

Erika Pastoráková  
Tomáš Ondruška

# THE ORIGIN OF THE MODERN INSURANCE INDUSTRY IN SLOVAKIA AND THE CONTRIBUTION OF DR JÁN ALOJZ WAGNER TO ITS DEVELOPMENT

## Abstract

*Objective:* The aim of the article is to capture the key elements determining the development of modern insurance in today's Slovakia and to evaluate the role of Dr Ján Alojz Wagner in the establishment of insurance companies with Slovak capital on the territory of today's Slovakia, which principally means in the newly-formed Czechoslovakia.

*Research Design & Methods:* In-depth analysis of historical sources from several sources, such as libraries, archives and depositories. We used documentary, biographical and archival methods, which are useful in terms of historical research.

*Findings:* A summary and analysis of Dr Wagner's contribution to the establishment and subsequent development of the insurance industry in the region of Slovakia.

*Implications/Recommendations:* We consider Dr Wagner to be a figure who contributed to the formation of this market, and we believe that an understanding of his work can help us to better understand how the Slovak insurance industry currently operates.

Erika Pastoráková, University of Economics in Bratislava, Faculty of Economics and Finance, Department of Insurance, Dolnozemska cesta 1, 852 35 Bratislava, Slovakia, e-mail: erika.pastorakova@euba.sk, ORCID: <https://orcid.org/0000-0003-1549-3664>.

Tomáš Ondruška, University of Economics in Bratislava, Faculty of Economics and Finance, Department of Insurance, Dolnozemska cesta 1, 852 35 Bratislava, Slovakia, e-mail: tomas.ondruska@euba.sk, ORCID: <https://orcid.org/0000-0002-3134-6149>.

This is an open access article distributed under the terms of the Creative Commons Attribution-NonCommercial-NoDerivatives 4.0 License (CC BY-NC-ND 4.0); <https://creativecommons.org/licenses/by-nc-nd/4.0/>.

**Contribution:** This article is a summary and analysis of Dr Wagner's contribution to the establishment and subsequent development of the insurance industry in the region of Slovakia. Dr Wagner's ideas were a knowledge base for the development of insurance in Slovakia, and his practical work laid the foundations of the Slovak insurance market.

**Keywords:** insurance market, development of the insurance market, actuary, life insurance.  
**JEL Classification:** G22.

## 1. Introduction

Modern insurance on the territory of today's Slovakia is often associated with the establishment of an independent Czechoslovakia in 1918. At that time, on the one hand, there was a "founding fever" represented by the emergence of a number of insurance companies and also an increase on the demand side for insurance. However, the origin of these major changes in the insurance market lies in activities and developments that occurred before 1918. These were caused by positive changes in property rights and the elimination of feudal social relations, greater opportunities for the accumulation of financial resources in order to establish financial institutions (today's banks, savings banks, and insurance companies) and, last but not least, the significant personal contribution of several individuals. The greatest impact was made by Dr Ján Alojz Wagner, who is considered a key figure in the Slovak insurance industry. His contribution is considerable in the field of insurance. As far as a conceptual understanding of modern insurance is concerned, it is necessary to state that, in theory, documents point to the emergence of modern insurance in the period between the 14th and 17th centuries – see, for instance *The History of Insurance: Risk, Uncertainty and Entrepreneurship* (Masci 2011). This is a relatively long time period, but historical developments suggest that modern forms of risk-taking did indeed flourish in individual countries during that period. They involved the use of commercial insurance contracts. The period also witnessed the establishment of insurance companies operating on commercial principles. In this article, forms of risk transfer from individual to group, where the insured and the insurer are clearly distinguishable, as well as communities and institutions that wanted to make a profit from risk-taking, can be understood as modern insurance and the modern insurance industry. The aim of the article is to capture the key factors determining the development of modern insurance in today's Slovakia and to evaluate the role of Dr Ján Alojz Wagner in the establishment of insurance companies with Slovak capital on the territory of today's Slovakia, which principally means in the newly-formed Czechoslovakia. The article is structured as follows: the first

section describes the social and economic development of Slovakia and the possibilities of meeting insurance needs. It deals in more detail with the obstacles that hampered the transition to modern forms of insurance in Slovakia compared to the more developed areas of the Austro-Hungarian Empire, to which Slovakia belonged until 1918. The second section highlights the contribution made by Dr Ján Alojz Wagner to the field of insurance and the insurance industry in the territory of today's Slovakia. We attempt to bridge the knowledge gap about Dr Ján Alojz Wagner and his achievements, which had an impact on the development of the insurance industry in Central Europe. Several methods were used in the processing of historical sources. On the one hand, we conducted an in-depth analysis of historical sources kept in libraries, archives, and depositories. On the other hand, we applied documentary, biographical, and archival methods, which are useful in terms of historical research.

