

False Hopes: Communism and Fascism

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Two alternatives to liberal democracy

- The end of the WWI witnessed the appearance of two alternatives to liberal democracy (market economies+representative governments):
 1. Communism: Russia (Soviet Union), later China.
 2. Fascism: Italy, later Germany.
- Both alternatives:
 1. Saw liberal democracies as inherently flawed and incompatible with “true” human nature.
 2. Proposed a radical departure from the current economic system.
 3. Justified the use of violent means to achieve a radical reorganization of society.
- For the first time in history, ideological fights were focused on principles of economic organization and not on power, income, or religion.

Communism: A basic bibliography

- Best general overview: **Richard Service**, *Comrades!: A History of World Communism*.
- Marx: **David McLellan**, *Karl Marx: A Biography*; **Samuel Hollander**, *The Economics of Karl Marx: Analysis and Application*.
- Lenin, Stalin, Trotsky: **Richard Service**, *Lenin, Stalin, Trotsky*, **Stephen Kotkin**, *Stalin (volumes I and II)*.
- Economy: **Janos Kornai**, *The Socialist System: The Political Economy of Communism*.
- Soviet Union economic history: **Robert Allen**, *Farm to Factory* and **Chris Miller**, *The Struggle to Save the Soviet Economy: Mikhail Gorbachev and the Collapse of the USSR*.

Communism

- Karl Marx and Friedrich Engels had surprisingly little to say about how to organize a socialist economy.
- They were much more concerned with an analysis of capitalist societies, the “exploitation” of labor, and how the current system would collapse because of its inherent contradictions.
- In their view, at capitalism end, production would have been concentrated on a few large manufacturing corporations.
- Therefore, taking control of them and using their productivity powers would be an easy task, closer to engineering than to economics.
- Distributional issues would need to be worked out in some detail during the transition to communism, but this was not foreseen to be a challenging issue.

Revolution in Russia

- However, on the way, something odd happens.
- The revolution instead of happening in the leading industrial country, Great Britain, or in the country with the strongest social democrat movement, Germany, actually occurs in a backward, peripheral country: Russia.
- Indeed, it was not really a revolution in the “romantic sense”: on October 25 (November 7, Gregorian Calendar) 1917, Bolsheviks in Petrograd took over the offices of the Kerensky Provisional Government.
- This was a coup d’etat that started a civil war.
- Lenin’s theory of party and revolution.
 1. He thinks his “capital” will be Berlin, not Moscow.
 2. German is the official language of Comintern (Third International).

Revolution in Russia

- The “real” revolution was in February (February 23-March 3 / March 8-16, Gregorian Calendar), which brings the end of the monarchy
- In the November election for a Russian Constituent Assembly, the Bolsheviks only get 24% of the vote.
- Communists were able to win the civil war (1917-1923) despite long odds.
- Key role of Leon Trotsky.
- Victory is not total: Finland, Estonia, Latvia, Lithuania, and Poland establish independent republics.



War communism

- Original Lenin's plan, firmly based on Germany's economic mobilization during WWI.
- Main features:
 1. Collective property of all industry.
 2. Centralized control of the economy (**Gosplan**).
 3. Military discipline.
 4. State monopoly on foreign trade.
 5. Requisition of food from peasants.
 6. Role of money minimized.
- By 1921, it is clear that the economy cannot work in this way (production only around half of the level of 1913).



New Economic Policy

- In March 1921, a **New Economic Policy** (NEP) is introduced.
- Main features:
 1. Monetary reform ($5 \cdot 10^7$ old rubles for 1 new ruble).
 2. Peasants could sell their surpluses to private traders.
 3. Artisans and small industry liberalized.
 4. Small trade liberalized.
- Main proponent, **Nicolai Bukharin**.
- Fast growth from 1921 to 1926, when the economy is back to 1913 levels.

Stalin takes power

- At Lenin's death, Stalin takes total control of the party and the Soviet Union.
- Why? General Secretary.
- Trotsky, who was a much deeper intellectual (although also a murderous one), never really understood the logic of a totalitarian system.
- Inherent dynamics of revolutions.
- Paranoid psychopaths have a clear comparative advantage at becoming dictators.
- In addition, Stalin had a prodigious memory and worked harder than anyone else.



A diagnosis

Rosa Luxemburg, *The Russian Revolution*, 1918

“When all this is eliminated, what really remains? In place of the representative bodies created by general, popular elections, Lenin and Trotsky have laid down the soviets as the only true representation of political life in the land as a whole, life in the soviets must also become more and more crippled. Without general elections, without unrestricted freedom of press and assembly, without a free struggle of opinion, life dies out in every public institution, becomes a mere semblance of life, in which only the bureaucracy remains as the active element. Public life gradually falls asleep, a few dozen party leaders of inexhaustible energy and boundless experience direct and rule. Among them, in reality only a dozen outstanding heads do the leading and an elite of the working class is invited from time to time to meetings where they are to applaud the speeches of the leaders, and to approve proposed resolutions unanimously – at bottom, then, a clique affair – a dictatorship, to be sure, not the dictatorship of the proletariat but only the dictatorship of a handful of politicians... Yes, we can go even further: such conditions must inevitably cause a brutalization of public life: attempted assassinations, shooting of hostages, etc.”

