

Bank Clerks

Their Place in the Economy

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IN Europe, the career of a bank clerk has been regarded as one calling for a vow of poverty. He administers the wealth of the nations, handles large sums of money day by day, yet his monthly salary is hardly more than a pittance.

The bank clerks of twentieth century Europe resemble those monks in the Middle Ages who lived in monastic asceticism yet, in order to raise funds for their monasteries, undertook to keep the books of accounts for rich but illiterate merchants. They can also be compared to the lowly-paid yet efficient and incorruptible Prussian bureaucrats who administered a rising kingdom, later a resplendent empire, for the sake of professional honour and caste prestige.

The bank clerk in Europe, in spite of the inevitable cracks about absconding cashiers, is highly-respected, and is surrounded by a near-romantic glamour, yet he lives on a salary that hardly ever goes beyond the bare necessities of petty bourgeois existence. Unlike in India, the chaprasis in Europe are often better off than the junior clerks. They can take on additional jobs. They act as concierges — kind of darwans — in blocks of Hats owned by the bank. They perform spare time work for the directors. Such extra tasks, discharged by bank-servants and messengers, ranged from checking the delivery of coal for the director's private household to receiving the managing director's guests at an important social function.

It is much more difficult for a bank clerk to earn extra money in his sparetime, because he has to keep up appearances. A few of them do professional writing, some banks insist on 'censoring' anything their employees intend to submit for publication in the press, others give private tuition. Those of handsome appearance sometimes make use of the "romantic appeal" of their profession and marry brides with generous dowries. This is advisable for the sake of their career, because the management do not look kindly at employees who marry, financially speaking, below status.

A bank clerk who is *too* badly off is regarded as unreliable, a security risk. So is one with a Hare for "high living".

RESPECTABLE POVERTY

In a European country, where a few years ago declining birthrate was a matter of public concern and any measure of birth control was frowned upon, a deputy director once "congratulated" a bank clerk on the occasion of the birth of his *second* child with the paternal words of warning: "Two children, wont that be too much?"¹ This writer was once gently admonished when, after five years of service, his director caught him in the lap of luxury, having a frugal meal in a decent yet definitely second class restaurant. When once a new Managing Director was solemnly inaugurated, the representative of the employees' association greeted him with the unusually sincere phrase: "Do lead us from misery into respectable poverty".

It is the "respectable" poverty that the bank clerk truly needs, or else he can not hold down his job. He is expected to be decently dressed on and off duty. He has to keep abreast of events, as part of his professional service. People in Europe expect to get the widest variety of information in their banks, about the best hotel in town, the show most worth seeing, the wisest way of investing money, the general political outlook, the price of a religious service in a local church for a deceased relative. Particularly in England there is no topic that a customer would not want to discuss with his bank manager.

HUNDRED-TO ONE CHANCE

Today leading Indian bankers might be interested to know what was it that urged poorly-paid European bank clerks to pursue their vocation with zeal and devotion? The secret could be summed up in the famous words of Napoleon: "Each private soldier shall carry the marshal's baton in his knapsack".

While most of the bank clerks in Europe start their careers as poor men and end them as poor men, a few of them are allowed to leap for-

ward and become members of the Hoard of Directors. The hope, this "hundred to one" hope, stimulates the young bank-recruit during the first ten or fifteen years of his career. When the young, or rather by then middle-aged man discovers at last that the chance has passed him by, that he was not meant to rise among the "selected few", as it was bound to happen in the vast majority of the cases, he is too much in a rut to change his ways. By the time hope fades, he has become a prisoner of routine. So, he has to accept the fact that as during the first half of his career he had taken orders from his seniors, during the second half of his career he will have to take orders from his juniors.

THEY UNDERSTAND THEIR FUNCTIONS

Nevertheless, it is not sheer resignation that keeps the community of bank clerks in shape after their youthful expectations have gone up in smoke. After having eagerly studied, during the years of hope for promotion, the banking profession, they can not help looking at things in a different way. They understand the functions and the responsibilities of every single bank clerk, his importance for the economic life and progress of the country; in other words, for the welfare of his fellowmen.

They appreciate that the bank is the *perpetuum mobile* of the economic system; it converts incomes into savings and creates from the accumulated savings — by means of expert investment — further incomes. Over and above, in the socialistic pattern of controlled society the bank constitutes a mutually convenient buffer between the authorities and the individuals or — as in Indian conditions — between the public sector and the private sector of the national economy.

