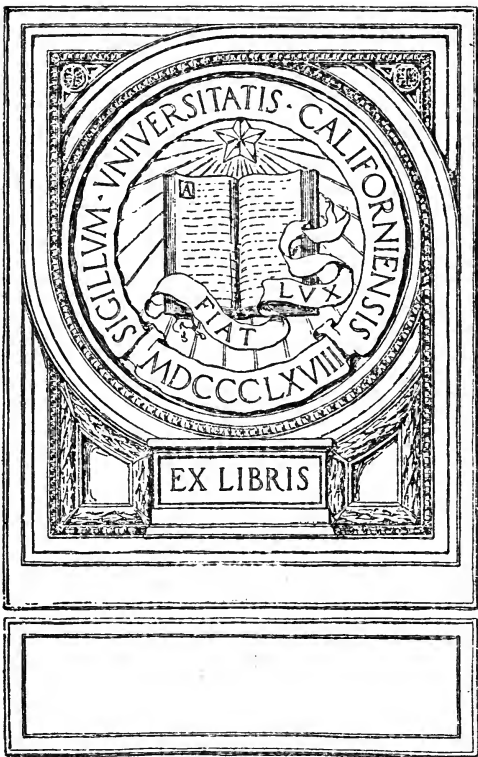
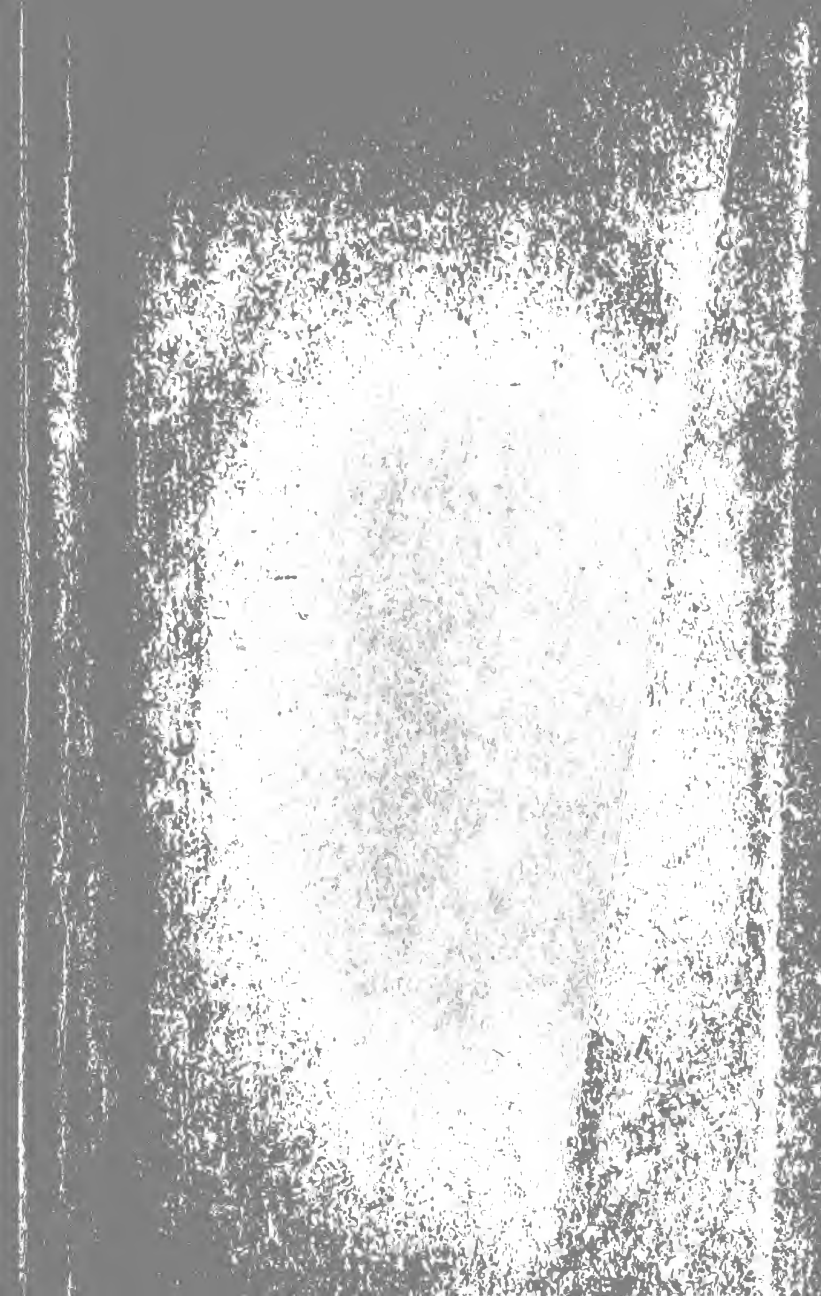


