

john maynard keynes the economic consequences of the peace

John Maynard Keynes The Economic Consequences of the Peace: A Timeless Critique of Post-War Diplomacy

john maynard keynes the economic consequences of the peace is a landmark work that continues to resonate in discussions about economic policy, international relations, and the aftermath of conflict. Published in 1919, this book offers a penetrating analysis of the Treaty of Versailles and its implications for Europe's economic future. Keynes, a British economist and diplomat, was not only a witness but also an active participant in the negotiations that reshaped the world after World War I. His insights provide a unique blend of economic theory and firsthand political observation, making the book a must-read for anyone interested in the consequences of peace treaties and economic reconstruction.

Understanding the Context of Keynes' Critique

To appreciate the significance of John Maynard Keynes' perspective in *The Economic Consequences of the Peace*, it's essential to understand the historical backdrop. The Treaty of Versailles, signed in 1919, officially ended World War I but imposed harsh reparations and territorial losses on Germany. The victorious Allied powers aimed to ensure peace by weakening Germany economically and militarily. However, Keynes foresaw that these measures would sow the seeds of future instability rather than lasting peace.

Keynes at the Paris Peace Conference

Keynes was part of the British delegation at the Paris Peace Conference, where he observed firsthand the political struggles and compromises shaping the treaty. Initially, he supported the need for reparations but grew increasingly skeptical as the negotiations progressed. He realized that the punitive approach could cripple Germany's economy, disrupt European trade, and ultimately harm the global economy. His decision to resign from the Treasury delegation and publish his critical analysis was driven by a desire to warn the public and policymakers about the potential dangers ahead.

The Core Arguments in The Economic Consequences of the Peace

In his book, Keynes laid out several key arguments against the Treaty of

Versailles that remain relevant for economic and political analysts today.

The Burden of Reparations

One of Keynes' most famous critiques concerns the reparations imposed on Germany. He argued that the demanded payments were not only excessive but also unrealistic given Germany's economic capacity. The reparations threatened to destabilize the German economy, leading to inflation, unemployment, and social unrest. According to Keynes, this economic strain would hinder recovery not only in Germany but across Europe, as interconnected economies struggled to regain balance.

The Impact on European Economic Stability

Keynes warned that the treaty's terms would disrupt trade relationships and hinder economic cooperation necessary for European recovery. By hobbling Germany, a key industrial nation, the treaty risked creating economic isolation and resentment. This could lead to protectionism, reduced investment, and a decline in overall economic growth on the continent.

The Moral and Political Consequences

Beyond economics, Keynes touched on the treaty's broader consequences. He believed the harsh treatment of Germany would foster bitterness and nationalism, potentially leading to future conflicts. His reflections highlight how economic policy is deeply intertwined with political stability and peace.

Why John Maynard Keynes The Economic Consequences of the Peace Still Matters

Nearly a century after its publication, Keynes' analysis remains a powerful cautionary tale. Economists, historians, and policymakers often revisit his warnings when examining the aftermath of conflicts or harsh peace settlements.

Lessons for Modern Economic Policy

Keynes' work underscores the importance of balancing justice with economic pragmatism. Punitive economic measures, if too severe, can backfire by destabilizing societies and economies. This lesson is crucial when

considering sanctions, debt restructuring, or post-conflict reconstruction in today's world.

Influence on Keynesian Economics

While **The Economic Consequences of the Peace** primarily critiques a peace treaty, it also reflects Keynes' broader economic philosophy emphasizing government intervention and economic stability. His later works, such as **The General Theory of Employment, Interest and Money**, build on these ideas and have shaped modern macroeconomic policy.

Exploring Related Themes and Terms

When discussing John Maynard Keynes and his analysis of the Treaty of Versailles, several related concepts and keywords often come up that enrich our understanding of the book's impact.

- **Reparations and War Debts:** The financial obligations imposed on defeated nations and their consequences.
- **Post-War Economic Reconstruction:** The challenges of rebuilding economies after large-scale conflicts.
- **Inflation and Hyperinflation:** Economic risks faced by Germany in the 1920s due to reparations.
- **International Monetary System:** How global finance and trade were affected by the treaty's terms.
- **Political Nationalism:** The rise of nationalist movements fueled by economic hardship and perceived injustice.

