

Property Rights and Economic Nationalism

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This article explores the policies adopted and implemented against enemy property from the beginning of the Great War to the signing of the peace treaties in Europe. Breaking a long-standing tradition of respect for individual property and inspired by economic nationalism, the countries at war not only ceased trading with the enemy but resorted to legal means and dedicated bureaucracies to seizing, controlling, confiscating and, at a later stage, liquidating assets – real estate, capital invested in business activities, banks, ships, infrastructure and networks in addition to patents and trademarks or personal possessions – belonging to enemy aliens found in their respective territories.

Table of Contents

- [1 Introduction](#)
- [2 Waging War on Enemy Business and Assets](#)
 - [2.1 Britain](#)
 - [2.2 Germany](#)
 - [2.3 France](#)
 - [2.4 Russian Empire](#)
 - [2.5 Austria-Hungary](#)
 - [2.6 Italy](#)
- [3 Enforcing the Rules](#)
 - [3.1 Britain](#)
 - [3.2 Germany](#)
 - [3.3 France](#)
 - [3.4 Russian Empire](#)
 - [3.5 Italy](#)
- [4 The Peace Treaties and the Post-War Liquidation Programme](#)
- [5 Conclusions](#)
- [Notes](#)
- [Selected Bibliography](#)
- [Citation](#)

Introduction

In almost all the countries which took part in the First World War, [governments and parliaments](#) devised and implemented legal measures directed against civilians who were nationals (sometimes supposed nationals) of an enemy country. [Enemy aliens](#) became the target of policies often presented as acts of retaliation and justified by the need to preserve the integrity of the state, guarantee and defend its security and weaken the economic capacity of the enemy. These policies curtailed individual freedom, civil liberties and property rights. Governments and armies (sometimes with the support of parliaments, more frequently thanks to the extraordinary powers granted them by state of emergency legislation) thus intervened in the lives of citizens and non-

citizens, not only jeopardizing their rights and their freedom, but also accelerating the process of nationalization and homogenization of both populations and economies. Even though suspension of *habeas corpus*, expulsion, repatriation, deportation of civilians from [occupied territories](#), internment and confiscation had been experienced in past conflicts, the First World War was the first in which all these features coalesced to affect the lives of hundreds of thousands of people.

This article will focus in particular on the policies adopted and implemented against enemy property in the main belligerent countries – [Britain](#), [France](#), the [Russian Empire](#), [Italy](#), on the one hand, and [Germany](#) and the Austro-[Hungarian Empire](#) on the other – from the start of the war to the signing of the provisions of the peace treaties. Though they will not be covered here, countries such as [Portugal](#), the [United States](#) or [Siam](#) which joined the war effort late also deemed it indispensable to wage war against enemy aliens found on their territory and their assets. An analysis of the main legal measures adopted will be followed by that of their actual implementation.

Breaking a long-standing tradition of respect for individual property out of fear that civilians of enemy nationality might support their own country by [spying](#) or providing economic assistance through the transfer of funds abroad – and also tempted by the prospect of curbing competition, nationalizing and protecting industry and trade – the states at war seized, placed under control, expropriated and, at a later stage, also liquidated, with almost no compensation, assets belonging to civilians of enemy nationality. These legal measures and the accompanying legitimizing discourse (economic nationalism, “nostrification,” curbing competition, etc.) were present on the very first day of the conflict. They were then continued by both sides for the duration of the war in parallel with mobilization and militarization which established general state control over the economy and society, reduced private initiatives and freedom and introduced autarchy and planning.

As far as the conception and the defence of property rights are concerned, the First World War can be regarded as a watershed. In various ways, sequestration and liquidation impacted the states at war, international public and private law and, above all, the lives of individuals hit by the provisions. The economic war waged on private property extended far beyond the purpose of winning the war and contributed to accelerating the crisis of the liberal state. This crisis was apparent not only in the sequestration and, later, liquidation of private assets, but also, most significantly, in the idea that enemy nationals could be deemed collectively responsible for a war waged by their countries of origins and had to pay for the damage and disruption suffered by the victorious countries and their populations.

The attack on the property rights of enemy nationals or of internal enemies not belonging to the main national group (as in the case of the [Armenians](#) in the [Ottoman Empire](#)) was supported by a nationalistic discourse which aimed at making property rights coincide with nationality status.^[1] This discourse paralleled and integrated the policies of population engineering which pursued the objective of creating a linkage between nationality and citizenship.

