

Goran Latinović

*Swedish Capital in Yugoslav Economy in the Period
Between Two World Wars*

Summary

Trade declaration between Kingdom of Serbia and the Kingdom of Sweden was signed in 1907. Since 1907 Sweden protected Serbian interests within the Ottoman Empire that was one more reason for Serbian government to establish the diplomatic mission in Stockholm that was active till 1920. Sixteen years later the Yugoslav embassy was again opened and in 1937, Yugoslav – Swedish Treaty regarding trading and sailing that contributed to the mutual relation was signed. Sweden opened embassy in Belgrade 1939. Regardless the geographical distance and relatively undeveloped diplomatic and economic relations, Swedish companies invested into Yugoslav economy. Swedish capital participated mostly in electric power industry with more than 60, 8% from total Swedish capital engaged in Yugoslav economy. Almost all Swedish capital in Yugoslav electric power industry belonged to *Electroinvest A.B.* trust that worked on electrification of Eastern parts of Yugoslavia and asked for certain concessions for that. Swedish capital was 9, 1% of total participation of foreign capital invested into Yugoslav electric power industry. Swedish capital was present in Yugoslav chemical industry and participated with 17, 5% of total Swedish capital invested in Yugoslav economy. Swedish trust of matches *Svenska Tändsticks A.B.* hold Yugoslav industry of matches and became monopolist on the basis of the loan of 22 million dinars. Participation of Swedish capital in Yugoslav chemical industry was 8, 7% out of total participation of foreign capital in this branch of Yugoslav economy. Swedish companies had capital in Yugoslav metallurgy and mechanical industry also, participating with 11% of the total capital invested by Swedish companies in Yugoslavia, which presented 10,1% of total foreign capital invested in this branch of Yugoslav economy. Swedish capital participated in Yugoslav trade, forestry, and timber and paper industry as well as in bank insurance to a lesser extent. Swedish capital constituted 2, 5% of total participation of the foreign capital in Yugoslav economy in the eve of the Second World War.