

## ***The Gift Revisited: Marcel Mauss on War, Debt, and the Politics of Reparations\****

GRÉGOIRE MALLARD

*Northwestern University*

*This article offers a new interpretation of Marcel Mauss's *The Gift*. It situates Mauss's argument within his broader thinking on the politics of sovereign debt cancellation and the question of German reparations paid to the Allies after World War I. Mauss applauded the policies of reparation and debt cancellation proposed by the French "solidarist" activists who were responsible for inclusion of reparations provisions in the Versailles Treaty. But Mauss was also aware that their legal mobilization could not by itself restore a sense of solidarity among European peoples. Broader systems of political alliance and anthropological norms of gift-making were also necessary. In Mauss's writings on war reparations, as in *The Gift*, he described the legal, political, and macrostructural dynamics at work in the settlement of reparations and sovereign debts, which he differentiated from the dynamics at work in the speculative logics of financial capitalism. In doing so, Mauss provided insights into the settlement of sovereign debt crises, which still agitate the international community today.*

*The Gift* is probably the best-known essay by a French anthropologist. It was written by Emile Durkheim's nephew, Marcel Mauss, for the first volume of *L'année sociologique* published after Durkheim's death.<sup>1</sup> The universal theory of gift-giving practices it provides has been at the center of many postwar disputes between French social theorists (Karsenti 1994). This might explain why it is still required reading for anthropology students in the United States and in France.

In this article, I do not use *The Gift* to propose a new abstract theory of social exchange.<sup>2</sup> Rather, I situate *The Gift* in the context of Mauss's other sociopolitical writings, in particular, his articles on German war reparations and Europe's sovereign debt crisis, which are now known to French readers thanks to the masterful work of his biographer Marcel Fournier. Still, as Sylvain Dzimira (2007:27) notes, "rare are the commentators who associate Mauss's scientific studies with his normative conclusions."<sup>3</sup> This is especially true of the relationship between Mauss's conclusions in *The Gift* and the conversation Mauss developed with "solidarists" such as Charles Gide and socialists such as Léon Blum on the question of war reparations and sovereign debt forgiveness.<sup>4</sup>

\*Address correspondence to: Grégoire Mallard, Department of Sociology, Northwestern University, 1810 Chicago Avenue, Evanston, IL 60208-1330. Tel.: 312-789-5607; E-mail: g-mallard@northwestern.edu. I would like to thank the following individuals for their helpful remarks: Reut Paz, Marcel Fournier, Bruce Carruthers, Kim Lane Scheppelle, Alain Chenu, Charles Camic, Augustin Simard, Frédéric Merand, and the participants of a workshop at Sciencespo where I presented this article in April 2011.

<sup>1</sup> *L'année sociologique* was not published between 1913 and 1925.

<sup>2</sup> In contrast to Claude Lévi-Strauss (1950), Pierre Bourdieu (1994: 174–75), and Jacques Derrida (1991).

<sup>3</sup> All translations from the French in this article are mine.

<sup>4</sup> With the recent exception of Frédéric Ramel (2004), French scholars have mostly related Mauss's anthropological writings with his political writings on domestic issues, such as the creation of a welfare state (Dzimira 2007), or the convergence of his approach with economic sociology (Steiner 2005:209, 225).

In order to understand the relationship between *The Gift* and the debate on sovereign debts, I first discuss how reparations and indemnities are defined in today's social scientific literature. Second, whereas the two terms are usually opposed, with most contemporary students of reparations believing that German reparations in the Versailles Treaty were in fact indemnities (Torpey 2003:4), I show that the reparation provisions of the Versailles Treaty were in fact understood by Mauss, Blum, and Gide in the modern sense of reparations and that the origins of their conception of reparations can be traced back to the "solidarist" doctrine of "social debt." Third, I show why Mauss and Blum believed that from conception to implementation, the Versailles Treaty failed to clearly demarcate the payment of reparations from the extraction of war indemnities.

I then argue that *The Gift* provides a partial explanation for this confusion: in *The Gift*, Mauss indicates which anthropological conditions (the rituals of gift-giving and their temporality) must be respected in order for reparations and other policies of debt forgiveness to be called gifts—conditions that were absent after World War I. I also argue that *The Gift* was a juridical attempt to establish precedents to prove that the type of debt exchange that Mauss described as gifts had long been established in European (in particular Germanic) legal culture. In that sense, *The Gift* can be read as a normative justification of the policies of sovereign debt forgiveness that Mauss initially advocated with regard to German reparations and interallied debts, and which the implementation of the Versailles Treaty by French nationalists subverted.

#### DEBTS, REPARATIONS, AND INDEMNITIES

The contemporary literature on reparations separates the notions of reparation, debt, and indemnity. Debts are normal contracts between creditors and debtors. Creditor and debtor are purely economic identities, which do not preexist the loan contract and do not survive after that loan is paid off. In contrast, reparations are not purely economic contracts between interchangeable parties. Those who are asked to pay reparations have a moral responsibility to pay specific groups of people because of past misdeeds. As John Torpey defines it (2006:43), the term reparations refer to a form of "compensation, usually of material kind and often specifically monetary, for some past wrong." Thus, the payment of reparations cannot be reduced to a purely economic activity. Such payment involves the preexistence of social bonds, their dislocation, and a willingness to restore them after exceptional threats to the social and/or international order. Indeed, "material reparations...try to shift the losses from the terrain of the irrecoverable and to place them in the 'realm of the political negotiations'...which indicate that communications between perpetrators and victims are being resumed" (Maier 2003:297; also Torpey 2006:82).

For authors such as Torpey, the modern meaning of reparations emerged after World War II in response to the Holocaust. Modern reparations found their legal expression in the provisions of the German-Israeli Treaty (1952), by which the West Germans committed to pay reparations to the state of Israel and the Jewish victims in the Diaspora for the crimes committed against the Jews by the Third Reich (Colonomos and Armstrong 2006; Torpey 2003:43). After the settlement of the Jewish reparation claims, other groups (Japanese Americans or Canadians interned during WW II, black South Africans during the Apartheid regime, etc.) who suffered crimes against their freedom, crimes against their dignity and humanity, or crimes of genocide also asked reparations from their former enemies. They even "adopted the language and strategies generated" (Torpey 2006:68) by the Jewish organizations.

Specialists of reparations see the “reparations” provisions of the Versailles Treaty (1919), which settled the peace between the Allies and Germany after WW I, as a misnomer. To them, these legal provisions defined a form of indemnity that was very different from our modern sense of reparations. For instance, Torpey (2003:4) views these provisions as an “unambiguous form of ‘victor’s justice’, which were resented accordingly.” From the perspective of these authors, reparations can be clearly differentiated from indemnities just by looking at the law of the treaties and the type of claims made by legal activists to argue in favor of reparations: in the case of the Versailles Treaty, many contemporaries saw in it the payment of a war indemnity or a sanction against the defeated nation.<sup>5</sup> In contrast to reparations, such an indemnity did not entail the creation of a new community of belonging in which both victimized and criminal parties would have projected themselves to overcome the trauma of the mass atrocities of the Great War. Such an indemnity also differed from a normal debt, as technically, an indemnity constitutes an “odious debt,” since the vanquished nation generally does not grant its consent to pay, and in this case, Germany consistently tried to escape payments.

However, as I will show, Marcel Mauss, both in his writings on reparations and his writings on the legal culture marked by the exchange of gifts, challenged the idea that these distinctions between debts, reparations, and indemnities are determined by factors pertaining to the legal field. For him, these categories cannot be distinguished based solely on the reading of a treaty or on the claims made about it by legal activists. As I will show, in Mauss’s analysis of the Versailles Treaty, the determinants of the distinction between reparations and indemnities are also macrostructural and anthropological.

#### THE SOLIDARIST ORIGINS OF THE CONCEPT OF REPARATIONS IN THE VERSAILLES TREATY

##### *The Solidarist Theory of “Justice Réparative”*

The inclusion of reparations provisions in the Versailles Treaty was the result of a long sociolegal mobilization initiated by the “solidarist” intellectuals active in the French radical-socialist and socialist circles with whom Mauss was associated. Solidarism gathered a nebula of jurists and legal scholars interested in the notions of solidarity, debt, and contract. Legal theorists of the notion of solidarity belonged to the generation of Emile Durkheim (1858–1917), himself a student of the “mechanist” and “organic” forms of solidarity (Durkheim [1883] 2004), Alfred Fouillée (another sociologist of law), Léon Bourgeois (1851–1925), and Charles Gide (1852–1932). Even though sociologists still remember Durkheim, Gide and Bourgeois were the more prominent public intellectuals at the time. Léon Bourgeois, a lawyer by training, an essayist, and the founder of the “Radical Socialist” Party, lobbied in favor of a progressive income tax (finally created during World War I, and became the first President of the League of Nations in 1919 after a long-lasting effort in favor of obligatory arbitration of interstate conflicts in the Hague conferences, an activity for which he received the Nobel Peace Prize in 1920. Charles Gide, a leader of the co-operativist movement, promoted the “economic program of solidarists”: he was also a lawyer by training, but he became a professor of political economy in the faculty

<sup>5</sup> For instance, France had to pay such an indemnity to fund German colonial adventures after France lost the 1870 war to Germany.

of law at Montpellier and then Paris.<sup>6</sup> These legal theorists all defended the idea of reparative justice or “*justice réparative*,” as Fouillée and Bourgeois called this new understanding of contracts whose only function was to repair things—or to “put things back where they were” (cited in Blais 2007:210)—without violence or use of force.

