growth of industry and often shaping national economic policy. They were the princes of finance. Their success in these affairs often reached beyond the *bourses* of Europe to touch the course of nations. As this financial dexterity bred global complexity, the economies of Europe and North America have one by one arrived at the realization that national credit creation—the heart beat of national economic health—is best delivered into the hands of an autonomous central bank. The creation of the Federal Reserve in 1912, for instance, brought the U.S. to this threshold. Canada, however, was a laggard in this respect; it would take the catastrophe of the Depression to provoke the creation of the Bank of Canada in 1935.

In 1992, the age of the Euromarket dawned with the complete integration of the EEC economies; it also brought the 120th anniversary of a Paris-based *banque*

d'affaires which has stood at the crossroads of Europe's economies since 1872. The bank's belief that their institution, the Banque de Paris et des Pays-Bas—now Paribas—was both a paradigm and an agent of a united Europe prompted its board to commission a history. Éric Bussière, a lecturer in economic history at the Sorbonne, has consequently crafted a solid, narrative survey of Paribas's fortunes, one rich in broad context, strong on corporate strategy, and amply illustrated. Paribas is to be congratulated in realizing that professionally researched and written history is "one of the prerequisites of rational management."

The 1872 merger of the Banque de Paris and the Banque de crédit et dépôt des Pays-Bas opened the way for the "Paribas system," a flexible syndicated means of marshalling capital for international or industrial purposes. Paribas built financial alliances that allowed it to facilitate projects as disparate as the building of the Peking-Hankow Railway and the placement of Moroccan bonds. The bank was at the heart of the late nineteenth-century open international economy, succeeding on a canny "mixture of caution and boldness" in a world of finance constantly jolted by political upheaval.

World War I brought about the greatest of the "startling U-turns" which have punctuated the bank's history. War destroyed the foundation of the bank's business and, ironically, instilled in the bank's management a kind of *de facto* Europeanism, "the need to maintain a favourable international climate." This Europeanism proved elusive in the twenties and thirties, when monetary instability bred rigid financial nationalism. Paribas found some new interwar frontiers—oil and chemicals—but the Depression finally killed the bank's once invincible "international expansion model." Capital movements atrophied. Peace brought the demands of reconstruction in the 1950s and the shift to Eurodollar-driven globalism in the sixties, a return to the bank's "original culture." In 1978, for instance, Paribas acquired a twenty per cent stake in Montreal-based Power Corporation. By 1992, Europe as it were caught up with Paribas's search for broader vistas; the bank's persistent consciousness of the possibilities of global finance is, in Bussière's opinion, "what sets it apart from other banks." Bussière succeeds in covering this wide canvas in three ways: by generously applying context, by presenting internal evolution in accessible narrative and by enhancing the whole with excellent illustrations. In translation, the book is a bit wooden and ponderous; it also unfortunately shies away from personality, a common trait in commissioned bank histories.

If the Depression starved Paribas of its lifeblood, it provoked Canadians to experiment with a central bank. So unheralded was the creation of the Bank of Canada in 1935 that many of its initial administrators were of necessity either foreign-trained or foreign-born. Hence, George Watts, a young Queen's graduate later schooled at Columbia, joined the bank's research staff in 1936 as an expert on the balance of payments. Watts bonded with the bank and even after his 1977 retirement stayed on as consultant and volunteer in the bank's archives. Prior to his retirement, Watts contributed seven articles to the *Bank of Canada Review* on the first two decades of the bank's operations from 1935 to 1954. These are now republished in book form and provide us with a model of lucid narrative on a difficult topic. They could well serve as a primer for any country—and there are many today in this category—struggling to establish a central monetary authority.

Historians will enjoy Watts's intimate understanding of the bank's evolution. Watts, for instance, is unstinting in his praise of Prime Minister R.B. Bennett. The bank's founding was "largely due to the initiative of one person"—Bennett. Unlike the stereotype, Bennett is no reactionary, pro-business Tory here! Economic historians will value Watts's careful dissection of the bank's early years into "distinct phases," beginning with the "comparatively uncomplicated" prescriptions of the late Depression to the "active monetary policy" of the early fifties. Thus, Watts carries us from the cautious experimentation of Graham Towers's small initial staff to a bank whose 1955 operational gambit is still felt by Canadians every Tuesday afternoon as the prime interest rate is announced. Specialists will look elsewhere for greater detail—to, for example, E.P. Neufeld's study of the bank's technical operations in these same years — but the generalist will be well served by these pages.

Archivists will be both tantalized and frustrated by these two books. Neither has footnotes; only Bussière provides a note on archival sources, and this is infuriatingly brief. Neither book seems to draw imaginatively on archival sources; Bussière, for instance, does not directly quote a single document in his entire book! Yet, such is the competence of each author that there seems little reason to doubt the existence of excellent archival foundations beneath each of these books. Given his obvious personal commitment to the Bank of Canada and its archives (this reviewer can gratefully remember Mr. Watts ably fielding a telephone inquiry about some facet of Bank of Canada history), why, oh, why were these books allowed to reach the light of published day without a detailed note on sources? No bank would dream of publishing its annual report without a careful explanation of its accounting procedures. They know that such disclosures build public confidence. The same is true of history.

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Répertoire des séries, feuilletons et téléromans québécois. JEAN-YVES CROTEAU. Québec: Les Publications du Québec. 1993. 692 p. ISBN: 2-551-15522-3.

The Cinémathèque québécoise has done it again! They have long been one of the leading film archives in the world. They were founded in 1963, one of the pioneer film archives anywhere. Their cold storage vaults in Boucherville are only one of a handfull of such facilities in North America. Robert Daudlin, directeur à la conservation at the Cinémathèque, is currently President of the International Federation of Television Archives, and others on his staff have strong reputations in Quebec cinema. Their documentation centre is so popular that researchers line up to get in. Their regular screening programmes represent a fascinating sampling of world-wide cinema unlike any other facility in Canada.

Their obvious strength is Québécois cinema but they have also developed an international collection of animated films. In recent months the Cinémathèque has been exploring the feasibility and implications of preserving video productions, and particularly the programming of television. One expects that they will move