Stalinism I: Socialism in one country

Josef Stalin

“We are fifty or a hundred years behind the advanced countries. We must make good this distance in ten years. Either we do it, or they will crush us.”

- Main pillars:
 1. First five-year plan in 1928.
 2. Collectivization.
 3. Great Purge.



404. Клуцис Г.
Развитие транспорта — одна из важнейших задач... 1929



Stalinism II: Collectivization

- Marx thought (wrongly) that “primitive accumulation” of capital that allowed the industrial revolution was primarily due to the enclosure movement in England in the late 18th century.
- Stalin (and Trotsky, Gomulka, Mao Zedong and many others) thought that they needed to do to their farmers what Marx had told them English businessmen had done to their farmers.
- First, use of price “scissors”: changes in relative prices. However, peasants were less ready to exchange grain for luxuries than noblemen.
- Collectivization was the party’s response: by expropriating the rich peasants (Kulaks) and providing landless peasants with an epsilon more consumption than before through collective farms, the Party could extract all the agricultural surplus and use it for industrialization.
- Moreover, it destroyed a potential class enemy.
- Collectivization: around 12 million deaths!

**УДАРНИКИ
ПОЛЕЙ.
В БОИ**

**ЗА СОЦИАЛИСТИЧЕСКОЕ
РЕМОНСТРУКЦИЮ
СЕЛЬСКОГО
ХОЗЯЙСТВА!**

**ЗА ОРГАНИЗАЦИОННО-
ХОЗЯЙСТВЕННОЕ
УМРЕПЛЕНИЕ
КОЛХОЗОВ!**

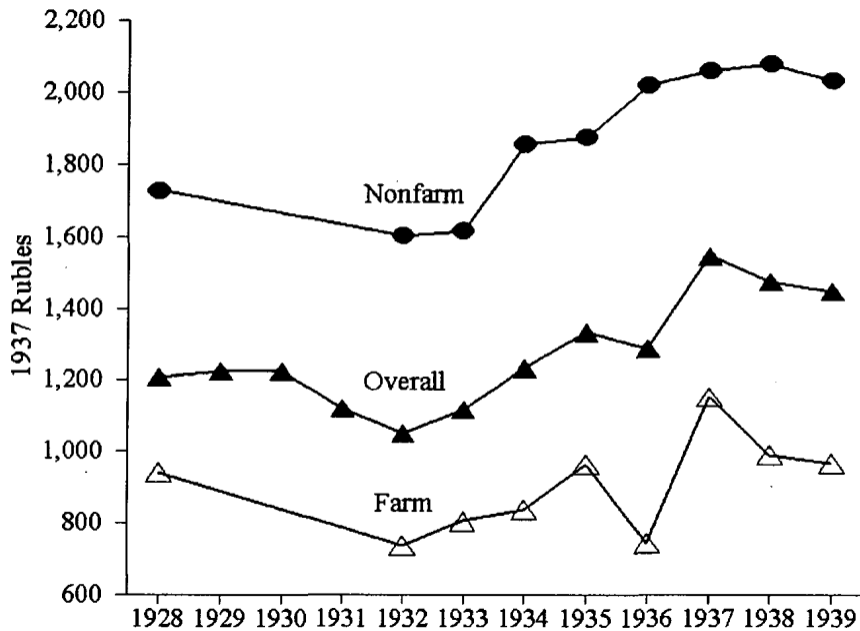
**ЗА РЕШИТЕЛЬНОЕ
ПОВЫШЕНИЕ УРОЖАЙНОСТИ
КОЛХОЗНЫХ ПОЛЕЙ!**

**ЗА ПРОВЕДЕНИЕ В НИЗЬ
ШЕСТИ УКАЗАНИЙ С. СТАЛИНА,
СЛОВИЯ НАШЕЙ ПОБЕДЫ!**

**..К КОНЦУ ПЯТИЛЕТНИ
КОЛЛЕКТИВИЗАЦИЯ СССР ДОЛЖНА
БЫТЬ В ОСНОВНОМ ЗАКОНЧЕНА:**
(И. СТАЛИН)

**..РАБОЧИЙ КЛАСС СОВЕТСКОГО
СОЮЗА ТВЕРДО И УВЕРЕННО
ВЕДЕТ ВПЕРЕД ДЕЛО ТЕХНИЧЕСКОГО
ПЕРЕОБОРУЖЕНИЯ СВОЕГО СОЮЗНИКА-
ТРУДОВОГО КРЕСТЬЯНСТВА:**
(И. СТАЛИН)







Stalinism III: the Great Purge

- At least 750,000 executions and around 2 million died in the Gulag archipelago.
- Armed forces: 3 of 5 marshals, 13 of 15 army commanders, 8 of 9 admirals, 50 of 57 army corps commanders, 154 out of 186 division commanders, 16 of 16 army commissars, and 25 of 28 army corps commissars.
 1. Poor performance of the Red Army during the first year of the German invasion directly linked to this purge.
 2. It also makes Germans believe they can defeat the Soviet Union.
- Of the 44 German communists that belonged to the Politburo of the KPD, more were killed by Stalin than by Hitler (Hugo Eberlein, a friend of Rosa Luxemburg, perhaps the most famous).