For solidarists, reparative justice should have not only inspired international law (in particular, the making of peace treaties), but also the making of important domestic legislation, as the idea of reparative justice was founded on the notion of “social debt.” Indeed, solidarists assumed that every individual of a nation was born with a “social debt” that they needed to pay back in order to maintain the existence of social bonds (or solidarity) between and within nations. In their understanding, “social” debts were at the same time broader and more restricted than classical “economic” debts. They were broader in the sense that, for Bourgeois especially, these debts needed not be registered in explicit contracts (in contrast to private debt contracts, whose terms are explicitly agreed upon by the parties, and whose violation leads to a procedure designed to redress torts).

At the same time, these social debts were more limited than classical economic debts, as some social debts could be cancelled when they were odious debts, that is, economic debts imposed by force (by the strong upon the weak). Bourgeois’s theory of solidarism was indeed based on the notion of a “quasi-contract,” which he found in Napoleon’s civil code (Blais 2007:39).<sup>7</sup> As captured by Célestin Bouglé (1924:84), this notion of quasi-contract “shares with other conceptions of contractual law . . . the care to ‘protect social equality’, in the sense that it seeks to correct the present organization of society so that its members could live as if they had debated the social contract in all freedom, and as if they had debated these conditions with the same amount of freedom.”<sup>8</sup> In that sense, solidarists did not believe in the automatic sanctity of the loan contracts that protect private property. For them, sovereign debt contracts could be restructured if the contracting states were given these debts by force.

#### *On Reparations: The Solidarists and the Versailles Treaty*

After the First World War, solidarists saw in the peace settlement with Germany the opportunity to turn their concepts into international law. While Durkheim died of grief after the loss of his son, Gide and Bourgeois were actively involved in the making of an European order based on the recognition of an European social debt to the civilian victims of the war: Europe had a debt to those Belgians and Frenchmen whose private wealth was destroyed because their possessions were located on the battlefield. The presence of “solidarists” in the French government explains why this solidarist idea was first turned into law at the national level in France (Blais 2007). On October 22, 1915, the French Parliament enacted a law stating: “The Republic proclaims the equality of all Frenchmen and the solidarity of nations in supporting the costs of war; the damages caused in France to the movable properties and real estate property, by acts of warfare, open the right to a complete reparation” (cited in Gide 1932:22). As Gide saw it, this law expressed a form of “national solidarity,

<sup>6</sup> At the time, economics was taught in the Faculty of Law.

<sup>7</sup> Durkheim also wrote about the “noncontractual aspects of the contract,” these duties that we have not contracted (cited in Blais 2007:215).

<sup>8</sup> Bourgeois also said of the quasi-contract that it is “*le contrat rétroactivement consenti*” (cited in Gide 1932:127).

which had never before been expressed in such an affirmative way by France”—after previous wars, such as in 1870, “it was said that the victims of the war might be compensated for their loss, but nothing was done, and nobody had raised to the possibility of complete reparation.”

This idea was then turned into an instrument of international law in 16 articles (arts. 231–247, and all the annexes) of the Versailles Treaty, signed in June 1919 between Germany and the Allied Powers.<sup>9</sup> Indeed, after establishing “the responsibility of Germany and her allies for causing all the loss and damage to which the Allied and Associated Governments and their nationals have been subjected as a consequence of the war imposed upon them by the aggression of Germany and her allies” (art. 231), the Allies set up a Commission of Reparations to determine the extent to which Germany could “make complete reparation for all such loss and damage done to the civilian population of the Allied and Associated Powers and to their property during the period of the belligerency”<sup>10</sup> (art. 232). The Allies planned that Germany would “make a special issue of bearer bonds” (art. 232) to restore the properties of civilians, the final amount of which, as well as the schedule of payments, depended on the recommendation of the Reparations Commission (art. 233),<sup>11</sup> which will “give to the German Government a just opportunity to be heard.”

All the solidarists, including Gide and Bourgeois (the latter was the rapporteur on the Versailles Treaty to the French Parliament), saw in the principle of reparations a formidable advance for civilization precisely because the Treaty clearly distinguished reparations from indemnities, as the Allies did not ask “any indemnity from Germany in compensation for the military expenses and the exceptional civilian expenses which the state of war required them to pay” (Bourgeois 1919:82).<sup>12</sup> Indeed, Bourgeois evaluated that such indemnities would have amounted for France to 143 billion francs.<sup>13</sup> This sum was close to the 160 billion francs, which France asked Germany to pay to compensate the French population mostly for damages directly caused by bombardments (85 billions) and pensions to war invalids and widows (60 billion).<sup>14</sup> Special financial measures included in the Versailles Treaty also ensured that the Allied populations would not suffer more than the German population from the financial burden created by the war debts: for instance, Germany accepted that its population would be taxed as heavily as the highest taxed population in Europe (Bourgeois 1919:92). Bourgeois (1919:12) concluded that the German signature of the Versailles Treaty recreated the European sense of solidarity by sharing the burden of the war equally among the warring parties.

To justify the reparations provisions, French legal activists and politicians implicitly or explicitly drew on the solidarist notions of social debt and tacit contract. The leader of the French socialist party, Léon Blum, a close friend of Mauss, told his

<sup>9</sup> <http://www.firstworldwar.com/source/versailles231-247.htm>

<sup>10</sup> And in general all damage as defined in Annex 1 of the Versailles Treaty.

<sup>11</sup> The Reparations Commission could change the deadline of payment (art. 234).

<sup>12</sup> The exception is Belgium, which required that Germany paid her interallied war debts, which helped Belgium pay for ammunitions.

<sup>13</sup> As Marc Trachtenberg (1979:29) shows, the American delegation opposed the inclusion of war costs as the Germans had only accepted reparations for civilian losses in their “prearmistice agreement.” Initially, the French were less adamant about having the Germans pay high reparation costs (and war costs) than the British, as the French Minister of Commerce hoped to reapportion interallied debts and to maintain Allied control of raw materials (coal), a position that he shared with his young advisor, Jean Monnet, who then created the European Coal and Steel Community after WWII.

<sup>14</sup> Even though President Wilson initially opposed the inclusion of pensions, they were eventually introduced in the bill after British lobbying (Trachtenberg 1979:45).

fellow European socialists in 1923 that the reparations were the first pan-European redistribution policies consistent with the solidarist notion of “*justice réparative*”:

The principle of reparations reflects one of the idealist inspirations of the Treaty of Versailles. It is neither a punitive sanction, nor a war bounty, but a reparation for damages caused. This is the first time this principle is applied, and it is the basis for a new Law... The commitment of Germany toward France and Belgium is only a consequence of the commitment of France and Belgium toward its own victims, which is entirely new. Indeed, until then, a man whose house was burned by the war had no right to claim reparation from the State, which could object that there is a risk of war, when it is a supreme imperative. This notion of reparation is a new right, a rule of collective solidarity, a principle of national insurance, in which the socialists can only place their hopes. ([1923a]1972:273)

As Blum ([1923a] 1972:273) continued, the conception of reparations embodied in the Versailles Treaty reflected the solidarists’ notion of the State, whose legitimacy derived from its ability to safeguard the payment of social debts that citizens had explicitly or tacitly contracted when forming a nation. In this conception of the state, as Bouglé (1924:84) wrote, “the law of the State becomes the translation of preexisting wills of its members. The State stops being the lawgiver who brings the tables of the law from some distant Sinai: it is in the river of everyday life, in the current of private law, that the State finds its reason to intervene.” This new conception of the State was the exact opposite of the payment of war indemnities (those odious debts that solidarists did not find legitimate), which hegemony used to forcefully extract from defeated nations.

### *Mauss and the Solidarists*

Although, unlike Léon Bourgeois, Mauss did not actively participate in the making of the Versailles Treaty, Mauss was sensitized to the notions of solidarity, social debt, and quasi-contract that could be found in the solidarist doctrine. Before the war, he crossed paths with solidarists on three occasions: during his student years with Durkheim; during the Dreyfus Affair; and during his involvement in the cooperativist movement. First, Mauss was born on May 10, 1872 in Epinal, France<sup>15</sup> to a Jewish family one year after the Alsace Lorraine became German territory, and he first studied in the 1890s in Bordeaux under the tutelage of his uncle, Emile Durkheim, a leading (though original) voice among solidarists.

Second, the Dreyfus Affair gave Mauss the opportunity to form long-lasting bonds with socialist students and solidarists: in particular, Léon Blum (1872–1950), by then a young rapporteur at the Conseil d’Etat (the highest court in administrative law) who wrote the legal defense of Captain Dreyfus; François Simiand (1873–1935), a philosophy student who turned to the analysis of law and economics (Berstein 2006:71); and Jean Jaurès (1859–1914), the leader of the *Parti Socialiste de France* at the time, whom Mauss had already met in Bordeaux when the latter visited his uncle. Many of the Dreyfusards such as Mauss and Blum, were well-assimilated

<sup>15</sup> His father decided to move from Alsace Lorraine to Epinal (situated in Moselle) in order to remain a French citizen after the German Reich annexed the French provinces of Alsace and Lorraine in 1870.

Jews or “*Juif d’Etat*”<sup>16</sup> as Pierre Birbaum (1998:73) has called these “secularized Jews devoted to the public service of their country who...identified completely with the laic universalism of the modern French state” (Judt 1998:41). For them, French solidarity was shattered when Captain Dreyfus, a Jewish officer from the same Eastern part of France as Mauss, was declared a traitor and sent to labor camps by a military tribunal with almost no evidence against him. For the solidarists who positioned themselves in favor of Dreyfus, many of whom were religious minorities such as Gide (a Protestant) or Blum (a Jew),<sup>17</sup> the fight of Dreyfusards for reparative justice was a fight against anti-Semitism, against a conception of national solidarity conceived in ethnic and cultural terms,<sup>18</sup> and a fight for the rule of law and human equality.

