

ARCHIVIO STORICO MEDIOBANCA

VINCENZO MARANGHI

GAINING A FOOTHOLD IN DECOLONIZING AFRICA

ONE ITALIAN INVESTMENT BANK'S
APPROACH TO A CHANGING
CONTINENT.
THE CASE OF MEDIOBANCA 1946-1966

Lisbona, 9-10 october 2017

Taddeo Molino Lova



MEDIOBANCA

1. **Mediobanca – Banca di Credito Finanziario**
2. **Enrico Cuccia**
3. **Gaining a foothold in decolonizing Africa**
 1. **A pioneering europeanism as a key for development**
 2. **Mediobanca's African involvement**
 3. **Mediobanca and former French colonies**
 4. **Mediobanca and former Belgian colonies**
 5. **Cuccia on the development of Commonwealth**



MEDIOBANCA

MEDIOBANCA – BANCA DI CREDITO FINANZIARIO 1946 - TODAY

Section 1

MEDIOBANCA'S PURPOSE: A BRIDGE BETWEEN SAVINGS AND NEW INVESTMENTS

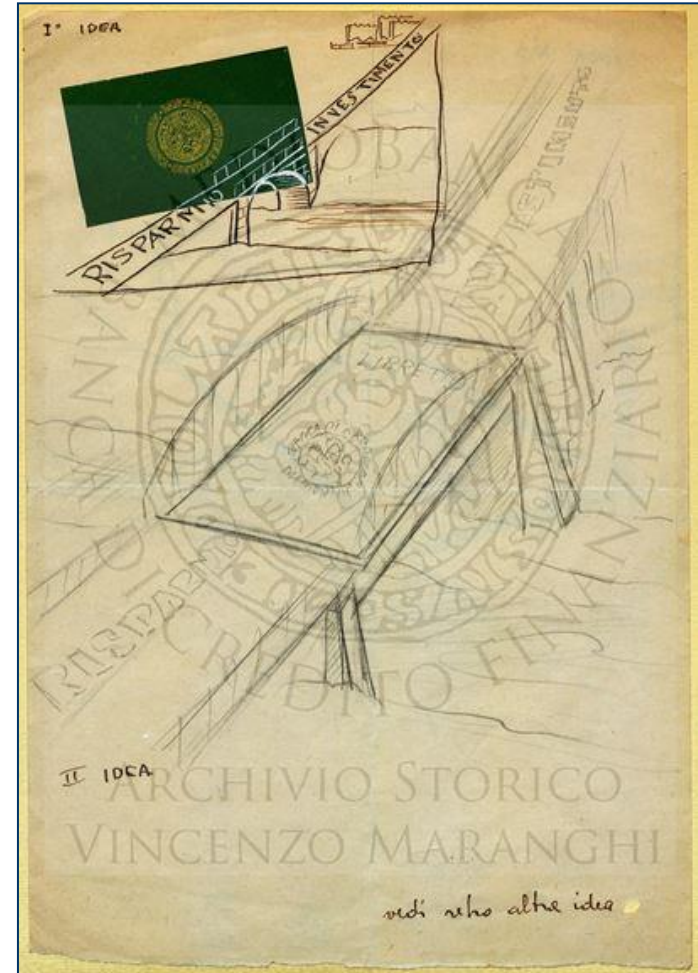
Sketch for advertizing - «The connecting link»

MBCA/FINA/EMCT/125/2/7/p. 3



Sketch for advertizing

MBCA/FINA/EMCT/125/2/6/p. 3



ENRICO CUCCIA (1907-2000)

