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Title
The case of transformation Saving Banks on Foundations as case of Salamon's PtP model

Abstract
For several centuries there have been a set of peculiar banking establishments, called Savings Banks, of diverse, although very close, origin and nature. They have been very common to several European countries, specifically Italy and Spain. These were entities of a very singular nature, since they combined a fully banking activity, with a high component of bringing credit and deposit closer to all social classes, especially the disadvantaged classes, with a big social development scope. According to this component, their origin, their benefits were reversed, precisely, in the social development of the communities and territories from which they started and in a broad social, educational and cultural benefit action (“philanthropic action”), although with different nuances over the times and places where they happen to be.
In this sense, the Savings Banks were placed in an intermediate position between the sector of the profitable private economy, from where they inherited many aspects, and the social economy and the non-profit sector. Because of their purposes, some of their means and their situation they were “non profit/philanthropic sector”, even if they were not "foundations" in the strictest legal sense of the term.
Although its commercial volume and size was, in both cases, enormous (approximately 50% of the respective banking sector in both countries), the economic situation, the economic crisis 2008-2012, and other factors associated with its way of being and functioning (between they a certain invasion on the part of the politico-public sector of their direction and mission), made them enter a deep crisis. First in Italy, in late 80 and 90s of XX century and, then, much more recently, in 2008-2012, in Spain.
As a result of this complex process, the Savings bank sector in Italy and Spain has undergone a
radical transformation. They have disappeared as such, transforming themselves into private banks owned, shared as an stock-action Company, by foundations that have inherited the social action - the purposes of general interest- that the Savings Banks previously were doing. For this profound transformation has been acted from the Law with a complex series of techniques that, right now, are undergoing on a first legal, social and economic review. The general model of both cases can be framed in what Professor Lester Salamon has studied under the Philanthropication thru Privatization model.

The purpose of this communication is, therefore, twofold: to analyze the accommodation to such a formula, on the one hand. And, on the other, what the result of such process, a few years ago, can offer as a formula, with failures and successes, for other similar sectors, or identical, that may exist in other countries, in this case in Asia, whose context we do not know.

**Keyword**