Third, Mauss met Charles Gide after the Dreyfus Affair, when he became active in the cooperativist movement rather than in the new unified socialist party created by Jean Jaurès: the Section Française de l’Internationale Ouvrière (SFIO). Together with Gide, Mauss worked to unify the “cooperativist” movement outside the party system. At the time, cooperatives were split between the socialist and the nonsocialist organizations, mostly because the orthodox Marxists present in the new SFIO condemned consumer cooperatives (*coopérative d’achat en gros*), or Wholesales, for delaying the coming revolution by allowing workers to collectively bargain cheaper prices (Pénin 1997:103, 105). Representing the socialist cooperatives, Mauss helped them successfully merge at the European level with the nonsocialist ones coordinated by Gide (Pénin 1997:136, 160).<sup>19</sup>

#### *Mauss on Reparations: Good Idea, Bad Implementation?*

Mauss not only forged relationships with solidarists before the war, he also used solidarist concepts when he started commenting on reparations and sovereign debts policies in 1921 in the journals of the SFIO. Mauss’s involvement in the SFIO—the socialist party created by Jaurès—increased when his friend Léon Blum inherited the leadership in December 1920, after the party was deserted by Marxists who adhered to the Third International (Colton 1966:62). As Mauss and Blum remained in the old SFIO rather than joining the communists (Fournier 1994:417), they started publishing extensively in *La vie socialiste* and *Le populaire*, the latter a journal partially funded by Blum, Belgian cooperatives, and private donors, which issued 2,225 copies a day when it was first published in April 1921 (Berstein 2006:227).<sup>20</sup> From 1920 to 1924, whether the subject concerned the Soviet regime in Russia or the European settlement of the question of reparations, Mauss and Blum focused their editorials on the question of international debts.

The question of debt already figured prominently in Mauss’s mind in his decision to oppose the socialists’ adhesion to the Third International. For Mauss, one of

<sup>16</sup>In opposition to the “Jews of the Court,” the traditional role of Jewish bankers at the court of the Austrian empire.

<sup>17</sup>In contrast, secular Christians and atheists such as Bourgeois hesitated for a long time to take sides.

<sup>18</sup>Mauss circulated petitions not as a Jew defending another Jew, but as a Frenchman defending human rights (Birbaum 1988:74). Similarly, Durkheim participated in the creation of the “Ligue des droits de l’homme” in Bordeaux. Still, anti-Dreyfusard intellectuals, such as Maurice Barrès, saw in Jewish intellectuals’ Dreyfusism a sense of ethnic communitarianism (Berstein 2006:56).

<sup>19</sup>In June 1905, Mauss ([1905] 1997:177) was the French envoy sent by the “Bourse Coopérative” to a British congress of more than 1,700 delegates of the Wholesale movement. After this, Mauss’s cooperativism drew from Béatrice and Sydney Webb and the Fabians (Mauss [1920] 1997).

<sup>20</sup>*L’Humanité*, the former socialist journal whose management was taken over by the communists, issued 200,000 copies a day.

the main political faults committed by the Bolsheviks was that they had failed to honor “the tacit international contracts” (Mauss [1924a] 1997:539)—or in solidarist parlance, the quasi-contracts—when they repudiated the exterior debts of the old Tsarist regime and when they confiscated all the property rights of foreign nationals on Russian soil. These actions were a crime against the principle of reciprocity, or interdependence—two synonymous concepts for Gide (1932).

The solidarist inspiration behind Mauss’s thinking on debts was also made clear in a series of seven articles published in *Le populaire* at the end of 1922 on Europe’s postwar sovereign debts and reparations. If Mauss remained in favor of the idea of reparations included in the Versailles Treaty, he disapproved of the way by which the nationalist French government asked Germany to pay. He wrote, “the ones who carry the blame are the idiots who implemented the Versailles Treaty: Mr. Klotz, the rightwing press . . . , the stupid crowds who believed in their claims that ‘Germany will pay’” whatever formidable sum the French would ask (Mauss [1922a] 1997:478). Mauss’s favorite target in the government was Louis-Lucien Klotz, the Minister of Finance from 1917 to 1920.<sup>21</sup> For Mauss ([1924h] 1997:617), the claims that “Germany will pay” what France asked was a sign of bad faith, and a breach of the Versailles Treaty, which delegated to the multilateral Reparations Commission the responsibility to determine the amount to be paid by Germany to the different allies (France, but also Belgium, the United Kingdom, etc.).<sup>22</sup> Mauss criticized Klotz’s insistence that France would start paying interest on its debts to the United States when Germany paid her reparation debts—which France did not, since Germany refused to pay the full amount of the reparations. As a result of Klotz’s policy, only the British were paying their wartime debt to the United States. Mauss believed that the French should do the same, as “a people gets richer by paying its debts, because . . . of all the credit it gets from the world” (Mauss [1924g] 1997:614).

As much as Mauss attacked the frames that French rightwing politicians such as Klotz imposed upon the reparation provisions of the Versailles Treaty, he lauded the work of the international experts of the Brussels Conference, held in December 1920 to determine the amount of the reparations, with Gide representing France. As Mauss ([1922b] 1997:481) wrote, in Brussels “illustrious experts (Irving [Fisher] from New York, [Charles] Gide from Paris, [Arthur Cecil] Pigou from Cambridge) agreed on the substantive claims that it was necessary: (1) to fix a rational reparations policy based on a reasonable estimate of the credit and debit of each warring party; (2) to devalue depreciated moneys in proportion of that estimate; (3) in the meantime, to find enough international capital in order [for central banks] to let enough gold circulate to restore the gold-standard.” The international experts determined that Germany would need to pay annual payments of 3 billion gold marks each year for 42 years. This sum seemed more reasonable than the French government’s proposal, which asked Germany to pay 42 annual payments of 12 billion gold marks, to reimburse a total Allied need set at 200 billion gold marks, with France claiming 110 billion gold marks (Maier 1988:237).<sup>23</sup>

<sup>21</sup> Mauss’s ([1913] 1997:201) attacks on Klotz predated the war, when Klotz raised the price of establishing a Wholesale cooperative in France.

<sup>22</sup> In the meantime, it was only agreed that the new German Republic had to pay 20 billion gold marks (art. 235) and the occupation costs of the Allied army.

<sup>23</sup> Even though the Germans claimed that 3 billion was excessive and offered in return only 2 billion annually, in Brussels the British brokered a compromise with the French, setting the amount of yearly payment to 6 billion gold marks for 42 years (and 12 percent of German benefits on their exports),

The holistic intellectual strategy adopted by these experts to treat the problem of reparations within the broader context of Europe's sovereign debt problem was the exact opposite of that adopted by the French nationalist government. Whereas the latter insisted that German reparations were a sanction that only Germany had to pay, and that Germany should pay first as Germany was the guilty party, Gide integrated the reparations in (or rather, he inferred the reparations from) the overall credit and debit of each nation after WW II.<sup>24</sup> For Gide and his collaborators, reparations were meant to fairly balance the price of the war among the warring parties so that European solidarity could be reconstituted on sustainable grounds.<sup>25</sup> Therefore, they looked for an overall estimate of all the wartime debts contracted to domestic and international actors. As Gide and Oualid (1931:3–4) noted, “[a]mong the damages resulting from the war, we have the debts that each warring party has contracted (which weigh to a greater extent on the victors than on the vanquished).” For example, the experts determined at the Brussels Conference “that France owes 219 billion prewar francs in loans,” mostly borrowed on French capital, and to a small extent (about a sixth, or 38 billion), on foreign (British and American) creditors.<sup>26</sup> “This amount,” Gide and Qualid (1931:5) continued, “corresponded exactly to our estimate of the general wealth of France; or if we prefer to measure interest rather than capital, it corresponded to 14 billion francs-gold, to which were added 10 billion francs-gold in pensions to invalids, widows, and children (a debt also contracted because of the war), which meant that France had to pay 24 billion francs-gold of interest, for example, more than 70 percent of the total yearly income which was not over 35 billion.” Seeing the extent of the wound the war brought to France, it then made sense that Germany, whose economy had been less affected by the war as the armistice was signed when Allied armies just crossed its border, would help France shoulder its debt by paying reparations.

After these calculations were made, it appeared that each nation could not reevaluate the extent to which it would pay back its debts on a unilateral basis, but that a kind of macroeconomic system of debt cancellation should be found. Keynes, who participated in the Brussels Conference, had been one of the first to adopt this holistic approach to the joint problems of interallied debts and war reparations when he proposed that the British and Americans should make the first gift by cancelling the interallied debts that France (and to a lesser extent Belgium and Italy) owed them (Carabelli and Cedrini 2010:306). Then, the reparations to be paid by Germany to France could be scaled back to a reasonable level, otherwise hard to attain, as France and Italy would not insist on getting (as part of the reparations in kind) the German coal that Austria needed. Keynes even called the interallied debts “odious debts” as

as well as the cancellation of the 20 billion gold marks that Germans had agreed to pay in 1919, as contracted in the Versailles Treaty (art. 235), and that they had refused to pay.

<sup>24</sup> Gide was also commissioned by the Carnegie Endowment of International Peace to participate in the collaborative study of the costs of the Great War, charged with independently assessing a “reasonable estimate of the credit and debit of each warring party” (Gide and Oualid 1931). Andrew Carnegie already asked Gide in 1911 to chair the Carnegie Foundation section on economics because he admired the journal that Gide created in 1893: *La paix par le droit* (Pénin 1997:65, 160).

<sup>25</sup> The French team with Gide included other “solidarists” such as Arthur Fontaine (1860–1931), a labor inspector and philanthropist (close to Charles Gide’s nephew André Gide, the famous novelist), who was responsible for writing section XIII of the Versailles Treaty bearing on the creation of the International Labour Organization (ILO), and Charles Rist (1874–1955), a professor of law and economics who co-authored with Gide the *Histoire des Doctrines Economiques*. The British assessment was led by William Beveridge and John Maynard Keynes.

