

Banjosidae, family of grunts in the fish order Perciformes.

·classification and general features 14:51h

Banjul: see Bathurst.

bank, marine, rocky or sandy submerged elevation of the sea floor with a summit less than 200 metres (650 feet) deep but not shallow enough to endanger navigation. Many banks are local prominences on continental or insular (island) shelves. Similar elevations with tops deeper than 200 metres are called oceanic plateaus. Banks close enough to the sea surface to be hazardous to shipping are called shoals. Some banks provide favourable conditions for marine life and are therefore important fishing grounds—i.e., the Grand Bank of the North Atlantic.

·continental shelf origins and extent 5:115e

Bank, The (1915), film written and directed by Charles Chaplin.

·plot and technique 12:519d

Banka (Indonesia): see Bangka.

Bánk bán (1821), Hungarian tragedy by József Katona.

·Hungarian 19th-century literature 10:1214c

Bank Craps, also called LAS VEGAS CRAPS, dice game, the variant of Craps most played in Nevada gambling houses. A special table and layout are used and all bets are made against the house. A player signifies his bet by placing chips or cash on the appropriate part of the layout before any roll. It is invariably required that the dice be thrown over a string or wire stretched a few inches above the surface of the table or that they strike a wall of the table and bounce back.

The shooter, or anyone wishing to bet that the shooter will win, places his bet "on the line" (in the area marked DOES PASS, LINE, or WIN on some layouts). Anyone betting against the shooter places his bet in the area marked DON'T PASS. Anyone wishing to bet on a special contingency, such as that craps (2, 3, or 12) will or will not be thrown on the next roll, places his bet in the appropriate space on the layout; such bets are called proposition bets. The house maintains a mathematical advantage on all bets of about 1.4 percent, higher on certain layouts and special bets.

New York Craps is a version of Bank Craps popular in the eastern United States, the Bahama Islands, and England. The table and layout, called a double-end dealer, are slightly different from those used in Bank Craps.

bank deposit, payment of a sum of money to a bank in return for the right to be able to be repaid by the bank. Bank deposits payable a specified number of days after deposit are called time deposits. Bank deposits that may be withdrawn without notice are called demand deposits.

·money forms and supply expansion mechanisms 12:352c

Bankes, John (1589–1644), English Lord Chief Justice.

·Ship Money case decision 3:242e

Bankeveld, ridge of Transvaal state, South Africa.

·Transvaal soil and rock formations 18:685e

Bank for Foreign Trade, in Russian VNESH-TORGBANK, Soviet bank handling foreign exchange transactions.

·banking history in Soviet Union 2:704g

Bank for International Settlements, international bank established at Basel, Switz., in 1930, as the agency to handle the payment of reparations by Germany after World War I and as an institution for cooperation among the central banks of the various countries. It has come to serve as a centre for economic and monetary research and consultation and

as a technical agency for the execution of certain specific agreements. The bank's capital, divided into 200,000 registered shares, was fixed at 1,500,000,000 gold francs, only 25 percent of which has been paid in. Subscription of the capital was originally guaranteed in equal parts by the central banks of Belgium, France, West Germany, Great Britain, and Italy and by two banking groups, one from Japan and one from the United States. All of the U.S. stock was sold in American markets, with most of it being bought by Europeans. The Japanese interest was repurchased by other central banks.

Liquidation of the bank was recommended at the Bretton Woods (N.H.) Conference of 1944, when the International Monetary Fund and the International Bank for Reconstruction and Development were founded, but such a step was avoided. In 1947 the bank was appointed agent for the execution of the first intra-European compensation agreement initiated under the Marshall Plan, and in 1950 it became the agent for the Organization for European Economic Co-operation to serve the European Payments Union (*q.v.*). After the liquidation of the EPU at the end of 1958, the bank was appointed agent for its successor, the European Monetary Agreement, which was to provide a new multilateral system of settlements. Earlier, in 1954, the bank had been invited to undertake certain functions as depositary for the European Coal and Steel Community.

Under its statutes the bank may carry out only operations that are in conformity with the monetary policy of the countries concerned. Its granting of credits and its purchases and sales of gold and foreign exchange have been on a short-term basis only. The bank showed a profit every year, except for 1945; dividend payments were suspended then but resumed in 1951. The bank is administered by a board of directors consisting of governors of central banks and other elected members.

