

# Sources in the plural for the history of Latin America. An overview from the Intesa Sanpaolo Group Archives - Part 1

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## 1. INTRODUCTION

Historical records preserved in the archives of large banking groups disclose research potentials beyond business history, as these records can also serve to uncover the economic and political history of countries, regions, and entire continents.

The Historical Archives of Intesa Sanpaolo Group preserve and promote the archival heritage of Intesa Sanpaolo, a banking group based in Turin (Italy), created on January 2007 after the merger between Banca Intesa and Sanpaolo IMI<sup>1</sup>. While searching for the origins of the Group, we have been able to trace the historical evolution of approximately 300 domestic institutes (savings banks, pawnshops, rural banks, cooperative banks, credit agencies, Catholic banks, public-chartered banks, and commercial banks)<sup>2</sup>. Moreover, the long-term international presence of the Group has been located in a world map that is now available on the archive website<sup>3</sup>.

## 2. INTESA SANPAOLO GROUP'S WORLD MAP

Intesa Sanpaolo Group's international historical presence map consists of the descriptions of the profiles and internationalisation strategies, including references and unpublished pictures, of the 12 banks that merged in the Group over the years.

1 Intesa Sanpaolo Group has about 5800 branches and 11.4 million customers throughout the country. Added to this there is a foreign network of over 1700 branches and 8.4 million clients.

2 See Pino F., Mignone A., 2016, *Memorie di valore. Guida ai patrimoni dell'Archivio storico di Intesa Sanpaolo*, Hoepli, Milano. The historical map of the Group's evolution in Italy is available at: <http://www.intesasampaolo.mappastorica.com/mappa.html>, access: 23/11/2017.

3 The international map is the result of the collaboration among the Institutes that preserve the Group's archives (Fondazione Banco di Napoli, Fondazione 1563 per l'Arte e la Cultura della Compagnia di San Paolo and Intesa Sanpaolo Group Historical Archives): <https://internationalhistory.intesasampaolo.com/world-map/>, access: 20/11/2017. See also, Archivio Storico Intesa Sanpaolo, 2017, *Una vocazione internazionale. Le radici di Intesa Sanpaolo nel mondo (1905-2006)*, Archivio Storico Intesa Sanpaolo, Monografie, n. 12.

The first Intesa Sanpaolo credit institution abroad was the Banco di Napoli, a public-chartered and issuing bank. In 1901, this institution was commissioned by the Italian government to manage the remittances of Italian emigrants, due to the Bank presence in the South of the country, an area recognised for the high emigration at the beginning of the 20th century<sup>4</sup>; and, also, because of its dominant position among the Italian banks into the management of savings from nationals abroad. The Banco di Napoli opened an inspectorate office in New York in 1906, then transformed into an agency in 1909<sup>5</sup>. Its presence in Latin America happened later in 1930 when they opened a branch in Buenos Aires<sup>6</sup>.

Another Group-affiliated bank that played an important role within the migrant population was Banca Cattolica del Veneto, an institute founded in 1892 under the name of Banca Cattolica Vicentina. It was an anonymous cooperative aimed at supporting the local economy, predominantly agricultural and in the process of industrialization, based on mutual fund schemes<sup>7</sup>. In fact, from the third quarter of the 19th century until the first decade of the 20th century, the migration flow from the Veneto region, especially from the rural areas, towards Latin American countries -in particular Argentina and Brazil- was substantially in order to escape the misery of their lands of origin<sup>8</sup>. Although Banca Cattolica del Veneto did not create

4 For an account of the Italian migratory flow see: Colucci M., Sanfilippo M., 2010, *Guida allo studio dell'emigrazione italiana*, Sette Città, Viterbo, chapter 2 and 3.

5 Pace A., 2010, *Il Banco di Napoli, cinque secoli di storia*, Istituto Banco di Napoli Fondazione, Napoli, pp. 21-58 e 59-84.

