



Crowds line the streets of Berlin as German soldiers return, hailed as 'undefeated', at the end of the war, 1918.

The Treaty of Versailles, negotiated by the fractious Allies in the wake of the First World War, did not crush Germany, nor did it bring her back into the family of nations.

**Antony Lentin** examines a tortuous process that sowed the seeds of further conflict.

# Germany: a New Carthage?

Nearly a century on, perceptions of the Paris Peace Conference and the Treaty of Versailles still bear the imprint of *The Economic Consequences of the Peace* by John Maynard Keynes (1883–1946), which became a best-seller in the wake of the conference. Bitter fruit of Keynes' own experience as a delegate in Paris, the book condemned what he branded 'the Carthaginian peace'. The expression was suggested to Keynes by the South African delegate, General Jan Smuts (1870–1950), who referred to the peace concluded in 201 BC after the Second Punic War, when Rome stripped Carthage of its army, navy and overseas possessions and imposed a 50-year indemnity. Otherwise

Carthage was left independent and able to recover economically, which eventually it did. Keynes actually seems to have been thinking of the 'peace' of 146 BC, when, after the Third Punic War, the Romans slaughtered the inhabitants of Carthage or sold them into slavery, annexing what remained of Carthaginian territory. In *The Economic Consequences of the Peace* Keynes quoted and endorsed the German view that the Treaty of Versailles signalled 'the death sentence of many millions of German men, women and children'.

The book was widely translated, has never been out of print and has never lost its authority. Its success may be attributed to Keynes' reputation as an economist and the brilliance with which he conveyed the

disenchantment shared by many of his colleagues in the British delegation. Neither the acute and prophetic analysis published soon after, Jacques Bainville's *Les conséquences politiques de la paix* (1920), which has never been translated into English, nor the detailed refutation of Keynes by Etienne Mantoux, *The Carthaginian Peace or The Economic Consequences of Mr Keynes* (1944), succeeded in stemming its influence, though while none of Keynes' predictions were realised almost every one of Bainville's were. More recent research contained in two collections of scholarly papers has fared little better. William Keylor, in his contribution to *The Treaty of Versailles 75 Years After* (1998), and Zara Steiner in 'The Treaty of Versailles Revisited', published in *The Paris Peace Conference, 1919: Peace without Victory* (2001), strove to correct what Steiner calls 'the misused image of the "Carthaginian" peace'. In *The Lights that Failed: European International History 1919–1933* (2005) Steiner repeats that 'the traditional view' of Versailles 'needs to be abandoned'. But still historians have failed to break the Keynesian spell. Is the accepted image wholly illusory, or does it express an aspect of the truth about the peace treaty?

After the 'war to end war' extravagant hopes were raised by the Paris Peace Conference, the first and greatest 'summit conference' of modern times. Even before the conference opened President Woodrow Wilson, en route from the United States, feared that it might end in 'a tragedy of disappointment'. At its height, more than a thousand statesmen, diplomats and their staff, representing some 30 nations, were engaged in the business of peacemaking. The British delegation alone numbered over 200. Among them

was Harold Nicolson, a junior diplomat who later published another classic of disillusionment, *Peacemaking 1919* (1933). Nicolson recalls the conference resembling 'a riot in a parrot-house'. Fifty-two commissions met in 1,646 sessions to draft reports on subjects ranging from prisoners of war to undersea cables, from the internationalisation of the Kiel Canal to responsibility for the war, all incorporated in a treaty extending to 15 chapters and 440 clauses.

The conference eclipsed any other in the scope of the responsibilities it undertook, with the frontiers of a new Europe of nation states to delineate and treaties to conclude with Austria, Hungary, Bulgaria and Turkey, as well as with Germany. But progress suffered badly from the want of a basic organisational plan. Both Wilson and the British prime minister, David Lloyd George, mistrusted traditional diplomacy, which they believed had contributed to the outbreak of the war. They and the French premier, Georges Clemenceau, insisted on keeping both the shifting agenda and the conduct of negotiations in their own hands.

Wilson sought to establish the League of Nations, his panacea for world peace, as part and parcel of the peace treaties. The opening weeks of the conference were devoted to drafting the constitution, or Covenant, of the League. At the same time a council consisting of the five Allied leaders (of France, Britain, the US, Italy and Japan) and their foreign ministers sat through lengthy presentations of territorial claims from spokesmen of the new states. Clemenceau's object was above all to ensure the future security of France against Germany, which he was sure would be intent on revenge. For Lloyd George the priority was reparations, which turned out to be the most time-consuming and divisive of all the problems faced.

