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**THE RELATIONS BETWEEN BULGARIA,  
DISKONTOGESELLSCHAFT AND THE INTER-ALLIED  
COMMISSION (1919-1929)**

(Summary)

In 1914 the Bulgarian State signed four contracts with a banking group, heading by Diskontogesellschaft and which included 35 German (among them Dresdner Bank, S. Bleichröder Bank, M. M. Warburg & Co, Schröder/Gebrüder & Co), Austro-Hungarian (including Wiener Bank Verein), Dutch and other banks. The first contract provided for granting Bulgaria a 500 million (in gold leva) loan. Under the second contract it had to receive an advanced sum of 120 million gold leva. The third contract prescribed the formation of a Bulgarian-German joint-stock company for the exploitation of the “Pernik” and “Bobov dol” coal mines. The fourth contract envisaged the construction by the banking group of a railway line connecting the Bulgarian railways with the Aegean Sea and of the port of Porto Lagos also on the Aegean. In 1915 the Bulgarian State concluded another two contracts to which Diskonto was a party, amending the contracts for the loan and the advanced sum. After the First World War relations between Bulgaria and Diskonto were not discontinued. An important role in settling them, however, began to play the victorious states, represented by the Chief Commission on Reparation in Paris and the Inter-allied Commission on Reparations in Sofia. The decisions of the reparations institutions concerning the contracts of 1914 and 1915 in the first years after the war are followed up in the article. For the first time in historiography are presented in detail the provisions of the contract signed in May 1929 between the Bulgarian State and

Diskontogesellschaft, settling the disputed questions between them. The attitude of the Inter-allied Commission in Sofia and Chief Commission on Reparations to the contract signed is also revealed. The stand of the two institutions on the conflict relations between Bulgaria and Diskonto was dictated by financial considerations but in point of fact was only an element of the policy of the victors towards the defeated states in the First World War.