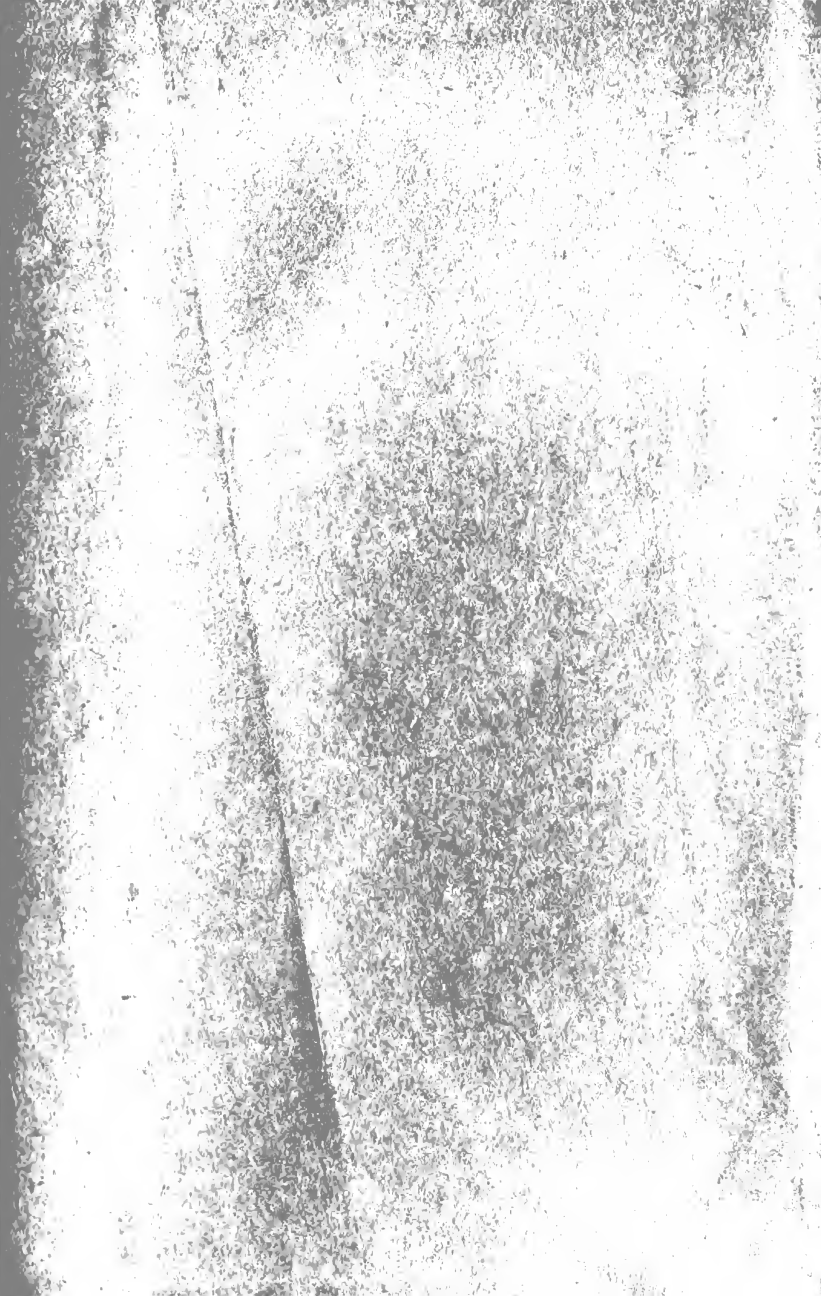
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### THE DRAIN OF ARMAMENTS

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SHOWING  
THEIR PRESENT COST, THEIR GROWTH IN THIRTY YEARS  
AND  
THEIR RELATION TO NATIONAL INDEBTEDNESS

PREPARED BY  
ARTHUR W. ALLEN



PUBLISHED QUARTERLY BY THE  
WORLD PEACE FOUNDATION  
29A BEACON STREET, BOSTON

April, 1912, No. 5, Part I

Entered as second-class matter April 18, 1911, at the post office at Boston, Mass.,  
under the Act of July 16, 1894

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(Formerly the International School of Peace)

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# THE DRAIN OF ARMAMENTS

BY ARTHUR W. ALLEN

The following tables, showing the present annual cost of modern armaments, its increase during the past thirty years, and the increase in national indebtedness on the continent of Europe during the same period, are based on the financial reports of the States of the world as given in the *Almanach de Gotha* and the *Statesman's Year Book* for the years 1881, 1891, 1901, 1911-12,\* verified by other authorities when necessary. They represent military and naval outlay in time of peace only: expenditures for actual war are not considered.

In the tables showing the increase in annual outlay for armaments, those nations only are cited which had a military establishment thirty years ago and have since materially enlarged it. Of these, only five are used in the tables showing increase of debt and annual interest charges, the United States and Great Britain being omitted because in time of peace each has steadily diminished its indebtedness, the interest-bearing debt of the United States now being about \$915,000,000 in contrast with \$1,725,000,000 in 1881. Japan was not a military power in 1881.