6 Pace A., 2010, cit., pp. 125-136

7 On the origins, see De Rosa G., 1990, *Una banca cattolica fra cooperazione e capitalismo. La Banca Cattolica del Veneto*, Laterza, Bari-Roma; Chiapponi P., Guizzi C., 2007, *La Banca Cattolica del Veneto e il suo patrimonio archivistico*, Edizioni di Storia e Letteratura, Roma, chapter 1; Pino F., Mignone A., 2016, cit., pp. 28-38

8 Colucci M., Sanfilippo M., 2010, cit., pp. 33-34, 62-64; 66-70 with

branches in these countries, they partnered with institutions dedicated to the organization and assistance of Venetians in foreign countries<sup>9</sup> during the first decades of the 20th century. As a result of the consolidation of their activity abroad, during the mid-50s, the Banca Cattolica del Veneto introduced organizational changes to expand and improve the services offered to migrants<sup>10</sup>.

However, the first landing in Latin America by a Group-affiliated bank was at the beginning of the 20th century. In 1906, the Banca Commerciale Italiana (BCI) acquired a controlling interest in the Banco Commerciale Italo-Brasiliano (firstly known as Banco Commerciale Italiano di São Paulo), a financial institution founded in 1900 by Giuseppe Puglisi Carboni with a group of Italian entrepreneurs active on the Paulista market<sup>11</sup>. With the support provided by BCI (which lent the necessary guarantees for opening credits in the financial centres of Paris, London and Hamburg)<sup>12</sup> and the managerial skills of Luigi Dapples<sup>13</sup>, the Banco Commerciale Italo-Brasilia-

no was able to overcome the 1907 crisis and the instabilities of the Latin American monetary systems by adopting policies of consolidation of its assets, and developing a network of branches in Brazil.

Compared to other European banks -in particular English, German, French and Belgian<sup>14</sup>- the Group was a late-comer in the Latin American banking sector. However, BCI extended its presence from Brazil to other Latin American countries in the first three decades of the 20th century. After the liquidation of the Banco Commerciale Italo-Brasiliano, BCI partnered with the Banque des Paris et Pays-Bas (Paribas) to constitute the Banque Française et Italienne pour l'Amérique du Sud (Sudameris) in 1910. While having headquarters in Paris, Sudameris had branches in Argentina, Brazil, Chile, Colom-

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the bibliography here cited. See also in particular: Franzina E., 1976, *La grande emigrazione. L'esodo dei rurali dal Veneto*, Marsilio, Venezia; Franzina E., 1979, *Merica! Merica! Emigrazione e colonizzazione nelle lettere dei contadini veneti e friulani in America Latina, 1876-1902*, Feltrinelli, Milano; Franzina E., 2008, *L'America gringa. Storie italiane d'immigrazione tra Argentina e Brasile*, Diabasis, Reggio Emilia; and, specifically for Argentina: Devoto F., 2003, *Historia de la inmigración en la Argentina*, Editorial Sudamericana, Buenos Aires; Devoto F., 2007, *Storia degli italiani in Argentina*, Donzelli, Roma.

9 At the beginning of the 20th century, the Institute signed an agreement with the Emigrants Union of Vicenza to obtain the deposits of small emigrant savers (Chiapponi P., Guizzi C., 2007, cit., p. 133).

10 The management of the remittances was initially entrusted to the Ufficio Cambio (Exchange Office), of which there are traces starting from 1924 (ibidem). The expansion of the Institute's services for emigrants began in 1953, when it was authorized to exchange rate negotiations, and took place in various stages between the 1950s and the beginning of the 1960s (Chiapponi P., Guizzi C., 2007, cit. pp. 134-135).

