Index

Abbey National 158
ABN AMRO
  attempted acquisition of (2007) 222–3, 228, 230, 298
Accepting Houses Committee 110
Agra and Masterman’s Bank 171–2
Agricultural and Commercial Bank of Ireland 165
agriculture
  productivity 53
Ahier, Philip 174
Aliber, R.Z. 18
  financial instability hypothesis (FIH) 309–10
Alleghany Corporation 131
Allis-Chalmers Mfg Co. 128–9
  personnel of 128–9
Allsopps Brewery 200
Almanac’s Register 96–7
American Civil War (1861–5) 22–3, 25
American International Group (AIG) bailout of 221–2
American Law Institute
  Principles of Corporate Governance (1994) 133
American Revolutionary War (1775–83) 20–21
Apple, Inc.
  product lines of 37
Argentina 318
  Buenos Aires 199
  default of loans from foreign lenders (1890) 25
Asian Financial Crisis (1997–8) 1
  asset price bubble 14
  asymmetric information theory 20
  association with complexity 27
Australia 227, 276, 292
  New South Wales Court of Appeal 228
Austria 292, 314
Bagehot, Walter 1
Bangladesh 307
Bank for International Settlements 17
Bank of America
  acquisition of Merrill Lynch 221
Bank of Credit and Commerce International (BCCI) 318
  failure of (1991) 292
Bank of England 31, 60–62, 64, 66, 68–9, 72, 97, 101, 107, 111, 221, 262, 269, 271–4, 288–92, 296, 319
  accounts held at 69–70
  cash notes issued by 64–5, 86–7
  creation of (1694) 61
  Financial Policy Committee (FPC) 279
  Prudential Regulatory Authority 278
  state ownership of 71
  statistical reporting population of 88
Bank of New York 22
Bank of the United States (BUS) 13, 21–2
  founding of 20–21
  shares 21–2
Bankers’ Almanac 91–4, 108
Bankers’ Almanac and Year Book (1983) 92, 111
Barclays 102
  branches operated by 68
Baring Brothers
  failure of (1890) 25, 36
Barnes v. Andrews (1924) 128
Basel II 287
Basel III 322
Bath (UK) 90
BCCI 111
Bear Sterns
  acquired by J.P. Morgan 221
Belgium 315
Bellman, H. 153
Bernanke, Ben 256, 319
  Chairman of Federal Reserve 30
Beverley 159
Birkbeck Bank 97
Birmingham (UK) 149–50
BNP Paribas 221
Boleat, Mark
  Deputy Secretary General of BSA 158
Bottomley, Horatio 201
Briggs v. Spaulding (1891) 5, 121, 123–4, 129
  significance of 125–7
Britannia Building Society
  merger with Co-operative Bank 298
British and Commonwealth Merchant Bank
  failure of (1990) 111
British Bankers’ Association (BBA) 88
British Broadcasting Corporation (BBC) 263
British Losses 95–7, 113
brokerage firms 27–8
Bruce, Sir Gainsford 177
building societies 149–55, 160–61
  legislation 154–5
  mutuality 153–4, 159
  societal impact of 151–2, 158, 160
  structure of 150–51
Building Societies Association (BSA) 152
  founding of (1775) 149
  members of 149, 158
Bullion Committee 103
Calico Printers Association 200
Calomiris, Charles W. 19
  Fragile by Design (2014) 60
Campbell, Lord Chief Justice John 170
Canada 292
  Nova Scotia 307
  Halifax 307
capital 50, 184, 200, 291–2, 322
  adequacy rates 297
  financial 45–6
  gains 48, 50–51
  markets 224
  private 190
  regulatory 292
  share 191–2
  capitalism 39, 271
  laissez-faire 317
Carlisle, John
  US Treasury Secretary 26
Carney, Mark 279
  Governor of Bank of England 277
Carosso, Vincent 27
Charing Cross Bank 97
  failure of (1911) 108
China, People’s Republic of
  Hong Kong 292
Churchill Insurance 222
Citigroup
  market capitalization of 121
  personnel of 142
  shareholders of 142–3
  use of CDOs 141–2
Citizens Financial Group of Rhode Island 222
City of Glasgow Bank 106, 274, 276
  collapse of (1878) 174, 176–7, 292
  imposition of losses on shareholders (1878) 67
City of London 62–4, 72, 177, 222, 274–5
  see also London
Civil War see American Civil War
Cleveland, Grover 252
Cockburn, Chief Justice Alexander 172–3
Cohen Report (1945) 289
  collateralized debt obligations (CDOs) 141–2, 221
  role in Global Financial Crisis (2007–9) 30
Colwyn Commission 108–9
  Report (1920) 101–2
  Committee of London Clearing Bankers (CLCB) 108
complex system theory 2, 13
complexity 1–2, 15, 245–6, 257–8
economic 246
information asymmetry associated with 27
systemic 33
Conservative Party (UK) 72
Co-operative Bank 102
merger with Britannia Building Society 298
corporate executive personnel
directors 121, 125–7, 130–31, 133–5, 137, 189–90
duties of 5, 121–4, 128–9, 131–4, 136, 140
independent 133–4
liability of 121, 131–2, 136–8, 226–7
risk 2
empowerment of 121–2, 137
officers 121
corporate legislation 122, 184, 192
criminal 135
credit 318, 320
access to 72
instruments 138
management of 297
provision of 63
credit crunch 36, 40, 45
credit default swaps (CDSs)
role in Global Financial Crisis (2007–9) 30
credit rating agencies
shortcomings of 30–31
crises 1–2, 37–40, 45, 53–5, 297–8
banking 15, 20–32, 36, 52, 72
capitalist 39
economic 36, 247–8
definition of 244
depression 248–9
origins of 3–4
economic theory of 45–7, 56–7
commitment 48–9
fashions 47
opinion leadership 47–8
role of entrepreneur 45–6, 48–9
financial 14–15, 33, 52, 76, 306
concept of 14
definition of 244–5
liquidity 68–9
planned economies 39
Cummings, Peter 229
Daniels v. Anderson 228
Dean, Graeme 296
debt 137–9, 291, 321
farm mortgage 28
government 21
long-term 65
obligations 29
to equity ratio 138
deflation
waves of 28
Delaware court system 132, 134, 136–7, 139
Court of Chancery 121–2, 127, 136, 143
Supreme Court 128, 138
Delaware General Corporation Law (1986) 134–5, 140
demand deposits
payment of interest on 23–4
Diamond, Douglas W. 19
Dingley, Nelson 248
Direct Line 222
disaster management 306–9
Disaster Management Cycle (DMC) 8, 306–8, 311, 323
apportioning blame 315–16
disaster unfolds 314, 320
mitigation/regulatory change 311–12, 317–18, 322
rescue and relief 314–15, 320–21
sensemaking/decision-making 313–14, 319–20
triggering event 313
variants of 309–10
warnings 312–13, 318–19
Disraeli, Benjamin 177
dotcom bubble (2000) 36–7, 318
Duer, William
investment pool organized by 21–2
Dun, John 105
Dybvig, Philip H. 19
East India Company 61
stock of 61–2
economic recession 14
Eichengreen, Barry 29
Complexity and crisis in the financial system