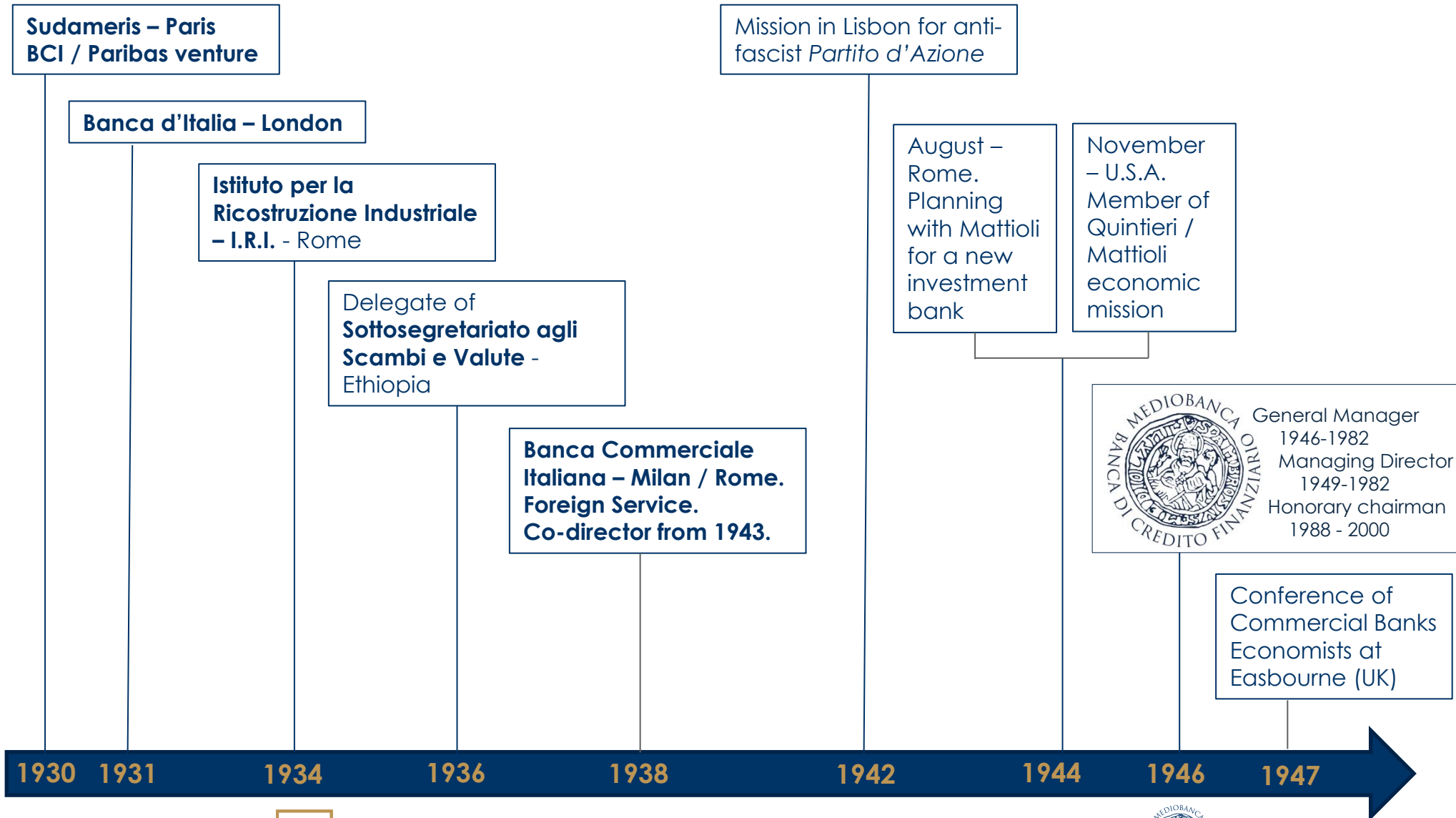
GENERAL MANAGER 1946-1982

MANAGING DIRECTOR 1949-1982

HONORARY CHAIRMAN 1988-2000

Section 2

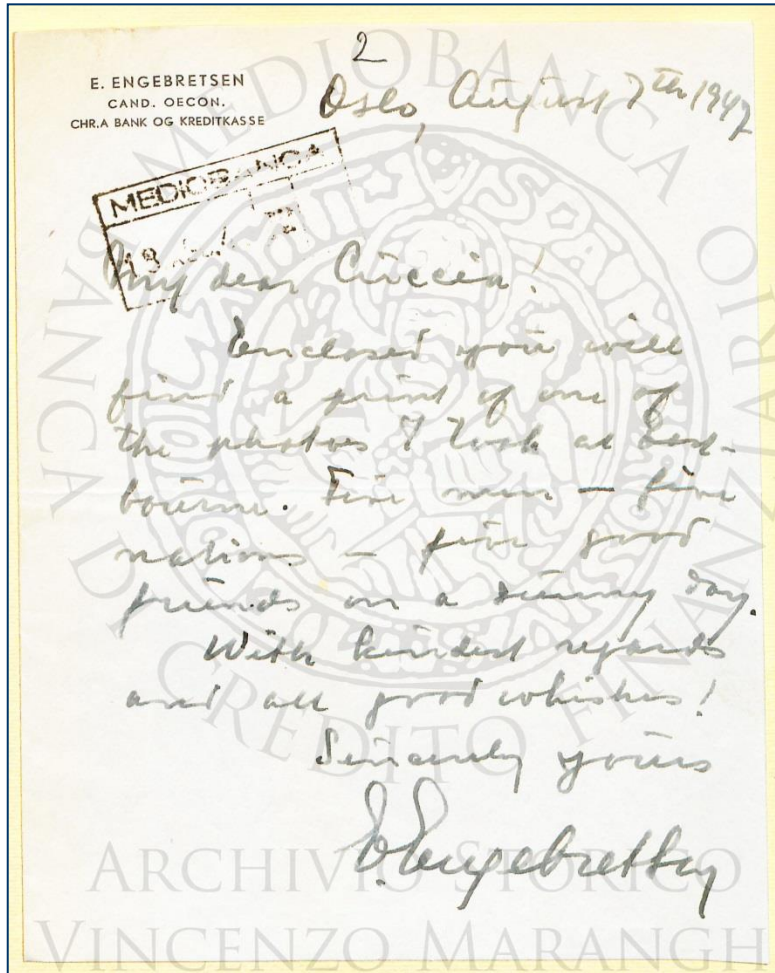
CUCCIA'S PROFESSIONAL CAREER



ENRICO CUCCIA

Letter of E. Engebretsen to Cuccia, 7 august 1947.

MBCA/SGEN/STDN/29/2/10/p. 2



Enrico Cuccia at Eastbourne. 1947

First from left.

Photographer: E. Engebretsen, Oslo.

MBCA/SGEN/STDN/29/2/10/p. 3



ENRICO CUCCIA, TRIP TO ZAMBIA 28/8 – 2/9/1966

Visit to «Chambeshi» River, Zambia, september 1966.
From left: Adolfo Tino (Mediobanca's Chairman), Guido Carli (Governor of Banca d'Italia), Enrico Cuccia.
Cuccia's private archive



From Left: Enrico Cuccia, ?, Guido Carli, Adolfo Tino, Zambia, september 1966.
Cuccia's private archive



ENRICO CUCCIA

Photos of ENEL – Mediobanca reception for President of Zambia Kenneth David Kaunda.

Milan, 2 december 1966.

MBCA/SGEN/CIOA/366



GAINING A Foothold IN DECOLONIZING AFRICA

Section 3

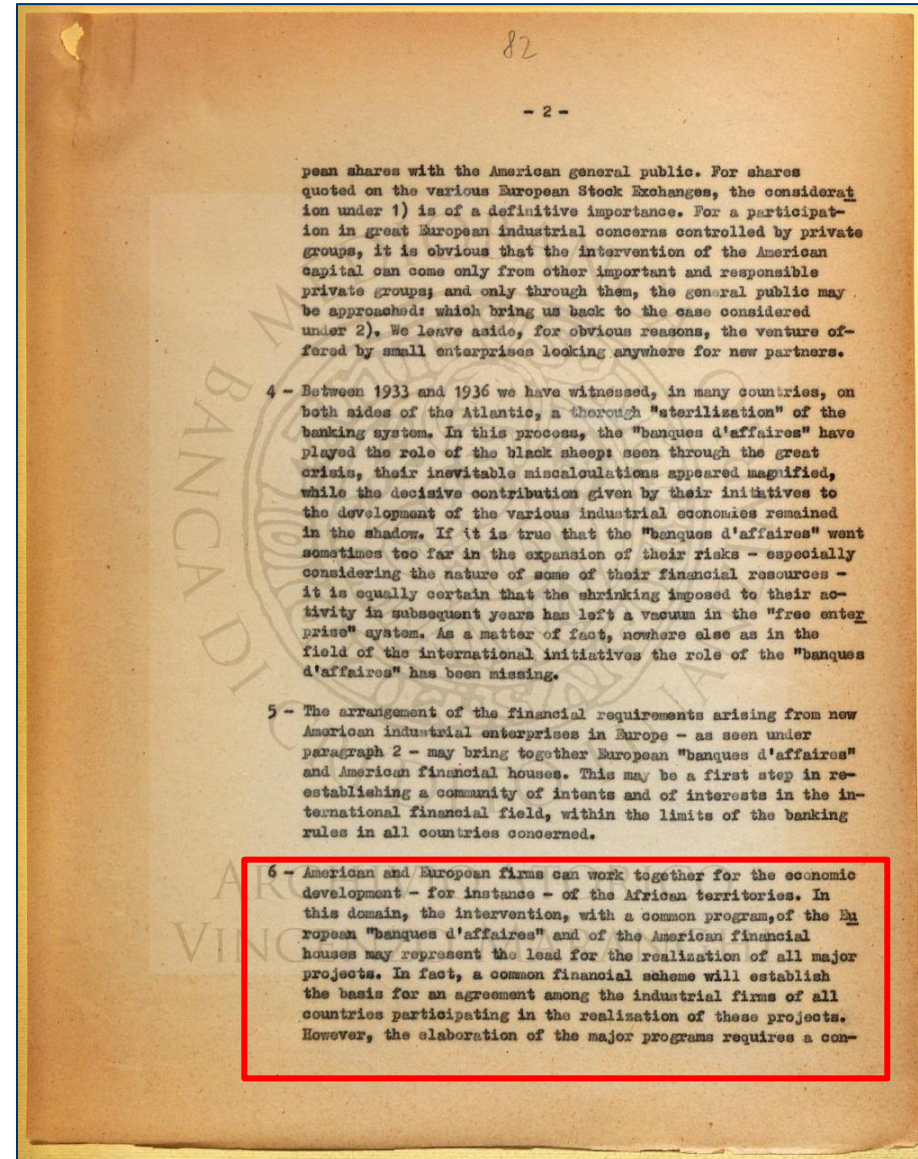
A PIONEERING EUROPEANISM AS A KEY FOR DEVELOPMENT

Subsection 3,1

1950 - ABOUT ECONOMIC DEVELOPMENT OF AFRICAN TERRITORIES

“American and European firms can work together for the economic development – for instance – of the African territories. In this domain, the intervention, with a common programme, of the European “banques d'affaires” and of the American financial houses may represent the lead for the realization of all major projects. [...]. However, the elaboration of the major programs requires a considerable amounts of expenses “a fond perdu”: and while the banks working together on such should each one take a share in the risk, it appears reasonable that their contributions should be substantially implemented by the public Foundation aiming at development of the distressed areas, as, for instance, the “Point IV” of the Truman Plan [...]”.

