

The Reich Association of German Industry's Proposal to "Privatize" the German National Railway, 1921–1922

Alfred C. Mierzejewski

*School of Arts and Sciences
Athens State University*

This paper is about perceptions. It is about the views of the German people concerning capitalism and private profit. It is also about the misperceptions of a generation of historians who have uncritically adopted the views of some contemporaries with whom they sympathize. This paper focuses on the proposals of Hugo Stinnes and the Reich Association of German Industry (Reichsverband der deutschen Industrie – RdI) to reorganize the German National Railway (Deutsche Reichsbahn – DR) in late 1921 and early 1922. It is a complicated story that highlights German fears of capitalism and Americanization born of their own nationalist, commonweal, corporatist values.

Our accounts of the RdI reorganization offer provide us with an incomplete account of its course and a very inaccurate picture of what it was intended to achieve. Probably the best rendering is by Gerald Feldman in his recent book, *The Great Disorder*. However, Feldman ends his narrative before the affair concluded and, like all of his colleagues, takes Hugo Stinnes's bad faith for granted [Feldman, 1993, p. 376]. Hugo Stinnes, one Germany's leading industrialists at the time, had greatly expanded his business empire by purchasing companies at discount prices caused by inflation. Stinnes' behavior at international conferences on reparations, and the mere fact that he had become very wealthy while others were suffering, earned him the loathing of both leftist politicians and unionists at the time, and historians since.

Stinnes' most important biographer, Peter Wulf, single-mindedly portrays Stinnes as exploiting the difficulties of his contemporaries for selfish personal gain [Wulf, 1979, pp. 274, 276, 281, 283-286]. He claims that Stinnes used the Reich's lack of resources to attempt to seize control of the Reichsbahn purely to serve his own business interests. A similar line is taken by Hans Mommsen in his recently translated history of the Weimar republic [Mommsen, 1996, p. 116]. Charles Maier devotes considerable space to describing the RdI's offer to reform the Reichsbahn in his history of Europe after World War I. He tells the story accurately, then, ignoring his own account, accuses Stinnes and the RdI of cynically attempting to take private advantage of the Reich's difficult situation [Maier, 1988, p. 263]. Finally, in what is currently considered the

standard history of reparations, Bruce Kent condemns Stinnes and German industry for seeking to exploit their nation's dire need for their own personal profit [Kent, 1989, p. 263].

These critiques of the RdI and Stinnes share some common characteristics and raise some questions that this paper is intended to explore. They all take it for granted that state ownership and operation of the Reichsbahn, and of other socially important enterprises, was preferable to private ownership and operation. They imply that allowing the market to allocate resources was and is immoral [Dahrendorf, 1969, pp. 46-55]. They reflect the German idealist view of the state as above partisan politics, as the embodiment of the nation [Dahrendorf, 1969, p. 31; Pyle, 1974, pp. 132-137]. Consequently, the fact that Stinnes and the RdI proposed taking the Reichsbahn away from the direct management and ownership of the government meant to the critics that industry must have been seeking private gain, which to them was morally reprehensible [Feldman, 1993, p. 380; Wulf, 1979, pp. 274, 284-5, 292; Maier, 1988, pp. 264, 266]. This raises the question of how Germans viewed private gain and what Germans meant when they used the word "privatization?" [James, 1989, pp. 76-7; Craig, 1982, pp. 104-25] Were Stinnes' and the RdI's plans unworkable, were they simply not to the liking of their class enemies, or did they offend deeply held cultural values? This raises the broader question of whether in times of national emergency, we should consider the behavior of the "dollar-a-year" men of the USA in World War II as normal. Put differently, is private profit incompatible with serving the nation? Are egalitarian policies necessary for the successful mastering of a national emergency? US business earned very large profits in both World War I and World War II, yet the USA was on the winning side in both. In the sixteenth and seventeenth centuries, the oligopolistic Dutch Republic traded with its Spanish and French enemies, yet defeated them militarily [Vatter, 1985, p. 56; Barbour, 1950, pp. 31-5; Elliott, 1969, p. 374; t' Hart, 1993, p. 102]. Moreover, in light of the excellent financial and service performance of the government owned, privately operated Reichsbahn under the Dawes plan, and recent positive experience with the privatization of the Japanese railways during the 1980's and the partial deregulation of US railroads under the Staggers Act of 1980, maybe the reorganization plans of the RdI and Stinnes deserve a reexamination. As we will see, Stinnes and the RdI proposed a mixed enterprise in which ownership would have been shared by all social groups, and would have been managed separately from the Reich government. In short, industry proposed a solution in keeping with the German corporatist/commonweal tradition that, in light of subsequent experience, might very well have solved the Reichsbahn's problems. It was a solution that would hardly be considered privatization in the West.