## **2. Economic and Social Conditions as Determinants of the Development of Insurance and the Insurance Industry in Slovakia during the Austro-Hungarian Empire**

### **2.1. General Remarks**

In the 18th century, when developed countries experienced significant economic and social changes, Slovakia, as part of the Austro-Hungarian monarchy, struggled with the consequences of Ottoman invasions and religious strife, which took the form of domestic and economic crises (Cvetková & Leková 2013). The state of the economy, as well as the conditions for the development of modern insurance on a larger scale, reflected this. The obstacle to the development of the insurance industry in Slovakia was the persistence of feudal social relations, which hampered the accumulation of capital and the development of the financial system. An obstacle to the creation of financial resources was also the excessive tax burden imposed on the bourgeoisie, as a result of which the majority of the Hungarian population was largely unable to raise its own funds, which significantly limited its purchasing power. The revolutions of 1848–1849 and the subsequent legislative changes removed feudal barriers and created the preconditions for new trends and market relations. However, slow industrialization, frequent famines, and a growing number of deprived peasants caused even greater poverty, which resulted in mass emigration that did not cease even in later periods (in the first decade of the 20th century, about 20,000 people left Slovakia every year to work abroad).

Industry fell into the hands of predominantly Austrian and other foreign capital, which drew on the region's raw material base and utilized its cheap labour. It should be noted that although manufactories were gradually established on the territory of today's Slovakia as early as the 18th century (1725 in Banská Bystrica, 1736 in Šaštín, 1743 in Holíč), and mining and metallurgy continued to develop (precious metals in Banská Štiavnica and Kremnica, copper in Banská Bystrica, iron ore in Gemeri and Spiši, as well as magnesite, cobalt, nickel and salt), until the beginning of the 19th century the Slovakian economy was essentially based on agriculture. This was reflected in the composition of the population: at the end of the 18th century, 52.6% were farmers, 24.4% workers, 11.4% burghers, 4.6% nobility, and 6.5% others (civil servants and clergy only accounted for 0.1% and 0.4% of the population, respectively).

In addition to these economic conditions, the poorly developed financial system in Slovakia was still an obstacle to the development of the insurance industry in the second half of the 19th century. The development of the credit system was hampered mainly by a lack of financial capital, the absence of financial institutions, and the existence of barriers to the entry of foreign capital onto the Hungarian market. The fact that independent financial institutions (the precursors of today's banks) did not begin to be established on the territory of today's Slovakia until the 1840s illustrates the delay in development compared to surrounding countries<sup>1</sup>. National self-help associations began to form during the same period in the Slovakian countryside, and were the germ of future cooperative finance and popular finance in general. The aim of these associations was to protect the poorest classes from poverty and usury. They were noticeably influenced by members of the national revival movement, who, within the framework of their national programme, made efforts to improve the economic and social conditions of the population as a whole. The gradual economic boom encouraged the establishment of Slovak companies in the spheres of industry and finance, which went hand in hand with national-emancipation tendencies in the territory of today's Slovakia, which was still part of Hungary. In 1868, the Turčiansko-Sväto-Martinská savings bank was established as the first purely Slovak financial institution. It played a major role in the founding of other Slovak financial institutions and in supporting Slovak business plans.

<sup>1</sup> The first independent financial institution was the Bratislava Savings Bank (Pressburger Sparkasse, later Bratislavská I savings bank), established in Bratislava in 1841. This became the prototype for eleven other banking companies established in Slovakia by the end of the 1840s, e.g. in Košice, Banská Bystrica, Komárno, Levoča and Trnava.

