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ETATISM OF THE ECONOMY OF THE SECOND POLISH REPUBLIC IN THE PERIOD OF PARLIAMENTARY DEMOCRACY: CONDITIONS, STAGES, EVALUATION (PART 1: 1918–1923)

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Abstract

The article is part of a study analysing the development of the state sector in the economy of the Second Polish Republic before the May coup d'état in 1926. The aim is to resolve – in the light of divergent positions presented in the literature on the subject – whether during the period of parliamentary democracy the etatist tendency was growing continuously or was subject to periodic fluctuations. The verification basis is an estimation of the percentage share of state ownership in total national wealth. The first part of the study covers general issues (concepts, international background, internal conditionings, forms of inter-war etatism) and analysis of the increase in state ownership in the Second Polish Republic in 1918–1923, resulting from the acquisition of economic entities belonging to the partitioning countries (Austro-Hungary, Germany and Russia) before 1914 and various forms of etatism in the subsequent periods of: shaping the statehood of the country, during the war for borders, the economy after the war, cyclical and monetary problems, etc.

Keywords: the Second Polish Republic, economy, etatism, the period of 1918–1923

Introduction

The numerical values presented in the literature related to the size of the state sector in the economy of inter-war Poland constitute only estimates with a large margin

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of error and considerable differences in terms of the methodology applied to establish them. The obstacles to arriving at more exact calculations are, among others, serious deficiencies in the statistical material and a lack of full comparability of the available data. In the Second Polish Republic there were no official records concerning state-owned companies or the state's share in companies with mixed capital. It is particularly difficult to reconstruct and adequately add up the partial involvement of the state capital. The relevant data was presented in unpublished reports prepared in the treasury departments, as well as the departments of industry and trade; however, it did not cover the whole spectrum of the phenomenon. From the early 1930s, the Supreme Audit Office (Najwyższa Izba Kontroli) has been compiling more complete registers concerning state shares in business entities. However, they were not published (with the exception of the register for the financial year 1935/1936). All these materials were used by Tadeusz Bernadzikiewicz in the last years before the Second World War.¹ His publications on both full and partial state ownership are to this day the best source of knowledge about the final scope of etatism in the economy of the Second Polish Republic.

However, Bernadzikiewicz's generalizations did not go beyond the percentage estimate of the state's ownership in several dozens of economic activities at the end of 1937 or at the beginning of 1938.² He did not carry out similar calculations for the entire state sector, recognizing apparently that increasing the level of aggregation would cause the findings to differ from the actual situation. He also did not engage in calculations which would reflect the growth of state entrepreneurship in particular branches and industries. He applied a dynamic approach only when analysing the total state shares in companies with mixed capital between 1927 and 1937.³ He did not refer to the period from before 1926, the data of which unfortunately is largely unavailable. Nevertheless, he formulated an unequivocal general conclusion stating that: "the tendency towards increasing the size of the state economy appears to be a constant factor in our country [...]"⁴

Bernadzikiewicz's assessment is confirmed by a comparison of the subsequent, supplemented editions of *Skarbowość polska* (1926, 1929, 1931, 1935), the valuable

¹ T. Bernadzikiewicz, *Udział państwa w spółkach handlowych*, Towarzystwo Wydawnicze Młodych Prawników i Ekonomistów, Warszawa 1938; ibidem, *Koncern państwowy w Polsce*, Towarzystwo Wydawnicze Młodych Prawników i Ekonomistów, Warszawa 1938. See also other works by this author: *Przerosty etatyzmu. Uwagi o gospodarce państwowej w Polsce*, 2nd Edition (reviewed and supplemented), Towarzystwo Wydawnicze Młodych Prawników i Ekonomistów, Warszawa 1936 and *Mała reforma etatyzmu*, Towarzystwo Wydawnicze Młodych Prawników i Ekonomistów, Warszawa 1937.

² T. Bernadzikiewicz, *Koncern państwowy...*, op.cit., pp. 16–18.

³ T. Bernadzikiewicz, *Udział państwa...*, op.cit., pp. 83–93.

⁴ T. Bernadzikiewicz, *Przerosty etatyzmu...*, op.cit., p. 31.

work by Ignacy Weinfeld. It is important to note that in the parts describing the economic domain of the state, the author always had to make extending corrections.⁵ A more nuanced conclusion was voiced by the Commission Evaluating the Economy of State Enterprises (Komisja do Zbadania Gospodarki Przedsiębiorstw Państwowych), established by the government of Marian Zyndram-Kościałkowski and analysing the situation at the end of the first quarter of 1936. Ascertaining the “almost uninterrupted development” of the state sector, the Commission pointed to two slight distortions of the trend, i.e.: a specific withdrawal between March 1921 and December 1923 and a slowdown in 1925/1926 and 1926/1927⁶. In a slightly narrower chronological context, i.e. in 1923 and 1926 (“the lean years for the treasury [...]”), Adam Krzyżanowski, the greatest authority on the liberal trend in the academic economics of the Second Polish Republic,⁷ also noticed this specific shrinking of the size of state entrepreneurship.

Both views are represented in the post-war literature on the subject. Bernadzikiewicz's position was close to that of Kazimierz Dziewulski, Janusz Gołębiowski, Wojciech Roszkowski or Urszula Zagóra-Jonszta.⁸ Short-term fluctuations related to the state ownership have been identified, among others, by Jan Kofman, Zbigniew Landau and Aleksandra Lityńska, but Piotr Koryś suggested a specific lack of continuity in the state's holding (“passivity” in the first half of the 1920s versus “activity” in later periods).⁹

⁵ The first edition of Weinfeld's work was published in Lviv, the next edition in Warsaw. It is regrettable that the issue of the fifth, thoroughly reviewed and planned for the three-volume edition has not been completed. The first two volumes were published: *Skarbowość polska*, vol. I: *Historia, przepisy, waluta, pożyczki, budżet, rachunkowość, wydatki, dochody*, Biblioteka Prawnicza, Warszawa 1939 and *Skarbowość polska*, Vol. II: *Daniny, opłaty, podatki, cła i akcyzy*, Biblioteka Prawnicza, Warszawa 1937. The third volume was to be devoted to the issue of state property. However, it was not completed since Weinfeld died in March 1939.

⁶ *Sprawozdanie Komisji do Zbadania Gospodarki Przedsiębiorstw Państwowych*, Ministerstwo Przemysłu i Handlu, Warszawa 1939, pp. 48–49, 51, 59.

⁷ A. Krzyżanowski, *Etatyzm w Polsce*, [in:] ibidem, *Polityka i gospodarstwo. Pisma pomniejszych oraz przemówienia 1920–1931*, Polska Akademia Umiejętności, Kraków 1931, pp. 455, 476. Krzyżanowski was a member of Komisja do Zbadania Gospodarki Przedsiębiorstw Państwowych (the Commission Evaluating the Governance of State Enterprises).

⁸ K. Dziewulski, *Spór o etatyzm. Dyskusja wokół sektora państwowego w Polsce międzywojennej 1919–1939*, PWN, Warszawa 1981, pp. 16–22; J. Gołębiowski, *Główne kierunki rozwoju sektora państwowego w Polsce międzywojennej*, “*Studia Historyczne. Kwartalnik*” Iss. 2, 1980, pp. 243 et seq.; W. Roszkowski, *The Growth of the State Sector in the Polish Economy in the Years 1918–1926*, “*The Journal of European Economic History*” Vol. 18, No. 1, 1989, pp. 112, 124; U. Zagóra-Jonszta, *Własność państwowa w gospodarce Drugiej Rzeczypospolitej*, [in:] *Problemy ekonomii, ekonomii politycznej i finansów publicznych*, “*Prace Naukowe UE we Wrocławiu*” No. 475, 2017, pp. 407 et seq..