<sup>26</sup> Mauss ([1922d] 1997:492) used the same numbers.

the loans were not investment in productive economic activities, but they had been used to fight a war in which the United States claimed to act as an ally, not by providing men but weapons (cited in Carabelli and Cedrini 2010:317; Cedrini 2010). After the Americans ignored Keynes's call for debt forgiveness in 1919 and 1920, Gide's holistic exercise in assessing the credit and debit of each nation remained the only way to figure out how much debt (including German debt in the form of reparations) could be written off for each nation.

The assessment of the credit and debit of the nation was therefore the preliminary step before the implementation of a general policy of debt cancellation or stabilization: "a legal change in the value of the money, a procedure which we call 'stabilization,' a euphemism" for the reevaluation of the debt, as Gide wrote (1931:4). For Gide, the French creditors, for instance, should not expect to recover the entirety of their loan, as "the taxpayers would have to give away the entirety of their fortunes to pay back the nation's debt to the stockholders (or 70 percent of their yearly income)." The "stabilization" of currencies advocated by the experts of the Brussels Conference meant that governments rejected two extremes: "to sacrifice stockholders or taxpayers" (Gide 1931:4). Instead, stabilizationists proposed a middle road, which consisted in paying back the debt, if scaled back to a half or a third of its prewar value, with real money, and not just paying the interests of the debt with fake money artificially created by the printing press (Mauss [1922b] 1997:482).

Mauss actually justified the policy of partial debt cancellation by a deep awareness of the social and class consequences of each policy, that is, stabilization or bankruptcy. Consistent with Bourgeois's definition of the "social debt," that is, the debt that it seemed fair to pay assuming that all creditors and debtors "had debated the social contract in all freedom, and with the same amount of freedom" (Bouglé 1924:84), Mauss believed that the sum of war debts and reparations that European nations had to pay should be shouldered to a greater extent by the European bourgeoisie than by the working classes. For Mauss ([1922e] 1997:496), stabilization should "devalue the value of the franc at the same time as taxing the gains made on the capital."<sup>27</sup> This is why the stabilization of European moneys became the slogan of an unlikely alliance of bankers interested in currency stabilization, and socialists interested in workers' welfare and capital taxes. For instance, the Stable Money League founded in 1921 was successively presided over by socialists such as Norman Thomas (a leading American socialist and six-time presidential candidate), solidarists such as Charles Rist (Gide's collaborator), as well as international bankers, such as Max Lazard (Lazard Frères of Paris), Louis Rothschild (Austria), and Sir Josiah Stamp (from the Lazard Bank in London) (Rothbard 1963:175).<sup>28</sup> Conversely, those who favored the French policy of bankruptcy (as the French government refused to pay its debts) and its correlate, depreciation of the franc, worked to advantage the bourgeoisie: as Mauss ([1922c] 1997:485) emphasized, the depreciation of the franc, while it imperiled the credit of the French nation, worked to the advantage of speculators who could move their capital to foreign lands, buying lands and goods where they were cheap.

<sup>27</sup> Income taxation was a relatively new procedure, long called for by Bourgeois, which France only instituted in 1916.

<sup>28</sup> In parallel, another solidarist, Albert Thomas, by then President of the International Labour Organization (ILO), in 1921 created a Joint Committee on Economic Crisis, whose 1923 report denounced inflation and that endorsed in 1928 a report by Max Lazard calling for price level stabilization (Rothbard 1963:175, 179).

*THE GIFT: IN SEARCH OF LEGAL PRECEDENTS OF THE GIFT ECONOMY**The Entente Déplorable (1922): Controversies Over Who Will Make the First Gift*

In 1922, the controversy over reparation debts pitted the socialists and solidarists on one side, and the nationalists on the other side. The controversy focused on the question of which nation would make the first gift, or rather, which nation would be the first to write off part of the debt others owed her (and what conditions were asked for that gift), and whether default of payment would be met by sanction. This debate occurred after the Germans consistently followed a policy of bankruptcy in 1921 as “the German Republic wished to demonstrate that it could not pay the reparations that the Allied bankers believed it capable of paying” (Mauss [1922c] 1997:484–85). As a result of Germany’s anticipated default, its creditors engaged in a new round of negotiations on reparations, which was ended in London in May 1921 by the “London Agreement”: in anticipation that the Germans would not be able to pay their reparation debt for that year, the British asked France to honor legality rather than occupy the Ruhr, as the Versailles Treaty stipulated that sanctions should occur after a default of payment, and not in anticipation of a default. Furthermore, during the London conference, the German reparation debt was restructured. The Reparations Commission set a new total at 132 billion (rather than 200 billion) gold marks to be paid in two steps: first the Germans would pay the annual interest and amortization of a loan of 50 billion gold marks used for Allied reconstruction (corresponding to the 2 billion gold marks per year, the sum that the Germans had proposed to pay in 1919, plus some 26 percent of the benefits of German exports); second, after German economic recovery, the Germans would pay the interest and amortization on another Allied loan for the remaining 82 billion gold marks to be paid to the Allies (Maier 1988:241).<sup>29</sup>

Still, the London Agreement only postponed the solution to the problem of German reparations. Future German default of payment was bound to occur again as the German (and French) governments still refused the necessary stabilization of the mark (and franc). Not surprisingly, when the time came to pay the 1921 annuity, Germany stumbled upon two problems: the balance of payment and inflation. Due to the large decrease of its foreign exports during the war and postwar eras, Germany did not have enough foreign currency to pay reparations with French and Belgium francs and British pounds. As a result, Germany had to sell marks (rather than exported goods) to buy foreign moneys, and the speculation against the mark led to further depreciation (Maier 1988:244). The French government then lobbied for the stabilization of the mark (Mauss [1922e] 1997:496), and to bypass the German problem of buying foreign currencies, the French government agreed to be paid in kind (in coal), or in cession of shares of the industrial coal conglomerates upon which France’s steel industries depended (Maier 1988:251). But German industrialists, aided by the British who opposed the creation of large Franco-German cartels in the coal sector, successfully opposed a tax on capital, and only agreed to increase taxation on wage earners to generate new revenues.

Seeing the unwillingness of the Germans to stabilize their currency, Mauss actually endorsed the temporary solution proposed by the British government, which consisted in simply postponing the solution to a latter date. Indeed, at the end of 1921,

<sup>29</sup> Critics of the Versailles Treaty such as John Maynard Keynes (cited in Maier 1988:242) welcomed approval by the Allies of the London Agreement.

as Germany was going to default, leading the French national government to occupy the Ruhr, the British urged German Foreign Minister Walter Rathenau to apply for a moratorium on payments (Maier 1988:267). The socialists of the SFIO, especially Mauss and Blum ([1923b] 1972:281) agreed: Blum insisted, "Germany must meet its obligations, but to do so, we must give her the means to recover economic prosperity." The temporary sequence advised by Mauss and Blum looked as follows: (1) France and its Allies would make a large gift to Germany by writing off a large amount of the reparations debts; (2) Germany would take the time to reorganize its economy and financial system; (3) Germany would pay back the original gift by reimbursing its restructured debt. As Mauss ([1922g] 1997:502) underlined, it was important "that (1) the Allies should grant a moratorium long enough to recover its payments on its budget surplus, (2) that they should reduce the German debt to a reasonable level, (3) that the Germans should balance their budgets; (4) that they should stop inflation which meant to adopt a higher interest rate." Mauss ([1922d] 1997:494) introduced the notion of discontinuity in the temporality of payments of a debt by arguing that if "the State stops paying its debts during a certain amount of time [until it proceeds to devaluation], then it can resume its payment, which even if reduced, would again be payment in gold, and with amortization of the debt."

Still, the French government flatly refused the idea of a moratorium on German payments. As a result, controversies between the French nationalist government on one side and the British and American governments on the other side escalated during 1922, reaching a high point when the question of interallied debt was also raised. The French government agreed to reassess the amount of reparations once more, but it asked that its own creditors, the British and the American banks (especially J.P. Morgan, which floated loans to the British and the French for almost half a billion dollars in 1915 and 1916), first cancel part of the French debts.<sup>30</sup> J.P. Morgan refused: instead, it agreed to float a loan to Germany so that it could avoid a default for 1922, and proposed that, in exchange, France write off some of the amount of reparations (Maier 1988:287). But the French government of Raymond Poincaré only agreed to write off part of the 82 billion gold marks that Germany had to pay in the future, not any of the 50 billion gold marks that it had to start reimbursing immediately. The whole scheme collapsed. For Mauss ([1922f] 1997:499), the fault was Poincaré's, whose financial solution was a "fake sacrifice since the French would only renounce payments that could not be made, while asking the British and American taxpayers for a large gift" with the immediate cancellation of interallied debts.

The main cause of the deadlock was temporal: prefiguring Mauss's reflection in *The Gift*, no nation wanted to be the first to give, as a gift would be perceived as a sign of weakness, and not of strength. The U.S. bankers and the U.S. government warned in July 1922 that they would agree to lower the interallied debts, but "if French leaders were to wait for this before their own revision of reparation, they shall wait in vain" (cited Maier 1988:289). In *Le Populaire*, Mauss ([1922g] 1997:501) told his fellow socialists that if the French cancelled part of the German debt, then "the British and the Americans could not but do the same, but the British and American taxpayers would never admit that the interests of a debt contracted by France would be cancelled if the French creditors were not first treated in a similar

<sup>30</sup> Already in 1918, Gide had written that at some point, interallied debts needed to be cancelled; or that, if their total was renegotiated, a lesser amount could be reimbursed, for instance, by the creation of a pan-European loan, "un grand emprunt international solidaire" (cited in Pénin 1997:185).

way,” that is, if France did not devalue the franc (and its national debt to French creditors) by 60 percent (in 1922, Mauss estimated the franc at 40 percent of its prewar value).