Understanding these concepts helps readers grasp the depth of Keynes' critique and the complex web of economic and political factors at play.

How The Economic Consequences of the Peace Shapes Our View of History

Keynes' book not only offers economic insight but also shapes how we interpret the interwar period. His foresight about the treaty's failures has been confirmed by subsequent historical events, including the Great

Depression and the rise of fascism in Germany.

Historical Reevaluation of the Treaty of Versailles

Before Keynes, many saw the treaty as a just conclusion to a devastating war. After his critique, historians and economists began to question whether the peace settlement was too harsh and whether a more balanced approach might have prevented future conflict. This reevaluation has influenced how peace treaties are negotiated in more recent history.

Impact on International Relations Theory

Keynes' emphasis on economic stability as a foundation for peace contributes to modern theories of international relations. The idea that economic grievances can lead to political conflict informs diplomatic strategies and peacebuilding efforts around the world.

Key Takeaways for Today's Readers

Engaging with John Maynard Keynes' **The Economic Consequences of the Peace** is not just an academic exercise; it offers practical wisdom for anyone interested in economics, history, or global affairs.

- Recognize the interconnectedness of economies and the potential ripple effects of harsh economic policies.
- Understand the importance of balancing justice with sustainable economic recovery after conflicts.
- Appreciate the role of thoughtful economic analysis in shaping peace and political stability.
- Learn from history to avoid repeating mistakes in international diplomacy and economic sanctions.

Whether you are a student, policymaker, or curious reader, this work provides a nuanced perspective on the complex challenges of post-war peace.

In the end, John Maynard Keynes' **The Economic Consequences of the Peace** stands as a testament to the power of critical economic thought. Its lessons remind us that peace is not merely the absence of war but the presence of conditions that allow societies and economies to thrive.

Frequently Asked Questions

Who was John Maynard Keynes and what is 'The Economic Consequences of the Peace' about?

John Maynard Keynes was a British economist who wrote 'The Economic Consequences of the Peace' in 1919, critiquing the Treaty of Versailles for its harsh reparations on Germany and predicting that these terms would lead to economic hardship and political instability in Europe.

What were Keynes's main criticisms of the Treaty of Versailles in his book?

Keynes argued that the Treaty of Versailles imposed excessively harsh reparations on Germany, which would cripple its economy and hinder European economic recovery. He believed this would lead to resentment, economic depression, and future conflict.

How did Keynes predict the Treaty of Versailles would affect the global economy?

Keynes predicted that the punitive reparations and economic restrictions on Germany would destabilize the European economy, disrupt trade, and cause widespread economic hardship that could trigger political unrest and potentially another war.

What impact did 'The Economic Consequences of the Peace' have on public opinion and policymakers?

The book influenced public opinion by highlighting the potential dangers of the Treaty of Versailles and contributed to debates on the reparations issue. Some policymakers reconsidered the harshness of the treaty, although the treaty terms largely remained unchanged initially.

How is Keynes's analysis in 'The Economic Consequences of the Peace' viewed by historians today?

Historians generally see Keynes's analysis as prescient, recognizing that the treaty's harsh terms contributed to the economic difficulties in Germany and the rise of extremism, which eventually led to World War II. However, some also note that other factors played significant roles.

Did Keynes propose any alternatives to the Treaty of

Versailles reparations in his book?

Yes, Keynes advocated for more moderate reparations that would allow Germany to recover economically, restore stability in Europe, and promote long-term peace rather than punitive measures that could foster resentment and economic collapse.

Additional Resources

****John Maynard Keynes The Economic Consequences of the Peace: A Critical Examination****

john maynard keynes the economic consequences of the peace is a seminal work that emerged in the aftermath of World War I, offering a penetrating critique of the Treaty of Versailles and its anticipated economic ramifications. Authored by the distinguished British economist John Maynard Keynes, the book challenges the prevailing optimism surrounding the peace settlement, warning of the dire consequences it would impose not only on Germany but on the broader European and global economy. This analysis delves into Keynes's arguments, the historical context, and the enduring significance of his insights for economic policy and international relations.