WINNER OF THE NOBEL PRIZE

FOREWORD BY ANNE APPLEBAUM

Volume 1

THE
GULAG
ARCHIPELAGO

"Best Nonfiction Book
of the Twentieth Century."
—*Time*

★
AN EXPERIMENT IN LITERARY INVESTIGATION

★
ALEKSANDR SOLZHENITSYN

HARPERPERENNIAL  MODERNCCLASSICS

P.S.
INSIGHTS,
INTERVIEWS
& MORE...



The Big Push

- Can we make sense of this policy?
- Big push: **Murphy, Schleifer, and Vishny (1989)**.
- Multiple equilibria.
- Why?
- Externalities. Example: who wants to use a phone if you are the only person with one?
- In Soviet Union, **Preobrazhensky**.

- During WWII, the Soviet Union reaches a level of mobilization perhaps never seen before.
- Thanks to this tremendous mobilization, it can out-produce Germany.
- Human costs are staggering: ≈ 17.000 deaths per day for nearly four years.
- Recovery is slow and painful, 1.5 million deaths in 1946 by famine.
- Stalin returns to his old habits: Doctor's plot of 1951-1953.

	1940	1942	1943	1944
Gross national product	253.9	166.8	185.4	220.3
Net imports	0.0	7.8	19.0	22.9
Total final demand	253.9	174.5	204.4	243.2
Fixed capital formation	39.9	10.1	9.4	18.4
Inventories	10.2	-10.7	8.1	1.9
Defence	43.9	101.4	113.2	117.2
Government & security	10.1	5.4	6.0	7.9
Communal services	27.0	15.6	17.2	20.7
Household consumption	122.8	52.6	50.5	77.1
— per worker	100%	68%	63%	81%
— per head	100%	..	58%	..

Source: Harrison (1996), 104. Total final demand is the value of domestically produced and imported goods and services available for household and government consumption and investment, and equals GNP plus net imports.

	1940	1941	1942	1943	1944	1945	Total
Germany:							
Ground and air munitions, thousands							
Rifles, carbines	1 352	1 359	1 370	2 275	2 856	665	9 877
Machine pistols	119	325	232	234	229	78	1 217
Machine guns	59	96	117	263	509	111	1 156
Guns	6	22	41	74	148	27	318
Mortars	4.4	4.2	9.8	23.0	33.2	2.8	77.4
Tanks and SPG	2.2	3.8	6.2	10.7	18.3	4.4	45.6
Combat aircraft	6.6	8.4	11.6	19.3	34.1	7.2	87.2
Warships, units							
Submarines	40	196	244	270	189	0	939
USSR:							
Ground and air munitions, thousands							
Rifles, carbines	1 462	2 421	4 049	3 438	2 451	703	14 524
Machine pistols	92	95	570	643	555	272	2 227
Machine guns	96	149	356	458	439	109	1 608
Guns	15	41	128	130	122	77	514
Mortars	38	42	230	69	7	3	390.1
Tanks and SPG	2.8	6.6	24.7	24.0	29.0	22.6	109.7
Combat aircraft	8.3	12.4	21.7	29.9	33.2	20.9	126.4
Warships, units							
Major naval vessels	33	62	19	13	23	11	161