This is the context in which Mauss ([1922f] 1997:499) first wrote about the need for France to make a large gift to the Germans, and to see the circulation of sovereign debts as based on the principles of a gift-exchange economy. Mauss proposed that the French should follow the precedent of the British government after its victory over Napoleon: “after victory, the British lent France some money . . . the gold with which the government of Louis XVIII operated during its first month was British gold which was introduced into France thanks to the Rothschilds,” the ancestors of the Jewish bankers who proposed to stabilize the mark and franc in 1922.

*Will the Germans Pay Back? A General Model of Sovereign Debt Circulation*

At the same time as Marcel Mauss wrote about the necessity for France to make a true gift in *Le Populaire*, he was engaged in the rebirth of *L'année sociologique*, in which he eventually published *The Gift*, among many shorter review essays. Mauss finally put together the new *L'année sociologique* of 1924 thanks to generous gifts from the Jewish bankers, fellow stabilizationists, and “devoted friends Max Lazard, [and] David Weill” of Lazard Frères in Paris (*L'année sociologique* 1925:2), the very same bankers whose financial policy he lauded in *Le Populaire*. The new volume of *L'année sociologique* also contained other important essays by Mauss’s collaborators, in particular François Simiand (1925:780), whom Mauss regularly consulted on the question of the stabilization of the franc (Fournier 1994:451). It was not a surprise that the questions raised by the reparations dispute found their way into the sociological volume.

The topic of Mauss’s essay was similar to the one he tackled in his political essays, as Mauss believed that the exchange of gifts in “primitive societies”<sup>31</sup> was akin to the payment of debts, and international debts in particular, by modern nations.<sup>32</sup> Mauss sometimes even used interchangeably the notions of gift and debt, for instance, when writing on the *potlatch* among Northwestern American Indians:

their economic system is as much based on credit as is the economic system of civilized peoples . . . Indians do not have any writing device and therefore, their transaction must be public to be secure. The *potlatch* consists in contracting some debts on the one hand, and in paying some debts on the other hand. This economic system is so developed that the capital possessed by all the individuals associated with the tribe far exceeds the quantity of values at hand [the liquid values, Keynes would say]. In other words, this society shares with our society similar properties: if we desired to pay back all our debts, we would not be able to find enough money to pay them. When every creditor seeks the reimbursement of his loan, it creates a disastrous panic which hurts the community for many years. ([1925] 1990:198)

<sup>31</sup> *The Gift* did not draw upon any primary fieldwork, but upon a large range of anthropological references on Northwestern American tribes, German folklore, Hindu religion, and Roman history.

<sup>32</sup> W. D. Halls translates this term as “rule of legality,” but I prefer to use the term “legal rule.” Mauss repeated that the system of gifts exchanged or *potlatch* was a legal rule (a “*règle de droit*”) and not just a social norm (Mauss [1925] 1950:193). I will refer to the translation by Halls in the American edition of *The Gift* ([1925] 1990) where we agree on the wording.

As seen in this quote, Mauss distinguished the partial payment of debt called *potlatch* (paying off a new loan and taking a new one),<sup>33</sup> which can easily be done by “writing off” the debt of some nations when the economy is based on writing devices, and the *total reimbursement of debts*, when the debt is completely paid off and the bond between creditor and debtor erased. For Mauss, the *potlatch* did not erase the debt, nor did it erase the social bond, between creditor and debtor nations. The *potlatch* just redistributed the debt within a community of nations whose common destiny was made manifest by the acceptance of the redistributed (and consolidated) debt. The “regime of contractual law and system of economic prestations” (Mauss [1925] 1950:195) known as *potlatch* actually strengthened the bonds between communities as it articulated a set of legal duties, “the duty to give . . . the duty to receive . . . and the duty to give back” (Mauss [1925] 1950:161). *The Gift* thus detailed the sociolegal conditions that ensured that the partial payment of (national and international) debts would increase (international) solidarity. Indeed, Mauss asked: “What is the legal rule and the incentive which . . . forces the gift received to be obligatorily given back?” (Mauss [1925] 1950:153).

To further underline the link with the political context, and the conditions under which European sovereign debts could be partially paid off, Mauss pointed to many legal precedents of the *potlatch* in the Germanic legal tradition, which backed up his political claims that the Germans would understand their legal obligations if part of their debt was written off. As Mauss ([1925] 1950:251–52) insisted, “Germanic societies . . . have such a clearly developed system of exchange with gifts, voluntarily and obligatorily given, received and given back, that one would have trouble finding an equivalent” except, perhaps, “in the practice of gift-exchange found by Mr. Malinowski in the Trobriand islands” (Mauss [1925] 1950:185). As Mauss ([1925] 1950:253–54) wrote, “the gifts play such an important role in the legal culture found among the Germans” and the “persistence of such mores” is so evident that “they must be very solidly grounded on strong roots in the German soul.”

But Mauss also found that certain anthropological conditions related to the rituals and temporality of gift-making practices were necessary for the rules of the *potlatch* to be observed. For Mauss ([1925] 1950:148, [1925] 1990:65), it was essential to distinguish the act of gift-making, which was a political act, from the utilitarian logic of speculation. Indeed, with the exchange of gifts, old Germanic nations (as well as nations from the Pacific or the Atlantic) exchanged the “fundamental proof of the military, legal, economic, and religious recognition of the leader of a nation” (Mauss [1925] 1950:210).<sup>34</sup> Mauss thus saw in the exchange of gifts the perfect illustration of how old Germanic nations understood the formation of international contractual bonds, or how “[c]lans with tribes, great extended families within the clans, chiefs, and even kings” interacted outside “the closed circles of their own groups” and how they forged “links, alliances, and mutual assistance [contracts that] came into being by means of the *gage* (pledge or collateral) . . . and acts of generosity” ([1925] 1950:251–52).

<sup>33</sup> The similarity between the act of contracting some debt and that of paying it was illustrated by the fact that these societies did not have the “distinctions between concepts [of sale or credit] as these antithetical operations were named by the same word,” for example, the gift, which served the same function (Mauss [1925] 1950:193, see also 198). In technically legal terms, Mauss referred to the kind of legal rule as one that existed in the absence of a clear system of written law, or when the law was “poorly written” (Mauss [1925] 1950:197).

<sup>34</sup> “*L’esclavage pour dette*” or “debt-slavery” (Mauss [1925] 1990:42).

The sovereign logic that presided over the exchange of gifts was the exact contrary of the utilitarian logic of speculators and petty merchants, who did not understand that the economic exchanges of gifts were also political acts of alliance formation and not just economic actions.<sup>35</sup> In rituals of gift-giving, national leaders rejected the petty logic of bargaining as, by giving, they sought to establish the honor of their nations, and even their superiority in the gift-giving contests or “wars of properties” (Mauss [1925] 1950:200, 203). For instance, in the ceremony practiced by the Kwakiutls of the American Northwest, “there was no bargaining, but the parody of a declaration of war, in which the gift-giver acted as if he did not give anything, as if the thing given was ignored . . . even distrusted . . . after it has been thrown to its feet by the gift-giver who must affect a fake modesty” (Mauss [1925] 1950:177, or [1925] 1990:22). The two logics of gift-making practices and speculation were thus logically antithetical, added Mauss ([1925] 1950:251–52), writing about the Germanic case that the logic of the gift was so strong in this society that “Germanic civilization was a long time without markets . . . and in earlier times, this civilization only developed the potlatch.”

In *The Gift*, Mauss complemented his observations on the ritual of *potlatches* with observations on their temporality. The temporality of the exchange between sovereign nations was the exact opposite of that manifested by the utilitarian economic exchange of speculators. Economic speculation could only occur in the present, without concern for the past and future of the co-contractors. Therefore, in the utilitarian logic of modern times, a promise made at one point could not be renegotiated in the future, as the contractors locked the future of what they owed each other at the time of the exchange. A complex system of credit allows economic agents to anticipate, in the present, the future returns of a deal, and to agree on the payment of interests at the moment of the transaction (Mauss [1925] 1950:199).<sup>36</sup> In contrast, the exchange of gifts always escaped the present, as gifts were not even looked at by the gift-giver and the gift-receiver, and always heralded counter-gifts in the future. Indeed, said Mauss, citing Simiand, with the exchange of gifts, nations created bonds between past and future.<sup>37</sup> As Mauss ([1925] 1950:199) told his readers, “[t]ime’ is necessary to execute any counter-prestation: the idea of a ‘term’ is always implied” in the exchange of gifts, “when people exchange visits, when they contract marriages or alliances, or when they establish peace.”

Applied to the post-World War I context, Mauss’s analysis meant that granting a moratorium to the Germans before they would start paying back reparation debts conformed to how nations understood the settlement of conflicts and the formation of international bonds: it was not an exceptional demand placed upon the French government by unworthy allies. Furthermore, the debt that Germany was asked to partially pay after WW I in reparations to France served the same function that modern reparations, like those paid after WW II by Germany to Israel and Jews from the Diaspora, have been said to serve: reparations helped restore a sense of larger community between those responsible for damages (here, the European armies,

<sup>35</sup> Mauss ([1925] 1990:65) noticed that today, “fortunately, everything is not categorized in [the bourgeois] terms of buying and selling . . . and we possess more than a tradesman morality,” by which he meant, “there still remain some people and classes that keep to the morality of former times.”

<sup>36</sup> In that sense, the utilitarian logic of loans and credit systems allowed the transaction to be encapsulated in the present.

