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- With Reference to Organized Speculation in New York

STUDIES IN HISTORY, ECONOMICS AND PUBLIC LAW

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**THE PARIS BOURSE AND
FRENCH FINANCE**

WITH REFERENCE TO ORGANIZED
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BY

WILLIAM PARKER, Ph.D.



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PREFACE

THIS study grew out of the difficulty of the writer in finding anywhere in print or in the words of financial practitioners a clear account either of the relations between the banks and the stock exchanges, or of the somewhat complicated methods employed by the latter in handling their enormous and highly significant business of speculation. Parts of four years' graduate study in Economics in the Universities of Indiana, Illinois, Pennsylvania and Columbia were devoted to this problem, and later, two years with an international banking firm in New York gave an opportunity for direct observation.

The author takes pleasure in acknowledging his indebtedness to the faculties of economics and philosophy of the above schools and to those of Cornell where his undergraduate work ended. Special acknowledgment is due to Professor E. R. A. Seligman for helpful suggestions and to Mr. S. F. Streit, Chairman of the Clearing House Committee of the New York Exchange, for many constructive criticisms and references drawn from his long and thorough knowledge of the subject.

CONTENTS

	PAGE
PREFACE	5
INTRODUCTORY	9
CHAPTER I	
ORGANIZATION OF THE PARIS BOURSE	24
CHAPTER II	
BOURSE TECHNIC	37
CHAPTER III	
BOURSE TECHNIC (CONTINUED) THE TERM SETTLEMENTS.	44
CHAPTER IV	
CREDIT FACILITIES OF THE PARIS BOURSE	59
CHAPTER V	
THE BOURSE AND WAR FINANCE	82
CHAPTER VI	
CONCLUSION	109
BIBLIOGRAPHY	115
440]	7

INDEX

A

Accidents, industrial, 116, 135
Advancement, human, *vide* progress
Aesthetics, 70
Aggregation, social, 62
Altruism, 51, 58
Ameliorative legislation, *vide* legislation
Analytic psychology, 49
Anxiety, 38
Anger, 39, 44, 45
Animal relief, 91
Army, *vide* military
Association, 56, 63; utility of, 62, 142
Associations, state and voluntary, 73, 99
Attention, 17, 20, 54, 55, 134
Authority, 101, 102, 103, 104

B

Behavior, 17, 18, 52, 53, 60, 67
Beliefs, 23, 38, 120
Bereavement, 47
Biological factors in society, 67, 142
Body politic, 44, 69, 144
Bureau, welfare, 139
Business, disorganization of, 31, 59, 113; expansion of, 77, 124; indices of, 125; relief, 105, 113; resumption of, 69, 71, 72, 73

C

Capital, 139
Catastrophe, and crisis, 16, 18; and communication, 31; definition of, 14; and evolution, 14, 15; and generosity, 57, 58, 115; and heroism, 55; and insurance, 116; and poetry, 22; and population, 128; and progress, 21, 22, 23; and social change, 118; and social disintegration, 31; and social economy, 80; and social

legislation, 23, 100; and social organization, 59, 69; and social psychology, 35; and suicide, 46; and social surplus, 111; and survival, 56; and tragedy, 114, 115; and war, 14
Cataclysm, *vide* catastrophe
Causation, social, 144
Centralization, policy of, 83
Ceremony, 120
Change, social, and catastrophe, 20, 21; and crisis, 16, 21; definition of, 15, 21; factor of, 15, 16; and fluidity, 21; indications of, 123, 143; and progress, 21; resistance to, 19
Charity, 22, 97
Child welfare, 87, 88, 89, 90, 98, 135, 137
Churches, *vide* religious institutions
Circumstantial pressure, 33, 64, 77
Civic authority, *vide* municipal control
Civic improvement, 22, 77, 105, 108, 129, 130, 140
Civilization, 31, 49
Classes, social, 90, 139
Clergy, 74, 83, 84, 139
Clinics, 134
Climatic factors in society, 66, 67, 142
Clubs, 76, 123
Collective behavior, *vide* behavior
Commerce, 70, 118, 122
Commercialized recreation, 138
Communication, 31, 57, 61, 62, 71, 72, 73
Community, 19, 21, 32, 49, 55, 62, 67, 78, 80, 84, 85, 88, 92, 95, 96, 97, 100, 101, 109, 115, 135, 138, 143
Comparative catastrophe, 146
Compensation, 90, 96, 97, 105, 107
Component groups, 70