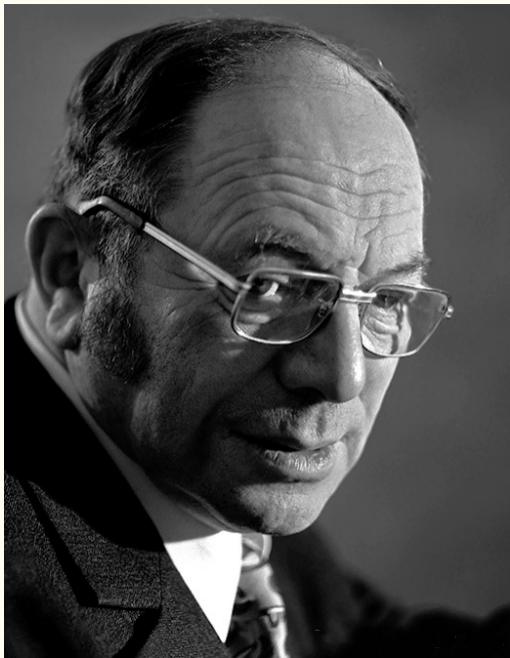


Stalinism after Stalin: Stagnation

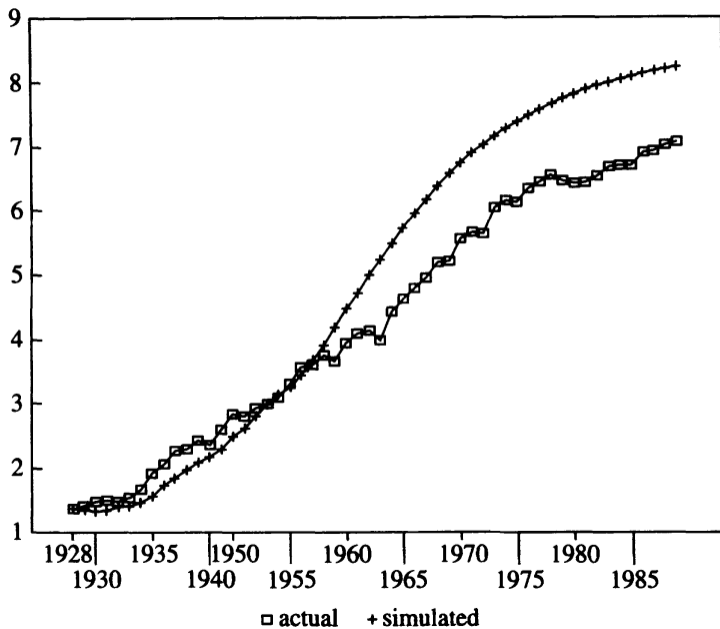
- Reform attempts during the 1950s and 1960s: Khrushchev.
- Blocked by the elite: Brezhnev.
- Progressive stagnation.
- Why?
 1. Logic of neoclassical growth model.
 2. Sticks become milder. No more purges.
- Attempts at reform in the 1980s:
 1. Fall in the price of oil.
 2. Renew military competition by the U.S.
 3. Falling productivity.
- System turned out to be unreformable.
- Also, enormous environmental cost.

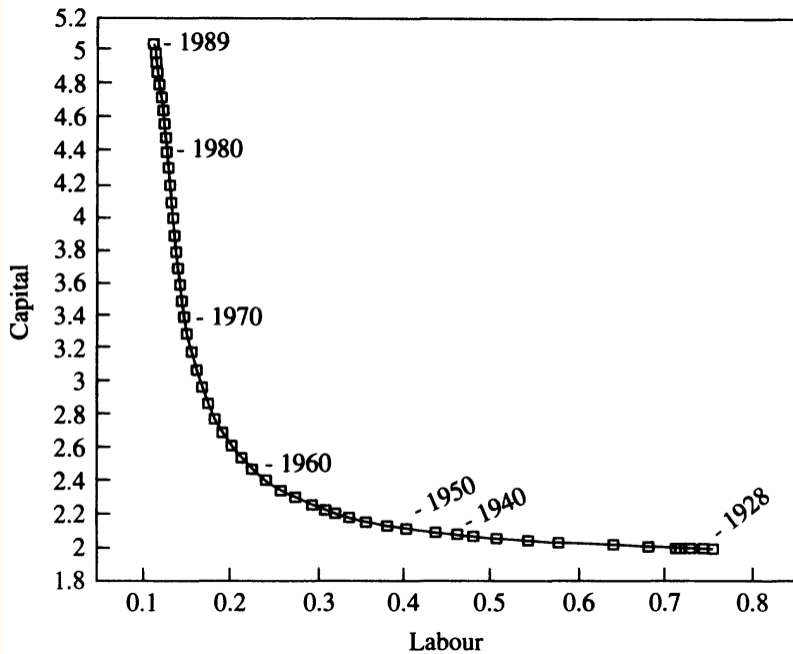


"A hammer-and-sickle version of Altman's *Nashville*, with central committees replacing country music . . . [Spufford] has one of the most original minds in contemporary literature." —Nick Hornby, *The Believer*



thousands of 1991 US dollars







The expansion of communism

- At the end of WWII, Stalin gets control of Eastern Europe.
- The system is exported from East Germany to Bulgaria: popular democracies.
- Strong popular opposition: East Germany (Volksaufstand vom 17. Juni 1953), Hungary (1956), Prague Spring (1968), Solidarity in Poland (1980).
- Economic performance:
 1. Relative good in 1950s and 1960s.
 2. Bad 1970s.
 3. Awful 1980s.
- A peculiar case: Yugoslavia's self-management.



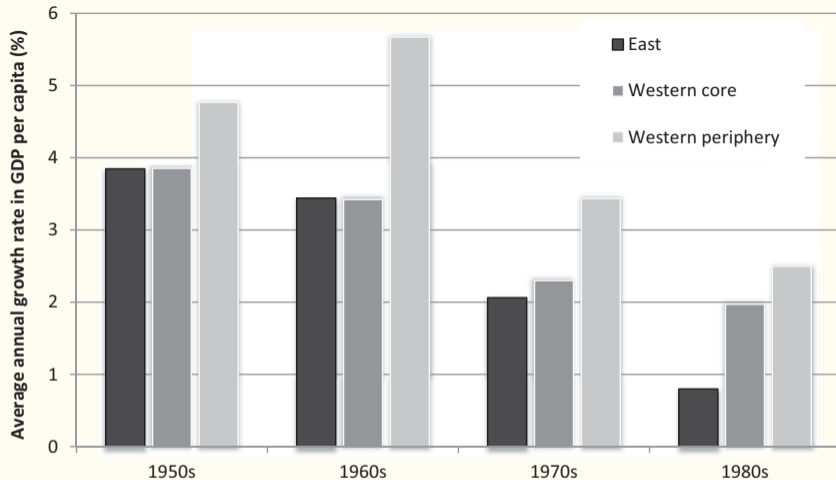


Figure 1. *Economic growth in Europe, 1950–89*

Notes: East: Bulgaria, Czechoslovakia, Germany (East), Hungary, Poland, Romania, the USSR, and Yugoslavia; western core: Austria, Belgium, Denmark, France, Germany (West), the Netherlands, Norway, Sweden, Switzerland, and the UK; western periphery: Finland, Ireland, Greece, Italy, Portugal, and Spain.

