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Paul F. Jankowski, *Stavisky: A Confidence Man in the Republic of Virtue*. Ithaca, N.Y. and London: Cornell University Press, 2002. xiv + 326 pp. Notes, bibliography and index. \$35.00 U.S. (cl). ISBN 0-8014-3959-0.

Review by Kenneth Mouré, University of California at Santa Barbara.

The Stavisky Affair is well known for having brought down the government led by Camille Chautemps in January 1934 and momentarily threatened the existence of the Third Republic. The scandal ignited a succession of political detonations that divided France deeply in the mid-1930s: the removal of Jean Chiappe as prefect of police, the riots of 6 February, a government of National Union under Gaston Doumergue with insufficient unity to reform the state, and grassroots cooperation on the Left that led to formation of the Popular Front to combat the threat of fascism in France. Stavisky was responsible for none of this. He capped his lifelong career as a swindler with the issue of fraudulent municipal bonds in Bayonne and, when the fraud was discovered, committed suicide to avoid certain imprisonment. What he had done became clear in the press coverage after the scandal broke. How he had managed to get away with it, to what degree he had protection from prosecution by officials in the police, the judiciary, and at the highest levels of politics, and whether he had been murdered by the police to protect his protectors were the questions that turned the death of an audacious con artist into the major political *affaire* of the interwar Third Republic. Paul Jankowski reconstructs the complex internal mechanics and machinations that explain how Stavisky developed his schemes and how he managed to escape re-arrest and prosecution for nearly six years. This extraordinary delay provoked speculation that there had been corruption and malfeasance at the highest levels, the reason for the political *affaire* that followed his death. Jankowski has mined the proceedings of the parliamentary commission of enquiry, the police files at the Préfecture de Police and the Archives de Paris, period newspapers, and the memoirs of those involved, from police inspectors to Stavisky's chauffeur. The story is well worth the effort.

Sacha Stavisky was born in the Ukraine in 1886. His family emigrated to France in 1899, and his father set up practice as a dentist in Paris. In his teens, Stavisky had printed business cards with a publisher's name to get free theater tickets. In 1909 he and his grandfather swindled prospective concessionaires of their caution money in a sham theater venture. By the age of forty, Stavisky had established himself as an entrepreneur trading on the confidence of others and on superficial signs of status, working the margins of the world of theater, gambling, and nightclubs, repeatedly cheating his clients and partners. In 1925, after brushes with the law that had earned him two brief stints in jail, he was running a company claiming to manufacture consommé. In fact, the company produced nothing more than advertising for a non-existent product. When that venture collapsed, he went on to fraudulent stock transactions and counterfeit Treasury bonds, which led to his arrest in July 1926 and seventeen months in La Santé while his case awaited trial. Stavisky was released at the end of 1927 on medical grounds. By the time a new warrant was issued for his arrest in December 1933, the earlier case had been postponed nineteen times.

Once out of prison, Stavisky reinvented himself as Serge Alexandre and raised his ambitions. Having learned how much appearances and influence could substitute for honesty and substance, he embarked on new enterprises, establishing companies with impressive figures on their boards of directors who

could be depended upon, in Jankowski's phrasing, to bring "name and rank but no expertise" to their positions, where they "observed the better part of valor" (p. 56) in their supervision. One company sold the Phébor, a wooden refrigerator that required no electricity, ideal for use in North Africa, except for the technical hitch that it did not refrigerate. Another was a land development company that issued bonds but developed no land.

But his most lucrative scheme, initiated in Orléans in 1928, was to pawn jewels at *crédits municipaux*--municipal pawnshops--and have the pawnshops finance the credit they extended by issuing bonds. The Orléans pawnshop had been handing out a few tens of thousands of francs a year for pawned household goods. Stavisky brought in emeralds (mostly fake), supposedly worth millions, and took more than 25 million francs from the pawnshop by June 1928. Before auditors and police closed in two years later, Stavisky redeemed the fake jewels with cash gained from running the same scheme on a larger scale with associates setting up a new *crédit municipal* in Bayonne, abetted by the city's mayor and deputy, Joseph Garat. In Bayonne, operations rose into the hundreds of millions of francs: fewer jewels were needed and bonds were issued for figures far higher than those recorded on their receipts in the pawnshop. Stavisky then turned the bonds to cash by placing them with insurance companies and banks, and he urged workers' social insurance funds to invest in them, claiming the bonds were guaranteed by the state.