Interestingly enough, after the heated debate on the violation of property rights which took place during and immediately after the war, especially among jurists,^[2] this issue has been almost totally neglected by the [historiography](#) as proved by the scarce bibliography attached at the bottom of this essay. Thus, this article aims at reasserting the importance of the policies adopted toward property rights both for a better understanding of the war and in order to explain the more violent spoliations of the interwar years.

Waging War on Enemy Business and Assets

Measures affecting property rights were part of a complex system of laws, decrees and regulations which targeted civilians of enemy nationality as a collective category.^[3] This system consisted of three interconnected yet different kinds of policies: 1. Policies curtailing personal freedom and freedom of movement which culminated in expulsion, deportation or internment; 2. Policies limiting civil liberties (freedom of speech, assembly, petition, right to bring lawsuits, etc.); 3. Policies restricting the economic activities of enemy aliens which eventually led to the wholesale confiscation of their assets.

These provisions aimed to neutralize German or [Austro-Hungarian subjects](#) (and later, although to a lesser extent, Turks and [Bulgarians](#)) domiciled on Allied territory and British, French, and Russian subjects as well as subjects of all the countries which joined the Allied powers living in Germany, the Habsburg Empire and the Ottoman Empire or Bulgaria.

“The governments of all the belligerent countries very early adopted measures for placing enemy-owned property and enemy business enterprises under the control or supervision of the public authorities,” wrote James Garner in a pioneering article. They

wanted, in the first instance, to prevent “such property from being used or such business from being conducted in a manner prejudicial to the national defense or for the benefit of the enemy.”^[4] Soon, however, other factors entered the field.

Waving the flag of economic nationalism and mobilizing anti-alienist sentiment, press organs and associations, political parties, business elites and professional groups called on governments and parliaments to intern, deport or expel enemy aliens and for the confiscation of all their assets.^[5] They also called for the removal of “ethnic minorities perceived to have affinity for the enemy” such as Armenians in the Ottoman Empire or Jews and ethnic Germans in the Russian Empire.^[6] The war was seen by many as a strategic opportunity to eliminate foreign economic influence and hegemony, to curb foreign competition and to “nostrify”^[7] the economy in order to create or strengthen indigenous entrepreneurs and business activities. Economic nationalism inspired the anti-Armenian campaign in the Ottoman Empire and the policies of expropriation and property redistribution to favoured nationalities in the Russian Empire.^[8] This was the subtext of the anti-German campaign in Italy^[9] and affected the implementation of the Trading with the Enemy Act in the United States wherein Mitchell Palmer (1872-1936), the first Alien Property Custodian, proclaimed that the duty of his office was the “complete eradication” of “German enterprises and their thorough naturalization into an American character.”^[10]

By the end of September 1914, Britain, France, the Russian Empire and Germany had already launched their attack on enemy trade and property.^[11] Transactions with enemy countries were suspended, enemy aliens began to be arrested and interned and economic provisions targeting civilians of enemy nationality domiciled on their respective territories were introduced. These provisions prohibited purchases or sales, the claiming of credit or action in a court of law. They often required property registration, laying the groundwork for systematic sequestration in the following years. The Austro-Hungarian Empire lagged behind somewhat but followed suit at the end of October, labelling its initiative as “retaliation.”^[12]

The war conflated security concerns and economic issues. Which country started the process? It is difficult to say. None was willing to assume responsibility for being the first to have violated the international law of nations. Germany, France and Austria, in particular, represented themselves as the main victims.

The legal measures on trading with the enemy and on enemy property adopted in the first phase of the war had numerous similarities across the belligerent countries. This was because their adoption was determined not only by internal factors (military necessity, number of enemy aliens in the territory, pressure exerted on governments by public opinion, etc.) but also by international relations and by the progress of the war. Similarities can in particular be detected at the legal level. Each country opted for a mixture of provisions stressing one aspect or another, targeting one nationality more than another, establishing exceptions, special cases and so on.

The timelines of adoption also bear close similarities: there were provisions issued during the war, measures taken after the armistice and measures adopted after the peace treaties. During the war, enemy property was dealt with in the following sequence: mandatory registration, sequestration, appointment of special supervisors for seized firms and business activities and then, but only in some countries, liquidation. After the armistice, sequestrations continued while liquidations intensified. Following the peace treaties, the treatment of ex-enemy property exhibited two patterns: confiscation and compensation (but only in a few cases) on the one hand and negotiation and restitution for specific categories on the other.