Professors Jackel, Schucking and Wolzen-dorff, members of the German delegation at Versailles.



Nicolson thought the lack of a systematic agenda vitiated the conference from the outset. Instead of getting to grips with the long-term challenge of Germany, the peacemakers found themselves struggling to cope with the distracting sideshows of a dozen minor wars and several sporadic and short-lived Communist revolutions. At the same time they were under domestic pressures from what Lloyd George called 'the too fierce ardour of an expectant public'. He himself had done much to fan the flames with his electoral pledges to 'make Germany pay' and had to return periodically to London to face raucous backbenchers in his Conservative-dominated coalition. Wilson, too, returned temporarily to Washington for the opening session of a Congress dominated by his isolationist Republican opponents, whose suspicions of the League of Nations he failed to allay. Clemenceau was also briefly out of action when an assassination attempt left a bullet in his chest.

Not until the end of March 1919 – fearing that the example of Bolshevism in Russia might prove irresistible to a volatile Europe craving stability, work and bread – did Lloyd George, Wilson, Clemenceau and, to a lesser extent, Prime Minister Orlando of Italy, attempt to grasp the nettle of peace with Germany in 'a race', said Wilson, 'between peace and anarchy'. Accompanied only by interpreters and advisers and meeting daily in 145 private sessions between late March and June, they took all the main decisions themselves as the Supreme Council or 'Big Four': 'Four men', said Lloyd George, 'endeavouring to make the world spin round the way it should'.

It was from these closed sessions in stuffy rooms across six weeks of intensive bargaining that the treaty with Germany emerged as a set of improvised arrangements between Allies with different and often conflicting aims on such contentious territorial issues as Danzig, the Saar and the Rhineland, over which they deliberated at length. At various times one or other would stalk out of the room, threaten to leave the conference, or in Orlando's case, to do so: the Big Four became the Big Three. 'How did you get on?' Clemenceau was asked after one stormy session with Wilson. 'Splendidly', he replied. 'We disagreed about everything.' On another occasion Clemenceau came close to blows with Lloyd George, whom he accused, not without cause, of serial duplicity. Wilson, exasperated at the demands of both Clemenceau and Lloyd George, ordered the SS *George Washington* to prepare for his early return. They all stuck it out – Orlando came back in the end – accepting that compromise was inevitable if the conference was not to collapse; but the compromises reached only after immense difficulty and heart-searching were between the Allies, not between them and Germany.



A Polish poster of 1921 warning Germany against taking Silesia.

Watch footage from the Treaty of Versailles on the History Today website: [www.historytoday.com/versailles](http://www.historytoday.com/versailles)

The whole package of terms was approved unamended by the Big Three without adequate co-ordination or review in order to meet a self-imposed deadline of May 7th for presentation to the Germans. Even on May 6th the details of these 'preliminaries of peace' had not been collated in a single document and assorted sections were still passing to and from the printers. No one had read them in full let alone discussed their cumulative effect. 'I hope', said Wilson ingenuously, 'that during the rest of my life I will have enough time to read this whole volume.' Lloyd George admitted that he only received a complete copy at the last moment. 'I don't think in all history this can be matched', commented Sir Henry Wilson, Chief of the Imperial General Staff.