The figures have their own eloquence for the man who pays. They will perhaps appeal more strongly to the five great military nations of Europe, whose indebtedness is steadily growing, than to us, whose resources are less heavily taxed. Yet when we consider that in the past thirty years we have spent something like \$4,000,000,000 for military purposes (see Table VIII.), exclusive of pensions, and that a saving of less than one-third of that amount would, if applied to the payment of the national interest-bearing debt, have more than extinguished it as

\* *Statesman's Year Book*, 1911; *Almanach de Gotha*, 1912.

it stands to-day, it is clear that even we have reason to deplore so large an outlay.

The figures may be depended upon as faithful to the authorities consulted. Where calculations and inferences have been made, the method is explained, so that the reader may judge for himself whether the results and conclusions are correct. There has been no effort to force the figures to fit a preconceived idea. So far as known, no compilation so complete or compact from this standpoint has heretofore been presented, and it is hoped that it will serve as a convenient reference table for those having occasion to employ military and naval expenditure as a basis of argument. For those who have not the time to analyze the tables, the following summary and analysis is given:—

Including the native army of British India, but excluding all other colonial forces and militia, the civilized world now spends in one year for armies and navies (Table I.) about . . . . .	\$2,250,000,000
Of this amount Great Britain and the Continent spend (Table I.) nearly . . . . .	\$1,700,000,000
The United States spends (Table I.) . . . . .	\$283,000,000

The ten chief military nations are Austria-Hungary, France, Germany, Great Britain, Italy, Japan, Russia, Spain, Turkey, and the United States:

These ten nations spend in one year (Table II.) over	\$1,900,000,000
The number of men composing the armies of these nations on a peace basis is (Table III.) about . .	4,200,000
The present average cost per man per year, as nearly as can be reckoned, is (Table III.) about . . . .	\$295
The average cost per man in the United States army—of, say, 85,000—is (Table III.) about . . . .	\$1,900
The present average cost per year of the combined armies and navies of these ten nations per unit of population is (Table IV.) about . . . . .	\$3.33



That of the United States is (Table IV.) about . . .	\$3.07
The same nations now spend in one year for armies and navies, as compared with their total expenditures, an average of (Table V.) . . . . .	29%
The United States spends (pensions not considered) (Table V.) . . . . .	43%

The increase in annual military and naval expenditures within the past thirty years is startling.

Omitting Japan, Spain, and Turkey from the list of nations before given, the remaining seven nations thirty years ago spent in one year for their armies and navies about	\$656,000,000
Their present annual expenditure is about . . . . .	\$1,742,000,000
Excess of one year's expenditure now over one year's expenditure thirty years ago (Table VIII.) . . .	\$1,086,000,000
Percentage of increase, about . . . . .	165%

Had their annual expenditures remained stationary, the total for the entire period would have been (30 years at \$656,000,000) . . .	\$19,680,000,000
Their actual expenditures are estimated to have been (Table VIII.)	\$32,200,000,000
Indicating a total increase in thirty years of . . .	\$12,520,000,000

Considering only the five principal military nations of Europe,—Austria-Hungary, France, Germany, Italy, and Russia,—we have the following portentous showing of steadily increasing military expenditures, debt, and interest charges:

In thirty years these five nations have increased their annual expenditures for armies and navies from . . . . .	\$478,000,000
to . . . . .	\$1,117,000,000
Excess of one year's expenditures now over one year's expenditures thirty years ago (Table VIII.),	\$639,000,000
Percentage of increase about . . . . .	134%

Had their annual expenditures remained stationary during that time, the total would have been (30 years at \$478,000,000) about .	\$14,340,000,000
Their actual expenditures are estimated to have been (Table VIII.)	\$21,841,000,000
Indicating a total increase in thirty years of . . . . .	\$7,501,000,000
Their combined indebtedness thirty years ago was about . . . . .	\$8,596,000,000
The present combined debt is about	\$18,244,000,000
An increase (Table IX.) of . . . . .	\$9,648,000,000

A comparison of these last two amounts shows that, on the average, these five nations have borrowed the entire amount of their increased expenditure and some two billions of dollars additional. Whatever the nominal reason for the loans, it is manifest that, had there been no increased expenditure for armament, most of the increase in loans could have been avoided; and it is equally clear that those nations whose debts have not increased with their military expenditures could have reduced their indebtedness, had their expenditures remained stationary.