## **2.2. Institutions Satisfying Insurance Needs on the Territory of Present-Day Slovakia during the Austro-Hungarian Empire**

For a very long time, risk coverage in the territory of today's Slovakia was provided by various associations, guilds, and fraternities. In contrast to developed countries, where the switch to modern forms of risk coverage through insurance companies occurred relatively early, the initial forms of coverage in the form of reciprocal coverage lasted much longer in the territory of today's Slovakia. In the 18th century, risk coverage principally took the form of church funds set up in Catholic parishes as well as various other associations. Indeed, associations were an extremely widespread form of risk coverage for a very long time, despite being only limited in scope. We can mention at least some of the many preserved historical records that point to the existence of associations. For example, in 1496, the treasuries<sup>2</sup> of miners in the mines of Ján Thurzo (one of the main creditors of the Hungarian ruling family) are mentioned (Kočíš & Kurucárová 2012), while in 1746, a document from the village of Ochtiná (Rožňava district) refers to the insurance association for livestock insurance, associations of traders and carters in Gemer, and many others. In total, large numbers of individuals are documented – approximately 80,000 craftsmen, traders, miners, metallurgists, and coal miners were members of support associations (Marvan & Patoprstý 1989). The limits of these associations became apparent in the middle of the 18th century, when due to rapid economic and social growth, they were no longer able to compensate for the increasing damage to property, especially the property of the urban population. Therefore, the first insurance entities were established in the form of institutions or companies, such as the Rév-Komárom Shipping Insurance Company (1807), the Komárno Pension Retirement Institute (1823), the Gemersko-Malohontský fire damage replacement institute, the Zemplín fire damage replacement association (1848), the Hungária Insurance Bank based in Bratislava (1864), the Bratislava funeral home (1871), which was the first joint-stock company in the monarchy for funeral and life insurance, and the Košice Participating Association for securing care and dowries (1872). In 1871 and 1872, other local insurance companies were established, such as the St Nicholas mutual dowry securing association, the Prešov association for securing marriages and dowries, the Nitra mutual fire insurance

<sup>2</sup> These types of mining funds were created by mutual agreement between the miners and the mine owners and were managed by the miners themselves. Deposits took the form of miners' membership fees and employer contributions. Every subscribed member of the mining treasury was entitled to compensation (Kočíš & Kurucárová 2012).

company, the Turniansky mutual fire damage compensation association, and others. Most of these disappeared after a short period of operation. It is also worth mentioning the local cattle insurance associations, for example in the village of Ochtiná (1746), which were probably founded by members of the Miners' Guild established in 1697, the Muránska Dlhá Lúka (1840), the Kameňany and Slavošovce (1842), and others. Some of these associations remained in operation until the nationalization of the insurance industry in 1945 (Marvan & Patoprstý 1989).

In the 19th century, insurance needs in Slovakia were mostly met by insurance companies based in today's Hungary or in other parts of the Austro-Hungarian monarchy as well as by insurance companies from Germany, France, Great Britain, and the like. They were usually represented in the larger cities. The most important insurance company operating in Slovakia was the First Hungarian General Insurance Company, founded in 1857 in Budapest (Hanzlík 1912).

The termination of insurance activities in Slovakia (due to legislative changes caused by the disintegration of the Austro-Hungarian Empire) is related to the emergence of one of the most important Slovak insurance companies, to which Dr Ján Alojz Wagner made a significant personal contribution. To give an idea of the amount of competition in the insurance market in the territory of today's Slovakia in the period before the disintegration of the Austro-Hungarian Empire (1918): there were 25 insurance companies dealing in property insurance, 45 companies dealing in life insurance, 205 local insurance cooperatives of the Hungarian Mutual Insurance Company that were active in livestock insurance, and many separate self-help insurance associations. With the exception of self-help associations, no insurance company with Slovakian capital operated in Slovakia in 1918 (Fekete 1985).

Dr Ján Alojz Wagner, the doyen of the insurance industry, pointed to this fact. As an employee of the Donau insurance company in Vienna, he was aware that the operation of Hungarian and Austrian insurance companies in Slovakia was very profitable. In his articles (e.g. Wagner 1909) he emphasized that building a Slovak insurance company would have provided many Slovaks with work in a new and interesting profession<sup>3</sup>. He tried, both through

<sup>3</sup> Given that mutual insurance did not establish deeper roots in Hungary, Wagner proposed the establishment of an insurance company with the legal form of a public limited company, with a registered share capital of 100,000 in gold. At first, this insurance company existed to provide fire insurance, and only later, after the share capital increased, did it begin to provide life insurance. Wagner assumed that shares in the first Slovak insurance company would be bought primarily by existing Slovak financial institutions and, in part, by wealthier Slovaks. He therefore expressed the

personal contacts and through journalism, to arouse the interest of the wider Slovak public in building a Slovak insurance company (Wagner 1924). He saw the economic benefits of establishing a Slovak insurance company, whose reserves, especially from life insurance, could be stored in debenture bonds, which, from the point of view of the national economy of Slovakia, were of great importance. His idea was that the reserves of the insurance company would be deposited in banks with Slovak capital. Today we know that it took almost twenty years from Dr Ján Alojz Wagner's first efforts (in around 1899) before a national Slovak insurance company was established in Slovakia.