Contextualizing Keynes's Critique: Post-War Europe and the Treaty of Versailles

The Treaty of Versailles, signed in 1919, officially ended World War I but sowed seeds of contention and economic instability. The victors imposed harsh reparations and territorial losses on Germany, which Keynes vehemently opposed. As a delegate to the British Treasury at the Paris Peace Conference, Keynes witnessed firsthand the negotiations and grew increasingly disillusioned with the punitive measures adopted by the Allied powers.

In **The Economic Consequences of the Peace**, Keynes argues that the reparations demanded from Germany were excessive and economically unfeasible. He foresaw that such punitive terms would cripple Germany's economy, destabilize the European financial system, and ultimately lead to political upheaval. His work diverged sharply from the dominant narrative that framed reparations as necessary compensation and deterrent to future conflict.

Keynes's Economic Arguments Against the Treaty

At the heart of Keynes's critique is the assertion that the reparations and territorial adjustments imposed on Germany would undermine its capacity to recover economically and fulfill the payments demanded. He meticulously analyzed Germany's industrial output, agricultural capacity, and financial

resources to demonstrate that the reparations sum was unrealistic.

Key points from Keynes's economic analysis include:

- **Unsustainable Reparations:** Keynes estimated that the reparations bill far exceeded Germany's ability to pay without causing economic collapse.
- **Destabilization of Trade:** The treaty's restrictions would disrupt established trade networks, affecting not only Germany but also its trading partners.
- **Inflation and Unemployment:** Keynes predicted that the reparations would lead to hyperinflation and soaring unemployment, exacerbating social unrest.
- **Impact on Global Economy:** He highlighted the interconnectedness of European economies, warning that German economic distress would have ripple effects worldwide.

By providing empirical data and economic reasoning, Keynes not only criticized the treaty's fairness but also questioned its practicality and potential to secure lasting peace.

The Treaty's Political and Social Dimensions Through Keynes's Lens

Beyond economics, *The Economic Consequences of the Peace* engages with the political and social implications of the treaty. Keynes foresaw that economic hardship in Germany would fuel nationalist resentment and extremism, undermining the fragile post-war order.

Political Instability and the Rise of Extremism

Keynes's warnings proved prescient as the harsh conditions of the treaty contributed to widespread dissatisfaction in Germany. The economic strain facilitated the rise of radical political movements, including the National Socialist German Workers' Party (Nazis), who exploited public discontent to ascend to power.

Keynes argued that a more equitable and economically viable peace settlement could have fostered cooperation rather than conflict. His critique implicitly called for diplomacy grounded in economic realism and mutual benefit, contrasting with the punitive mindset that dominated Versailles.

Influence and Legacy of *The Economic Consequences of the Peace*

Upon publication, Keynes's book quickly gained attention for its bold challenge to the treaty's terms. It resonated with a broad audience, including policymakers, economists, and the general public, many of whom were alarmed by the potential fallout Keynes described.

Impact on Economic Thought and Policy

Keynes's analysis contributed to evolving economic thought by emphasizing the role of economic policy in maintaining political stability and peace. His critique underscored the risks of imposing unsustainable financial burdens on defeated nations, influencing later approaches to post-conflict reconstruction and reparations.

Moreover, the book foreshadowed Keynes's later work on macroeconomic theory and government intervention, which would redefine economic policy during the Great Depression and beyond. His insights into the interplay between economics and international relations remain foundational in contemporary discussions about economic sanctions, debt relief, and post-conflict recovery.

Reception and Criticism

While widely acclaimed, Keynes's work also faced criticism. Some contemporaries argued that his predictions were overly pessimistic or politically motivated. Others maintained that reparations were necessary to hold Germany accountable and ensure security in Europe.

Nevertheless, the subsequent economic turmoil of the 1920s and 1930s, including hyperinflation in Germany and the global economic depression, lent credibility to many of Keynes's concerns. Historians and economists continue to reference *The Economic Consequences of the Peace* as a critical source for understanding the interwar period.