To understand the emotional reaction to industry's Reichsbahn reform proposal, it is necessary to take a brief look at the conditions that prevailed in Germany in 1921. The Weimar Republic was faced with a sizable reparations bill and lacked the cash and foreign exchange necessary to pay it. The Republic's finances were in disorder due to its predecessor's policy of funding

the war effort through credit. Making matters worse, the Weimar Republic attempted to expand the social welfare state that it inherited, although it lacked the tax revenues to do so. The result was a budget deficit that prevented the government from paying reparations and from gaining international credit. It addressed this problem by running the printing press and waging a campaign to evade its reparations obligations [Ferguson, 1995; Schuker, 1988; Mommsen, 1996, p. 117]. One of the most important immediate causes of the government's deficits were the operating losses of the Reichsbahn. The DR had been created through the amalgamation of the seven state owned railways in April 1920. Until the outbreak of the war, the state railways, and especially the Prussian-Hessian system, had earned substantial operating surpluses. In 1913, the combined operating ratio of the state railways was 72.13. However, in 1919, their combined operating ratio ballooned to 151.89. The new Reichsbahn suffered an operating ratio of 172.9 in 1920, improving it only to 123.6 in 1921. The result was the loss of billions of Marks. A dispute erupted concerning the causes of the deficits, with industry blaming the government's poor management and the left calling for the socialization of the railway [Mierzejewski, 1993, pp. 407-9].

In addition, the atmosphere in Germany was poisoned by a bitter distribution struggle [Wulf, 1979, p. 293; Mommsen, 1996, Ch. 3; Maier, 1988, pp. 138-46]. The left sought the transfer of wealth from the capitalist class to the workers and to increase the influence of employees on the policies followed by their employers in a process called "codetermination" (Mitbestimmung). The left hoped that the government would assume control of important industries such as coal mining. The right, including many industrialists, sought the return of the old regime and the defeat of socialism. The struggle was overlaid with a general fear of "Manchesterism." This involved the rejection of competitive capitalism on the nineteenth-century British model as inhuman and unsuitable to Germany's superior culture. Simultaneously, on both the right and the left, there was a combination of apprehension and respect for American industrial methods and achievements, and in particular for the methods of Henry Ford and Frederick Taylor [Kanigel, 1997, pp. 492, 494, 526-32]. Many Germans feared that the adoption of American business practices would erode the German commonweal system. There was a consensus that the German nation composed of occupational and regional groups was more important than the individual. The impartial government should provide every disadvantaged group with economic and social assistance to equalize wealth and status across the society. Competition was seen as wasteful of national resources and morally repugnant. Consequently, the government encouraged the formation of cartels and owned enterprises itself. Disparities of wealth were perceived as unfair, immoral and politically destabilizing. Through the tax system, social welfare programs and its own enterprises, including the Reichsbahn, the government attempted to equalize the distribution of wealth across the society. After World War I, industry, the labor unions and the government cooperated to build a system of corporatist representation to allow both the workers to participate in the management of the firms where they were employed, and to

shape national policy [Wengenroth, 1997; Abelshausen, 1984; Bowen, 1947; Wehler, 1974; Nicholls, 1994; Dahrendorf, 1969, pp. 35-41, 49, 54-5].

While this economic struggle was being waged, the government resisted attempts by particularist groups, especially the Bavarians, to escape its authority and to break-up the Reichsbahn [BA-MA, Nachlaß Groener].

The government of Josef Wirth addressed the reparations problem in this atmosphere of intense interest group conflict. Facing the need to pay 500 million gold marks to the Reparations Commission on 15 January 1922, and 250 million GM on 15 February 1922, it sought sources of cash. The Social Democratic Reichstag representative Rudolf Wissel proposed a scheme under which the government would seize a quarter of the equity in Germany's corporations [Maier, 1988, p. 256]. Wirth, reluctant to violate private property rights, approached industry to determine if it would help voluntarily in late July and early August 1921, [Maier, 1988, pp. 252, 257; Wulf, 1979, pp. 269-70; Feldman, 1993, p. 358; BT, 11 November 1921, p. 1].