<sup>37</sup> This disjunction had only diminished in recent times because “of a process which brought together temporalities that were disjoined before” (Mauss [1925] 1950:199) Mauss’s conception of the gift differs from that of Derrida (1991:27), for whom the temporality of the gift is consumed in a present “outside temporal chains.”

in particular the German one) and victimized groups (the European civilians whose properties and families were destroyed).<sup>38</sup> The reparations make visible a new political alliance between and across formerly warring parties and neutral bystanders (Minow 1998:102).<sup>39</sup> Reparations bridge past and future, or as students of reparations write, “the retrospective gaze of the discourse” that accompanies the payment of reparations “is part of an anticipation of the future” (Olick and Coughlin 2003:42).

From his observation, Mauss concluded that, in order for France to create a sustainable European (and Western) political order after WW II, it was essential that France avoid petty bargaining in the Reparations Commission and that France should give time to Germany rather than threaten to invade the Ruhr, which French nationalists wanted to hold as a “*gage*” to ensure German payments of reparations. As Mauss ([1925] 1950:253) explained in *The Gift*, such an idea was stupid. Indeed, “our word ‘*gage*’” found its origins in the German legal culture: it comes “from *wadium* (in English, wage),” which refers to “the contractual bond.” And as Mauss continued ([1925] 1990:61), “[i]n Germanic law, each contract, sale or purchase, loan or deposit, entails a ‘*gage*’ or collateral: one partner is given an object, generally something of little value like a glove or a knife, or perhaps—as with the French—a pin or two.” Invading the Ruhr to get a grip on the black “gold of the Rhine” (coal) could not be called the exchange of a “*gage*,” which must be “an object of little value.” Such an invasion would take the whole German nation hostage, and as Mauss ([1925] 1990:63) wrote, the “Rhine gold” would also prove “fatal to the conqueror,” as many old songs on the “theme of the fateful gift, which turns itself into poison,” have warned generations of students of “Germanic folklore,” which plays on “the double meaning of the word *Gift* as gift and poison.”

#### MAUSS AND THE STABILIZATIONISTS: PROPHETS IN THE DESERT?

##### *The Catastrophe of the Ruhr (1923–1924): Mauss’s Fight Against Imperialism*

As seen in this reading of *The Gift*, the “gift” that Mauss asked France to make by stabilizing its money, writing off part of the German debt, granting a moratorium on payment, and expecting future debt forgiveness from its Anglo-American allies was more than a pure monetary policy. Rather, such an act would have represented a fundamental change in France’s alliance policy, which Mauss detailed in a series of 28 articles published in *Le Populaire* from December 1923 to May 1924. In these publications, Mauss attacked the alliance policy of the Bloc National, the rightwing coalition that Raymond Poincaré led for reelection in May 1924. Mauss attacked two broader targets which Poincaré’s policy embodied: imperialism and speculative capitalism, which were two sides of the same coin (one being the geopolitical side, and the other the socioeconomic side).

In December 1922, Mauss had good reason to be worried. Anti-Semitism and nationalism were on the rise and showed their ugly faces when a rightwing fanatic assassinated the German Foreign Minister, Walter Rathenau, during the reparations conference of bankers held in June and July 1922. His assassination showed the

<sup>38</sup> For this reason, some Jewish politicians such as Menachem Begin opposed the West German reparations paid to Jews by the 1952 Luxembourg Agreement, as they preferred instead to quarantine Germany (Colonomos and Armstrong 2006:397).

<sup>39</sup> In that sense, it was not a coincidence if the reparations that West Germany agreed to pay to Jews after WW II included only Western Jews and excluded Eastern European Jews, as they had remained in nations that were not allied with West Germany (Colonomos and Armstrong 2006:406).

price that German politicians (especially Jews) would pay for agreeing to negotiate with the Allies, and it ended the negotiations of a moratorium on German payment. Furthermore, as the Reparations Commission found Germany in default of its coal payments in January 1923, Poincaré immediately sent French troops to occupy the Ruhr.

The French decision showed to Germans that reparations paid to France were not a token exchanged to consolidate an alliance, but rather, a kind of indemnity that France extracted by force from a nation that France still treated as an enemy, as the distribution of French troops and weapons globally illustrated. Indeed, French troops were dispatched first in Syria and Lebanon (former Ottoman provinces that had allied with Germany during WW I), where they opposed the army of Feisal at a cost that Mauss ([1924d] 1997:579) estimated to be 1 billion francs (half of the yearly German reparations); second, in Morocco (where Germany expressed territorial ambitions) at an estimated 2 billion and a half francs in five years (Mauss [1924b] 1997:579); and third and most importantly, loans to buy French weapons were extended to Poland and East European states of the “Petite Entente” for a sum of 2 billion francs (the very sum that the Germans failed to pay in 1922), so that these nations could threaten Germany from the East (Mauss [1924b] 1997:569).

With the invasion of the Ruhr, Mauss and Gide could only lament that the French policy was illustrative of France’s “primitive” rather than “civilized” understanding of contractual law: in the case of the societies reviewed in *The Gift*, failure to accept or pay back gifts with gifts was indeed sanctioned by war because “to refuse the gift, or to neglect an invitation, was treated like a declaration of war, a refusal of the alliance and communion” (Mauss [1925] 1950:162). But Gide had hoped that default of payment would not be treated in that manner, and the fact it had proved that “international public law lagged years behind private law, where the idea that an insolvent debtor should be jailed or dismembered was no longer fashionable” (cited in Pénin 1997:214). In fact, Gide disputed the legality of the occupation of the Ruhr, as the Versailles Treaty did not specify any compliance mechanism, which meant that the League of Nations Council or the Permanent Court of Justice, which Bourgeois helped create, should have decided the nature of sanctions (Pénin 1997:215).

Quite predictably, the French occupation of the richest Western German regions transformed the reparations into indemnities. As Mauss ([1924d] 1997:580) wrote, the militarization of the French response to German default meant that France had to bear the “costs of keeping a standing army for three years: these were two billion gold marks that went to the bailiff rather than to the victim,” that is, the Belgian and French families whose properties were destroyed. The occupation also drew the two countries further apart. Indeed, Berlin adopted a policy of “passive resistance” in the Ruhr by paying workers to stay at home, which forced Paris and Brussels to send French and Belgian engineers and workers to man the trains and mines of the Ruhr (Maier 1988:357). Mauss ([1922a] 1997:479) bet that France would not prove capable of administering the industries of the Ruhr, and he was soon proven right: French engineers failed to produce the same amount of coal from the Ruhr as the Germans. As a result, “whereas the Germans had sent 11 million tons of coal to France in ‘reparations in kind,’<sup>40</sup> by invading the Ruhr, the French government spent millions to only produce four million tons and bought from the British their coal to

<sup>40</sup> What Mauss ([1924i] 1997:631) called the “*prestations en nature*,” using the same term of “*prestation*” that he later used in *The Gift* to qualify the gifts exchanged.

supply the difference” (Mauss [1924d] 1997:581). In this light, the occupation of the Ruhr looked like a complete fiasco.

For Blum and Mauss, this fateful episode illustrated the relationship between imperialism and speculative capitalism, which combined to produce terrible effects not only in Germany, but also in France.<sup>41</sup> From the socialist perspective, the French occupation was not only inefficient, but it was also unfair to European workers. Indeed, it made it even harder for Germany to obtain foreign currencies as Germans could no longer export manufactured goods, and had to exchange marks against foreign currencies to pay the reparations. This exchange problem accelerated the rampant inflation: between August and November 1923, prices increased a millionfold, as the mark was depreciated. The collapse of the mark deprived the German government of any leverage with respect to the reparation question, which the French renegotiated directly with the German industrialists of the Ruhr: they reached an agreement in Dusseldorf in September 1923, which worked against the interests of German workers (Blum [1924] 1972:315–18). Indeed, German industrialists ended the policy of “passive resistance” and gave the French 18 percent of their coal produced in exchange for the abolition of the pro-labor laws passed by the Weimar Republic (Maier 1988:369, 392).

Again, Mauss was aware of the class issues at stake in the French policy: the German fiasco worked in the interest of the French speculators. Thanks to the hyper-inflation of the mark and the rush for foreign currencies among Germans, “the French bourgeoisie, and even the French petty bourgeoisie,” Mauss wrote, “have been touring the occupied countries like conquerors going for their bounty, in the hope of profiteering from the exchange rate, which disfavored the poor Germans, and which allowed the Frenchmen to live like little princes” (Mauss [1924c] 1997:575). For Mauss ([1924c] 1997:577), the “many Frenchmen . . . who purchased houses and hotels in the Rhineland, even in Berlin . . . in enemy territory,” and who therefore exchanged francs against marks, committed “crimes against the credit of the State and of the Nation.” As Mauss ([1924c] 1997:578) concluded, “it was the French capitalist, cosmopolitan *par excellence*,<sup>42</sup> who got rid of the national currency.”

#### *The Dreyfus Affair Redux: The Worth of the Jewish Gift*

The effects of imperialism and speculative capitalism were similar in Germany and in France, although the responses lagged in the short term. In Germany, the crisis convinced the government to stabilize the mark by creating a devalued new money: the Rentenmark, created on November 15, 1923.<sup>43</sup> Partly due to the stabilization of the mark, the franc suffered in January 1924. Indeed, as Mauss ([1924d] 1997:580) explained it, “the French army in the Ruhr, which is on a French payroll . . . finds its subsistence on location, spends money on location, and exports so many francs that . . . the Germans and the little German girls are full of francs, which they now sell.” Indeed, as a result of the stabilization of the mark in November 1923, the

<sup>41</sup> Not all segments of German society suffered the same, though. As Charles Maier (1988:362) writes, German speculators with access to foreign currencies turned the crisis to their advantage, while “pensioners, retailers, and those who had patriotically held government bonds were the silent victims” of hyper-inflation.

