

What Did the Great War Cost?

By JAY LOVESTONE

NO statistical wizard has yet succeeded in measuring accurately the total cost of the Great War. To attempt to calculate the cost of the property destroyed, the munitions used up, the wear and tear of machinery, the loss of shipping, and the countless other forms of destruction of wealth is a herculean task. Of course, there is no yardstick by which the expert can measure in dollars and cents the value of the lives snuffed out on the battlefield, the cost to society of the limbs lost and the homes broken up.

The best study made to date of the cost of the war, is the analysis of war and post-war public finance made by Mr. Harvey E. Fisk for the Bankers Trust Company of New York. Another authoritative study of this subject is the one made for the Carnegie Endowment for International Peace, by Professor Bogart entitled "Direct and Indirect costs of the Great World War."

Hundreds of Billions Destroyed

According to the investigation of the Bankers Trust Company the total money expended for war purposes in the six fiscal years of 1914-1920, by the allied powers and the United States, was \$199,370,000,000. At the same time the Central Powers spent \$37,600,000,000 for war purposes. Here we have a grand and gruesome total of \$272,970,000,000 as the cost of the war for all belligerents.

Professor Bogart estimates that the total direct and net cost of the Great World War was \$186,233,637,097. But the Bankers Trust Investigation which is a later (1924) and a more thorough going survey, has found the total direct net cost, exclusive of all so called normal military and naval expenditures and exclusive of inter-Ally loans during the war, to be no less than \$208,503,000,000.

The British Empire and its imperial domains, colonies and protectorates, spent at least \$66,084,000,000 for waging the war. The United States expended no less than \$39,447,000,000 though it withdrew from the imperialist conflict when the Bolsheviks assumed political power. Italy's war expenditures reached a total of \$21,547,000,000. Belgium expended \$2,004,000,000; Japan, \$2,040,000,000; Portugal, \$1,145,000,000; Roumania, \$1,503,000,000; Serbia, \$579,000,000; and Greece, \$560,000,000.

Among the Central Powers, Germany led in war expenditures with a total of \$50,330,000,000. Austria followed with a sum of \$19,801,000,000. Turkey, spent \$2,199,000,000 and Bulgaria expended \$1,270,000,000 for staying in the war.

What The War Cost Means

These are staggering figures; they baffle the imagination of the biggest of the bankers. Let us attempt to translate these myriads of dollars into somewhat simpler denominations.

If we use the gold dollar as our standard, and not the currency dollar or the amount brought by the dollar in exchange value at a particular moment we will find that the war cost eighty billion gold dollars.

How stupendous this sum is can be understood only when we learn that if we should purchase all the railways of the world, we should still have left twenty billion gold dollars with which we could reproduce the entire railway system of the United States at the highly inflated and over-capitalized figure set by the owners themselves.

The eighty billion dollars spent by the imperialist powers in waging the last great conflict was more than two and three quarters the total national annual income of the entire American people in 1914 and more than twice the total national income of the United States in 1922.

This gigantic sum devoured by the great World War was almost twice as much as the total capitalization of all American industries in 1919, and was at least one third in excess of the value of all the products of American industry in the same year at their

highest prices.

For the vast sum spent to wage the world war, one could purchase seven times the supply of food and kindred products turned out in the United States in 1919; nine times all the textiles and their products; nine times all the iron and steel and their products; and nearly twenty-seven times all the lumber and its manufactures in the same year.

In 1914 the total wealth of Great Britain was estimated at about seventy billion gold dollars. Thus, all the property, all the docks, all the railways, the navy, the factories, the tin, the coal and iron mines, and the world's biggest merchant marine traveling the seven seas, could be purchased for the gold cost of the war. In addition, we could have a paltry ten billion dollars with which we might purchase the total wealth of New Zealand and Australia.

The money spent for the war, according to the Bankers Trust Company was fifty percent in excess of the cost of government in England

destroyed what it took four hundred and fifty years to build and create.

Terrific War Debts

In order to finance the war, the masses of the affected countries were subjected to the most burdensome taxes directly and indirectly. In 1920 the total national debts of the various countries which were in the war reached the dizzy heights of \$237,537,000,000.

The total debts of the British Empire at that date were nearly fifty billion dollars. Of this sum, Great Britain owed more than thirty-eight billion dollars. The French debt was then more than forty billion dollars; the American more than twenty-four billion dollars; the Russian more than twenty-four billion dollars; the Italian more than seventeen billion dollars; the Austrian more than twenty-one billion dollars; and the German nearly forty-seven billion dollars. These totals of course, are inclusive of the funded and floating internal debts as well as the foreign government and foreign market external debts.



