
PODCAST COMME DAB

« JACQUES ALLIER, FROM BANKING TO SECRET SERVICE »

ATM stories, « Always Telling More, » by BNP Paribas. The podcast that goes behind the scenes, to bring you some little known stories about the bank. These moments that have shaped the character and culture of a 200 year old group. To be enjoyed anywhere and at anytime !

The life of Jacques Allier could have resembled the calm river that one imagines, meandering gently between the shores of institutional and private finance, if circumstances had not diverted his destiny towards much more tumultuous waters. In a precious official document carefully preserved in the historical archives of BNP Paribas and dated February 26, 1940, one can read the following:

"Mr. Jacques Allier is tasked by the Minister of Armament to travel to Norway to conduct a secret negotiation on behalf of the French government."

What on earth could a financier like Jacques Allier possibly have to do with the French secret services, and moreover, for a mission at the other end of Europe? That is what we will be exploring during this rather romantic episode of our "ATM stories".

In 1923, the young Jacques Allier, freshly graduated from his studies in law and political science, joined Paribas, the Bank of Paris and the Netherlands. At the age of 23, he could certainly not imagine (ou « could not in the least suspect) that, in a few years, he would be called upon to play a crucial role in shaping the destiny of the world. But for now, let him learn his trade peacefully, and let us look ahead fifteen years or so.

We are at the dawn of the Second World War, in 1938 to be precise. And, while Europe is holding its breath, the scientific world is in full swing. Three German researchers

have just published a major discovery: they have succeeded in breaking a uranium atom - which in itself is of little interest... except that this "fission" released tremendous energy. The announcement comes as a bombshell.

While this breakthrough will make it possible, in years to come, to produce electricity - the famous nuclear power plants - for now, everyone's mind is focused on the military applications. Indeed, in the context of the coming war, the side that will be the first to possess such a weapon will benefit from a considerable advantage.

And, while French, British and German scientists are racing to the finish line, Hitler takes the opportunity to invade Poland. We are in September 1939, and the Second World War is underway.

In France, Frédéric Joliot-Curie and his team at the CNRS discover that a very particular component is necessary to move towards the production of an atomic weapon: heavy water. However, this substance - which has nothing to do with Lourdes, the city of miracles - has, so far, practically no industrial applications. So much so that the world's only stock, 185 kg to be precise, is located in the Norsk Hydro plant, in Norway. It never rains but it pours! The Second Bureau, meaning the French secret services, inform the government that the Germans have already attempted to contact this company.

For Raoul Dautry, then French Minister of Armament, there is no time to lose. The Second Bureau must find a way to retrieve the Norwegian heavy water from right under the Germans' nose.

And who else but Jacques Allier. A married man. Father of three. And, since recently, an authorized representative and administrator of several industrial companies, among which, we certainly will have guessed, Norsk Hydro.

Allier's relationship with the Norwegian company is all the more stronger than Paribas, whose vocation is to finance companies and major international projects, is quite simply one of its founders. It was indeed towards French funding that the Norwegians had turned to create Norsk Hydro in 1905.

For Raoul Dautry, in any case, there is no doubt that this close link has to be exploited, and that Jacques Allier is the providential man who will set out to discreetly recover

the heavy water for France. Jacques is thus drafted as a reserve officer to work for the Ministry of Armaments:

Name : Allier

First name : Jacques, Raoul

Drafting center: Powder, Explosives and Chemicals

Rank: 3rd Class Administrative Assistant

Assignment : Technical Cabinet of the Ministry of Armaments

Date : Beginning of the hostilities

Early March 1940, Jacques flies to Norway, carrying a fake passport in his mother's maiden name. On site, agents from the Second Bureau stationed in Stockholm join him. Thanks to his diplomatic skills, Jacques Allier manages to convince Axel Aubert, the director of Norsk Hydro, of the necessity to protect heavy water from German covetousness. Aubert is even willing to make the stock available to France free of charge, with payment only due in the event of victory.

"As for me, I know that if France were to lose the war, I would be shot for having done what I am doing today. But I'm proud to take that risk. », he told Jacques Allier.

The mission is now to exfiltrate the heavy water, distributed into 26 drums, without being caught by the German secret services. While Jacques Allier heads back to Oslo, the agents accompanying him cover their tracks, by booking fake plane tickets to Amsterdam. Aubert takes it upon himself to drive the truck over the icy roads of Norway to the French Embassy.

And while the German Air Force intercepts the Oslo-Amsterdam flight in vain, Jacques Allier and his accomplices take off for Scotland with the precious containers that will then be transported by train to London, then to Paris to finally be stored at the Collège de France.

The mission is fully successful, but there is no time for celebration: after invading Norway as everyone expected, Hitler's troops sweep into France. Raoul Dautry then gives Jacques Allier the task to organise, along with Joliot Curie, the relocation of the precious liquid. They decide to safeguard it in Clermont Ferrand, in a safe at the Bank

of France, and then in Riom, in a prison cell, far from any potential bombing. And a month later, just before the armistice, Jacques Allier is asked, once again, to evacuate the scientists and the heavy water to England, where experiments could be continued.

Demobilised in August 1940, Jacques is quickly promoted to Deputy director of Paribas while he sat, for some time, as a member of the Wiesbaden armistice commission: "Mr. Jacques Allier, drafted during the war to serve in the Technical cabinet of the Minister of Armament, by decision of the Minister of National Defense dated June 26, 1940, was assigned to the French Delegation to the German Armistice Commission. Mr. Allier's mission ended at his request on March 1st, 1942." Signed : General Corps Commander Beynet.

After the war, Jacques will always make sure not to wear the hero costume that the media would have him wear. This is well evidenced in these few lines from an article of Le Monde, published upon the release of Jean Dréville's film, "The Battle of Heavy Water", in which Jacques Allier and a few others play their own role. "I am not a mysterious figure, my real name has already been mentioned in a number of official documents, but cinema advertising would seem inappropriate to me. War requires anonymity, unless under exceptional circumstances. Talk about Norwegians but leave my comrades and I in the shadows. "

All in all, Jacques Allier's multi-faceted career, combining diplomacy, finance and patriotic commitment, places him in a class of his own, one of those remarkable men who, through their influence, have surpassed their role as bankers to attempt to shape the world.

Nevertheless, Jacques Allier's career will be, in many ways, deeply influenced by his time in the service of Raoul Dautry. He will of course maintain privileged ties with Norway, even becoming an administrator of Norsk Hydro, then the President of the Franco-Norwegian Chamber of Commerce. But his skills in international relations will also lead him to become involved with other industrial companies around the world. This is particularly true in Chile, where he will chair the French Sugar Companies of Chile and the Franco-Chilean Chamber of Commerce.

All in all, Jacques Allier's multi-faceted career, combining diplomacy, finance and patriotic commitment, places him in a class of his own, one of those remarkable men who, through their influence, have surpassed their role as bankers to attempt to shape the world.

This was another fascinating story from ATM stories « Always telling more »!

We will be back again very soon with more interesting stories from the history of BNP Paribas.