

*Table 1 Percentages of total population enfranchised for lower chambers, 1850 and 1900*

	1850	1900
France	20	29
Prussia/Germany	17	22
Britain	4	18
Belgium	2	23
Serbia	0	23
Russia	0	15
Rumania	0	16
Austria	0	21
Hungary	0	6
Piedmont/Italy	n/a	8

Source: Goldstein, *Political Repression in Nineteenth Century Europe*, pp. 4f.

Note: Universal suffrage would have given around 40–50 per cent of the population the vote.

*Table 2 The socialist vote in selected European countries on the eve of war*

Country	Date	Percentage of votes	Socialist seats
Austria	1911	25.4	33
Belgium	1912	22.0	40
France	1914	16.8	103
Germany	1912	34.8	110
Italy	1913	17.6	52
Russia	1912	n/a	24
Britain	1910	6.4	42

Source: Cook and Paxton, *European Political Facts, 1900–1996*, pp. 163–267.

*Table 3 Some indicators of British and German industrial strength, 1880 and 1913*

	1880		1913	
	Britain	Germany	Britain	Germany
Relative shares of world manufacturing (per cent)	22.9	8.5	13.6	14.8
Total industrial potential (Britain in 1900 = 100)	73.3	27.4	127.2	137.7
Per capita industrialization (Britain in 1900 = 100)	87.0	25.0	115.0	85.0

Source: Kennedy, *Great Powers*, pp. 256, 259.

Table 4 Total foreign investments in 1913

	Total (£ million)	of which in Europe (per cent)
Britain	793	5.2
France	357	51.9
Germany	230	44.0
USA	139	20.0
Other	282	n/a
Total	1,800	26.4

Source: Kindleberger, *Financial History of Western Europe*, p. 225.

Table 5 International alignments, 1815–1917: an overview

Period	'West'	'Middle'	'East'
1793–1815		France	<Britain + Russia + Prussia + Austria>
1820–29	(Britain)	Spain + Portugal + Naples + Greece	<Russia + Prussia + Austria + France>
1830–39	Britain + France	Belgium	<Russia + Prussia + Austria>
1840–49	Britain + Turkey	France + Piedmont + Hungary + Prussia	Russia + Austria
1850–58	<Britain + France + Austria + Turkey>	(Prussia)	Russia
1859–67	(Britain) (Russia)	France + Piedmont + Prussia	Austria
1867–71	(Britain) (Russia) (Austria)	<Germany + Italy>	France
1871–5	(Britain)	France	<Russia + Austria + Italy>
1876–8	Britain + Turkey	France	<Germany + Austria + Italy>
1879–86	Britain	<Germany + Austria + Italy>	Russia
1887–9	<Britain + Italy + Austria>	France	<Russia + Germany + Austria>
1890–98	Britain	France	<Russia + Germany>
1899–1901	Britain + Germany?	<France + Russia>	<Germany + Austria>
1902–4	<Britain + Japan>	<France + Russia>	<Germany + Austria + Italy>
1905	<Britain + Japan>		Germany + Russia?
1906–14	<Britain + France>	<France + Russia>	<Germany + Austria>
1914–17	<Britain + France + Russia>	Italy	<Germany + Austria + Turkey>

Notes: < > formal alliance or entente; ( ) neutral

Table 6 Percentage increase in net national product, 1898–1913

Britain	Italy	Germany	Russia	France	Austria
40.0	82.7	84.2	96.8	59.6	90.9

Source: Hobson, 'Wary Titan', p. 505.

Table 7 The ratio of British to German warship tonnage, 1880–1914

1880	1890	1900	1910	1914
7.4	3.6	3.7	2.3	2.1

Source: Kennedy, *Great Powers*, p. 261.

Table 8 The naval strength of the powers in 1914

Country	Personnel	Large naval vessels	Tonnage
Russia	54,000	4	328,000
France	68,000	10	731,000
Britain	209,000	29	2,205,000
TOTAL	331,000	43	3,264,000
Germany	79,000	17	1,019,000
Austria–Hungary	16,000	3	249,000
TOTAL	95,000	20	1,268,000

Source: Reichsarchiv, *Weltkrieg, erster Reihe*, vol. I, pp. 38f.

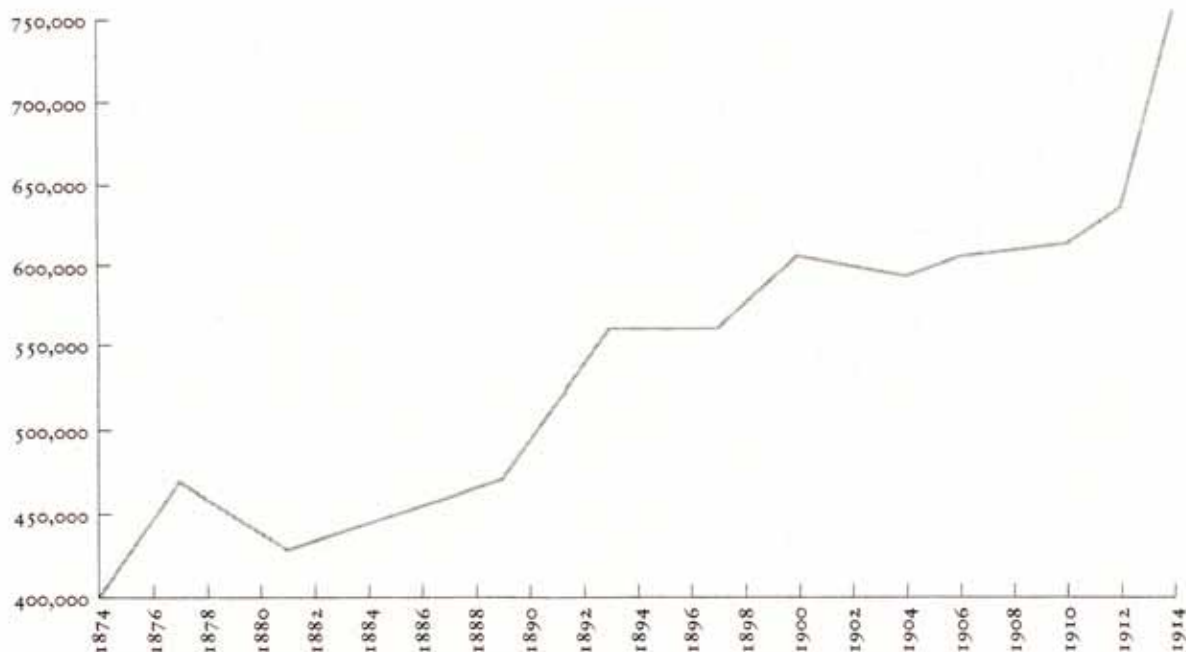


Figure 1 The peacetime strength of the German army, 1874–1914

Note: Figures do not include *Landsturm* (militia) or *Landwehr* (territorials).

Source: Förster, *Doppelte Militarismus*.

Table 9 *The military strengths of the European states in 1914*

Country	Peacetime strength	Colonial	Wartime strength	Infantry divisions	Cavalry divisions
Russia	1,445,000		3,400,000	114.5	36
Serbia	52,000		247,000	11.5	1
Montenegro	2,000				
France	827,000	157,000	1,800,000	80	10
Britain	248,000	190,000	162,000	6	1
Belgium	48,000		117,000	6	1
TOTAL	2,622,000	347,000	5,726,000	218	49
Germany	761,000	7,000	2,147,000	87.5	11
Austria—	478,000		1,338,000	49.5	11
Hungary					
TOTAL	1,239,000	7,000	3,485,000	137	22

Source: Reichsarchiv, *Weltkrieg*, erster Reihe, vol. I, pp. 38f.

Table 10 *The military potentials of the European states in 1914*

Country	Population	Colonial population	Men of military age	Of which trained (excluding navy)	Percentage trained
Russia	164,000,000		17,000,000	6,000,000	35
Serbia	4,000,000		440,000		
Montenegro	400,000		60,000		
France	36,600,000	57,700,000	5,940,000	5,067,000	85
Britain	46,000,000	434,000,000	6,430,000	248,000	4-8
Belgium	7,500,000	17,500,000			
TOTAL	258,500,000	509,200,000			
Germany	67,000,000	12,000,000	9,750,000	4,900,000	50
Austria—	51,000,000		6,120,000	3,000,000	49
Hungary					
TOTAL	118,000,000	12,000,000			

Source: Reichsarchiv, *Weltkrieg*, erster Reihe, vol. I, pp. 38f.

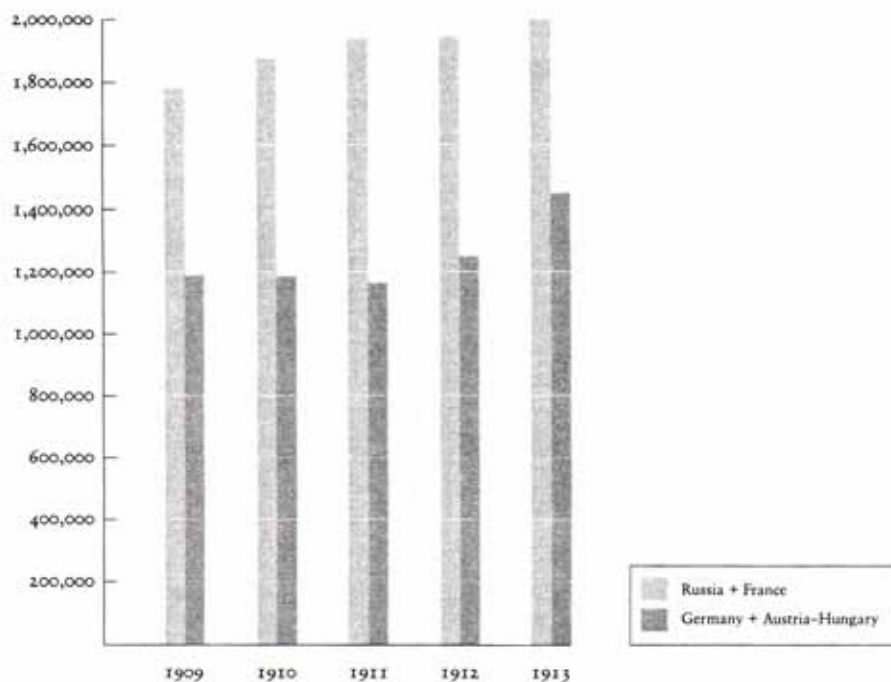


Figure 2 The armies of the four principal European powers, 1909–1913

Note: I have supplied from another source a figure for Austria–Hungary for 1913, which Herrmann’s source (*von Loebells Jahresberichte*) does not provide.