### **3. Ján Alojz Wagner and his Contribution to the Development of Insurance in the Territory of Today's Slovakia**

#### **3.1. General Remarks**

Dr Ján Alojz Wagner (born on 3 July 1864 in Slovenské Pravno) was the son of a Slovakian organ master whose interests drew him to the natural sciences. After doing his military service in Vienna, he successfully completed his studies at the Faculty of Arts in Vienna, where he graduated as a doctor of philosophy on 23 July 1889. In September 1890, he joined the Donau insurance company in Vienna as an actuarial mathematician. He worked at the company for nine years in various positions and in various cities<sup>4</sup>. This work experience was followed by several positions at the Universale and Austria insurance companies in Vienna. At the beginning of 1900, he returned to Pest as head of the life insurance department of Universale and chief mathematician of the National Accident Insurance Company. He worked in these positions for the next 19 years, dealing with all

optimistic view that an average annual dividend of 10% of the share capital could be expected. Wagner estimated that there was a relatively wide "free insurance field" in Slovakia at that time, as only 35% of property affected by fire was insured. He proposed Turčiansky Svätý Martin or Liptovský Svätý Mikuláš as the company's headquarters, but he did not exclude Budapest.

<sup>4</sup> In 1894, he was transferred to the insurance company's general office in Graz, where there was an academy which served as an educational institution for actuaries. Wagner described it as "a small insurance company led by the meticulous chief actuary Leder". Along with Wagner, those who ran the branches of insurance companies, or even the insurance companies themselves, were educated here. In the spring of 1896, Wagner was given a new role. He was appointed head of the life insurance department at the Pest branch of the Donau insurance company. However, he also received another offer. He was approached by Dr Blaschke, who had been appointed technical head of the newly established supervisory authority. "I would have had to obtain Austrian citizenship, which would have been easy as I had been in Austria for twelve years, but although I was flattered by the invitation, I decided not to go beyond Pest, especially as I would be there more and more". The branch in Pest, however, was led by a certain Reichardt, who in his "bureaucratic ways" discouraged many promising collaborators.

branches of insurance, with an emphasis on accident and public insurance. In addition, he co-founded several private pension funds (Goldberger, Mliekáreň, Chevra Kadivka, etc.). He was even asked to determine the pension rights of Hungarian city officials, which was to serve as the basis of their pension funds. It was a very responsible task, which Wagner accepted and successfully implemented. After the disintegration of the Austro-Hungarian Empire, he moved back to his homeland, convinced that the time had come to establish insurance companies exclusively with Slovak capital. He wanted to use his knowledge in the field of insurance technology for the benefit of this young country. In April 1919, his goal was fulfilled when he was appointed CEO of the First Slovak Insurance Company based in Bratislava, and a few months later he was also appointed chief curator of insurance companies in the curatorial report.

### **3.2. Ján Alojz Wagner as CEO of the Insurance Company and his Work as Chief Curator**

Dr Ján Alojz Wagner's long-term efforts to establish a national Slovak insurance company were fulfilled after the disintegration of the Austro-Hungarian Empire. He described his success as follows: "After my arrival in Slovakia (in early April 1919), work began immediately, and on 26 April, the first Slovak insurance institute was established: the first Slovak insurance company, a participating association based in Bratislava". Among the founders of the insurance company were other leading figures of the day from all areas of public, political and economic life. The registered capital of the company was two million crowns, and the First Czech Mutual Insurance Company also contributed to its establishment. On 2 April 1919, at the founding general meeting, the company statutes were adopted and also approved by the Minister, who had power-of-attorney for the administration of Slovakia. Ján Alojz Wagner was appointed director of the company, which began operating on 1 July 1919 as the first Slovak insurance company in history<sup>5</sup>.