Differences, and sometimes very strong ones, are apparent in the way the legal measures were implemented and the actions of the bureaucracies in charge, in the kind of institutions involved, in the type of property which underwent sequestration or confiscation and, last but not least, in the degree of violence which accompanied the process.

Britain

On 5 August 1914 Britain issued the Trading with the Enemy Proclamation which established that transactions with “subjects of, or resident or carrying on business in, a state for the time being at war with His Majesty” were unlawful.^[13] The Proclamation was then followed by different orders in council and, above all, by the Trading with the Enemy Act (TEA) of 18 September and the Trading with the Enemy Amendment Act (27 November) which constituted the core of the British legislation against enemy property and the reference model for the legislation adopted in the colonies and dominions.

The TEA set a complex machine in motion: enemy aliens had to register their property in the United Kingdom, could not engage

in banking, sell or acquire assets, transfer money abroad, etc. The acts created special custodians for England and Wales and for Scotland and Ireland, empowered the courts “to vest in the custodian any property, real or personal, belonging to or held or managed for or on behalf of any enemy”^[14] and the Board of Trade to appoint administrators which enjoyed extensive powers for enemy aliens’ business and firms.

This legislation was conceived for the purpose of preventing the transmission of supplies and funds to enemy countries.

However, by the end of January 1916, “the outlook of the legislators had changed.”^[15] A new Amendment Act (27 January 1916) gave the controller the function of a liquidator and empowered the Board of Trade to wind up any enemy-owned business.^[16] The stalemate of the war, combined with the pressure applied to the parliament and the government by public and popular opinion, had produced legislation intended not only to prevent “alien penetration” but also to “put an end to trade activities of persons of enemy nationality in our midst.”^[17]

Germany

On 4 August 1914, the German Parliament issued a law that gave the Federal Council the power to enact any kind of economic measure. This law, considered “the foundation-stone of all the German economic emergency legislation,”^[18] was followed on 7 August 1914 by the decision – which according to many violated article 23h of the IV Hague Convention – to declare the rights and actions of persons and bodies of persons residing abroad (independent from their nationality) inadmissible in a court of law.^[19]

According to German textbooks, however, the first economic measure against the enemy was the Ordinance (*Bekanntmachung*) of 4 September 1914.^[20] This ordinance “empowered the Central State Authorities to place enemy or enemy-controlled undertakings under State supervision.”^[21] Control and supervision became mandatory with the Ordinances of 22 October, 26 November and 22 December 1914 which established compulsory German administration of British, French and Russian enterprises.^[22] Subsequently, these measures were strengthened by others concerning the sale of property, the export of goods and so on.^[23]

The main initial concern of the German government was not to cause excessive harm to German economic interests abroad which were far more robust and important than enemy interests in Germany. At the same time, Germany wanted “to preserve the [enemy owned] businesses [...] as an asset for meeting the indemnities to be exacted from the enemy upon the termination of the war.”^[24] When it became clear that the war would be long-lasting, the government established the compulsory registration of enemy property and then inaugurated the liquidation of British enemy property with the Ordinance of 31 July 1916.

France

At the end of September, France started its own economic war and targeted enemy aliens and their businesses with discriminatory provisions. The Decree of 27 September 1914 forbade commercial relations with the enemy but, unlike Britain or Germany, “proceedings against enemy property and business enterprises were initiated, not by Parliament, but by the courts in their exercise of their common law.”^[25] Before the issue of any special legislation, judges and tribunals began to sequester and liquidate enemy firms and businesses on the pretext of rescuing and preserving the value and accountability of activities supposedly on the verge of bankruptcy because their owners had left the country in haste or had been interned.^[26]

Many other decrees followed. The French approach to enemy property was well synthesised by the Minister of Justice, Aristide Briand (1862-1932), before Parliament on 2 April 1915: enemy property had to be considered an

“economic hostage” until the end of the war, with a view to protecting the eventual rights of French creditors and those of the allies of France and of neutral countries, and also to prevent its being used to the prejudice of the national defense.^[27]

This approach was consistent with the choice not to liquidate enemy property during the war (liquidation was pursued on individual basis by courts, however).