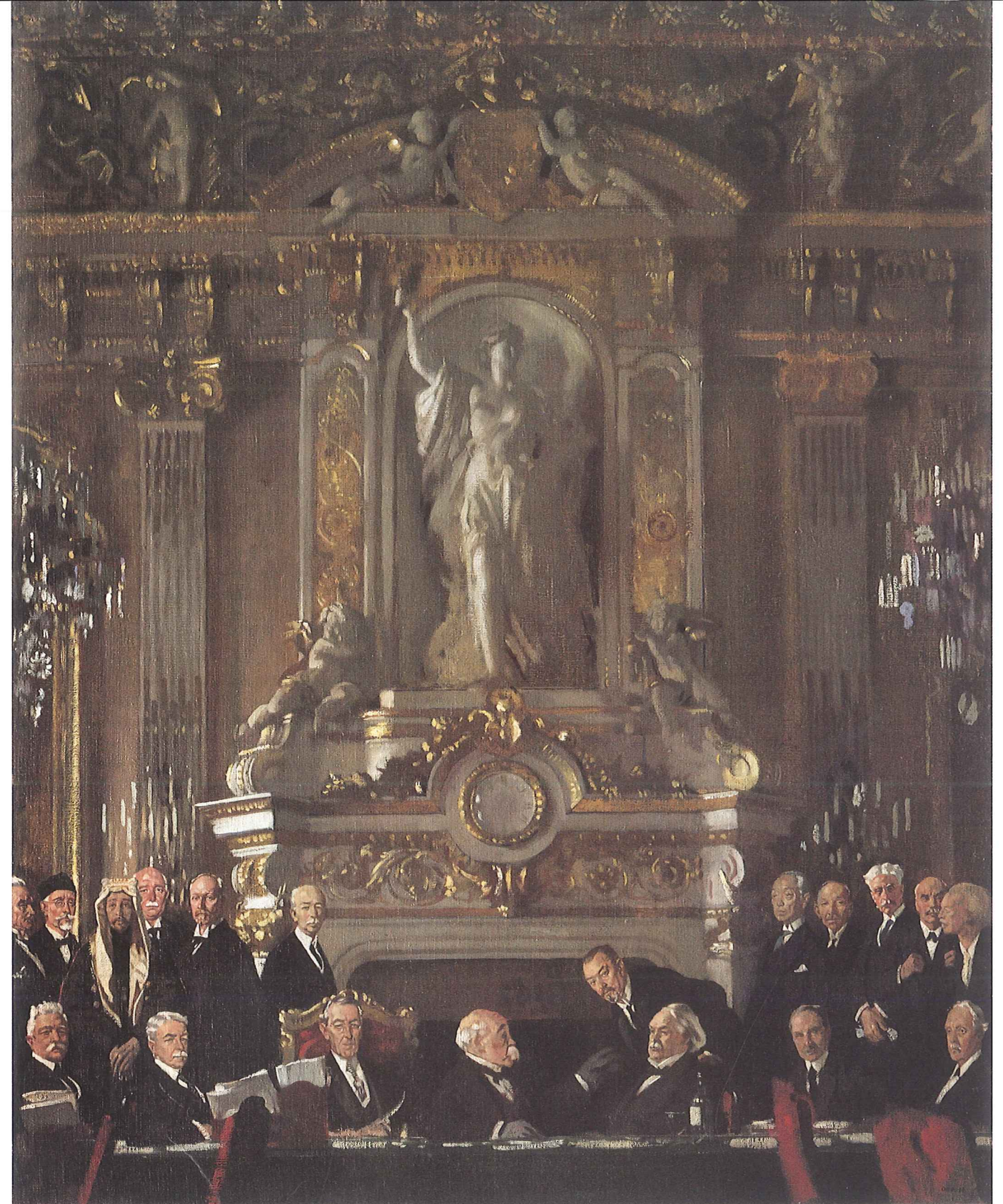
In his 14 Points Wilson had pledged himself and the Allies to a 'peace of justice'. This required the implementation in Europe of the principle of national self-determination through the creation of nation states and the establishment of a 'new world order', as Wilson called it, based on the League of Nations and the re-ordering of international relations under the rule of law. This vision had to be reconciled with the demands of allies who had lavished blood and treasure for most of the war, while America remained profitably neutral. They were not going to be talked out of compensation, security and gains at the expense of a still powerful Germany, which had defeated Russia and come close to victory.

The Treaty of Versailles confiscated all of Germany's overseas possessions and at least a tenth of her territory, population, agricultural land, coal, iron and steel. It reduced her army of half a million conscripts to a volunteer defence force of 100,000 and her fleet to little more than a coastal command. It saddled

Germany with liability for a vast yet unquantified reparations debt, which it was reckoned would take a generation or more to discharge. To compensate France for the deliberate destruction of her coalmines it transferred the coal-rich Saarland to her for 15 years. All German territory on the left bank of the Rhine and a 50-kilometre strip on the right was declared a demilitarised zone, barred to German troops in perpetuity and placed under Allied occupation for a dozen years.

The Treaty also imposed what the Germans called *Schmachparagrafen*, 'clauses of shame', notably the projected trial of the ex-Kaiser for 'a supreme offence against international morality' and Article 231, which asserted Germany's liability for the loss and damage caused by her 'aggression'. The Germans immediately denounced this as a 'war guilt clause', which stamped the entire treaty with the intolerable character of a *Schandvertrag* or 'treaty of shame'.