⁹ Z. Landau, *Etatyzm*, [in:] *Encyklopedia historii Drugiej Rzeczypospolitej*, Bellona. Wiedza Powszechna, Warsaw 1999, pp. 89; J. Kofman, *Interwencjonizm gospodarczy*, [in:] *Encyklopedia historii Drugiej Rzeczypospolitej*, Bellona. Wiedza Powszechna, Warszawa 1999, pp.135; A. Lityńska, *Szkoła krakowska (1921–1939)*, Akademia Ekonomiczna, Kraków 1983, pp. 89; A. Lityńska, W. Giza, T. Skrzyński, *Spór o etatyzm w polskiej myśli ekonomicznej w okresie dwudziestolecia międzywojennego*, Uniwersytet Ekonomiczny, Kraków 2010,

The goal of the article is to answer the question whether the etatist tendency in the economy of the Second Polish Republic in fact recorded fluctuations in the 1920s or whether – as Bernadzikiewicz said – it was a “permanent factor”. The author sets the chronological framework of the analysis to cover the period of 1918–1926, considering three reasons. Firstly, according to the Commission Evaluating the Economy of State Enterprises, the final cessation of the slowdown dated 1925–1927 is also the beginning of a new and already uninterrupted phase of the development of the state sector.¹⁰ Secondly, the most seriously substantive estimate of state assets in the Second Polish Republic, made by Stanisław Kruszewski, verifying the data collected by the Ministry of the Treasury, reflected the state of the matter at the end of 1926 (more precisely: on January 1 of the following year).¹¹ Thirdly, focusing on the years 1918–1926 seems useful in the light of the later evolution of the political system from parliamentary democracy to more and more severe forms of authoritarianism. This will allow, perhaps, answering the question whether in the conditions of the Second Polish Republic there is a relationship between the pace of the etatism of the economy and the changes in its political and institutional environment. Some authors maintain, or imply, that state entrepreneurship before and after the 1926 coup d'état are two separate, qualitatively different worlds.¹²

In the inter-war period, the percentage share in the total national wealth was considered the most reliable indicator of state ownership in the economy.¹³ Both volumes were thus estimated and compared many times: for different and the same years, based on similar and different methodologies, etc. The results were very divergent, also for identical and similar timeframes. For example: in the second half of the 1920s, the state's share was estimated at the range from about 8% to over 25% of national wealth.¹⁴ With such differences of values, drawing conclusions on the actual situation based on the discussed indicator does not make much sense.

p. 45; P. Koryś, *Państwo jako przedsiębiorca. Rozważania o efektywności polityki inwestycyjnej i przemysłowej w II Rzeczypospolitej w drugiej połowie lat 30. XX wieku*, [in:] *Z dziejów przemysłu na ziemiach polskich przed 1945 r.*, J. Chumiński, M. Zawadka, (Eds.), GAJT, Wrocław 2012, pp. 318, 324, 325.

¹⁰ *Sprawozdanie Komisji...*, op.cit., p.51.

¹¹ PP. Starzyński, *Przedmowa*, [in:] PP. Kruszewski, *Majątek państwa polskiego na dzień 1 stycznia 1927 r.*, Ministerstwo Skarbu, Warszawa 1931, pp. VII–VIII.

¹² In addition to the works by Koryś cited above, see e.g.: B. Jasiński, *Etatyzm w polityce przemysłowej Polski międzywojennej*, “Zeszyty Naukowe Wyższej Szkoły Ekonomicznej w Krakowie” No. 9, 1959, pp. 22–23, 44–45.

¹³ National wealth are material resources in a given country accumulated from previous periods. They comprise tangible assets (machines, equipment, buildings, finished goods, natural resources, etc.), land and savings. From the point of view of ownership, the national assets can be distinguished by the following components: state, private, communal, co-operative and other.

¹⁴ Cf.: [B. Miedziński] *Generalny referat budżetowy na rok 1931/32*, “Gazeta Polska” 31 January 1931; S. Janicki, *Majątek i siły gospodarcze państwa polskiego*, published by the author, Katowice 1926, pp. 14–15.

What draws attention is the similarity of the results obtained from methodologically comparable calculations for the 1920s and 1930s. According to the liberal inter-war economist Adam Heydel, who based his estimates on the detailed data on 1928, the value of the state sector then accounted for 15% to 25% of the total national wealth. The author suggested that in this situation the average of minimum and maximum percentages (20%) should be used.¹⁵ Quite unexpectedly, a similar value was established based on calculations for 1939 carried out by post-war economists and historians of the economy. Kazimierz Secomski, using inter-war documents, assessed the state's participation in total national assets at 15–20%, while in his further studies he pointed to the top of this range.¹⁶ The claim of a 20% contribution of the state sector to national wealth at the end of the Second Polish Republic was repeated later in Gołębiowski's work, who arrived at his estimates using a different method. He exploited and partially supplemented the calculations of Bernadzikiewicz's and the assessments of the Commission Evaluating the Economy of State Enterprises and estimated – in the absence of hard statistics – a hypothetical increase in national assets due to state investment expenditure between 1936 and 1939 (in billion zlotys). Partial substantiation of Gołębiowski's provisional calculations resulted from materials relating to the years 1937 and 1938 which he was able to find.¹⁷ At the same time, the author considered Heydel's estimation for 1928 as the authoritative one.¹⁸

The convergence of the results for the end of the 1920s and 1930s could theoretically be the result of a proportional increase in the state and national assets. The data compiled by Gołębiowski shows that the state ownership in the economy, calculated in constant prices, increased in the years 1927–1939 by 51.5%.¹⁹ That is a high value. Did the total value of other elements of national wealth rise on a similar scale? The lower accuracy of the methods of estimating private, communal and cooperative

¹⁵ A. Heydel, *Czy i jak wprowadzić liberalizm ekonomiczny*, [in:] *Etatyzm w Polsce*, Towarzystwo Ekonomiczne, Cracow 1932, pp. 77–78. The basis of Heydel's estimation was the calculations of Tomasz Lulka (rounded and adjusted). See: T. Lulek, *Przedsiębiorstwa państwowe*, [in:] *Dziesięciolecie Polski Odrodzonej. Księga Pamiątkowa 1918–1928*, M. Dąbrowski, P. Lot, (Eds.), issues of "Ilustrowany Kurjer Codzienny", "Światowid" and "Na szerokim Świecie", Kraków-Warszawa 1928, pp. 930–937.

¹⁶ K. Secomski, *Podstawy polityki inwestycyjnej*, Part 3, published in "Wiadomości Narodowego Banku Polskiego", Warszawa 1947, pp. 58. The author's goal was to estimate the size of public and private investments over the period 1928/1929–1938/1939.

¹⁷ J. Gołębiowski, *Sektor państwowy w gospodarce Polski międzywojennej*, PWN, Warszawa-Kraków 1985, pp. 257–258, 276–277, 278–279; *ibidem*, *Spółki prawa handlowego w sektorze przedsiębiorstw państwowych w okresie Drugiej Rzeczypospolitej*, [in:] *Kapitał państwowy w spółkach prawa handlowego u schyłku Drugiej Rzeczypospolitej. Szczegółowe sprawozdanie z działalności przedsiębiorstw o kapitale mieszanym za rok 1937 wzgl. 1937/1938*, introduction and editing by J. Gołębiowski, Akademia Pedagogiczna, Kraków 2004, pp. 9, 33 et seq.

¹⁸ J. Gołębiowski, *Główne kierunki...*, *op.cit.*, pp. 256. Cf.: e.g. T. Grabowski, *Rola państwa w gospodarce Polski 1918–1928*, PWE, Warszawa 1967, p. 175.

¹⁹ J. Gołębiowski, *Główne...*, *op.cit.*, pp. 253–256.

assets makes us doubt the possibility of resolving this issue. Nevertheless, even if the calculations for 1939 were understated, the ratio of state-owned assets established at 20% or even 15% already in 1928 is enough not to correlate the expansion of the state's ownership in the Second Polish Republic mainly with the phase of sanation authoritarianism.

The verification basis, apart from the rich idiographic material, are the estimates of the state assets by Kruszewski, balancing the situation at the end of 1926, and post-war researcher Roszkowski, who carried out similar analyses for the industry and mining in 1923. Both calculations are not only meticulous and relatively accurate, but also comparable. The authors estimated the values in Polish zlotys from 1927, and the data collected by Kruszewski allow, after appropriate adjustments, obtaining a result exclusively for industry and mining.²⁰ To determine the contribution of the parliamentary democracy period to the etatism of the economy of the Second Polish Republic, establishing the conditions, course and results of this process in the sub-periods 1918–1923 and 1924–1926 will be used. The author refers to the first period as “founding etatism”, but it is important to note that it immediately appeared on quite a large scale. The second subperiod, called “expansive” etatism, not only increased the size of state property, but also determined its expansion in the future. It consolidated most of the previous and inaugurated new etatist activities, thereby excluding plans for the reduction of the state sector in relation to the situation from the end of 1923. The extra-parliamentary government of Władysław Grabski, which was in power from December 1923 to November 1925, played a decisive role in this respect.

