

FINANCING THE FIRST WORLD WAR

The First World War

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James C. Bradford



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Financing the First World War Hew Strachan, 2004 To Arms is Hew Strachan's most complete and definitive study of the opening of the First World War. Now key sections from this magisterial work are published as individual paperbacks each complete in itself and with a new introduction by the author. The First World War was costly in treasure as well as lives. Before its outbreak many commentators reckoned that the great powers could not afford to fight or that economic dislocation would bring war to a rapid close. They were wrong. Ways were found to fund the fighting that went beyond conventional devices like taxation or domestic borrowing. Britain managed to raise much of the money which it and its allies needed in the United States so implicating America in the war long before its formal entry in April 1917. This is the first full history of how the war was financed. It resulted in hyper inflation in the 1920s and in due course in New York's displacement of London as the world's money market. Its effects are still with us today.

Britain, France, and the Financing of the First World War Martin Horn, 2002 Fighting the First World War consumed lives, material and money. Millions died, more suffered. By the war's end the political map of Europe had been redrawn as empires disappeared and new states arose. In Britain, France and the Financing of the First World War, Martin Horn traces the financial contours of the war which crippled France financially, leaving Britain itself weakened to contest international financial leadership with the United States, the principal beneficiary of the war. Horn shows that victory followed not only from the ability to arm and feed mass armies but also from the capacity to raise money. Fighting the war imposed new demands on the belligerents, extending the power of the state and forcing cooperation among allies. Given their long tradition of hostility, adapting to these new realities was a wrenching process for Britain and France. Britain financed the war not only to win but also to preserve its prewar financial dominance. France financed it to survive and to ensure that the stability of the Third Republic was not threatened.

A Concise History of International Finance Larry Neal, 2015-10-22 A comprehensive survey of international financial history across three thousand years that reveals how previous crises were successfully overcome.

Bankers and Bolsheviks Hassan Malik, 2018-11-13 Following an unprecedented economic boom fed by foreign investment, the Russian Revolution triggered the worst sovereign default in history. *Bankers and Bolsheviks* tells the dramatic story of this boom and bust, chronicling the forgotten experiences of leading financiers of the age. Shedding critical new light on the decision making of the powerful personalities who acted as the gatekeepers of international finance, Hassan Malik narrates how they channeled foreign capital into Russia in the late nineteenth and early twentieth centuries. While economists have long relied on quantitative analysis to grapple with questions relating to the drivers of cross border capital flows, Malik adopts a historical approach, drawing on banking and government archives in four countries. The book provides rare insights into the thinking of influential figures in world finance as they sought to navigate one of the most challenging and lucrative markets of the first modern age of globalization. *Bankers and Bolsheviks* reveals how a complex web of factors, from government interventions to competitive

dynamics and cultural influences drove a large inflow of capital during this tumultuous period in world history This gripping book demonstrates how the realms of finance and politics of bankers and Bolsheviks grew increasingly intertwined and how investing in Russia became a political act with unforeseen repercussions With Our Backs to the Wall David

Stevenson,2013-11-18 Why did World War I end with a whimper an arrangement between two weary opponents to suspend hostilities Why did the Allies reject the option of advancing into Germany and taking Berlin Most histories of the Great War focus on the avoidability of its beginning This book focuses on Germany's inconclusive defeat and its ominous ramifications

History of the Committee on Finance, United States Senate United States. Congress. Senate. Committee on Finance,1981