Versailles was a dictated peace, or *Diktat*. A German delegation was



William Orpen was commissioned to portray the Treaty of Versailles, including the negotiations at Quai d'Orsay in Paris. In this painting the Allied delegates are dwarfed by their surroundings; the scene mirrors Keynes' disenchantment.

summoned to Versailles to receive, though not to negotiate, the draft conditions on May 7th. Two reluctant envoys were sent from Berlin to sign the final treaty on June 28th at the Palace of Versailles, in the same Hall of Mirrors where the German Empire had been proclaimed in 1871. These were the only occasions on which the Germans were allowed to make an appearance. But this had not been the original plan. The conference had opened in January as an inter-Allied gathering, assembled to agree a common policy

and to formulate initial demands for subsequent discussion at a full congress with Germany in accordance with the norms of European diplomacy. By early March, however, it was apparent that agreement even among the Allies would be difficult. Hence negotiation with Germany was ruled out for fear that it would lead to unravelling hard-won decisions. Accordingly on May 7th the terms were formally presented to the Germans on a 'take-it-or-leave-it' basis at the Hotel Trianon at Versailles. Here

Clemenceau, as president of the conference, set the tone with an uncompromising declaration of intent. 'The time has come for a heavy reckoning of accounts', he told the Germans. 'There will be no verbal discussion, and observations must be submitted in writing.'

The German delegation had one opportunity to represent the Weimar Republic and to show the Allies, who knew little about the new Germany, a human face. Unfortunately the head of the delegation, the foreign minister, Count Ulrich von Brockdorff-Rantzau, made a poor impression. 'A most sinister-looking person', wrote one observer, 'an incarnation of the whole Junker system.'

Worse still was Brockdorff-Rantzau's presentation, delivered seated in a rasping tone and defiant manner. Far from persuading the Allies, its effect, as recorded by Philip Kerr, Lloyd George's secretary, was to provoke their united antipathy:

*At the start everybody felt a little sympathy with the Hun, but by the time Brockdorff-Rantzau had finished, most people were almost anxious to recommence the war.*

'Insolent beyond description', said Lloyd George. He 'felt he could get up and hit' Brockdorff-Rantzau. Wilson agreed that it was 'the most tactless speech I have ever heard'. Clemenceau kept his temper 'but his face became red with anger'. The count's demeanour and conduct gave the fatal impression that the new Germany was not so different from the old. Six weeks later this impression seemed to be confirmed when the German High Seas Fleet, interned at Scapa Flow under the terms of the Armistice, scuttled itself. The peacemakers saw this as proof of perfidy and it further hardened their attitude. Wilson spoke for all in demanding from Germany 'an unequivocal decision ... to sign or not to sign'.

Rather than sign, Brockdorff-Rantzau, his fellow delegates and the first government of the Weimar Republic resigned. In the words of the outgoing chancellor, Philip Scheidemann: 'What hand would not wither that binds itself and us in these fetters?' A new cabinet was formed and the constituent assembly at Weimar approved its recommendation to accept the treaty under pressure of the ongoing Allied blockade, the threat of an Allied march on Berlin and the fear that the Bismarckian Reich, not yet 50 years old, would disintegrate as its component states made separate peace with the advancing Allies. Friedrich Ebert, president of the republic, announced the government's decision to sign, 'yielding', as he said, 'to overwhelming force, but without on that account abandoning its view in regard to the unheard-of injustice



In this 1919 cartoon from *Le Petit Journal*, France is avenged for its loss of the Franco-Prussian War by the terms of the peace treaty.

of the Treaty'. This emphatic reservation explains much about the sequel.

Brockdorff-Rantzau described the treaty as a 'death sentence'. Clemenceau's view was: 'If only we could get rid of Germany, there would be peace in Europe.' The point, as the peacemakers acknowledged, was that they had no intention of breaking up the German Reich. 'We do not wish to destroy Germany,' Wilson confirmed, 'and we could not do so if we wished.' German prosperity was essential if reparations were to be paid and Lloyd George warned against killing the goose that he hoped would lay the golden egg. He wanted Germany to remain a political counterweight to France and to resume her prewar role as Britain's chief trading partner.