Keynes's Perspectives in Modern Context

Revisiting *John Maynard Keynes: The Economic Consequences of the Peace* in today's economic and geopolitical landscape reveals enduring lessons. The book's scrutiny of punitive economic measures and their unintended consequences is relevant to contemporary debates on sanctions, debt crises, and international financial governance.

Lessons for Contemporary Economic Diplomacy

Keynes's work highlights the importance of balancing justice with economic viability in post-conflict scenarios. Excessive financial demands can destabilize economies and political systems, potentially leading to renewed conflict. This perspective informs modern approaches to economic reconstruction, such as debt forgiveness initiatives and multilateral support mechanisms.

Furthermore, Keynes's emphasis on interconnected economies anticipates the complexities of globalization, where economic shocks in one region can have far-reaching impacts. Policymakers today draw on such insights to design more resilient and cooperative economic frameworks.

Reparations and Economic Sanctions: Historical Parallels

The economic consequences Keynes predicted at Versailles find echoes in modern cases where sanctions or reparations have been used as tools of diplomacy or punishment. His work serves as a cautionary tale about the risks of economic measures that fail to consider the broader structural and social implications.

In this light, *The Economic Consequences of the Peace* remains a critical reference for economists, historians, and policymakers assessing the balance between economic pressure and fostering sustainable peace.

In sum, *John Maynard Keynes The Economic Consequences of the Peace* offers a profound, data-driven critique of one of the 20th century's most consequential treaties. Its blend of economic analysis and political foresight continues to inform debates on how best to achieve peace and stability through economic policy.

[John Maynard Keynes The Economic Consequences Of The Peace](#)

john maynard keynes the economic consequences of the peace: The Economic Consequences of the Peace John Maynard Keynes, 1920 A sever economic critique of the 1920 Treaty of Versailles written by the famous economist, who was a member of the British peace delegation until he quit with disgust.

john maynard keynes the economic consequences of the peace: The Economic Consequences of Peace John Maynard Keynes, 2005-08-01 The power to become habituated to his surroundings is a marked characteristic of mankind. Very few of us realise with conviction the intensely unusual, unstable, complicated, unreliable, temporary nature of the economic organisation

by which Western Europe has lived for the last half century. - CHAPTER I-INTRODUCTORY As the most important figures in the history of economics, the work of John Maynard Keynes is nearly without precedent in the history of economics. THE ECONOMIC CONSEQUENCES OF PEACE, first published in 1919, achieved great notoriety due of its contemptuous critique of the French premier as well as President Woodrow Wilson. Keynes criticized the Allied victors for signing the Treaty of Versailles in 1920, which would have ruinous consequences for Europe. At the time, few world and economic leaders appreciated his criticisms as Keynes saw his worst fears realized in the rise of Adolf Hitler and the resulting devastation of World War II. JOHN MAYNARD KEYNES, 1883-1946, was born into an academic family. His father, John Neville Keynes, was a lecturer at the University of Cambridge where he taught logic and political economy while his son was educated at Eton and Cambridge. Most importantly, Keynes revolutionized economics with his classic book, The General Theory of Employment, Interest and Money (1936). This work is generally regarded as perhaps the most influential social science treatise of the 20th Century, as it quickly and permanently changed the scope of economic thought. Interestingly, Keynes was a central member of the Bloomsbury Group, a collection of upper-class Edwardian aesthetes that served as his life outside of economics, which included Virginia Woolf, Clive Bell, and Lytton Strachey.

john maynard keynes the economic consequences of the peace: The Economic Consequences of the Peace John Maynard Keynes, 2014-12-20 The writer of this book was temporarily attached to the British Treasury during the war and was their official representative at the Paris Peace Conference up to June 7, 1919; he also sat as deputy for the Chancellor of the Exchequer on the Supreme Economic Council. He resigned from these positions when it became evident that hope could no longer be entertained of substantial modification in the draft Terms of Peace. The grounds of his objection to the Treaty, or rather to the whole policy of the Conference towards the economic problems of Europe, will appear in the following chapters. They are entirely of a public character, and are based on facts known to the whole world.

