

**SCOTTISH BANKING
DURING THE
PERIOD OF PUBLISHED
ACCOUNTS, 1865-1896**

Published @ 2017 Trieste Publishing Pty Ltd

ISBN 9780649489916

Scottish Banking During the Period of Published Accounts, 1865-1896 by Andrew William Kerr

Except for use in any review, the reproduction or utilisation of this work in whole or in part in any form by any electronic, mechanical or other means, now known or hereafter invented, including xerography, photocopying and recording, or in any information storage or retrieval system, is forbidden without the permission of the publisher, Trieste Publishing Pty Ltd, PO Box 1576 Collingwood, Victoria 3066 Australia.

All rights reserved.

Edited by Trieste Publishing Pty Ltd.
Cover @ 2017

This book is sold subject to the condition that it shall not, by way of trade or otherwise, be lent, re-sold, hired out, or otherwise circulated without the publisher's prior consent in any form or binding or cover other than that in which it is published and without a similar condition including this condition being imposed on the subsequent purchaser.

www.triestepublishing.com

ANDREW WILLIAM KERR

**SCOTTISH BANKING
DURING THE
PERIOD OF PUBLISHED
ACCOUNTS, 1865-1896**

SCOTTISH BANKING

DURING THE PERIOD OF

PUBLISHED ACCOUNTS

1865-1896

BY

ANDREW WILLIAM KERR, F.S.A., Scot.

AUTHOR OF "HISTORY OF BANKING IN SCOTLAND"

LONDON

EFFINGHAM WILSON

11 ROYAL EXCHANGE, E.C.

1898

779531-190

TO
MONSIEUR GUSTAVE FRANÇOIS,
DOUAI, FRANCE,
IN RECOGNITION OF
HIS EVER ACCURATE AND APPRECIATIVE
EXPOSITIONS OF BRITISH ECONOMIC INSTITUTIONS
TO CONTINENTAL READERS,
AND
AS A TOKEN OF LONG-CONTINUED
PERSONAL FRIENDSHIP AND ESTEEM,
THIS VOLUME IS DEDICATED
BY
THE AUTHOR.

The first part of the document discusses the importance of maintaining accurate records. It emphasizes that proper record-keeping is essential for the efficient operation of any organization. This section covers the various methods used to collect and analyze data, as well as the challenges associated with data management.

In the second section, the author explores the role of technology in modern business operations. The text highlights how digital tools have revolutionized the way companies communicate and collaborate. It also discusses the potential risks of relying too heavily on technology and offers strategies to mitigate these risks.

The third section focuses on the human element of business success. It argues that while technology is important, it is the skills and attitudes of the workforce that truly drive innovation and growth. The author provides practical advice on how to foster a culture of continuous learning and development within an organization.

Finally, the document concludes with a call to action, urging business leaders to embrace change and innovation. It stresses that in a rapidly evolving market, the only way to stay competitive is by constantly adapting and improving. The author ends with a series of key takeaways that summarize the main points of the document.

PREFACE.

THE principal portion of the following pages was recently contributed to the *Glasgow Herald* as a series of articles entitled "Thirty Years of Scottish Banking". These articles are now, through the courtesy of the proprietors of that influential journal, republished in collected form, after revision, together with the statistics and other data on which they were based; in the hope that they may be useful to members of the banking profession and to others who are interested in economic subjects. If the information annually supplied by the banks in their reports is to be properly utilised, it is necessary that retrospects be taken from time to time; so that, by contrast of period with period, the value of past policy may be accurately gauged.

The writer is fully conscious of the deficiencies of his execution of this work; and he will rejoice to see his essay supplemented by competent students of banking experience. He has, however, the satisfaction of feeling that he is placing within easy reach, a large amount of (hitherto practically inaccessible) material for the careful and detailed study of that system of banking to which the prosperity of Scotland is greatly due, and which receives world-wide notice in general banking

discussions. It is only by such study that the benefits of experience can be fully obtained; and that reasonable hope of a perpetuation of past success can be secured. Each man's experience comes, for the most part, too late for him to derive the full advantage of it himself. But he can counterbalance this by availing himself of the experience of past generations. There is nothing new in the principles of banking, nor in their application. The changes are all in details and in the conditions of the business world. Owing to extended transactions, subdivisions have become more complicated; while, with the growth of population and wealth, the general business world has assumed more active and competitive aspects. But the experience of the banker of 1865, rightly read, is as valuable to-day as it was to the men of his own time.

I do not seek more, for this small work, than that measure of appreciation in use which has attended my two former efforts for the benefit of Scottish banking. It is now twenty-three years since I initiated the movement which, by the influence and exertions of a few large-minded bankers, was successfully accomplished by the inauguration of the Institute of Bankers in Scotland, which I was privileged to take an active part in organising. But I did not then contemplate that the movement would have such widespread acceptance as to extend, as we now find it, not only throughout Scotland, but to London, the provinces of England, the Australian Colonies, and the Dominion of Canada. My *History of Banking*

in Scotland was the outcome of a conviction that the students of the Institute, while supplied with economic, law and other text-books, had no means of systematic study of the history of their profession; and I have had the gratification of knowing that it has been in constant use. I hope that my present labours may also be found to fill a vacant niche in banking libraries.

Advantage has been taken of the present republication, to discuss a few minor points which, while not usually referred to in the public consideration of banking affairs, are yet of vital importance to a just estimate of conditions in which man's relationship to man is a primary factor.

A. W. K.

1. The first part of the document discusses the importance of maintaining accurate records of all transactions and activities. It emphasizes that proper record-keeping is essential for transparency and accountability, particularly in financial reporting and compliance with regulatory requirements. The text notes that incomplete or inconsistent records can lead to significant legal and financial consequences for the organization.

2. The second part of the document outlines the various methods and tools used to collect and analyze data. It highlights the need for robust data management systems that can handle large volumes of information efficiently. The document also discusses the importance of data security and privacy, ensuring that sensitive information is protected from unauthorized access and misuse. Additionally, it touches upon the use of advanced analytics to derive meaningful insights from the collected data.

3. The third part of the document focuses on the implementation of internal controls and risk management strategies. It describes how these measures are designed to prevent fraud, reduce errors, and ensure the integrity of the organization's operations. The text provides examples of common internal control mechanisms, such as segregation of duties and regular audits, and explains how they contribute to the overall health and stability of the organization.

4. The final part of the document concludes by summarizing the key findings and recommendations. It reiterates the importance of a proactive approach to record-keeping and data management, and encourages the organization to continuously monitor and improve its processes. The document also provides a list of resources and references for further information on the topics discussed.