CHAPTER ELEVEN

‘WAR PROFITEERS’ AND ‘WAR PROFITERS’: REPRESENTING ECONOMIC GAIN IN FRANCE DURING THE FIRST WORLD WAR*

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Introduction

For a long time economic and social histories of the First World War tended to neglect the cultural dimensions of the subjects they studied. This is certainly true for the wartime economy which has generally been investigated using quantitative or structural approaches that outline the processes of production or assess economic performance in different countries during different phases of the conflict. This type of study emerged in the immediate postwar period—the most notable examples being the interwar histories written for the Carnegie Foundation—and continued to be produced in the decades that followed.¹ Today these earlier works provide an invaluable resource for new research based on a different approach, looking at what can be defined as ‘the totality of discursive forms through which contemporaries understood the wartime world in which they lived.’² Recent historiography of the First World War has increasingly focused on this question of discourse, examining how the factual historical reality related to contemporary perceptions at the time. This approach has proved remarkably fruitful: the executions of soldiers, German atrocities, wartime sexuality, the employment of women during the conflict and demobilization have all been investigated in this way.³ The value of such studies lies in their attempt to

* This chapter was translated from French by the author and Heather Jones.
¹ Bloch (1925); Fontaine (1925); Einzig (1939); Feldman (1966); Fridenson, ed. (1977).
³ Offenstadt (2002); Horne and Kramer (2001); Le Naour (2002); Downs (2002); Cabanes (2004).
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develop our knowledge of wartime practices and how those practices were understood, both internally and externally: in other words, what those living during the war said, did or even dreamed; what ideas motivated them to engage with the conflict as individuals or as groups; and finally, how moral judgement operated in wartime societies to include or exclude various behaviors or attitudes. This chapter will argue that these questions which have been applied to military or social history, also apply to economic history. However, it goes without saying that adopting this kind of approach does not exclude other forms of investigation. For example, studying the cultural discourse that developed around German atrocities in no way reduces the need to provide the most accurate estimate possible of the number of victims; in a similar way, studying the discourse that developed around war profiteers is not to undermine the very real financial benefits which individuals and companies made during the conflict. The intention here is to look at both aspects of the same issue—the reality and the discourse—rather than specifically privileging one dimension over the other. This will allow us to reassess the question of war profits in terms of its composite cultural, social and economic meanings.

‘Profiteers’ and ‘Profiteers’ during the First World War:
Defining a Social Typology

The Reality of War Profits in 1914–1918

It is necessary to define the term ‘war profits’ in order to proceed with the kind of approach adopted here. The meaning of this term cannot be taken for granted—it is a contested, even a controversial, phrase. For contemporary experts who studied cultural discourses during the war, as well as later scholars, the term often had less to do with concrete realities or observed facts than with popular perceptions and fantasies. The French sociologist William Oualid came to the following conclusion in a report into war profits written in 1918, adopting a position of scientific objectivity and dismissing out of hand ordinary interpretations of social and economic life during the war:

The popular imagination has a tendency to exaggerate certain facts. Blown out of all proportion to reality, they thus give rise to a type of legend which is difficult to challenge later. This tendency is particularly notable during periods of great crisis […] It takes very little time before