Source: Herrmann, *Arming of Europe*, p. 234.

Table 11 Total (army and naval) military personnel as a percentage of population for the five great powers, 1890–1913/14

	1890	1900	1910	1913/14
Russia	0.58	0.86	0.81	0.77
France	1.42	1.84	1.95	2.29
Russia + France	0.79	1.08	1.03	1.05
Britain	1.12	1.52	1.27	1.17
Russia + France + Britain	0.85	1.16	1.08	1.07
Germany	1.02	0.94	1.08	1.33
Austria–Hungary	0.81	0.82	0.84	0.85
Germany + Austria–Hungary	0.93	0.89	0.97	1.12
Italy	0.95	0.79	0.94	0.98

Note: The population figures Kennedy gives are for 1913, the personnel figures for 1914.

Source: Kennedy, *Great Powers*, pp. 255, 261.



Table 12 Defence expenditures of the great powers, 1890–1913 (£ million)

	Britain	France	Russia	France + Russia	Triple Entente	Germany	Austria	Italy	Germany + Austria	Triple Alliance
1894	33.4	37.6	85.8	123.4	156.8	36.2	9.6	14.0	45.8	59.8
1913	72.5	72.0	101.7	173.7	246.2	93.4	25.0	39.6	118.4	158.0
£ increase	39.1	34.4	15.9	50.3	89.4	57.2	15.4	25.6	72.6	98.2
percentage increase	117.1	91.5	18.5	40.8	57.0	158.0	160.4	182.9	158.5	164.2

Source: Hobson, 'Wary Titan', pp. 464f.

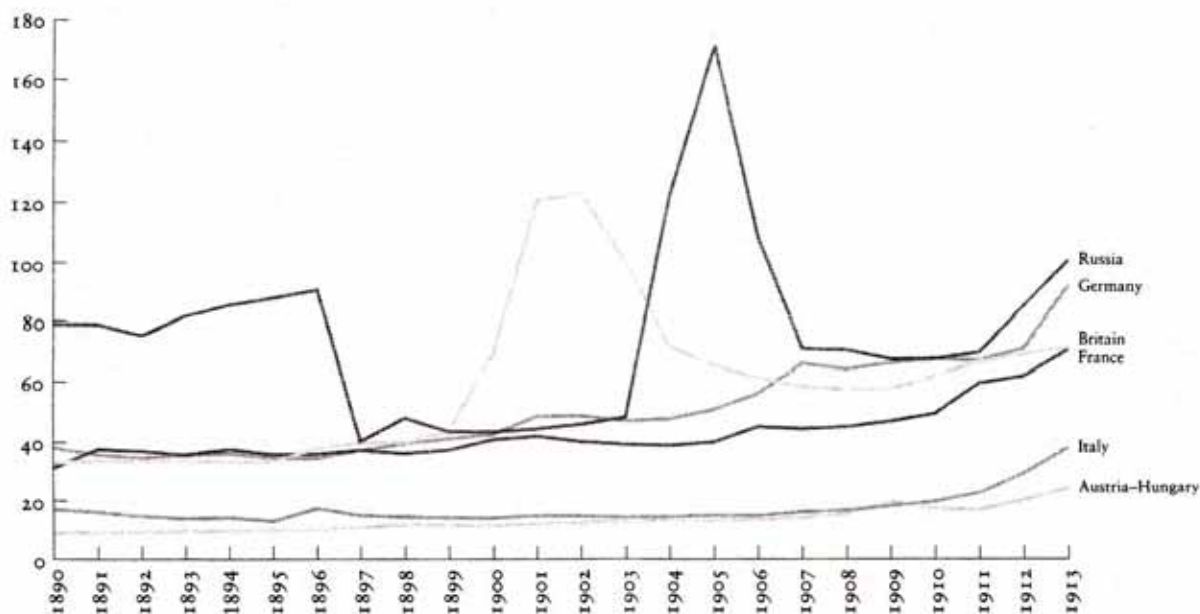


Figure 3 Defence expenditures of the European powers, 1890–1913 (£ million, constant prices)

Source: Hobson, 'Wary Titan', pp. 464f.

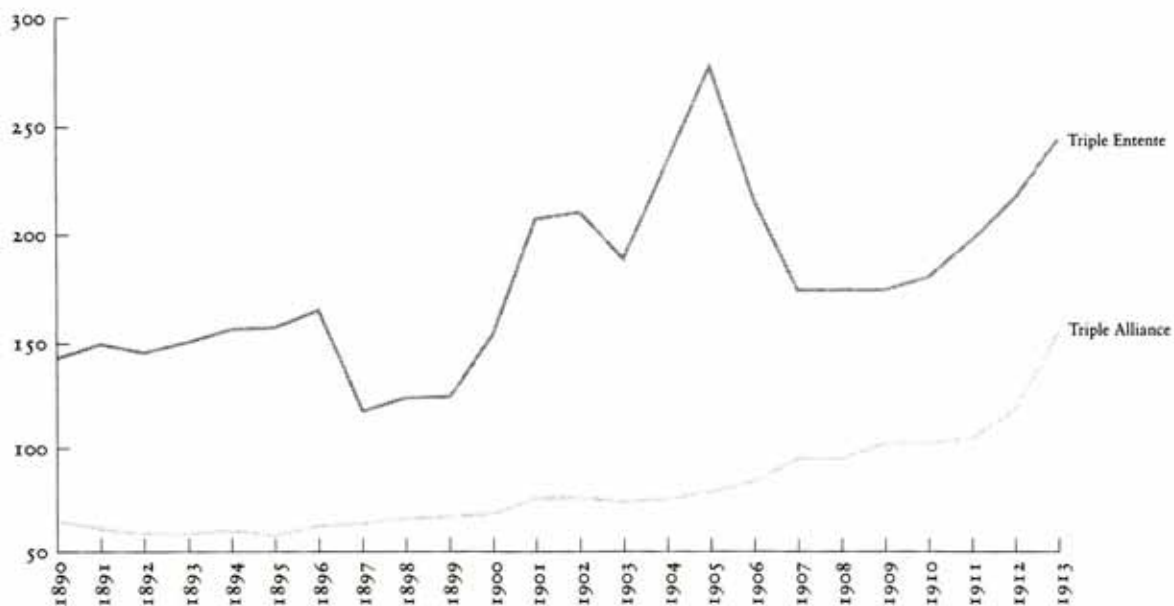


Figure 4 Defence expenditures of the two European blocs, 1890–1913 (£ million)

Source: Hobson, 'Wary Titan', pp. 464f.

Table 13 Defence expenditures as a percentage of net national product, 1887–1913

	Britain	France	Russia	Germany	Austria	Italy
1873	2.0	3.1		2.4	4.8	1.9
1883	2.6	4.0		2.7	3.6	3.6
1893	2.5	4.2	4.4	3.4	3.1	3.6
1903	5.9	4.0	4.1	3.2	2.8	2.9
1913	3.2	4.8	5.1	3.9	3.2	5.1
1870–1913	3.1	4.0	–	3.2	3.1	3.3

Note: Hobson's figure is for Austria alone. My estimates for Austria–Hungary are lower.

Source: Hobson, 'Wary Titan', pp. 478f.

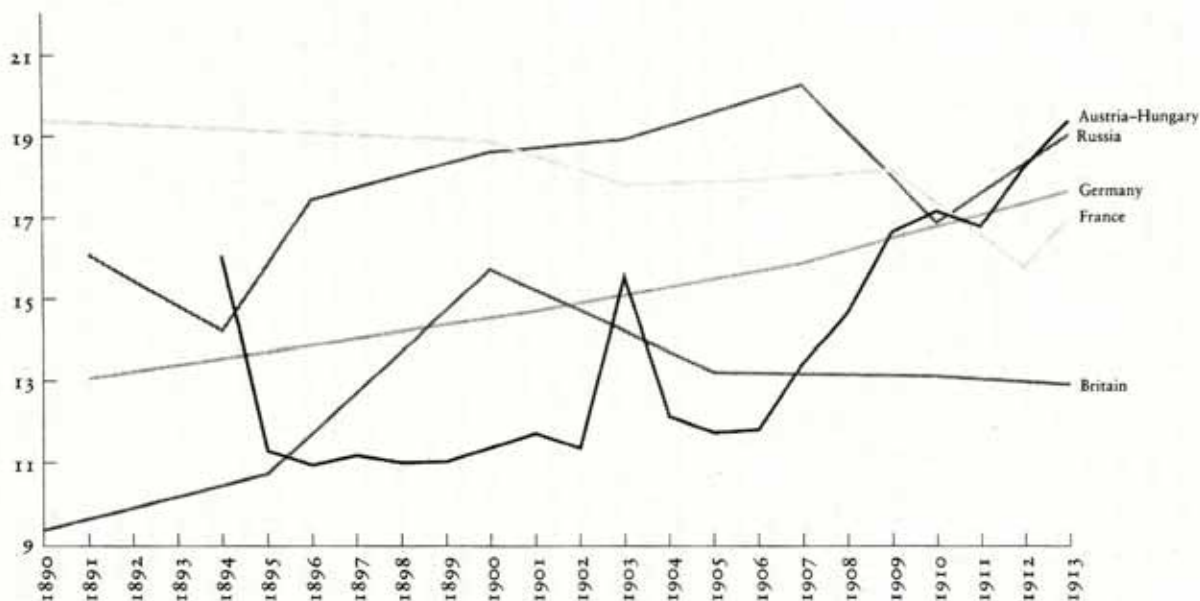


Figure 5 Estimates for total public spending as a percentage of gross national product, the five great powers, 1890-1913

Source: Ferguson, 'Public Finance', p. 159.