The RdI communicated its intentions to the Wirth government in September and November 1921, and January and April 1922. Complicating our understanding and confusing contemporary observers was the split that existed in the RdI between the group's leadership around Hermann Bücher, Otto Wiedfeldt and Kurt Sorge, and the group around Stinnes, Paul Silverberg and Alfred Hugenberg [BA-MA, Nachlaß Groener]. The leadership initially supported the Kraemer plan to use industry's foreign credit to obtain 1.5 billion GM for the government [Feldman, 1993, pp. 359, 362; Wulf, 1979, p. 362; BT, 25 November 1921, p. 1]. The Stinnes group opposed simply arranging a credit for the government with industry bearing the risk in light of the government's disordered finances. Instead, it proposed privatizing government enterprises such as the Reichsbahn so that the Reich deficit would be reduced and so they could provide collateral for the loan and service it from their surpluses [BT, 6 November 1921, 1; Sozialisierungskommission, 1922, pp. 162, 164].

On 7 September 1921, the RdI made its initial proposal to Wirth. It raised officially for the first time the demand that the Reichsbahn be reorganized in order to support an international provision of credit [ARK, I, 1973, p. 238; BA, R 43 I]. Bücher, Stinnes, Sorge and Silverberg then discussed their concept with Wirth in more detail on 10 November 1921. Silverberg criticized the poor management of the Reichsbahn, which Wirth could only admit. Bücher stressed that until the government's operating deficit was eliminated, and the DR caused the greatest part of that deficit, it could not gain international financial support. For this reason, he, Silverberg and Stinnes called for the "privatization" of the Reichsbahn [ARK, II, 1973, pp. 377-8]. They explained that the Reich would be relieved of financial and operational responsibility for the railways. This would allow both management and employees to use their full initiative and adopt methods from private business to make the enterprise solvent once again. Significantly, Stinnes stressed that "Representatives of management and the workers must deal with the problem together. The plan can not be carried out against the will of the workers and professional employees [ARK, II, 1973, pp. 370, 377-8; BA, R 43 I]." In a

statement to the press after the meeting, Bücher insisted that the employees had to approve and participate in the transformation: "We aren't considering transferring the whole railway to a private industrial concern, but have the opinion that the Reich, industry, the unions, trade, agriculture, in short the whole German economy, must participate [BT, 11 November 1921, p. 1]." Bücher, Stinnes and the RdI proposed a mixed company in line with the German commonweal tradition.

On 24 January 1922, the RdI delivered a more detailed proposal to Wirth. It informed the chancellor that its examination of the Reichsbahn was incomplete because the Reich Transportation Ministry had still not provided all of the information that it had requested [ACDP Nachlaß Stinnes]. The RdI had formed a panel of former railway officials and other experts to prepare a comprehensive report with recommendations [RdI, 1922, p. 4]. In the interim, the RdI reminded Wirth that restoring the Reichsbahn to financial health was the prerequisite to gaining a foreign loan. It also described its plans, advocated primarily by Stinnes, for rejuvenating the railways of eastern Europe as part of a scheme to stimulate the east European economy and ultimately the world economy. Restoring the Reichsbahn to fiscal health would allow Germany to participate in this process as an equal partner with the capitalist West. This proposal intimated that the Reichsbahn could be used to pay reparations for Germany and that unless the Germans put the DR in order, American investors would extend their control over it, leading to a loss of German economic sovereignty [ACDP, Nachlaß Stinnes].

The RdI delivered its fully articulated plan for the reform of the Reichsbahn to Wirth on 3 April 1922. It proposed reorganizing the DR into a commonweal joint stock company in which all sectors of the German economy would participate. A board of directors composed of representatives of the cities, states, industry, agriculture, commerce, railway employees and the Reich would establish company policies. The railway would adopt modern management and cost accounting methods, and new technology to become more efficient. It would price its services to reflect the cost of generating them. It would lay-off unnecessary employees and cancel construction projects that had no operational justification. Public councils organized on a corporate basis would advise the railway at the local, regional, and national levels. The railway's finances would be separate from the Reich budget. The national legislature, the Reichstag, would have no jurisdiction over it. The Reich would sell the railways to the mixed company which would hold them on behalf of the German people. Its aim would be to serve and promote traffic, not generate maximum profits [BA, R 43 I; RdI, 1922, pp. 13, 20, 23-6, 29-30, 37, 39; ACDP, Nachlaß Stinnes].

