

CHAPTER XV

APRIL—OCTOBER 1926

General position in Berlin—A unanimous vote in the Foreign Affairs Committee—Meeting with Sudermann—Stresemann's views on the position—Dinner at Abe Bailey's—Interview with Winston—Difficulties regarding entry of Germany into the League of Nations—Necessary basis for a reasonable settlement with Germany—Foreign Affairs Committee on Locarno—Telegram from Stresemann on Locarno—Prince Bülow on the origin of the War—Schubert's account of Geneva—The luncheon at Thoiry—Germany enters the League of Nations—Comparison of Locarno with earlier Anglo-German negotiations—Edward VII and Germany—Tributes of friendship—Departure from Berlin.

**B**ERLIN, *April 26, 1926.*—I suggested to the Wilhelmstrasse to-day that it was futile for Germany to ask Briand to reduce the French occupation forces just at the moment when Germany was engaged in signing a Treaty with Russia. The only possibility for Briand to bring about the reduction he desired would be for Germany to make some "beau geste" in confirmation of her loyalty to the Locarno Agreement, thus demonstrating her desire to act strictly along the Locarno lines.

THEY replied that they did not see what Germany could do. There was no foreign territory in German occupation that could be evacuated. As to the complaints which I had made respecting the attitude of the German authorities in the Rhineland, this attitude was due to disappointment at the non-reduction of the troops of occupation.

THE Polish-Roumanian Treaty, which was signed on March 26, has not aroused as much excitement as I expected, nor as much as it probably deserves. No one here knows the reasons which induced each of the countries to assume such large new responsibilities. No one knows who was behind Roumania and Poland. Was it France? Was it Italy? If so, what was the object?

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STRESEMANN, to whom I spoke about this Treaty yesterday, had evidently not grasped its importance. He said he had been away, and had been too preoccupied by the Russian Treaty, but would make enquiries.

FROM the German point of view the engagement of Roumania to defend the Polish frontier against Germany—quite a new obligation, not contained in the 1921 Treaty—may not be very alarming in a military sense, but it certainly indicates some new trend of policy among the Petite Entente and associated Powers.

As regards Poland, why has she re-signed the treaty for the defence of Bessarabia, thereby alienating Russia, when she might have continued to play the card of a possible Russian-Polish Agreement, thus exercising considerable pressure on Germany? This pressure she can now no longer exercise.

ON several occasions I have put it to the Germans that, while the signature of the Polish-Roumanian Agreement constitutes a menace of some kind to them, it has another clear implication. It renders the urgency of coming to an agreement with Russia less acute. A Russo-Polish alliance no longer threatens. While admitting the truth of this they say their negotiations with Russia have gone too far; outside what they say they undoubtedly feel that Germany requires some set-off for the failure of Geneva. PUBLIC opinion in Germany is as keen now about entering the League as it was previously hesitating.

BERLIN, *April 29, 1926.*—The unexpected has occurred. For the first time since the establishment of the Republic in Germany, there has been a unanimous vote in the Foreign Affairs Committee. This unanimity has been obtained on the Russo-German Treaty. Not that there is anything fundamental in the agreement, but signature shows how unwilling the Germans are to separate themselves in any absolute manner from the Russian connection.

That is an inherited belief against which the gods themselves would fight in vain. How much more the Western Cabinets?

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STRESEMANN continues to declare that the Agreement is merely a bridge from Russia to Europe, and that, by the convention, an immense step has been made which will lead to Russia joining the League of Nations at Geneva and co-operating with the Western Powers. Personally, I am sceptical, but I rejoice to see that the Western Powers have taken the fact of the signature quietly and without lapse into nervosity.

BERLIN, *May 6, 1926.*—Met Sudermann, formerly considered Germany's best dramatist, at luncheon yesterday, and was impressed by his broad intelligence, but his plays have fallen into disrepute, being considered old-fashioned and inartistic; *Schmetterlingsschlacht*, which I saw the other night, is, however, a better satire on human nature than the plays which now occupy the German stage. Modern taste appears to have gone right away from the psychological into a compound of crime, obscenity, and farce.