Source: Own calculations. Data from Conference Board, *Total Economy Database* (GDP in 1990 Geary–Khamis dollars).



ISPUNIVŠI SVOJ ZAVJET



**AUTOPUT PREDAJEMO
NARODU, PARTIJI I TITU**

Conclusions

- Karl Marx was one of the greatest social thinkers of all times.
- He saw, perhaps more clearly and earlier than anybody else, the deep changes brought by modern technology and modern firms.
- Revolutionary power of entrepreneurs.
- He was, however, a prisoner, of the classical economics heritage.
- He never formulated a coherent view of how communism would work.
- Two fundamental problems:
 1. Allocation of resources.
 2. Incentives.
- For all we know, a socialist system is unlikely ever to work.



F.A. Hayek, *The Problem of Information*

“The problem of rational economic order is determined precisely by the fact that the knowledge of the circumstances of which we must make use never exist in concentrated or integrated form, but solely as the dispersed bits of incomplete knowledge which all the separate individuals possess...

The problem is thus in no way solved if we can show that all the facts, *if* they were known to a single mind (as we hypothetically assume them to be given to the observing economist) would uniquely determine the solution; instead we must show how a solution is produced by the interactions of people, each of whom possesses only partial knowledge”

Fascism

- Particularly loaded word.
- It is helpful to distinguish between:
 1. Italian Fascism.
 2. German National Socialism.
- Main differences:
 1. Role of racism.
 2. Role of imperialism.
 3. Corporativism.
- Despite being the first movement, Italian Fascism is a sideshow in comparison with German National Socialism.
- Other cases: Spain, Hungary,...

A basic bibliography

- Best general overview: **Richard Evans'** Trilogy, *The Coming of the Third Reich*, *The Third Reich in Power*, and *The Third Reich in Power*.
- Hitler: **Ian Kershaw**, *Hitler 1889–1936: Hubris* and *Hitler 1936–1945: Nemesis*.
- Economy: **Adam Tooze**, *Wages of Destruction*.
- Economic thought: **Avraham Barkai**, *Nazi Economics: Ideology, Theory, and Policy*.
- Nazism and the business world: **Henry Turner**, *German Big Business and the Rise of Hitler*.

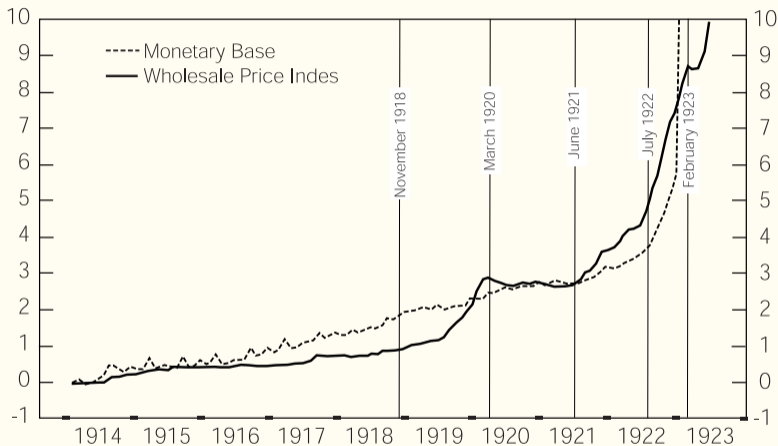
The origins

- Cradle of old German nationalism (Pangermanism, anti-Semitism, expansionism).
- After FWW, dozens of small radical right parties (**Völkisch movement**) appear in Germany.
- The DAP (German Workers' Party) is one of them.
- Adolf Hitler is sent by the Army to infiltrate the group and report back to headquarters.
- He immediately realizes that he has an acute political instinct and a powerful oratory.
- Soon, the name is changed to NSDAP (National Socialist German Workers' Party) and Hitler fully dominates the party (**Führerprinzip**).