Table 14 National debts in millions of national currencies (and £), 1887-1913

	France (francs)	Britain (pounds)	Germany (marks)	Russia (roubles)
1887	23,723 (£941)	655	8,566 (£419)	4,418 (£395)
1913	32,976 (£1,308)	625	21,679 (£1,061)	8,858 (£937)
percentage increase*	39	-5	153	137

Notes: Germany = Reich plus federal states. \*Increase in sterling terms.

Sources: Schremmer, 'Public Finance', p. 398; Mitchell and Deane, *British Historical Statistics*, pp. 402f; Hoffmann et al., *Das Wachstum der deutschen Wirtschaft*, pp. 789f; Apostol, Bernatzky and Michelson, *Russian Public Finances*, pp. 234, 239.

Table 15 National debts as a percentage of net national product, 1887-1913

	France	Britain	Germany	Russia
1887	119.3	55.3	50.0	65.0
1913	86.5	27.6	44.4	47.3

Note: Germany = Reich plus federal states.

Sources: as Table 14 and Hobson, 'Wary Titan', pp. 505f.



Table 16 Major European bond prices, c. 1896–1914

	Peak price	Date	Trough price	Date	Percentage change
British 2.75 per cent consols*	113.50	July 1896	78.96	Dec. 1913	-30.4
French 3 per cent rentes	105.00	Aug. 1897	80.00	July 1914	-23.8
Russian 4 per cents	105.00	Aug. 1898	71.50	Aug. 1906	-31.9
German Imperial 3 per cents	99.38	Sept. 1896	73.00	July 1913	-26.5

Note: \*For 1913, 2.5 per cent price recalculated on a 2.75 per cent coupon.

Source: *Economist* (weekly closing prices).

Table 17 Bond yields of the major powers, 1911–1914

	British consols	French rentes	German 3 per cents	Russian 4 per cents	German–British yield gap	Russian–British yield gap
Mar 1911	3.08	3.13	3.56	4.21	0.48	1.13
July 1914	3.34	3.81	4.06	4.66	0.72	1.32
Average	3.29	3.36	3.84	4.36	0.55	1.07

Source: *Economist* (average monthly London prices).

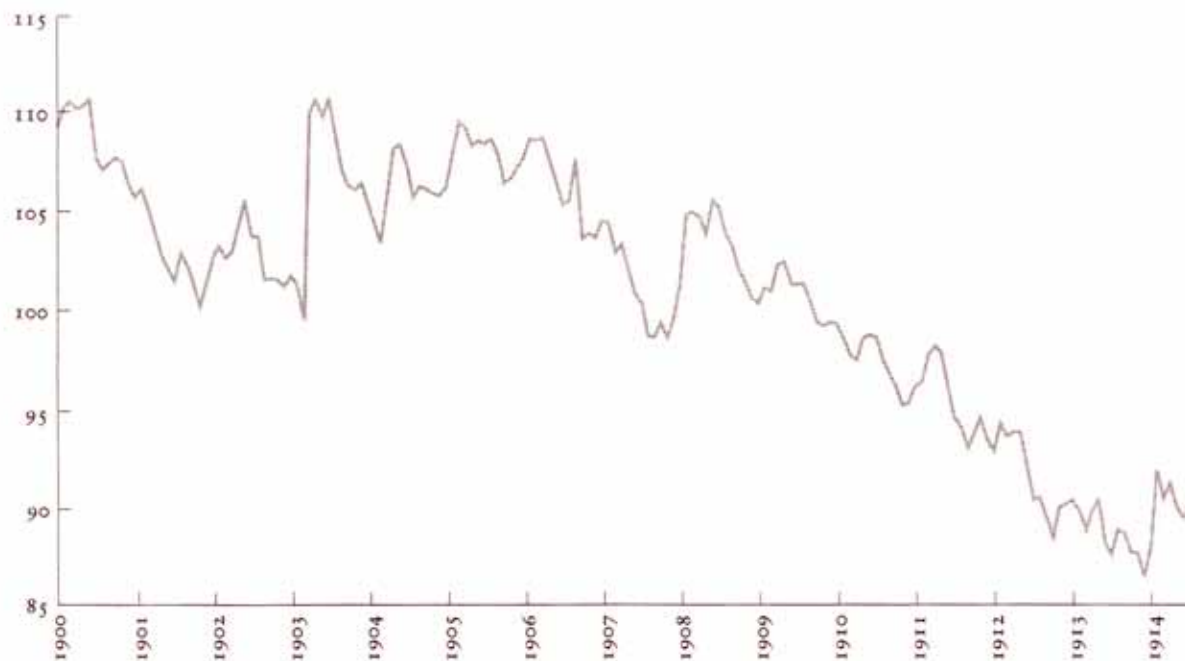


Figure 6 The average monthly price of British consols, calculated on a 3 per cent coupon, 1900–1914

Source: *Accounts and Papers of the House of Commons*, vols. li, xxi.

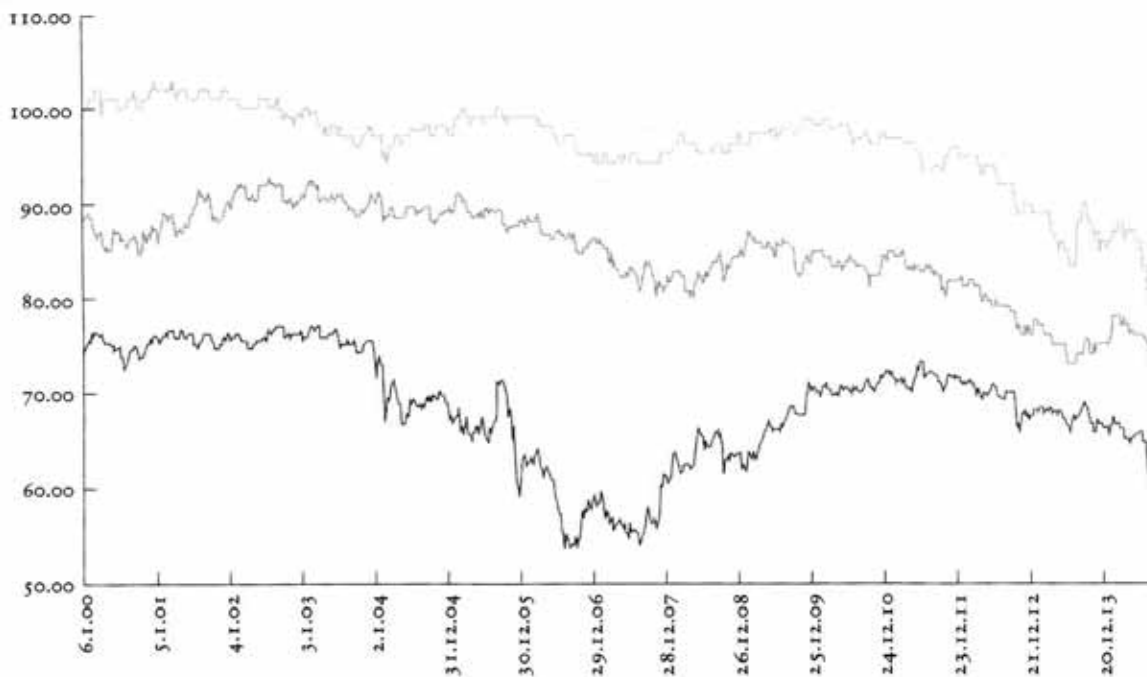


Figure 7 The weekly closing price of French (top), German (middle) and Russian (bottom) bonds, all calculated on a 3 per cent coupon, 1900–1914

Source: *Economist*.

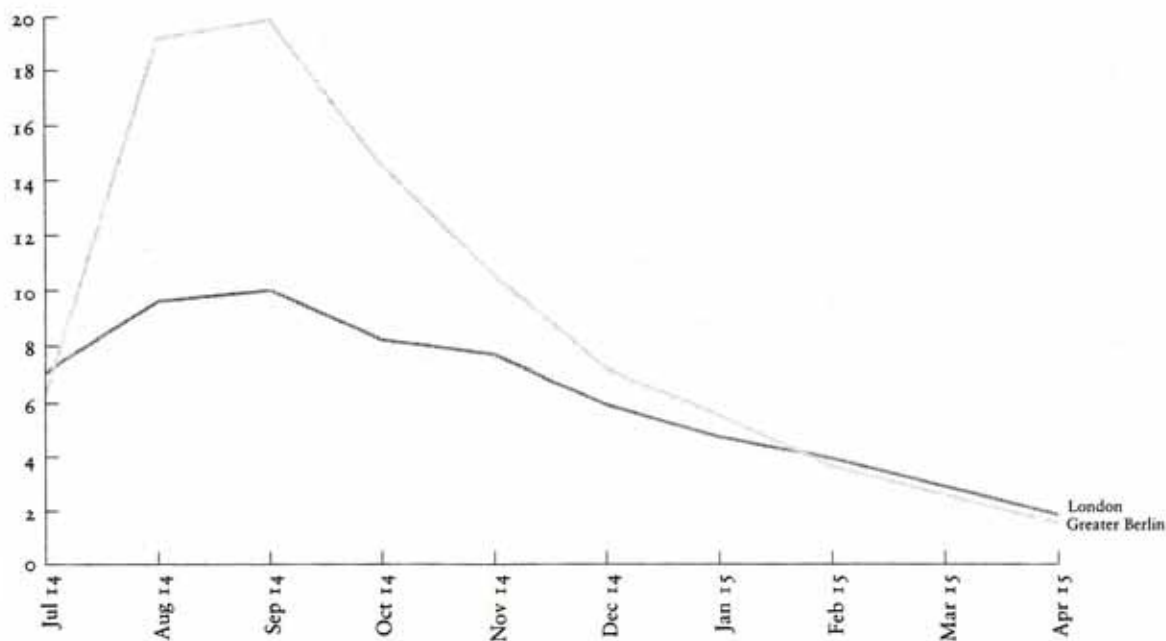


Figure 8 Unemployment rates in Berlin and London, July 1914–April 1915

Source: Lawrence *et al.*, 'Outbreak of War', p. 586.