11 Marianno M., 1991, *Sudameris Brasil. 80 años de trabalho*, Banco Sudameris Brasil, São Paulo, pp. 19-21.

12 BCI opened a branch in London in 1911, see *Archivio Storico Intesa Sanpaolo*, 11 dicembre 1911 *Landing in London*, Monografie, n. 3, 2011. On the role of international financial centres for the management of the BCI's foreign network, see D'Alessandro M., "Gestire le reti estere. Comit e Credit nei centri finanziari internazionali (1900-1940)", in *Annali di storia dell'impresa*, Il Mulino, Bologna, 2001, vol. 12, pp. 35-69.

13 Luigi Dapples (1867-1937), of Swiss citizenship, was employed at BCI in the Summer of 1905, after experiences in various private banks and at Crédit Lyonnais in London (for a biographical profile on his beginnings in the banking sector, see Robert Masson's essays in *Nestlé Alimentana Company, Volume jubilaire en l'honneur de Monsieur Louis E.C. Dapples pour son soixante-dixième anniver-*

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saire, Nestlé and Anglo-Swiss Holding Company, Vevey, 9 Septembre 1937, pp. 60-61). On Dapples' role in the management of the Banco Commerciale Italo-Brasiliano, see Piluso G., "Le banche miste in Sud America: strategie, mercati e organizzazioni (1905-1921)", in *Archivi e imprese*, 7, 1996, n. 13, pp. 19-20 and Hertner P., "Les débuts de Sudameris, fondée par Paribas et la Banca Commerciale Italiana, 1906-1920", in *Banque et société XIXè-XXIè siècle. Identités croisées. Hommage à Pierre de Longuemar*, Peter Lang, Bruxelles, 2016, p. 54.

14 For instance in Brasil at the foundation of the Republic there were the London and Brazilian Bank, the British Bank for South America and the Brasilianische Bank für Deutschland; from 1891 to 1903, other banks were settled such as the London and River Plate Bank, the Banque Française du Brésil and the Banque Belge des Prêts Fonciers; to them, in the decade before the outbreak of the World War I, other banks with foreign capital started their business in the country such as the Banco Alliança, the Banco Español del Rio de La Plata, the Banque du Crédit Foncier du Brésil, the Banque Brésilienne Italo-Belge, the Deutsch-Südamerikanische Bank, the Banco Alemán Transatlántico and the Banque Française pour le Brésil et l'Amérique du Sud (Levy M.B., 1991, "The banking system and foreign capital in Brazil", in Cameron R., Bovykin V.I. (eds), *International banking 1870-1914*, Oxford University Press, Oxford, pp. 364-365; Szmrecsányi T., de Saes F.A.M., 1994, "The role of foreign banks in the early industrialization of São Paulo, 1880-1930", in Marichal C. (ed.), 1994, *Foreign investment in Latin America: impact on economic development, 1850-1930*, Milano, 1994, pp. 141-154; Guimarães C. G., "Foreign direct investment in imperial Brazil and the activities of British and Portuguese banks: colonial banking versus imperial banking?", in Bonin H., Valério N. (ed.), 2016, *Colonial and Imperial Banking History*, Routledge, London-New York, pp.39-62. In Argentina, the Deutsche Bank and the Disconto Gesellschaft set up overseas subsidiary banks in 1886; while, in the following years, these same German banks further extended in other Latin American countries - the Disconto Gesellschaft in Chile in 1895, and the Deutsche Bank a year later (Young G.F.W., "German banks and German direct investment in Latin America, 1880-1940", in Marichal C. (ed.), 1994, cit., pp. 57-67). On the contribution of foreign banks in Paraguay, see Regalsky A.M., "El Banco Frances del Rio de la Plata e su expansion en el Paraguay", *Boletín del Instituto de Historia Argentina y Americana 'Dr. E. Ravignón'*, III serie, núm. 2, 1er semestre, 1990, pp. 111-131.

bia, and Uruguay<sup>15</sup>. In 1919, BCI acquired the shareholding control of Banco Italiano di Lima<sup>16</sup>. Finally, from 1923 it settled in Ecuador with the assumption of a stake in Banco Italiano in Guayaquil<sup>17</sup>.