THE continued success of Wilde's plays in Germany is attributed by the producers to alterations in the translation which strengthen the structure, and give more drama and less paradox.

SUDERMANN was a friend of Rathenau's, and considered him the greatest genius Germany had produced in recent years. He said his rapidity of mind was astounding—he not only foresaw what you would reply to any observation, but foresaw also his own reply and your further rejoinder. The whole Rathenau family were phenomenal in mental rapidity.

LONDON, *July 10, 1926.*—An exceptionally interesting dinner last night at Sir Abe Bailey's, meeting most of the Generals who distinguished themselves in the Great War, as well as many of the statesmen then at the head of affairs.

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Notwithstanding the victorious issue of the War, I find great pessimism among both statesmen and soldiers. Another conclusion resulted from the dinner, viz. that it is more easy to appreciate the good qualities of your enemy than to form a just estimate of the value of your ally. The Austrians found the Germans dictatorial and rough. The Germans had considerable distrust of Austrian efficiency. On our side I doubt if the French valued at its true worth the assistance afforded by the armies of England, Italy, and Russia. Indeed, at one time the Russians were treated in France as traitors to the cause of the Allies. On the British side I find that while the great fighting qualities of the French, their élan and dash, are highly appreciated, combination with them is thought to be exceedingly difficult. In the early stages the General commanding the French Army on the right of French retreated without giving the English Commander any warning, leaving our flank entirely unprotected. On many other occasions a joint attack was planned, but in the event the English found themselves attacking alone. In March 1918 the German attack had been anticipated about the time and at the place where it occurred. Complete agreement had been arrived at between the English and French Commanders, that if either was attacked the other would support, but for five days after the initial repulse of the British the French continued to declare that the attack was only a feint and not the main effort. Pétain, on the Monday, five days after the commencement of the offensive, said that he had orders at all costs to protect Paris, which meant that he could not send troops to support the British. If the Germans had not dismounted their cavalry, nothing could have prevented them getting through to Amiens and cutting off the British from the French.

I must say, however, that in Poland in 1920, under very trying conditions, General Radcliffe and I found co-opera-

tion with Jusserand and General Weygand not only easy, but extraordinarily agreeable. The French and English Delegations, on the Mission to Poland, never had a difference, and worked in complete harmony.

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BERLIN, *July* 19, 1926.—During my stay in London I had several talks with the ever young and interesting Winston. We discussed many subjects.

I TOLD him frankly my view that reversion to the gold standard on the old parity had probably been a mistake, in that it burdened the active section of the population with too great a debt to the inactive. He exclaimed that this was an abandonment of my former position. Not a very serious charge. No one who lived through the German inflation episode could fail to add considerably to previous knowledge regarding currency and its possibilities, both as regards indebtedness and as regards wages. The currency solution is probably the least objectionable method of adjusting national finance to the burdens imposed by the Great War.

WINSTON protested against the idea of depriving the fundholder of any portion of what was due to him, saying that such action would destroy English credit. I retorted that experience in Germany had shown that, while repudiation causes severe suffering to certain important sections of the middle class, it does not lead to any wide social disturbance. Nor does it lead, as might be expected, to the permanent destruction of the desire to save. On the contrary, in Germany the classes who have just lost their total investment in German Rentes are not a bit less disposed to save than they were before. *Experientia non docet*. As a matter of fact, what is there to do with money, except spend—which goes against a natural instinct with many—or save? Again, the slate having been wiped clean, there is less probability of a new bankruptcy in the near future. Investors ask themselves: "Is it safer to lend to 'A,'

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who has repudiated his debts and owes nothing, than to 'B,' who is burdened with a heavy prior charge?" That "A" has repudiated his engagements and "B" has not is esteemed a minor consideration.