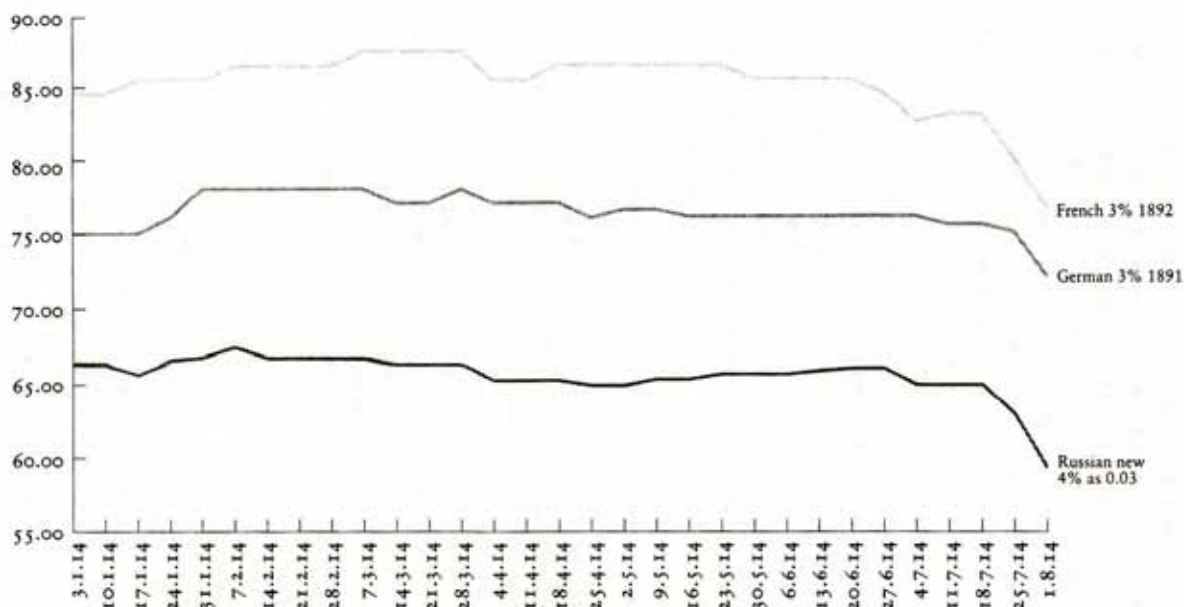


Figure 9 The weekly closing prices in London of continental government bonds in 1914

Source: *Economist*.

Table 18 The London acceptance market: liabilities on acceptances at year end, 1912–1914 (£ million)

	Barings	Kleinwort Sons	Schröders	Hambros	N. M. Rothschild	Gibbs	Brandts	Total of 'big seven'	All acceptances
1913	6.64	14.21	11.66	4.57	3.19	2.04	3.33	45.64	140
1914	3.72	8.54	5.82	1.34	1.31	1.17	0.72	22.62	69

Source: Chapman, *Merchant Banking*, p. 209.

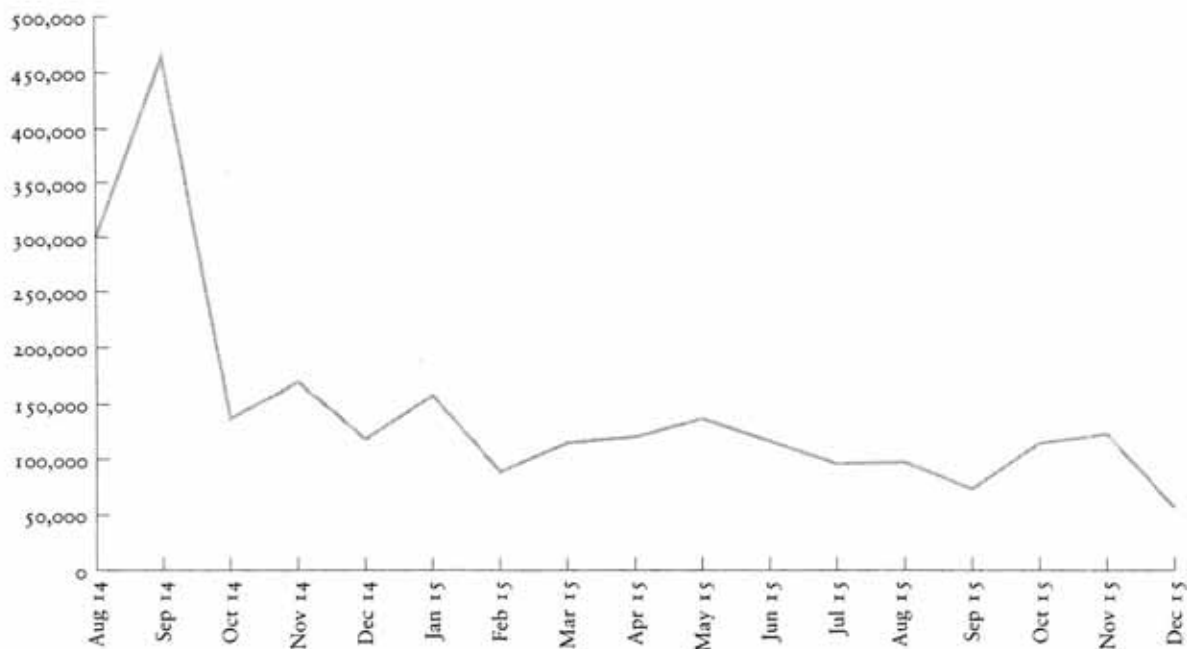


Figure 10 Enlistment in the British regular army and Territorial Force, August 1914–December 1915

Source: Beckett and Simpson, *Nation in Arms*, p. 8.

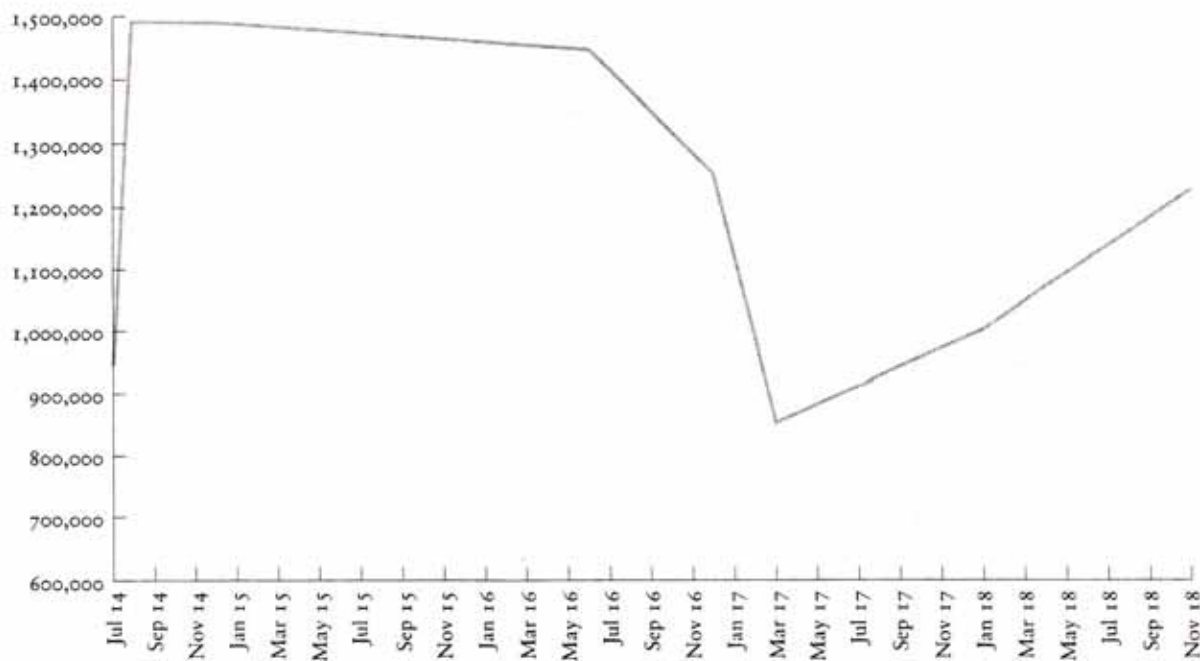


Figure 11 The circulation of the Daily Mail, 1914–1918

Source: Grünbeck, *Presse*, vol. I, p. 150.

Table 19 *The circulation of selected British newspapers, 1914–1918*  
(thousands)

	1914	1915	1916	1917	1918
The Times	183		184	137	131
Daily Mail	946	1,105	1,172	938	973
Daily Express	295	373	434	450	579
Daily News	550	800			
Daily Chronicle	400		758		
Daily Mirror	1,000		1,307		
Daily Sketch	800	1,500		820	
Sunday Times	35				50
Observer	133	194	224	188	195
News of the World		2,000		2,750	

Source: McEwen, 'National Press', pp. 468–83.

Table 20 *The circulation of selected German newspapers, 1913–1918*  
(thousands)

	1913	1914	1915	1916	1917	1918	1913–18 (% increase)
Berliner Tageblatt	228	230	238	245		300	31.6
Neue Augsburger Zeitung	38	40	38			58	52.6
Berliner Morgenpost	360	400	430			457	26.9
Cottbuser Anzeiger	16	17	17			28	71.9
Darmstädter Tageblatt	15	15				22	51.7
Jenaische Zeitung	6	7	7	8	8	8	30.6
Leipziger Neueste Nachrichten	142	182	205	196	207	215	51.5
All German newspapers	16,320					27,720	69.9

Source: Heenemann, 'Auflagenhöhe', pp. 70–86.