A World of Public Debts Nicolas Barreyre,Nicolas Delalande,2020-10-26 This book analyzes public debt from a political historical and global perspective It demonstrates that public debt has been a defining feature in the construction of modern states a main driver in the history of capitalism and a potent geopolitical force From revolutionary crisis to empire and the rise and fall of a post war world order the problem of debt has never been the sole purview of closed economic circles This book offers a key to understanding the centrality of public debt today by revealing that political problems of public debt have and will continue to need a political response Today's tendency to consider public debt as a source of fragility or economic inefficiency misses the fact that since the eighteenth century public debts and capital markets have on many occasions been used by states to enforce their sovereignty and build their institutions especially in times of war It is nonetheless striking to observe that certain solutions that were used in the past to smooth out public debt crises inflation default cancellation or capital controls were left out of the political framing of the recent crisis therefore revealing how the balance of power between bondholders taxpayers pensioners and wage earners has evolved over the past 40 years Today as the Covid 19 pandemic opens up a dramatic new crisis reconnecting the history of capitalism and that of democracy seems one of the most urgent intellectual and political tasks of our time This global political history of public debt is a contribution to this debate and will be of interest to financial economic and political historians and researchers Chapters 13 and 19 are available open access under a Creative Commons Attribution 4.0 International License via link [springer.com](https://www.springer.com) Financing the Raj David Sunderland,2013 A detailed analysis of how government in India was financed during the period of direct British rule *The First World War, 1914-1918* Gerd Hardach,1981 The First World War unquestionably represents an important climacteric in economic history However the significance of that climacteric is variously interpreted Essentially there are four themes whose order of priority depends on the observer's view point the decay of the classical capitalist world economy based on Great Britain and the gold standard the progress of industrialisation overseas brought about by the temporary economic paralysis of Europe the long term effect of structural changes in the economies of the warring industrial countries more especially the merging of the economy and the apparatus of state finally the development of the international labour movement from its nadir in August 1914 to its triumphant culmination of the Russian October Revolution I have

endeavoured to the best of my ability to do justice to these various aspects and to place them in a common context which might be described as the crisis of the capitalist world economy

London and Paris as International Financial Centres in the Twentieth Century Eric Bussière, Youssef Cassis, 2005 Table of contents [For Peace and Money](#) Jennifer Siegel, 2014-11-03

From the late imperial period until 1922 the British and French made private and government loans to Russia making it the foremost international debtor country in pre World War I Europe To finance the modernization of industry the construction of public works projects the building of railroads and the development of the military industrial complex Russia's ministers of finance municipal leaders and nascent manufacturing class turned time and time again to foreign capital From the forging of the Franco Russian alliance onwards Russia's needs were met first and foremost by France and Great Britain its allies and diplomatic partners in the developing Triple Entente Russia's continued access to those ready lenders ensured that the empire of the Tsars would not be tempted away from its alliance and entente partners This web of financial and political interdependence affected both foreign policy and domestic society in all three countries The Russian state was so heavily indebted to its western creditors rendering those western economies almost prisoners to this debt that the debtor nation in many ways had the upper hand the Russian government at times was actually able to dictate policy to its French and British counterparts Those nations investing classes which in France in particular spanned not only the upper classes but the middle rentier class as well had such a vast proportion of their savings wrapped up in Russian bonds that any default would have been catastrophic for their own economies That default came not long after the Bolshevik Revolution brought to power a government who felt no responsibility whatsoever for the debts accrued by the tsars for the purpose of oppressing Russia's workers and peasants The ensuing effect on allied morale the Anglo French relationship and ultimately on international relations in the twentieth century was grim and far reaching Jennifer Siegel narrates a classic tale of money and power in the modern era an age of economic interconnectivity and great power interdependency involving such figures as Lord Revelstoke chairman of Baring Brothers the British and French Rothschild cousins and Sergei Witte Russia's authoritative finance minister during much of this age of expansion [For Peace and Money](#) highlights the importance of foreign capital in policymaking on the origins and conduct of World War I

The Handbook of Financial Communication and Investor Relations Alexander V. Laskin, 2017-09-14 The first book to offer a global look at the state of the art thinking and practice in investor relations and financial communication Featuring contributions from leading scholars and practitioners in financial communication and related fields including public relations corporate communications finance and accounting this volume in the critically acclaimed Handbooks in Communication and Media series provides readers with a comprehensive up to date picture of investor relations and financial communications as they are practiced in North America and around the world The Handbook of Financial Communication and Investor Relations provides an overview of the past present and future of investor relations and financial communications as a profession It