In this expansion, the BCI was able to seize, more than other Italian banks<sup>18</sup>, the opportunities offered by the substantial

15 In Argentina, in 1916 Sudameris absorbed the Banco Suizo-Sudamericano of Buenos Aires and set up branches in Rosario de Santa Fè; in 1919 Sudameris had also acquired a stake in Banco de Italia y Rio de la Plata, from which it withdrew three years later (Hertner, 2016, cit. p. 60). In Brasil Sudameris, in 1939, had branches in Araraquara, Bahia, Barretos, Bebedouro, Botucatu, Caxias, Curitiba, Espírito Santo do Pinhal, Jahú, Mocóca, Ourinhos, Paranaguá, Ponta Grossa, Porto Alegre, Recife, Ribeirão Preto, Rio de Janeiro, Rio Grande, Rio Preto, Santos, São Carlos, São José do Rio Pardo, São Manoel, São Paulo. In Chile, in 1918, it acquired a stake in the Banque Française du Chili, which had its headquarters in Santiago, of which it will acquire the control in 1924 when the bank was placed in liquidation; other branches had been opened in the country - among which one in Valparaiso in 1921. In Colombia, in Bogotá, the Banco Francés e Italiano de Colombia (created in 1920) became an affiliate of Sudameris in 1924 and a branch in 1925; Sudameris opened branches in other major cities of the country. Finally, in Uruguay it settled in Montevideo in 1924 and then also in Punta del Este (Di Quirico R., 2000, *Le banche italiane all'estero, 1900-1950: espansione bancaria all'estero e integrazione finanziaria internazionale nell'Italia degli anni tra le due guerre*, Epap, Fucecchio, p.124). In Venezuela, Sudameris settled only after the World War II, in 1950, with the foundation of the Banco Francés e Italiano para la América de Sur CA in Caracas.

16 Banco Italiano di Lima was founded in 1889. In 1942 it changed the name in Banco del Crédito del Perú in order to avoid its closing, due to the US control on Perú against Axis forces (Bardella G., 1989, *Un Siglo en la Vida Económica del Perú. 1889-1989*, Banco de Crédito del Perú, Lima; Quiroz A.W., 1993, *Domestic and foreign finance in modern Perú, 1850-1950. Financing visions of development*, University of Pittsburgh Press, Pittsburgh).

17 Soave P., 2008, *La 'scoperta geopolitica' dell'Ecuador. Mire expansionistiche dell'Italia ed egemonia del dollaro, 1919-1945*, Franco Angeli, Milano.

18 The other Italian banks with a foreign network were Credito Italiano, Banco di Roma and Banca Italiana di Sconto (then renamed Banca Nazionale di Credito). For an account, see the following selected bibliography: Brambilla C., 2001, "Le banche miste all'estero negli anni Trenta", in *Annali di storia dell'impresa*, Il Mulino, Bologna, 2001, pp. 71-100; Piluso G. Toninelli P.A., "L'attività multinazionale delle banche miste italiane: organizzazione, carriere, contabilità", in *Annali di storia dell'impresa*, Il Mulino, Bologna, 2001, pp. 101-128; Di Quirico R., 2000, cit.; Piluso G., 1994, "Le banche miste sui mercati esteri: strategie e geografie di una espansione multinazionale", in *La formazione della banca centrale in Italia. Atti della giornata di studio in onore di Antonio Confalonieri tenutasi presso l'Università Cattolica*, 8 gennaio 1993, Giappichelli, Torino, pp. 1-39; Piluso G., 1996, cit., pp. 7-59. Moreover, in Argentina, in 1872, Italian banks (Banco di Genova, Banca Lombarda di Sconti e Depositi di Milano, Banco Itálico) contributed with Italian immigrants in Buenos Aires headed by Devoto, to the foundation of the Banco de Italia y Rio de la Plata (Barbero M.I., 2009, "Estrategias de empresarios italianos en Argentina. El grupo

Italian migratory flows to South America<sup>19</sup> - above all, supporting financially the economic initiatives set up by the emigrant entrepreneurs - and by the growing propensity of some sectors of the Italian industry to expand in the South American markets<sup>20</sup>.