Table 21 *The demographic imbalance*

	Total Central Powers*	Total Entente in 1914†	Total Allies in 1918‡
Population, c. 1910-14	144,282	655,749	690,245
Total mobilized, 1914-18	25,100	32,080	30,580

Notes: \*Germany, Austria-Hungary, Turkey, Bulgaria; †Great Britain, British Empire, France, Russia, Belgium, Serbia; ‡Great Britain, British Empire, France, Serbia, Italy, Rumania, Greece, Portugal, USA, Japan.  
Source: Parker, *The Times Atlas of World History*, pp. 248f.

Table 22 *Estimates for real net/gross national product for four combatants, 1913-1918 (1913 = 100)*

	Germany	Britain	Russia	Italy
1913	100	100	100	100
1914	88	101	101	97
1915	79	109	114	104
1916	78	109	122	111
1917	76	109	77	113
1918	73	107	n/a	107

Notes: Germany: net national product; Britain and Italy: gross national product; Russia: national income.

Sources: Mitchell, *European Historical Statistics*, pp. 409-16; Stone, *Eastern Front*, p. 209; Witt, 'Finanzpolitik', p. 424. Lyashchenko, *National Economy*, p. 697, gives lower figures for Russia.

Table 23 *Indices of industrial production in four combatant countries (1914 = 100)*

	Germany	Britain	Russia	Italy
1914	100	100	100	100
1915	81	102	115	131
1916	77	97	117	131
1917	75	90	83	117
1918	69	87	n/a	113

Sources: Mitchell, *European Historical Statistics*, pp. 181ff; Wagenführ, 'Industriewirtschaft' p. 23; Stone, *Eastern Front*, p. 210 (again Lyashchenko, *National Economy*, p. 761, gives lower figures for Russia).

Table 24 *Wheat production, 1914–1917 (thousand metric tons)*

	Austria	Hungary	Germany	Bulgaria	Britain	France	Russia	Italy
1914	1,376	2,864	4,343	632	1,772	7,690	68,864	4,493
1917	163	3,354	2,484	791	1,784	3,660	60,800	3,709
Percentage change	-88.2	17.1	-42.8	25.2	0.7	-52.4	-11.7	-17.4

Source: Mitchell, *European Historical Statistics*, pp. 108–25; Stone, *Eastern Front*, p. 295.

Table 25 *Average annual wartime trade deficits as a percentage of imports*

Britain	41.5
France	63.0
Italy (from 1915)	66.6
Russia (to 1917)	58.3
Germany	45.8
Austria–Hungary (to 1916)	55.7

Source: Eichengreen, *Golden Fetters*, pp. 82f.

Table 26 *British and German armaments production: selected statistics*

		1914	1915	1916	1917	1918
Machine-guns	Britain	300	6,100	33,500	79,700	120,900
	Germany	2,400	6,100	27,600	115,200	
Rifles	Britain	100,000	600,000	1,000,000	1,200,000	1,100,000
	Germany	43,200		3,000,000		
Explosives (tons)	Britain	5,000	24,000	76,000	186,000	118,000
	Germany	14,400	72,000	120,000	144,000	

Sources: Hardach, *First World War*, p. 87; Herwig, *First World War*, pp. 254ff. (using monthly figures multiplied by 12).

Table 27 *Industrial production and real wages in Germany and Britain, 1914–1918*

	Germany		Britain	
	Industrial production	Real wages	Industrial production	Real wages
1914	100	100	100	100
1915	81	88	102	87
1916	77	79	97	81
1917	75	65	90	81
1918	69	66	87	94

Sources: Mitchell, *European Historical Statistics*, pp. 33ff., 181ff.; Wagenführ, 'Industriewirtschaft', p. 23; Horne, *Labour at War*, p. 395; E. Morgan, *Studies*, p. 285; Bry, *Wages*, pp. 53, 331.

Table 28 The ratio of skilled to unskilled wages in the building trade in three capital cities, 1914–1918

	1914	1918	Percentage change
German construction (hourly rates)	1.47	1.07	-27.3
French construction (daily salaries)	1.90	1.47	-22.6
British construction (hourly wages)	1.53	1.31	-14.2

Source: Manning, 'Wages', pp. 262f.

Table 29 Trade union membership in Britain, France and Germany, 1913–1918

	Britain (TUC)	France (departmental and federations)	Germany (Free, 'yellow', clerical)
1913	2,232,446	593,943	3,024,000
1914	n/a	493,906	2,437,000
1915	2,682,357	81,617	1,396,000
1916	2,850,547	183,507	1,199,000
1917	3,082,352	559,540	1,430,000
1918	4,532,085	1,175,356	2,184,000

Sources: Petzina *et al.*, *Sozialgeschichtliches Arbeitsbuch*, vol. III, pp. 110–18; Horne, *Labour at War*, p. 398.

Table 30 Strikes in Britain and Germany, 1914–1918

	Britain		Germany	
	no. of strikers	days lost	no. of strikers	days lost
1914	326,000	10,000,000	61,000	1,715,000
1915	401,000	3,000,000	14,000	42,000
1916	235,000	2,500,000	129,000	245,000
1917	575,000	5,500,000	667,000	1,862,000
1918	923,000	6,000,000	391,000	1,452,000

Sources: Wilson, *Myriad Faces*, p. 221; Horne, *Labour at War*, p. 396; Petzina *et al.*, *Sozialgeschichtliches Arbeitsbuch*, vol. III, pp. 110–18.

Table 31 British and German food consumption as a percentage of peacetime consumption, 1917–1918

	Britain	Germany
Meat	25.3	19.8
Butter	37.4	21.3
Potatoes	100.0	94.2

Notes: Britain: working class families' average weekly consumption, Oct. 1917–May 1918; Germany: official rations in Bonn, July 1917–June 1918.

Sources: Winter, *Great War*, p. 219; Burchardt, 'War Economy', p. 43.

Table 32 *Total casualties in the First World War*

	<i>Official British deaths figures</i>	<i>Revised deaths figures</i>	<i>Men held as prisoners at end of war</i>	<i>Wounded</i>	<i>Total casualties</i>
France	1,345,300	1,398,000	446,300	2,000,000	3,844,300
Belgium	13,716	38,000	10,203	44,686	92,889
Italy	460,000	578,000	530,000	947,000	2,055,000
Portugal	7,222	7,000	12,318	13,751	33,069
Britain	702,410	723,000	170,389	1,662,625	2,556,014
British Empire	205,961	198,000	21,263	427,587	646,850
Rumania	335,706	250,000	80,000	120,000	450,000
Serbia	45,000	278,000	70,423	133,148	481,571
Greece	5,000	26,000	1,000	21,000	48,000
Russia	1,700,000	1,811,000	3,500,000	1,450,000	6,761,000
USA	115,660	114,000	4,480	205,690	324,170
<i>Total Allies</i>	<i>4,935,975</i>	<i>5,421,000</i>	<i>4,846,376</i>	<i>7,025,487</i>	<i>17,292,863</i>
Bulgaria	87,500	88,000	10,623	152,390	251,013
Germany	1,676,696	2,037,000	617,922	4,207,028	6,861,950
Austria-Hungary	1,200,000	1,100,000	2,200,000	3,620,000	6,920,000
Turkey	325,000	804,000	250,000	400,000	1,454,000
<i>Total Central Powers</i>	<i>3,289,196</i>	<i>4,029,000</i>	<i>3,078,545</i>	<i>8,379,418</i>	<i>15,486,963</i>
<i>Grand total</i>	<i>8,225,171</i>	<i>9,450,000</i>	<i>7,924,921</i>	<i>15,404,905</i>	<i>32,779,826</i>
'Net body count'	1,646,779	1,392,000	1,767,831	-1,353,931	1,805,900
Percentage difference	50	35	57	-16	12

Notes: The figures for dead include deaths from disease as well as action, which inflates the totals, especially in peripheral theatres of the conflict.

Figures for Portugal: no figures for wounded from Mozambique or Angola.

Greek prisoners figure includes missing and so is probably too high.

Sources: War Office, *Statistics of the Military Effort*, pp. 237, 352-7; Terraine, *Smoke and the Fire*, p. 44; J. Winter, *Great War*, p. 75.

Table 33 Estimates for total casualties (killed, taken prisoner and wounded)

	<i>Maxima</i>	<i>Minima</i>	<i>Best estimates</i>
France	6,100,000	3,791,600	3,844,300
Belgium	92,889	68,605	92,889
Italy	2,190,000	1,937,000	2,055,000
Portugal	33,291	33,069	33,291
Britain and Empire	3,305,000	3,190,235	3,202,864
Rumania	535,706	450,000	450,000
Serbia	481,571	248,571	481,571
Greece	48,000	27,000	48,000
Russia	9,100,000	6,650,000	6,761,000
USA	325,830	324,170	324,170
<i>Total Allies</i>	<i>22,212,287</i>	<i>16,720,250</i>	<i>17,293,085</i>
Bulgaria	250,513	250,513	251,013
Germany	7,437,000	6,501,646	6,861,950
Austria-Hungary	7,000,000	6,920,000	6,920,000
Turkey	2,290,000	970,000	1,454,000
<i>Total Central Powers</i>	<i>16,977,513</i>	<i>14,642,159</i>	<i>15,486,963</i>
<i>Grand total</i>	<i>39,189,800</i>	<i>31,362,409</i>	<i>32,780,048</i>
'Net body count'	5,234,774	2,078,091	1,806,122
Percentage difference	30.8	14.2	11.7

Sources: as Table 32.