Russian Empire

Although “at the outbreak of the war, Foreign Minister [Sergei Sazanov \(1860-1927\)](#) declared that no measures would be taken against either the person or property of enemy subjects,”^[28] on 22 September 1914 the [Russian government](#) issued a decree which “prohibited enemy subjects from acquiring any property or business in ownership, lease, or management.”^[29] Measures on property went hand in hand with deportation and internment. According to Erich Lohr, “from that date to the end of the war the Russian measures consistently exceeded measures taken by other countries in severity and the permanence of their intentions.”^[30] In particular, an overproduction of decrees by the Russian government legally supported and framed the many initiatives taken by the army which acted under the umbrella of emergency powers.

The September decree was followed by that of 11 January 1915 “that required the liquidation of small and medium size enemy-citizen owned commercial and trade firms”;^[31] the Decree of 17 December 1915 that included in the campaign large industrial firms; the three Decrees of 2 February 1915 “that expanded the limitations on the acquisition of landed properties” and “required the alienation of land belonging to enemy subjects in a major part of the empire, including most of its western and southern provinces, the Caucasus, and the Amur region”; and the Decrees of 13 December 1915 that, among other provisions, “expanded the expropriation of enemy-subjects lands to the entire territory of the empire”.^[32]

A complex system was thus created to single out groups, establish exemptions and exceptions for certain nationalities and define who was to be considered an enemy alien.^[33]

Austria-Hungary

“Austria, like Germany,” wrote John S. Armstrong, “appears to have been at the outset reluctant to attack the private property and businesses of enemies, and her economic war legislation, like that of her ally, took the form of so-called ‘measures of retaliation’.”^[34] The legislation on enemy property rested upon the Imperial Edict of 16 October 1914 which empowered the governments of [Austria](#) and [Hungary](#) to take both legal and/or economic measures in the treatment of foreigners or foreign activities for the purposes of retaliation.^[35]

In the Austrian part of the empire, the first measures against enemy property were adopted on 22 October 1914 and then in October 1915. The provisions established state supervision of business undertakings, a supervision which was transformed into a regime of compulsory administration^[36] at the end of July 1916 probably as a reaction to the Paris Economic Pact signed by the Allies.^[37]

An analysis of Vienna’s economic measures shows a milder attitude toward the economic war:

The policy of cutting the roots of enemy commercial enterprise [...] pursued by the Allied Powers and by Germany was not adopted in Vienna. No Custodian of Enemy Property was appointed; no measure of compulsory liquidation were instituted. Personal property belonging to enemies, though notifiable and liable to compulsory administration, was, in practice, not as a rule interfered with.^[38]

The Hungarian government legislated independently of Austria but, in general, adopted the same principles and introduced a system of supervision of business activities and notification of debts.^[39]

Italy

The first measures issued by the [Italian government](#) were directed against Austria-Hungary and its subjects. The government forbade trade between the two countries (24 May 1915), then prevented Austro-Hungarian citizens from selling real estate owned in Italy (25 June 1915). In November 1915 and January 1916 these provisions were extended to the citizens of the Ottoman Empire of Turkish nationality. As far as Germans were concerned, three days before entering into war against Austria-Hungary, the Italian government had signed a secret agreement with Germany which bound the two countries to respect the persons and properties of the subjects of the two nations in their respective territories (21 May 1915). The agreement established that property could be neither sequestered nor liquidated and that nobody could oblige owners to alienate their real estate. The agreement also extended its protection to intellectual property and patents, contracts and obligations and social

benefits and pensions.^[40]

The turning point in the Italian policy on the property rights of civilians of enemy nationality came with the pact signed at the Paris Conference in June 1916 and the declaration of war on Germany which voided the German-Italian accord. Italy thus abandoned its initially cautious policy and imitated both its allies and enemies in issuing laws and acts which authorized stronger control over enemy aliens and dealt, in particular, with their business and economic activities. Legal measures against enemy property came in two waves. The Decrees of 8 and 10 August 1916 prohibited trade with the enemy and introduced the seizure of enemy businesses and industrial activities. These were followed by decrees concerning intellectual property issued between April and May 1917 and culminated in the Decree of 18 January 1918 which established the sequestration of personal possessions of all kinds: not only money, bank accounts, safe deposits, real estate, shares, bonds and insurance policies, but also furniture, silver cutlery, jewels, art objects, clothes, etc.^[41]

Enforcing the Rules

While legislation shared many features across belligerent nations, implementation differed. This diversity was due to various factors such as the behaviour of the officials given the task of implementing the norms; the pressure exerted on governments and bureaucracies by public opinion and popular movements; the degree of economic nationalism affecting the ideology of the ruling elites and bureaucracies.