BOTH Germany and France have adopted the Louis XIV view on these matters. In the preamble to one of his ordinances, this light-hearted passage occurs: "Il a semblé à Sa Majesté qu'à tout prendre, le paiement de la Dette Publique n'intéresse point le bonheur de ses sujets."

CHURCHILL was keen to obtain more information regarding respective losses of the Germans on the English front and the English on the German front. He wants to treat this subject fully in his third volume, and holds that the evidence of figures goes to show that, under modern conditions, attack is unduly costly. The figures are remarkable; more especially those in the German advance on Amiens in March 1918. Leaving prisoners out of account, their losses in killed and wounded in this successful attack were larger than our losses in retreat. Conversely, in the months after July 1918, our losses in killed and wounded were much heavier than those of the Germans.

BERLIN, *August 13, 1926.*—Work here is becoming dull. Comparing to-day with the months before Locarno the stakes are small, the event too certain. Then there was a great prize to be won and grave uncertainty as to winning it. To-day the big issue is the entry of Germany into the League of Nations, and this will be achieved sooner or later. That is sure.

If the tranquillity of Europe produced by Locarno is at all proportionate to the dullification of negotiations here, Europe has gained a great deal.

BERLIN, *August 18, 1926.*—The eternal question of the entry of Germany into the League of Nations is still with

us. Amongst certain groups here there is a determination that Germany shall not enter the League until there has been:

- (1) A CONSIDERABLE reduction of troops of occupation.
- (2) SOME agreement about the duration of the occupation of the Rhineland.
- (3) AN end put to the Commission of Control.

THESE conditions are favoured in the entourage of the President, and are strongly supported from two extremes—the military clique and the friends of Moscow.

THE Stresemann policy of conciliation has now become widely popular in most parts of the country—two exceptions are Bavaria and the Rhineland, where the continued presence of the Army of Occupation is a perpetual source of irritation. Bavaria follows the Right, and members of the Right remain resolutely opposed to any policy of conciliation. Notwithstanding opposition from these two quarters, it may be affirmed that a large majority in the Reichstag is in favour of Locarno, and therefore in favour of appeasement. It is a source of satisfaction to me to have witnessed so considerable a change of public opinion during the six years I have been here.

BERLIN, *August 20, 1926.*—The position regarding Germany's entry into the League of Nations remains somewhat delicate. There can be no doubt that Stresemann is anxious to bring these long negotiations to a successful conclusion, and he is supported in this by the whole of the Cabinet. The President, Hindenburg—essentially a soldier—instinctively distrusts everything but force, and is sceptical about the efficacy of the mild idealism of the League of Nations. He is supported in his scepticism by his old comrades in arms as well as by friends on the Right. These circles have an instinctive fear that Germany's claws will be drawn when she enters the League. Any such procedure they regard as an infidelity to Mars.

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As regards conditions, Germany remains firm in the claim that she alone must be admitted to the Council as a permanent member. The distinction of being elected must not be blurred by the simultaneous election of Spain, still less by that of a minor Power and rival like Poland. To suggest to any German that there is the smallest analogy between the world position of Germany and that of Poland is to compare Saturn with the satellite of some other planet. THERE is grave danger that if France initiates negotiations with Spain and Poland running counter to the recommendations of the Cecil Committee, Germany will refuse to send delegates to Geneva, and will break right away from the policy. It is out of the question for Germany to be again kept waiting in a Geneva ante-room another ten days as she was last March. Even were Stresemann in favour of proceeding to Geneva public opinion will not allow him to go unless it is made quite clear that Germany's admission will be voted without opposition, and that she alone becomes on this occasion a permanent member of the Council.

BERLIN, *August 24, 1926.*—My underlying convictions have been throughout :

- (1) THAT Germany should be treated as a Great Power and not as an outlaw.
- (2) THAT the restoration of German finances and the stabilisation of German currency were necessary preliminaries to a settlement of the Reparation problem.
- (3) THAT Security—to be real—must be reciprocal and bilateral. The defeated in the Great War to receive the same security for peaceful development as the victors.
- (4) THAT, as the greatest danger to European peace has proceeded from the German-French frontier, that frontier in both directions must be made inviolate, and guaranteed against aggression by international agreement and sanction.
- (5) THAT a durable pacification of Europe was impossible



without improvement in the relations between Germany and France.