Table 34 Manpower available in Germany, 1914-1918

	<i>Males attaining the age of 18 (approx.)</i>	<i>War deaths</i>	<i>Surplus</i>
1914	670,000	241,000	429,000
1915	674,000	434,000	240,000
1916	688,000	340,000	348,000
1917	693,000	282,000	411,000
1918	699,000	380,000	319,000
1919	711,000		

Source: Maier, 'Wargames', p. 266.



Table 35 *Military deaths as percentages of manpower*

Country	Total killed as a percentage of total mobilized	Total killed as a percentage of males 15-49	Total killed as a percentage of population
Scotland	26.4	10.9	3.1
Britain & Ireland	11.8	6.3	1.6
Canada	9.7	2.6	0.8
Australia	14.5	4.4	1.2
New Zealand	12.4	5.0	1.5
South Africa	5.1	0.4	0.1
India	5.7	0.1	0.0
British Empire (excluding GB)	8.8	0.2	0.1
France	16.8	13.3	3.4
French colonies	15.8	0.5	0.1
Belgium	10.4	2.0	0.5
Italy	10.3	7.4	1.6
Portugal	7.0	0.5	0.1
Greece	7.4	2.1	0.5
Serbia	37.1	22.7	5.7
Rumania	25.0	13.2	3.3
Russia	11.5	4.5	1.1
United States	2.7	0.4	0.1
Allied Total	12.0	2.7	0.7
Germany	15.4	12.5	3.0
Austria-Hungary	12.2	9.0	1.9
Turkey	26.8	14.8	3.7
Bulgaria	22.0	8.0	1.9
Central Powers' Total	15.7	11.5	2.6
Grand Total	13.4	4.0	1.0

Source: J. Winter, *Great War*, p. 75.

Prepared Defence and 1.6 for Fortified Defence). The average 'score effectiveness' for German forces is 5.51, or 2.61 if Russian prisoners are omitted (though there is no real reason to do so); the figure for the Russians is 1.5, for the Western Allies an even lower 1.1.<sup>58</sup>

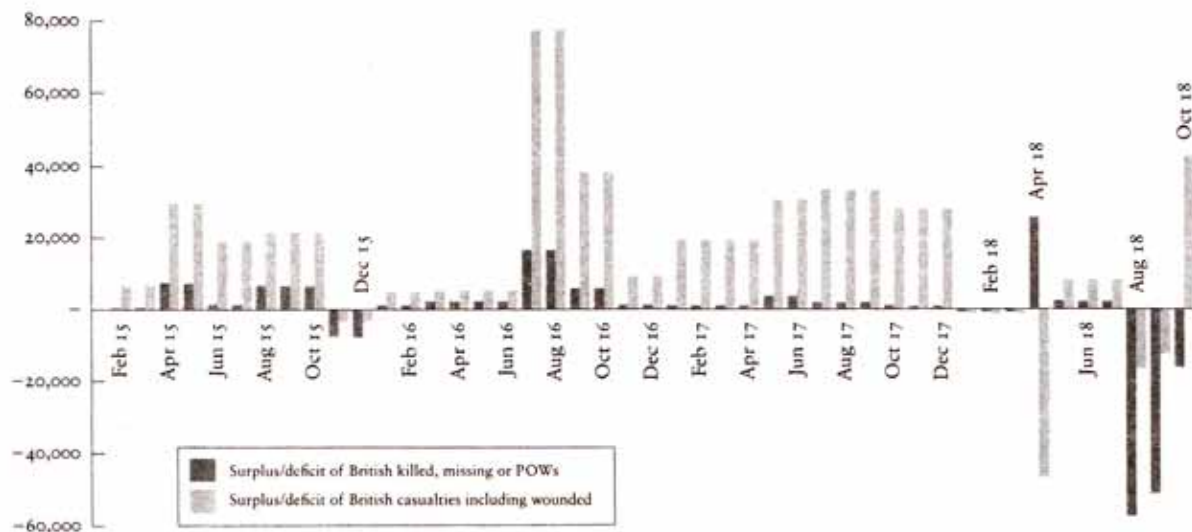


Figure 12: The 'net body count': British casualties minus German casualties in the British sector of the Western Front, 1915-1918

Note: The figures are not always for individual months, so in a number of cases average monthly figures are given. This may understate the impact of certain military events in particular months.

Source: War Office, *Statistics of the British Military Effort*, pp. 358-62.

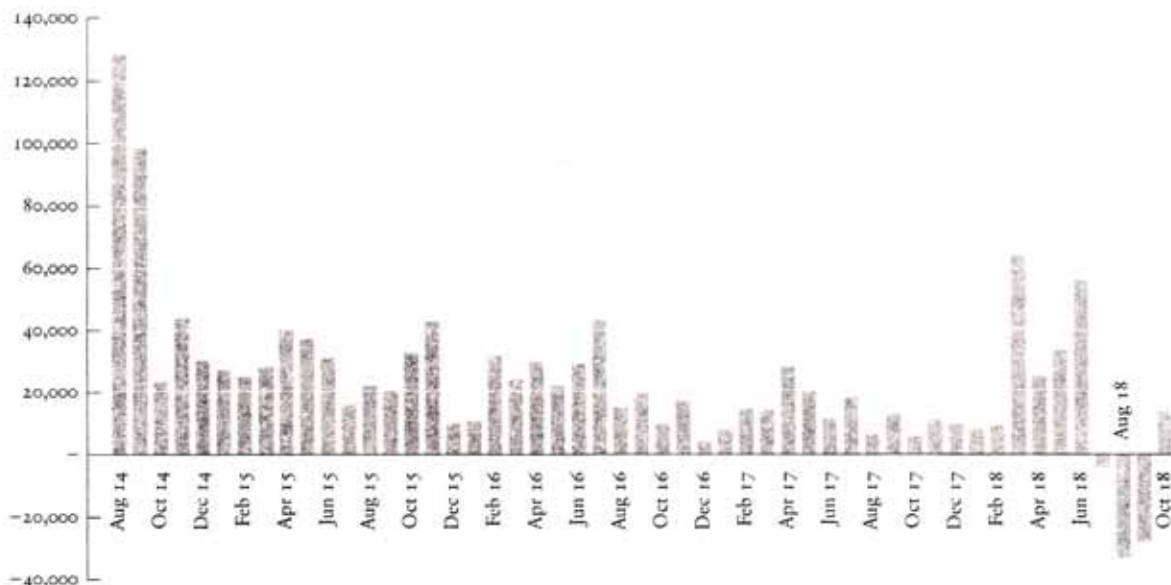


Figure 13 The 'net body count': British and French soldiers permanently incapacitated minus German, August 1914–July 1918 (Western Front) Note: For August–October 1918 German permanently incapacitated figures are for the British sector only, so the extent of German losses is understated. Typically, the German official statistics from the 1930s omit the months after July. Deist, 'Military Collapse', p. 203, gives a total for dead and wounded from mid-July to 11 November of 420,000 plus 340,000 prisoners and missing, which implies average casualties of around 245,000 per month (August to October) plus 15,000 in November. However, the figures above also omit American permanent losses, which amounted to a total of 110,000 killed and 11,480 prisoners, most of them sustained in precisely this period. If these were included, the net body count against Germany in late 1918 would be reduced.

Sources: War Office, *Statistics of the British Military Effort*, pp. 253–65; Reichswehrministerium, *Sanitätsbericht*, vol. I, pp. 140–43; Guinard *et al.*, *Inventaire*, vol. I, p. 213.

Table 36 Total expenditures, 1914–1918 (millions of dollars)

	Germany (Reich and states)	Britain	France	Russia	Italy	USA
1914/15	2,920	2,493	1,994	1,239	979	761
1915/16	5,836	7,195	3,827	3,180	1,632	742
1916/17	5,609	10,303	6,277	4,585	2,524	2,086
1917/18	8,578	12,704	7,794	2,774	3,012	13,791
1918/19	9,445	12,611	10,116		4,744	18,351
Total	32,388	45,307	30,009	11,778	12,892	35,731

Notes: Russian figure for 1914 for last five months only; for 1917 for 8 months only. Italian and American figures for year ending 30 June; others for year ending 31 March. Dollar figures arrived at using appropriate average dollar exchange rates.

Sources: Balderston, 'War Finance', p. 225; Bankers Trust Company, *French Public Finance*, pp. 119–23; Apostol, Bernatzky and Michelson, *Russian Public Finance*, p. 217.

Table 37 *Government deficits as a percentage of total expenditures, 1914–1918*

	Hungary	Germany	Bulgaria	Britain	France	Russia	Italy	Rumania	Greece	USA
1914	-38.4	-73.5	-23.0	-61.3	-54.8	-57.0	-6.1	1.0	-55.0	-0.1
1915	-72.4	-94.4	-37.9	-79.8	-79.4	-63.0	-45.3	n/a	-41.0	-8.4
1916	-81.4	-92.7	-59.4	-75.0	-86.6	-67.0	-64.9	-63.0	5.0	6.7
1917	-74.6	-90.8	-65.3	-76.1	-86.1	-55.0	-69.6	-76.0	-26.0	-43.7
1918	-59.1	-93.8	-56.2	-69.2	-80.0	n/a	-70.2	-75.0	n/a	-71.2

Sources: Eichengreen, *Golden Fetters*, p. 75; Mitchell, *European Historical Statistics*, pp. 376–80; E. Morgan, *Studies in British Financial Policies*, p. 41; Apostol, Bernatzky and Michelson, *Russian Public Finance*, p. 220.

Table 38 *National debts in millions of national currencies, 1914–1919*

	Germany (Reich and states, marks)	Britain (£)	France (francs)	Italy (lire)	USA (\$)
1914	22,043	650	32,800	15,719	1,338
1915	34,323	1,098	40,008	18,707	1,344
1916	57,477	2,124	58,465	26,146	1,225
1917	87,119	4,025	82,504	38,449	2,976
1918	125,523	5,802	114,200	59,518	12,244
1919	179,050	7,280	171,353	79,348	25,482
Difference (1919–1914)	157,007	6,630	138,553	63,629	24,144
Difference in dollars	15,135	30,432	25,423	7,364	24,144

Note: French figures for 1 January of each year, German and British for 31 March, Italian and American for 30 June. Dollar values arrived at using appropriate monthly rates.