<sup>42</sup> Interestingly, Mauss reversed the stigma of being “cosmopolitan,” by which the rightwing press meant “uprooted,” or “*déracinés*.”

<sup>43</sup> Still, it was not adopted on all German land immediately, as the Germans hesitated to send Rentenmarks to the Ruhr, for fear the French would seize them.

“Germans started to prefer their *renten mark* to the franc, and even to gold. Therefore, they gave away masses of francs” (Mauss [1924e] 1997:585). The effects of these sales of francs were combined with the desperate need for France to buy foreign currencies at the end of 1923, when the French government realized, too late, that it needed to buy more coal on foreign markets. This led to the rapid depreciation of the franc.

But in April 1924, the franc was saved from a brutal collapse. To win what was known as “the battle for the franc,” France had to forge anew the wartime alliance that the question of interallied debts had broken. As Mauss ([1924j] 1997:638) wrote, the franc stopped plunging when “the international finance gave for the franc and saved it” by buying francs, to show that one could trust the French nation to hold its obligations. It proved that “universal peace and interallied Entente could not but raise our credit” (Mauss [1924k] 1997:640). The stabilization of the franc proved that investments did not just follow a purely utilitarian logic as the “cosmopolitan” French bourgeoisie and their imperialistic government believed. Rather, as Mauss claimed in *The Gift*, the consolidation of sovereign debts entailed the formation of alliances, the creation of specific bonds between nations, which manifested an internationalism that was the exact opposite to the irresponsible cosmopolitanism of the French speculators.

Here, Mauss inversed the stigma placed upon the American and Jewish European bankers by the rightwing French press, according to whom the foreign bankers of international finance were the cosmopolitan enemies selling the franc. Mauss ([1924k] 1997:639) underlined the “stupidities of *L’Action Française*” and other anti-Dreyfusard journalists who relentlessly attacked “the Jewish and Protestant bankers”<sup>44</sup> (Mauss [1924n] 1997:691). On the contrary, Mauss claimed that Jewish and Protestant bankers were France’s true allies: the franc stopped collapsing when “the J.P. Morgan Bank started buying francs, as well as the ‘five Big’ banks in London that were associated with the Rothschild Bank and the Montagu Bank” (Mauss [1924j] 1997:637, [1924l] 1997:647). French Jewish banks also gave for the franc, in particular, the Lazard Frères Bank of Paris (Mauss [1924j] 1997:638), directed by Max Lazard, who joined the Stable Money Association and who funded *L’année sociologique*. Their gift, combined with a loan that J.P. Morgan floated to Germany, allowed Germany to pay part of the reparations it owed to France, which in turn, allowed France to pay back part of its interallied debts to the United States for the year 1924. When Mauss (1925a:264) claimed in *The Gift* that gift practices were universal, and therefore, practiced by Jews as well as all other groups, he therefore also implicitly defended Jewish bankers and fellow stabilizationists against anti-Semitic attacks, in the same way he had fought anti-Semites who attacked Dreyfus by claiming that he defended all men rather than just a Jew.

It was important for Mauss to underline the fact that these bankers were Jewish and Protestant, and not the Catholic Italian bankers who speculated against the franc. Indeed, in 1924, Mauss sensed the rebirth of anti-Semitism, which he saw appearing not only in the popular press, but also under the pen of social scientists and historians.<sup>45</sup> As Mauss (1925b:373) saw it, the anti-Semitic representation of

<sup>44</sup> The Great War temporarily healed the division between Jews and Catholics opened by the Dreyfus Affair (Birnbaum 1988:158), but the reparations question reopened it.

<sup>45</sup> For instance, in the same volume of *L’année sociologique* as *The Gift*, Mauss (1925b:372) attacked the raciologie developed by German scholars who distinguished “between the societies and classes in which *altruistic* exchanges are common, and the societies and classes which are *parasites* of the exchange systems (aristocracies, plutocracies, Jews).”

Jews as greedy individuals unable to give was found in social science essays and “political apologies of the most vulgar type.” The French right-wing representation of bankers was also characteristic of the implicitly (and sometimes explicitly) anti-Semitic attacks against the “cunning Talmudists,”<sup>46</sup> as Blum would be called by a French deputy when he stepped in as France’s Prime Minister 10 years later, who deceived the good “old Gallo-Roman nation,” to enrich themselves. Mauss fought against this racist stigma by arguing that it was “the foreigners who read clearly in our books: the foreign bankers know exactly the value of our gold and our merchandise which cover both the mass of paper-francs in circulation and our loans (both short-term and long-term)...and when the franc [wa]s attacked, we [we]re weighted, and our paper money [wa]s tested, just like the bad gold money of the king was tested by goldsmiths and money-changer, the good bourgeois, the Jews and Lombardi with their cupel and blowlamp” ([1924f] 1997:599). What these Anglo-American foreigners, these modern Jews and Lombardi, realized, warned Mauss, was that the franc “might have been a bit less than 40 percent of its parity with gold in 1922, and now it was close to 23 percent” ([1924f] 1997:599). In all fairness, the Allied bankers behaved like good doctors when they brought back the franc to its real value: they started buying francs when the enemies (the Italian and Austrian banks) continued to speculate against it (Mauss ([1924m] 1997:652).

When the Allied bankers’ strategy worked, putting an end to the depreciation of the franc, Raymond Poincaré actually moved toward the acceptance of a stabilization plan drawn by a committee of experts (known as the “Dawes Plan,” written under the Chairmanship of the U.S. vice-president Charles Dawes), to review Germany’s capacity to pay reparations and France’s capacity to pay interallied debts (Mauss [1924l] 1997:649).<sup>47</sup> As Léon Blum ([1924] 1972) wrote in *Le populaire* in April 1924, at last “the experts, disavowing the policy of Poincaré, declared themselves in favor of a moratorium” along the lines that Blum and Mauss advocated: “during the first years, limited contribution of the Germans to the Allied reparations effort by payments in kind” until the Germans could accumulate enough money to start paying back. As Mauss wrote, exhilarated, Poincaré “was forced to change his general policy, and to adopt the principle of increased taxation [on income and profits], reaching budgetary equilibrium, paying back debts rather than inflating the printed money” ([1924m] 1997:652). Ultimately, Mauss’s efforts were rewarded when the “Cartel des gauches” won the election in May 1924, with Blum’s SFIO as the first party in the new parliamentary majority. This victory, which left the editing team of *Le Populaire* exhausted, convinced Blum and Mauss to stop the publication, ending Mauss’s series of articles on sovereign debts.

## CONCLUSION

In this article, I have shown how one can read Marcel Mauss’s writings on reparations and his writings on the gift economy together. Rather than assuming that the former was only political texts and the latter only scientific texts, I have read them as a coherent body of work. In so doing, I have shown how Marcel Mauss’s

<sup>46</sup> In the words of Xavier Vallat. In 1936, Blum escaped the same fate as Rathenau by a short margin, when he was dragged from his car and almost killed by right-wing fanatics.

<sup>47</sup> Putting an end to the Ruhr crisis, the three main points of the Dawes Plan of August 1924 were: the end of the French occupation, the immediate payment of 1 billion marks, and the Allied supervision of the Reichsbank (Maier 1988:418).

writings might help us understand the legal (the evolving conceptions of contractual law and sanctions), political (the anti-imperialist alliance management policies), and anthropological (the ritual and temporality of gift-making practices) dynamics at work in issues of reparations and sovereign debt cancellation that still agitate the international community today, as illustrated, for instance, by the Jubilee 2000 movement for debt relief and European reparations to Africa (Torpey 2006:149) and by the current European sovereign debt crisis.

In the case of the reparations provisions of the Versailles Treaty, Mauss argued that interpreting the legal foundations of a treaty was not enough to determine whether payments would operate as indemnities or reparations. Most scholars of reparations today analyze reparations politics as a legal strategy followed by socio-legal actors—that is, activists and transnational law firms extending the jurisdiction of courts to reparation issues (Torpey 2003, 2006)—and/or as collective discursive and mnemonic strategies of story-telling that allow victims to overcome trauma (Minow 1998; Olick and Coughlin 2003). As shown here, these frameworks work well to analyze the case of the reparations provisions of the Versailles Treaty: first, these provisions were inscribed into international law largely because of the mobilization of French legal activists gathered in the solidarist nebula; second, these provisions failed to be implemented largely because of the failure of the German political and legal elites to accept the common narrative on the war and recognize their responsibility in the rebuilding of Europe in general, and the devastated regions of France and Belgium in particular.

Still, Mauss's analysis shows that these micro-level determinants of reparation politics (the legal expertise brought by sociolegal networks and the discursive narratives to tell stories of mass trauma) need to be embedded in a macrohistorical context: the politics of empire and alliance formation as well as the diplomatic rituals of gift-making that drive international politics. For Mauss, there could be no progress of international contractual law if imperialism and unbridled speculative capitalism were left unregulated. Even if legal activists such as Gide developed better heuristic tools and legal strategies to put into place redistribution and reparation policies, macrostructural factors weighed heavily on the ability of the treaties they inspired to be implemented. These macrostructural factors were not only political factors—the political structure of colonialism and the financial regulation (or its lack thereof) of global markets—but also class-related as well as race-related broader structural factors. As Mauss was deeply aware, those who opposed the kind of reparation policies that solidarists promoted defended the class interests of global speculators and defended a conception of the body politic based on the exclusion of ethnic minorities. The fact that the interwar reparation controversy was held directly responsible for the rise of Nazism in Germany was illustrative of this dramatic reality.