### 3. THE OLDEST REFERENCE: THE JOURNAL OF LUIGI CANZI'S VOYAGE TO LATIN AMERICA

The oldest available document within the Intesa Sanpaolo Group Archives concerning Latin America comes from the private archive of Luigi Canzi (1839-1922), one of the BCI's directors (since November 1894), then vice-president (June 1st, 1912 - April 28th, 1916) and chairman during the First World War<sup>21</sup>.

It is a diary he wrote from October 1st 1859 to June 10th 1860, when he was about twenty years old. It records his very adventurous journey to the discovery of South America, exploring the region of the Gran Chaco. A fact-finding attempt and the economic-commercial interest linked to the colonization of the Gran Chaco were the common pattern of a large number of expeditions during the 18th and 19th centuries, including those led by Italians<sup>22</sup>.

Devoto", in *Anuario del Centro de Estudios Económicos de la Empresa y el Desarrollo (Facultad de Ciencias Económicas, Universidad de Buenos Aires)*, n. 1, a. I, pp. 9-42).

19 Ciuffoletti Z., Degl'Innocenti M., 1978, *L'emigrazione nella storia d'Italia 1868/1975. Storia e documenti*, Vallecchi, Firenze; Bevilacqua P., De Clementi A., Franzina E. (a cura di), *Storia dell'emigrazione italiana*, Donzelli, Roma, 2002; Choate M.I., 2008, *Emigrant Nation. The making of Italy Abroad*, Harvard University Press, Cambridge; Fauri F., 2015, *Storia economica delle migrazioni italiane*, Il Mulino, Bologna.

20 For an overview of Italian entrepreneurs' experiences in foreign markets, see: Bigazzi D., Rampini F. (eds), 1996, *Imprenditori italiani nel mondo ieri e oggi*, Scheiwiller, Milano.

21 Canzi, who was born in a Lombard family of land owners, managed successfully the agricultural firm, introducing ground-breaking techniques and starting the production of tobacco and sugar. In addition to BCI, he was in the boards of important railway companies (for instance, the Società italiana per le strade ferrate del Mediterraneo), electric companies (for instance, Edison from 1896 to his death), and insurance companies (Ambrosoli L., "Canzi, Luigi", *Dizionario biografico degli Italiani* vol. 18, 1975, available at: [http://www.treccani.it/enciclopedia/luigi-canzi\\_\(Dizionario-Biografico\)/](http://www.treccani.it/enciclopedia/luigi-canzi_(Dizionario-Biografico)/), access: 14/12/2017). A monograph on the precious nineteenth-century photos preserved in the Canzi private archives has been issued by Archivio Storico Intesa Sanpaolo, 2016, *L'album fotografico di Luigi Canzi. Ritratti tra famiglia e storia, 1855-1918*, Monografie, n. 10.

22 For an introduction to the issue: Gallinari L., 2008, "Viaggiatori italiani in Argentina tra XIX e XX secolo. Alcune considerazioni iniziali di una ricerca in fieri", in Vera De Flachs M.C., Gallinari L. (eds), *Pasado y Presente: algo más sobre los Italiano en la Argentina*, Córdoba, Báz

Canzi accompanied Pompeo Moneta<sup>23</sup>, engineer and brother of Ernesto Teodoro Moneta (Nobel Peace Prize in 1907), who remained in Argentina after the trip. Moneta, who was a professor of Experimental Physics at the University of Buenos Aires (1860-1864), later contributed with other Italians (Giovanni Pelleschi, Emilio Candiani and Guido Jacobacci) to the planning and construction of the railway network of the country. Then acted as chief director of the Topographical Department of the Republic of Argentina promoting the first triangulation of the national territory and the registration of official cartography<sup>24</sup>.