Source: Balderston, 'War Finance', p. 227; Schremmer, 'Taxation and Public Finance', p. 470; Bankers Trust Company, *French Public Finance*, p. 139.

Table 39 Money supply figures (broad money and currency in circulation, millions of national currency)

	Broad Money (31 Dec.)		Currency in circulation (annual av.)					Russia (roubles)
	Germany (marks)	Britain (£)	Germany (marks)	Austria (crowns)	Britain (£)	France (francs)	Italy (lira)	
1913	17,233	1,154	1,958	2,405	29	5,665	1,647	
1914	19,514	1,329	2,018	2,405	36	7,325	1,828	2,321
1915	23,175	1,434	5,409	6,249	34	12,280	2,624	2,946
1916	29,202	1,655	6,871	8,352	35	15,552	3,294	5,617
1917	43,801	1,939	9,010	12,883	40	19,845	4,660	9,097
1918	66,359	2,429	13,681	24,566	55	27,531	7,751	27,900
Percentage increase 1913-1918	285	110	599	921	91	386	371	1,102

Notes: Broad money: For Germany I have used Holtferich's definition of M<sub>3</sub> in his *German Inflation*; for Britain, Capie and Webber, *Survey of Estimates*.

Currency: Figure for Austria monthly average for July; for Russia, figures for 1 August 1914, and 1 January 1915-1918.

Sources: Balderston, 'War Finance', p. 237; Kindleberger, *Financial History*, p. 295; Bordes, *Austrian Crown*, pp. 46f.; Carr, *Bolshevik Revolution*, vol. II, pp. 144f.; Bresciani, *Economics of Inflation*, p. 164; Apostol, Bernatzky and Michelson, *Russian Public Finance*, p. 372.

Table 40 Cost-of-living indices (1914 = 100)

	Austria-Hungary	Germany	Britain	France	Russia	Belgium	USA
1914	100	100	100	100	100	100	100
1915	158	125	125	120	146	156	98
1916	336	165	161	135	199	328	109
1917	671	246	204	163	473	746	143
1918	1,162	304	210	213		1,434	164

Sources: Maddison, *Capitalist Development*, pp. 300f.; E. Morgan, *Studies in British Financial Policy*, p. 284; Fontaine, *French Industry*, p. 417; Stone, *Eastern Front*, p. 287.



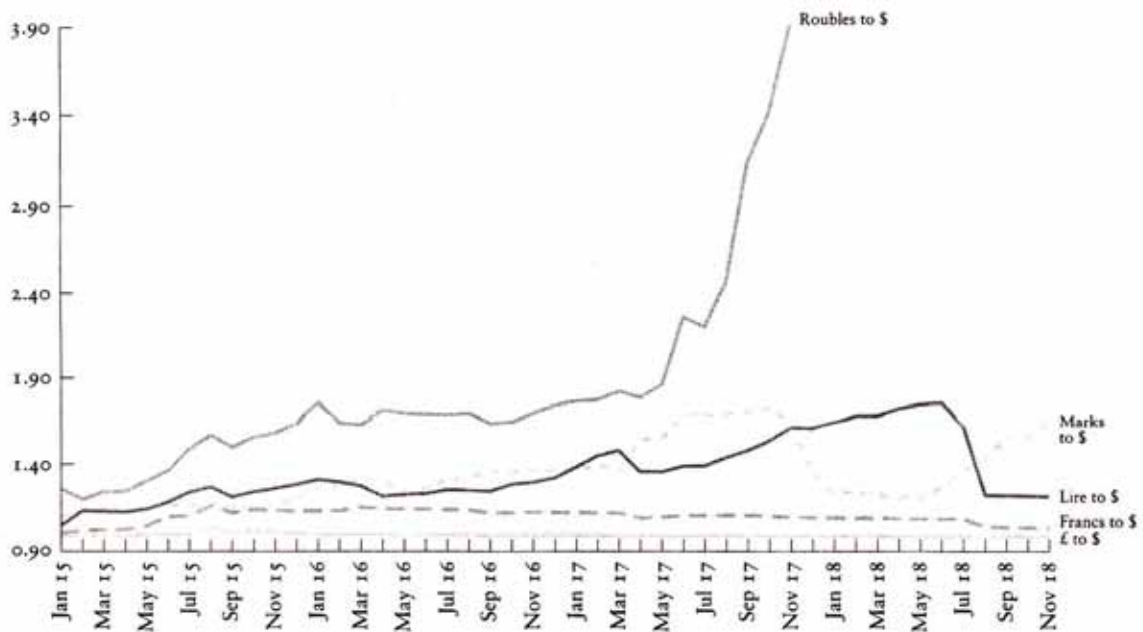


Figure 14 Exchange rates of the dollar, 1915–1918 (1913=1)

Notes: London prices except for the mark (New York).

Sources: E. Morgan, *Studies in British Financial Policy*, pp. 345–9; Statistisches Reichsamt, *Zahlen zur Geldentwertung*, p. 6; Bordes, *Austrian Crown*, p. 114.

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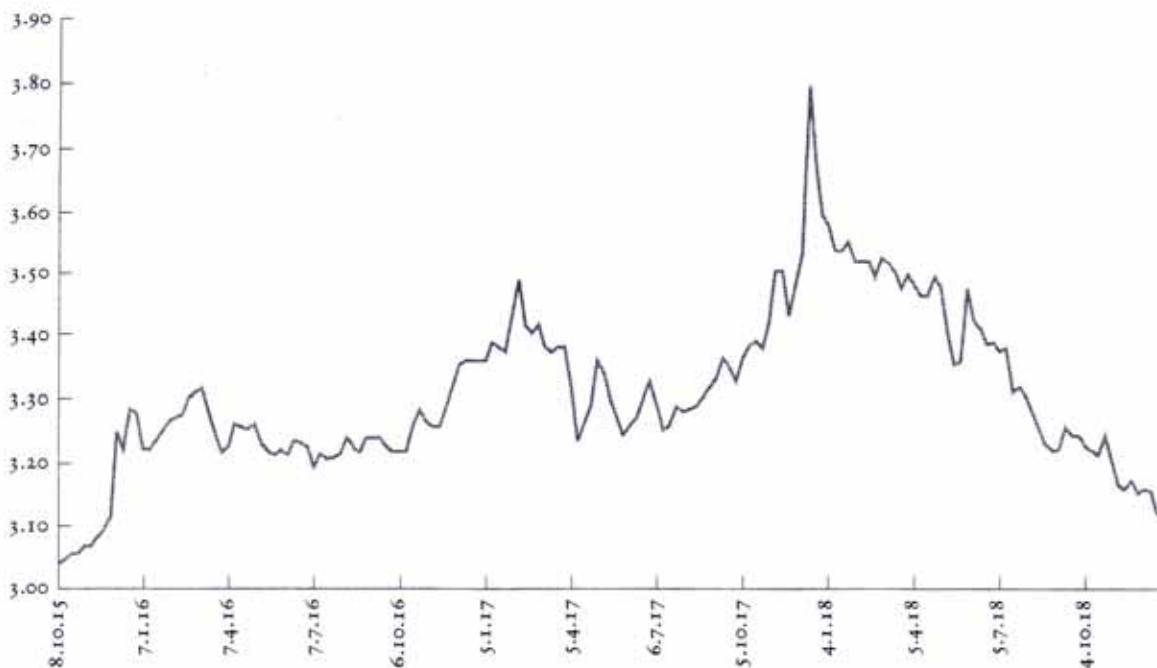


Figure 16 The Anglo-French-American yield gap, 1915–1918

Source: *Commercial and Financial Chronicle*, 1915–18.

Table 41 The cost of killing: war expenditure and deaths

	'War expenditure' (\$ billion current)	Deaths
Great Britain	43.8	723,000
British Empire (excl. Britain)	5.8	198,000
France	28.2	1,398,000
Russia	16.3	1,811,000
Italy	14.7	578,000
USA	36.2	114,000
Other	2.0	599,000
<i>Entente and Allied Powers</i>	<i>147.0</i>	<i>5,421,000</i>
Germany	47.0	2,037,000
Austria–Hungary	13.4	1,100,000
Bulgaria and Turkey	1.1	892,000
<i>Central Powers</i>	<i>61.5</i>	<i>4,029,000</i>
<b>Grand total</b>	<b>208.5</b>	<b>9,450,000</b>

Sources: Hardach, *First World War*, p. 153; J. Winter, *Great War*, p. 75.

Table 42 Prisoners of war, 1914–1918

Country of origin of POWs	Minima	Maxima	Prisoners as a proportion of total casualties
France	446,300	500,000	11.6
Belgium	10,203	30,000	11.0
Italy	530,000	600,000	25.8
Portugal	12,318	12,318	37.2
Britain	170,389	170,389	6.7
British Empire	21,263	21,263	3.3
Rumania	80,000	80,000	17.8
Serbia	70,423	150,000	14.6
Greece	1,000	1,000	2.1
Russia	2,500,000	3,500,000	51.8
USA	4,480	4,480	1.4
<i>Total Allies</i>	<i>3,846,376</i>	<i>5,069,450</i>	<i>28.0</i>
Bulgaria	10,623	10,623	4.2
Germany	617,922	1,200,000	9.0
Austria–Hungary	2,200,000	2,200,000	31.8
Turkey	250,000	250,000	17.2
<i>Total Central Powers</i>	<i>3,078,545</i>	<i>3,660,623</i>	<i>19.9</i>
<b>Total prisoners</b>	<b>6,924,921</b>	<b>8,730,073</b>	<b>24.2</b>
Net prisoner count	767,831	1,408,827	
Percentage difference	25	38	

Notes: The Greek prisoners figure includes missing so probably overstates number of POWs. Rumanian figures are very approximate.