john maynard keynes the economic consequences of the peace: John Maynard Keynes: The Economic Consequences of the Peace John Maynard Keynes, 2010-05-17 The Economic Consequences of the Peace gave economist John Maynard Keynes a huge but controversial influence on perceptions of the peace treaty signed after World War I. John Maynard Keynes was not only a brilliant economist, but a superb writer with a keen eye for the foibles of the great men of his time. The Economic Consequences of the Peace is a must read for anyone interested in the Versailles Peace Treaty and the aftermath of its signing. Even today, the power of Keynes' argument is evident. Though Keynes admitted that the allies might not hold Germany to all the economic terms of the treaty, he still felt strongly that many of the terms of the treaty, whether enforced or not, discouraged sound planning by German investors, companies, and its government, and unnecessarily impoverished the German people. As pointed out in his classic book, Keynes felt this was bad for not just Germany, but all of Europe.

john maynard keynes the economic consequences of the peace: The Economic Consequences of the Peace John Maynard Keynes, 2012-07 This historic book may have numerous typos and missing text. Purchasers can download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1920 edition. Excerpt: ...Germany in every possibikjeay, and s JI fancy that he wasTalways a little contemptuous about the Indemnity; he had no intention of leaving Germany in a position to practise a vast commercial activity. But he did not trouble his head to understand either the Indemnity or poor M. Klotz's overwhelming financial difficulties. If it amused the financiers to put into the Treaty some very large demands, well there was no harm in that; but the satisfaction of these demands must not be allowed to interfere with the essential requirements of a Carthaginian Peace. The combi-) ', nation of the real policy of M. Clemenceau on' unreal issues, with M. Klotz's policy of pretense on what were very real issues indeed, introduced into the Treaty a whole set of incompatible provisions, Jfc over and above the inherent impracticabilities oiyS the Reparation proposals. i In conversation with Frenchmen who were private persons and quite unaffected by political considerations, this aspect became very clear.

You might persuade them that some current estimates as to the amount to be got out of Germany were quite fantastic. Yet at the end they would always come back to where they had started: But Germany must pay; for, otherwise, what is to happen to France? I cannot here describe the endless controversy and intrigue between the Allies themselves, which at last after some months culminated in the presentation to Germany of the Reparation Chapter in its final form. There can have been few negotiations in history so contorted, so miserable, so, for, utterly unsatisfactory to all parties, ' I doubt if any one who took much part in that debate can look back on it without shame. I must be content with an analysis of the elements of the final compromise which is known to...

john maynard keynes the economic consequences of the peace: *The Economic Consequences of the Peace - Classic Illustrated Edition* John Maynard Keynes, 2019-08-13 * Beautifully illustrated with atmospheric paintings by renowned artists, *The Economic Consequences of the Peace* was critical in establishing a general opinion that the Versailles Treaty was a Carthaginian peace. It helped to consolidate American public opinion against the treaty and involvement in the League of Nations.* Just as accessible and informative for today's readers as it would have been when first published, the work is one of the great pieces of English economic literature and continues to be widely read throughout the world.* This meticulous edition from Heritage Illustrated Publishing is a faithful reproduction of the original text and is enhanced with images of classic works of art carefully selected by our team of professional editors.

john maynard keynes the economic consequences of the peace: *The Economic Consequences of the Peace* by John Maynard Keynes John Maynard Keynes, 2020-01-06 *The Economic Consequences of the Peace* is one of those rare books that seem to exude brilliance, power and polemical passion from the opening page... -The Guardian *The Economic Consequences of the Peace* (1919) is a book written and published by the British economist John Maynard Keynes. After the First World War, Keynes attended the Paris Peace Conference of 1919 as a delegate of the British Treasury. In his book, he argued for a much more generous peace, not out of a desire for justice or fairness - these are aspects of the peace that Keynes does not deal with - but for the sake of the economic well-being of all of Europe, including the Allied Powers, which the Treaty of Versailles and its associated treaties would prevent. The book was a best-seller throughout the world and was critical in establishing a general opinion that the treaties were a Carthaginian peace designed to crush the defeated Central Powers, especially Germany. It helped to consolidate American public opinion against the treaties and against joining the League of Nations. The perception by much of the British public that Germany had been treated unfairly was, in turn, a crucial factor in later public support for the appeasement of Hitler. The success of the book established Keynes' reputation as a leading economist, especially on the left. When Keynes was a key player in establishing the Bretton Woods system in 1944, he remembered the lessons from Versailles as well as the Great Depression. The Marshall Plan, which was promulgated to rebuild Europe after the Second World War, was similar to the system proposed by Keynes in *The Economic Consequences of the Peace*. A True Classic for All Lovers of Economics, History, and Political Theory!