- Consciousness, 37, 42, 59, 60, 68, 124, 142
 Consciousness of kind, 63, 67, 142
 Consciousness of underlying difference, 69
 Conservation, social, 79, 84, 143
 Conservatism in society, 19, 117, 120
 Contagion of feeling, 42
 Control, social, 19, 22, 34, 141, 146
 Conventionality, 49
 Coöperation, 61, 83, 84, 97, 138
 Crime, 50, 76
 Criticism, 49, 84, 86, 92, 94
 Crisis, and catastrophe, 16; definition of, 16; and fluidity, 18; and great men, 55; and progress, 55; and revolution, 17; significance of, 16
 Crises, in battles, 16; in communities, 18; in diseases, 16; in life-histories, 16, 18; men skilled in dealing with, 83, 98; power to meet, 80; in religions, 16; in social institutions, 16; in world of thought, 16
 Crowd, 41, 42, 43, 45
 Crowd psychology, 35, 41, 45
 Courts, 96
 Culture, 19, 21, 80
 Curiosity, 44
 Custom, 15, 19, 34, 49, 63, 67, 69, 120, 142, 145
 Cycles, 15
- D
- Death rate, 133
 Delinquency, 138
 Delirium, onairic, 46
 Delusion, 35, 38
 Determination, 44, 58
 Diagnosis, social, 92, 121
 Disaster, *vide* catastrophe
 Disaster psychology, *vide* psychology
 Disaster relief, *vide* relief
 Disease, 22, 36, 48, 134
 Discussion, 37, 64, 67, 142
 Disintegration of society, 18, 31, 33, 34, 35, 59
 Dispensary, 88, 133
 Distributive system of society, 31
 Diversity of capacity, 69
 Division of labor, 69, 79, 142
 Dynamic forces, 19
- Dynamogenic reactions, 52
- E
- Economic factors in society, 68
 Economy, social, 80, 98
 Education, 19, 84, 101, 120, 121, 129, 134, 135, 136, 137
 Educational institutions, 20, 69, 70, 74, 76, 82, 85, 91, 95, 135, 136
 Educational psychology, 137
 Educational sociology, 137
 Emergency, 52, 60, 79, 82, 83, 87, 98, 143
 Emotion, 33, 36, 44, 46, 47, 48, 52, 53
 Endurance, 52, 53, 54, 60
 Energies, 52, 58
 Environmental effects, 15, 75, 136, 145
 Envy, 44
 Erroneous recognition, 39
 Equipmental factors in society, 68, 142
 Evolution, 14, 15, 56, 101
 Exaltation, 45, 46
 Expectancy, 41
- F
- Factors in social change, 15, 16, 22, 144
 Family, 59, 61, 74, 86, 88, 89, 140
 Fatigue, 45, 52, 53, 54
 Fear, 39, 44, 45, 64
 First aid, 41, 61, 134
 Flight instinct, 40
 Fluidity, 18, 19, 20, 21, 34, 142, 145
 Flux, 19, 34
 Folkways, 18
 Food-getting, 39, 92
 Fraternal societies, 76, 98
- G
- Generosity, 55, 57, 58, 115, 116, 143
 Geographic determinants, 67, 119
 Government, 19, 31, 100, 101; agencies of, 100; aid in disaster, 94, 103, 104, 105, 106, 107; an institution of society, 100; and leadership, 117; officials, 62, 102, 106; over-emphasis of, 19, 119, 120
 Gratitude, 45
 Great man, 55, 69
 Greed, 44, 51, 94
 Gregarious instinct, 40, 41, 63, 67
 Grief, 38, 48

Group, 41, 55, 56, 60, 70, 142
Group heroism, 56

H

Habit, 17, 19, 20, 52, 69, 117
Habitation, 39, 63
Hallucination, 35, 37, 38
Happiness, 70, 112
Health, public, 68, 88, 101, 108, 119,
132, 133, 134, 135, 138, 140
Helpfulness, psychology of, 56, 85
Herd instinct, 41, 63
Heroism, 55, 56
History, 14
Heredity, 67
Homes, 31, 32, 48, 63, 87, 114
Homogeneity, 70
Housing, 114, 129, 132, 140
Hospitals, 53, 66, 88, 90, 135, 140
Human nature, 93, 94
Hyperactivity of imagination, 46
Hyper-suggestibility, 44
Hypnosis, 45