The response to the RdI's concept was vigorous and highly critical, but, ironically, incorporated many of its features. The unions and the Social Democratic Party (SPD) vehemently rejected handing the railway over to capitalists. Initially, the German Railroader's Association (Deutscher Eisenbahner Verband – DEV) and the General Association of German Unions (Allgemeine deutscher Gewerkschaftsbund – ADGB) rejected privatization and

called instead for the socialization of the Reichsbahn [*Deutscher Eisenbahner*, 19 November 1921, p. 3; BT, 17 November 1921, p. 3; ARK II, 1973, p. 416]. Within a few days, however, the DEV and a coalition of other unions admitted that the DR was badly managed. They claimed that the railway's problems were due to the lingering effects of the war and to price gouging by its suppliers, and that it did not have surplus employees. In publications bearing titles such as "The March of Stinnesization" and "Hands off the Reichsbahn," they called for the preservation of the eight-hour day and the professional civil service, and demanded that the Reich assume the railway's debt. They proposed transforming the DR into a mixed enterprise in which railway users and employees would hold stock. The company would serve commonweal ends, and would be removed from parliamentary oversight. They also called for it to use business management techniques to become more efficient [DEV, 8 November 1921, pp. 1-3, 10-13, 15-20; *Deutscher Eisenbahner*, 26 November 1921, pp. 341-2; Deutscher Verkehrsbund, November 1921, pp. 2, 10, 12, 16; ACDP, Nachlaß Stinnes]. The Union of German Railway Employees (Gewerkschaft deutscher Eisenbahner) also proposed converting the DR to a mixed company [ACDP, Nachlaß Stinnes]. The German Union Association (Deutscher Gewerkschaftsbund – DGB) called for preserving the commonweal character of the Reichsbahn by converting it into a mixed concern separate from the Reich administration and finances. Under the DGB plan, the various interest groups would hold stock in the company, surplus employees would be dismissed, new technology would be introduced, and modern accounting and management practices including Taylorist methods would be implemented. The DGB explicitly endorsed the basic concept proposed by the RdI, while insisting that the railway serve the interests of all of the German people [ACDP, Nachlaß Stinnes].

The Reich Transportation Minister, Wilhelm Groener, followed a surprisingly similar line, but with one critical philosophical difference. He too proposed removing the Reichsbahn from direct parliamentary influence, separating its budget from that of the Reich, allowing interest groups to participate in its decision-making process, reforming its management and accounting procedures, and reducing the size of its workforce. As he put it in October 1921, "Everything good from private companies shall be adopted by the Reichsbahn." But he quickly added, "...the Reichsbahn will remain a Reich enterprise..." [*Deutscher Eisenbahner*, 12 November 1921, p. 328]. Groener was convinced that the national government was the only entity that could fairly and equitably serve the needs of the whole people. He insisted that the Reichsbahn pursue the mission of promoting economic development while assisting disadvantaged groups in sharing national prosperity and cultural life [BA-MA, Nachlaß Groener; Groener, 3 November 1921, p. 821; Groener, January 1922, p. 8; BA, Nachlaß Silverberg; ARK II, 1973, p. 384]. In short, Groener believed that the Reichsbahn should pursue distinctly non-economic goals with an emphasis on the redistribution of wealth and the equalization of opportunity. He contended, with some justification, that he had already implemented policies that would solve the DR's financial problems. He intended to use Taylorist techniques and new technology such as electric

traction to make the Reichsbahn's operations more efficient. He planned to increase tariffs, adjusting them fully for inflation. He was drafting a law that would allow the railway to make more efficient use of its labor force by modifying the eight hour day and by permitting lay-offs. Finally, he was preparing legislation that would thoroughly reform the Reichsbahn's finances, separating them from the government budget and making the DR responsible for its own operating and capital expenses [Groener, 24 November 1921, p. 878; Organisationsausschuß, 1921, pp. 6, 9, 38-9; BA, R 43 I; BA-MA, Nachlaß Groener; Reichstag, 1922, pp. 48-9, 93]. In lobbying for his approach, Groener raised the bogey of British and American capitalists gaining control of the Reichsbahn. He implied that they would manage it according to hard-nosed capitalist principles to the detriment of the railway employees and German national interests. At the same time, he portrayed the Ruhr industrialists around Stinnes as heartless taskmasters who would exploit the railway workers and deny the nation the benefits of its railway for the sake of private gain [BA-MA, Nachlaß Groener].

