

LADISLAV RÁSTOCKÝ

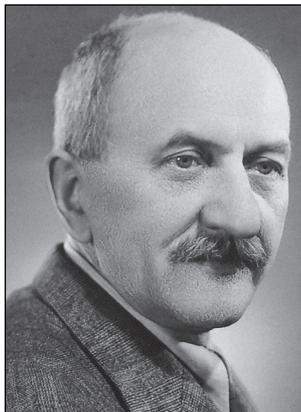
1888 – Date of Death Unknown

Ladislav Rástocký was the oldest member of the board and of the whole management of the Slovak National Bank (Slovenská Národná Banka – SNB). He began work in the financial sector back at the time of the Austro-Hungarian Empire, so that when he started work for the central bank it was he, out of its representatives, who was endowed the most practical experience.

He was born on 1st July 1888 in Brezno, studying first in Zvolen, and then at the Upper State Commercial School in Banská Bystrica, where he gained his high school diploma at the end of June 1906. His education enabled him to set out on a career as a bank clerk. Eighteen years later, in 1924, he improved his qualifications by passing an examination in state accounting, authorising him to carry out accounting and treasury services in the state civil service.

After leaving school he gained employment in the banking sector, changing his workplace several times by the time of the outbreak of the First World War. His first official position was in Národná Banka joint stock company in Banská Bystrica, where he started on 1 March 1907. He worked there only until the end of September 1908. At the beginning of October he moved to the Low Lands region, a territory of the old Austro-Hungary, now in Yugoslavia, but inhabited by Low Land Slovaks. In the town of Banát he worked in Sedliacka Banka (Small Farmers' Bank) joint stock company and in Kovačica as an accountant-authorised representative. After moving to Vojvodina in mid November 1911, he held the same position in Slovenská Banka joint stock company in Novi Sad. He stayed there until mid January 1915, when he joined the army. During several years in Banát and Vojvodina, he acquainted himself with the economic situation of the Low Land Slovaks, enabling him to identify the differences resulting from the different conditions of the population and of the Slovak financial institutions in this part of the Empire and to compare them with the situation in Slovakia. He analysed this problem in an article published in Slovenský peňažník (The Slovak Banker) in 1912. After the war he returned home and on 9th June 1919 joined the Turiec Volunteer Corps, which he served in until the end of September.

He returned to civilian life in November 1919, when he became chief clerk and chief of accounts in the Drevársky (Timber) joint stock company in Bratislava. From 1 Sep-



tember 1922 he worked in the Bank of the Czechoslovak Legion as trustee for the Komenký company in Bratislava and audited companies financed by the bank. At the beginning of January 1926, the company's management appointed him auditor of its Bratislava branch, though he was to remain in this position for only five months, until 31st May 1926.

In the 1930s, he worked in Prague as chief auditor of the Union of Auditors and Trustees of the Association of Czecho-Slovak Banks. Thanks to his many years experience in the financial sector, Rástocký was a well-known figure. When the vice-governor of the Slovak National Bank, Jozef Fundárek, set out to create the organizational structure of the new central bank in April 1939, he offered Rástocký the position of head of the auditing department of the bank. In the case that he were to accept this offer, he would be required to quickly draw up a proposal for an act on reform of the commercial banks and financial institutions and the organizational structure of the SNB's auditing department, as well as an overall plan for auditing in the foreign currency field. Rástocký accepted the offer, and so on 29 April was entrusted with putting together the SNB auditing department. Realising the importance of documents located in the central financial institutions in Prague for the needs of the Slovak financial system, he proposed, at the beginning of May 1939, via the SNB that the relevant Slovak offices should demand from the Czech side (of the Union of Auditors and Trustees of the Association of Czecho-Slovak Banks and the Ministry of Finance) complete documentation concerning Slovak financial institutions, including those in the territories taken by Hungary. At his initiative, the Slovak National Bank intervened with the Bratislava Ministry of Finance to secure the transfer of these documents to Slovakia.

He became an employee of the Slovak National Bank on 1 June 1939, in the position of head of the Auditing Department, though in fact he was to start work only on 6 June, due to problems with his move to Bratislava. He was given the title of Director of the Auditing Department a year later on 22 May 1940. His responsibilities included organizing and managing the Auditing Department in both auditing and administration aspects.

The Auditing Department was one an organizational unit of the National Bank, but in fact its management was



subordinate to the Ministry of Finance. Therefore, Rstoc-
ky took his oath of office to its Governor Imrich Karvaš
and the Minister of Finance Mikulš Pružinsky. In the con-
ditions of the Slovak National Bank, Rstocy, as chair-
man of its auditing committee, submitted reports on audits
of the SNB to the Ministry of Finance, Governor and Go-
vernment, in particular to a certain member of the Bank
Board. He also informed the annual general meeting of the
SNB on the audit results of the bank's final accounts.

Along with the director of the Administrative Depart-
ment Martin Kollr, Ladislav Rstocy was one of the le-
ading representatives of the SNB, who continued to per-
form his function after the liberation of Bratislava in April
1945. On the basis of a proposal of the screening commis-

sion of December 1945, he was also employed in the re-
born National Bank of Czechoslovakia (NBCS) „in his
existing service position, retaining all service and pay
rights“. He therefore, remained director of the Auditing
Department of the Bratislava branch of the NBCS until
1 July 1948, when he retired on his sixtieth birthday. Al-
though he worked in finance for a respectable 41 years, he
is now a relatively little-known figure in Slovak financial
history. The fragmentary information here cannot give us
a complete picture of the personality of Ladislav Rstoc-
ky, or of his life after 1948.

Mgr. Miloš Mazr
The Archives of the NBS