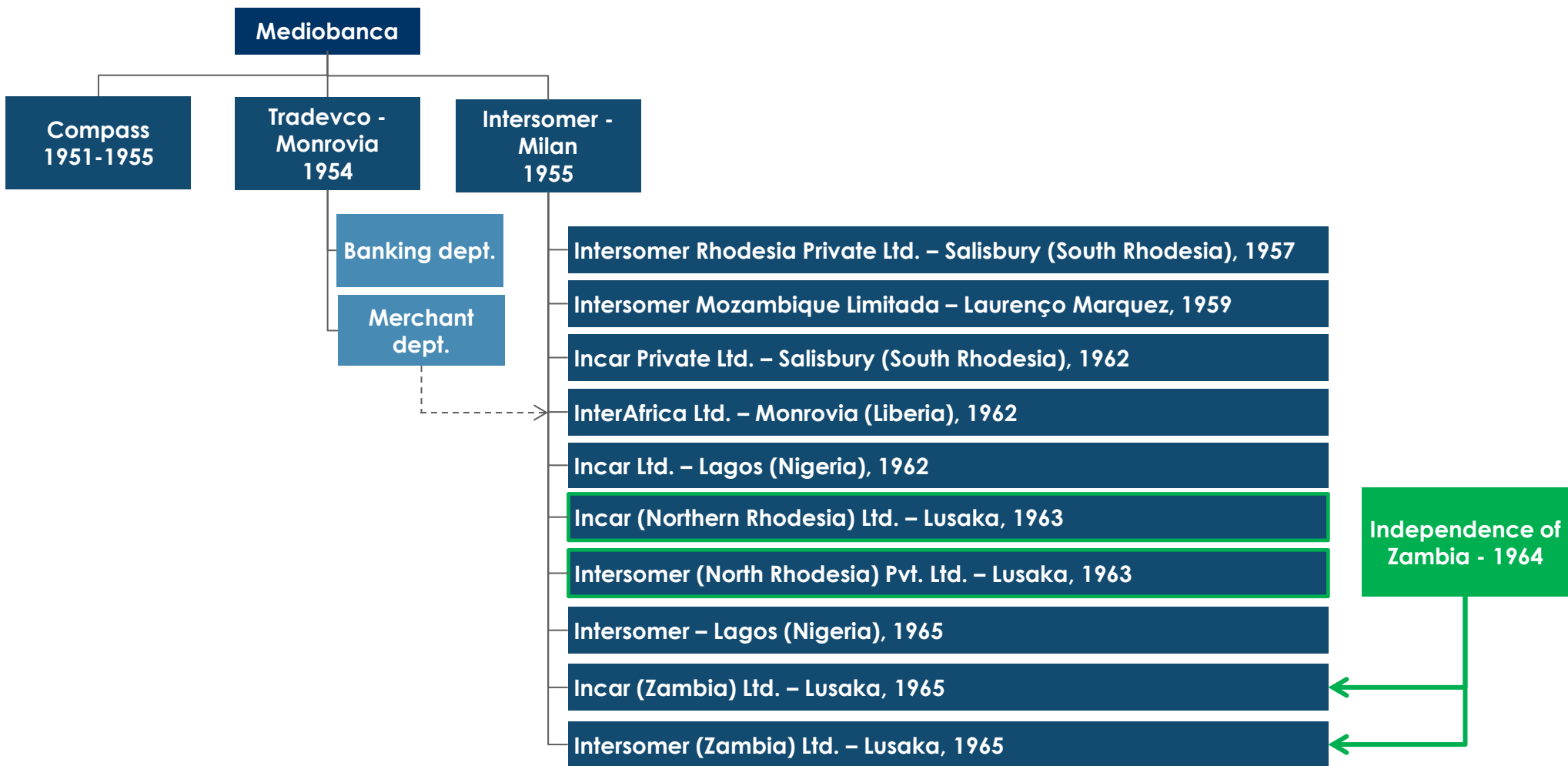
**Untitled memorandum, sent
on 11 july 1950, to Mr. Burnett
Walker (Smith Barney & Co)
MBCA/SGEN/NMES/7/4/pp. 80-83**