No LADDER TO THE Top

This constructive force for enlightenment and co operation cannot operate in India today, because a young bank clerk, ambitions and capable as he may be has not even the most remote chance of rising above the rank of manager. Managership, highly coveted as it may be, is still not the "top prize"

that might excite the imagination and spur the junior clerk to widen his knowledge in correspondence colleges, evening classes and serious reading. As it is, the directors in the State Bank of India are Government nominees, while in the private banks, the Hoard is made up by the representatives of the shareholders.

If (he spokesmen of the Government and the stock exchange could be persuaded to reserve just one or two directorships to those emerging from the ranks on the "let merit have it" basis, they would experience a staggering improvement in the spirit and discipline of the bank clerks. Apart from raising the morale of their erstwhile colleagues, the new "ex-clerk directors" would complement with their valuable inside experience the wider general outlook of the "shareholding directors" and thus make a positive contribution to the discussions on Board level. The selection of a few capable individuals for the Board should, of course, not be confused with the complex problem of workers' corporate participation in the management.

A NEW SPIRIT NECESSARY

Unless the bank clerks of India an: given access to such a staircase, narrow as it may be, leading up to the top of their professional pyramid, no amount of past or future concessions of other nature will ever induce them to make a common cause with their paymasters. In this context it may as well be remembered that the Indian banks are alone in the world to close their doors to the customers at 2 pm. Elsewhere the banks keep open until 3 pm, in the capitalist as well as in the communist world. However, as we have just seen, not even such a unique concession, obtained as a result of a previous strike, could put an end to the seething discontent within the rank and file.

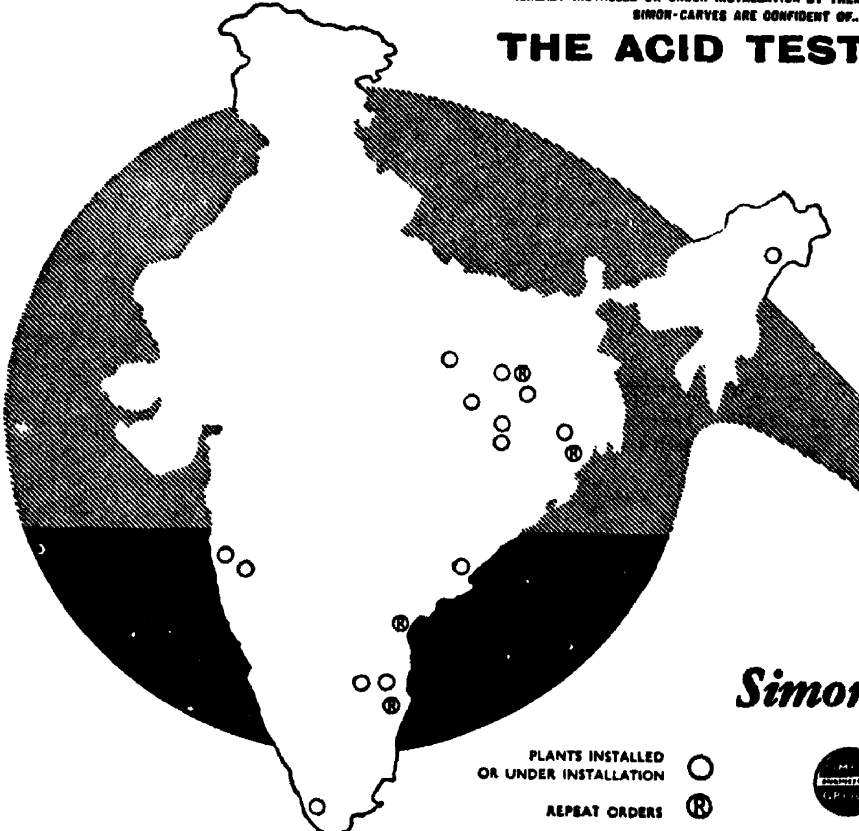
A new spirit among the bank clerks of India is all the more necessary, because repeated bank strikes may scare away the hesitant depositor at a time when India's fundamental trouble is not the much-decried shortage of food or lack of industrialisation, but the sore inade-

quacy of capital which prevents the nation from exploiting its vast natural resources. While banking habits are on the increase in the cities, 80 per cent of the country's population still lives in the rural areas. Although there are numerous small and large landowners who have financially benefited from the developments of the last decade, of India's 600,000 villages only about 20,000 have post office savings facilities and banks are only in the remote cities. A great deal of persuasion will therefore be required to induce the rural population to go all the way to the nearest bank and deposit their surplus income, formerly invested in gold jewelry, silver bangles or hidden in pillow-cases or haystacks.

We cannot expect the bank clerks to abandon their struggle for improved terms of services. However, both employers and employees should realise that further strikes will not only slow down future progress, but are likely to jeopardise even what has already been attained on behalf of Indian banking.

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