Identifying the years 1918–1926 with parliamentary democracy may raise doubts. Not only because of the somewhat later appearance of the parliament (January 1919) or the delay of the entry into force of the March constitution (only in autumn 1922), but above all the special position of Józef Piłsudski as the Chief and Provisional Head of State (1918–1919 and 1919–1922). In the spheres of foreign and military policy, it was initially almost a dictatorial position. However, the direction of the systemic evolution of the Second Polish Republic from the first day was clear: free elections, civil liberties, a democratic constitution, tripartite power, parliamentary reformism. For this reason, the time interval of 1918–1922 can be treated as a phase of shaping parliamentary democracy.

²⁰ W. Roszkowski, *Kształtowanie się podstaw polskiej gospodarki państwowej w przemyśle i bankowości w latach 1918–1924*, PWN, Warszawa 1982, pp. 17–18, 154–156; S. Kruszewski, *Majątek...*, op.cit., pp. 382–410. Roszkowski, despite the title given to his work, did not include state banking in the presented calculations. The zloty from 1927, devalued by 42% in relation to the parity set in 1924, was characterized by a stable rate. Prices in Polish gold marks from 1924 were calculated by both authors on the basis of exchange rates at the end of each year.

The title term “etatism” is understood as the situation where the state is taking over capital shares in existing business entities or creating them from scratch as a result of reorganization, liquidation and investment in *cruda radice* (“on the raw root”). Such creation or expansion of state property could be both compulsory and voluntary, it could take place on a market (contractual) basis or by means of addressing legal acts (issued *ex ante* or *ex post*), and with full or partial nationalization (with the possibility of private capital advantage). Analogous meaning is given to the etymologically original term “etatism”, whose functional form is etatization. Etatism, etatization and all their adjectival derivatives are distinguished from “nationalization”, another and somewhat alternative method of nationalizing the economy. Unlike etatization, nationalization always occurs as a result of legal coercion, concerns operating business entities (non-state or proprietary mixed entities) and leads to their transition into fully state-owned entities.²¹

The author uses the terms “state entrepreneurship” and “state enterprise”, whose ambiguity is emphasized by many authors,²² in the context of the overall consequences of etatism or nationalization, even when the nature and functioning of the nationalized (totally or partially) economic facilities deviates from the term “enterprise”, which is established in the definitions used in economic sciences.

1. Etatism in Polish²³ – the international and internal background, implementation forms, “war on words”

The growth of the state’s role in the economy, not only as a regulator of the market mechanism but also as the holding entity, has already been marked in the last decades of the 19th century. The needs of the First World War raised state intervention to an even higher level. So much so that after the restoration of peace, despite the significant scale and scope reductions, it was much larger than before 1914. In the following years, most of the countries, both old and new, showed a growing trend in this field.²⁴

²¹ More about the differences between nationalization and etatization (not always unequivocal) see: J. Luszniwicz, *Nacjonalizacja w Zachodniej Europie w drugiej połowie lat 40. XX wieku*, “Kwartalnik Kolegium Ekonomiczno-Społecznego Studia i Prace” No. 3, 2016, pp. 41–45.

²² See: e.g. M. Bałtowski, *Własność państwowa jako instrument współczesnej polityki gospodarczej*, [in:] *Modele ustroju społeczno-gospodarczego. Kontrowersje i dylematy*, E. Mączyńska, (Ed.), PTE, Warszawa 2015, pp. 211–213.

²³ Reference to the title of the publication (not available in general circulation): A. Heydel, *Etatyzm po polsku*, Oficyna Liberalistów, Warszawa 1981.

²⁴ See: V. Tanzi, *Gospodarcza rola państwa w XXI w.*, transl. J. Wyrębek, “Materiały i Studia NBP” Iss. 204, 2006, p. 8 (Table 1); V. Tanzi, L. Schuknecht, *Public Spending in the 20th Century: A Global Perspective*,

There were various motives behind the rise of the intervention after 1918. Their somewhat incomplete list includes: a) the requirements of post-war reconstruction, reorientation after the war, reforming the existing and creating new statehoods; b) the need to counteract economic downturns, inflation and hyperinflation, social and political unrest; c) implementation of developmental goals, such as industrialization, urbanization and other structural upgrades; d) taking over power or co-power by anti-liberal forces, first of all, with a social democratic, then authoritarian and fascist origins; e) finally – last but not least – following an example of Soviet Russia (from 1922, the USSR), the first economy openly oriented towards nationalization and central management.

Apart from the latter case, in 1918–1939, regulatory intervention increased more intensively than ownership intervention. However, when analysing the development of the state sector²⁵ as a phenomenon in itself, it is easy to see that in many economies the increments from the inter-war period were significant.²⁶ At that time, state ownership was extended primarily by the use of etatization, which obviously differed both in the way it was implemented and with regard to its industry-sector scope. Nationalization, prevailing in communist Russia, in capitalist countries was used rather incidentally, which does not mean that it had to acquire its right to exist as a tool of economic policy. In Europe, it emerged in Austria, France and Great Britain. Beyond the old continent, the nationalization occurred also in Latin America.²⁷

In the Second Polish Republic, only the method of etatization was used, but with far-reaching results. There were voices that the one-fifth of the national wealth belonging to the state is the highest value in capitalist Europe. Such assessments were already formulated in the 1920s.²⁸ There is no strict and comparable statistical

Cambridge University Press, Cambridge 2000, pp. 6–7 (Table 1); I.T. Berend, *An economic history of twentieth-century Europe*, Cambridge University Press, Cambridge 2006, pp. 55–72.

²⁵ The state sector is not equivalent to the public sector. The first does not include, for example, self-government and municipal property. Ownership intervention refers to both etatization and nationalization. Regulatory intervention comprises all other forms of state interference in the economy.

²⁶ Cf.: *Sprawozdanie Komisji...*, op.cit., pp. 26–40; R. Grabowski, *Rola państwa...*, op.cit., pp. 84–106; *The rise and fall of state-owned enterprise in the western world*, P. Toninelli, (Ed.), Cambridge University Press, Cambridge 2000, *passim*; I.T. Berend, op.cit., pp. 60, 68–70. In Germany, the growth of the state sector was so large that in the 1930s the government decided to privatize specific entities. G. Bel, *Against the mainstream: Nazi privatization in 1930s Germany*, “The Economic History Review” Vol. 63, No. 1, 2010, pp. 34–55.

²⁷ A. Makać, *Sektor państwowy w ekonomicznie rozwiniętych krajów kapitalistycznych*, PWN, Warszawa 1971, *passim*; M. Bucheli, P.P. Decker, *Economic nationalism in Latin America and Africa in the twentieth century: a comparison*, [2014], pp. 6, 11–13, www.worldbhic.org/files/fullprogram/A2_B2_DekerBucheli2014Econom.pdf [retrieved: 15.03.2016].

²⁸ See: e.g. *Przemówienie p. posła prof. Krzyżanowskiego*, [in:] *Zagadnienie etatyzmu w Polsce. Stenogramy przemówień wygłoszonych na zebraniach u posła Janusza Radziwiłła w dniach 11 grudnia 1928 r. i 10 stycznia 1929 r.*, Bank Gospodarstwa Krajowego, Warszawa 1929, p. 11.

data. Based on fragmentary analyses, it can be concluded that both at the beginning and at the end of the 1930s, the state sector in the Second Polish Republic was larger than in Germany, Italy, France, Yugoslavia, Romania and Hungary, not to mention Czechoslovakia or Great Britain.²⁹

The large size of state entrepreneurship in inter-war Poland was determined primarily by the weakness of domestic private capital. Among the general premises indicated above leading to greater state interference in the economy after 1918, in the case of the Second Republic of Poland, the capital problem was seen as the main determinant behind the “a”, “b” and “c” conditions.³⁰ Private capital was lacking from the outset, and later the situation did not improve: the country experienced inflation, hyperinflation and the second inflation in the 1920s, and in the next decade – the great economic crisis.³¹ The state tried to fill in the persistent gap, using also its ownership functions. It did so regardless of political and economic fluctuations. The conclusion of the Commission Evaluating the Economy of State Enterprises:³² ”So there was war etatism and post-war etatism, there was the etatism of good times and crisis etatism, there was programme etatism and etatism out of necessity” appears to accurately reflect on the situation.