In a total of 338 handwritten pages, the diary describes the highlights of the journey and presents the impressions of the young Canzi, whose aim, as it appears from the letter that precedes the diary, was to keep informed a friend in Lombardy. As Canzi states, the diary is written in an uneducated Italian, even if in our opinion the prose turns out to be enjoyable and modern.

The journey illustrates the various stages of the trip. The arrival to Southampton port (England), from where he took the transatlantic which first stopped at Canary Islands, and later arrived in Brazil to continue to Uruguay and Paraguay. Followed by the boat journey along the Paraná river to finally navigate the Rio Bermejo through the Gran Chanco region between Argentina and Bolivia<sup>25</sup>.

In each stage, Canzi recorded the meetings, the life stories he heard, and the moments of conviviality; all aspects that emphasize his will to grasp the culture of the people he was meeting. He also described in detail the places he visited, such as, Uruguay and the city of Montevideo, where he noticed the striking differences with European cities. Also, he mentioned

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ediciones, 2008, pp. 39-63); on the survey missions in Gran Chaco made by Nicola Descalzi (with the French Paolo Soria) in the Summer 1826 and by Giovanni Pelleschi at the end of the 1870s, see: Nocco S., "Racconti di viaggi e viaggiatori italiani nel Gran Chaco argentino", *Confluenze*, vol. 5, n. 1, 2013, pp. 234-248.

23 "Moneta, Pompeo", Petriella D., Sosa Miatello S., 1976, *Dizionario Biografico Italo-Argentino*, Asociación Dante Alighieri, Buenos Aires.

24 P-Canzi, folder 1-2.

25 Probably Canzi was guided by a map of the Gran Chaco that is preserved, along with the diary, in Canzi private archives: Plano general del curso del Rio Salado Norte [Confederación Argentina para acompañar el informe de John Coglean C.E., ingeniero del Estado de Buenos Aires], April 1859, scale 1: 1000000 (P-Canzi, folder 5-6).

Buenos Aires, a city characterized by political instability in that period. Moreover, he dedicated particular attention to the main economic and productive activities. Finally, he devoted many pages to descriptions of nature and topography, explaining the difficulties of travelling and surviving in the internal territories, due to the presence of indigenous tribes<sup>26</sup>.

The revision of the diary can be complemented with the correspondence with his father, Canzio Canzi<sup>27</sup>. Thirteen letters sent by the son from the landing sites, both in the journey and in the return, where he told about the conditions of the trip and the places he visited. For instance, he said how his pupil "si sia almeno doppiata in grandezza a forza di guardare e stupirmi" ("has at least doubled in size, by only watching and amazing me"). Regarding Rio de Janeiro, he stated that if it was not "per la maledetta febbre gialla, sarebbe un vero paradiso" ("for the accursed yellow fever, it would be a real paradise")<sup>28</sup>. Moreover, four letters written by the father show the parent's concern for a journey that requires "la massima prudenza per la sicurezza tua personale, e per la tua salute" ("the utmost prudence for your personal safety, and for your health") and the melancholy for the distance of the son, as well as more intimate aspects related to the family and information on the Italian political situation of the time (for instance on the battle of Magenta in the second Independence War on June 4, 1859)<sup>29</sup>.

Canzi re-wrote his impressions on the trip in an article published many years later (February 2, 1884) on "Il Sole" as part of the Italian government debate on colonial policy. Urged by the arguments developed by Gian Pietro Porro, explorer and writer<sup>30</sup> on "The Perseverance" (January 24, 1884) for a review

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26 Unlike other Argentine areas, the Chaco and Patagonia continued to remain isolated in the last third of the 19th century.

