

Der Anspruch auf das Glück des Tüchtigen: Beruf, Organisation und Selbstverständnis der Bankangestellten in der Weimarer Republik [A Claim on “Fortune Favors the Bold”: Business, Organization and Self-Conception of Bank Employees in the Weimar Republic]. By *Imke Thamm*. Stuttgart: Franz Steiner Verlag, 2006. 298 pp. Notes, bibliography, tables. Paper, €9.00. ISBN: 3-515-08852-7.

Reviewed by Ingo Köhler

In an ambitious study of German bank employees during the first decades of the twentieth century, Imke Thamm looks at the social origins, occupational activities, and professional status of white-collar workers during the Weimar Republic. Once a topic of research from the 1960s to the late 1980s, these workers have been overlooked in recent decades. Thamm reopens the subject with a detailed analysis of German bank employees as an occupational group.

*Der Anspruch auf das Glück des Tüchtigen* [A Claim on “Fortune Favors the Bold”] focuses on the self-image and attitudes of bank employees as they weathered the severe operational and structural changes in banking that took place in the 1920s. Thamm seeks the answers to questions about several aspects of their experience: How did the economic upheavals of inflation, the Great Depression, and banking crises affect management of human resources, standards of income, and patterns of apprenticeship and recruitment? How did rationalization influence occupational image, job requirements, and industrial relations? How did mass dismissals and the formation of a newly diverse workforce change employee attitudes toward work? Finally, how did all these factors affect the self-image of the *Bankbeamte*, as bank employees once proudly called themselves?

The first chapters, organized chronologically, demonstrate that the bankers’ professional confidence, based on their social prestige, strong sense of responsibility, corporate identification, and secure incomes, had become destabilized during World War I. The conscription of many bank employees into the German army had depleted the ranks of qualified staff members, who were being replaced largely by low-paid, unskilled

assistants. Most of the new arrivals were women, for whom working in a bank meant new job opportunities. The reputation of banking professionals was undermined during the process of personnel restructuring and massive wage cuts, and their salaries did not compare favorably with the earnings of industrial workers. Social envy and uncertainty led to demoralization among the remaining qualified employees, who no longer felt that they belonged to an exclusive profession.

After World War I, the gap between bankers' self-image and the daily reality they encountered on the job was intensified by the onset of hypertrophic inflation. The constant—by the end, hourly—devaluation and the need to keep track of accounts and of savings and loans that ran to millions, even billions, of marks became overwhelming. To cope with the growing backlog, banks had to hire thousands of largely unskilled workers, resulting in more socially heterogeneous staffs. The difficult working conditions and increased work loads reinforced the power of unions and raised workers' political awareness—especially among the unskilled ranks. Banking employees were increasingly torn between giving allegiance to the moderate political viewpoints of white-collar workers or adhering to the more militant positions of unskilled laborers, who had the support of the unions. The growing politicization intensified friction among groups of employees and eroded the trust between employees and management. White-collar workers shed their once-lofty self-image as *Privatbeamte* (private bank officials) and adopted a more pragmatic, down-to-earth identity as they contended with management over workplace issues.

However, any hope of improving wages and working conditions through strikes and collective bargaining was soon dashed by war, inflation, and—from the early 1920s onward—incompatible interests among unions, pro-business statutory dispute resolutions, and workers' reluctance to strike for fear of losing their jobs. Thus, the brief period of economic growth that took place in the “golden twenties” did not become a basis for stabilizing the banking profession. Instead, the first wage agreement (*Reichstarifvertrag*) in 1920 confirmed the diminished status of bank employees. According to Thamm, the agreement did not result in “performance-related, well-negotiated payments” (p. 102).

Thamm points out that reconstruction of the German banks after the stabilization of the mark in 1924 was hampered by mass dismissals and the rationalization of daily banking activities as banks moved to downsize their staffs, which had grown excessively during the inflationary years. The banks initiated rationalization not simply for reasons of cost but also because they recognized that they had taken a wrong turn when they rapidly expanded the branch system in the recent decades. The large banks had subsumed smaller private and provincial banks during the war, and the subsequent inflationary period resulted in structural disorganization. Many of the branches and business start-ups that had succeeded in the inflationary years closed down and discharged their staffs. Concurrently with mass dismissals, the banks redeployed their workforces, a process that was facilitated by the introduction of technical innovations, such as typewriters, new accounting practices, and calculating machines, all of which revolutionized daily operations. Handwritten entries in account books, cash journals, and general ledgers were replaced by Hollerith cards, which serially numbered accounts and allowed correspondence with customers to be carried out on standardized forms. Rationalization and the division of labor proceeded at an accelerated pace. Anonymous secretarial pools and open-plan accounting offices replaced the traditional workplace in which each person performed a range of activities.

Thamm explains in detail how rationalization had a double-edged impact. On the one hand, during the years between 1924 and 1930, the white-collar bankers became more and more paralyzed (p. 184). They had to face monotony on the job and cope with the constant threat of redundancy. On the other hand, this was a period of modernizing, when companies introduced a more synergetic, cost-efficient workflow. As jobs became less challenging but more complex, the banks improved their vocational-training standards, especially for entry-level positions. In-house, on-the-job training was combined with standardized commercial education at trade schools. Managers maintained labor relations among the groups of clerical assistants, unskilled workers, and white-collar employees by emphasizing subtle distinctions in qualifications and professional attitudes. While working life had changed, an idealized image of the banking profession persisted. Bankers and bank managers continued to insist that their workers maintain certain character traits, such as a strong work ethic, a high degree of

self-motivation, honesty, and obedience. Thamm concludes that while the banking profession showed signs of “transfiguration and objectification” (p. 266), its members’ concept of what it represented did not radically change.

Thamm’s tight, well-structured study is an important addition to existing works on German banking history between the wars. Whereas earlier research has concentrated on management strategies and the banking elite’s impact on social structure during severe economic and social upheaval, Thamm analyzes the subject from the perspective of the employees, offering new insights on how war, inflation, and the rationalization of working life affected the banks’ white-collar workers. Their experience probably typified that of other professionals and of large sections of the German middle-class who feared both unemployment and the social diminishment that accompanies loss of professional status and income. At the same time, preoccupation with their status might have helped bankers to adjust to the dramatically changing situation in which they found themselves.

Missing from Thamm’s study is biographical documentation, such as diaries or personal records. The differences in self-image between employees in private and incorporated banks are barely noted. Further examination may reveal distinctions in the awareness of status within professional groups, depending on bank type, corporate culture and reputation, and company size. Nevertheless, Thamm has produced an ambitious, well-written, methodical study that opens the door to further research on the history of white-collar employees in Germany in the early decades of the twentieth century.

*Ingo Köhler is assistant professor at the Institute for Economic and Social History at Goettingen University. He is author of the prize-winning book Die “Arisierung” der Privatbanken im Dritten Reich: Verdrängung, Ausschaltung und die Frage der Wiedergutmachung [The “Aryanization” of Private Banks during the Third Reich: Repression, Exclusion and the Question of Restitution] (2005). At present, he is working on a history of marketing and corporate communications and preparing a study on marketing management of the German automobile industry in the 1970s.*