MEDIOBANCA'S AFRICAN INVOLVEMENT

Subsection 3,2

MEDIOBANCA'S SUBSIDIARIES IN AFRICA, 1954-1966



MEDIOBANCA IN AFRICA, 1951-1966

Legend

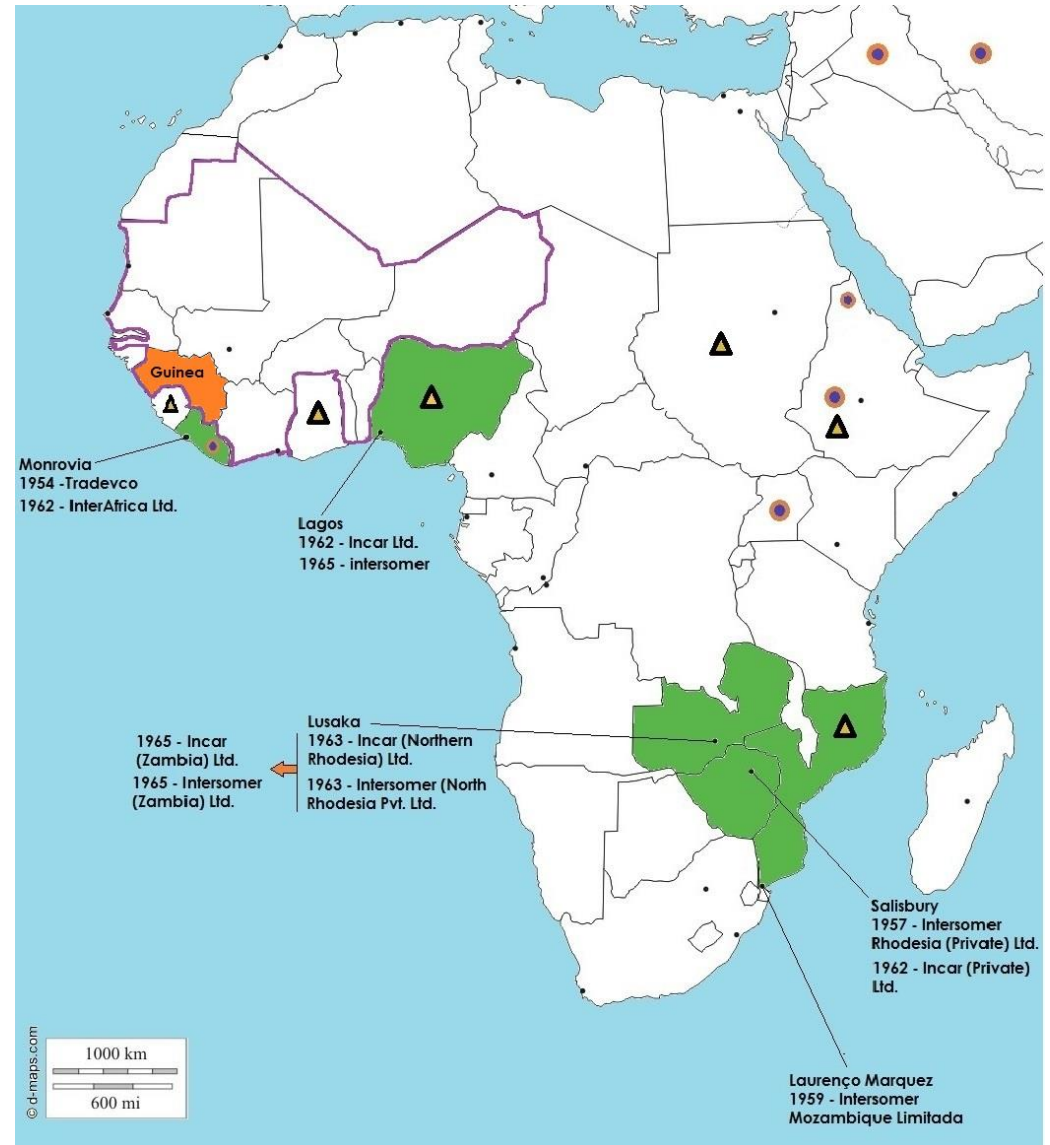
— French West Africa

1. 12/10 – 10/11/1957: Mediobanca's mission to: Dakar (Senegal), Conakry (Guinea), Bamako (Mali), Abidjan (Ivory Coast), Lomè (Togo), Cotonou (Benin)
2. 3-5 february 1959: Cuccia's trip to Conakry (Guinea)
3. 7-8 february 1961: Cuccia's trip to Abidjan (Ivory Coast)

 African states with Mediobanca's Subsidiaries

 Compass activity areas since 1951

 Intersomer activity areas since 1955



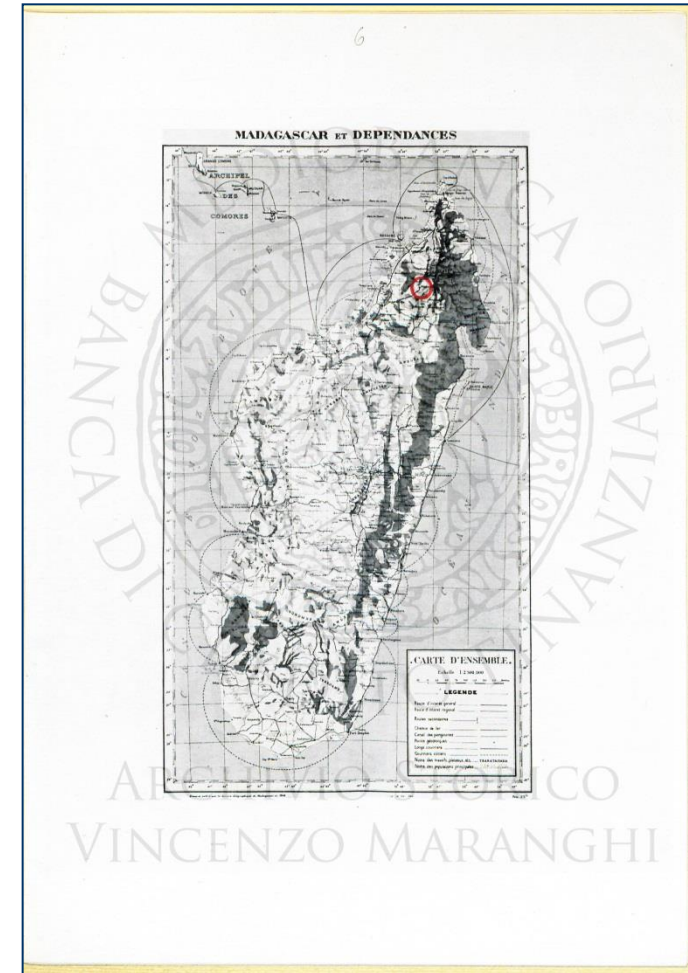
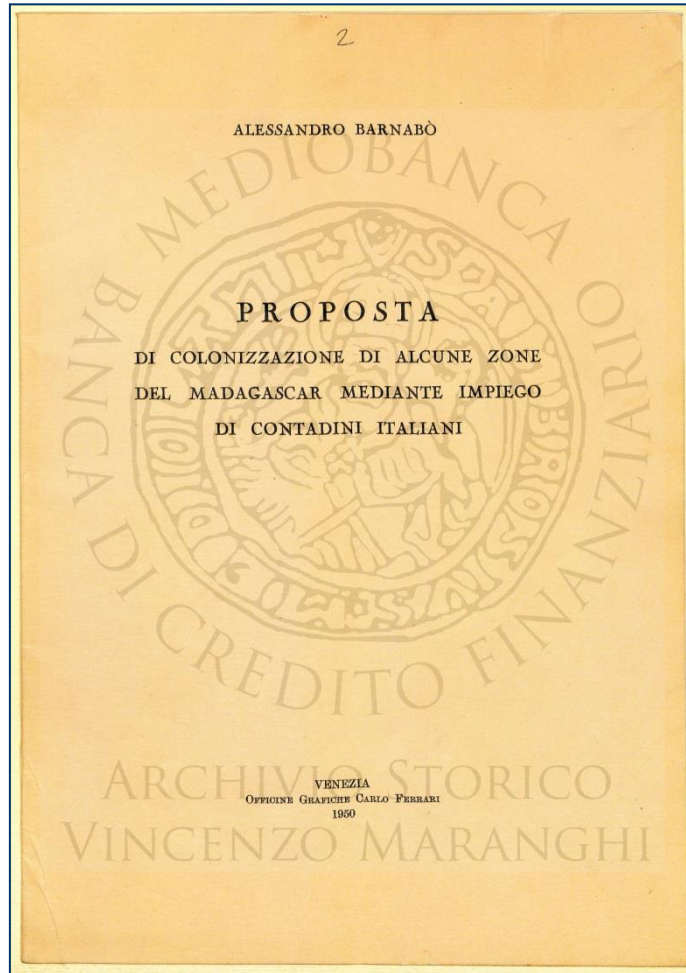
MEDIOBANCA AND FORMER FRENCH COLONIES

Subsection 3,3

1950: ALESSANDRO BARNABÒ'S PROPOSAL FOR COLONIZATION OF MADAGASCAR

Barnabò's Pamphlet, Venice, 1950

MBCA/SGEN/NMES/[1/b]/7/2



1957 – «AFRANC - APPUNTI DEL VIAGGIO NELL'AFRIQUE NOIRE, OTTOBRE-NOVEMBRE 1957. I - AFRICA OCCIDENTALE FRANCESE E TOGO»