Two specific types of situations also contributed to the expansion of state property: the coexistence of various and often contradictory system elements (from post-feudal to capitalist) in the economy of the Second Polish Republic as well as conflict economic relations with national minorities (mainly German, Jewish and Ukrainian) experienced at the time.³³ The first circumstance, well-known in historiography,³⁴

²⁹ T. Grabowski, *Rola państwa...*, op.cit., pp. 89–94, 101–106; *Sprawozdanie Komisji...*, op.cit., pp. 26–41.

³⁰ J. Stachniuk, *Państwo a gospodarstwo. Geneza etatyzmu w Polsce*, F. Hoesick, Warszawa 1939, *passim*. The “tax needs” and “defense needs” are also sometimes regarded as independent causes of etatism in the Second Polish Republic. See: *Sprawozdanie Komisji...*, op.cit., pp. 46–47; W. Roszkowski, *Kształtowanie się...*, op.cit., pp. 234. Satisfying these needs by expanding treasury monopolies and state-owned enterprises resulted primarily from the weakness of private capital.

³¹ Inflation (1918–1923) and hyperinflation (1923–1924), apart from their scale and price growth rate, differed with regard to the state of the economic situation. In the inflation phase, it was rising, while in hyperinflation it was falling. The second inflation (1925–1926), although of much more limited scope than the first one, due to the parallel customs war with Germany and fears of the return of hyperinflation, triggered a strong production slump and panic on the banking market. The customs war began in the second half of 1925 with bans and trade barriers imposed by Germany on the import of coal and other Polish goods. The Second Polish Republic responded with similar restrictions on products imported from Germany. Previously, Polish exports, including hard coal, were traded on the German market under privileged conditions. The Great Depression, the largest downturn in the 20th century, occurred in the Polish economy in 1930–1935.

³² *Sprawozdanie Komisji...*, op.cit., pp. 59.

³³ The author refers to the thesis of Janusz Beksiak; see. *ibidem*, *Zmiany instytucjonalne*, [in:] J. Beksiak et al., *Polska gospodarka w XX wieku. Eseje historyczno-ekonomiczne*, Literatura, Łódź 2003, pp. 18–19.

³⁴ Cf.: W. Kula, *Początki kapitalizmu w Polsce w perspektywie historyczno-porównawczej*, [in:] *ibidem*, *Historia, zacofanie, rozwój*, Czytelnik, Warszawa 1983, pp. 84–93; T. Łepkowski, *Myśli o historii Polski i Polaków*, “Zeszyty Historyczne” Iss. 68, 1984, pp. 81–84.

dating back to the 19th century and typical for areas lagging behind in development, was a huge and negative allowance for post-partition divisions, adding to the already complex problem of insufficient economic and territorial cohesion. As a consequence, it increased the demand for compensatory and complementary state entrepreneurship. The second circumstance stimulated the ruling elites to strengthen the position of the Polish capital. In Upper Silesian corporations, in Greater Poland and Pomeranian agriculture, it took place at the expense of the Germans, in handicrafts and small trade in the central and eastern territories – at the expense of Jews, in agriculture and cooperatives in Eastern Galicia and in Volhynia – at the expense of the Ukrainians. This inward economic nationalism³⁵ brought financial benefits mainly to domestic private owners. However, in some cases the state sector was also the beneficiary:³⁶ mainly in the chemical industry, mining, metallurgy and land estates in Upper Silesia.

The scale and scope of the economic role of the state, including its activities as an entrepreneur, was one of the most lively disputed issues in the Second Polish Republic. A characteristic feature of the polemics, resulting not only from differences in views and doctrinal orientations, but also divergent political and financial interests, was propaganda “on the case”, resulting in conscious distortion of adversary positions, so as to present them in an unfavourable or even false light. Also representatives of the academic community were subject to this tendency, which was not conducive to the quality of presented arguments or terminological accuracy.³⁷

Ambiguities concerned, among others, the notion of etatism, which the advocates of economic liberalism also frequently extended to other forms of interventionism, beyond that of state enterprise. Admittedly, the precise definition of etatism was proposed relatively early.³⁸ It became widespread only in the first half of the 1930s, but

³⁵ More on the (“directed inward”) economic nationalism, aimed at limiting the economic potential of national minorities, see: J. Kofman, *Nacjonalizm gospodarczy – szansa czy bariera rozwoju. Przypadek Europy Środkowo-Wschodniej w okresie międzywojennym*, WN PWN, Warszawa 1992, pp. 78–85. The author's generalizations were based on the economic policy of the Second Polish Republic, Czechoslovakia, Hungary, Romania, Bulgaria and, to a lesser extent, the Baltic states.

³⁶ The takeover of German private ownership by the Polish state occurred both in the 1920s and 1930s. See: e.g.: Z. Landau, J. Tomaszewski, *Gospodarka Polski międzywojennej 1918–1939*, Vol. I: *W dobie inflacji 1918–1923*, KiW, Warszawa 1967, pp. 162; J. Gołębiowski, *Sektor państwowy...*, op.cit., pp. 41–42, 43–45, 171–172, 175–188; K.Z., *Sprawa koncernu pszczyńskiego*, “Polska Gospodarcza” Iss. 51, 1937, pp. 1642–1644.

³⁷ Disputes over state intervention in the Second Republic of Poland are presented abundantly in literature. See: e.g.: J. Gołębiowski, *Spór o etatyzm wewnątrz obozu sanacyjnego w latach 1926–1939*, WSP, Cracow 1978; K. Dziewulski, op.cit.; U. Zagóra-Jonszta, *Spory o model gospodarki Drugiej Rzeczypospolitej (problemy etatyzmu, planowania i kartelizacji)*, Akademia Ekonomiczna, Katowice 1991; A. Lityńska, W. Giza, T. Skrzyński, op.cit.

³⁸ L. Caro, *Etatyzm. Odczyt na Zjeździe prawników i ekonomistów w Poznaniu*, [in:] *VII Zjazd Prawników i Ekonomistów Polskich*, Księgarnia Św. Wojciecha, Poznań 1922, p. 24; L. Caro, *Wolny handel czy etatyzm?*, [in:] *ibidem*, *Ku nowej Polsce*, Księgarnia Nauczycielska, Lviv 1923, p. 58.

mainly in environments supporting the growth of state interference in the economy.³⁹ It was still more convenient for economic liberals to treat etatism, at least in broad terms, as a synonym for interventionism.⁴⁰ If they already used a strict definition of etatism, identical with increasing state ownership as a result of taking over existing or creating new economic entities (in both cases, nationalization could be partial or total), they excluded such activities from the scope of interventionism. This did not give the etatism the sense of being extreme, but rather suggested that this form of state influence on the economy may be seen as unlawful.⁴¹

It is important to note that supporters of the development of the state sector were not very subtle towards their polemicists, drawing a generally simplified and excessively critical image of economic liberalism.⁴² Sometimes, even defending their cause, they even sacrificed the term etatism. In the handbook of Kazimierz Petyniak-Sanecki, published in 1939, it was separated from both interventionism and state property (sic!). According to the author, only etatism is the case of excessive state property, and treasury monopolies, shares in commercial law companies, takeovers following financial restructuring or establishing new enterprises through investments⁴³ are not seen as such. Petyniak-Sanecki enumeration could be continued for a long time, because etatism in essence “puts everything into the hands of state power”.⁴⁴ In other words, we are dealing here, as with many economic liberals, with the delegitimization of the notion of etatism, but also, and in opposition to them, with the legitimacy of etatist practices under the not-etatist banner.

³⁹ K. Dziewulski, op.cit., pp. 23, 29–31; PP. Duda, *Liberalizm a etatyzm – dyskusja o gospodarczej roli państwa w Polsce w okresie międzywojennym*, „Annales Universitatis Mariae Curie-Skłodowska” Sectio H, Vol. XXXII–XXXIII, 1998/1999, pp. 36–39.

⁴⁰ A. Heydel, *Etatyzm*, [in:] *Encyklopedia nauk politycznych. Zagadnienia społeczne, polityczne i gospodarcze*, vol. II, Instytut Społeczny, Warszawa 1937, pp. 115.