They weren't. In the summer of 1933, with Stavisky having spent lavishly on publicity, press, meals and favors for politicians and journalists, a theater venture, and having lost millions at baccarat, Bayonne bonds due for redemption could no longer be covered by new subscriptions. Stavisky had been cultivating political and cultural connections and purchasing favorable press coverage for his enterprises. In August, payments on Bayonne bonds had to be deferred, and Stavisky lacked the funds needed to buy off criticism in the financial press. He tried to mount a new scheme for an International Monetary and Development Fund that, with approval from the ministries of finance and foreign affairs, would issue bonds to finance construction projects in Europe and help end the Depression. But ministry officials liked neither Monsieur Alexandre nor his scheme. Stavisky was unable to meet Bayonne bond redemptions with funds from the new company, whose initial offering was to have been worth one billion francs. In December, serious investigation of the *crédit municipal* in Bayonne brought the arrest of its treasurer. Stavisky, warned in Paris, took flight. On 8 January he committed suicide in a chalet in Chamonix, with the police literally at his door.

Jankowski tells Stavisky's story through the testimony of those who knew him, seeking to "show rather than judge, describe rather than explain, convey living detail rather than desiccated abstraction" (p. ix). He does a marvelous job of recreating the milieu in which Stavisky operated, from personal details of his immediate accomplices, to the avaricious world of the financial blackmail press that "lived by publishing just enough of the truth to profit from withholding the rest" (p. 178), to the purchase of influence and prestige in the world of Third Republic politics where politicians drawn from the liberal professions demonstrated they were "men of words rather than action, and of ambition rather than ideals" (p. 214). The key to Stavisky's survival and success, and to the rumors of high-level complicity and protection, lay in the machinery of justice and policing, and here Jankowski lays bare the combination of administrative complexity and susceptibility to influence essential to Stavisky's career and the subsequent *affaire*.

Political interference clearly took place, obstructing justice, and judicial officers yielded to the wishes of those holding political power and to their own personal interests. In addition, there was real difficulty in obtaining effective supervision and full investigation when no clear violation of the law had been established. Rivalries and poor communication between the *Sûreté Générale* and the *Police Judiciaire* played a part as did overlap in jurisdictional responsibilities between the ministries of Commerce and Finance and between courts of appeal and the correctional courts. A number of inspectors in the *Police Judiciaire* who investigated aspects of Stavisky's activities realized he was engaged in fraud on a grand

scale and requested authorization for a full investigation. Several prosecutors and investigating magistrates stalled further action on these reports, including Albert Prince, the investigating magistrate who would commit suicide in February 1934. This prompted rumors that, like Stavisky, Prince had been murdered in order to protect holders of higher office. Jankowski finds no evidence for murder in either case.

Apart from documenting the cases of deference and corruption, the administrative disorder and the jurisdictional disputes, Jankowski offers some comparative reflection on why the Stavisky affair proved so much more sensational and politically significant than similar affairs of the period--Hanau, Oustric, Aéropostale--as well as the earlier Dreyfus and Panama affairs. In part, Stavisky's attempts to associate himself with men of influence were taken up with enthusiasm by a press eager for sensation. But Jankowski concludes that it was the temper of the times that made the difference in 1934, increasing animosities and exaggerating the sense of crisis. He also implies that the public's standards for behavior in public office were high. The clash between Republican ideals and the ignoble realities of political practice produced a scandal without parallel for its initial impact and its political reverberations. The Stavisky affair, in this sense, constituted a critical moment for Republicanism, which was followed by a profound decline in public faith in Republican ideals and a lowering of the standards demanded for performance in public office.

Jankowski provides little contextual explanation for the politics of the period or the repercussions of the scandal. In seeking simply to tell the story, he abstains from judging and even at times from analysis. Relying on commission of enquiry records and police files, he brilliantly recreates milieu and makes sharp comments on character and comportment, but his account is limited by the nature of his sources. He does not provide a broader analysis of what went wrong, of how political repercussions of the affair reverberated from 6 February to Vichy, or of what made Stavisky, the man at the center of the story, tick. The story itself tends at times to be obscured by the contextual details. Amidst the richly developed supporting cast of crooks, victims, inspectors, magistrates, and politicians who crowd the scene, the main player never takes command of the stage. (Stavisky did not figure as a witness, of course, in the extensive investigation that took place in 1934-35.) The attention to secondary characters means that readers seeking a quick summary of key facts and dates will not have an easy time. But the wealth of detail, and Jankowski's occasional sardonic comments, make *Stavisky* a fascinating exploration of the moral health of the Third Republic in the 1930s.

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