The total annual interest charge of the same five nations thirty years ago was about . . . . .	\$341,566,000
The present charge is about . . . . .	\$651,667,000
Excess, last year over first (Table X.) . . . . .	\$310,101,000

Had the annual interest charge remained stationary, the total interest payment for the entire period would have been (30 years at \$341,566,000) about . . . . .	\$10,247,000,000
The actual total interest payment is estimated to have been (Table X.) . . . . .	\$16,847,000,000
Indicating an increase of . . . . .	\$6,600,000,000

Combining, we have as the estimated total outlay of five nations in thirty years:

Cost of army and navy (Table VIII.) . . . . .	\$21,841,000,000
Increase of interest charge as a result of increased debt (Table XI.) . . . . .	\$6,600,000,000
Making a total estimated charge due to military preparation during the past thirty years of . .	\$28,441,000,000

Has any one been able to show, can any one show, what purpose this steadily increasing outlay has served or promises to serve? Why should the present annual armament bill of the seven nations grouped in Table VIII. be 165 per cent. greater than it was thirty years ago?

At the root of all military preparation lies the desire, somewhere, to attack: defensive preparation follows as a matter of course. This we can at least understand; but it is discreditable alike to morals and to common sense that in this age the most enlightened nations should consume their substance in preparation for a possible war which every nation fears,—a preparation defended mainly on the ground that it is an insurance against war. If the cost were not so preposterous and the insurance really insured, this argument would have force; but the history of the past fifty years demonstrates that armament, however great, does not prevent war when the provocation or the excuse is sufficient. It only makes it more costly and destructive. Prussia and Austria, by the standard of the period, were both fully armed in 1866, and the same was true of Germany and France in 1870, of Russia and Turkey in 1877, and of Japan and Russia in 1904. Armaments are designed for fighting, and sooner or later find employment. Peace under arms is only an extended armistice.

Attention has been called to the fact that military expenses bear a very small ratio to total wealth, and that the percentage in the case of the United States—on a valuation of \$130,000,000,000—is only about one-fifth of one per cent. for the army and navy combined. The first purpose of armament is to protect and preserve nationality, but were its function to conserve property, as the insurance idea implies, it still does not insure the total wealth of a country as a fire insurance policy covers a house, for under no conceivable conditions would an enemy be able to destroy that wealth if he wished to. Financially speaking, armament insures only against the actual cost and loss of war, and, if we consider the four billions\* we have paid within the past thirty years, to say nothing of the eight billions and more which, without increasing our present annual expenditure, we bid fair under the existing system to pay out during the next thirty years, we may well question if it might not be cheaper, as a mere financial proposition, to take our chances.

But comparison of expenditure to total wealth is not the crucial test on any theory. Expenditure, of whatever character, is properly comparable not to wealth, but to income. Many a holder of unproductive property has been com-

\* We quote the following from the New York *Herald* as an aid to the imagination in attempting to conceive what a "billion" means:—

"Where is the human brain that can adequately grasp the vastness of a billion? How many financiers, in speaking casually of a billion-dollar corporation, realize that they are naming a set of figures that, when carefully considered, appalls by its very vastness?"

"How many of them know that since the birth of Christ there have but a few more than a billion minutes passed into history? A minute is such a trifling space of time, and a dollar is such a small sum, yet since the beginning of the Christian era there have been but a few more than a billion minutes, and the silver dollars would plate the sides of every warship in the United States Navy."

"At an ordinary valuation of agricultural lands in the best farming sections of the country, a billionaire could buy a farm as large as the combined area of the States of New York, New Hampshire, and Massachusetts. If he could buy land at \$1 an acre, he could purchase all the territory of the United States east of Montana, Wyoming, Colorado, and New Mexico."

"On the entire surface of the earth there are but a comparatively few more than 1,500,000,000 human beings, yet science tells us that for untold ages they have been increasing with steady regularity."

pelled to yield it to the tax-gatherer. And, though we in the United States now carry our load easily as compared with the great military nations of Europe burdened with taxation and with growing debts, it is well for us to ask what it would mean if our military and naval expenditures bore the same relation to national wealth as those of some of the nations of Europe. Russia now spends nearly four times as much proportionately as we do; and this rate applied to our army and navy would put our annual armament bill well over a billion of dollars, while compared with Austria we should spend more than four hundred and fifty millions.\* It requires little imagination to realize what an outcry would go up, were we spending relatively as much as either of these powers, notwithstanding the fact that the "insurance rate" would not be high, as underwriting rates go. Yet, with the present tendency, we may before many years easily reach the five hundred million mark. If these tables furnish useful arguments for those who are so strongly working to check this tendency and substitute international reason for the present wasteful policies, they will serve their purpose.

\* Wealth of United States, \$130,000,000,000; Russia, \$40,000,000,000; Austria-Hungary, \$25,000,000,000. (World Almanac, 1912.)

## THE WORLD'S ANNUAL ARMAMENT BILL.

TABLE I.