john maynard keynes the economic consequences of the peace: *A Revision of the Treaty* John Maynard Keynes, 2024-02-02 Reprint of the original, first published in 1922.

john maynard keynes the economic consequences of the peace: *The Economic Consequences of the Peace* John Maynard Keynes, 2020-01-30 The power to become habituated to his surroundings is a marked characteristic of mankind. Very few of us realize with conviction the intensely unusual, unstable, complicated, unreliable, temporary nature of the economic organization by which Western Europe has lived for the last half century. We assume some of the most peculiar and temporary of our late advantages as natural, permanent, and to be depended on, and we lay our plans accordingly. On this sandy and false foundation we scheme for social improvement and dress our political platforms, pursue our animosities and particular ambitions, and feel ourselves with enough margin in hand to foster, not assuage, civil conflict in the European family. Moved by insane delusion and reckless selfregard, the German people overturned the foundations on which we all

lived and built. But the spokesmen of the French and British peoples have run the risk of completing the ruin, which Germany began, by a Peace which, if it is carried into effect, must impair yet further, when it might have restored, the delicate, complicated organization, already shaken and broken by war, through which alone the European peoples can employ themselves and live.

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Consequences of the Peace - John Maynard Keynes John Maynard Keynes, 2009-12-09 A passage from the book... The power to become habituated to his surroundings is a marked characteristic of mankind. Very few of us realize with conviction the intensely unusual, unstable, complicated, unreliable, temporary nature of the economic organization by which Western Europe has lived for the last half century. We assume some of the most peculiar and temporary of our late advantages as natural, permanent, and to be depended on, and we lay our plans accordingly. On this sandy and false foundation we scheme for social improvement and dress our political platforms, pursue our animosities and particular ambitions, and feel ourselves with enough margin in hand to foster, not assuage, civil conflict in the European family. Moved by insane delusion and reckless self-regard, the German people overturned the foundations on which we all lived and built. But the spokesmen of the French and British peoples have run the risk of completing the ruin, which Germany began, by a Peace which, if it is carried into effect, must impair yet further, when it might have restored, the delicate, complicated organization, already shaken and broken by war, through which alone the European peoples can employ themselves and live. In England the outward aspect of life does not yet teach us to feel or realize in the least that an age is over. We are busy picking up the threads of our life where we dropped them, with this difference only, that many of us seem a good deal richer than we were before. Where we spent millions before the war, we have now learnt that we can spend hundreds of millions and apparently not suffer for it. Evidently we did not exploit to the utmost the possibilities of our economic life.

john maynard keynes the economic consequences of the peace: *A Revision of the Treaty*

John Maynard Keynes, 2003-09 Presenting an impressive amount of statistical data, Keynes exposes the beoated demands of France for reparations, stating that it would be impossible to collect from Germany. He argues that the repalations would adversely effect the economies of all countries in Europe and makes recommendations for the revision of the Treaty of versailles.