The path to power

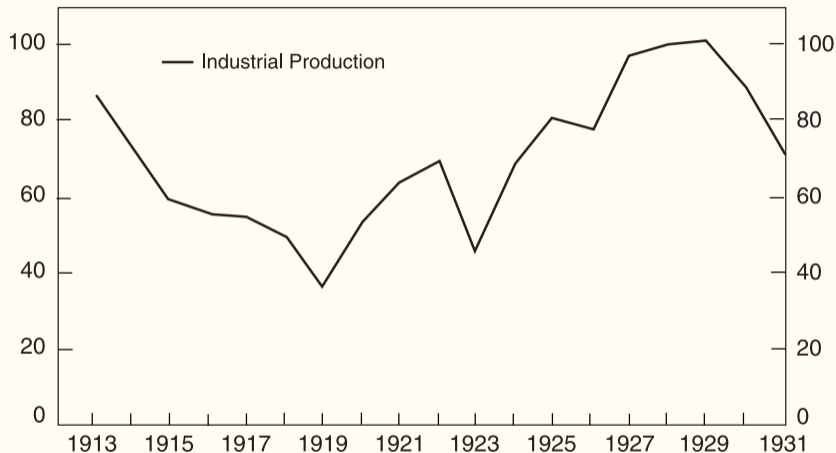
- First attempt: organize a coalition of völkish and nationalist groups, putsch in Munich in 1923 (why at that moment?).
- Army, the most powerful institution in the Weimar republic, does not back him.
- After a brief prison term, Hitler and NSDAP opt for an electoral strategy.
- However, after the stabilization of 1924, Germany's economic growth relegates NSDAP to fringes of electoral map.
- Decomposition of the economy after the Great Depression of 1929 ⇒ breakthrough in the Federal election of 1930 (18.3% of votes).
- Presidential election of March/April 1932 and Federal elections of July and November 1932.
- Who voted for Hitler?

Figure 1 Monetary Base and Wholesale Price Index



Notes: Data normalized with 1913 equal to 1. Observations are the natural logarithm. The figure uses the data in Diagram 4 in Holtfrerich (1986). The monetary base is cash in circulation plus commercial bank deposits at the Reichsbank.

Figure 2 Industrial Production



Notes: Data normalized with 1928 equal to 100. Observations are the natural logarithm. The figure reproduces Diagram 4 in Holtfrerich (1986).

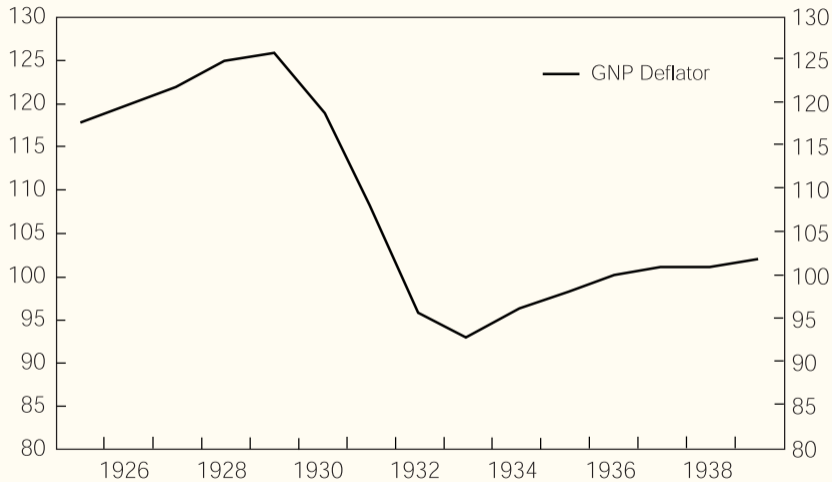
Table 2 German Historical Data

Year	Money*	Unemployment	Real GNP	GNP-Deflator	WPI	CPI	Unemployment Rate
1924		978			137.3	130.8	
1925	17106	636	59.7	117.9	141.8	141.8	
1926	19683	2010	61.4	120.0	134.4	142.1	
1927	21438	1327	67.5	121.9	137.6	147.9	
1928	22369	1391	70.5	125.0	140.0	151.7	6.7
1929	22694	1899	70.2	125.9	137.2	154.0	9.0
1930	21304	3076	69.2	119.1	124.6	148.1	14.6
1931	18042	4520	63.9	108.0	110.9	136.1	22.3
1932	16288	5575	59.1	95.9	96.5	120.6	28.1
1933	16608	4804	62.8	93.0	93.3	118.0	24.4
1934	17897	2718	68.2	96.0	98.4	121.1	13.8
1935	20001	2151	74.6	98.0	101.8	123.0	10.7
1936	21609	1593	81.2	100.0	104.1	124.5	7.6
1937	23309	912	90.0	101.0	105.9	125.1	4.2
1938	28490	429	99.2	101.0	105.7	125.6	1.9
1939	37910	119	107.2	102.0	106.9	126.2	0.5
1940	48640	52			110.0	130.1	0.2

*Equals the sum of currency and demand and time deposits.

Notes: Deutsche Bundesbank, ed. *Geld und Bankwesen 1876–1975* (1976). The unemployment rate is from *Bundesarbeitsblatt 7–8* (1997), Bundesanstalt für Arbeit, Bundesministerium für Arbeit und Sozialordnung.