Both the RdI, including Stinnes, and its opponents struck a number of common themes. They all stressed the need to separate the Reichsbahn from the Reich budget and remove it from Reichstag influence. They all advocated using business management techniques and new technology to make the railway more efficient. They all saw the need to lay-off employees. All pointed to the threat of foreign capitalists gaining influence over Germany's valuable railway. They agreed that corporatist oversight was necessary and that the Reichsbahn should emphasize serving the needs of the economy rather than generating profits and paying dividends to shareholders. In short, there was very considerable common ground between industry, the Reich government and the unions. The major point of contention concerned who would own the railway. The RdI and the unions called for a mixed enterprise, while Groener, supported by a segment of labor, insisted on maintaining Reich ownership and operation. A second difference was that the Reich and the unions supported tariff increases, while the RdI thought that reforms would permit tariff cuts.

Ultimately, the privatization debate lost its urgency because the Allies granted Germany a delay in making its reparation payments [Kent, 1989, p. 173]. But it highlights underlying German cultural attitudes toward business. Contrary to the contemporary accounts, the RdI never formally proposed the privatization of the Reichsbahn. Stinnes and Silverberg spoke of it, but Stinnes in particular was prepared to accept worker participation in the reformed enterprise. The unions and Groener opposed the RdI and Stinnes because they feared loss of control to a group that they thought was unaccountable and which they perceived as holding values that they loathed [BT, 11 November 1921, pp. 1-2; BT, 12 November 1921, p. 3; BT, 19 November 1921, p. 1]. Their ideological fears prevented them from seeing the common ground that they shared with the industrialists. Both sides were moved by nationalist and commonweal ideals. The historians have not been able to penetrate the haze caused by this controversy and have unquestioningly adopted the opposition's categories and rhetoric. Ironically, a solution similar to what the RdI proposed

was implemented in 1924. The Dawes Plan transformed the Reichsbahn into a government owned, company operated enterprise. Increased management freedom enabled the reformed Reichsbahn to improve its operating ratio to the low eighties from 1924 through 1929 while at the same time meeting all of its reparations obligations punctually [Mierzejewski, 1993, p. 434].

What then does this examination tell us about the German definition of privatization? It implies that profit was seen as a dishonorable motive for public and much business activity. It demonstrates the great extent to which considerations of distributive justice shaped German attitudes toward economic policy. The German ideal was mixed enterprise that covered its operating and capital costs, while eschewing profits in order to keep its prices as low as possible and to deliver unprofitable, but socially desirable services. A nationalized concern was also acceptable, but seemed to be less efficient. Most Germans felt that the market could not be relied upon to allocate resources and rewards fairly and that non-economic goals were more important than profit, especially for public utilities like the Reichsbahn. Only a minority in the RDI proposed creating a private national railway, and then only for a short time and most explicitly rejected the idea. In fact, corporatist and commonweal goals were shared by both sides in the debate reflecting how German organized capitalism differed from the competitive market capitalism of the United States and Britain.

Abbreviations

- ACDP Archiv für christlich-demokratische Politik, Sankt Augustin, Germany.
 ADGB Allgemeine deutscher Gewerkschaftsbund (General German Union Association)
 ARK Akten der Reichskanzlei (Documents of the Reich Chancellery)
 BA Bundesarchiv, Koblenz.
 BA-MA Bundesarchiv-Militärarchiv, Freiburg-im-Breisgau, Germany.
 BT *Berliner Tageblatt*
 DEV Deutscher Eisenbahner Verband (German Railroaders Association)
 DGB Deutscher Gewerkschaftsbund (German Union Association)
 DR Deutsche Reichsbahn (German National Railway)
 RDI Reichsverband der deutschen Industrie (Reich Association of German Industry)

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