

## Introduction to the Cameron-Bovykin Project

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This somewhat obscurely titled session actually deals with "International Banking and Industrial Finance, 1870-1914." That is the title of an international research project jointly sponsored by the USSR Academy of Sciences and the American Council of Learned Societies International Research and Exchanges Board (IREX).

At the International Congress of Economic History in Budapest in 1982, two Soviet scholars, Valerii Bovykin and Alexander Fursenko, approached me with a suggestion for such a project. After some discussion and correspondence, I went to Moscow in April 1983 under the sponsorship of IREX. At that meeting we were joined by a third Soviet scholar, Boris Ananyich and we drew up a tentative outline of the project. In September 1984, Ananyich and Bovykin came to Atlanta, where we were joined by Mira Wilkins and Richard Sylla (and for part of the time by Wesley Fisher of IREX), where we settled on the final outline. In August we will hold a five-day meeting at the Rockefeller Foundation's International Study and Conference Center in Bellagio, Italy, where drafts of the papers will be discussed and criticized. We will have a further three-hour session

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at the 9th International Congress of Economic History in Bern, Switzerland, in 1986, where Bovykin and I will present our reports.

Eventually the results of the entire project will be published in one or more volumes. The project is in three parts, and will have a total of approximately twenty-five chapters. It involves a total of twenty-six scholars from fifteen different countries. Part I is entitled "International Factors in the Formation of Banking Systems." Part II deals with "Foreign Banks and Foreign Investment," while Part III is devoted to "International Banking and Multinational Enterprises." The chapters in Parts I and II will contain country-by-country studies -- all in a comparative framework -- whereas the chapters in Part III will deal with specific industries such as petroleum, electro-technical, iron and steel, and agricultural implements.

The papers that you are going to hear today, by Vincent Carosso, Ian Drummond, and Mira Wilkins, are preliminary and abbreviated versions of their respective contributions.