Figure 4 GNP Deflator



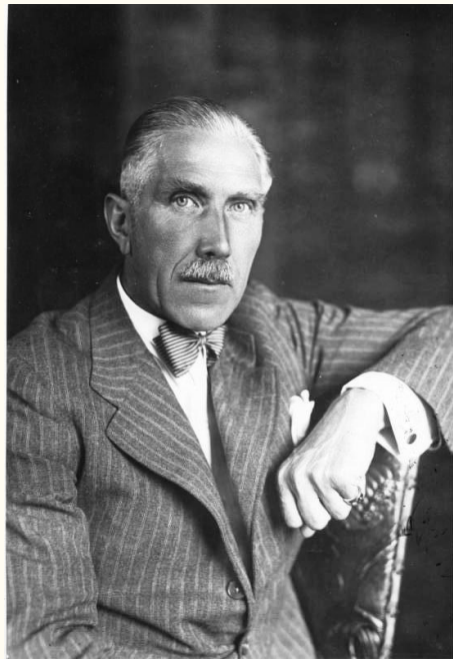
Notes: See Table 2.

Conservatives and Nationalsocialists

- Traditional conservative elites (Army, Big Business, Junkers, German Nationals-DNVP...) thought little of the NSDAP.
- No economic support of big business to the NSDAP until much later in the game.
- Share many policy goals (anti-communism, antilabor, expansionism in the East, eliminate Treaty of Versailles) \implies *conservative revolution* during the Weimar years.
- NSDAP as a solution to the paralysis of Weimar institutions:
 - Radical parties: KPD (Communist), NSDAP.
 - Weimar coalition: SPD (Socialdemocrats), Zentrum (Catholics).
 - Liberal and Conservative parties: DNVP (German Nationals), DVP (Conservative Liberals), DDP (Centrist Liberals).
- However, conservative politicians did not fully understand the radicalism of the NSDAP agenda.

Opening the gates of hell

- A small group of conservatives convinces Hindenburg to appoint Hitler chancellor on January 30, 1933, as the premier of a coalition government with the DNVP and independent conservatives.
- Why? They (Von Papen, Hugenberg, Schacht,...) think:
 1. They can control him.
 2. They can use him to smash out the KPD and SPD.
 3. The Army will always back them up.
- They are deeply mistaken.
- However they are not the only ones:
 1. KPD reads National Socialism as the “the open terrorist dictatorship of the most reactionary, most chauvinistic and most imperialist elements of finance capital” and Social democrats as “social-fascists.”
 2. Zentrum decides to achieve a *modus vivendi* (the fascist hare and the catholic turtle).
 3. SPD is left alone and does not opt for violence.







The plan

- Coarse, simplistic, and deeply confused view of the world. For instance, Gottfried Feder's economic thinking.
- However, rather clear structure relying on three assumptions:
 1. Life is a struggle among races. Only the strongest will survive (why do they think Jews and Communists are particularly dangerous?).
 2. There is the need of achieving a large land/population ratio (**Lebensraum**).
 3. Returns to scale are huge (image of America).

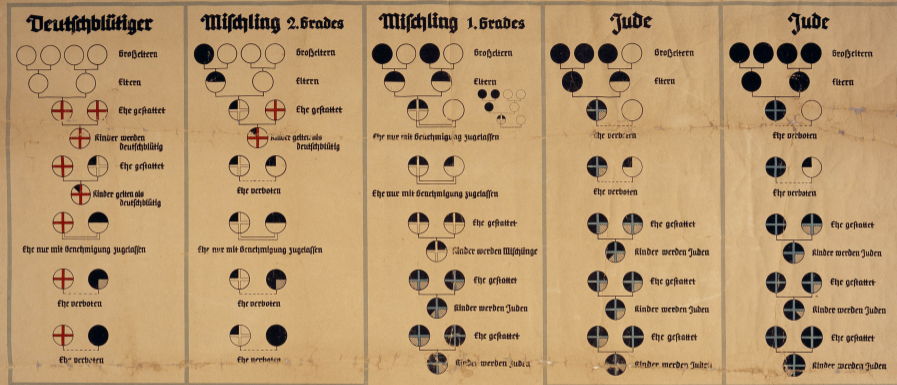


- The only path open to Germany is to:
 1. Conquer an empire in the East (Poland, Ukraine, ...).
 2. Populate it with German settlers (a **herrenvolk**).
 3. Eliminate or reduce Slavic and Jewish original populations.
 4. Create an autarkic and self-sufficient economic block.
 5. Eventual war with the U.S. for world dominance (but in a distant future).

The consequences

- Therefore, war and genocide are not accidents, but the *structural outcome* of the regime.
- Discussion in historiography between **functionalism** and **intentionalism**. Working Towards the Führer concept.
- Re-organizing the society and the economy for aggression is the first and fundamental task after the **Machtergreifung**:
 1. Coordination of society, **Gleichschaltun** (relatively small degree of violence).
 2. Cultural and social revolution (People's Community, **Volksgemeinschaft**).
 3. Nuremberg laws (avoid another stab-in-the-back, **Dolchstoß**).
 4. Expansion of the army while keeping (basically) traditional officers in charge.
 5. Undo Treaty of Versailles Treaty.
- Policracy: **Franz Neumann**, **Behemoth**, and **Martin Broszat**, **The Hitler State**.