CAPITALIST PEACE.

from the Revolution of 1688 down to the World War. In this period of 226 years, England fought eight major wars at a cost of from one hundred and fifty million dollars for the wars of William The Third, to six billion dollars for the great French wars of 1792 to 1815.

From 1791 to 1913, or a period covering one and a quarter centuries, the United States government spent a sum equivalent to less than one-third of the cost of the World War. Yet in this period the United States waged the Revolutionary, The Mexican, The Civil, The Spanish, and many Indian Wars. At the same time the American government purchased Louisiana, Alaska, Virgin Islands, the Philippines, financed a revolution in Columbia, and built the Panama canal, the world's greatest engineering feat.

It is interesting to note that the combined pre-war wealth of Italy and France was slightly under eighty billion gold dollars, or the cost of the Great War. Thus, the Great War de-

Colossal Loss of Life

The economic losses suffered by the world war as a result of the lives wantonly destroyed, the wounds inflicted upon the soldiery, from massacres, contagion, the reduction of vitality amongst the non-combatants because of mal-nutrition, the stunning of the lives of hundreds of thousands of children, born and yet to be born, the destruction of the priceless art, books, and relics of the past, of the buildings, highways, railroads, lands, factories and mines, defy calculation by the most diligent and thorough-going of experts.

Without making any attempt to fix the cost of the war in this light, we find that the Allied and Central powers lost nearly thirteen million in dead, or to be precise, 10,004,771 are known to be dead, and 2,991,800 are presumed dead. The average loss of life per day of the war was nearly nine thousand. The total number killed was more than twice those who lost their lives in the nine biggest

wars of the nineteenth century.

Then, nearly six millions lost their lives indirectly as a result of the war through the various epidemics resulting therefrom. Besides it is estimated that four million Armenians, Jews, Greeks, Syrians and others were massacred indirectly as a result of the World War. Finally, the mortality rates increased tremendously as a result of the World War, especially in the Balkans, Russia, and Central Europe.

The United States, entering the war after most of the major struggles had been fought, lost more than seventy seven thousand in dead, and more than 221,000 in wounded. Of course, the casualties of the other belligerents were far heavier.

Preparing For New Wars

These tragic figures have left no impress on the capitalist imperialist cliques governing every country of the world except Russia.

Recently the internationally known historian, E. D. Morel, pointed out that "there is going on at present a more extensive output of war material than at any time since the 'Peace.' The chief centers of production are two—the Skoda Works in Czecho-Slovakia, and the Austrian State factories. French influence and French money are directing both."

The powerful French financial group of Creusot-Schneider owns seventy-five percent of the Skoda stock. French imperialists control the entire war machinery of Czecho-Slovakia. Within the last year, the Austrian factories have turned out a million Mauser rifles, one million rounds of ammunition, a hundred and thirty three wagon loads of infantry ammunition, twelve wagon loads of motor lorries, two wagon loads of machine guns, twenty-four wagon loads of field kitchens, and ten thousand rounds of quickmatch, big quantities of field guns, Frommer revolvers, acetylene reflectors, etc. for Jugo Slavia alone.

Roumania is placing huge orders for military supplies. Poland has just received thirty five million pieces of ammunition for the French 7.9 mm gun, and thirty four wagon loads of infantry ammunition.

The big powers are doing likewise. There are more men under arms today than there were before the war to end all wars was declared. More than twelve percent of the French and Turkish population are in the organized military forces today. Nearly one out of every ten Italians, male and female, child and old man, are in the military clutches of Mussolini. There are nearly ten million men in the active and trained reserves of the various countries of the world.

America In the Race

The United States is not lagging behind in this monstrous preparation for new wars.

In the past decade, the cost of American national defense has been doubled. The total number of individuals under training has increased from 243,865 to 504,010. At the same time the number of persons in military and naval stations abroad rose from 55,608 to 117,238.

The United States has, today, invested more than four billion dollars in its navy. Within the last ten years the value of the American navy has increased nearly 260 percent.

At this moment American imperialists are waging major struggles in every corner of the world. In Japan, in the Philippines, in Cuba, in Mexico, in Colombia, in Brazil, in Persia, in the near East, in Roumania, in the Dutch East Indies and at the London Conference, American imperialists are swiftly extending their dominion over the industries and resources of the world.

For the workers and poor farmers of America, these gigantic armament races, this fierce commercial rivalry, this intense struggle for imperialist world supremacy can spell only another infernal conflagration far more deadly and disastrous than even the last Great War.

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