



JÚLIUS PÁZMAN (1907 – 1982)



The economist and teacher Július Pázman was born on 7th September 1907 at Hodruša in the present district of Žarnovica. In 1917, he began to study at the Evangelical Lyceum in Banská Štiavnica. He completed his secondary school education in 1925 at the high school in the same town. He continued his studies at the Commercial College in Prague, where he took the state examination in private economics and the national economy, and became a commercial engineer. He worked as an assistant at this school until October 1929. From autumn 1931 until the end of the summer of 1933, he supplemented his education at institutions in Paris, where he studied French, mathematics and psychology, and gained a diploma at a professional school for bank officials. Later he perfected his knowledge of English in London. From there he returned to his studies in Paris, where he became chairman of the Society of Czechoslovak Students.

After returning to Slovakia, he applied for a place in the Study Division of the National Bank of Czechoslovakia (NBCS). He did not gain a place in this department, but on 1st February 1934, he started work as a trainee official at the headquarters of the NBCS in Prague. A few days later, evidently thanks to his education and linguistic abilities, he was assigned to the Foreign Currency Division. On 1st July 1935, he was definitively appointed as an official. In January 1936, they transferred him to the branch office at Teplice. After 9 months, he returned to the Foreign Currency Division of the headquarters, and since he had already completed all parts of the qualification procedure, he became head of the department of payment for goods in convertible foreign currency. Since 1938, he worked in the department for foreign payments and settlements. For Pázman, as for other Slovaks working in the NBCS, 1939 was a year of great changes, especially in the area of work. On the third day after the establishment of the Slovak state, the director of the NBCS Martin Kollár requested the transfer of auditor Ing. Július Pázman to Bratislava, on the basis of an order from the Slovak government.

Pázman benefitted from the experience gained in Prague. In a short time he created the Foreign Currency Department of the Slovak National Bank (SNB). At the end of April, he received his appointment as head of this department from the governor Imrich Karvaš, and on 25th August 1939 he became its director. Under the direct leadership of governor Karvaš and vice-governor Jozef Fundárek, Pázman and the director of the Credit Department Jozef Trnovec were involved in implementing the credit

and foreign currency policy of the SNB, with the aim of moderating the German economic and financial pressure on Slovakia. His department worked out and implemented various measures directed towards reducing commercial turnover with the German Reich, while giving priority to Slovak exports to neutral countries or countries trading with freely convertible currency. It is true that these measures were abolished

after a time, under pressure from Germany, but the leadership of the Foreign Currency Department always searched for new solutions to, at least partially, reduce Slovakia's disadvantageous trade balance with Germany.

Apart from performing the demanding function of a director at the bank, Pázman also devoted attention to teaching. From 1940, he lectured on accounting at the Commercial College in Bratislava. Later, he worked there as a member of the body of professors and the examination commission.

After the end of the war, Pázman was screened, as were all employees of the SNB. The title director of the SNB second class, granted to him in April 1942, was not recognized, but he remained in the service of the National Bank as an expert in the foreign currency area. In summer 1945, he began to work on tasks connected with the reunification of the two previously divided parts of the state, especially the revival of the Czechoslovak currency. He actively participated in currency discussions and was appointed a member of the coordinating committee of the NBCS for the unification of price and wage policy. As a representative of the NBCS from the beginning of 1946, he worked as deputy chairman of the trustees of the Fund for the Settlement of Foreign Currency Transactions and deputy to the Czechoslovak governor of the International Bank for Reconstruction and Development. In March 1946, he represented the Czechoslovak Republic at the conference on the International Monetary Fund and the International Bank for Reconstruction and Development. This was practically the end of his twelve years of work in the central bank, since on 1st July 1946 he started one year of unpaid leave, and in the following months he devoted himself to lecturing at the Commercial College. Later, with effect from that date, the president of the republic appointed him a regular professor at the college. He extended his year of leave by another six months, but he was already considering completely leaving the bank. He gradually gave up the functions delegated to him as a representative of the NBCS. In December 1947, the government still



appointed him to the board of the Liquidation Monetary Fund, but since his employment at the National Bank ended on 31st December 1947, he was dismissed from this position at the end of April 1948. For the next twenty five years, that is until 1972, he worked at the Economics University (originally the Commercial College). In 1948-49 he held the position of rector.

Pázman did not belong to the group of Slovaks, who entered the service of the NBCS immediately when it was formed, so he did not have the opportunity to gain experience and progress in the usual way. In spite of this, he achieved the post of a director of the National Bank at

the age of 32, after only five years of work. He was undoubtedly helped in this by the political situation, since a Slovak could not have gained such a position at this time otherwise. However, this does not diminish Pázman's professional knowledge and abilities. This is also confirmed by the fact that his rich practical experience as an expert in the foreign currency area was used after the war, not only by the NBCS and the Czechoslovak government, but also by many students at the University of Economics.

Mgr. Miloš Mazúr, Archives of the NBS