## REFERENCES

- Bernstein, Léon. 2006. *Léon Blum*. Paris: Fayard.
- Birnbaum, Pierre. 1988. *Un mythe politique: la "République juive" de Léon Blum à Pierre Mendès France*. Paris: Fayard.
- Blais, Marie-Claude. 2007. *La solidarité: Histoire d'une idée*. Paris: Gallimard.
- Blum, Léon. [1923a] 1972. "Discours du 24 mai 1923 au Congrès de l'Internationale socialiste à Hambourg." Pp. 272–88 in *L'oeuvre, t.2*. Paris: Albin Michel.
- . [1923b] 1972. "Discours à la Chambre," 14 décembre 1923. Pp. 302–07 in *L'oeuvre, t.2*. Paris: Albin Michel.

- . [1924] 1972. *Le populaire*. “M. Poincaré et les experts. Réponse au discours de Luna Park,” 18 avril 1924. Pp. 326–28 in *L'oeuvre*, t.2. Paris: Albin Michel.
- Bouglé, Célestin. 1924. *Le solidarisme*. Paris: Marcel Giard.
- Bourdieu, Pierre. 1994. *Raisons pratiques. Sur la théorie de l'action*. Paris: Le Seuil.
- Bourgeois, Léon. 1919. *Le Traité de paix de Versailles*. Paris: Alcan.
- Carabelli, Anna and Mario Cedrini. 2010. “Global Imbalances, Monetary Disorder and Shrinking Policy Space: Keynes’ Legacy for our Troubled World.” *Intervention* 7:303–23.
- Cedrini, Mario. 2010. “What Was Keynes Fighting For: A Maussian Perspective on Keynes’ Economic Diplomacy?” Working Paper. Torino: Collegio Carlo Alberto.
- Colonos, Ariel and Andrea Armstrong. 2006. “German Reparations to the Jews After World War II: A Turning Point in the History of Reparations.” Pp. 390–419 in *The Handbook of Reparations*, edited by P. de Greiff. Oxford: Oxford University Press.
- Colton, Joel. 1966. *Léon Blum: Humanist in Politics*. New York: Knopf.
- Derrida, Jacques. 1991. *Donner le temps, t.1 la fausse monnaie*. Paris: Galilée.
- Durkheim, Emile. [1883] 2004. *La division du travail social*. Paris: PUF.
- Dzimira, Sylvain. 2007. *Marcel Mauss, savant et politique*. Paris: La découverte.
- Fournier, Marcel. 1994. *Marcel Mauss*. Paris: Fayard.
- Gide, Charles. 1932. *La solidarité, Cours au collège de France 1927–8*. Paris: PUF.
- Gide, Charles and William Oualid. 1931. “Le bilan de la guerre pour la France.” Pp. 1–34 in *Histoire économique et sociale de la guerre mondiale*, edited by J. Shotwell. Paris: PUF and Carnegie Endowment for International Peace.
- Judt, Tony. 1998. *The Burden of Responsibility: Blum, Camus, Aron and the French Twentieth Century*. Chicago: Chicago University Press.
- L’année sociologique, Comité de Rédaction. 1925. “Avant-Propos.” *L’année sociologique* 13:2–5.
- Lévi-Strauss, Claude. 1950. “Introduction a l’oeuvre de Marcel Mauss.” Pp. IX–LII in *Sociologie et anthropologie*, edited by Marcel Mauss. Paris: PUF.
- Karsenti, Bruno. 1994. *Marcel Mauss, le fait social total*. Paris: PUF.
- Maier, Charles. 1988. *Recasting Bourgeois Europe: Stabilization in France, Germany and Italy in the Decade After World War I*. Princeton, NJ: Princeton University Press.
- . 2003. “Overcoming the Past? Narrative and Negotiation, Remembering and Reparations Issues at the Interface of History and the Law.” Pp. 277–94 in *Politics and the Past: On Repairing Historical Injustices*, edited by J. Torpey. New York: Rowman & Littlefield Publishers.
- Mauss, Marcel. [1905] 1997. “Le Congrès des coopératives anglaises.” *L’Humanité*, June 16. Pp. 177–79 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . [1913] 1997. “Un coup dirigé contre les coopératives.” *L’Humanité*, March 8. P. 201 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . [1920] 1997. “Lettre de l’étranger: Un livre de Webb.” *L’action coopérative*, October 30, 1920. Pp. 346–50 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . [1922a] 1997. “Les changes 1. Etat actuel, la ruine de l’Europe, la crise, les responsables.” *Le populaire*, December 4, 1922. Pp. 477–79 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . [1922b] 1997. “Les changes 2. Une politique, un exemple sinistre, l’Autriche.” *Le populaire*, December 5, 1922. Pp. 480–83 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . [1922c] 1997. “Les changes 3. Danger des mesures arbitraires.” *Le populaire*, December 9, 1922. Pp. 484–87 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . [1922d] 1997. “Les changes 4. La valeur réelle du franc, comment le convertir en or.” *Le populaire*, December 11, 1922. Pp. 492–94 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . [1922e] 1997. “Les changes 5. Comment liquider, comment stabiliser.” *Le populaire*, December 13, 1922. Pp. 495–97 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . [1922f] 1997. “Les changes 6. Pour la conférence de Bruxelles, un précédent.” *Le populaire*, December 17, 1922. Pp. 499–501 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . [1922g] 1997. “Les changes 7. Conclusion.” *Le populaire*, December 21, 1922. Pp. 502–04 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . [1923] 1997. “Observations sur la violence 3, p. La violence bolchevik; bilan de la terreur; son échec.” *La vie socialiste*, February 17, 1923. Pp. 518–21 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . [1924a] 1997. “Appréciation sociologique du bolchevisme.” *Revue de métaphysique et de morale*, Printemps 1924. Pp. 537–66 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . [1924b] 1997. “Les changes 1. Du calme!” *Le populaire*, January 18, 1924. Pp. 566–70 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.

- . [1924c] 1997. “Les changes 3. Qui a exporté des francs?” *Le populaire*, January 21, 1924. Pp. 571–74 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . [1924d] 1997. “Les changes 4. Comment le gouvernement a exporté des francs. Les dépenses militaires et impériales.” *Le populaire*, January 22, 1924. Pp. 579–82 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . [1924e] 1997. “Les changes 5. Politiques d’armement. Situation monétaire de la France.” *Le populaire*, January 24, 1924. Pp. 583–86 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . [1924f] 1997. “Les changes. L’inflation des prix.” *Le populaire*, February 27, 1924. Pp. 596–99 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . [1924g] 1997. “Les changes. L’inflation fiduciaire, la responsabilité personnelle de Mr. Klotz.” *Le populaire*, March 4, 1924. Pp. 612–15 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . [1924h] 1997. “Les changes. L’inflation fiduciaire, les fautes de Mr. Klotz.” *Le populaire*, March 5, 1924. Pp. 616–19 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . [1924i] 1997. “Les changes. L’inflation fiduciaire: comment le gouvernement Poincaré défendit le franc.” *Le populaire*, March 11, 1924. Pp. 628–32 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . [1924j] 1997. “Les changes. La baisse des devises fortes.” *Le populaire*, March 14, 1924. Pp. 637–39 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . [1924k] 1997. “Les changes. L’action de la finance.” *Le populaire*, March 15, 1924. Pp. 640–41 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . [1924l] 1997. “Les changes. L’inflation fiduciaire.” *Le populaire*, March 17, 1924. Pp. 647–50 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . [1924m] 1997. “Les changes. Raisons d’espérer.” *Le populaire*, March 18, 1924. Pp. 651–54 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . [1924n] 1997. “Les changes. Post-scriptum.” *Le populaire*, May 14, 1924. Pp. 637–39 in *Ecrits politiques*, edited by Marcel Fournier. Paris: Fayard.
- . 1925a. “Essai sur le don: Forme et raison de l’échange dans les sociétés archaïques.” Pp. 31–186 in *L’année sociologique*, July 1923–July 1924.
- . 1925b. “Review Essay of G. Schwalbe and A. Ploetz.” Pp. 369–73 in *L’année sociologique*, July 1923–July 1924.
- . [1925] 1950. “Essai sur le don.” Pp. 143–279 in *Sociologie et anthropologie*, edited by Marcel Mauss. Paris: PUF.
- . 1990 [1925]. *The Gift: The Form and Reason for Exchange in Archaic Societies*, translated by W. D. Halls with a foreword by Mary Douglas. London: Routledge.
- Minow, Martha. 1998. *Between Vengeance and Forgiveness: Facing History After Genocide and Mass Violence*. Cambridge, MA: Beacon Press.
- Olick, Jeffrey and Brenda Coughlin. 2003. “The Politics of Regret: Analytical Frames.” Pp. 37–62 in *Politics and the Past: On Repairing Historical Injustices*, edited by John Torpey. New York: Rowman & Littlefield Publishers.
- Pénin, Marc. 1997. *Charles Gide 1847–1932, p. L’esprit critique*. Paris: L’Harmattan.
- Ramel, Frédéric. 2004. “Marcel Mauss et l’étude des relations internationales: un héritage oublié.” *Sociologie et sociétés* 36:227–45.
- Rothbard, Murray Newton. 1963. *America’s Great Depression*. New York: Nash Publishers.
- Simiand, François. 1925. “Review Essay of J.M. Keynes.” Pp. 778–79 in *L’année sociologique*, July 1923–July 1924.
- Steiner, Philippe. 2005. *L’école durkheimienne et l’économie*. Paris: Droz.
- Torpey, John. 2003. “Introduction: Politics and the Past.” Pp. 1–36 in *Politics and the Past: On Repairing Historical Injustices*, edited by J. Torpey. New York: Rowman & Littlefield Publishers.
- . 2006. *Making Whole What Has Been Smashed: On Reparations Politics*. Cambridge, MA: Harvard University Press.
- Trachtenberg, Marc. 1979. “Reparation at the Paris Peace Conference.” *Journal of Modern History* 51:24–55.