

GERMAN RESOURCES

THE PROFITS OF AGGRESSION

13.9.39.

A COMPARISON WITH 1914-18

TO THE EDITOR OF THE TIMES

Sir,—Your Special Rotterdam Correspondent reported to-day a claim that, as a result of the conquest of Poland, German coal production will be increased by one-quarter, steel production by more than 2,000,000 tons, and zinc production by 100,000 tons. If this were actually the case it would not be of outstanding importance. It is as well to remember that during the period 1914-18 Imperial Germany had at her disposal not only the very parts of Poland now seized but also all the remainder of that country, together with the raw materials and foodstuffs of Belgium, the North of France, and vast areas to the east, north-east, and south-east of the German Empire. In the terms of the States of to-day, Germany could then command the produce of South Finland, all the three Baltic States, Poland, Yugoslavia, parts of Albania, Rumania, Bulgaria, parts of Soviet Russia, including the Ukraine, Turkey, Syria, Palestine, Iraq, and Arabia: yet all this vast territory, four times as large as that controlled by the Nazis to-day, proved insufficient. The British Navy, then as to-day, was in a position to enforce a blockade so complete as to cut off all the essential sea-borne supplies.

Furthermore, during the period 1914-18 Imperial Germany had sufficient gold reserves and credit to finance purchases from her neutral neighbours. To-day, with credit exhausted, negligible gold reserves, and an acute shortage of foreign exchange, it is clear that the Nazis will not be able to buy as Imperial Germany could almost until the end of the last War. Already the German mark had no rate of exchange at all in Amsterdam yesterday.

It is true that any such and other surplus as mentioned above can be used by Germany for her barter system as exchange for other materials badly needed. But in the long run Hitlerism, weak not only economically and financially but also morally, is doomed to fail and to fall.

Yours very sincerely,

ERNST JACKH.

20, Stockleigh Hall, N.W.8, Sept. 12.