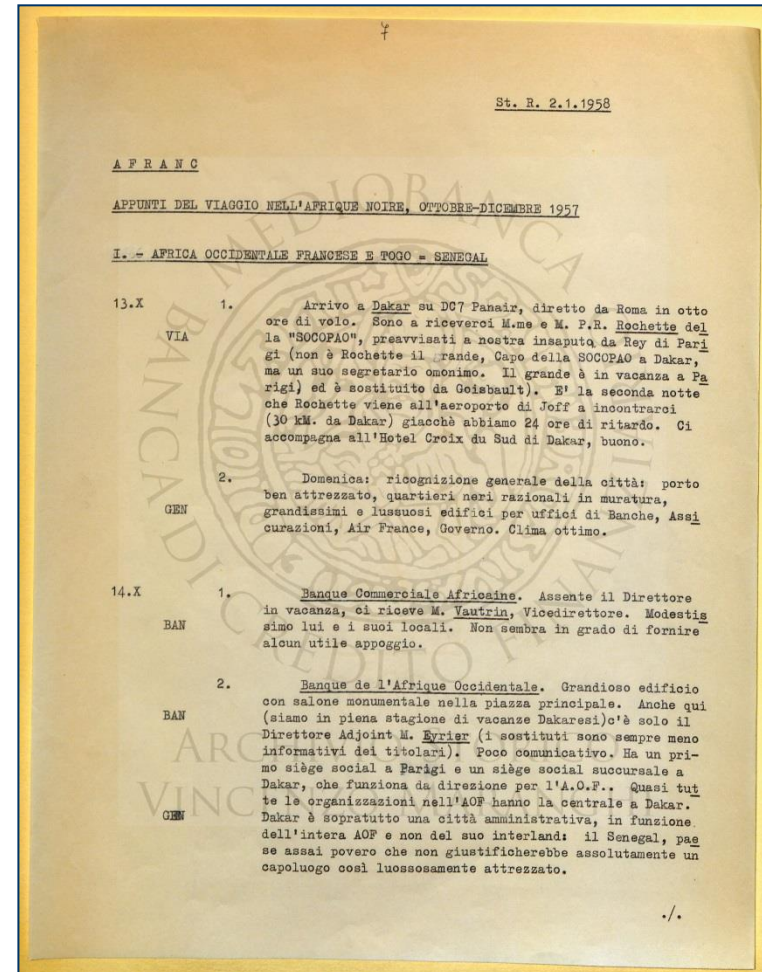
Map from David Rumsay Historical Map Collection: Afrique Occidentale Française. 1951.

Publisher: Ministere de la France d'Outre-Mere – Agence des colonies

Itinerary: Dakar (Senegal), Conakry (Guinea), Bamako (Mali), Abidjan (Ivory Coast), Lomè (Togo), Cotonou (Benin)

Memorandum of the trip

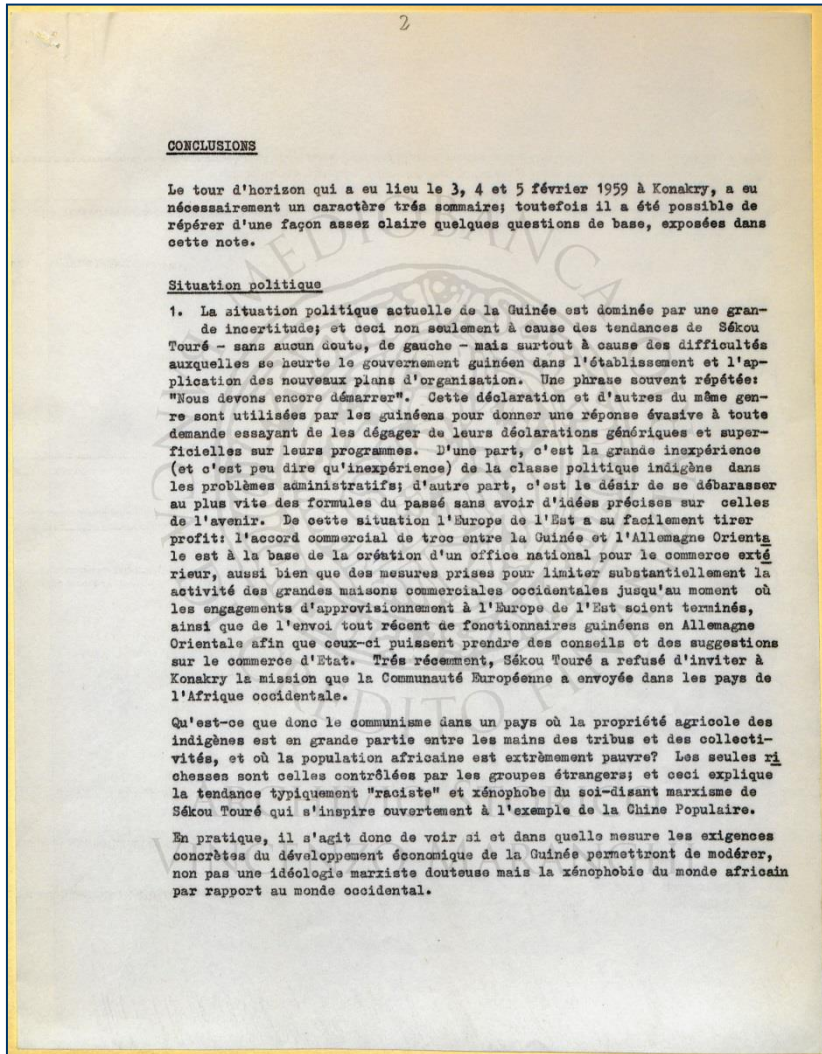
MBCA/SGEN/SPSC/2/3/pp. 1-60



1959 – CUCCIA'S TRIP TO GUINEA, 3-5 FEBRUARY 1959

Final relation of the trip (French version)

MBCA/SGEN/SPSC/3/3/2/pp. 2-7



Example of assets exchanged in commercial agreement between Guinea and DDR

MBCA/SGEN/SPSC/3/3/2/pp. 2-7

DDR

GUINEA

Coffee (\$ 750,000).
Bananas (\$ 750,000).
Peanuts (\$ 250,000).
Other goods (\$ 250,000).
Etc...

Medical surgical devices
(\$ 150,000).

Printing machines (\$
100,000).

Chemical products (\$
100,000).

Concrete (\$ 100,000).

Fertilizers (\$ 75,000).

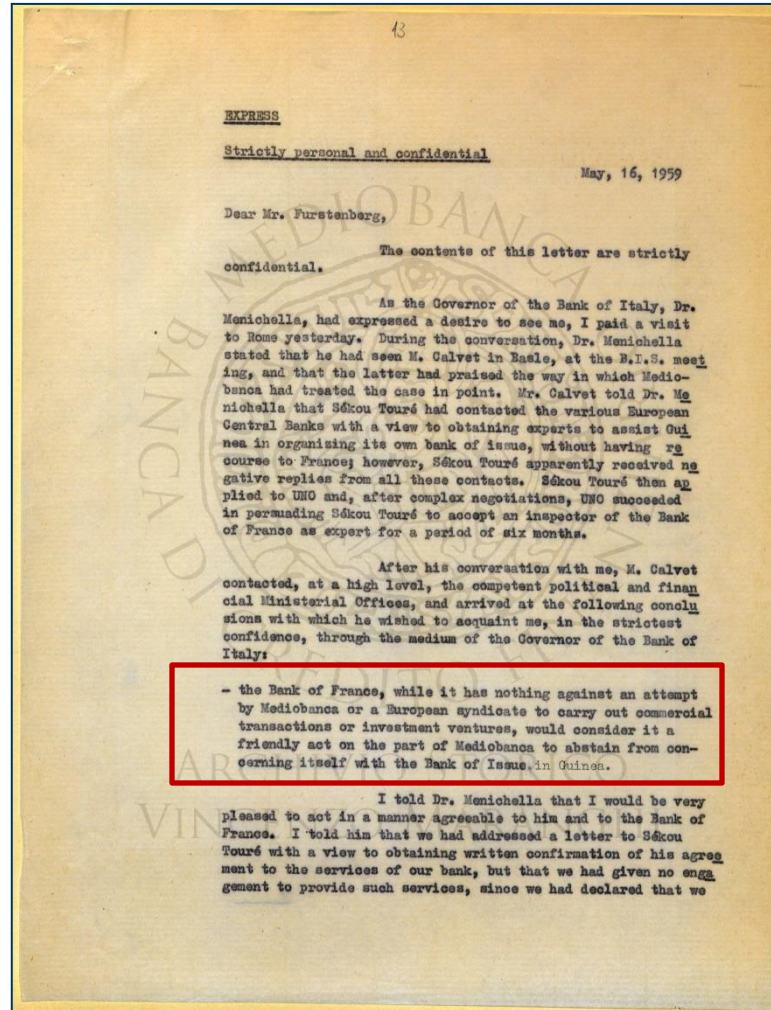
Etc...