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Consequences of the Peace John Maynard Keynes, 2020-03-17 The power to become habituated to his surroundings is a marked characteristic of mankind. Very few of us realize with conviction the intensely unusual, unstable, complicated, unreliable, temporary nature of the economic organization by which Western Europe has lived for the last half century. We assume some of the most peculiar and temporary of our late advantages as natural, permanent, and to be depended on, and we lay our plans accordingly. On this sandy and false foundation we scheme for social improvement and dress our political platforms, pursue our animosities and particular ambitions, and feel ourselves with enough margin in hand to foster, not assuage, civil conflict in the European family. Moved by insane delusion and reckless selfregard, the German people overturned the foundations on which we all lived and built. But the spokesmen of the French and British peoples have run the risk of completing the ruin, which Germany began, by a Peace which, if it is carried into effect, must impair yet further, when it might have restored, the delicate, complicated organization, already shaken and broken by war, through which alone the European peoples can employ themselves and live.

john maynard keynes the economic consequences of the peace: *The Economic*

Consequences of the Peace John Maynard Keynes, 1995-01-01 One of the most important economic documents of the 20th century John Maynard Keynes, at the time a rising young economist, abruptly resigned his position as adviser to the British delegation negotiating the peace treaty ending World War I. Frustrated and angered by the Allies' focus on German war guilt, Keynes predicted that the vindictive reparations policy, which locked Germany into long-term payments, would not only stifle the German economy for another generation but leave Europe in ruins. Published in 1919, Keynes's *The Economic Consequences of the Peace* aroused heated debates throughout Europe; his

remarkably prescient conclusions were frequently cited by German leaders during the decades between the wars. Keynes's well-reasoned yet impassioned arguments, peppered with biting portraits of the statesmen involved in the peace treaty—including Lloyd George, Georges Clemenceau, and Woodrow Wilson—brought him immediate fame. For more than seventy years, Penguin has been the leading publisher of classic literature in the English-speaking world. With more than 1,700 titles, Penguin Classics represents a global bookshelf of the best works throughout history and across genres and disciplines. Readers trust the series to provide authoritative texts enhanced by introductions and notes by distinguished scholars and contemporary authors, as well as up-to-date translations by award-winning translators.

john maynard keynes the economic consequences of the peace: The Economic Consequences of the Peace John Maynard Keynes, 2021-05-24 One day at Nampa, which is in Idaho, a ruddy old massive jovial man stood by the Silver City stage, patting his beard with his left hand, and with his right the shoulder of a boy who stood beside him. He had come with the boy on the branch train from Boise, because he was a careful German and liked to say everything twice--twice at least when it was a matter of business. This was a matter of very particular business, and the German had repeated himself for nineteen miles. Presently the east-bound on the main line would arrive from Portland; then the Silver City stage would take the boy south on his new mission, and the man would journey by the branch train back to Boise. From Boise no one could say where he might not go, west or east. He was a great and pervasive cattle man in Oregon, California, and other places. Vogel and Lex--even to-day you may hear the two ranch partners spoken of. So the veteran Vogel was now once more going over his notions and commands to his youthful deputy during the last precious minutes until the east-bound should arrive.

john maynard keynes the economic consequences of the peace: A Revision of the Treaty John Maynard Keynes, 2015-07-23 Excerpt from A Revision of the Treaty: Being a Sequel to the Economic Consequences, of the Peace The Economic Consequences of the Peace, which I published in December 1919, has been reprinted from time to time without revision or correction. So much has come to our knowledge since then, that a revised edition of that book would be out of place. I have thought it better, therefore, to leave it unaltered, and to collect together in this Sequel the corrections and additions which the flow of events makes necessary, together with my reflections on the present facts. But this book is strictly what it represents itself to be - a Sequel I might almost have said an Appendix. I have nothing very new to say on the fundamental issues. Some of the Remedies which I proposed two years ago are now everybody's common places, and I have nothing startling to add to them. My object is a strictly limited one, namely, to provide facts and materials for an intelligent review of the} Reparation Problem, as it now is. About the Publisher Forgotten Books publishes hundreds of thousands of rare and classic books. Find more at www.forgottenbooks.com This book is a reproduction of an important historical work. Forgotten Books uses state-of-the-art technology to digitally reconstruct the work, preserving the original format whilst repairing imperfections present in the aged copy. In rare cases, an imperfection in the original, such as a blemish or missing page, may be replicated in our edition. We do, however, repair the vast majority of imperfections successfully; any imperfections that remain are intentionally left to preserve the state of such historical works.

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John Maynard Keynes, 1922

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