The main difference revolved around the decision whether to centralize enforcement of the provisions. Britain and Germany assigned the task of seizing, instituting supervision, imposing the compulsory administration of firms and liquidating assets to dedicated bureaucracies vested with emergency powers: the Public Trustee and the Board of Trade in Britain, the *Treuhänder für das feindliche Vermögen* (Custodian of Enemy Property) from 1917 onwards in Germany. France, Italy and Austria-Hungary chose instead to rely on their ordinary public administration (prefectures in particular in France and Italy). By contrast, the Russian Empire mobilized both the army and the civil administration, giving the former the task of dealing with enemy-alien property but soon creating an entirely new branch of the Ministry of Trade responsible for supervising sequestrations and liquidations.^[42]

Parallel to the state administration, the judiciary also played an important role. As is particularly apparent in the French case, magistrates frequently acted independently of governments and parliaments and resorted to ordinary legislation.^[43]

Measures were unevenly applied especially where responsibility for implementation rested with local authorities. Ascertaining the nationality of natural or juridical persons and deciding what made them alien – origin, nationality, residence – sometimes proved difficult. Far from the control of a central authority, the attitude of the officials in charge of implementation swung between zeal and commitment to carelessness and indifference.

The enforcement of measures impacted both small and big businesses. It affected direct and indirect foreign investments and changed the lives of small shopkeepers and artisans, big industrialists and merchants, employees, bank clerks and simple workers. It did not account for gender and caused a great deal of harm to both men and women of enemy-alien origin or nationality.

Britain

In Britain, the machine of sequestration, compulsory administration, etc. went through various phases. At the beginning, the main concern of the [British administration](#) was the dissolution of the partnerships between British subjects and enemy aliens and the establishment of supervision of businesses controlled by enemy aliens. In this first stage, only a few business activities – German banks for example – were allowed to continue in operation due to public interest.^[44]

The second phase, which started in January 1916, was characterized by liquidation. Courts were even more active than the Public Trustee and the Board of the Trade. According to the Eighth Report of the Public Trustee, at the end of 1915, in Britain the value of the property vested in the Custodian by the Court amounted to £ 5,000,000, ten times more than the value of the property vested in it by the Board of Trade (£ 500,000).^[45]

The courts, the Board of Trade and the Public Trustee worked at a fast pace. At the end of the conflict,

much of [the German property] had been collected in the hands of the Custodian; the remainder was within the power of the Executive, and neither the owner nor any other person could deal with it, except by leave, without incurring heavy penalties. Businesses owned or controlled by Germans had been searched out, and for the most part closed down. Many companies under German influence had been put into liquidation.^[46]

The amount of property involved and its value testifies that the war against enemy property was seen as an opportunity to “uproot” British trade from “German influence in trade [...] in the United Kingdom and elsewhere.”^[47]

Germany

In Germany, implementation of the measures hit some nationalities and some regions more than others. German officials were particularly thorough in seizing, placing under supervision or winding up the assets of enemy-alien owners in the contested regions of [Alsace and Lorraine](#) (French in particular but also Britons and Belgians).^[48] They were also particularly zealous toward Britons, especially in Prussia and Hamburg, where there was a high concentration of British investments.^[49] They were milder in their treatment of Russian, Italian and American assets.

The particularly harsh treatment of Britons may be explained in light of the attack launched by Britain on German assets in the colonies which were far more substantial than German property in the United Kingdom. This attitude continued to characterise German decisions even after the armistice, when a note from the office of the *Staatssekretär des Reichswirtschaftsamts*, dated 17 October 1918, suggested that liquidation of British assets should be completed while liquidation in Alsace and Lorraine should be suspended.^[50] In January 1919, British enemy property in Germany, [Belgium](#) and Romania in the hands of the *Treuhänder* was estimated at 1.5 million marks, while French property, including that sequestered and liquidated in Alsace and Lorraine, amounted to 2 million marks. While the balance between French and German enemy property was in favour of the latter, between Britons and Germans the deficit was very large.^[51]

