

in the early stages. There will be neither small nor big bankers any more. Those with capital must and will shrewdly invest it in other enterprises. Let the little ones, the hole-and-corner usurers and speculation agents, enter State service. There they will be subject to a sound code of discipline, and they need not be placed in a Ministry, but can also be in branch offices, like manager of Postal Savings, etc.

You are quite aware, gentlemen, that I am not talking nonsense about the state centralization of the money-exchange. And it is also common knowledge where and how the states even now engage in financial deals with themselves, either in the open (savings banks) or under cover, by entering into silent partnership with the issuing bank.

But if that were not so, what would your World House be? I do not believe that our State or any other state will ever have a bigger money-exchange. You know, then, that the large-scale money-exchange not only can stand centralization, but actually thrives on it. By going from one of your windows to the next, I can collect a claim in London and pay a debt in Naples. I can even save myself this little trip, you can take care of it for me. And wherever centralization does not already exist, it is widely sought. For larger financial transactions the banks stand together in groups and form those evil financial cartels which have not yet been recognized in their full harmfulness. And you are right in the midst of everything! *On vous voit trop, messieurs* [One sees too much of you, gentlemen]! I know, of course, that you do not come in uninvited, that people seek you out, that you wait to be asked.

And that is your curse! People can no longer do without you. You are forced to become richer and richer, whether you want to or not. You have lost control of your fortune, you are drifting on this stream of gold and no longer know where you are going!

I don't know whether all governments already realize what an international menace your World House constitutes. Without you no wars can be waged, and if peace is to be concluded, people are all the more dependent on you. For the year 1895 the military



expenses of the five Great Powers have been estimated at four billion francs, and their actual peacetime military strength at 2,800,000 men. And these military forces, which are unparalleled in history, you command financially, regardless of the conflicting desires of the nations!

Who has given you the right to do this? What universal human ideal are you serving? And who are you, anyway? A handful of bankers, now more than ever "*Schutzjuden*," who are occasionally invited to court—with what repugnance you can imagine, if you are not shown it. For you are nowhere given full rights or even regarded as regular citizens. And you who are in a position to tighten the belts of almost three million soldiers, you and your cash-boxes have to be anxiously guarded everywhere, from the people who, to be sure, do not know everything yet.

And your accursed wealth is still growing. Everywhere it increases more rapidly than the national wealth of the countries in which you reside. Therefore this increase takes place only at the expense of the national prosperity, even though you yourselves may be the most decent persons in the world.

For that reason, the Jewish State from the outset will not tolerate your alarming wealth, which would stifle our economic and political freedom. Not even if you go with us! Do you understand that, gentlemen? And how do we intend to keep you from getting richer over there when we should like to make everyone richer? Do we by any chance have special legislation against you in mind? What ingratitude, if you help us, or what nonsense! Gentlemen, if you do not go with us, we shall probably have to outlaw you. We shall not admit you to our country, just as in France the pretenders, all of them scions of famous French families, are barred from the country.

But if you do go with us, we shall enrich you one last time more. And we shall make you big beyond the dreams of the modest founder of your House and even of his proudest grandchildren.

We shall make you richer by tripling your contribution, the billion with which we started. The Jewish State will be given



the right to redeem the shares of the *Society* within twenty years at three times their face value. These are the three billions exactly of which I spoke earlier.

We shall make you big, because we shall take our first elected ruler from your House. That is the shining beacon which we shall place atop the finished Eiffel Tower of your fortune. In history it will seem as though that had been the object of the entire edifice.

Just a few words about the Constitution. A principality with an elected head. We shall choose a quiet, modest, sensible man who will not think that he is our master. We shall impose sufficient restrictions on him in our Constitution anyway. For we shall be free men and have no one over us but the Almighty God.

Alas, many of our brethren cannot even imagine in their dreams what it means to be a free man!