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BERLIN, *August 27, 1926.*—Stresemann came to the Embassy last night full of the meeting of the Foreign Affairs Committee that afternoon. There had been general agreement in support of the foreign policy of the Government.

AT one stage of the proceedings it so happened that the supporters of the Government were absent. Had an immediate vote been taken there would have been a majority against the Government on the question of Germany going to Geneva, but Hergt, who was President of the Committee, and a strong German National, did not put the question to the vote, desiring not to raise a crisis at this juncture.

THE French are again nibbling at the question of the issue of the railway bonds. The amount of the service allotted to these bonds would amount to approximately 33 millions sterling—about one-quarter of the full Dawes annuity. French negotiators have been sounding the ground whether priority of transfer could be accorded to this sum, placing it above all other Dawes payments. Of course this stipulation would be unacceptable to England, unless accompanied by counter-concessions. However, the point is, not the precise terms demanded, but the fact that France is anxious to convert the railway annuity into a capital sum. This involves delicate negotiations both with the German Government and with the other participants in the Dawes agreement. It will be an opportunity which Germany will seize to put forward claims regarding the Dawes annuity. There is no doubt that the Government intend at some early date to demand a revision and a reduction of the annual payment.

IN conversation with Stresemann I took the line that all these feelers about negotiations were of interest and

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should not be discouraged, but that a German initiative calling in question the amount of the Dawes annuity would create a deplorable impression. Only experience can show whether the Dawes obligations are excessive or not; Germany must endeavour to carry out her obligations in good faith.

BERLIN, *September 9, 1926.*—Official news has now come that Germany has formally joined the League of Nations.<sup>1</sup> While this result has been practically certain for some weeks, it is a relief to have confirmation of a final settlement. Though second in importance to Locarno the entry of Germany into the League of Nations is none the less an outstanding achievement of statesmanship.

ESHER PLACE, *September 14, 1926.*—Received the following telegram to-day from Berlin:

“THE Locarno Treaties will be deposited to-day with the Secretariat of the League. This marks the culminating point in a policy now achieved, and one which will be associated with your name for all time. In recognition

<sup>1</sup> IN order to avoid a repetition in September of the disastrous proceedings which, in March, had prevented the admission of Germany to the League of Nations, it was agreed by the Powers that a Committee of the Council should be set up to report on the problem connected with the composition of the Council and the number and election of its members. In addition to the Council Powers, Argentina, China, Poland, and Switzerland were invited to join the Committee. Germany hesitated for a while before accepting to appoint a representative. The Committee met on May 10 and reported on the 18th. The Committee confined its recommendations to questions concerning the number and method of election of non-permanent members. This still left open for decision the really dangerous questions connected with the possible increase in number of permanent seats in relation to Germany's election. In other words, the Committee refrained from expressing any opinions on the claims of Poland, Brazil, Spain, China, and Persia to permanent seats along with Germany. Spain and Poland were nettled over their failure to secure the fulfilment of their desires. So, to avoid fresh difficulties at Geneva, the legal advisers to the British, French, and German Foreign Offices conferred in private, and produced an agreed formula which, it was

of which many greetings and with all respect and friendship.—STRESEMANN.”

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BERLIN, *September 21*, 1926.—A long talk recently with Prince Bülow about his past career and the origin of the War. He is confident that the War would not have occurred if he had remained in power. The real cause of the War was mismanagement and the stupidity of everybody. Bülow would never have allowed the Austrian ultimatum to be sent to Serbia. This was his first point. In the second place, he would have accepted Grey's proposals for a conference, possibly a conference of Foreign Ministers or even of Crowned Heads; and, in the third place, he would never have permitted the general staff to invade Belgium. The crisis in 1914 was not more grave, perhaps not so grave as, other previous crises; notably, some in the last years of Bismarck's Chancellorship, and again in the years after 1900; but every danger had been overcome, and it was incapacity which prevented a peaceful solution in 1914.