Clemenceau was too much a realist to argue for putting the clock back to 1870 by a partition of Germany. Yet five times since 1814 the Germans had invaded France. Clemenceau himself had witnessed the defeat of 1870. French casualties in the First World War were the highest of all belligerents in proportion to the population: one in four Frenchmen between 18 and 27 had perished. Clemenceau sought 'physical guarantees' to prevent yet another invasion of France's eastern frontier. For in that event, warned Marshal Foch, France was doomed unless the Rhineland was annexed to France or at least detached from Germany. Clemenceau championed this policy and abandoned it only after opposition from Wilson and Lloyd George to such a violation of national self-determination, the creation, warned Lloyd George, of 'Alsace-Lorraines in reverse'. This left unsolved a chronic problem of security for a France of 40 million facing a Germany half as populous again, with a higher birthrate. By 1940 there would be twice as many Germans of military age as Frenchmen. 'This is not peace', predicted Foch. 'It is an armistice for 20 years.'

How 'Carthaginian', then, was the treaty? Northern Schleswig was returned to Denmark after a plebiscite, to restore land taken by Prussia in 1864; Alsace-Lorraine was returned to France, as stipulated in the eighth of Wilson's 14 Points, to repair 'the wrong done to France by Prussia in 1871'; and the province of Posen, West Prussia and the Polish Corridor were transferred from Germany to the independent Polish state whose creation was pledged in Point 13. These losses left Germany a smaller but more homogenous state; they also left a legacy of bitterness. The Polish frontiers in particular were resented, cutting off East Prussia from the Reich, the Polish Corridor forming an intervening wedge of now alien territory. Germans from Posen and the Corridor, formerly the masters there, now found

From the Archive

**Two Cheers for Versailles**  
Mark Mazower looks back to the Treaty of Versailles and finds we still live with the continent it created.  
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themselves under Polish rule. Most voted with their feet and moved to Germany proper. Those who remained formed a disgruntled and troublesome minority.

Germany had lost the war in the sense that, with the successive collapse of Bulgaria, Turkey and Austria-Hungary in the autumn of 1918, its high command accepted that victory was no longer possible and that Germany must make peace while she still could on the relatively liberal terms offered by the 14 Points. Yet at the Armistice German troops, victorious in the east, still occupied French soil and most of the continental landmass from the Belgian coast to the Caspian. No Allied soldier had entered Germany except as a prisoner of war and even though the terms of armistice made Germany powerless to resume hostilities, there was little sense of defeat. In Berlin German not Allied troops marched past the Brandenburg Gate, to be greeted by President Ebert as heroes returning 'undefeated from the battlefield'.