27 P-Canzi, folder 5-6.

28 Letter by L. Canzi to C. Canzi, 6th November 1859 (P-Canzi, folder 5-6).

29 Letter by L. Canzi to C. Canzi, 3rd October 1859 (P-Canzi, folder 5-6).

30 For a biographical profile, see Surdich F., 2016, 'Porro, Gian Pietro', *Dizionario biografico degli Italiani*, vol. 85, available at: [http://www.treccani.it/enciclopedia/gian-pietro-porro\\_\(Dizionario-Biografico\)/](http://www.treccani.it/enciclopedia/gian-pietro-porro_(Dizionario-Biografico)/), access: 24/12/2017, and Paleologo Oriundi A., 2009, *La spedizione Porro nell'Harar*, Lampi di stampa, Milano. Gian Pietro Porro was the grandson of the count Gian Pietro Porro, who was among the founders of the Cassa di Risparmio delle Province Lombarde (a bank belonging to Intesa Sanpaolo Group) in 1823, while his cousin Cesare Porro was an engineer and geologist, who was famous for the

of the Italian colonial expansion, Canzi focuses on the Paraná, a region with colonies of Italian workers and very fertile lands. Canzi argued that the expansion in Latin America or in Africa should not be mutually exclusive, as the advantages that could be obtained were different. In particular, the Gran Chaco allowed the settlement of agricultural colonies to organise the export of timber, while in Africa it would be better to trade. These arguments were in line with those he defended as a Member of Parliament, a position for which he was elected from 1876 and 1895, in the ranks of the Historical Left<sup>31</sup>. In favour of the colonial expansion of Italy, Canzi was not so much a supporter of a political colonialism rather than of a commercial one. That is, a colonialism aimed at the search for extra-European markets for the export of European manufactured products. In this regard, in 1879 he was among the promoters - with other authoritative Lombard entrepreneurs in trade and industry - of a company of commercial exploration in Africa, that was headed by his friend Manfredo Camperio<sup>32</sup>.

#### 4. THE PAPERS OF THE BCI INTERNATIONAL DIVISION

Intesa Sanpaolo Group Archives has undertaken a documentation strategy to acquire the records of BCI International Division since the 1990s. These records were produced for the management and control needs of the Milan Head Office, but they were kept without any awareness of their historical value<sup>33</sup>.

Unfortunately, in Europe only some other international banks have preserved the documentation at the different levels of the company organization. Among these, the exceptional case of the rich archive of the Midland Bank (now merged into the HSBC Group) deserves to be mentioned. The Overseas travelling managers' reports' collection has been thoroughly

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first oil explorations (see Porro A., Porro P., 1984, *Vita di Cesare Porro, geologo*, suppl. to n. 11. *Rivista milanese di economia, serie quaderni* n. 7, Cariplo-Laterza, Bari).

31 In 1910, he was elected at the Senate.

32 On the trading company, see Soresina M., "Le società di esplorazioni commerciali e l'Africa", in Fugazza M., Marchetti A.G., 2002, *Manfredo Camperio. Tra politica, esplorazioni e commercio*, Franco Angeli, Milano. Beyond this book, for a biographical note on Camperio (1826-1899), see Carazzi M., 1974, "Camperio, Manfredo", vol. 17 (1974).

33 Pino F., D'Alessandro M., 2002, "Rescuing the papers of an International Division: the experience of BCI", De Graaf T., Jonker J., Mobron J. J. (eds), *European Banking Overseas, 19th-20th Century*, Amsterdam, ABN AMRO Historical Archives, 2002, pp. 109-12. It describes the BCI's experience in appraising and selecting such records, adopting a long-term perspective, in collaboration with senior officers of the Division.

studied by Edwin Green in the recently published *Calling London. Travels by British Bankers, 1904-63*<sup>34</sup>. The Midland Bank, as known, had chosen to operate abroad through a dense network of correspondent banks - including the BCI (which borrowed some of its working methods) - and to produce country studies, on the basis of the reports sent by its travelling managers<sup>35</sup>. Moreover, there is also the case of ABN AMRO, that has emphasised the Group's international vocation in various publications<sup>36</sup>.