THE Kaiser's ambition to have a great German Navy

hoped, would satisfy Germany's rivals as well as Germany herself. The Committee of the Council resumed its sittings on August 30 and, by September 3, agreement was reached on all the thorny problems concerned with Germany's election. On the following day, September 4, the Council—by unanimous vote—decided to admit Germany as a permanent member of the Council on her entry to the League, and to increase from six to nine the number of non-permanent seats, the result being that Germany became the only permanent new member of the Council.

THE German Delegation left Berlin for Geneva on September 7, after being assured that everything had been settled in a manner satisfactory to German susceptibilities.

GERMANY was formally elected a member of the Assembly of the Council on September 8, and two days later the German Delegation took its seat in the Assembly amid the acclamation of the delegates of forty-eight Powers. German co-operation with the League was welcomed in glowing speeches by the principal Allied statesmen, M. Briand's speech being characterised by an enthusiasm which was not universally approved in France.

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was undoubtedly excessive. Tirpitz, he thought, was too one-sided ("einseitig"), but Bülow did not otherwise criticise him. As for the Kaiser, Bülow knew him better than anyone and was convinced that he did not desire war; indeed, he was dismayed when he realised that war was inevitable. The Kaiser's dream in creating the Navy was to bring about a day when, dressed as an English admiral, he would lead his Fleet to a friendly meeting with the British Fleet, which would be led by King Edward dressed as a German Admiral. The Fleets would then salute one another and two days would be spent in festivities. Notwithstanding this ambition, there was a great deal of hostility between the Kaiser and King Edward. This was to be attributed primarily to the Emperor having behaved badly to King Edward's sister, the Empress Frederick. King Edward did not forget this. Bülow made light of the alleged criticisms by the Kaiser of King Edward's private morals, but he said that the Emperor was not tactful and refused to do little things which might have improved relations. For instance, when Sir Thomas Lipton came to Kiel, King Edward asked that civility should be shown him; that the Emperor should talk to him. Bülow had given Lipton an interview of a quarter of an hour, and urged the Emperor to do the same, but the latter replied: "No, I know exactly what it is. Rich friends are useful to my uncle, but that is his affair and not mine." On another occasion, Bülow had urged the Emperor not to take with him to London two Court Officials who were disliked by King Edward, but the Emperor was obstinate and insisted on having them with him, to the great annoyance of the English sovereign. Bülow had told the Empress Frederick that she and her son were too much alike to be good friends. The Empress had resented the alleged similarity, but Bülow insisted, saying: "You are alike as two billiard balls, so when you meet there is a shock and a rebound."

BÜLOW was convinced that, with Metternich in London as Ambassador, he (Bülow) would have been able to arrive at a settlement of the Navy question with England. The English Ministers were favourable to a delay in new construction, but the Emperor would not tolerate a binding agreement.

ALL the memoirs of Court Officials which have been published since the fall of the Emperor were contemptible, but the amount of intrigue which went on at the Court could not be exaggerated. It was always so if the sovereign had real power. In England, Court Officials change with the change of Ministry and they had not the political influence they enjoyed and misused in Germany. Referring to his memoirs, Bülow said that he is only collecting and arranging material and has no intention whatever of publishing anything during his lifetime. If one published too soon one could not be frank. Memoirs were of no historical value unless frank and free.

BERLIN, *September 22*, 1926.—At luncheon to-day Eckardstein, whose Memoirs give the 1900 atmosphere in London with remarkable fidelity, mentioned that he was engaged in the preparation of a book of Recollections. One of the principal aims of this book is to correct the very widespread misconception of King Edward's rôle, and more especially to exonerate him from the charge of deliberately founding the policy of encirclement. He would bear witness that, throughout the negotiations with which he was personally associated in London from 1899 onwards, King Edward was never hostile to the idea of an Anglo-German Agreement. In point of fact, King Edward was uniformly favourable to such an Agreement until the news of the Kaiser's secret meeting with the Tsar at Björko on July 23, 1905, reached him through Delcassé.

