

3rd World Conference on Psychology and Sociology, WCPS- 2014

Feelings and Finance, as Based on Two Literary Works

Sinan Caya^a *

^a*Dr., Marmara University, Faculty of Engineering, Instructor of Social Electives*

Abstract

In this article a French bank of 1850s in Paris is compared with an American one in an unknown state in the United States of America in 1970s. The French bank depicted by Zola for Paris and the American bank thought up by Arthur Hailey are, despite the time and geography differences, very similar in their functions. The former is only more deeply embedded in the stock exchange while the latter is essentially dependent upon loans made possible thanks to depositors. A war of nerves and extreme stress underline the themes of both of those superb novels.

© 2015 The Authors. Published by Elsevier Ltd. This is an open access article under the CC BY-NC-ND license (<http://creativecommons.org/licenses/by-nc-nd/4.0/>).

Peer-review under responsibility of Academic World Education and Research Center

Keywords: Bank; money; stock exchange; shares; feelings.

1. Introductory Remarks

Zola's main character in the naturalistic novel *L'Argent* (money), is Aristide Saccard, an incorrigible financier who had previously lost fortunes at the stock exchange. He is impressed by his engineer-neighbor Hamelin's projects about prospective construction activities with a Catholic-missionary purpose, in the Anatolian part of the Ottoman territory as far as to Jerusalem. Establishing passenger ship companies, exploiting mines near the Carmel mountain, construction of railroads mines are among the foreseen developments. Seizing the chance of joining forces with this technical master mind, this time he intends to start again, but solely to accomplish gigantic gains for his part.

The two men get in league with other acquaintances of Saccard and set up the Universal Bank (*Banque Universelle*) whose directorate is now incumbent upon Saccard.

* Sinan Caya. Tel.: +0-548-067-5442.

E-mail address: sinan.caya@gmail.com

From the very beginning, he and his associates essentially buy their own stocks instead of exposing them to the public in entirety. They conceal this fishy, manipulative maneuver via a few dummy persons visible at the front scene.

In actuality, whatever the country in question happens to be, certain formal and indispensable steps are required by law in setting up a finance business:

After the decision to offer the company to the general public a stockbroker is needed for the process of flotation [or going public]. A prospectus must be drawn up. This document sets out the details of the company structure, the history of the business, full names and addresses of the directors, the profit and expansion projects audited by another firm of accountants. In the past some very dubious schemes have been foisted (concealed, hidden, covered up) on the general public with very little true information to back up extravagant claims. As a result people were misled and money lost (Whittaker, 1987: 181).

Hamelin's sister displays that she read the statute-book (*le Code*) and distinguishes between obligations (where there is no game and a certain percentage goes to the lender) and actions (in the case of which the associated person runs the chance of winning and losing). She specifies that she prefers the former and not the latter of the two choices. Saccard reassures her successfully.

Saccard is on bad terms with his influential brother, Cabinet member Rougon (2), as well as the affluent Jewish stock market champion, Gundermann.

As for the bank imagined by Arthur Hailey; it is placed in an unnamed mid-western American state in mid 1970s. The top man, a descendant of the founder, dies unexpectedly.

A competition ensues between the two possibly most appropriate candidates at the second highest level for the vacancy of the CEO. The first voting session at the board of trustees ends up in a stalemate, with a soon-following election of an aged interim figure, Jerome Patterton, for a period of roughly a year, before his inevitable retirement.

This development merely adds more fuel to the bitter rivalry among the two highly-placed candidates, Alex Vandervoort and Roscoe Heyward, both of whom are looking forward to the date a year ahead of them.

The former candidate's wife is mentally ill and shut in a private clinic. The man is sustaining a constant affair with a female lawyer and left-wing activist, Margot Bracken. He is a fairly liberal-minded man. The latter candidate is a conservative type of man and is happily married to a blue-blood elegant woman; whose family, nevertheless, had lost their wealth long ago. The couple rely on the husband's bank manager salary.

Saccard needs to collect around himself men who arouse feelings of confidence in financial topics and who are not so meticulous regarding compliance with specified regulations. The bank is to attract capital and sustain (through speculative movements) the financing of the oriental projects of the enthusiastic engineer-friend in Constantinople (Istanbul) and other cities, including Jerusalem.

Madame Caroline; the white haired but young faced sister of the engineer; despite her initial hesitations regarding the dubious nature of the "offer" of the shares to public purchases, is attracted to the resolute man and assumes the role of governess of his household.

Broker Sabatani is recruited as the chief straw man much needed to cover up inappropriate happenings; while former academician, jobless Jantrou gratefully takes on the editorship of the commissioned propagandist-newspaper.

Meanwhile debt-collector Busch reveals to Madame Caroline the existence of the child-Victor, whom Saccard had begot by raping a young girl some years ago. La Méchain is the debt-collector's "aid-de-camp" and the big woman's frayed leather bag contains rolls of old receipts. In fact it is a hand-written paper among all the debris of paperwork promising money to the then-raped girl (4), which helps the two cronies track the identity of Saccard, the unaware father.

(Saccard's older legitimate child Maxime is a widower living off the money inherited from his rich dead-wife. He keeps his relations with his greedy father at a minimum). On her own initiative, Caroline "buys" the child from the two clever cronies and places him in an orphanage-like work house.

In spring 1865 Saccard decides to double the bank's capital while already a good part of the former subscriptions are stored in the bank's own vault. The good optimistic news (aggravated by the bank's own printed news media) compels the upward course of the shares and flares the speculative hopes.

Download English Version:

<https://daneshyari.com/en/article/1111007>

Download Persian Version:

<https://daneshyari.com/article/1111007>

[Daneshyari.com](https://daneshyari.com)