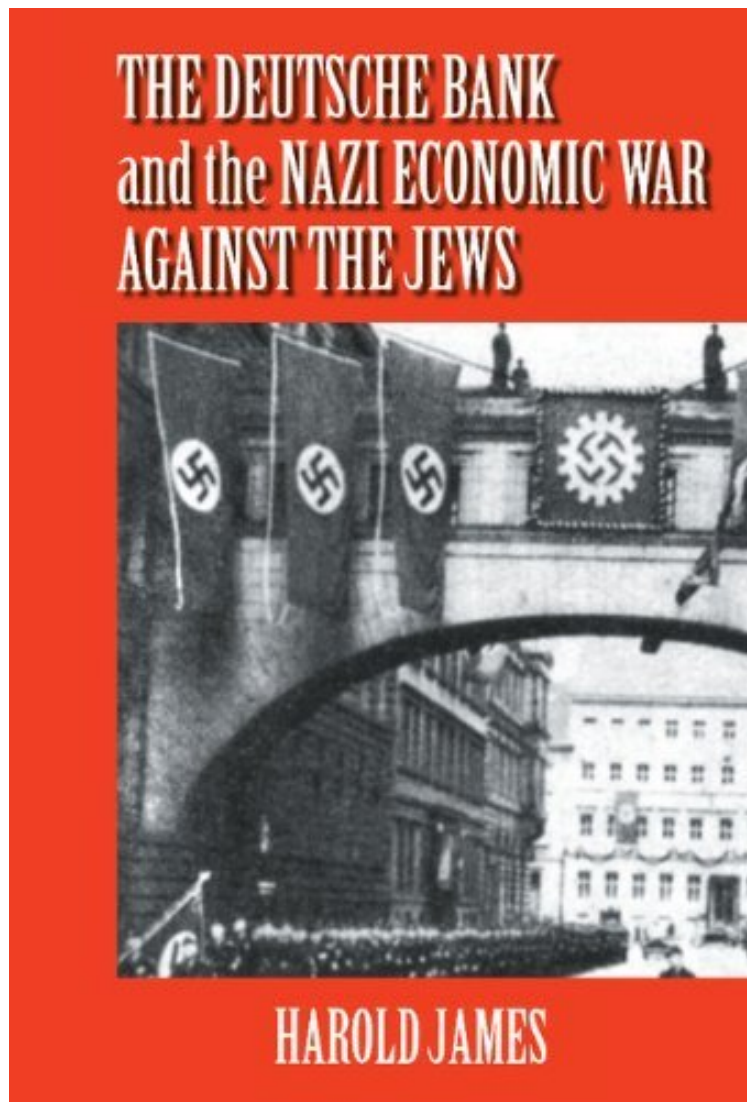


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The Deutsche Bank and the Nazi Economic War against the Jews: The Expropriation of Jewish-Owned Property

Harold James

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Harold James : The Deutsche Bank and the Nazi Economic War against the Jews: The Expropriation of Jewish-Owned Property before purchasing it in order to gage whether or not it would be worth my time, and all praised The Deutsche Bank and the Nazi Economic War against the Jews: The Expropriation of Jewish-Owned Property:

0 of 0 people found the following review helpful. Deutsche Bank, Hitler, World War II And Business As UsualBy James LateerGood book, especially for people with the ability to understand and analyze business and economic

issues. It shows the way that Deutsche Bank wound its way through the maze of financial and legal issues which accompanied Hitler's takeover of Europe. It's amazing that these bankers treated this disaster as just "business as usual." 11 of 13 people found the following review helpful. What should have been a great story.