Ellerman, John 200–201

England & South Wales District Bank 176

Enron Scandal (2001) 219, 276

entrepreneurship 3, 49, 57, 215–16
role in economic theory of crises 45–6, 48–9
role of risk in 216

European Central Bank (ECB) 294, 318, 320–22

European Economic Community (EEC)

Banking Coordination Directive 110

European Union (EU) 112, 293, 296, 318
extraordinary general meetings (EGMs) 200

financial reporting 287–9, 297–300
fair value accounting (FVA) 7–8, 288, 293–7, 300
mark-to-market (MTM) 288, 295–6, 300
of hidden reserves 288–90, 292
‘Reserves for General Banking Risks’ 297

Financial Conduct Authority (FCA) 179, 278

Financial Reporting Council (FRC) 220
findings of 299

Financial Services Authority (FSA) 73–4, 179, 229, 263, 278
handbook of 229
legislative objectives of 265
ARROW model 265–7, 277–8

Finland 321

First Active 222
First Bank of the United States 247
First World War (1914–18) 108, 178, 184, 312
economic impact of 29, 69, 74–6, 105, 249, 289
Treaty of Versailles (1919) 29, 315

Fitzgerald, John
Attorney general for Ireland 167–8

Fortis
role in attempted acquisition of ABN AMRO (2007) 222

Foss v. Harbottle (1843) 185, 198

France 168, 316
Banque de France 247
gold reserves of 313
Paris 199

French Revolutionary Wars (1792–1802) 65, 67
Friedman, Milton 26, 249
Fulton, Sir Forrest 177