⁴¹ Cf.: *Uprzywilejowanie przedsiębiorstw państwowych*, “Przegląd Gospodarczy” No. 9, 1939, pp. 297; *Sprawozdanie Komisji...*, op.cit., pp. 25; [F. Zweig], *Memoriał w sprawie działalności przedsiębiorstw państwowych*, Towarzystwo Ekonomiczne, Kraków 1936, pp. 9–10.

⁴² e.g.: L. Caro, *Zmierzch kapitalizmu*, [“Dziennik Poznański”, Poznań 1934, *passim*].

⁴³ K. Petyniak-Sanecki, *Współczesne zagadnienia gospodarcze*, Part 1: *Pojęcie gospodarstwa. Podział i warunki jego rozwoju. Produkcja naturalna (górnictwo, rolnictwo, leśnictwo)*, Książnica Atlas, Lviv–Warsaw 1939, pp. 47–49.

⁴⁴ *Ibidem*, p. 48.

2. Founding etatist (1918–1923) – the heritage and situational requirements

The starting point for the expansion of the state sector in the Second Republic of Poland turned out to be the acquisition of ownership of the partitioning metropolis dating from before 1914 and established during the war. It was a gradual process, lasting essentially until mid-1922, based on legal acts, including ratified international agreements (the Treaty of Versailles, the Saint Germain Treaty, the Treaty of Riga, the Upper Silesian convention).⁴⁵ The transfer of post-Austrian and post-Russian property was usually settled without conflict, in the case of former German disputes, sometimes prolonged and settled by international institutions, especially in cases of attempts to extend the succession of the Second Republic of Poland to the private property of the citizens of the Weimar Republic and their legal persons.⁴⁶

As a result, the Polish state became the owner of all existing postal, telegraph and telephone infrastructure, over 80% of railway lines, parts of land and water roads, gas network in the former Prussian Partition and water supply in Upper Silesia and over 30% of forest areas, together with sawmills and other wood processing plants.⁴⁷ The pre-war and wartime tax monopolies trading in: spirits, tobacco, salt, lottery, sugar and saccharin became state property. They were territorially not-unified and mostly only commercial. The production sphere included the post-Austrian monopolies related to salt and tobacco. In this respect, the Second Republic of Poland became the owner of several mines and salt producers as well as several dozens of tobacco factories and warehouses.⁴⁸ The most important, however, were the acquisitions in banking: the Polish National Loan Fund (Polska Krajowa Kasa Pożyczkowa) in Warsaw, the central issuing institution in the German occupation area, and the three largest Galician commercial banks – Bank Krajowy dla Królestwa Galicji i Lodomerii z Wielkim Księstwem Krakowskim (the National Bank for the Kingdom of Galicia and Lodomeria with the Grand Duchy of Krakow), Galicyjski Wojenny Zakład Kredytowy (Galician War Credit Facility) and Galicyjski Miejski Wojenny Zakład Kredytowy

⁴⁵ The Polish state also took control of the Galician Sejm and the National Department.

⁴⁶ This concerned the land and industrial plants transferred or sold after November 11, 1918 by the German state to their native colonists and private companies.

⁴⁷ Statistical data based on: J. Gołębiowski, *Sektor państwowy...*, op.cit., pp. 19, 27.

⁴⁸ K. Bukowski, *Górnictwo solne*, [in:] *Dziesięciolecie Polski Odrodzonej...*, op.cit., pp. 1035; J. Michalski, *Monopole skarbowe*, [in:] *Ibidem*, pp. 925, 928. Most of the tobacco factories and warehouses taken over by the state have not been re-opened.

(Galician Municipal War Credit Department). It is important to indicate that domestic and local Polish autonomous authorities held shares in the organisations.⁴⁹

The non-governmental property also included several dozen mining facilities (mainly coal and potassium salts), a dozen steelworks, rolling mills and chemical companies (with the refinery in Drohobycz and a nitrogen fertilizer plant in Chorzów), a similar number of clinkers and quarries (Zagnańsk, Inwald near Kraków, Klesewo in Polesie etc.), several military repair workshops and armories (quickly adapted to produce weapons, ammunition, rolling stock and uniforms), four printing houses (two in Warsaw, one in Lodz and Lublin), three spa facilities (Ciechocinek, Busko, Krynica) and many land estates (almost all post Russian and post-German, one from the Austrian Partition – Cieszyn's Chamber, the property of Archduke Fryderyk Habsburg).⁵⁰

Only part of the inherited property was owned exclusively by the Polish state; most of it was co-owned.⁵¹ Some objects have already been temporarily leased to private or legal persons by the partitioning powers. The authorities of the Second Polish Republic generally honoured these agreements but modified their financial terms.⁵² They also offered leases from the post-annexation procurement, preferably to foreign capital, initially, primarily to French investors. In Upper Silesia this had a political context, serving to gain the Entente's support in the territorial conflict with the Weimar Republic and the weakening of German capital. The consequence was the creation of two Polish-French tenant companies, "Skarboferm" (1922) and "Tarnoferm" (1923), exploiting – respectively – coal mines in Królewska Huta, Bielszowice

⁴⁹ The Polish state inherited also smaller shares of the Galician authorities in private banking. An example is Bank Przemysłowy dla Królestwa Galicji i Lodomerii z Wielkim Księstwem Krakowskim S.A. (the Industrial Bank for the Kingdom of Galicia and Lodomeria with the Grand Duchy of Krakow SA), founded in 1910 with the capital participation of the National Department. In 1918, the name of the bank was changed to Polski Bank Przemysłowy P.P.A., and soon the role of shareholder was transferred from the National Department of the Treasury of the Second Republic of Poland (20% of the share capital).

⁵⁰ S. Kruszewski, *op.cit.*, *passim*; J. Gołębiowski, *Sektor państwowy...*, *op.cit.*, pp. 28–45, 46 (Table 5), pp. 55–56. The fertilizer plant in Chorzów, built during the First World War, was originally owned by the German state. After the conclusion of the peace agreements, it was sold to private capital, and the act was validated in court in January 1920. The Polish party to the dispute considered the transfer to be fictitious and in July 1922 took over the factory as property regained to rightful owners from the entities responsible for the partition of the country. The case was considered by domestic and foreign courts, including the Hague Tribunal, which ruled against Poland several times. In 1928, a compromise was reached, maintaining the ownership status quo in exchange for, among others, compensation awarded to former German private owners.

⁵¹ The co-ownership of the state could be implemented directly (in the form of State Treasury shares) or indirectly (via enterprises and state banks).

⁵² W. Roszkowski, *Kształtowanie się...*, *op.cit.*, pp. 85, 128, 129; A. Świętochowski, *Majątek państwa polskiego w przedsiębiorstwach*, ["Przemysł i Handel"], Spółka Wydawnicza "Przemysł i Handel", Warszawa 1924, p. 5.

and Knurów as well as silver and lead steelworks in Strzybnica. In both companies, the State Treasury retained 50% of shares.⁵³

Some of the state's landed estates and forest domains were handed over to Polish tenants (with mills, brickyards, quarries, clinkers, sawmills), individual mineral deposits (salt salines in Kałusz and Stebnik) and a dozen or so small industrial plants (e.g. seven mechanized carpentries in Małopolska).⁵⁴ The domestic private companies were also given a spirit monopoly, still limited to the commercial sphere, and industrial tobacco processing as part of the trade and production monopoly that was established for this raw material. From a formal point of view, in both cases it did not take place based on lease, but – respectively – on commission and concession.⁵⁵

The creation of mixed operating companies was another form (similar to the lease) of allowing private business to use the facilities taken over from the partitioning states. An interesting example is the Polish Telephone Joint Stock Company (Polska Akcyjna Spółka Telefoniczna) established in 1922, whose 42.8% of share capital was acquired by the Swedish company “L.M. Ericsson”. The Polish state secured the same percentage of shares, and the rest was distributed in the form of a public subscription. Swedish co-owners knew the Polish market well, because even before the First World War, the Russian government granted them a license to use and develop telephone lines in Warsaw. When in 1919 the contract expired, the rights were taken over by the Second Polish Republic. At the same time, Poland negotiated with the Swedish investors. The exclusivity of the state for telephone services and related investments, in view of the scarcity of financial resources that would remain available, did not guarantee the acceleration of the pace of telephony in Poland. “L.M. Ericsson”

⁵³ Z. Landau, J. Tomaszewski, op.cit., pp. 309–311; J. Gołębiowski, *Sektor państwowy...*, op.cit., pp. 38–41.