Sources: War Office, *Statistics of the Military Effort*, pp. 237, 352–7;

Terraine, *Smoke and the Fire*, p. 44.

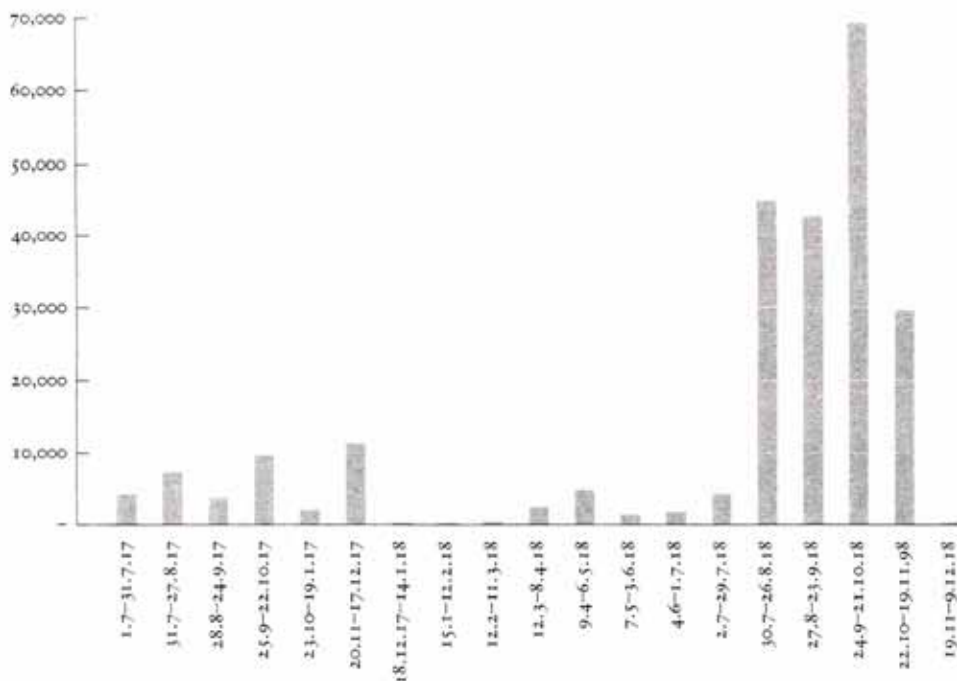


Figure 17 German prisoners taken by the British army in France, July 1917–December 1918

Source: War Office, *Statistics of the Military Effort*, p. 632.

Table 43 Casualties in the Russian Civil War, 1918–1922

Total numbers called up, 1918–20	6,707,588
Maximum strength of all armed forces, Nov. 1920	5,427,273
Average strength of all armed forces, 1918–20	2,373,137
Irrecoverable losses (killed, missing, prisoners, died) 1918–20	701,647
Sick and wounded, 1918–20	4,322,241
Average strength of all armed forces, 1921–2	1,681,919
Irrecoverable losses (killed, missing, prisoners, died) 1921–2	237,908
Sick and wounded, 1921–2	2,469,542
Total irrecoverable losses (killed, missing, prisoners, died)	939,755
Total sick and wounded	6,791,783

Source: Krivosheev, *Soviet Casualties*, pp. 7–39.

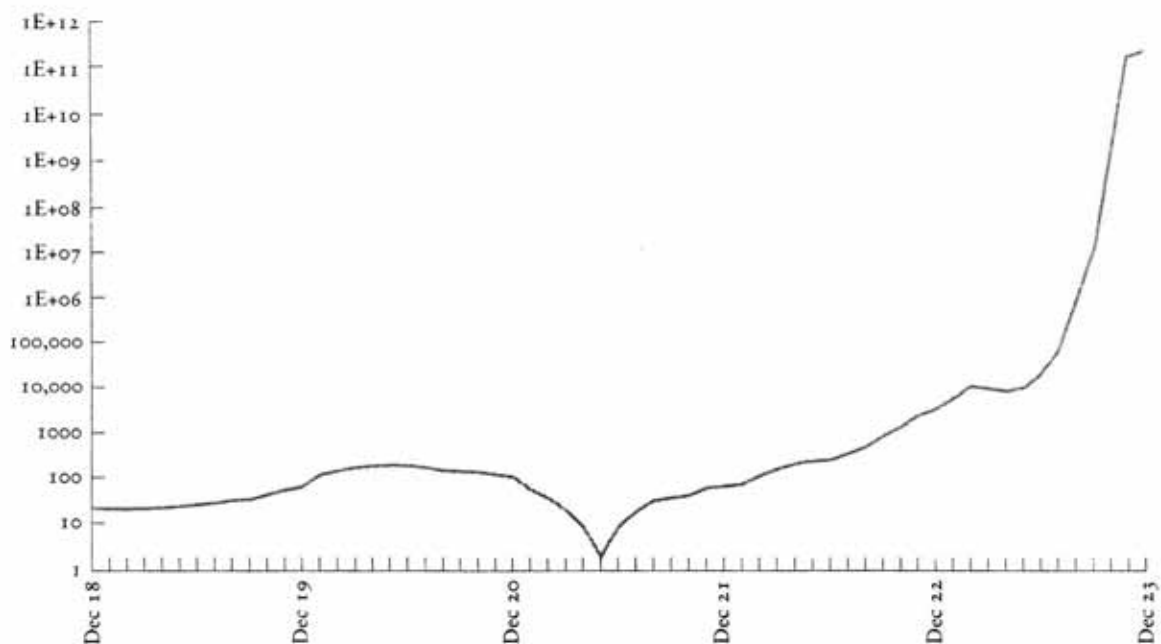


Figure 18 The German annual inflation rate (cost of living, log. scale), 1918–1923

Source: Statistisches Reichsamt, *Zahlen zur Geldentwertung*.

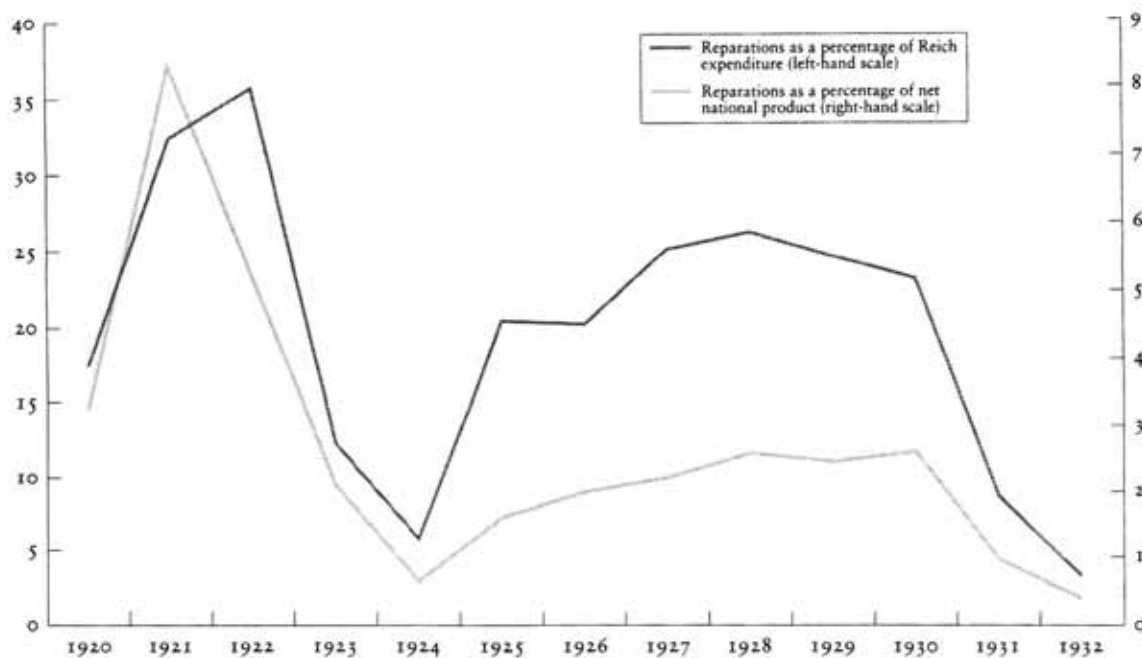


Figure 19 The burden of reparations, 1920–1932

Source: Ferguson, *Paper and Iron*, p. 477.



Table 44 *Outstanding war debts and reparations liabilities in 1931*  
(£ thousands)

	<i>suspended receipts</i>	<i>suspended payments</i>	<i>net loss (-) or gain</i>
USA	53,600		-53,600
Great Britain	42,500	32,800	-9,700
Canada	900		-900
Australia	800	3,900	3,100
New Zealand	330	1,750	1,420
South Africa	110		-110
France	39,700	23,600	-16,100
Italy	9,200	7,400	-1,800
Belgium	5,100	2,700	-2,400
Germany		77,000	77,000
Hungary		350	350
Austria		300	300
Bulgaria	150	400	250

Source: Eichengreen, *Golden Fetters*, p. 278.

Table 45 *National debts in dollar terms, 1914 and 1922*

	1914	1922	1922 as a percentage of 1914
USA	1,338	23,407	1,749
Britain	3,440	34,251	996
France	6,492	27,758	428
Italy	3,034	8,689	286
Germany (Reich)	1,228	1,303	106

Source: Bankers Trust Company, *French Public Finance*, p. 137.

Table 46 *The German populations of European states, c. 1919 (000s)*

	<i>Germans</i>	<i>Total population</i>	<i>Percentage</i>
Reich	61,211	62,410	98.1
Austria	6,242	6,500	96.0
Denmark	40	3,260	1.2
Czechoslovakia	551	4,725	11.7
Italy	199	38,700	0.5
Yugoslavia	505	11,900	4.2
Rumania	713	18,000	4.0
Poland	1,059	27,100	3.9
Estonia	18	1,100	1.6
Latvia	70	1,900	3.7
Lithuania	29	2,028	1.4
Total	70,637	177,623	39.8