Country.	Fiscal Year.	Expended for Army.	Expended for Navy.	Total Military Charge.
<b>GREAT BRITAIN AND THE CONTINENT OF EUROPE:</b>				
Austria-Hungary . . . . .	1911	\$73,513,000	\$13,731,000	\$87,244,000
Belgium . . . . .	1911	11,987,000	—	11,987,000
Bulgaria . . . . .	1911	7,928,000	—	7,928,000
Denmark . . . . .	1911-12	6,053,000	3,044,000	9,097,000
France . . . . .	1911	*187,632,000	83,286,000	270,918,000
Germany . . . . .	1911-12	203,938,000	114,508,000	318,446,000
Great Britain . . . . .	1910-11	138,800,000	203,020,000	341,820,000
Greece . . . . .	1911	4,262,000	1,703,000	5,965,000
Italy . . . . .	1911-12	†81,033,000	39,643,000	120,676,000
Montenegro . . . . .	1911	38,000	—	38,000
Netherlands . . . . .	1912	12,120,000	8,146,000	20,266,000
Norway . . . . .	1910-11	3,798,000	1,460,000	5,258,000
Portugal . . . . .	1910-11	8,592,000	3,997,000	12,589,000
Rumania . . . . .	1911-12	13,856,000	—	13,856,000
Russia . . . . .	1911	265,642,000	54,128,000	319,770,000
Servia . . . . .	1911	5,402,000	—	5,402,000
Spain . . . . .	1911	37,671,000	13,696,000	51,367,000
Sweden . . . . .	1912	15,314,000	7,251,000	22,565,000
Switzerland . . . . .	1911	8,785,000	—	8,785,000
Turkey . . . . .	1911-12	42,071,000	6,223,000	48,294,000
<b>Total (Great Britain and the Continent) . . . . .</b>	—	<b>\$1,128,435,000</b>	<b>\$553,836,000</b>	<b>\$1,682,271,000</b>
<b>UNITED STATES . . . . .</b>	1910-11	<b>\$162,357,000</b>	<b>\$120,729,000</b>	<b>\$283,086,000</b>
<b>JAPAN . . . . .</b>	1911-12	<b>49,196,000</b>	<b>43,405,000</b>	<b>92,601,000</b>
<b>BRITISH INDIA . . . . .</b>	1910-11	<b>100,099,000</b>	—	<b>100,099,000</b>
<b>MEXICO AND SOUTH AMERICA:</b>				
Argentina . . . . .	1911	\$10,583,000	\$8,236,000	\$18,819,000
Brazil . . . . .	1911	24,520,000	20,431,000	44,951,000
Chile . . . . .	1910	9,852,000	7,653,000	17,505,000
Colombia . . . . .	1911	} Army and Navy not differentiated.		1,900,000
Ecuador . . . . .	1909			1,500,000
Mexico . . . . .	1911-12			10,700,000
Peru . . . . .	1910			5,400,000
Uruguay . . . . .	1910			3,000,000
Venezuela . . . . .	1910-11			1,500,000
<b>Total (Mexico and South America) . . . . .</b>	—	—	—	<b>\$105,275,000</b>
<b>WORLD TOTAL . . . . .</b>				<b>\$2,263,332,000</b>

\* Including gendarmes.

† Including carabinieri.

## MILITARY BUDGETS OF TEN NATIONS ANALYZED.

## TABLES II., III., IV., AND V.

TABLE II.

## Cost of Armies and Navies.

Country.	Fiscal Year.	Expended for Army.	Expended for Navy.	Total Military Charge.
Austria-Hungary . . .	1911	\$73,513,000	\$13,731,000	\$87,244,000
France . . . . .	1911	187,632,000	83,286,000	270,918,000
Germany . . . . .	1911-12	203,938,000	114,508,000	318,446,000
Great Britain . . . . .	1910-11	138,800,000	203,020,000	341,820,000
Italy . . . . .	1911-12	81,033,000	39,643,000	120,676,000
Japan . . . . .	1911-12	49,196,000	43,405,000	92,601,000
Russia . . . . .	1911	265,642,000	54,128,000	319,770,000
Spain . . . . .	1911	37,671,000	13,696,000	51,367,000
Turkey . . . . .	1911-12	42,071,000	6,223,000	48,294,000
United States . . . . .	1910-11	162,357,000	120,729,000	283,086,000
Totals . . . . .	—	\$1,241,853,000	\$692,369,000	\$1,934,222,000

TABLE III.

## Cost of Armies per Unit of Fighting Force.

Country.	Fighting Force.	Cost of Army.	Cost per Man.
Austria-Hungary . . .	396,000	\$73,513,000	\$186
France . . . . .	582,000	187,632,000	322
Germany . . . . .	626,000	203,938,000	326
Great Britain . . . . .	*262,000	*138,800,000	*530
Italy . . . . .	291,000	81,033,000	279
Japan . . . . .	†225,000	49,196,000	†219
Russia . . . . .	1,250,000	265,642,000	212
Spain . . . . .	115,000	37,671,000	328
Turkey . . . . .	†375,000	†42,071,000	†112
United States . . . . .	85,000	162,357,000	1,910
Totals . . . . .	4,207,000	\$1,241,853,000	\$295

\* Regular army only. Deducting about \$19,600,000 appropriated for reserves and territorials, the average per man of the regular force is about \$455.00.