The twenty-year archive program undertaken for the BCI concerned not only the minutes of the governance bodies but also the records of the head and the secretariat of the International division, the letter-books of some managers and the very important correspondence between the top management of BCI and the representatives and managers abroad. Thus, the following levels of documentation have been defined:

- Records of the BCI managing directors: Otto Joel (1908-1915), Giuseppe Toeplitz (1917-1933) and Raffaele Mattioli (1933-1960, and then president until 1972)<sup>37</sup> with their correspondence with managers abroad;

- Head Office – International Division, printed inventory which contains the list of the executives at the branches and affiliates until 1945<sup>38</sup>. We report here the records that could be of interest for Latin American scholars:

- *Servizio Estero, dirigenti (SE, d)*: letter-book of Ludovico Toeplitz (1925-1932), who was general director of Sudameris Brasil from 1913 to 1916; letter-book and correspondence of Antonio Rossi (1928-1939), who was firstly at the Banco Commerciale Italo-Brasiliano from 1907

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34 Green E., 2017, *Calling London. Travels by British Bankers, 1904-63*, Threadgold Press, Croydon.

35 On South America, see: chapter 6 concerning the banking competition in the various Latin American countries in the 1930s and the different techniques adopted by the European banks to finance international trade (Green E., 2017, cit., pp. 79 and following pages); chapter 8 on the managers' travels after the Second World War (Green E., 2017, cit., pp. 128-130).

36 de Vries J., Vroom W., de Graaf T., 1999, *Worldwide banking*. ABN AMRO 1824-1999, Amsterdam.

37 For the managing directors' biographies, see Toniolo G., 1994, *Cent'anni 1894-1994, Banca Commerciale Italiana*, Milano, respectively p. 30, p. 51 e pp.70-71

38 Benedini R., Contini L., Zighetti M., 1997, *Servizio estero e rete estera*, Banca Commerciale Italiana, Milano, Appendix II (pp. XVIII-XXI).

and then general director of Sudameris Brasil from 1927; Enrico Cuccia, who spent some months at the central direction of Sudameris in Paris at the beginning of his career at the BCI (1939) and then was central joint manager at the International Division from 1943 to 1946 (4 folders concerning Sudameris, 1939-1947).

- *Segreteria Estero (SE, s)*: dossiers made by the Secretary of the International Division, and ordinary and extra-ordinary correspondence with branches, affiliations and officers abroad, 1920-1962.
- *Relazioni Estere (SE, re)*: service of letters of credit, 1920-1965.

- Foreign branches and affiliates: peripheral archives:

- New York branch (FE, NY), 1923-1940;
- Banca Commerciale Italiana (France) (FE, FR), 1918-1946;
- Banque Française et Italienne pour l'Amérique du Sud (Sudameris), 1910-1973: minutes of the board of directors from 1910 to 1973 (21 books), available in digital form until 1945<sup>39</sup>; minutes of the shareholders general meetings from 1910 to 1946 (6 books); dossiers of Sudameris managed by Luigi Lupo between the end of the 1930s and the beginning of the 1940s when he was director of Sudameris in Paris (2 folders).

In a following contribution, we aim to consider in depth the part of Intesa Sanpaolo's archival heritage concerning Sudameris, from its foundation until the Second World War, in order to provide some hints on particular kinds of documentation that can add new elements to the already existing bibliography on this bank's history.

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39 The minutes of the managing directors board were rescued by Intesa Sanpaolo Group Historical Archives in 2007. The records, until then managed in outsourcing in a deposit in Chartres, were transferred, thanks to the collaboration of Guido Montanari, after a surveillance lasted four years.