identifies the central issues of contemporary investor relations and financial communications practice including financial information versus non financial information intangibles risk value and growth Authors address key topics of concern to contemporary practitioners such as socially responsible investing corporate governance shareholder activism ethics and professionalism In addition the book arms readers with metrics and proven techniques for reliably measuring and evaluating the effectiveness of investor relations and financial communications Bringing together the most up to date research on investor relations and financial communication and the insights and expertise of an all star team of practitioners The Handbook of Financial Communication and Investor Relations Explores how the profession is practiced in various regions of the globe including North America South America Europe the Middle East India Australia and other areas Provides a unique look at financial communication as it is practiced beyond the corporate world including in families the medical profession government and the not for profit sector Addresses big picture strategies as well as specific tactics for financial communication during crises the use of social media dealing with shareholder activism integrated reporting and CSR and more This book makes an ideal reference resource for undergrads and graduate students scholars and practitioners studying or researching investor relations and financial communication across schools of communication journalism business and management It also offers professionals an up to date uniquely holistic look at best practices in financial communication investor relations worldwide

Commercial Banks and Industrial Finance in England and Wales, 1860-1913 Michael Collins, Mae Baker, 2003 In the decades before 1914 the City of London was the premier international financial centre However this position was not long maintained other industrial nations quickly and effectively challenged the influence of Britain and following the disruption of the world markets caused by World War I and the Great Depression of the 1930s international hegemony slipped away for ever The relationship of bankers and industrialists has often been cited as a key factor in this decline Critics of the banks claim that even before World War I there were serious deficiencies in the financial provision provided by banks to the domestic industrial sector and that these deficiencies handicapped Britain's competitive advantage in world markets leading to the decline of their influence and power This book examines these claims and bringing to bear important new data that presents the debate in a novel and revealing framework expounds an economic rationale for historical bank behaviour Using a rich source of contemporary records it presents a series of micro economic studies into commercial bank assets and liabilities financial crises bank mergers the professionalization of banking the organization and conduct of the industrial loan business and the nature of bank support given to industrial clients The result is a new authoritative interpretation of bank industry relations in the half century before World War I

Finance and Financiers in European History 1880-1960 Youssef Cassis, 2002-06-20 A highly distinguished team of contributors addresses the complex and crucial role of finance in European history during the period 1880 1960

International Encyclopedia of Military History James C. Bradford, 2004-12 With its impressive breadth of coverage both geographically and

chronologically the International Encyclopedia of Military History is the most up to date and inclusive A Z resource on military history From uniforms and military insignia worn by combatants to the brilliant military leaders and tacticians who commanded them the campaigns and wars to the weapons and equipment used in them this international and multi cultural two volume set is an accessible resource combining the latest scholarship in the field with a world perspective on military history **Economic World** ,1918 *The Cambridge Economic History of the United States* Stanley L. Engerman,Robert E. Gallman,1996 Volume III surveys the economic history of the United States and Canada during the twentieth century

Banking and Finance in West Germany (RLE Banking & Finance) Hans Francke,Michael Hudson,2013-05-02 This is a clear guide to the German financial system It begins by outlining its historical development emphasising the growth of close ties between the banking system and industry and goes on to describe in details the nature of the credit institutions in general and the money and capital markets The book emphasizes the crucial role played by the autonomy of the Bundesbank and it explains with clear illustrations the instruments available to it to conduct monetary policy It analyses the type of monetary target adopted by the Bundesbank in the early 1970s and deals with the transferability of the West German financial system to other countries Wherever relevant parallels and differences between that system and the ones operating in the US and UK are pointed out **Routledge Library Editions: Banking & Finance** Various,2021-12-02 Current interest in the history of money and banking remains strong and it is opportune to survey developments both in the UK USA Europe and Asia This set provides historical analysis which incorporates research from the early twentieth century onwards in a form that is both accessible to students of money banking and economists economic historians and bankers This set re issues 38 volumes originally published between 1900 and 2000 It charts the history of early banking discusses banking in the UK Europe Japan and the USA analyses banks as multinationals the UK mortgage market banking policy and structure and examines specific sectors such as gilts and gold *The Oxford Handbook of Banking and Financial History* Youssef Cassis,Richard S. Grossman,Catherine Ruth Schenk,2016 The financial crisis of 2008 aroused widespread interest in banking and financial history Contributions to this volume analyse banking and financial history in a long term comparative perspective Lessons drawn from these analyses may well help future generations of policy makers avoid a repeat of the financial turbulence that erupted in 2008

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