



**THE ECONOMIC CONSEQUENCES OF THE  
PEACE; & A REVISION OF THE TREATY  
(Timeless Wisdom Collection Book 950)**

*JOHN MAYNARD KEYNES*

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This edition contains two books THE ECONOMIC CONSEQUENCES OF THE PEACE; and the sequel to that one, called A REVISION OF THE TREATY

This work has been described as Keynes's best.

Here he brought all his gifts to bear – his passion as well as his skill as an economist. In addition to economic analysis, the book contained pleas to the reader's sense of compassion:

"I cannot leave this subject as though its just treatment wholly depended either on our own pledges or on economic facts. The policy of reducing Germany to servitude for a generation, of degrading the lives of millions of human beings, and of depriving a whole nation of happiness should be abhorrent and detestable, –abhorrent and detestable, even if it were possible, even if it enriched ourselves, even if it did not sow the decay of the whole civilised life of Europe."

He also presented striking imagery such as "year by year Germany must be kept impoverished and her children starved and crippled" along with bold predictions which were later justified by events:

"If we aim deliberately at the impoverishment of Central Europe, vengeance, I dare predict, will not limp.

Nothing can then delay for very long that final war between the forces of Reaction and the despairing convulsions of Revolution, before which the horrors of the late German war will fade into nothing."

His predictions of disaster came true, when the German economy suffered the hyperinflation of 1923, and by the collapse of the Weimar Republic and the outbreak of World War II. Only a fraction of reparations were ever paid.

This book gained Keynes international fame.

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**Raymond Lee:**

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