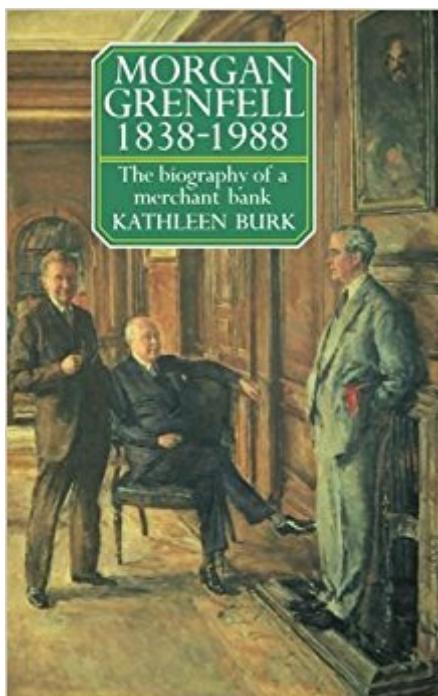


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Morgan Grenfell 1838-1988: The Biography Of A Merchant Bank



Synopsis

This is the arresting 150-year story of one of the oldest and most illustrious merchant banks, and of the men, George Peabody and J.P. Morgan, who built it. The book chronicles Morgan Grenfell's role in financing British oversea purchases during World War I, in taking the lead among the private London bankers in reconstructing Europe during the 1920s, and in pioneering the new field of corporate finance. By the 1980s, Morgan Grenfell was the most powerful and feared corporate finance house in London, but as a consequence of the October 1987 stock market crash, Morgan Grenfell withdrew from the securities business to concentrate on areas of traditional strength. Based on a wide range of original sources, this book is unmatched as a banking history: no other author has combined unrestricted access to the bank's archives with a narrative of events up to the 1980s.

Book Information

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Customer Reviews

This authorized sesquicentennial history of the British merchant bank Morgan Grenfell superbly demonstrates the influence that lending institutions had on the history of Europe and the United States. Started as a modest London counting house by an American named George Peabody, the firm gained stature due to the efforts of its first partner, J.P. Morgan. Accommodating the need for capital arising from industrial development and from European conflicts, the firm prospered. As the 20th century progressed, attention focused on the New York correspondent bank, J.P. Morgan, and Morgan Grenfell's influence declined after the 1970s. This carefully written book belongs in business libraries. Atlantic Monthly Press is planning to publish Ron Chernow's The House of Morgan

sometime this spring.- Ed. -- Joseph Barth, U.S. Military Acad. Lib., West Point, N.Y. Copyright 1989
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"Superbly demonstrates the influence that lending institutions had on the history of Europe and the United States."--Library Journal

This is an oft-told story of the British segment of Morgan's business interests beginning with George Peabody till when the Germans took the name down after the sale in the late 1980's. There are many instances of legitimate success that goes beyond the formal privilege set. Some of their mistakes do glare but it remains to be seen if the reader notices them. This does reach critical mass by the time of the Guinness scandal. The author tells this story right though. It's very well researched in a manner that lacks moral posturing. If you notice, you yourself can decide. When investment banks were vessels for business...

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