KING EDWARD regarded this attempt to conclude a general political agreement between Germany and Russia behind

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England's back as a definite proof of the Kaiser's hostility to England.

A GOOD illustration of Holstein's ideas about diplomacy was the following: On one occasion Holstein entered into negotiations for the purchase of a villa in Berlin. After the usual bargaining between the solicitors on both sides, the vendor announced his consent. Thereupon Holstein broke off the deal on the ground that something must be wrong or the other side would not be willing to sell.

ACCORDING to Eckardstein, Bülow was afraid of Holstein, who knew too much about him, and especially about his past mistakes. In addition to which, Bülow was primarily an opportunist without any definite broad lines of policy, anxious to enjoy favour with the Press, and to avoid attacks in the Reichstag. Furthermore, he was too indolent to go into detail, and preferred to leave the reading of documents and the preparation of memoranda to Holstein. Another personage to whom the failure, more especially of the third effort, to reach an agreement in 1901 should be attributed was Stumm, then a permanent official in the Foreign Office, and a consistent opponent of a rapprochement with England.

THE documents issued by the German Foreign Office did not furnish a complete picture of the negotiations in London between 1899 and 1901, because private letters between the parties contained much that was essential. Many documents were missing from the Archives. For instance, Eckardstein's cypher telegrams to and from Holstein were never entered, and never reached the Archives. Similarly, after the Morocco fiasco, the majority of the documents incriminating Holstein and Bülow disappeared from the Archives of the Foreign Office.

ASKED how Holstein was eventually dismissed by Bülow, if the latter was so afraid of him, Eckardstein explained that the dismissal took place in the following manner.

The whole Morocco policy of Bülow and Holstein was their own doing, and in a sense the Kaiser was led into it against himself. During the Algéiras Conference, Holstein proved unruly, and Bülow decided to be free of him. So on the next occasion, when Holstein put in one of his repeated resignations, Bülow arranged to absent himself on sick leave, and Tschirschky, Permanent Under-Secretary, sent the resignation to the Kaiser, with a recommendation to accept it. This was the end of Holstein in April 1905. The curious thing was that Holstein never saw through the ruse, and continued until he died to believe that had Bülow not been ill he would never have been dismissed.

LOOKING back on the London negotiations, Eckardstein gave it as his opinion that there would have been no difficulty in obtaining the sanction of the House of Commons had an agreement been reached. In his actual dealings he found Salisbury the most difficult of English Ministers, because of his French sympathies. Lansdowne was the most versatile, and Joseph Chamberlain by far the ablest. Balfour made no difficulties. But it was a grave popular error, widely held in German and American circles, to imagine that King Edward was in any sense in opposition.

REFERRING to the outbreak of the World War Eckardstein remarked on the incredible lack of touch which existed between the General Staff and the German Foreign Office, and the amazing ignorance of the former on vital points. For instance, in conversation with Moltke in Baden-Baden in 1913 he, Eckardstein, ventured to tell the General that violation of Belgian neutrality would lead to English intervention, but Moltke refused to credit it. Similarly, in regard to Italy Moltke was unaware of the fact that a treaty actually existed, which in effect prevented Italy from entering the War on Germany's side if England were involved. By virtue of an agreement dating back

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to the eighties, Italy was to entrust the defence of her coast to Great Britain in the event of hostilities between Mediterranean Powers. The military authorities and the Chancellor considered Italy's intervention on Germany's side in 1914 as automatic and certain.

BERLIN, *September 30, 1926.*—Schubert, just back from Geneva, is no more pleased than I am with the Thoiry<sup>1</sup> conversation. He considers a close association of the three Western Powers the essential spirit of Locarno; any departure from this, like the recent "fugue à deux" in the mountains, is a deviation from the basic conception.