1959 – CUCCIA'S TRIP TO GUINEA, 3-5 FEBRUARY 1959

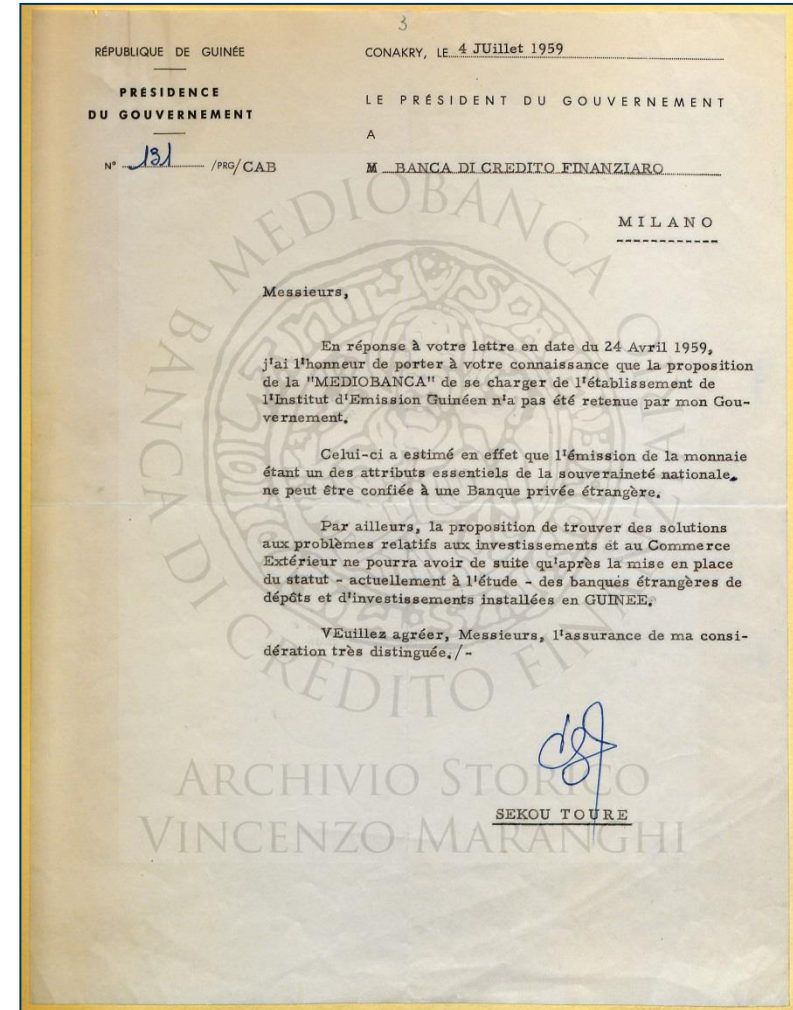
Letter of Enrico Cuccia to Jean Furstenberg (Berliner Handels Gesellschaft), 16 May 1959

MBCA/SGEN/SPSC/3/2/2/pp. 13-14



Letter of Sekou Touré to Enrico Cuccia, 4 July 1959

MBCA/SGEN/SPSC/3/2/5/pp. 3



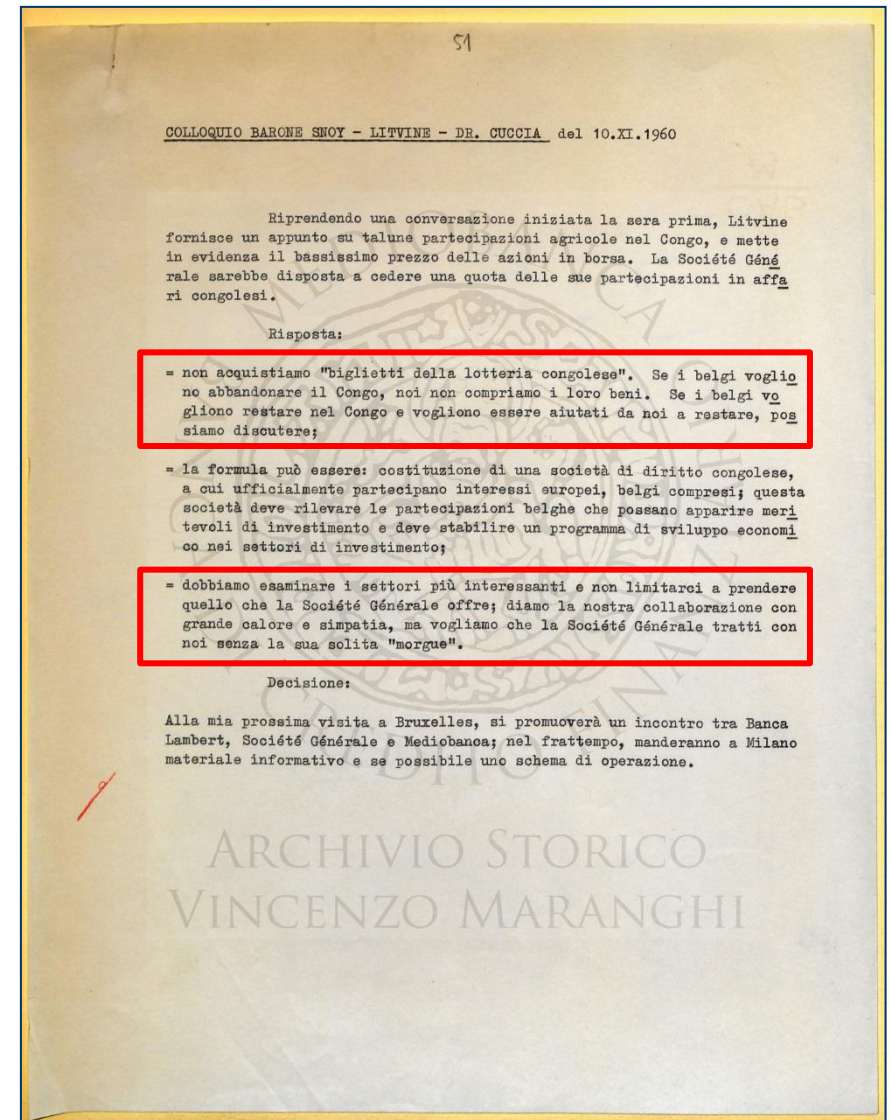
MEDIOBANCA AND FORMER BELGIAN COLONIES

Subsection 3,4

«COLLOQUIO BARONE SNOY – LITVINE – DR. CUCCIA DEL 10.XI.1960»

◆ “We don’t buy “Congolese lottery tickets”. If Belgians want to leave Congo, we don’t buy their goods. If Belgians want to remain in Congo and want to be helped by us to stay on, we can discuss”. [...]