⁵⁴ PP. Kruszewski, op.cit., pp. 101, 114, 142, 144, 166, 191, 200, 339; W. Roszkowski, *Kształtowanie się...*, op.cit., pp. 122, 123, 150, 181. The deposits in Kałusz and Stebnik were used and leased by Spółka Akcyjna Eksploatacji Soli Potasowych “TESP” (the state-private Joint Stock Company for the Potassium Salts Operations “TESP”) (67% of shares of the State Treasury). It was founded in the autumn of 1920, restructured from Towarzystwo Eksploatacji Soli Potasowych S. A (the Society for Potassium Sources Exploitation S.A.), in which the National Department had shares.

⁵⁵ A commercial spirits monopoly was decreed at the end of January 1919. Initially, it was only in the territory of the former Kingdom of Poland. However, the decree was gradually extended to the remaining territory of the country, the process lasted until April 1921. The monopoly rules were not uniform; in the Eastern Borderlands, similar to the original area, in the former Austrian and Prussian districts, they were much more lenient (and non-identical). Four private companies obtained the commission implementation entitlements, one in each of these areas. *Państwowy Monopol Spirytusowy w Polsce 1924–1926*, Dyrekcja Państwowego Monopoliu Spirytusowego, Warszawa 1928, pp. 5–14; P. Grata, *Przemysł gorzelniczy w II Rzeczypospolitej*, Uniwersytet Rzeszowski, Rzeszów 2002, pp. 35–38. The unified tobacco monopoly, including production, internal trade, import and export of raw materials, resources and tobacco products was introduced in 1922. Without the funds to buy out private producers, the majority of them were allowed to continue their operations, first under appropriate agreements and then based on temporary concessions. However, they had to produce goods from the materials supplied by the monopoly and the entity had to benefit from it. *Polski Monopol Tytoniowy 1919–1925*, Polski Monopol Tytoniowy, Warszawa 1926, pp. 14–17, 20.

as a co-founder of PAST guaranteed that the area of operation of the new company includes not only Warsaw, but also Łódź, Lublin, Białystok, Lviv and the Dąbrowskie and Borysławskie areas.⁵⁶

After regaining independence, the prolongation of the majority of the owner's property succession, taken over from the partitioning powers, was the evidence of specific continuity of the pre- and post-war economic systems, despite a complete change of the territorial arrangement and the orientation of the political system towards the Republican parliamentary democracy. The Second Republic's adoption of interventionist-etatist standards of the economic policies of Germany, Russia and Austria-Hungary established before 1918, drew the attention of the already mentioned Heydel. He also pointed to the fact that Polish politicians, public officials and activists, and other intellectuals, were influenced by anti-liberal inspirations and experiences drawn from German, Russian and Austrian universities and public practices applied there. In conjunction with the pathologies "in our socio-cultural structure", the deficiency of "modern entrepreneur – *businessman*," >>*bourgeois* << in the sense of middle-level "[italics – JL] and well-established mental resentment, which was "contempt for profit, for survival, pursuit of strictly material gains". In the independent country, the pre-war burden of anti-liberalism produced an almost universal demand for a protective and corrective role of the state in the economy.⁵⁷

Heydel was quite right, but it should be emphasized that the Polish inter-war intervention, especially in the context of the owners' aspirations, was subject to self-limitation. This was determined by the withdrawal from the intention of etatizing (nationalizing) a large part of the infrastructure and industry, declared in 1918 by the governments of Ignacy Daszyński and Jędrzej Moraczewski,⁵⁸ which were dominated by the independence-driven left wing and Piłsudski's followers. These plans were postponed by the cabinet of Ignacy Paderewski, formed in mid-January 1919 including the representatives of the centre and right-wing circles. The postulates of nationalization were not supported by subsequent governments. Conversely, after

⁵⁶ S. Kruszewski, *op.cit.*, pp. 336–337; *Polska Akc.Sp. Telefoniczna w Warszawie*, [in:] *Przemysł i Handel. Tygodnik. 1918–1928*, Part 2, Ministerstwo Przemysłu i Handlu, Warszawa 1928, pp. 209–210.

⁵⁷ A. Heydel, *Dążności etatystyczne w Polsce*, [in:] *Polski kapitalizm w okowach socjal-etatyzmu. Stracone dwudziestolecie*, np, nd, pp. 28–30 [the first edition of the article: "Prąd" R. XVI, February 1929].

⁵⁸ *Ludowy Rząd Republiki Polskiej* [Lublin–Kraków, 7.11.1918], [in:] J. Moraczewski, *Przewrót w Polsce*, introduction and editing by T. Nałęcz, Muzeum Historii Polski, Warszawa 2015, pp. 157; *Deklaracja rządu polskiego* [Warsaw, 21.11.1918], [in:] J. Moraczewski, *Przewrót w Polsce*, introduction and editing by T. Nałęcz, Muzeum Historii Polski, Warszawa 2015, pp. 166. The reformist socialists were part of the independence left wing camp (Polish Socialist Party – Revolutionary Faction, Polish Socialist Party of Prussian Partition, Polish Social Democratic Party of Galicia and Cieszyn Silesia) and leftist peasant movement (Polish People's Party – Left, Polish People's Party – Liberation). The name of Piłsudski's troupes was used to refer to the politicians from the Third Brigade of the Polish Legions and the Polish Military Organization.

the ceasefire in the war with Bolshevik Russia (November 1920) and the Riga Peace (March 1921), the desire to gradually get rid of state property by increasing rents and even privatizations was expressed.⁵⁹

In practice, cases of transfers of shares to private business were scarce, and there were rarely reductions, even in relative terms, of the state's shareholding in fully etatized and mixed enterprises.⁶⁰ There occurred more frequent cases of closure and liquidation of state entities. The leader in this case was the military industry, which after the end of the wars for borders, adjusted the scale and production profile to the "peaceful" demand structure.⁶¹ The abolition of the sugar monopoly (from September 1921), the suspension of spirits monopoly (from November 1921) and the reduction of saccharine monopoly (from December 1922) should be considered as quasi-deetatization.⁶²

Despite partial reduction, the state sector was constantly increasing its size. This was mainly due to investments in entities taken over after the invaders. The Drohobycz refinery, the Chorzów plant, the Brzeszcze coal mine near Oswiecim, the salt mines and saltworks in Wieliczka, Bochnia and Inowrocław, and some military equipment factories (e.g. the State Rifle Factory in Warsaw)⁶³ were developed and modernised. From the outset, the government carried out extensive reorganisations. They were conducted, among others, in the case of inherited banks. Already in 1919, the PKKP took over the branches of the former Austrian-Hungarian Bank, and become a nationwide institution (until now, it was the issuing institution only for the part of the Russian partition area occupied by Germany since 1915). Until

⁵⁹ More on the concept of ownership of subsequent governments from 1919–1924, see: W. Roszkowski, *Kształtowanie się...*, op.cit., pp. 59–71, 132.

⁶⁰ e.g.: in the chemical factory "Azot" in Jaworzno, the state's share in equity was reduced from over 60% in 1919 to 6.5% in 1921. Ibidem, pp. 134–135.

⁶¹ Ibidem, pp. 120–121, 127, 139, 142, 158. A year after the end of the war activities, there were still 141 plants satisfying the needs of the front in the years 1919–1920. At the end of 1922, 53 of them remained. J. Gołębiowski, *Przemysł wojenny w Polsce*, WSP, Kraków 1990, pp. 41.

⁶² P. Grata, *Monopole skarbowe w polityce podatkowej Drugiej Rzeczypospolitej*, Uniwersytet Rzeszowski, Rzeszów 2009, pp. 137, 140, 148–149, 166, 174. The spirit monopoly was restored at the beginning of 1925. The formal liquidation of the saccharin monopoly took place in October 1927.