By Daniel A. Pardo

Few moments in history are as riveting as the Nazi period during the first half of the Twentieth Century; this, combined with the work of an history professor at Princeton University, the reader would be hard pressed for disappointment. However, in spite of the author's qualifications and research, that is precisely what the reader gets in "The Deutsche Bank and the Nazi Economic War against the Jews." Mr. James has opted for a very matter of fact, mathematical formula to present several cases in which Deutsche Bank "helped" Aryanize Jewish owned businesses in Germany, and German occupied territories during World War II; this was part of the Nazi mentality to eliminate all Jews and their perceived influence from German society. Unfortunately, as the author points out, this book "...does not systematically deal with the behavior in regard to the exploitation of forced and slave labor of some of the large enterprises (such as IG Farben or Daimler-Benz) to which Deutsche Bank gave credits." (Author's Preface, p.x) The inclusion of this information, detailing the similarities or differences in the Bank's treatment of its Aryan and non-Aryan (Jewish) clientele, may have helped the publication's effort in explaining Deutsche Bank's role and willingness to be part of the process. "Deutsche Bank ...compiled a central list of 700 firms, of which 200 were sold by July and 260 by the end of August 1938." (p. 64) This means that Deutsche Bank averaged 7.6 transactions per day in just two months. More intriguing is a "draft letter" in the bank's files which in part reads, "...the supreme authorities in the Reich are currently discussing the idea of a complete solution of the non-aryan problem in the economy." (p. 64) Unfortunately, there is no convincing explanation to justify why the Bank would compile such a list, nor who the author of this "draft letter" is, his level of employment, or how this bank official knew of the plans for "a complete solution," or the relationship of this phrase ("complete solution") to "the final solution." Furthermore, nowhere in the book is there a clear and convincing explanation for the bank's pursuit of businesses to Aryanize, or its willingness to endorse and to participate in the process. This is very relevant when one considers that the Jewish population in Germany was approximately 550,000, and in "...1932, there had been approximately 100,000 Jewish-owned firms in Germany....Many of the larger firms survived until 1938, in part because their disappearance would have jeopardized Germany's recovery from unemployment and depression." (p. 47) Being objective, as most historians would prefer to be viewed, is not the issue; Mr. James also presents some of the negative aspects of Deutsche Bank's dealings with the Jews. The problem with Mr. James' formula is that once the process has been presented one or two times, it does not matter how many more Jewish businesses were Aryanized; the process and the results are more or less the same in all cases, only the names of some of the participants change. In those instances where the events are more complex, Mr. James forgets that the general public is not as familiar with the omitted details, their history, nor as familiar with the players, as he is: he is an historian and had access to the bank's archives. The result is that this publication is peppered with names and events which are devoid of any human aspect or hope of redemption, or punishment. The localities become irrelevant as there is no numerical point of comparison with the Jewish population--how many Jews lived in the area, and how this take-over affected them? Certainly, if there was a large Jewish population in a particular locality, this would have been devastating, as no one but a Jew was permitted to hire Jew; once the businesses were Aryanized all source of employment for Jews disappeared. There is no indication, either, on whether this Aryanization was beneficial to the non-Jewish population, or whether there were enough people to replace the unemployed or deported Jews. The financial figures quoted are just as useless: there is no relationship to the inflation values of the times, or of today, and the figures are variously given without explanation in RM (Reich Marks), DM (Deutsche Marks, after the war), Dollars, CHF (Swiss Frank), etc. In the end, there is no value in quoting the different figures in Dollars or Sterling Pounds; being that most of the businesses were in Germany, or in the case of those businesses in occupied territories, their real value was in the profits generated for Deutsche Bank and/or the Nazi government, both of which dealt in Reich Marks--and the author neglects to discuss this. There is no personal glimpse at the Jewish anguish over the loss of their self respect, and financial security; much less of the loss of their hopes and dream of what it meant for them to be German and part of the German psyche--in other words, the effect of the bank's Aryanization actions on innocent people, whose only crime was that they were not of "pure blood." There is no empathy or sympathy to be elicited for those whose struggles created major banking, publishing, and retail empires; more importantly, and understandably so, because this publication deals only with the involvement of Deutsche Bank in the Aryanization process, there is no mention of the many other Jews whose small businesses were wiped out by the Nazis. There is only the inevitable take over by an Aryan, and the end or elimination of the Jewish players. In some cases, we learn that survivors of the war began and won reparation suits against the German government, banks, and private individuals. But here again, the treatment of these cases is devoid of details and the result is similar to the Nazi mentality that created the problem: antiseptic, and clinical.

Herman Joseph Abs, Deutsche Bank's leading negotiator in the Aryanization process, a "complex and important individual," (Author's Preface, p. ix) never comes alive, and outside of the obvious, one never really gets to know his inner thoughts, or his *raison d'être*. The book itself is small, in size and pagination, and rather easily read in several sittings. The reader may find Mr. James' style of writing a bit awkward, unimaginative, repetitive, and prone to the malaise in modern writers of eliminating necessary

punctuation marks. "The Deutsche Bank and the Nazi Economic War against the Jews," though informative, and as previously mentioned, well researched, reads like what it is: a bank report financed by Deutsche Bank and one could add, for its own benefit. In the end, one is left asking the why, how, and what, of the bank's involvement; the very questions the book should have answered. However true, the bank's involvement is summarily dismissed with, "...the question of how anti-Semitic or Nazi business people and bankers were is of little relevance in actually making assessments of their behavior. Personal identification with anti-Semitic beliefs is not a prerequisite for a willingness or even a desire to profit from discriminatory measures...." Had Deutsche Bank been forced into the process, one could see the logic in Mr. James' explanation; however, this was not the case and in fact, Deutsche Bank pursued and competed against other banks for Aryanzation business and profit. This apology for Deutsche Bank does not justify the lack of a convincing explanation for the Bank's actions.

The Deutsche Bank, Germany's largest financial institution, played an important role in the expropriation of Jewish-owned enterprises during the Nazi dictatorship, both in the existing territories of Germany, and in the area seized by the German army during World War II. In this 2001 book Harold James uses new and previously unavailable materials, many from the bank's own archives, to examine policies which led to the eventual genocide of European Jews. How far did the realization of the vicious and destructive Nazi ideology depend on the acquiescence, the complicity, and the cupidity of existing economic institutions, and individuals? In response to the traditional view that business co-operation with the Nazi regime was motivated by profit, this book closely examines the behaviour of the bank and its individuals to suggest other motivations. No comparable study exists of a single company's involvement in the economic persecution of the Jews in Nazi Germany.