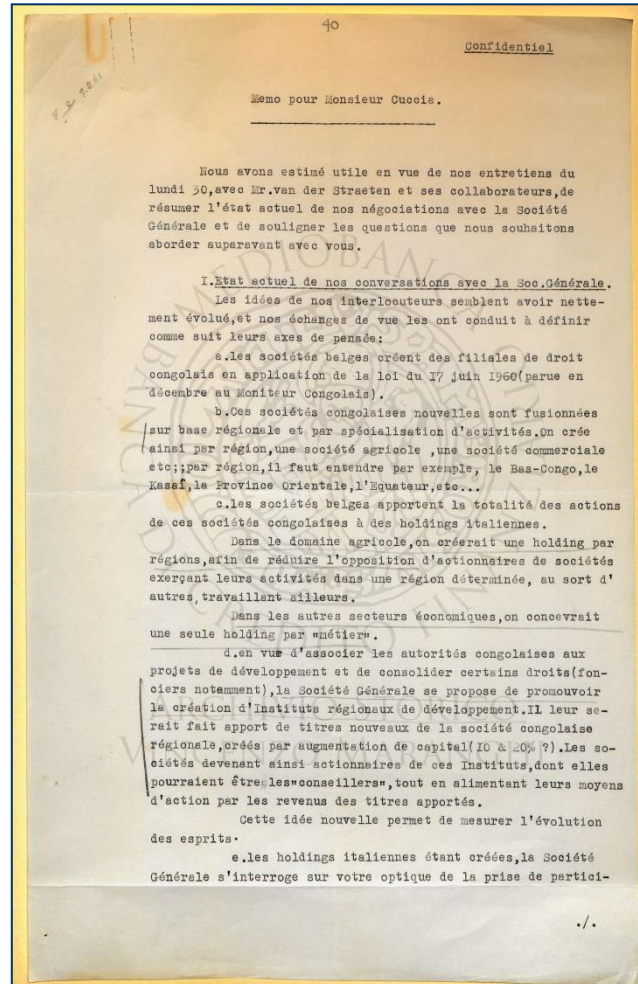
◆ “We must examine the most interesting sectors and not confine ourselves to taking what Société Générale offers; we will join forces with friendship and sympathy, but we want Société Générale to deal with us without its usual “morgue”



1961 – BELGIAN PROJECTS - 1

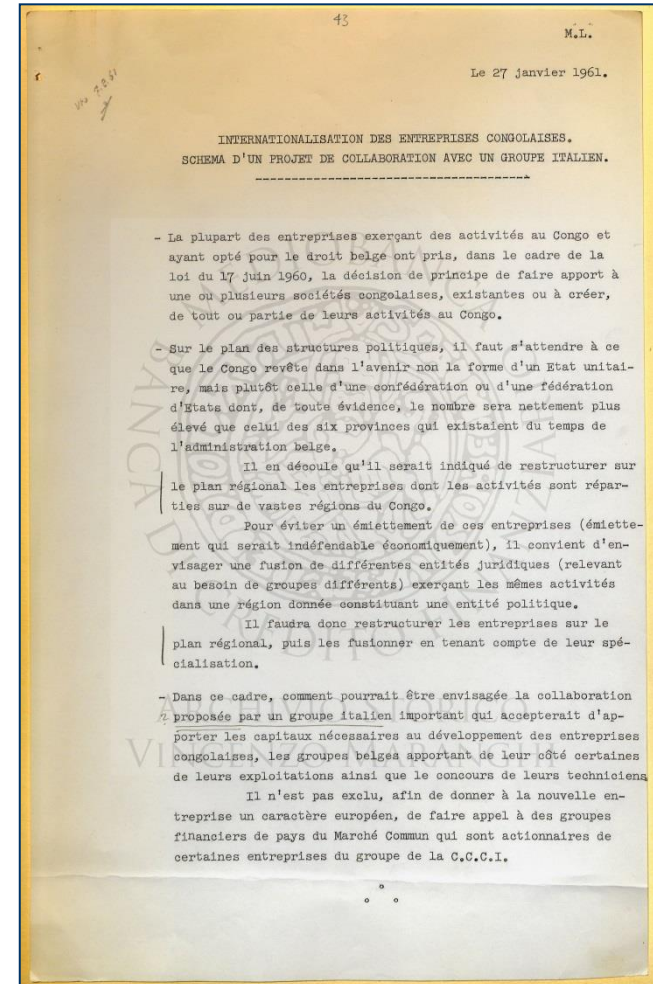
«Schema d'un project de collaboration avec un groupe italien», «memo pour monsieur Cuccia», 28 January 1961..

MBCA/SGEN/SPSC/2/4/pp.39-42



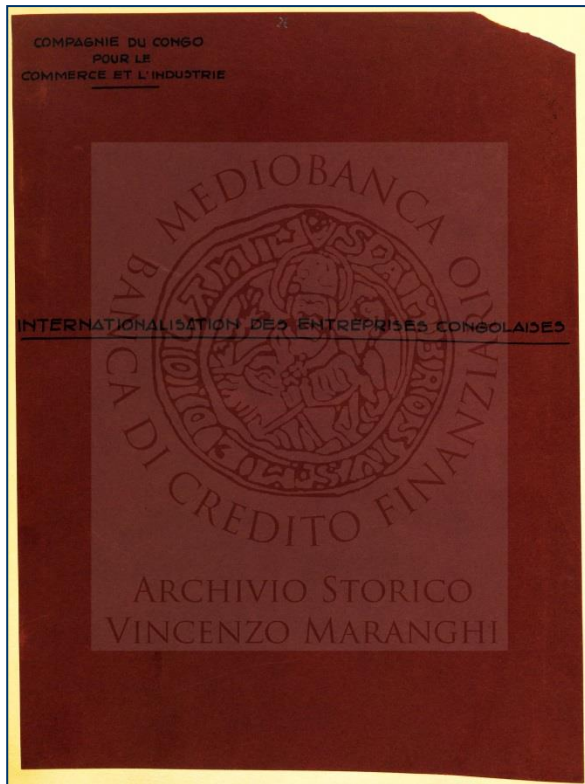
«Internationalization des enterprises congolaises. Schema d'un project de collaboration avec un groupe italien», 27 January 1961.