⁶³ W. Roszkowski, *Kształtowanie się...*, op.cit., pp. 137, 156–159, 163–164, 166; J. Gołębiowski, *Przemysł wojenny...*, op.cit., pp. 19–20, 32, 62–63. The ownership status of the PFK in Warsaw was complicated. It was created on the basis of a pre-war machine tool factory belonging to the company "Gerlach i Pulst", transformed in 1915 by the Germans into reparative workshops. After the war, it was taken over by the State Treasury, transformed into a rifle factory based on equipment from the German arms factory in Gdansk (partially bought, partly obtained under the Treaty of Versailles). The company "Gerlach and Pulst" brought the case to court. Without waiting for the proceedings to be terminated, in January 1923 the parties concluded an agreement on a two-year lease of the enterprise by the Polish state with the possibility of extending it by a further three-year period. The lease did not apply to installed machines that remained the property of the State Treasury. J. Piłatowicz, *Fabryka Karabinów w Warszawie 1918–1939*, "Studia i Materiały do Historii Wojskowości" Vol. XXXIV, 1919, pp. 229–232, 233–234.

1922, commercial banks were taking similar roles, and additionally received new functions, statutes and names. BK became the Polish National Bank (Polski Bank Krajowy), GWZK – the National Bank for Reconstruction (Państwowy Bank Odbudowy) – in 1921–1922 the Credit Facility for Reconstruction (Zakład Kredytowy dla Odbudowy) – and GMWZK – the Credit Facility of Małopolska Cities (Zakład Kredytow Miast Małopolskich) – in 1919–1922, the Municipal Credit Facility in Cracow (Miejski Zakład Kredytowy w Krakowie).⁶⁴

At the same time, some existing private companies were subject to etatism. This was frequently preceded by government orders, loans and credit guarantees granted by state banks or individual ministries. This aid was treated as an alternative to the situation when the state was taking the role of an entrepreneur.⁶⁵ In practice, when financial difficulties occurred, or the debt could not be recovered, the capital of indebted companies was the security for the loans. Thus, the state became their co-owner.⁶⁶

Until mid-1921, the economy was mainly financed from the State Treasury, and later the PKKP was most active in this field. Despite the growing inflation, the PKKP “was not afraid of the losses resulting from the depreciation of loans” because liquidity was ensured with the imprint of the Polish mark. In other words, the PKKP “lived off the issue of new money”.⁶⁷ It eagerly discounted promissory notes, granted term and commodity loans, opened credit lines, etc. It offered favourable financial conditions, close to non-returnable subsidies, which on the one hand helped the economic situation, but on the other – caused hyperinflation (autumn 1923).⁶⁸

PKKP, which did not own equity, did not hold many external assets.⁶⁹ In this respect, PBK was the largest of the commercial post-Galicia banks, granting commercial loans. At the end of 1923, it had share capital in over 80 enterprises and banks. They were minority shares, up to around 20%. Some of PBK's external assets were obtained in the Austrian period, but more than half were acquired after 1918.⁷⁰

⁶⁴ H. Nowak, *Bankowość w Polsce*, Vol. I, Dom Książki Polskiej, Warszawa 1931, pp. 187, 189, 234–235, 261, 267–269.

⁶⁵ Z. Landau, J. Tomaszewski, op.cit., pp. 73–77, 83–87, 90, 237–238, 248. Cf.: W. Roszkowski, *Kształtowanie się...*, op.cit., pp. 110–118; T. Grabowski, *Rola państwa...*, op.cit., pp. 167–168, 184–185.

⁶⁶ For this reason, the Ministry of Industry and Trade in 1919 acquired more than half of the shares of the “Azot” factory in Jaworzno, and the Ministry of Military Affairs in 1923 – almost half of the shares of the company “Pocisk” in Warsaw. W. Roszkowski, *Kształtowanie się...*, op.cit., pp. 134, 140.

⁶⁷ Z. Landau, J. Tomaszewski, op.cit., pp. 300.

⁶⁸ W. Roszkowski, *Kształtowanie się...*, op.cit., pp. 196 (Table 10), pp. 198–199, 207–209.

⁶⁹ Ibidem, pp. 195, 206.

⁷⁰ Ibidem, pp. 129–130, 134, 151–152, 194–195, 201–202, 208. In the years 1922–1924, PBK also exercised rights of the Polish government in Polish-French leasing companies “Skarboferm” and “Tarnoferm” and Bank Śląski S.A., established in 1922, also with the support of French capital.

The etatization of private enterprises, which was not preceded by the state's financial involvement in their activities, happened only sporadically. For example, the Polish Telegraphic Agency, established in November 1918 as a private journalistic company, next year was taken over by the government, and a small Warsaw factory "Bracia Petsch" producing electric bells, acquired by the state in February 1920, in 1923 was reorganized to manufacture telecommunications equipment for the army. The modified production profile was reflected in the new name: State Telegraphic and Telephone Devices Factory.⁷¹

Immediately after regaining independence, the Polish state also created new economic entities, through organizational transformations and investments in *cruda radice* ("on the raw root"). As a result, it has expanded its domain, including about 150 factories producing military and related equipment (including small ministerial supply units), several dozen printing presses (including those associated with the ministries), several construction companies (ranging from quarries to a factory of wooden houses in Lviv-Persenkówka), ten horse breeding entities (Janów Podlaski, Kozienice, Łąck, etc.), three railway lines (Kokoszki-Gdynia, Kutno-Strzałków, Puck-Hel) and two gas pipelines (Jasło and Borysław).⁷² The facilities and infrastructure elements mentioned above were usually fully privatized (with the exception of the Borysław gas pipeline).⁷³ In the banking sector the proportions were more balanced. There were two state-owned credit institutions – State Agricultural Bank (Państwowy Bank Rolny) and Postal Savings Bank (Pocztowa Kasa Oszczędności), and three entities in co-ownership with private capital – Bank Budowlany S.A., Syndykat Przekazowy Banków Polskich S.A. and Bank Śląski S.A.⁷⁴

In the first years of independence, the Polish state also used the solutions such as compulsory administration. In the absence of formal owners or when there was

⁷¹ S. Kruszewski, *op.cit.*, pp. 224, 333; J. Gołębiowski, *Sektor państwowy...*, *op.cit.*, pp. 48, 56. Until 1923, the future PWATiT operated under the name of Zakłady Telefoniczno-Telegraficzne. The redirection to the new range was based on the technical equipment of the liquidated repair workshop in Widzew near Łódź. At the end of 1925, PWATiT was to be sold to the company "L.M. Ericsson", which already owned shares in PAST. Due to numerous objections, the decision was cancelled after the May coup.

⁷² S. Kruszewski, *op.cit.*, pp. 115, 199, 226–228, 252, 318; W. Roszkowski, *Kształtowanie się...*, *op.cit.*, pp. 136–139, 142–149; J. Gołębiowski, *Sektor państwowy...*, *op.cit.*, pp. 49–50, 52–53, 55–57, 117; Z. Landau, J. Tomaszewski, *op.cit.*, pp. 228.

⁷³ In 1920, Sieć borysławska (the Borysław Network) was bought by the Towarzystwo Między miastowych Gazociągów, in which the state initially had a 10% share, and since 1922 a 20.7% share.

⁷⁴ PBR (until mid-1921 under the name of Polski Państwowy Bank Rolny (the Polish State Agricultural Bank)) and PKO existed from 1919, BB – from 1920, SPBP – from 1921, BŚ – from 1922. The last three entities were quite ephemeral: BB operated until 1927, SPBP – until 1924, BŚ – until 1932. French capital (50%) participated in the share capital of the BŚ, next to the State Treasury (49.6%). The reasons were similar to those of "Skarboferm" and "Tarnoferm". W. Morawski, *Słownik historyczny bankowości polskiej do 1939 r.*, MUZA, Warszawa 1998, pp. 94, 138, 174.

no other possibility to open, maintain or develop enterprises which were important for military, supply or socio-political reasons, the government resorted to this institution. Compulsory administration management, which in the years 1918–1921 was applied in several dozen cases, almost always ended with returning the power to private capital. At the end of 1921, there were still 15 compulsory boards, in 1924 – three. The state also resigned from the supervision of the objects in which it previously made considerable investments (for example, textile factories in Żyrardów). After the period of compulsory administration, only the “Blachownia” steelworks near Częstochowa (April 1921) was subjected to etatism. Nominally it belonged to the tsar family, but before the war it was leased to a German company. After the expiration of the lease, which already happened under the Polish rule, there were no owners to return it to.⁷⁵

By 1922, the largest part of the state sector was the property inherited from the invaders. Other forms of etatization, including debt acquisitions and founding activities, were marginal. After 1922, apart from individual acquisitions in Upper Silesia, the Polish state no longer acquired non-statutory property. It increased its holdings in the economy by expanding its pipeline facilities, acquiring and increasing its share in non-state entities as well as by merging, dividing, reorganizing and investing in *cruda radice* (“on the raw root”). The signaled change marked the entry of Polish etatism into the phase of normality, in contrast to the years 1918–1923, which required developing the estate left after the partitioning powers, overcoming the post-war production stagnation and securing territorial and political foundations of independence.

