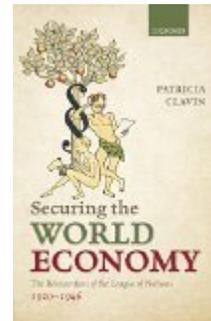


Patricia Clavin. *Securing the World Economy: The Reinvention of the League of Nations, 1920-1946*. Oxford: Oxford University Press, 2013. xii + 400 pp. \$125.00 (cloth), ISBN 978-0-19-957793-4.

Reviewed by Sally Marks (Independent Historian)

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The League's Other Self

When diplomatic historians contemplate the League of Nations, our minds turn to the council, the assembly, and the failures. We may know something of the Austrian and Hungarian financial reconstructions, if not those of Greece and Bulgaria, and recall the 1927 World Economic Conference (as well as that of 1933), but are we aware that these were all league activities? Do many of us realize that the United States participated in numerous league economic initiatives, contributed financially to the cost of that participation, gave wartime refuge to the league's core economic officials, and consulted them extensively about postwar economic and financial planning? Our emphasis tends to be heavily political and chiefly European, as does most of the literature. In an edifying and exhaustively researched work, Oxford University historian Patricia Clavin redresses the imbalance and examines the league's economic and financial activities.

Clavin writes, "This book tells the story of how during this period [the thirty years after World War I] efforts to support global capitalism became a core objective of the League of Nations" (p. 1). In addition, "This study attempts to give the League its due as an actor, or more properly as a company of actors, rather than treating it merely as a stage." And finally, she asserts that "this is also a history of ideas about capitalism" as seen by the league secretariat (p. 4). These goals are all met, the last in part in chapter 5, elsewhere in passages about individual actors and in footnote critiques of existing litera-

ture. Except for a modest number of highly specialized and usually narrow works, Clavin is plowing new ground regarding the activities of the League of Nations.

As Clavin notes, the league's founders did not expect it to deal with economics at all. However, the 1920 Brussels conference, of which Clavin gives a remarkably lucid explanation, launched what became a major focus on financial and economic problems. This first-world International Financial Conference, convoked by the league, reached no major decisions but legitimated the league's new role in economic diplomacy, creating an Economic and Financial Committee which gave rise in time to the Economic and Financial Organization (EFO). It also demonstrated both the ability of the league to recruit the aid of leading economists and the urgent need for reliable statistics. On the latter, the league immediately began to collect, collate, and compare data globally, and continued to do so until its demise, adapting quickly to innovations. When the United States turned to reciprocal trade agreements and major public works projects after 1933, the league promptly collected data on those.

For the rest, once east European currencies were stabilized, the EFO tried to coordinate the policies of nations and to nudge the world back toward pre-1914 levels of growth. In 1923, the league's committees received a mandate to study economic and monetary questions and to issue scholarly policy recommendations on the basis of its reports. This launched a distinguished series of

specialized studies by mixed panels of governmental, private, and academic experts who increasingly attempted to shape the world's economic and financial relations.

Clavin focuses primarily on the EFO and especially its secretariat. That sounds narrow but is not, for the EFO secretariat was at the very core of all the league's economic activities. One of the lessons of this book is never to underestimate the power of a bureaucracy. The secretariat proposed conferences and research projects (by international panels), researched and wrote the preliminary studies, drew up conference agendas, selected delegates and panel members, and drafted final reports. Its role, reach, networks, power (though not that of final decision), and influence, though quiet, became very extensive. Although international civil servants were forbidden to make policy recommendations, it had policies which its myriad activities furthered. One effect of its broad agenda was that the world's leading economists, who became very well acquainted, began to think globally.

These gentlemen (there were no senior women) were all adherents of liberal international capitalism. Supporters of rightist or leftist authoritarian solutions were not recruited. The economists contributing to Geneva's efforts tended to think that severe economic crises were as likely to cause war as political ones. The EFO secretariat and its networks favored free trade, cheap money (during the Depression), stability and economic security, higher standards of living, and international cooperation. They did not necessarily agree on how to reach these goals or on much else. Thus Clavin discusses their assorted views of capitalism and how to repair it.