<sup>5</sup> For the sake of completeness, it should be added that the first Slovak insurance company, a participating association in Žilina, was established as the first insurance company with its registered office in Slovakia. It was established on 3 February 1919, and was registered in the Commercial Register in Trenčín on 8 February 1919. As this insurance company did not initially obtain the necessary capital and a sufficient number of employees, it did not carry out any activity. It was therefore reorganized with the help of the Viennese company Phönix. Its goal was to gradually take control of the newly established first Slovak insurance company, which over time succeeded. At a meeting on 23 November 1919, amendments to the statutes were proposed. The insurance company also changed its name to Poisťovňa Slovakia general insurance company, a participating company in Žilina. Poisťovňa Slovakia did not begin operating until 1920. We believe that the first



From the beginning of its operation, it tried to take over the Slovak insurance group from the First Hungarian General Insurance Company, a participating company (Első magyar általános biztosító társaság) based in Budapest. It handled a really large volume of insurance business – its insurance stock accounted for up to half of the total stock of all Hungarian insurance companies in Slovakia. Naturally, the First Hungarian Company did not agree to the transfer of the stock. The situation changed when a curatorial report was imposed on the branches of all Hungarian insurance companies in Slovakia on 30 July 1919. Dr J. A. Wagner became the chief curator. In essence, these insurance companies were banned from further activity, as a result of which the First Hungarian Party agreed to negotiate the organization of their stock in Slovakia. The outcome of the negotiations was that the two companies would jointly establish a new insurance company, in which, in addition to the First Slovak Insurance Company in Bratislava, the First Hungarian Insurance Company would also have a capital share.

The curatorial report established as a result of the disintegration of the Austro-Hungarian Empire dealt with the issue of the activities of insurance companies in the newly created states and the transfer of existing insurance contracts concluded in another state to the citizens or entrepreneurs of the new state. In the case of the curatorial report established in 1919, these were insurance contracts concluded with Hungarian or Italian insurance companies, which, after the establishment of Czechoslovakia, became contracts that were concluded in “foreign” insurance companies. The Slovakian Ministry of Administration was established by Regulation No 3802/1919 on 30 July 1919 and included 19 Hungarian insurance companies under curatorial administration (Wagner 1924). Dr Ján Alojz Wagner became the chief curator, who headed the ten-member curatorial commission<sup>6</sup>. The aim of the curatorial report was to protect the interests of policyholders and to ensure that insurance stocks were transferred by the insurance companies curated by “domestic” insurance companies. Naturally, the Hungarian insurance company did not want to give up its insurance stocks and sought to create several obstacles, which included trying to delay the transfer of the stocks.

Slovak insurance company was the one that actually developed its insurance business first, and it was therefore Prvá Slovenská Poisťovňa, a participating association based in Bratislava, whose director was J. A. Wagner.

<sup>6</sup> Dr Wagner was appointed chairman of the commission. The members of the commission (throughout its operation) were: Jozef Kopečný, Jaroslav Donáth, Dr Ivan Derer, Vladimír Makovický, Dr Pavol Blaho, Dr Ferdiš Juriga, Dr Jozef Zadina, Igor Beniac, Dr Emil Stodola, and Dr Peter Čech.

In May 1920, negotiations took place between the First Slovak Insurance Company (based in Bratislava), the First Hungarian Insurance Company (based in Budapest), and the First Czech Mutual Insurance Company (based in Prague) in Starý Smokovec, where the representatives of these insurance companies agreed to establish a new insurance company called Bratislava. This title was later changed to the Slovak Insurance Company, a participating company in Bratislava. These insurance companies agreed to hand over their insurance stocks in Slovakia to the newly established insurance company. As a result, the First Slovak Insurance Company, which was a participating association in Bratislava, ceased to exist; its successor became the newly formed Slovak Insurance Company (Patoprstý *et al.* 1993).

Dr J. A. Wagner's idea that this insurance company should be run by Czechs and Slovaks became a reality. As stated in chapter III of the company's statutes in the paragraph entitled §10 Company Organization: "Only persons who are citizens of the Slovak Republic may be elected as a member of the administrative board and the supervisory board". The chairman and vice-chairman of the board of directors had to be Slovak nationals. Dr Ján Alojz Wagner got a position in the directorate of the company.

Several pieces of data on the management of this insurance company are preserved. At the beginning of its operation (1924–25), a substantial part (81%+) of the written premium was non-life insurance, of which the predominant part was fire insurance. In 1929, fire insurance accounted for up to 78% of the total written premium. Years of growth and decline alternated in the life insurance industry, which was also due to political influence. In 1926 and 1927, for example, the reactions of wealthier Slovaks who had taken out life insurance policies in the original insurance companies, whose stocks were taken over by the Slovak Insurance Company, had a significant impact (Wagner 1926). In those years, many life insurance contracts were terminated, as a result of which the insurance company faced life insurance redemption payments. At the end of 1929, the Slovak Insurance Company had 33,872 life insurance policies with an insured amount of over 228 million crowns. The average per policy was around 6,700 crowns (Patoprstý *et al.* 1993).