Galleon Group 276
Geithner, Timothy
President of New York Federal Reserve 31

General Motors 129

Generally Agreed Accounting Principles (GAAP) 293–4

Germany 29, 312, 314, 317
bonds issued by 28–9

Gisborne, Thomas 165

acquisitions/bailouts during 221–2
role of shadow banks in 30–31
role of universal banks in 31
US Subprime Mortgage Crisis 29–30, 244
globalization 31, 270
gold 65–6, 86, 101, 252, 312, 315–16
convertibility of 312–14
Gold Bloc 316, 322
Gold Exchange Standard 312
Gold Standard 247, 311–12, 314–15, 320, 323
French return to 312
UK departure from 70, 316

Goldman Sachs 321

Goodwin, Fred 222–3
governance 195, 203
corporate 133, 196, 198, 218, 233–4
quality 201–2

Graham v. Allis-Chalmers Mfg Co. (1963) 5, 121, 127–8, 132, 135
use of Briggs v. Spaulding in (1891) 129
bank failure during 28, 254
deflation waves during 28
see also Wall Street Crash
Greece
financial bailout of 321
Greene Company Law Amendment Committee (1925) 289
Greenspan, Alan Chairman of Federal Reserve 216, 318–19
Group of Twenty (G20) 296

Haber, Stephen H. 19
Fragile by Design (2014) 60
Haldane, Andrew Chief Economist of Bank of England 31, 269, 296
Halifax 151, 272
Hall, Sir Charles 177
Hamilton, Alexander 13, 21–2, 247
US Treasury Secretary 21
HBOS 6, 227–8, 320
acquired by Lloyds Banking Group 221
bailout of 320
formation of (2001) 224, 272
risk management failure at 224–6, 233–4, 321
Hester, Stephen 223
Hill & Sons of West Smithfield 93
Hooover, Herbert 315–16
Hornby, Andy 224
HSBC 102, 318
Hudson, George 56
Hurricane Katrina (2005) 308
illiquidity 25
In Re Barings plc and others (No.5) 228
In re Caremark International (1996) 5, 121, 132–5, 141, 143–4, 227
analysis of 135–6
influence of CAPM in 140
risk management failure focus of 226–7
In re Citigroup Inc. Derivative Litigation (2009) 121, 134, 140, 143–4
In re Walt Disney Co. Derivative Litigation (2006) 140
Independent Commission on Banking (ICB)
structural reforms proposed by 112–13
ING 96
initial public offering (IPOs) 184, 191, 193–5, 197, 200–201
innovation 36–7, 40, 45
overconfidence 36–7
radical 37
Innovation-Complexity hypothesis 3, 15, 17, 28
adverse selection issues 18
concept of 14
tight coupling issues 17–18
insolvency 38
Institute of Chartered Accountants of England and Wales (ICAEW) 219
Taxation and Financial Relations Committee 289
interest rates 55
International Accounting Standards Board (IASB)
International Financial Reporting Standards (IFRS) 293, 296
IFRS 9 Financial Instruments 297
requirements for FVA 294
International Financial Conference (1920) 312
International Monetary Fund (IMF) 17
Italy 287
financial bailout of 321
L’Aquila earthquake (2009) 310
J. & P. Coats 194
Jackson, Andrew
vetoing of recharting of Second Bank of United States (1832) 247
Japan 184, 292, 318
Jay Cooke & Co.
collapse of (1873) 23–4
Jedwab v. MGM Grand Hotels, Inc. (1986) 139
Jenkins Committee on Company Law 290
Jersey Joint-stock Bank collapse of (1873) 173–4
Jersey Mercantile Union collapse of (1873) 173
JMB and Barings failure of (1982) 111
Johnson Matthey Bankers (JMB) 102 failure of (1984) 292
joint-stock banks 94, 101, 104, 113, 171
collapses 173–6
development of 164–8
liability 169
Joint-stock Discount Company 171
Jorda, O. 244
J.P. Morgan 193, 200
acquisition of Bear Sterns 221
intervention in Panics (1895/1906) 26, 28, 252–5, 257
Katz v. Oak Industries, Inc. (1986) 138
Ketley, Richard
founder of BSA 149
Kindersley, Vice Chancellor Richard 171
Kindleberger, Charles P. 18
financial instability hypothesis (FIH) 309–10
King, Mervyn
Governor of Bank of England 269
Knickerbocker Trust suspension of (1906) 27, 252–3, 257
labour 245
division of 52–3
international 52
Lancaster (UK) 198
Lawson, Sir William 291
Le Bailly, Joshua
arrest of 173–4
Leach, Ronald 291
Leeds Permanent Building Society 151
Lehman Brothers bankruptcy of (2008) 257, 319
Lintner, John
Capital Asset Pricing Model (CAPM) 139–40
liquidation 18, 199–200
liquidity 62, 319
crisis 68–9
churn 30
Litwin v. Allen (1940) 131–2
Liverpool (UK) 198
Lloyds Banking Group 102
acquisition of HBOS 221
branches operated by 68
loans 23, 25, 27, 37, 39, 72, 86
call 24
home 141
recalling of 62
securitization of 64–5
short-term 68
subprime 30
underpinning of 19
London 36, 61–4, 67–8, 70, 93, 98, 102, 104, 107, 109, 152, 191, 198–9, 319
see also City of London
London Clearing House 68
London & Easter Banking Corporation collapse of (1857) 168
London & North Western Railway (LNWR) 187
London & Westminster Bank 166
London Discount Market Association 110