† Uncertain.

## MILITARY BUDGETS OF TEN NATIONS

(CONTINUED)

TABLE IV.

## Cost of Armies and Navies per Unit of Population.

Country.	* Population.	Cost of Army and Navy.	Cost per Unit of Population.
Austria-Hungary . .	51,000,000	\$87,000,000	\$1.70
France . . . . .	39,000,000	271,000,000	7.00
Germany . . . . .	65,000,000	318,000,000	4.90
Great Britain . . .	45,000,000	342,000,000	7.60
Italy . . . . .	35,000,000	121,000,000	3.45
Japan . . . . .	52,000,000	93,000,000	1.79
Russia . . . . .	160,000,000	320,000,000	2.00
Spain . . . . .	20,000,000	51,000,000	2.55
Turkey . . . . .	22,000,000	48,000,000	2.18
United States . . .	92,000,000	283,000,000	3.07
Totals . . . . .	581,000,000	\$1,934,000,000	\$3.33

\* World Almanac, 1912.

TABLE V.

## Proportion of Total Military Charges to Total Expenditures.

Country.	Total Expenditures.	Cost of Army and Navy.	%
Austria-Hungary .	*\$890,656,000	\$87,244,000	09.8
France . . . . .	877,292,000	270,918,000	30.9
Germany . . . . .	731,286,000	318,446,000	43.5
Great Britain . .	997,410,000	341,820,000	34.3
Italy . . . . .	500,595,000	120,676,000	24.1
Japan . . . . .	284,452,000	92,601,000	32.5
Russia . . . . .	1,360,054,000	319,770,000	23.5
Spain . . . . .	224,526,000	51,367,000	22.9
Turkey . . . . .	154,033,000	48,294,000	31.4
United States . . .	654,138,000	283,086,000	43.3
Totals . . . . .	\$6,674,442,000	\$1,934,222,000	29.0

\* This is probably larger than it should be. It is difficult to separate the imperial expenses from those chargeable to the two separate nations.



## GROWTH OF MILITARY EXPENDITURES OF SEVEN NATIONS, 1881-1911.

## TABLES VI, VII, AND VIII.

The estimated total for thirty years is obtained in all cases: (1) by averaging the amounts at the beginning and end of each decade; (2) by averaging the three amounts thus obtained; (3) by multiplying the final average by thirty.

TABLE VI.  
Increase for Armies.

*Country.	1881.	1891.	1901.	1911.	Excess 1911 over 1881.	Estimated Total for Thirty Years.
Austria-Hungary . . . . .	\$61,827,000	\$58,645,000	\$59,726,000	\$73,513,000	\$11,686,000	\$1,860,410,000
France . . . . .	113,597,000	141,694,000	138,723,000	187,632,000	74,035,000	4,310,315,000
Germany . . . . .	91,075,000	120,964,000	167,588,000	203,938,000	112,863,000	4,360,585,000
Great Britain . . . . .	75,126,000	88,640,000	†307,500,000	138,800,000	63,674,000	3,031,030,000
Italy . . . . .	40,585,000	56,484,000	54,232,000	81,033,000	40,448,000	1,715,250,000
Russia . . . . .	90,783,000	123,326,000	162,012,000	265,642,000	174,859,000	4,635,505,000
United States . . . . .	38,117,000	44,583,000	134,775,000	162,357,000	124,240,000	2,295,950,000
Totals . . . . .	\$511,110,000	\$634,336,000	\$1,024,556,000	\$1,112,915,000	\$601,805,000	\$22,209,045,000
†Excluding the United States and Great Brit- ain . . . . .	\$397,867,000	\$501,113,000	\$582,281,000	\$811,758,000	\$413,891,000	\$16,882,065,000

\* These are the only nations that present a fair basis of comparison since 1881.

† Reckoned as \$107,500,000, an estimating total for thirty years, to allow for extraordinary expenditures in Boer War.

‡ Leaving the five nations named in Tables IX., X., and XI.

## GROWTH OF MILITARY EXPENDITURES

(CONTINUED)

TABLE VII.