WE agreed in regretting that Chamberlain had to leave Geneva so soon; there was then no Lampson in support. Cecil and Hurst were fully occupied on technical questions, and had not the general command of the political position, which was required to discuss matters effectively, and keep the ship straight.

STRESEMANN's original intention was to take Schubert with him to the famous luncheon at Thoiry, but this idea was abandoned. There is little doubt that in a burst of convivial cordiality, both Briand and Stresemann promised one another a good deal which it may be difficult to perform, and discussed finance, a subject on which their knowledge is more imaginative than precise.

<sup>1</sup> THE world learned in the morning from the Press that the French and German Foreign Ministers had not only discussed but virtually settled every outstanding issue between France and Germany. The speedy mobilisation of the bulk of the German indemnity had been agreed to, no less than the anticipated evacuation of the Rhineland and the retrocession to Germany of the Saar. There was, further, to be a Commercial Treaty of great advantage to both countries. These reports went indeed beyond the truth, but the two statesmen were anxious not to disturb, by any too violent contradiction, the chorus of praise which they had richly deserved for Locarno. The reports of the Thoiry conversation were allowed to evaporate through their own exaggeration.



BERLIN, *October 2*, 1926.—Now that Locarno has been in force for nearly a year, and that Germany is a member of the League of Nations, a definite period in history comes to a close. A fresh epoch for Europe commences, and the work here will assume a different and more normal character. The war spirit has been quelled, and the possibility of an era of peaceful development opens.

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As regards relations between Germany and England, the most instructive comparison is between the present period and the years at the end of the Bismarck epoch, when continuous efforts were made to achieve an Anglo-German settlement. It will be remembered that negotiations were carried on at intervals during more than twenty years, Joseph Chamberlain taking the most active part in the latter stage.

DURING the years 1925–6 the German Ministers in charge of affairs have accomplished what even Bismarck and the post-Bismarckians attempted in vain. For during the last years of Bismarck's official life, the objective of his policy appears to have been an understanding or agreement with England. And his successors pursued, with less vigour, the realisation of the same idea. Up till 1903, when the Anglo-French Entente closed the door, the wisest German statesmen believed that an agreement with England was the prudent course for their country, as being the best means to prevent encirclement, and the best insurance against attack by nervous or hostile neighbours. But neither in the Bismarckian days, nor in those which succeeded them, was success obtained for this policy. A subsequent attempt to arrive at an understanding, made by the Liberal Government in England in 1911 and 1912, produced no practical result.

THE outcome of events during the last two years has been this, that the object aimed at by former German statesmen has now been achieved by novel means in widely different—perhaps more difficult—circumstances. For it may be

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confidently said that the animosity between England and Germany has been in large measure appeased, the proof being that England is now brought in as an arbitrator, and as a guarantor of the territorial integrity, not only of France, but also of Germany. Moreover, it is mainly through English influence that Germany has obtained at Geneva a position acceptable to her national dignity.

As regards England, I hold that our new position as arbiter and guarantor is not only the more dignified and disinterested, but the more prudent. By our intervention in this new capacity, supported by Italy in a similar rôle, the risk of war between France and Germany is vastly diminished. With effective measures taken to protect the French frontier against Germany, and the German frontier against France, the worst danger-spot in Europe has been dealt with, and the menace of a new conflagration reduced, if not exorcised.

BERLIN, *October 8, 1926.*—Demonstrations of friendship and proofs of appreciation for the part we have played here during the last six years have been so numerous that I abandon the attempt to record them. To mention some and omit to mention others would be a slight to the latter, and I am not willing to risk a slight to any. I am moved rather by a feeling of real admiration for this people, and by gratitude to all, especially to those with whom I have been in personal contact. It is due to them that the years of strenuous work have passed pleasantly and have culminated in so considerable a result.

I HAVE found German statesmen reliable and strong. What higher praise is there ?

BERLIN, *October 10, 1926.*—Left Berlin at 3.41 p.m.