At the time the priority for the government were two new investment ventures. The first was the port in Gdynia, under construction from 1921, funded by the State Treasury for the strictly future-oriented purpose, i.e. opening the maritime economy to the world and effective use of potential opportunities in international trade.⁷⁶ The investment faced numerous difficulties. At the beginning, the Ministry of Military Affairs (Ministerstwo Spraw Wojskowych), which was responsible for the investment, commissioned construction works to a Polish private company. The delays in financing caused temporary suspension of works, and the resulting disputes led to the termination of the contract. In 1922, the Ministry of Industry and Trade (Ministerstwo

⁷⁵ W. Roszkowski, *Kształtowanie się...*, op.cit., pp. 107–110, 124, 149, 154 (Table 4).

⁷⁶ The role of the port of Gdynia thus defined was gradually changing. Initially, the construction was treated as a means of putting pressure on Wolne Miasto Gdańsk (the Free City of Gdańsk), hindering and even sabotaging the port interests of the Second Polish Republic. Gdynia, as the main centre of Polish maritime trade, gained in importance due to the difficulties with the export of timber (1922–1923) and coal (1925–1926) via the port of Gdańsk. L. Możdżeński, *Polityka morska Polski Odrodzonej*, [in:] *XV lat polskiej pracy na morzu*, Instytut Wydawniczy Państwowej Szkoły Morskiej, Gdynia 1935, pp. 17–19; E. Brzosko, *Rozwój transportu w Polsce w latach 1918–1939*, WSP, Szczecin 1982, pp. 213–218.

Przemysłu i Handlu) took over the surveillance of the project from the army, trying to carry out the work on its own, but there was no considerable progress.⁷⁷ Nevertheless, assuming the continuation of the Gdynia investment by the state meant that the prospect of the etatization of the port and its infrastructure were clearly visible.

The second venture was a programme of state-owned armaments investments, initiated in 1922 by the army authorities and implemented by the government of Antoni Ponikowski.⁷⁸ The intention was to create our own production base, tailored to the needs of the army in the conditions of peace, which could also benefit from export opportunities. The negative experience of MSWojsk's (the Ministry of Military Affairs, pl. Ministerstwo Spraw Wojskowych) related to cooperation with private capital entities in the wartime period (war for borders)⁷⁹ ultimately led to the etatism of the programme. However, state-owned investments were also very troublesome. Out of the nine new factories which were to be constructed until the end of 1923, only four of them were established (in Radom, Skarżysko, Warsaw and Zagożdżon). The Central Board of Military Installations (Centralny Zarząd Wytwórni Wojskowych, CZWW), a state-owned enterprise, was responsible for the implementation of the investment programme, and it gradually incorporated some of the existing and all newly established arms factories.⁸⁰

The specific status of the CZWW resulted from the commercialization of the state economic domain. The government's goal at the time consisted in changing the rules of functioning of the state-owned entities by giving them legal personality, assigning specific particles of state property, empowering them and expanding their decision-making competence, etc. It was supposed to be a panacea for the deficit of the state sector. So far, the vast majority of its entities performed the roles of administrative units, with revenues and expenditures budgeted for one year ahead. The exception were state-owned banks (PBR, PKO, PBK and others), which from the outset had legal personality, own assets and they were not included in the state budget. In 1920, the State Graphic Works (Państwowe Zakłady Graficzne) obtained

⁷⁷ S. Wachowiak, *Pierwsze poczynania Polski nad morzem*, [in:] [abbreviated (see: Footnote 76)] *XV lat polskiej pracy na morzu*, Instytut Wydawniczy Państwowej Szkoły Morskiej, Gdynia 1935, pp. 45–47; T. Wenda, *Dzieje budowy portu gdyńskiego*, [in:] [as earlier] *XV lat polskiej pracy na morzu*, Instytut Wydawniczy Państwowej Szkoły Morskiej, Gdynia 1935, pp. 65–66; W. Czerwińska, *Rola państwa w polskiej gospodarce morskiej 1919–1939*, Wydawnictwo Morskie, Gdańsk 1975, pp. 57–58.

⁷⁸ Antoni Ponikowski was appointed for two consecutive terms: from September 1921 to March 1922 and from March to June 1922. The abovesaid decision was made by the Economic Committee of Ministers of the second government (April 1922).

⁷⁹ See: J. Gołębiowski, *Przemysł wojenny...*, op.cit., pp. 42–54; T. Grabowski, *Rola państwa...*, op.cit., pp. 189–191, 203.

⁸⁰ T. Grabowski, *Inwestycje zbrojeniowe w gospodarce Polski międzywojennej*, MON, Warszawa 1963, pp. 47, 53; J. Gołębiowski, *Przemysł państwowy...*, op.cit., pp. 54–60.

a specific organizational independence – with no legal personality or related attributes. In 1922, state printers, tobacco monopoly and the CZWW followed in their footsteps. Next year, the budget was accommodated to separate sectors such as: “Administration”, “Monopolies” and “Enterprises”. Apart from graphic, printing and military production, the latter sector included mining, metallurgy, processing industry, railways, forests, landed estates, telecommunications equipment factories and spa facilities.⁸¹

However, the actual adoption of the principles of commercial activity in the state sector was still a rather distant future. Its dependence on the government factors appeared to be a basic problem in this case. For example, the CZWW, despite its statutory autonomy, was under strict supervision of the MSWojsk.⁸² The entities included in the “Enterprises” budget sector were even less independent, and they were generally managed in accordance with the current bureaucratic rules.⁸³ Also, state banks, formally having legal personality, were not free from the interference of the government administration: they were controlled by current and former state officials present in their governing bodies.⁸⁴ The state-owned and state-private enterprises, operating as joint-stock and limited liability companies had greater independence since they were subject to the rules of private commercial law. However, at that time the number of companies owned or co-owned by the state was relatively small.⁸⁵

The scale of the etatization achieved at the end of 1923 should be considered as large. At that time, the state owned, totally or partially, over 700 various size industry buildings. Over the next nearly 16 years, this share of ownership has increased by only 30%. In 1923, the general number of state employees (blue-collar and white-collar workers) was also quite impressive. It amounted to 250,000–300,000 people, roughly half the level reached in the last year of the Second Polish Republic. The contribution of 1918–1923 to the final state property could have been relatively larger. If we believe post-war estimates of Secomski and Gołębiowski, the state sector in 1939 comprised about 20% of the national wealth.⁸⁶ Meanwhile, it appeared

⁸¹ C. Kosikowski, *Formy prawno-finansowe przedsiębiorstw państwowych w Polsce międzywojennej*, “Zeszyty Naukowe Uniwersytetu Łódzkiego” PP. I, “Nauki Humanistyczno-Społeczne”, “Prawo” Iss. 57, 1968, pp. 136–137; W. Roszkowski, *Kształtowanie się...*, op.cit., pp. 67–68, 82–84, 88–93, 147–148.

⁸² Top-down intervention was facilitated by the CZWW group structure, effectively blocking the decision-making independence of member companies.

⁸³ T. Lulek, *Przedsiębiorstwa państwowe*, op.cit., pp. 236.

⁸⁴ H. Tennenbaum, *Skomercjalizowana racja stanu. Groteska polityczno-gospodarcza na tle stosunków polskich*, [... pp.n.], Warszawa 1927, *passim*; W. Roszkowski, *Kształtowanie się...*, op.cit., pp. 202.

⁸⁵ The most important is S.A. Eksploatacji Soli Potasowych “TESP”, S.A. “Azot” in Jaworzno and the “Skarboferm” and “Tarnoferm”, which are lease companies founded in cooperation with French capital.

⁸⁶ See footnotes 16 and 17.

from Roszkowski's calculations that in 1923, only the property taken over by the partitioning powers constituted 10–11%.⁸⁷

(to be continued in the next issue)

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⁸⁷ Cf.: W. Roszkowski, *Kształtowanie się...*, op.cit., pp. 17, 156, 172; J. Gołębiowski, *Sektor państwowy...*, op.cit., pp. 257–258, 292.

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