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THE SOLVENCY OF THE ALLIES: GREAT BRITAIN-FRANCE-BELGIUM-ITALY (CLASSIC REPRINT) (PAPERBACK)



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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from The Solvency of the Allies: Great Britain-France-Belgium-Italy When the Armistice brought to an end a period of unequalled destruction of lives and property and nations confronted the tasks of readjusting industry and trade to a peace basis, almost everywhere there was manifest - and quite naturally - a disposition to magnify the losses which had been sustained. Admittedly, many of the losses are irreparable; but the time has come to take account of what remains and of what the future promises. A survey of the present resources and producing power of the principal European Allies cannot fail to impress one with their ability to reestablish their economic life. Already, in fact, there is ample evidence of gratifying progress in the work of rehabilitation. Yet it is imperative for all of us, especially our leaders in finance and industry, to gauge the present situation and its probable consequences as accurately as possible. We have, in a large sense, the welfare of the whole world in our keeping today, and upon the wisdom and farsightedness which we show now in discharging this obligation will depend, in considerable measure, not only the progress of other nations but our own future as well. I believe absolutely that if the established countries of Europe are given the cooperation which we are capable of extending at this time, there will be no question that they will be able to revive their industries and normal trade conditions, which should provide a stable basis for credit. The needs of European countries are for food, raw materials, coal, and machinery, which can be supplied to them in adequate quantities only through extension of credit...

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