The Slovak Insurance Company invested its temporary free resources in several types of repositories. In first place, investments were made in real estate, with apartment buildings being bought in Bratislava and in other large cities in Slovakia. In addition, it provided mortgage loans, mainly in

the larger cities; the loans were conditional upon the borrowers insuring their property in that company (Patoprstý *et al.* 1993).

Dr Ján Alojz Wagner devoted many years of his professional life to the Slovak Insurance Company. His pedagogical ambitions were also fulfilled when he began giving lectures in insurance technology at the Comenius University from 1925 (Wagner 1930). He was very pleased to be able to pass on his expertise and his many years of experience to students of the Faculty of Law at the Comenius University. Dr Ján Alojz Wagner died on 18 October 1930 in Bratislava. Between 1919 to 1930 he had managed to do a lot for the cause of insurance in Slovakia.

#### **4. Conclusion**

All changes in society, whether political, demographic or social, are reflected in developments in the insurance market. This is also the case in the insurance market of the Slovak Republic. The social and economic conditions in the territory of today's Slovakia determined the long-term, prevailing presence of risk transfer from the individual to the group in the form of mutual insurance, without any commercial aspect. These were institutions of local importance (fraternities, treasuries, cattle insurance associations, etc.). This form of insurance lasted much longer than in Western Europe.

Various insurance institutions providing coverage of fire risk, funeral expenses, pensions, securing dowries and the like began to operate only at the beginning of the 19th century in the territory of today's Slovakia. Later, insurance companies based in today's Hungary and in other parts of the Austro-Hungarian Empire, as well as insurance companies from Germany, France and Great Britain, met the insurance needs of people in the territory of today's Slovakia.

Experts, originally from Slovakia, with knowledge in the field of insurance technology, observed the outflow of funds from the territory of Slovakia, and for many years called for the establishment of an insurance company with Slovak capital. Dr Ján Alojz Wagner, who lived during a period of turbulent change in the insurance market, was foremost among them. He contributed to the establishment of several insurance companies with Slovak capital and was involved in taking over insurance stocks as head of the curatorial commission. Last but not least, he was a lecturer in insurance and the author of several professional books and articles about insurance.

## Acknowledgements

The research for this paper was supported by the Slovak Research and Development Agency under Project No APVV-20-0338 “Driving Forces of Economic Growth and Survival of Firms in the Sixth K-wave” and by the Ministry of Education, Science, Research and Sport of the Slovak Republic under VEGA Research Project No 1/0466/19.

## References

- Cvetková, T. and Leková, A. (2013) *The History of Central Banking in Slovakia*. National Bank of Slovakia.
- Fekete, I. (1985) *Historical-legal Outline of the Activities of Hungarian and Foreign Insurance Companies in the 19th Century in Slovakia. The Oldest History of Slovak Insurance*. Bratislava: ČSP and SŠP.
- Hanzlík, J. (1912) “On Insurance Policy”. *Slovak Banker* IV.
- Kočíš, J. and Kurucárová, J. (2012) *Palatin: The Life of Juraj Thurzo*. Žilina: Georg.
- Marvan, M. and Patoprstý, J. (1989) *History of Insurance in Czechoslovakia. Part 1: History of Insurance in Czechoslovakia until 1918*. Prague: Journalist Publishing House.
- Masci, P. (2011) “The History of Insurance: Risk, Uncertainty and Entrepreneurship”. *Journal of the Washington Institute of China Studies* 5(3): 25–68.
- Patoprstý, J. et al. (1993) *History of Insurance in Czechoslovakia in the Years 1918 to 1945*. Bratislava: Alfa Konti.
- Wagner, J. A. (1909) “VI International Insurance Congress”. *Slovak Banker* I, 15 September.
- Wagner, J. A. (1924) *Insurance in Slovakia*. First edition. Bratislava: Slovak Book Printing House.
- Wagner, J. A. (1926) *Basics of Insurance*. Lecture delivered on 23 October 1926 as part of a series of national economic lectures organized by the Enlightenment Association together with the Association of Monetary Offices.
- Wagner, J. A. (1930) *Introduction to Insurance Technology*. Bratislava: Print UNIVERSUM, úč. Print., Jaskový rad 71.