The first chapter, on the 1920s, primarily explains how the league became involved in global economic diplomacy; the last two detail its wartime role in planning for the post-1945 world. But the heart of the book concentrates on the Depression and attempts to mitigate it, and the EFO's efforts to justify and rehabilitate the league in economic terms after its dismal political failures. Of course, many of the anti-Depression remedies encountered the same problem and fate as political questions: Britain could not be weaned from imperial preference; France clung to gold; and tariff walls remained high. Clavin mentions such problems but does not linger on them.

Clavin's book is addressed to several varieties of professional historians. It is not suitable for undergraduate reviews though students may consult it on individual topics. Scholars who are not fond of economics may

find the density of detail on business cycles, international monetary theory, tariff questions, and problems of agricultural distress (primarily in eastern Europe) daunting; they can skim those passages and find much of value elsewhere in this book. That detail of course will be important to experts in international economic history. Americanists will learn how American policy looked to Geneva and to the world's leading economists, chiefly but not entirely European, and if not experts in the period, will discover the role of EFO in American planning for the post-war world. Most of us will learn a great deal about an aspect of the League of Nations of which we knew little. This book will last and is unlikely to be replicated.

Clavin adheres firmly to her topic without significant digression. However, she does not do so in vacuo. She assumes a good deal of knowledge of interwar history and personalities but consistently reminds the reader of key events simultaneous with the economic issues she explores. Equally, she points regularly to the future, noting, for example, that various ideas in Depression-era EFO reports turned up at Bretton Woods or in agencies of the European Economic Community. She is equally conscientious about defining almost all economic and financial terms so that those who are not economic historians can understand the gist of highly technical studies. Thus, for the most part, the work is accessible to historians not well versed in economics. Clavin writes primarily from the many archives she has consulted but also notes the secondary literature, taking issue with some of it.

On the whole, Clavin writes very well and clearly, even occasionally wittily. However, she tends to long, complex sentences, which now and then become a bit murky as one hunts for the reference for a pronoun. The text is sometimes extremely dense but much easier reading in other sections. To complicate matters, there are occasional passages—too many—where a word, phrase, or entire line appears to have been dropped by the printer, which is a pity. On the other hand, we must thank Oxford University Press for providing bottom-of-the-page footnotes and also for the charming dust jacket, a detail from one of Alain Derso's and Emery Kelen's famous Geneva drawings wherein Adam and Eve in the Garden (with serpent) are drafting a document (an economic report? a conference agenda? a press release?). On a lesser note, if the press's style sheet could have been overridden to allow capitalization of the league secretariat to distinguish it from that of the EFO, clarity would have been enhanced, especially in the early chapters.

Clavin ends with a really well-worked-out conclu-

sion, chiefly in terms of continuities from the interwar era to the postwar world as well as discontinuities. The chief discontinuity of course is the separation, both organizationally and geographically, of the International Monetary Fund and the World Bank from the United Nations (although economic and financial questions were considered first, not last, this time), but, even here, Clavin finds many continuities, including of personnel. In addition, the United Nations Economic and Social Council, which originally was to rank with the General Assembly and Security Council, was downgraded at Soviet request and also divorced geographically in Geneva at the Palais des Nations, where so many research studies had been prepared during the interwar years.

Clavin has unquestionably proved that in those years

the League of Nations undertook a major role in economic and financial diplomacy and has shed much light on its previously little-known activities in this respect. Her company of economists were indeed actors—or at least active—on the world stage, as was the league in matters they addressed. One might ask, however, whether their contribution to the cast of the global drama equaled their efforts to stage-manage aspects of it. In any event, Geneva clearly was the focal point for the world's global economists, a new breed of importance then, and of even more importance postwar. Sadly, however, they encountered the same problems of state sovereignty, which still exist, as better-known league activities did. This is in fact a study of *trying* to secure the world economy and *trying* to reinvent the League of Nations, efforts which alas did not succeed.

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