

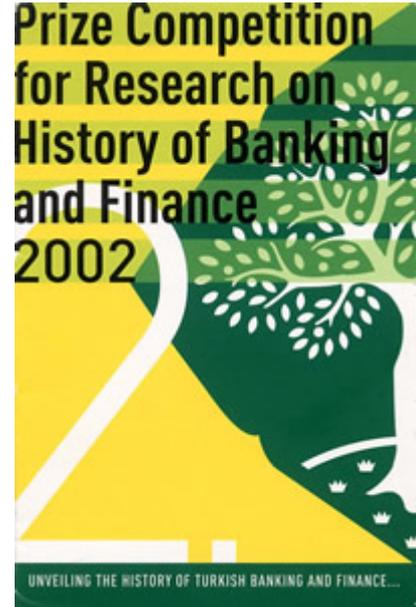
Activities

The History of Turkish Banking and Finance is once again Unveiled!

15 works were evaluated by the jury of the "Prize Competition for Research on History of Banking and Finance", organised in order to encourage academic researches and conceived in four categories: scientific article, master's thesis, doctoral dissertation and monograph. The jury awarded seven works in all categories. A scientific article got an honorary mention.

Prizes

- **Book Category**
- **Doctoral Dissertation Category**
- **Master Thesis Category**
- **Scientific Article Category**
- **Honorary Mention in the Article Category**



Book Category

Ali Akyildiz, *Para Pul Oldu: Osmanlı'da Kağıt Para, Maliye ve Toplum (Paper Money, Finance and Society in the Ottoman Empire)*, İletişim Yayınevi, İstanbul, 2003.

Prof. Ali Akyildiz is examining in his book the use of paper money in financial crises of the Ottoman Treasury together with its social, economic and political consequences. The issue of *kaime* with interest rates, the emission of the *kaime* to finance 1877-78 Ottoman-Russian War and the extraordinary expenditures of the First World War were described and the social consequences of the emissions with all the impacts and outcomes were thoroughly investigated. This publication more than being a technical study, based on the archives, press and literature of the day, is enlightening the social history of the time.

Zafer Toprak, *İttihad-Terakki ve Cihan Harbi, Savaş Ekonomisi ve Türkiye'de Devletçilik (Union and Progress Committee and World War I, War Economy and Etatism in Turkey)*, Homer Kitabevi, İstanbul, 2003.

World War I was the first confrontation of the Ottoman Empire with the war economy. The etatism policy followed by the Union and Progress Committee was an attempt to regulate the market. Nevertheless, as the war continued, the policy was unsuccessful, at long term. In Europe, war expenditures were financed either by taxation or internal debt. Not having the necessary financial organizations to use efficiently these means, the only solution for the Ottoman State remained as the printing of money. This emission, which was not backed up by production resulted soon in inflation on the market. The sharp increase of prices led to a rise of a new social class enriched by the speculative activities during the war. Thus the market inconsistencies were added to the war struggle on the front.

In examining the war economy of the Ottoman Empire, Toprak, who is the director of the Atatürk Institute at Bogazici University, is taking into account not only the political and diplomatic policy of the time but also its social and economic dynamics. Thus this monograph was also the study of a transition to a monometallic system, the monetisation of the economy and the rise of a new social model in the context of money, credit and banking relationships.

Doctoral Dissertation Category

Yavuz Selim Karakisla, *Women and Work in the Ottoman Empire: Society for Employment of Ottoman Muslim Women (1916-1923)*, submitted to History Department of Binghamton - New York University on 2003.

Ottoman society had always been under the unconditional and absolute dominance of its male members. At the turn of the century the Ottoman Empire was an absolutist and centralist state ruling over a patriarchal society. In this patriarchal world, the social status of women was also determined with respect to their men. Like other Middle Eastern societies, Middle Eastern societies, Muslim Ottoman women tended to live under the authority of their fathers when they were girls, their husbands once married, and their sons once they were widowed. However, the World War I deeply changed the lives of Muslim Ottoman women, who had to work in order to earn their lives. In August 1916, the ruling party, Union and Progress Committee established the Society for the Employment of Ottoman Muslim Women that find employment for Muslim women who were in urgent economic need. Karakısla study is an attempt to look into the Muslim Ottoman women in World War I through the this society, the reasons and consequences of its establishment as well as its organization and activities.

Master Thesis Category

Ö. Faruk Bölükbaşı, *Sultan II. Abdulhamid Döneminde Maliye Komisyonları ve Faaliyetleri (1879-1909) (Financial Commissions and Their Activities during the reign of Abdulhamid II (1879-1909))*, submitted to the History Department of Marmara University-Istanbul on 2003.

Financial commissions, which played an important role in the financial policy of the time, represented the reformist side of the economic policies as well as the loyalty to the Sultan. Though at the beginning they constituted the core of financial reforms, at a longer term they consolidated the control of the Sultan over the finance. Bölükbaşı stressed in his thesis that these extraordinary entities of the State played an important role in maintaining financial stability and in planning the use of resources.

Scientific Article Category

Ioanna Pepelasis Minoglou, "Ethnic Minority Groups in International Banking: Greek Diaspora Bankers of Constantinople and Ottoman State Finances, c. 1840-81", *Financial History Review*, 9, October 2002, pp. 125-146.

This paper analysed the organisational composition and financial techniques of Greek diaspora banking during its golden area at Constantinople and showed that at a specific time and place the term "indigenous capital" came to be identified with Greek capital. It also demonstrated that Greek diaspora banking had a flexible business organisation, whereby banking was a mixture of the activities of men (bankers) and formal institutions (banks). Furthermore, this paper shed new light on the relatively unknown territory of informal and formal network arrangements, whereby Greek bankers were engulfed into the cosmopolitan world of nineteenth-century high finance. Moreover it was argued that Greek bankers were "innovative". They enacted a transition from the use of commercial bills of exchange to the internationalisation of internal government paper as a means to expand capital inflow into the Ottoman Empire.

Muzaffer Dogan, "Osmanlı İmparatorluğu'nda Makam Vergisi: Caize" (The Tax of Post in the Ottoman State", *Türk Kültürü İncelemeleri Dergisi* 7, İstanbul 2002, s. 35-74

All appointments to the central and provincial administrative units, from last decades of the sixteenth century onwards, made some payments called *caize* in the Ottoman State. Dogan stressed that while at the beginning, *caize* interpreted as bribery later on it was justified. The payments, taken by the Sultan, Grand Vizier and his *kahya*, became resources of their personal treasury. Finally with gradual changes, *caize* turned into regular income and criteria in transformation to the salary system.

Honorary Mention in the Article Category

Aliye F. Mataracı, "Trade Letters as Instances of Economy, Ideology and Subjectivity"

The paper analysed the trading activities of Mataracızade Hadji Ahmet Efendi and his three sons through their trade letters. The trade business was actualised within the economic framework introduced by the Young Turk government. They were among the Muslim national entrepreneur traders that were supported by the Young Turk Government of 1908-1918. Mataracı reads these letters both as instances of socio-economic situation of the period in which they are written and also as instances of identity formation.