London Interbank Offered Rate (LIBOR) Rigging Scandal (2014) 179
London Stock Exchange (LSE) 71, 73, 158, 185, 193–4, 202
deregulation of (1986) 73
Listing Committee 193–4, 196
Luxembourg 111
MacDonald, Ramsay 314
managerialism 129–30, 132
Markowitz, Harry
portfolio theory 139
Marylebone Joint-stock Bank 166
Martin, William McChesney
Chairman of Federal Reserve 254
McKillop, Tom 223
McKinley, William 249–50
Mercantile Credit 107
Merrill Lynch
acquired by Bank of America 221
Mexico 318
government of 36
Midland Bank 102, 156
branches operated by 68
contingent fund of 289
Mingay & Field 93
Mingay & Nott
failure of (1810) 93
Minsky, Hyman 323
financial instability hypothesis (FIH) 309
Missouri Pacific 131
Moncreiff, James 175
Moore, Paul 225
Moore and Schley 26
mortgage crisis (1972) 36
Morgan, Pierpont 'J.P.' 252
Napoleonic Wars (1803–15) 65–7, 98
Battle of Waterloo (1815) 101
National Bureau of Economic Research 244
National Cordage
bankruptcy of (1893) 24, 26
National Crime Agency
Economic Crime Command 179
National Giro 102
National Provincial Bank 102
merger with Westminster Bank (1968) 96
Nationwide 151, 160
NatWest 156, 222
formation of (1968) 96
Neave, Sheffield
Governor of Bank of England 272
Netherlands 61
Amsterdam 61
New York City 23–4, 26–7, 319
New York Clearing House Association 26, 28
Clearing House Loan Certificates 23
New York court system
Supreme Court 131
New York Stock Exchange (NYSE) 23, 26, 191, 193
Newmarch, William 105
Norman, Montagu
Chair of CLCB sub-committee 108
Northern & Central Bank of England 165–6, 168
Northern Pacific Railroad
attempted underwriting of bonds of (1873) 23
Northern Rock 222–3, 233–4, 262–3
growth of 263
nationalisation of (2008) 6, 74, 261, 264, 268
shareholders of 264
Norwich & Norfolk Bank
failure of 104–5
Oak Industries 138
Oriental Commercial Bank 171
Overend & Gurney 97, 171
collapse of (1866) 36, 56, 69, 172, 176, 269, 271, 273–4
conversion to joint-stock company (1865) 69
Palmerston, Lord 167, 272
panic
concept of 14, 245
Parr’s Bank
personnel of 105
Paul, Sir John Dean 167
Pecora, Ferdinand
Pecora Report 316
Peel, Sir Robert 164
Penn Central
collapse of 133
Perrow, Charles
‘normal accident’ theory of 18
Philadelphia & Reading Railroad
bankruptcy of (1893) 24
Portugal 320
Post Office Savings Bank 152
Pressnell, L.S. 102–3
Prince, Charles
CEO of Citigroup 142
Radcliffe Report (1959) 107, 109, 112
real asset shocks 19
Registrar of Friendly Societies 150, 154
Republic of Ireland 222
financial bailout of 321
Easter Uprising (1916) 321–2
Republican Party 248–9
Revolutionary War see American Revolutionary War
Rice, Thomas Spring
Chancellor of the Exchequer 165
risk 265, 270–71, 275–6, 297
concept of 215
relationship with uncertainty 215–16
role in entrepreneurship 216
system-wide 277–80
risk management 214, 223, 233
failures 221–5, 227–8, 233–4
legislation 225–6
market for corporate control 217–18
potential improvement of 229–32
role of board in 216–17
systems 33
Roosevelt, Franklin D.
New Deal 249–51, 316–17
Royal Bank of Scotland (RBS) 102, 218, 223, 226–8
bailout of 320
risk management failure of 222–4, 270, 321
role in attempted acquisition of ABN AMRO (2007) 222–3, 230, 298
Shareholder Action Group 179
Royal British Bank
proceedings brought against (1857) 169–71, 274, 276
Royal Mail Group Case (1931) 289
Russian Federation 318
San Francisco Earthquake (1906) 26
Santander
role in attempted acquisition of ABN AMRO (2007) 222
Schumpeter, Joseph 33
Schuster, Sir Felix
Chairman of CLCB 108
Schwartz, Anna 26, 249
Second Bank of the United States 247
Second World War (1939–45) 256, 291, 313
belligerents of 28
economic impact of 70–71, 73
securities
long-term debt 138
market 62
residential mortgage-backed
(RMBS) 221
shadow banks 76
hedge funds 30
investment banks 30
role in Global Financial Crisis (2007–9) 30–31
special-purpose vehicles 30
shareholders 184–6, 195, 198–9, 202–3, 218, 222, 228–9, 264
legal protection of 186, 189–92
liability of 125
risk 140
tiered voting 188, 196, 202–4
Sharpe, William
Capital Asset Pricing Model (CAPM) 139–40
Sloan, Alfred 129
Smith, Thomas Cusack
Master of the Rolls 167
Smith v. Van Gorkom 228–9
South Africa
Johannesburg 199
South Sea Bubble (1720) 36, 61
South Sea Company 61
stock of 62
Spain 112, 287
financial bailout of 320–21
Madrid 199
speculation
stock market 56
Strahan, Paul & Bates 167–8
trial of (1855) 274, 276
Stresemann, Gustav
German Foreign Minister 312
Switzerland
Davos 277, 279
system dynamics
application in study of financial markets 17
Index

