



Archive of Kyriakos Varvaressos

ARCHIVE

Reference code:

GR IATE A4

Dates:

1908-2016 (mostly 1941-1956)

Extent:

2.07 linear metres

155 document files

11 photographs

3 audiovisual records

Source of acquisition:

Donated by Konstantinos Papachrysanthou, nephew of K. Varvaressos

CREATOR

Varvaressos, Kyriakos (1884-1957)

Biographical note:

Kyriakos Varvaressos was born in Athens in 1884. He studied at the University of Athens and graduated as a Doctor of Law in 1906. In 1908, on a scholarship, he went on to study economics and statistics at the Universities of Berlin and Munich; while in Berlin, he also worked as an intern at the Royal Prussian Statistical Office. In 1911, he was appointed Head of Section at the Statistics Department of the newly-established Ministry of Agriculture, Commerce and Industry, becoming Director of that department in 1913. In 1916, he was seconded to the Food Service as Director General of the Ministry of Food, where he remained until 1918. In 1918, he was elected non-tenured Professor of Political Economy at the University of Athens and in the same year he participated in the Peace Conference in London and Paris as one of the Technical Advisors of the Greek delegation. In 1919, he was reappointed Director of the Statistics Department, a position from which he resigned in early 1920. In 1924, he was elected Full Professor of Political Economy at the Athens Law School and in the same year he was appointed Economic Advisor to the National Bank of Greece. In 1928, he was appointed Director of the Economic Research Department of the Bank of Greece. Between 1927 and 1928 he represented the National Bank of Greece in all the international conferences of the League of Nations (LoN) held in Geneva and worked together with LoN officials on the preparation of plans, agreements, laws, decrees, etc. In 1932, invited by El. Venizelos to take up the Ministry of Finance and handle the devaluation of the drachma and the suspension of public debt servicing, he designed the key elements of the legislative framework on the protection of the national currency. Later that year he was appointed Deputy

Governor of the Bank of Greece, while, in parallel, he taught as Full Professor at the University of Athens. In 1936, he was elected Member of the Academy of Athens. By the Royal Decree of 4 August 1939 he was appointed Governor of the Bank of Greece. During the Axis Occupation (1941-1944), K. Varvaressos, the members of the Greek government and the King fled to Crete and then to Cairo, ending up in London. He served as Minister of National Economy and Finance in the London-based Greek government in exile, while also entrusted with the mercantile marine portfolio. In 1945, he was sworn in and assumed duties as Vice-Premier and Minister of Supply in the P. Voulgaris government. In October of that year he resigned from the government and from the Bank of Greece and moved to the United States, where he worked first as Executive Director and later as an advisor at the World Bank (IBRD, Washington). In 1951, Prime Minister N. Plastiras invited K. Varvaressos to contribute, as Economic Advisor to the government, to addressing the country's economic problems. Varvaressos accepted the position and the following year submitted his *Report on the Economic Problem of Greece* (1952). The report was accompanied by a confidential annex on the adjustment of the exchange rate of the drachma, which was published after the devaluation of the currency in 1953. Having accomplished his mission, he returned to Washington, where he passed away on 22 February 1957. He authored several studies and books, including: *Η θεωρία του πληθυσμού* [*Theory of population*] (1913), *Αι οικονομικαί συνέπειαι της συνθήκης των Βερσαλλιών* [*The economic consequences of the Treaty of Versailles*] (1922), etc. He was awarded the Grand Cross of the Order of the Phoenix (1952) by King Paul I.

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CONTENT

The Archive contains records relating to Kyriakos Varvaressos's activity as Governor of the Bank of Greece and advisor at the World Bank and in particular to topics such as: war economy, UNRRA, economic reconstruction of Greece (monetary and economic issues), World Bank, research and academic publications of the creator, newspaper clippings and correspondence with institutions and officials.

ARRANGEMENT

The original order of the Archive has been maintained and restored where disrupted. The material has been arranged into two series, namely: A4S1: Economic and monetary policy issues; and A4S2: Miscellaneous. The files have been arranged in thematic and chronological order. All records have been retained with the exception of duplicate copies of typed documents which have been destroyed.

CONDITIONS FOR ACCESS AND USE

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ADDITIONAL INFORMATION

- ▶ The Archive's finding aids are available in electronic format on the Bank of Greece website. At the IATE's reading room, researchers have access to an electronic inventory based on the second edition of the general International Standard Archival Description (ISAD(G)v2), complete with a subject and person name thesaurus.
- ▶ The entire Archive has been digitised.
- ▶ The Archive was previously located in Washington, USA. After Varvaressos's death, his assistant, Rena Zafiriou, added material from their working together at the World Bank and, in collaboration with Konstantinos Papachrysanthou, the archive was sent to Greece. After being arranged and enriched by Papachrysanthou, it was donated to the Bank of Greece in 1989.
- ▶ The records in the file A4S1Y5F17 have been published in Kyriakos Varvaressos, *Η ελληνική οικονομική κατάσταση: Υπόμνημα προς τον υφυπουργό εξωτερικών Dean Acheson, 1946* [Greek economic situation: Memorandum to the Undersecretary of State Department Dean Acheson, 1946], introduction: Sotiris Rizas, Athens 2019 (in Greek), from the series "Records from the Historical Archive". The book by Andreas Kakridis, *Κυριάκος Βαρβαρέσσος: Η βιογραφία ως οικονομική ιστορία* [Kyriakos Varvaressos: Biography as economic history], Athens 2017 (in Greek) draws on material from the K. Varvaressos Archive and includes extensive references to it. Both books are publications of the Centre for Culture, Research and Documentation of the Bank of Greece.

Sources: The material in the Archive; Xenophon Zolotas, *Οι πρώτοι Διοικητές της Τραπέζης της Ελλάδος 1928-1954: Διομήδης, Τσουδερός, Βαρβαρέσσος, Μαντζαβίνος* [The first Governors of the Bank of Greece 1928-1954: Diomedes, Tsouderos, Varvaressos, Mantzavinios], Athens 1957 (in Greek); and Andreas Kakridis, *Κυριάκος Βαρβαρέσσος: Η βιογραφία ως οικονομική ιστορία* [Kyriakos Varvaressos: Biography as economic history], Athens 2017 (in Greek).