MBCA/SGEN/SPSC/2/4/pp. 45-47

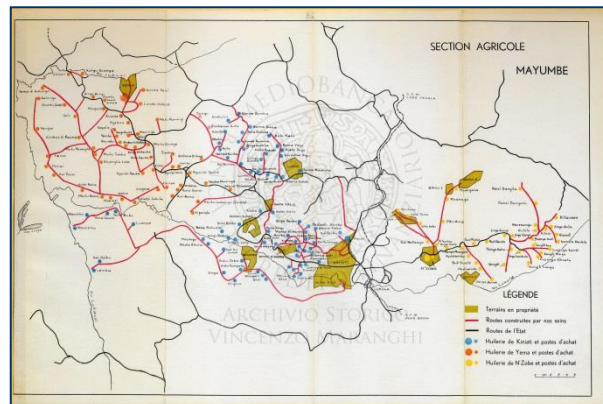
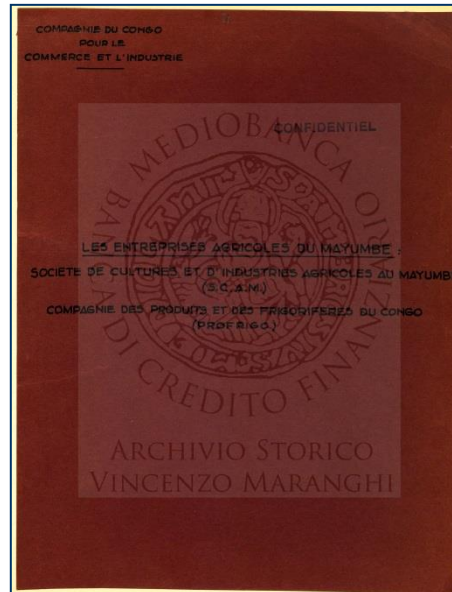


1961 – BELGIAN PROJECTS - 2

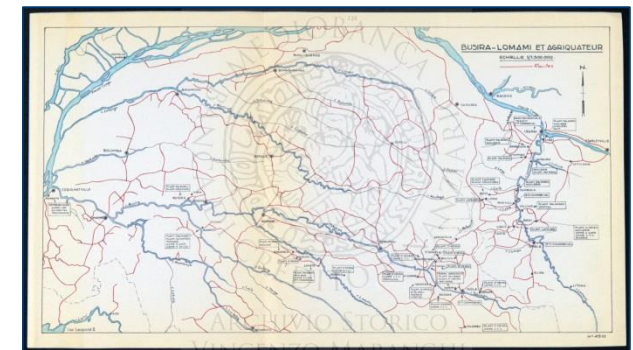
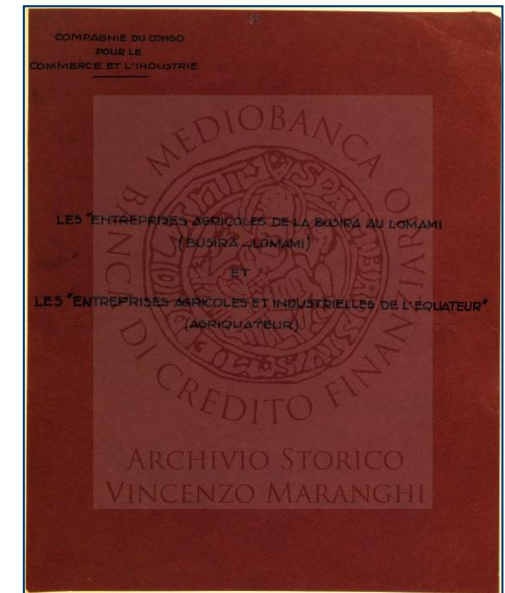
Internationalisation des Entreprises
Congolaises, 20 february 1961.



Les Entreprises Agricoles du
Mayumbe [...] (SCAM [...]) (Profrigo),
11 April 1961.



Les Entreprises Agricoles de la Busira
au Lomami [...] et Les Entreprises
Agricoles et industrielles de
l'Equateur, 10 November 1961.



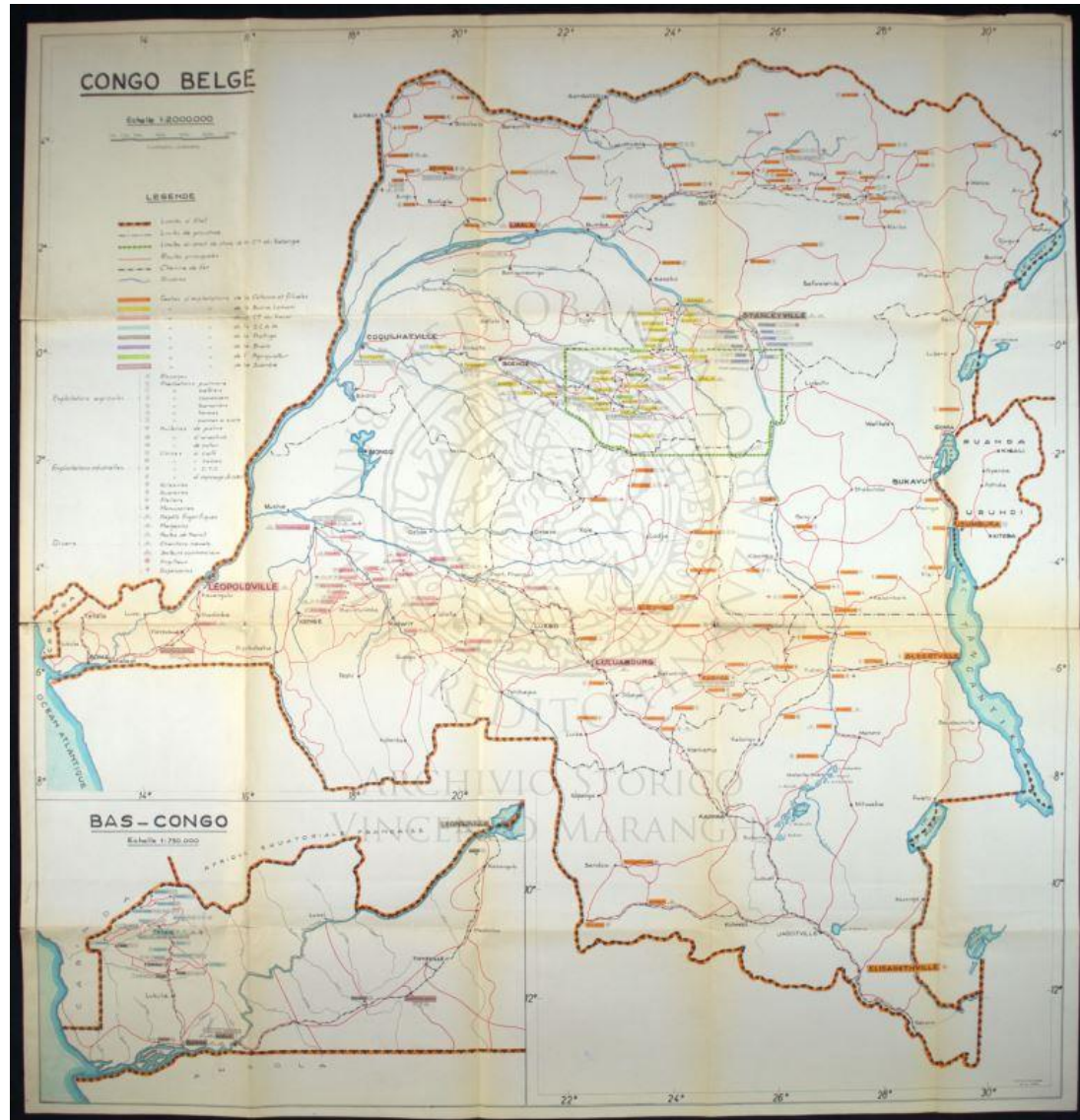
MBCA/SGEN/SPSC/1

1961 – BELGIAN PROJECTS - 3

Map of «Congo Belge», 1961,
attached to Société Generale's
projects.

Size: cm 86 x 114.

MBCA/SGEN/SPSC/1/p. 127



CUCCIA ON THE DEVELOPMENT OF COMMONWEALTH

Subsection 3,5

MERCHANT BANK FOR AFRICA - 1966

Legend



African states visited by
Mediobanca's and Banca d'Italia
Mission.



THANKS FOR YOUR ATTENTION

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<http://www.mediobanca.com>

Sito Pubblicazioni:

<http://www.mbres.it>



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