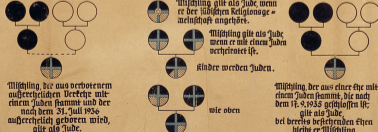
Die Nürnberger Gesetze



Zeichenerklärung

Deutschblütiger			gehört zur deutschen Rasse u. Staatsangehörigkeit an, kann Reichsbürger werden
Mischling 2. Grades			gehört nur zur deutschen Staatsangehörigkeit an, kann Reichsbürger werden
Mischling 1. Grades			gehört zur deutschen Rasse u. Staatsangehörigkeit an, kann Reichsbürger werden
Jude			gehört der jüdischen Rasse u. Staatsangehörigkeit an, kann nicht Reichsbürger werden
Jude			gehört der jüdischen Rasse u. Staatsangehörigkeit an, kann nicht Reichsbürger werden

Sonderfälle bei Mischlingen 1. Grades



Reichsbürgergesetz vom 15. 9. 1935

1. Verordnung vom 14. 11. 1935

Das Reichsbürgerrecht ist in jedem einzelnen Satz von der Förmlichkeit abhängig

Gesetz zum Schutze des deutschen Blutes und der deutschen Ehre vom 15. 9. 1935

1. Verordnung vom 14. 11. 1935

Reichsdeutscher ohne Verbot nicht heiraten

Reichsbürgergesetz vom 15. 9. 1935
 Nr. 100 vom 14. 11. 1935
 Nr. 102 vom 14. 11. 1935

The economy

- National socialist took the “socialist” part of their name rather seriously.
- They allowed private enterprise because:
 1. They could alienate too early many of their conservative supporters.
 2. They thought they could force the arm of entrepreneurs to do everything they needed anyway.
- Four-years plan run by Hermann Göring.
- Creating a People’s community:
 1. German Labour Front (**Deutsche Arbeitsfront**).
 2. A People’s car (**Volkswagen**), a People’s radio, a People’s fridge, ...
 3. Strength through Joy (**Kraft durch Freude**).
 4. Health, environmental, and animal protections.



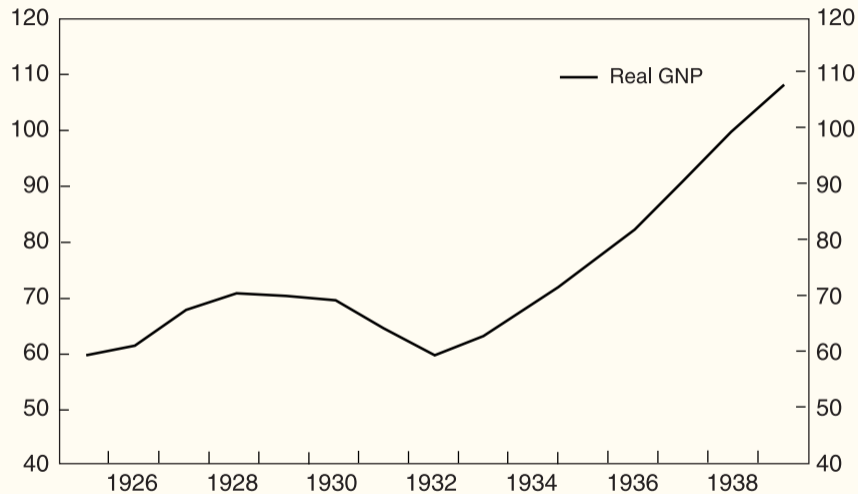


The economy

- Program of expansionary fiscal policy:
 1. Road construction (**Autobahns**). Much less important than usually argued.
 2. Weapons.
 3. Autarky, barter trade agreements with East European countries.
- Accommodative monetary policy (Mefo bills).
- Tight control on wages and consumption.
- Financial repression.
- Employment recovers quickly.
- However, soon, the economy reaches its capacity limits and runs out of foreign reserves. Primary reason behind taking over Austria and Czechoslovakia.



Figure 6 Real GNP



Notes: See Table 2.

The war

- Both offensive in the West and the East largely influenced by economic computations.
- Thorough yet inefficient exploitation of conquered territories:
 1. France, Belgium, Netherlands → transfers.
 2. East Europe → plunder.
- Biggest use of slave labor since Roman times: around 12 million laborers.
- First years of the war, 1939-1942 were years of substantial capital accumulation.
- Only after 1943, war production reaches its peak and stays high until surprisingly late in 1945.

Table 1
French Payments to Germany, 1940-1944

	French GDP (FF billions)	Occupation Costs (FF Billions)	Costs as a Share of GDP (percent)
1939	433		
1940	419	81.6	19.5
1941	392	144.3	36.8
1942	424	156.7	36.9
1943	493	273.6	55.5
1944	739	206.3	27.9

Source: Carré, Dubois and Malinvaud (1972) provide the GDP data, Milward (1970), p. 271 gives the French payments to Germany.

Conclusions

- National Socialism was a road to nowhere.
- Insane combination of Darwinism and Malthusianism.
- Based on the need of constant aggression and cumulative radicalization.
- Even if they had won WWII (and they were rather close to doing it in 1941), it is unclear how the regime would have evolved.
- Economic view of the world based on a fundamental misunderstanding of how modern societies work.
- Probably, this is the reason why, outside small fringe group of lunatics, national socialism and its economic doctrines have been relegated to the dustbin of history.