I

Imagination, 31, 37, 46, 114
Imitation, 15, 63, 67, 77, 142, 145
Imitation, conditions effecting rate
of, 77
Immobility of society, 19, 20, 120,
144, 145
Impulsive social action, 42, 48
In demerit, principle of, 95
Indications of social change, 123,
143
Indices of business, 125
Individual reactions, 41, 51, 53, 55
Industry, 31, 69, 118, 121, 144
Industrial, accidents, 116, 135;
fatigue, 138; hygiene, 135
Inhibitions, 36, 41, 40
Insanity, 46
Instincts, 18, 20, 35, 39, 40, 44
Institutions, social, *vide* religious,
educational
Insurance, social, 105, 116, 125

J

Jealousy, 44
Justice, 19
Juvenile delinquency, 138

K

Kind consciousness of, 63, 67, 142
Kindliness, 45, 55

L

Labor, 139; division of, 69, 79;
legislation, 23, 101, 108
Law, 49, 50, 58, 120
Leadership, 21, 61, 67, 80, 84, 86,
145
Legislation, ameliorative, 101;
boundaries of, 101; and cata-
strophe, 23, 110, 143; health, 108;
ideals of, 101; labor, 23, 101, 108;
mining, 23, 108; marine, 23, 108,
109; promotive, 133; progress
in, 101, 108, 110, 143; social,
23, 100
Like-mindedness, 63, 70
Like response, 41
Limitation of field of conscious-
ness, 42
Lookers-on, stimulus of, 21, 78, 145

M

Magic, 20, 78
Martial law, 101
Maternity, 48, 135
Mass relief, 85
Medical inspection, 136
Medical social service, 87, 88, 89,
98, 140
Mental hygiene, 134
Mental unity, 41
Meteorological pressure, 65
Military and naval organization,
51, 60, 63, 68, 88, 101, 102, 122,
143, 145
Ministerial association, 139
Models, 21, 77, 78
Modes of affective experience, 44
Morale, 21, 106, 108, 145
Morality, 20, 97
Mores, 70
Morgue service, 39, 91, 98
Mortality, 112
Municipal control, 101, 102, 103,
104
Mutual aid, 55, 56, 57, 58

N

Navy, *vide* military
News-notice, 115
Normality, 68, 70, 71, 72, 73, 79,
142

O

Obstruction and the human will,
52

Occupational change, 113
 Oneiric delirium, 46
 Organization, *vide* social, relief
 Orientation, 123
 Original tendencies, 39

P

Pain economy, 112
 Pain, 53, 54
 Parental instinct, 40, 41
 Pensions, 90
 Percentage of indifference, 129
 Percentage of interest, 129
 Personal crises, 18
 Phenomena, of bereavement, 47;
 of crowd psychology, 35, 41, 45;
 diverse, 35; of emotion, 44; of
 endurance, 52, 53; post-catas-
 trophic, 48; of repression, 49
 Philanthropy, 52, 69, 116
 Physical factors in society, 67, 142
 Physiological reactions, 35, 36, 52
 Pity, 39
 Pleasure economy, 112
 Pluralistic behavior, *vide* be-
 haviour
 Plural leadership, 49
 Police, 76, 101, 102
 Political action, 64, 76, 129
 Political Science, 103
 Poor laws, 101
 Population, 19, 67, 113, 114, 128,
 137, 144
 Post-catastrophic phenomena, 48
 Precipitating agent, 16, 144, 145
 Preparedness, 64
 Press, 72
 Pressure, social, 63, 77
 Primitive household, 69
 Principles of relief, *vide* relief
 Production, 19
 Profiteering, psychology of, 51
 Procedure, 23, 79, 102, 109
 Progress, in catastrophe, 21, 22,
 23, 55, 98, 108, 146; and change,
 21; degree of, 21; and evolu-
 tion, 14, 15; meaning of, 21; and
 relief, 80; in social legislation, 23
 Protocracy, 60, 70
 Psychiatry, 134
 Psychological factors in society,
 67, 142
 Psychology, analytic, 49; crowd,
 35, 41, 45; disaster, 35, 56; of
 helpfulness, 56, 85; of helpless-

ness, 49; of insanity, 46; of
 profiteering, 51; of relief, 49,
 94; social, 35; and sociology,
 19, 35
 Public opinion, 23, 84, 86, 93
 Public safety, 132, 136
 Public utilities, 71
 Pugnacity, instinct of, 40