## Increase for Navies.

Country.	1881.	1891.	1901.	1911.	Excess 1911 over 1881.	Estimated Total for Thirty Years.
Austria-Hungary . . .	\$4,355,000	\$5,672,000	\$8,698,000	\$13,731,000	\$9,376,000	\$234,130,000
France . . . . .	42,557,000	43,754,000	65,857,000	83,286,000	40,729,000	1,725,325,000
Germany . . . . .	11,434,000	23,470,000	38,195,000	114,508,000	103,074,000	1,246,360,000
Great Britain . . . .	51,130,000	68,935,000	137,615,000	203,020,000	151,890,000	3,336,250,000
Italy . . . . .	8,870,000	24,293,000	24,477,000	39,643,000	30,773,000	730,265,000
Russia . . . . .	13,098,000	21,880,000	46,799,000	54,128,000	41,030,000	1,022,920,000
United States . . . .	13,537,000	22,006,000	55,953,000	120,729,000	107,192,000	1,450,920,000
Totals . . . . .	\$144,981,000	\$210,010,000	\$377,594,000	\$629,045,000	\$484,064,000	\$9,746,170,000
Excluding the United States and Great Britain . . . . .	\$80,314,000	\$119,069,000	\$184,026,000	\$305,296,000	\$224,982,000	\$4,959,000,000

## GROWTH OF MILITARY EXPENDITURES

(CONTINUED)

TABLE VIII.

Increase for Armies and Navies Combined.

Country.	1881.	1891.	1901.	1911.	Excess 1911 over 1881.	Estimated Totals for Thirty Years.
Austria-Hungary,	\$66,182,000	\$64,317,000	\$68,424,000	\$87,244,000	\$21,062,000	\$2,094,540,000
France . . . . .	156,154,000	185,448,000	204,580,000	270,918,000	114,764,000	6,035,640,000
Germany . . . . .	102,509,000	144,434,000	205,783,000	318,446,000	215,937,000	5,606,945,000
Great Britain . . . . .	126,256,000	157,575,000	445,115,000	341,820,000	215,564,000	6,367,280,000
Italy . . . . .	49,455,000	80,777,000	78,709,000	120,676,000	71,221,000	2,445,515,000
Russia . . . . .	103,881,000	145,206,000	208,811,000	319,770,000	215,889,000	5,658,425,000
United States . . . . .	51,654,000	66,589,000	190,728,000	283,086,000	231,432,000	3,996,870,000
Totals . . . . .	\$656,091,000	\$844,346,000	\$1,402,150,000	\$1,741,960,000	\$1,085,869,000	\$32,205,215,000
Excluding the United States and Great Brit- ain . . . . .	\$478,181,000	\$620,182,000	\$766,307,000	\$1,117,054,000	\$638,873,000	\$21,841,065,000

GROWTH OF DEBT AND INTEREST, FIVE MILITARY NATIONS OF EUROPE,  
1881-1911.

TABLES IX. AND X.

TABLE IX.

Increase of Debt.\*

Country.	1881.	1891.	1901.	1911.	Excess 1911 over 1881.
† Austria-Hungary . . . . .	\$1,607,800,000	\$2,914,876,000	\$3,219,830,000	\$3,612,389,000	\$2,004,589,000
France . . . . .	3,972,407,000	6,400,000,000	6,011,079,000	6,286,435,000	2,314,028,000
† Germany . . . . .	43,804,000	308,377,000	555,738,000	1,224,158,000	1,180,354,000
Italy . . . . .	1,746,921,000	2,248,200,000	2,451,000,000	2,614,183,000	867,262,000
Russia . . . . .	1,225,000,000	1,797,365,000	3,112,000,000	4,507,071,000	3,282,071,000
Totals . . . . .	\$8,595,932,000	\$13,668,818,000	\$15,349,647,000	\$18,244,236,000	\$9,648,304,000

\* Interest-bearing debt only. Issues of paper money not included.

† Austrian Empire, Austria proper, and Hungary proper, combined. Since 1867 no loans have been contracted by the Empire.

‡ German Empire only. Prussia alone has a separate debt of nearly \$2,400,000,000.

TABLE X.  
Increase of Interest Charge.

Country.	1881.	1891.	1901.	1911.	Excess 1911 over 1881.	Estimated Total for Thirty Years.
Austria-Hungary . . . . .	\$65,108,000	\$116,595,000	\$128,793,000	*\$144,496,000	\$79,388,000	\$3,501,900,000
France . . . . .	149,681,000	256,000,000	249,073,000	192,762,000	43,081,000	6,762,945,000
Germany . . . . .	1,752,000	12,335,000	18,525,000	41,981,000	40,229,000	527,265,000
Italy . . . . .	69,900,000	89,818,000	96,000,000	92,145,000	22,245,000	2,668,405,000
Russia . . . . .	55,125,000	80,881,000	140,065,000	*180,283,000	125,158,000	3,386,500,000
Totals . . . . .	\$341,566,000	\$555,629,000	\$632,456,000	\$651,667,000	\$310,101,000	\$16,847,015,000

\* Estimated at 4%.

## THIRTY YEARS COST OF ARMED PEACE.

TABLE XI.

Summary of Tables VI.-X., showing the Combined Cost of Armies and Navies, and Increase of Interest Charges of the Five Great Military Nations of Europe during Thirty Years.