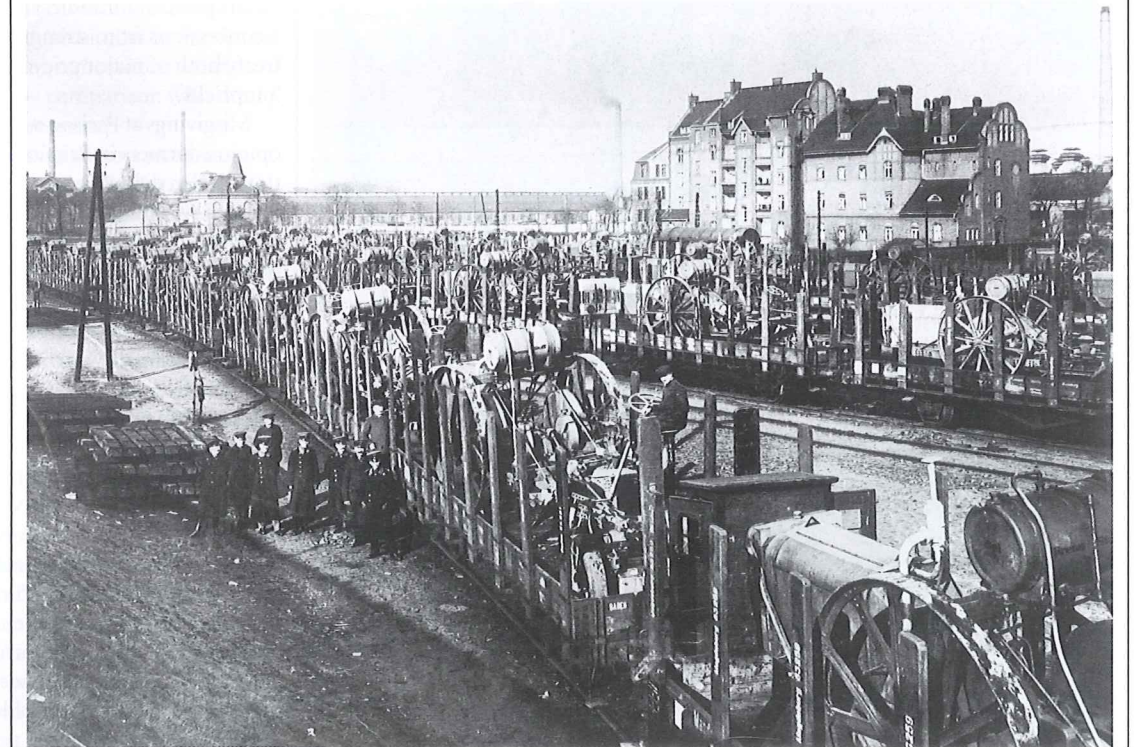
The war weakened Germany far less than Germany had weakened her continental adversaries. Unlike much of Belgium, north-east France, Poland and the Balkans, German territory was virtually unscathed, infrastructure unimpaired and industry poised to outstrip that of its ex-enemies. By 1921 Germany was producing three times as much steel as France. Strategically, Germany was much advantaged. Gone were the two empires blocking her expansion to the east and south: the Russian Empire, broken by German arms and now convulsed in revolution and civil war, and the Austro-Hungarian Empire, which had splintered into its constituent nationalities at the end of the war. From Finland to the Black Sea, across territories recently under her sway, Germany was now flanked by a string of new 'succession-states', weak, overstretched and vulnerable. Most contained disaffected minorities, including Germans. Far from combining, as Clemenceau hoped, to encircle and contain Germany

these new states were constantly at odds between themselves and with both Germany and Russia over disputed boundaries and populations. The Balkans remained a byword for instability, but now the whole of Central and Eastern Europe was fragmented, enhancing the relative strength of Germany.

Wilson repudiated what he called 'the great game, now forever discredited, of the balance of power'. Clemenceau disagreed. He knew that without powerful allies France would have lost the war. The new states on which France now depended to counter-balance Germany in the east – principally Poland and Czechoslovakia – were no substitute for her wartime alliance with imperial Russia. Clemenceau sought to maintain British and US solidarity with France, but America was soon to reject the treaty and wash its hands of military commitments. In return for Clemenceau's abandonment of a strategic frontier on the Rhine, both Wilson and Lloyd George signed supplementary treaties guaranteeing France against future German aggression. Yet Wilson did not even submit his for approval by the Senate, while Lloyd George evaded his by a surreptitious amendment on the eve of signature making its validity dependent on ratification of its American counterpart. Within months, France, bereft both of her two main allies and of the Rhineland, sensed that despite victory in 1918 her long-term security was precarious as never before.

National self-determination created fresh trouble-spots. The most contentious issues related to Germany and arose from the territories ceded to Poland. To provide Poland with the 'free and secure access to the sea' promised in the 14 Points, the German port of Danzig was to be administered by the League of Nations as a so-called 'Free City'. The Sudeten fringe of Bohemia contained over two and a half million Germans but was incorporated within Czechoslovakia,

Germany was forced to send agricultural machinery to France as part of its reparations, as seen in this photograph of 1920.



as essential to her strategic and economic wellbeing. Austria was a wholly German state of seven millions, but Austro-German unification, or *Anschluss*, was prohibited since it would have made Germany even larger than in 1914. True, neither Austria nor the Sudetenland, both Habsburg dominions, had belonged to Bismarck's Germany, but the fact remained that Sudetenlanders and Austrians wished to unite with the Reich, while the Allies themselves had placed national self-determination at the heart of peacemaking. There was resentment in Germany that the self-determination granted to others was denied to fellow-Germans just across its borders.

Reparations, even when scaled down, helped to keep grievances alive. Periodic crises over German defaults provoked Allied military incursions beyond the Rhine, culminating in 1923 with the French occupation of the Ruhr. Versailles was also blamed, inaccurately but obsessively, for Germany's home-grown ills: for inflation, a consequence of the war rather than of the peace; for hyperinflation, unleashed by the German government's reckless issue of paper money during the Ruhr crisis; and for the six million Germans thrown out of work by the Great Depression of 1929. Even before the Wall Street Crash, on Germany's national day of mourning to mark the 10th anniversary of Versailles, an official manifesto stressed

A German cartoon from *Simplicissimus* in 1919 shows revenge and other devils gloating over the treaty.



that the war-guilt clause 'leaves our people no peace of mind'. Demands for the evacuation of the Rhineland, the return of the Saar and revision of the Polish frontiers increased in stridency.

