



A. MABIN and B. CONRADIE (eds). *The confidence of the whole country: Standard Bank reports on economic conditions in southern Africa 1865-1902*. Standard Bank Investment Corporation: Johannesburg, 1987. 547 pp. Illus. R59,95 (exclusive). ISBN 0 620 11467 3.

This de luxe hardcover was produced to commemorate the 125th anniversary of the Standard Bank in South Africa and "make available to a wider audience" some of the material in the bank's archives. As the title suggests, the book is a collection of contemporary reports on the state of the South African economy between 1865 and 1902. The 'banker's-eye-view' of the economy results in a realistic, businesslike, yet conservative assessment of current events.

The editors, researcher Alan Mabin and Standard Bank archivist Barbara Conradie, have done an excellent job in selecting appropriate snippets from the reports of the bank's general manager in South Africa to the head office in London. In general, the extracts are left to stand alone and tell their own story. Only where absolutely necessary, have the editors linked extracts with appropriate background detail not evident from the reports themselves.

The four decades covered by the book have been divided into nine sections which each relate to specific periods of economic ebb and flow. The sections range from "the very throes of the crisis" in the 1860s to "a country convulsed in war" between 1899 and 1902. The editors set the scene for each section in a brief introduction. As the economy expanded, the reports become increasingly detailed as each of the regions in southern Africa fell within the bank's sphere of interest. The focal point of individual reports also reflect the changing importance of the various sectors of the economy. Initially wool and sugar are the centre of interest but they give way to diamonds which, in turn, give way to gold.

As the editors point out in their introduction, the book "will reward even the most casual reader, who wishes merely to dip into its pages" (p. vii). But the book will be most appreciated by students of history and economic history, both as a collection of primary source material and as a guide to the type of information available in the Standard Bank archives. It will also save many the strain of ploughing through and deciphering deceptively neat 19th century copperplate handwriting. The comprehensive index is yet another boon to any researcher. However, it should be noted that the index is not flawless: for example, the reference to the Jameson Raid, supposedly on page 379, is actually on page 397.

*The confidence of the whole country* is a useful tool for providing eminently quotable quotes to brighten up any piece on the South African economy between the depths of the wool crisis and the end of the Anglo-Boer War.

In the reports economic developments are always dealt with from a banker's, generally conservative, point of view. A case in point is the formation of Rhodes's De Beers Consolidated Mines Ltd in 1888 to monopolize diamond mining in South Africa. In the opinion of the Standard Bank manager in Kimberley, Rhodes and his associates "will never be able to realise more than the market prices for their output, nor will it pay them to withhold sales for any length of time: the loss of interest would in our opinion be too costly a process to be indulged in for long" (p. 235). But then bankers are destined to be a brake on rampant entrepreneurs.

The material in the book has been well chosen and provides a useful insight into contemporary thinking on the state of the South African economy. Unfortunately the topic is broad and thus only the important events receive attention. But each report is usefully broken down into regions and topics relevant at the time. As a result a reader with an interest in, for example, the Cape Colony or railways, can easily find the relevant sections of each report.

This collection of primary source material provides a wealth of information. However, as is the case with all edited primary material, the usefulness of the information depends on what the researcher is looking for and the skill of the editors in choosing what to omit. No book of this kind can be all things to all people.

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