

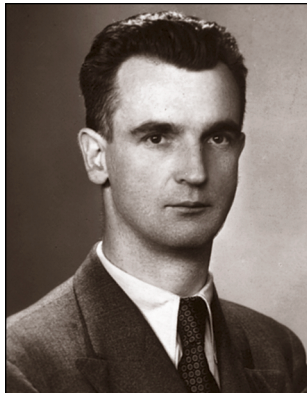


## JOZEF TRNOVEC (1899 – 1981)

Jozef Trnovec, one of the important leading managers of the Slovak National Bank (SNB), was born on 25th January 1899 in Banská Bystrica. He took the final examinations of his secondary education at the Higher Commercial School there in 1916 and started work as an accountant at the brickworks in Banská Bystrica. From 1st March 1917 to 1st August 1918, he was a trainee notary in the notary's office at Veľká Slatina. After more than a year of work, he had to leave this position, because he was under investigation for "Pan-Slavist subversion and agitation", so he returned to working as an account clerk at the brickworks. From 9th April 1919, he already worked as an intern at Zvolenská ľudová banka (Zvolen People's Bank), soon renamed the Národná banka (National Bank) joint stock company of Banská Bystrica. Starting on 1st February 1921, aged 22, he became account clerk and manager of the branch of the Národná banka in Detva. Soon, he became a member of the board of the Banská Bystrica branch of the Mestská sporiteľňa Pražská (City Savings Bank of Prague).

He left this institution after disagreements with the chief director of the Národná banka Viliam Paulíny, and on 20th May 1926 he entered the service of the Národná banka československá (National Bank of Czechoslovakia – NBČS). He started as an intern in the foreign currency department in Prague. From September, he worked as a clerk at the headquarters of the NBČS, from which he was transferred to the Podmokly branch, where he took the required oath and became a fully qualified clerk. After a year and a quarter, he returned to Slovakia to work at the Bratislava branch. His main work was managing giro accounts, credit books, draughts and discount bills of exchange. The director of the credit department personally praised him for organizing the Bratislava credit certificate. Later he also worked out the structure of credit certificates for the whole NBČS. Trnovec was very highly evaluated in the bank from the beginning. He was recommended several times for excellent performance and twice praised for extraordinary work.

In autumn 1938, after the declaration of Slovak autonomy, he participated in working out a proposal for reorganization of the NBČS. Later, in connection with expected reorganization of the bank, the Slovak autonomous government nominated him to be a member of the Bratislava commercial administration, entrusted with management of the credit department with the title of secretary – deputy director of the NBČS. However, as is well-known, events



took a different direction. Instead of reorganizing the bank, the Slovak state created its own central bank at the beginning of April 1939. This enabled him to fulfill his ambitions. In the first months, he and the director of the administrative department Martin Kollár greatly contributed to organizing the establishment of the new institution and preparing the legal norms, which defined its activity. He constituted the credit department with a minimal number of staff, and in August 1939 he was officially appointed director of it, after running it on a temporary basis since April. He also held the position of deputy director of the administrative department until July 1942. In this period and in the following years he held many posts as a member of administrative boards, advisory bodies and supervisory committees.

From 1st April 1942, governor Karvaš appointed him a director second class of the SNB, while he continued to perform his previous functions. Apart from the governor, Trnovec was one of the key figures endeavouring to eliminate German influence at the National Bank. He influenced the credit policy of the bank in relation to the demands of German firms and financial institutions, especially by means of rejecting German, but also disadvantageous Slovak applications for loans. He significantly eased the complex position of the governor in defending the economic interests of the SNB and so of the whole country. His activity contributed to limiting uncontrolled looting of the Slovak economy by the German Reich.

The fact that he defended the interests of his own country during his work at the SNB did not protect him from repression after the re-establishment of the Czechoslovak Republic, which affected many innocent people. The temporary administration of the SNB dismissed him from the position of director in mid May 1945 as an exponent of the former state. He was assigned the position of a clerk without functions on the basis of the situation in 1938. He was given enforced leave for an indefinite period until the decision of the screening commission, which had to verify his "national, state and people's democratic reliability". In September 1945, he reacted to these events and to his poor state of health with a request for return to service with all the claims appropriate to a director of the SNB including the possibility to keep the title. However, the decision of the screening commission at the beginning of October did not allow him to keep the rank and title of a director of the SNB. The commission stated that Jozef Trnovec is "confessionally disguised, he is indirect and has



carried out transactions, which could be of problematic correctness". In spite of this, it proposed recalling him to service, but outside Bratislava. In the end, the temporary administration of the NBČS agreed with the pensioning of J. Trnovec from 1st October 1946 with the rank of chief controller first class. However, in this way, which was unfortunately typical of the period, the National Bank lost the services of a person who had worked for it extremely hard and with great dedication for twenty years.

The political trials of the fifties did not miss Jozef Trnovec. A false denunciation was enough to get him assigned

to Hronec forced labour camp in January 1950 for two years "for various machinations involving the exchange of money and for his indifferent attitude to the present people's democratic regime". After an appeal, the original verdict was nullified and he was released after two months. He was also imprisoned in 1953 – 1954 on the basis of an invented accusation. In the second half of the 1950s, he worked at the Osveta publishing house in Bratislava, ending at the beginning of 1960.

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