In their written observations on the treaty, the only form of communication with the Allies permitted to them at the conference, the Germans stressed the contractual nature of the pre-Armistice agreement of November 5th, 1918 under which the 14 Points and Wilson's supplementary Principles and Particulars constituted the legal basis of the 'Wilson peace', as they called it, invoking his promises of a peace characterised by 'impartial justice for all the parties in the war', by 'open covenants of peace, openly arrived at', by their 'free acceptance ... by the people involved' and by 'even-handed and dispassionate justice for Germany'. Wilson, harrowed, worn down and ill from the continual strains of the conference, concluded by March 1919 that Germany deserved a hard, deterrent peace in view of her 'very great offence against civilisation' and that the League of Nations would iron out injustices.

Many in the British delegation were unconvinced. 'Are we making a good peace?' Nicolson wrote in his diary in early March. Smuts remonstrated with Lloyd George at the end of the month, instancing the separation from Germany of Danzig, the Polish Corridor and the Saarland. 'Are we in our sober senses', he asked, 'or suffering from shellshock? What has become of Wilson's 14 Points?' The German observations confirmed his own:

*They raise the point to the very forefront which I have always considered vital, viz., that we are bound ... to make a Wilson peace – that is, one within the four corners of the Wilson Points and speeches.*

Smuts pleaded for radical revision and 'appeasement' – concessions from strength and the removal from the treaty both of major grievances and gratuitous 'pinpricks'.

Misgivings at Paris were matched by unease among opinion-formers in Britain. 'The fundamental question', declared the *Manchester Guardian*, on May 8th, 'is whether we desire a peace of appeasement or a peace of violence'. A fortnight later, Randall Davidson, the Archbishop of Canterbury, contemplated issuing a public pronouncement. He wrote to Lloyd George that the effect of the treaty was 'to ask impossibilities', a view in which the primate was confirmed by letters he was receiving from 'weighty and trustworthy people'. He besought the prime minister to bring home a peace 'such that we can ask God's blessing upon it'.

Disillusion intensified among the British delegates. 'If I were the Germans', wrote Nicolson, 'I shouldn't sign for a moment.' Keynes resigned in protest and returned to England to write *The Economic Consequences of the Peace*. Smuts put his finger on the cardinal error of the conference and the fundamental flaw of the treaty. 'For the sake of the future', he warned Lloyd George, the Germans 'should not be made to sign at the point of the bayonet ... The Treaty should not be capable of moral repudiation by the German people hereafter'. The Allies

'should as far as possible carry the German delegates with us' and 'we should listen to what they have to say'. He proposed the appointment of three Allied representatives 'to meet them in oral discussion' and go through the treaty 'as a whole'. In this way it would be purged of 'all appearance of one-sidedness and unnecessary dictation' and its 'moral authority' would be 'all the greater and more binding'.

A most significant episode in the conference took place in Paris over the weekend of Friday May 30th to Sunday June 1st at a series of meetings chaired by Lloyd George of the British Empire delegation together with most of his coalition colleagues, summoned from London. The purpose of the gathering was to reconsider the treaty in the light of the German observations, which had made a profound impression.