R

Reconditioning of instincts, 18
 Recreation, 19, 73, 101, 129, 137
 Recuperation of society, 20, 35,
 112, 114, 117, 143
 Regional influence, 66
 Regulative system of society, 31
 Rehabilitation, 83, 85, 86, 87, 88,
 91, 94, 98, 104, 105, 107
 Religion, 64, 118, 120, 121
 Religious institutions, 32, 63, 69,
 70, 74, 77, 85, 95, 120, 139
 Relief, administration of, 44, 66,
 83, 86, 87, 93, 94; division of
 labor in, 69; fluctuation of, 116;
 leadership in, 61, 103, 116; medi-
 cal, 61, 62, 65; military in, 51,
 60, 63, 68; organization of, 59;
 psychology of, 49, 94; princi-
 ples of, 81, 84, 85, 96; pro-
 cedure in, 79; relation to pro-
 gress, 80; residuum of, 97; re-
 serve, 98; secret service in, 98;
 shelter, 63, 64, 66, 82, 90; stages
 in, 85
 Repression, 49, 50
 Reproductive system of society,
 31
 Resentment, 45, 49
 Residuum of relief, 97
 Resumption of normal society,
 70, 71, 72, 73, 74, 75
 Restitution, principle of, 94, 95
 Retrogressive evolution, 15
 Revolution, 17, 22
 Ritual, 20
 Rumor, responsiveness to, 43, 63

S

Sabbath observance, 77
 Safety, public, 132, 136
 Sanitation, 66, 133, 134
 Schools, *vide* educational insti-
 tutions
 Science, 33, 88
 Security, feelings of, 41

- Self-control, social, 70
 Segregation, 64
 Self-preservation, 31, 40
 Sensation, 36, 38, 54
 Sense perception, 37, 38
 Sensorium, social, 59
 Service, social, 80, 82, 84, 98, 117, 139, 143
 Shibboleths, 77
 Shock, reaction, 31, 36, 45, 54, 60, 91, 141
 Social, action, 64; aggregation, 62; age, 139; choices, 121; consciousness, 60; conservation, 79, 84, 143; conservatism, 19, 117, 120; contrasts, 32; control, 19, 22, 34, 141, 146; economy, 80, 98; effects, 75, 96; factors, 59, 67, 142; immobility, 18, 20, 120, 144, 145; insurance, 105, 116, 125; legislation, 23, 100; memory, 23, 55; mind, 49, 70; order, 143; organization, 35, 59, 142; policy, 80, 139; pressure, 63, 77; psychology, 35; reorganization, 69; sensorium, 59; service, 80, 82, 84, 98, 117, 139, 143; specialists, 69, 81, 85, 94, 143; standards, 32; surplus, 68, 111, 112, 143
 Social change, *vide* change
 Socialization, 52, 55, 85, 97, 142, 145
 Socialized recreation, 138, 139
 Society, 33, 35, 49, 69, 70, 76, 79, 91, 100
 Societies, 76, 99
 Socio-economic factors, 112, 117, 143
 Sociological factors, 59, 67, 142
 Sociology, 33, 35, 120; attractions of study, 13; educational, 137; and psychology, 19, 35; virgin fields in, 13, 23
 Sorrow, 45, 47
 Standards, social, 32
 Standards of living, 112, 113, 133
 State, 101
 Static conditions of society, *vide* immobility
 Statistics, vital, 135
 Stimulus, of catastrophe, 33, 51, 53, 54, 57; of heroism, 55; of leaders, 21; of lookers-on, 21, 78, 145; of models, 78; repetition of, 45
 Struggle for existence, 41
 Sub-normal, 136
 Suggestibility, 41, 42, 48, 142
 Suicide, 46
 Supervised playgrounds, 136
 Surplus, social, 68, 111, 112, 143
 Survival, 56
 Sustaining system of society, 31
 Sympathy, 45, 46, 55, 58
- T
- Taboo, 49, 71
 Tender emotion, 45
 Themistes, 18
 Topography, 67, 142
 Tradition, 32, 120
 Transportation, 43
 Trade-unions, 51
- U
- Under-nutrition, 113
 Unemployment, 59, 125
 Unit in relief, 60
 Unity, mental, 41
 Utility, of association, 62, 67, 142
 Utilities, public, 71
- V
- Variation, social, *vide* social change
 Vicissitudes, 14, 21
 Vigilance committee, 19, 143
 Vigor, economic, 70
 Vocational training, 98, 136
 Volition, 55, 64
 Voluntary associations, 73, 84
- W
- War, 14, 26, 45, 48, 94, 97, 101, 117, 144
 Wealth, 111
 Welfare, 70, 86, 132, 139
 Will, 22, 44, 52, 53
 Workmen's compensation, 105
 Worship, 19, 77
- Z
- Zeal, 44

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