·European Payments Union establishment 7:33b

bank holidays, in the United Kingdom, those days designated as holidays by the Bank Holidays Act of 1871 and a supplementary act of 1875 for all the banks in England, Wales, Northern Ireland, and Scotland. Though they are not statutory public holidays, their observance is no longer limited to banks.

Before 1830 the Bank of England closed on approximately 40 saints' days and anniversaries, but in that year the number was reduced to 18 days. In 1834 they were further reduced to four: Good Friday, May 1, November 1, and Christmas Day. By the act of 1871, the following were constituted bank holidays in England, Wales, and Ireland: Easter Monday; Whitmonday, the first Monday of August; December 26 if a weekday; and, by the act of 1875, December 27 when December 26 falls on a Sunday (Boxing Day). The Bank Holiday (Ireland) Act of 1903 designated March 17, St. Patrick's Day (or, if on a Sunday, the following Monday) as a bank holiday for Ireland. In England, Wales, and Northern Ireland, Christmas Day and Good Friday are bank holidays under common law.

In Scotland, New Year's Day, Christmas Day (or, if these days fall on Sunday, the following Mondays), Good Friday, the first Monday of May, and the first Monday of August are bank holidays.

The act of 1871 also made it lawful for any day to be officially proclaimed a bank holiday in the United Kingdom. In the 1960s the government changed the Whitmonday holiday to the Late Spring Bank Holiday and the August Bank Holiday to the Summer Bank Holiday observed on the Mondays nearest May 31 and August 31.

Bankia setacea, species of mollusk in the class Bivalvia.

·coloration pigments and functions 4:918d

Banking Act of 1933, U.S. act that created the Federal Deposit Insurance Corporation.

·business financing operations 7:299g

Banking Act of 1935, U.S. act that significantly increased the centralization of control of banks in the Board of Governors of the Federal Reserve System.

·minimum bank reserve requirements 2:711a

bank note, certificate issued by a bank promising to pay the bearer a specified sum of money upon demand.

·banking development in 17th century 2:700h

·money market control and fund supply 12:357b

Bank of Canada, central bank of Canada, set up by an act of 1934; began operations in March, 1935.

·monetary policy implementation 3:724e

Bank of China, banking institution in Peking under the supervision of the People's Bank of China.

·Peking banking institutions 14:8h

Bank of England, the central bank of the United Kingdom. It acts as the note-issuing authority, as the government's banker, as banker to the commercial banks, as manager of the national debt, as the government's agent for operating exchange controls, as its agent for implementing monetary policies, and as adviser to the government on major monetary and currency issues. Although nationalized only in 1946, the bank has been operated during the greater part of its life since its founding in August 1694 on the principle that the national interest rather than profit-making should be its main consideration.

·central bank establishment in 1694 12:352f

·foreign exchange affected by interest

rates 7:25d *passim* to 27d

·money market and bank rate control 12:359e

·national debt funding in 17th century 3:249c

·open-market operations 2:710c

·Ricardo and economics of early 1800s 15:825c

·United Kingdom financial structure 18:879f

Bank of Greece (1928), central bank of Greece, in Athens.

·ownership and functions 8:320b

Bank of Guyana, central bank of Guyana, in Georgetown.

·establishment and function 8:510f

Bank of Italy, central bank of Italy, important in economic policy making.

·economic policy making 9:1100f

Bank of Japan, central bank of Japan.

·establishment and government role 10:48c

Bank of the United States (1791–1811; 1816–36), successive national banks chartered by the federal government to establish public credit and to provide a universally acceptable currency for the new nation. Chief advocate of the bank was Alexander Hamilton, first secretary of the treasury, who in 1789 was faced with the problem of redemption of the U.S. War of Independence debt of \$56,000,000 (more than one-fifth owed to foreign lenders).

On Feb. 25, 1791, Congress agreed to charter the Bank of the United States, with authority to issue currency backed by gold and government bonds and to conduct the general business of a commercial bank. Located in Philadelphia, the bank was capitalized at \$10,000,000, of which 20 percent was subscribed by the government and the rest privately. With the bank's formation, U.S. credit was established abroad, the war debt was redeemed, and an increased supply of currency was put into circulation.

The legality of the bank immediately became a political issue, with strict constructionists questioning its authorization in the Constitution. Out of this division grew the nation's earliest political parties; the bank's supporters became known as Federalists and its opponents as Anti-Federalists. Despite the success of the bank, its charter was not renewed in