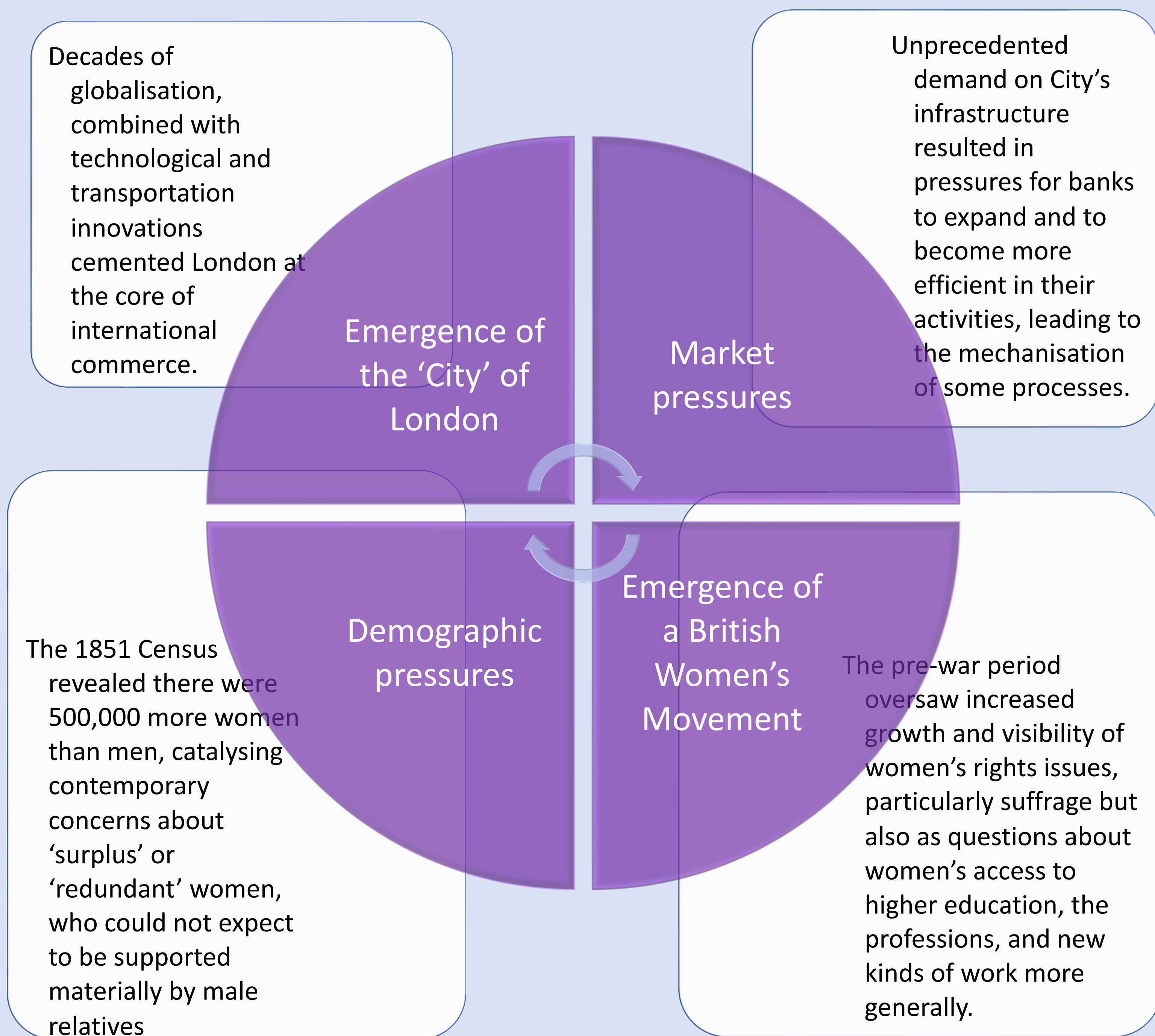


'WHO PERFORMED THE BUSINESS OF BANKING?': THE BEGINNINGS OF WOMEN'S CLERICAL WORK IN CITY OF LONDON BANKS, 1870-1914

This poster explores the conditions that underpinned the employment of women in clerical roles in the City's banking sector pre-1914, acknowledging the catalytic role of the outbreak of war in accelerating the movement of women into new types of white-collar labour. It questions how well established bank clerk was as 'suitable' occupation for young, unmarried women by 1914, and the extent to which the occupation of the bank clerk became 'proletarianized' as a result of women's entry, or whether it was this 'watering down' of clerical work that enabled women to be employed in greater number.

