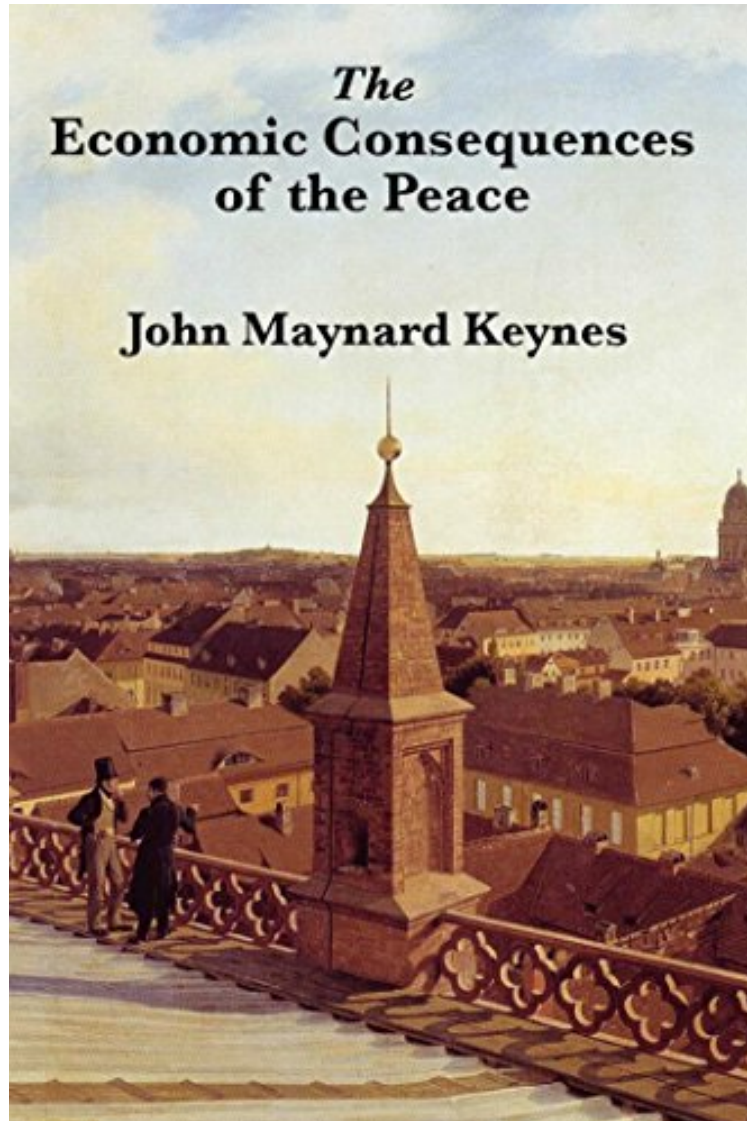


(Library ebook) The Economic Consequences of Peace

The Economic Consequences of Peace

John Maynard Keynes
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John Maynard Keynes : The Economic Consequences of Peace before purchasing it in order to gage whether or not it would be worth my time, and all praised The Economic Consequences of Peace:

3 of 3 people found the following review helpful. Essential Readings for the 20th CenturyBy dennis wentraubThere are a number of surprises throughout this extended essay making it worth your attention. Keynes, still in his thirties, deconstructs the allied treaty at Versailles following the victory over Germany in World War I. His primary criticisms are that the Treaty is vengeful, unfair, and pays little attention to the economic consequences of its terms. At times Keynes is poetic: he is writing in the "dead season of our fortunes" [1919]. His words are urgent, because this Treaty has "destructive significance". It is morbidly prophetic: "If we aim deliberately at this impoverishment of Central

Europe, vengeance...will not limp."Keynes' Dickensian sketches of the key Allied players, the UK's Prime Minister, David Lloyd George, France's Prime Minister Georges Clemenceau and the U.S. President, Woodrow Wilson are vivid and devastating. Keynes' "Economic Consequences" is worth reading for these alone. How different a picture of President Wilson we get from Keynes versus what we read in middle school history. To the Cambridge-educated Keynes, Wilson is "slow and unadaptable", elsewhere "ill-informed", "incompetent", a naive idealist ill-equipped to negotiate a just and lasting peace with more skilled counterparts. 4 of 4 people found the following review helpful. A brilliant analysis as to the reasons why Keynes resigned from the British legation to the Versailles Peace Conference in disgust. By Dr. Dayle Smith. A youthful John Maynard Keynes, having endured what for him as an honest Englishman and one who possessed such a brilliant, rich turn of phrase, redolent of any historian of any time, in my opinion, has written the definitive reasons for the utter failure of the Treaty of Versailles to even have any prospect of being successful in any way, and that is because the allies simply overreached in their political desire to so humiliate Germany, the real engine of growth in the economy of Europe, that the most likely consequence of such a political, fiscal, political and public humiliation of Germany would likely see a war within less than 20 years. How could the economic engine of Europe of 1914 possibly pay reparations that were far more punitive than realistic, and, in his view, would never be repaid when her ships were sunk or given away to the allies, their railway capacity was going to be so degraded that it was not much better than nothing? But let me conclude with some words from his very first paragraph: "Very few of us realise with conviction the intensely unusual, unstable, complicated, unreliable, temporary nature of the economic organization by which Western Europe has lived for the last 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... to foster, not assuage, civil conflict in the European family. Moved by insane delusions and reckless self regard the German people overturned (these) foundations..... But the spokesman for the French and British peoples have run the risk of completing the ruin which Germany began...." He concludes his fairly short 116 page book with this dedication: we have been moved already beyond endurance, and need rest. Never in the lifetime of men now living has the universal element in the soul of man burnt so dimly... To the formation of the general opinion of the future I dedicate this book." 1 of 1 people found the following review helpful. etc) are frankly so accurate as to amaze me. Keynes lived until 1946. By Eric S. Absolutely a must read for either the history or economics (or 20th century warfare) folks out there. John Maynard Keynes writing, so soon after the end of hostilities in 1919, is written from a true insiders perspective. His assessments of conditions at that time and their likely playing out have proven in long hindsight spot on. In all cases except the Soviet Union (in my opinion) his predictions, based on economic data and human nature (not politics, revenge, greed, nationalism, etc) are frankly so accurate as to amaze me. Keynes lived until 1946. It is clear to see his influence on the "modern" (post WWII) world. It is a sad fact that this book and its message were largely ignored until the second war, with negative consequences to the between-wars Europe (and world) that can hardly be overstated. Finally, his descriptions of the main individuals involved in the "peace process" and their strengths/weaknesses/perspectives is as relevant today as it was then, for the individuals have changed with the generations but the same forces that shape policy are still at work.

The *Economic Consequences of the Peace* was written and published by John Maynard Keynes. After World War I, Keynes attended the Versailles Conference as a delegate of the British Treasury and argued for a much more generous peace. It was a best seller throughout the world and 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. The perception by much of the British public that Germany had been treated unfairly in turn was a crucial factor in public support for appeasement. The success of the book established Keynes' reputation as a leading economist. 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 after Second World War is a similar system to that proposed by Keynes in *The Economic Consequences of the Peace*.

About the Author John Maynard Keynes, 1st Baron Keynes was a British economist whose ideas, called Keynesian economics, have had a major impact on modern economic and political theory as well as on many governments' fiscal policies. He advocated interventionist government policy, by which the government would use fiscal and monetary measures to mitigate the adverse effects of economic recessions, depressions and booms. He is one of the fathers of modern theoretical macroeconomics and considered among the most influential economists of the 20th century.