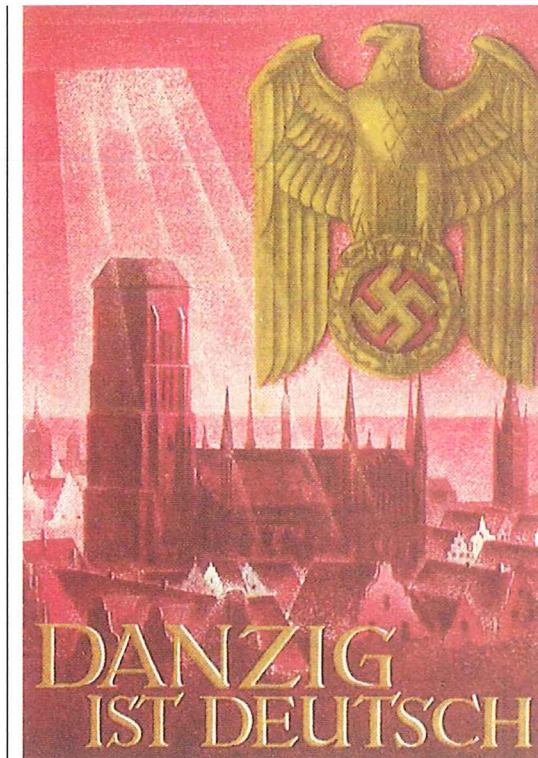
The counterproposals offered unilateral German disarmament; the voluntary cession to France of Alsace-Lorraine, subject to a plebiscite; Poland to gain most of the province of Posen with rights of access to German ports under international guarantees; free deliveries of coal to France and Belgium; direct assistance in repairing the devastated areas and an offer on reparations of £5 billion. It required the establishment of a neutral enquiry into war guilt and Germany's immediate admission to the League. The offers were contingent on major concessions, but they were also open to negotiation. For H.A.L. Fisher, historian and minister of education, who took part in these final discussions, they were 'the most brilliant treaty that victors had ever imposed upon conquered'.

Issues of greatest concern, which Lloyd George was authorised to re-open with Wilson and Clemenceau, were Poland's frontiers and the occupation of the Rhineland. It was agreed that reparations should also be reconsidered and that Germany should join the League. Lloyd George failed, however, to persuade Wilson and Clemenceau. The most he was able to obtain was their agreement to plebiscites in Silesia and other areas assigned to Poland, concessions which Smuts dismissed as 'paltry' by comparison with the radical revision he thought necessary.

'Appeasement' – a readiness to address recognised grievances – took firm root at the conference. Almost to the last Smuts was determined not to sign the treaty; when he did, he issued a statement regretting that the promises of 'a new international order and a fairer, better world are not written in this treaty'. A month before, many of the British foreign office delegates in Paris had met to found what became the Royal Institute of International Affairs. This inaugural meeting was held in an avowed spirit of revisionism. 'There is no single person in this room', its chairman, Lord Robert Cecil, declared, 'who is not disappointed with the terms we have drafted.'

Far from being a Carthaginian peace, the Treaty of Versailles is better understood in the words of Jacques Bainville, as 'too mild for its severity'. 'Undoubtedly very severe indeed', as Woodrow Wilson agreed, it neither crushed Germany nor conciliated her. It was a dictated peace which no German could accept as fair or morally binding and which the victors lacked the will to enforce. It gave Germany cause for

**Under the terms of the treaty Danzig's majority German population came under Polish rule. Nazi Germany's first act of the Second World War was to reclaim the city.**



resentment while leaving her the wherewithal to obtain revenge. Its principal sanction, the occupation of the Rhineland, would come to an end just when Germany would again become formidable.

In both Germany and Britain, however, the *perception* of a Carthaginian peace as ruinous and vindictive was of no less significance than the reality. While ultimately energising Germany, it engendered in Britain a sense of guilt that sapped the will to uphold a treaty felt to be unjust. As late as February 1939 Prime Minister Neville Chamberlain, who 20 years before had derided the 'appeasers' of 1919, now acknowledged that Versailles had given the Germans 'good cause to ask for consideration of their grievances'. Keynes' book uncorked a genie that no one has succeeded in putting back in the bottle, or can succeed, since its undeniable presence at the conference produced the psychological consequences of the peace.

Antony Lentin is a Senior Member of Wolfson College, Cambridge. He is the author of two studies of Lloyd George and Versailles and a biography of Lord Sumner. He is currently working on *The Rise and Fall of Sir Edgar Speyer* for Haus.

**Further Reading**

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- Manfred F. Boemeke, Gerald D. Feldman and Elisabeth Glaser, (eds), *The Treaty of Versailles: A Reassessment after 75 Years* (Cambridge University Press, 1998).
- Antony Lentin, *General Smuts* in the series 'The Peace Conferences of 1919-23 and their Aftermath' (Haus, 2010).
- Harold Nicolson, *Peacemaking 1919* (Constable, 1933).

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**H7 Dreamland of the Armistice**  
Alan Sharp looks at the factors shaping national policies in the weeks preceding the Paris Peace Conference, which resulted in a 'tragedy of disappointment'.  
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