Country.	Armies and Navies.	Increase of Interest Charges Due to Increased Debt.	Total.
Austria-Hungary . . . . .	\$2,094,540,000	\$1,548,660,000	\$3,643,200,000
France . . . . .	6,035,640,000	2,272,515,000	8,308,155,000
Germany . . . . .	5,606,945,000	474,705,000	6,081,650,000
Italy . . . . .	2,445,515,000	571,405,000	3,016,920,000
Russia . . . . .	5,658,425,000	1,732,750,000	7,391,175,000
Totals . . . . .	\$21,841,065,000	\$6,600,035,000	\$28,441,100,000

## OUR OWN MILITARY BURDEN

TABLE XII.

The Army, Navy, and Pension Bill of the United States for the Fiscal Year ending June 30, 1911.

Expended for	Amount.	Percentage of Total Expenditures
Army . . . . .	\$162,357,101	24.8
Navy . . . . .	120,728,786	18.5
Army and Navy . . . . .	\$283,085,887	43.3
Past war (pensions) . . . . .	157,980,575	24.1
<b>Total War Expenditures . . . . .</b>	<b>\$441,066,462</b>	<b>* 67.4</b>
All civil purposes . . . . .	213,071,536	32.6
	<b>\$654,137,998</b>	<b>100.0</b>

\* Showing that more than two-thirds of the present total annual expenditure of the Government of the United States is for expenses incurred in past wars and in preparation for problematical future wars, leaving less than one-third for all civil constructive purposes.

# INTEREST-BEARING DEBTS OF THE SOVEREIGN NATIONS.

## TABLE XIII.

Country.	Date.	National Debt.	Approximate Annual Interest Charge.
<b>GREAT BRITAIN AND THE CONTINENT OF EUROPE:</b>			
* Austria-Hungary . . . . .	Jan. 1, 1911	\$3,612,389,000	\$144,496,000
Belgium . . . . .	Jan. 1, 1911	740,681,000	21,249,000
Bulgaria . . . . .	Jan. 1, 1911	122,040,000	5,992,000
Denmark . . . . .	Apr. 1, 1911	90,682,000	2,545,000
France . . . . .	Jan. 1, 1910	6,286,435,000	192,762,000
† Germany . . . . .	Jan. 1, 1911	1,224,158,000	41,981,000
Great Britain . . . . .	Apr. 1, 1911	3,389,577,000	101,060,000
Greece . . . . .	Jan. 1, 1911	155,823,000	6,233,000
Italy . . . . .	July 1, 1909	2,614,183,000	92,145,000
Netherlands . . . . .	Jan. 1, 1912	465,295,000	12,886,000
Norway . . . . .	July 1, 1910	86,386,000	3,024,000
Portugal . . . . .	Jan. 1, 1911	818,578,000	28,650,000
Rumania . . . . .	Apr. 1, 1910	315,966,000	12,639,000
Russia . . . . .	Jan. 1, 1911	4,507,071,000	180,283,000
Servia . . . . .	Jan. 1, 1911	135,886,000	6,115,000
Spain . . . . .	Jan. 1, 1911	1,886,221,000	75,448,000
Sweden . . . . .	Jan. 1, 1911	145,105,000	5,079,000
Switzerland . . . . .	Jan. 1, 1910	24,360,000	853,000
† Turkey . . . . .	Sept. 13, 1911	508,981,000	20,359,000
<b>Total, Great Britain and the Continent . . . . .</b>	—	<b>\$27,129,817,000</b>	<b>\$953,799,000</b>
<b>UNITED STATES . . . . .</b>	July 1, 1911	<b>\$915,353,000</b>	<b>\$21,311,000</b>
<b>JAPAN . . . . .</b>	Apr. 1, 1911	<b>1,325,198,000</b>	<b>59,312,000</b>
<b>MEXICO AND SOUTH AMERICA:</b>			
Argentina . . . . .	Jan. 1, 1911	\$531,858,000	\$26,593,000
Brazil . . . . .	Jan 1, 1911	654,303,000	32,715,000
Chile . . . . .	Jan. 1, 1911	175,000,000	8,750,000
Colombia . . . . .	Jan. 1, 1911	16,622,000	831,000
Ecuador . . . . .	July 1, 1910	22,000,000	1,100,000
Mexico . . . . .	July 1, 1911	219,537,000	10,977,000
Peru . . . . .	1909	8,400,000	462,000
Uruguay . . . . .	Jan. 1, 1911	134,229,000	6,711,000
Venezuela . . . . .	Jan. 1, 1911	39,300,000	1,179,000
<b>Total, Mexico and South America . . . . .</b>	—	<b>\$1,801,249,000</b>	<b>\$89,318,000</b>
<b>World Total . . . . .</b>	—	<b>\$31,171,617,000</b>	<b>\$1,123,740,000</b>

\* Austrian Empire, Austria proper, and Hungary proper, combined. Since 1867 no loans have been contracted by the Empire.

† German Empire only. Prussia alone has a separate debt of nearly \$2,400,000,000.

‡ Report of Sir Adam Block, 1911.









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