Taleb, Nassim N. 20
Thornton, Henry 103
tort law 121
duty of care 122–5, 135–6, 140–41
negligence 124, 130–31
transparency
transparency-fragility 287–8
transparency-stability 287
trust companies
role in Panic (1907) 27
Trustee Savings Bank (TSB) 102, 152
Tucker, Paul
Deputy Governor of Bank of England 269
Tulip Mania 3
Turner, Lord 268–9
Chairman of FSA 268
Turner Review 232
proposals of 296
Tyrie, Andrew 276–7
Tyrie Commission
proposals made by 232–3

UK Railway Mania 54–6
collapse of (1846) 55
uncertainty 3, 14, 17, 23, 31, 93, 172, 214
concept of 215
relationship with risk 215–16
unemployment 36
United Dominions Trust (UDT) 107, 110
United Dominions Trust v. Kirkwood (1966) 87
United Kingdom (UK) 2, 4, 40–41, 52–3, 149, 151, 160, 168, 184–5, 192, 221, 227, 261–3, 266, 317, 320, 322
Bank Charter Act (1844) 67–8, 272
Banking Act (1979) 88, 90–92, 109–10, 157
Banking Act (1987) 102, 298
banking population of 85–91, 94–8, 100, 102–5, 107–13
discrepancies in statistics 105–7
Schedule 8 list 110
banking sector of 4, 60, 68–9, 72–3, 75, 85–6, 92–3, 109, 214, 220, 287–8, 290
branch 89–90
commercial 88
crisis (1973–4) 292
joint-stock 94, 101, 104, 113, 164–8, 171
Panic (1825) 90
Board of Trade 187, 290
Capital Issues Committee 291
Companies Act (1844) 187
Companies Act (1879) 101, 106
Companies Act (1892) 192
Companies Act (1900) 192, 197
Companies Act (1912) 192
Companies Act (1947) 289
Companies Act (1948) 109, 185–7
Companies Act (1967) 110
Companies Act (2006) 233
Companies Clauses Consolidation Act (CCCA) (1845) 6, 186–91, 194–8, 203
clauses of 188
shareholder protections 190–92
Corporate Governance Code (2014) 220
corporate legislation in 184
criminal legislation in 164–6, 169
Crown Office and Procurator Fiscal Service 179
Department of Trade 109
Director of Public Prosecutions (DPP) 177
Exchange Control Act (1947) 109
Finance Act (1914) 108
Finance Act (1915) 108
financial sector of 5–8, 60–61, 64, 66–72, 74, 76–7, 161
Financial Services (Banking Reform) Act (2013) 178
Financial Services and Markets Act (2000) 179, 229
government of 60–61, 70–73, 195, 222, 233