SOCIOECONOMIC AND POLITICAL CONTEXT



I argue that it was the coalescence of these above factors (albeit in differing precise combinations) that facilitated the employment of women in clerical roles within banks in the City of London prior to the First World War. Women were ultimately employed because they filled a need that banks had – enabling them to expand their bureaucratic capacities and effectively finance the globalising economy, whilst also keeping their own running costs to a minimum, enabling them to retain viability against competitors, both domestically and abroad. Moreover, as the scale of banking work increased, and the tasks within the field changed (such as through mechanisation and increased foreign correspondence), there were increased opportunities for 'socially-acceptable' women's work. Whilst the above diagram alludes to 'distinct' forces shaping women's clerical work – the above factors were ultimately deeply intertwined.



Baring Archive, Coupon Department of Barings Bank, c. 1920

CASE STUDY: BARING BROTHERS & CO

- In September 1873, 7 women employed in Coupon Department to check and sort the interest paid to those holding bonds within the bank.
- Expanded to 10 by December 1873, representing a 17% increase in size of the bank's staff base. They were under the supervision of Lady Superintendent Miss Jane Eliza Maryman until her resignation on health grounds in 1882.
- First cohort included Miss Ann Bentley from North Islington, who joined the bank at age 15, and left 47 years later, retiring at the age of 62.
- 1890 Panic, so-called 'Baring Crisis' led to the redundancies of 6 women in May 1891, as part of the organisation scaling back their international operations until 1907, when 7 women were employed.
- Introduction of women to the bank's Traveller's Letters and Typing Departments in 1896. Work with male staff regulated: 'ordinary current work is to be handed in or dictated through the windows'
- Ladies Luncheon Room established and looked after by cleaner and cook known as 'Nellie' and 'Ellen' respectively.
- During the period 1900-1914, the business was regaining its pre-crisis strength, and departments employing women clerks were consolidating their structures and regulations.
- Salary increases for both women in the Coupon and Traveller's Letters Departments approved by by Managing Director in February 1912, 'owing to the increased cost of living', and enabling 'a clerk to maintain herself in a suitable manner'. Salaries capped at £85 p.a., although exceptional clerks could earn more, owing to their own merits.

SUGGESTED RESOURCES

- J. Orbell, Baring Brothers & Co., Limited. A History to 1939 (1985)
- Y. Cassis, P. Cottrell & I. Fraser, The World of Private Banking (2009)
- L. Holcombe, Victorian Ladies at Work (1973)
- E. Jordan, 'The Lady Clerks at the Prudential', Gender & History, 8/1 (1996)
- G. Sutherland, In Search of the New Woman (2015)
- G. Anderson, White-Blouse Revolution (1988)
- A. John, Unequal Opportunities (1986)

WHAT WAS HAPPENING ELSEWHERE?

- **NM Rothschild & Sons:** Whilst the evidence is largely anecdotal, according to the wedding album of Leopold de Rothschild and Marie Perugia in 1881, the New Court premises employed 'lady clerks', who gave a gift to the couple.
- **Bank of England:** Cohort of 5 women clerks plus Lady Superintendent Janet Hogarth and Deputy Superintendent Mary Elsee introduced on trial basis in 1894. Trial made permanent in 21 June 1894 memorandum with regulations and appointments procedures established. By 1914, 64 women (out of 1004 Bank employees) worked there.
- **London City and Midland Bank:** Miss Anne Tulloch appointed to translate the bank's French and German newspapers in January 1907, and the bank appointed a dedicated secretary for her (Miss Watts) a month later, reflecting both the prestige of the role and the volume of work she was undertaking. Miss Maggie Schmidt had also been appointed as a telephone operator at the bank 2 years prior in 1905.
- **C. Hoare & Co:** over on Fleet Street, Hoares employed Miss Annie M Pratt-Jones from October 1907 as a clerk. Upon her resignation in 1925, she was described as having 'founded [the bank's] Income Tax Department'.
- **London Joint Stock Bank:** Took on 13 women to its staff between May and November 1911, and a further 10 by summer 1914. All were unmarried at the point of entry, were aged between 16 and 31 and worked at the bank for between 4 and 10 years in total.



Baring Archive – When Barings renovated their Bishopsgate premises in the 1880s, the new main entrance was accompanied by a smaller doorway called "the ladies' entrance"

Presented by Kirsty Peacock, DPhil Candidate of the University of Oxford.
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Contact: kirsty.peacock@history.ox.ac.uk @ka_peacock