We shall not found a hereditary principality. We cannot make ourselves ridiculous in the eyes of the world. It would look like something bought, like some dubious marquisate. In order to prevent for all time subtle pressure from those in power, the second prince will not be a Rothschild, and never will a son be allowed to succeed his father. Any Jew can become our prince, with the exception of the author of this plan. Otherwise the Jews would say that he did everything for his own benefit. And if you examine it closely, even the first Prince Rothschild will not have attained this high position because of his money.

As you will soon see, we are not dependent on your money. But by giving us your contribution you will perform a moral act. You will be subjecting yourself to the National Ideal, helping us to carry out the enormous undertaking without a fight, and sparing the whole civilized world the severest upheavals. For this you shall be rewarded and the world will not deride it.

To make them comprehensible to the people, ideas of this kind must be presented in the simple and moving form of symbols. That is why we shall all be in glittering gala dress when we march to the Temple to crown the Prince. Only one man in our



midst will wear the shabby garb of shame of a medieval Jew, including the pointed Jew's hat and the Yellow Badge, and that very man will be our Prince. Only in the Temple shall we put a princely cloak about his shoulders and a crown on his head.

The meaning of this will be: To us you are but a poor Jew; you shall never forget what we have endured and take care not to expose us to fresh dangers. But in the eyes of the world you are our Prince; as such you shall be resplendent and represent us with distinction.

Oh, now you will again think that I am telling you a tale. You are touched and shaken, and yet feel like mocking. Am I speaking of the impossible? In what way is my plan unrealistic? The Temple? I am going to build it wherever I please. Our gala dress? We shall be rich and free enough to wear it. The crowds? Them I shall draw wherever I want. The wondrous garb of the Prince? You must have been moved when I described it, and if you were not, *tant pis pour vous* [so much the worse for you]! Other nations also see old costumes in such festive processions and do not regard them as masquerades, but as meaningful remembrances of the past.

And why do I, who am talking to, and counting on, businessmen, dwell so long on this kind of description?

Because the intangible element of popular enthusiasm, surging like steam out of boiling water, is the power with which I run the great machine!

All right, and now to the as yet unsolved question of what will be done with your fortune if you come with us.

It is extremely simple. Your wealth consists of two parts: of the actual funds, which we shall even increase by two billion (within twenty years the Jewish State will redeem the shares at three times their face value), and of your credit.

The funds you keep. We shall then no longer be afraid of this wealth, great though it is. A large part of it will remain in Europe, but it will no longer be active. Your castles, palaces, all luxury establishments may remain; you can use them for future visits to Europe, when members of your family return on pleasure



trips or represent us as diplomats. The natural disintegration of great fortunes will set in: through marriages, ramification of the lineage, and wastefulness. Then, too, over there you will set a good example to the rich by starting beautiful art collections, erecting fine buildings, and making gorgeous gardens. We will subtly entice the intellectually backward to culture. As for the main part of your fortune, the dangerous international power of your credit, we shall take it over for the benefit of our *Society of Jews*.

We shall liquidate the Rothschilds in the same way that we liquidate the smallest shipping agent or shopkeeper. This means that the *Society* will absorb the House of Rothschild.

This, too, will happen in the most natural way in the world. For the time being, all your employees will remain where they are, and you yourselves will remain at the helm everywhere—until such time as you, the present-day Rothschilds, will be used in our State, as directors of our financial system or as other government officials, as governors of provinces or as our diplomatic representatives to foreign powers. Through your connections with the European aristocracy you will be well suited for the diplomatic service. That way you will not need to tear yourselves away from your accustomed surroundings either.

We shall not give you any titles that might sound ridiculous in the beginning. You will simply be the representatives of the Jews in this place or that. Even now you occasionally identify yourselves as representatives of the Jews when, upon the conclusion of a loan, you beg for a bit of protection for the local Jews.

Once the time has come when other nations consider it expedient, and us worthy enough, to send ambassadors to us, we shall gladly return this compliment.

When the other Jews, those of moderate wealth, who are now Consuls-General and the like, join us, we shall make them our representatives in their present localities until such time as we summon them.

We shall recognize the present noblemen among the Jews if they bring proof to our free Office of Nobility by a certain date.