Matthew Hollow, Folarin Akinbami and Ranald Michie - 9781783471331
Downloaded from Elgar Online at 03/01/2019 11:06:54PM
via free access
Complexity and crisis in the financial system

House of Commons 157
Secret Committee of the Commons on Joint-stock Banks (1836) 104
Inland Revenue 108
Joint-stock Banks Act (1844) 166
Larceny Act (1827) 276
Larceny Act (1861) 175, 178
Law Commissions 226
Moneylenders Act (1900–27) 110
Parliament 87, 113
Commission on Banking Standards 178, 231, 277
Punishment of Frauds Act (1857) 169
Serious Fraud Office (SFO) 179
Treausry 263, 266–71, 273, 290
United States of America (USA) 2–4, 55, 184, 221, 226–7, 267–8, 292, 317, 320, 322
Anti-Referral Payments Law 134
Bank Act (1935) 127
Banking Act (1933) 127, 317–18
banking sector of 13–14, 20–21, 74–5, 202
Panic (1792) 20–22
Panic (1873) 22–4
Panic (1893) 24–6, 248, 252
Panic (1907) 26–7, 252, 254–5
Bland–Allison Act (1873) 25
Commodity Futures Trading Commission 255
Congress 21, 25, 142–3, 200
Constitution of 21
corporate legislation in 5, 192
Dingley Tariff Act (1897) 250, 256
economy of 22–3, 28, 127, 243, 246, 251–2, 254–7, 314
Federal Bank Secrecy Act 141
Federal Deposit Insurance Corporation 255
Federal Emergency Management Agency 307
Federal Housing Finance Agency 255
Financial Accounting Standards Board (FASB) requirements for FVA 294
Financial Institutions Reform, Recovery, and Enforcement Act 142–3
financial sector of 5, 8, 13, 77
government of 8, 21, 23, 25, 243, 247–8, 255–6
McKinley Tariff Act 25
National Bank Act (1864) 125
National Governors Association 307
Office of the Controller of the Currency 255
Reciprocal Trade Act (1934) 250
Securities and Exchange Commission (SEC) 255
Sherman Silver Purchase Act (1890) 25
Smoot–Hawley Tariff Act (1930) 249–50, 256
Supreme Court 123, 143
Treasury Department 252–3, 320
cash reserves of 27
gold reserves of 25–6
universal banks
role in Global Financial Crisis (2007–9) 31
Vienna Stock Exchange
Crash of (1873) 23
Volcker, Paul
Chairman of Federal Reserve 255

W. & J. Biggerstaff 93
Walker Review 220, 230–34
proposals of 297
Wall Street Crash (1929) 1, 36, 70, 75, 245, 252–3, 313, 315–16
see also Great Depression
Waring, Lord Samuel 200
Waring & Gillow 198
Waring–White Building Company 199
Washington DC 25, 219
Weimar Republic 315
<table>
<thead>
<tr>
<th>Index</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>West of England Bank</td>
<td>178</td>
</tr>
<tr>
<td>Westminster Bank</td>
<td>102</td>
</tr>
<tr>
<td>merger with National</td>
<td>96</td>
</tr>
<tr>
<td>Provincial Bank</td>
<td></td>
</tr>
<tr>
<td>Whig Party</td>
<td>165</td>
</tr>
<tr>
<td>Williams, Williams,</td>
<td></td>
</tr>
<tr>
<td>Burgess &amp; Williams</td>
<td></td>
</tr>
<tr>
<td>recapitalization of</td>
<td>90</td>
</tr>
<tr>
<td>Williams Deacon</td>
<td>90</td>
</tr>
<tr>
<td>Woolwich Abbey National</td>
<td>151</td>
</tr>
<tr>
<td>World Bank</td>
<td>17,</td>
</tr>
<tr>
<td>262, 270</td>
<td></td>
</tr>
<tr>
<td>World Economic Forum</td>
<td>277,</td>
</tr>
<tr>
<td>279</td>
<td></td>
</tr>
<tr>
<td>Yorkshire Bank</td>
<td>102,</td>
</tr>
<tr>
<td>159</td>
<td></td>
</tr>
</tbody>
</table>