Essays on Economic Policy (ESPE in Spanish) - The Role of Canadian Financial Institutions in the Development of Colombia’s Financial Markets, 1896-1939

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Canadian financial institutions played an important role in the development of financial markets within Colombia’s urban centers. Specifically, insurance companies such as Manufacturers Life Insurance Company and Life Assurance Company of Canada were crucial in the expansion of the insurance business across the Caribbean coast, while Royal Bank of Canada contributed to the development of personal banking operations throughout the nation. This paper looks at the experience of Canadian financial companies in Colombia from the late 1800s to the beginning of World War II. It highlights the competitive nature of international financial business and the role of business leaders, policy, and governments in efforts to secure market shares in emerging nations such as Colombia. This historical research also contributes to a better understanding of the bilateral relations between Colombia and Canada, and the ways in which capitalism expanded across the western hemisphere.

Fuente: https://www.banrep.gov.co/en/publications-research/espe/the-role-of-canadian-financial-institutions-in-the-development-of-colombia