

NOVGOROD BRANCH OF THE STATE BANK OF THE RUSSIAN EMPIRE

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Novgorod branch of the State Bank was established in 1895. Its activity has varied a little and had a significant influence on the economic life of the Novgorod province. Charter of the State Bank (founded July 2, 1860) defined the purpose of the "revival of trade turnover and strengthening the monetary credit system" [1].

Although before the revolution in the province of Novgorod was represented by almost all of proselyting in Russia, major credit agencies, however, the largest and most influential was, of course, the Novgorod branch of the State Bank.

Its creation was due to the development of the local industry, which in the 90s of the XIX century experienced a significant rise. In 1903 in the province, there were 94 plant and factory with 14 800 workers, producing products of almost 14 million rubles. More than 40% of all factories in the province of Novgorod was founded in the period 1890-1900 [2]. Due to the increased demand for production credit in 1895 was founded the Novgorod branch of the State Bank.

The main operation Novgorod branch was the discounting of local entrepreneurs. Promissory note issued for up to 9 months, the loan clients were charged 8-9% of the total amount. The majority of customers on this operation in the Novgorod office in 1895-1905 he was merchants and traders 309 people, manufacturers 19, the landowners 21, artisans 10 people [4]. Later traders and merchants continued to be the largest group of customers of the offices to bills [5]. Half of all the public loans in the office of the State Bank in the province of Novgorod (both in the amount and by number of clients) belonged to the traders of wood, construction materials and bread. The total amount of loans granted during the year Novgorod branch consistently averaged more than 1 million rubles (1901 to 1914) [6]. The vast majority of bills (about 90%) did not exceed 3 thousand rubles. Amount of protests on bills of exchange was in the Novgorod branch is relatively small about 2-4% of the total amount of account for the entire period of its activity [7]. At the same time, from 5 to 25% of all bills were rejected from admission [8]. However, note the operation was the most profitable in the offices of the State Bank of the Novgorod province and was up to 50% of the total profit.

The operation of the loans in the Novgorod Department received much less development than the bills. The loans were issued, mostly under securities from 10 thousand to 200 thousand rubles a year and goods from 20 thousand to 170 thousand rubles a year (mostly under the bread) [9]. Loans secured by jewelry special development has not received. Special operation on granting of loans to industry and agriculture was distinguished by the steady increase in the amount of such payments to institutions of small credits (from 1 thousand to 10 thousand rubles each). In 1914 they made up almost 100% of the total amount of these loans 320 of 328 thousand rubles [10].

Novgorod branch was also engaged in buying and selling securities that bring from 10% to 30% gross profit 5-20 thousand rubles per year, with turnover from 2

million to 3 million rubles in the Department and as assigned to him by the County Treasuries [11].

A significant development in the Novgorod office has received acceptance of deposits. In 1914 it placed them totaling about 4 million rubles and 10 million rubles in the provincial treasuries [12]. Huge stock of spare cash, which was not issued in the form of loans and advances, were transferred to headquarters of the State Bank.

Since January of 1905, branch of the State Bank was located in the house of a merchant P. I. Shiryayev on the Slavnaia street. To date the functionality of the building has not changed. Here is the Main office of the Bank of Russia in Novgorod region.

Literature

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