France

In France, the war on enemy property was fought on two different fronts. On the one hand, there was the implementation of the measures decided by the government, ratified by the Parliament and administered by the prefects in various departments. By the end of July 1915, this operation had already secured the seizure of 2,961 enterprises, the sequestration of the assets of 3,744 individuals and the appropriation of 4,104 credits, goods and bank deposits out of a registered population of 104,417 enemy aliens.^[52] On the other hand, there was the activity of courts and tribunals, frequently stimulated by rumors, informers and anonymous letters.^[53] The judiciary pursued what Annie Deperchin calls “une stratégie de la discrétion” (“a strategy of discretion”). The aim of this strategy was to erase the German presence in the French economy without resorting to special legislative intervention, making the best possible use of the pre-existing rules.^[54] It culminated in the creation, in March 1919, of the trade registry (*Registre du commerce*), an instrument designed to protect French industry and trade from the “foreign invasion.”^[55]

Russian Empire

In the Russian Empire, implementation of the measures regarding enemy property was accompanied by violence, especially toward Jews, looting and expulsions. It was also characterized by contrasts between army and civilian government implementation strategies. “Army powers ranged from requisition [...] to the most extreme measure of confiscation, which brought no compensation whatsoever”;^[56] by contrast, the civilian government, concerned not to alter the relationship with the Allies, called for a more cautious approach. However, “the army led the way” and “sequestration often proved to be the first step on the road to permanent liquidation of firms with enemy-alien participation.”^[57]

In the Russian Empire, among other peculiarities, the sequestration and confiscation of firms and business activities were accompanied by “the program to expropriate landholdings and transfer them to Russians and other favoured nationalities.”^[58]

The principal consequences of a campaign whose scale has not yet been completely ascertained were a “reshaping of the

national economy"^[59] and "broader increase in state intervention in the economy through the assignment of state inspectors to enterprises."^[60]

Italy

From July 1914 to August 1916, the Italian government, bankers and businessmen were engaged in an attempt to "nostrify" sectors crucial for the industrial system and the war economy – the electricity industry, banks and municipal utilities – by expelling foreign capital and foreign partners. This "Italianization" of industrial and financial systems came about through both unscrupulous takeovers and financial operations performed without the direct involvement of the state and its institutions.^[61]

After August 1916 the increasing intervention of the state changed the rules of the game. Prefectures ordered the compulsory administration of firms owned by enemy aliens and they paved the way for Italian takeovers after the peace treaties. By February 1917, 1,250 German firms of different sizes had been placed under the control of Italian administrators or had been sequestered.^[62] State control and requisitions continued throughout 1917.

In the meantime, the Ministry of Industry and Commerce conducted a survey which revealed that in Italy there were 4,201 persons of German nationality, 1,503 Austro-Hungarians, thirty Turks and twenty-two Bulgarians who owned firms for an estimated value of 476,780,000 lire.^[63] The census, especially as it related to non-commercial immovable and movable property, served as the basis for a further wave of sequestrations that took place after January 1918 and which hit foreign religious and cultural institutions, embassies and the personal property of the two emperors, hotels and small and large private residences, land, bank deposits and also personal possessions of little value.

Everywhere enemy aliens sought to resist or to evade implementation of the measures by anticipating sequestration through sale, transfer of ownership to partners and so on.

The Peace Treaties and the Post-War Liquidation Programme

The end of the war and the peace treaties raised the problem of what was to be done with enemy property, both the sequestered assets and those that had already been liquidated.

On the [eastern front](#), the [Treaty of Brest-Litovsk](#) (3 March 1918) determined, among other provisions, that "[a] subject of one of the contracting parties, who has sustained a loss in property on the territory of the opposite party, in consequence of war legislation, [...] must receive corresponding compensation" (Article 13) and that "[e]ach contracting party shall recompense the civilians of the opposite party for losses caused to them on the territory, during time of the war, by state institutions, or by the population, by acts of violence to life, health and property, contrary to international law" (Article 14).^[64] The treaty was then followed by a Financial Agreement (27 August 1918) which established that "Russia shall pay Germany a sum of 6 billion marks as compensation for the loss to Germans caused by Russian measures" (Article 2). It also established that properties acquired by the state before 1 July 1918 could be exempted from restitution or compensation (Article 4).^[65] As remarked by Eric Lohr, this was a "serious blunder" committed by German negotiators because it helped the Bolsheviks accelerate the nationalization of seized property. The enemy-alien issue thus played a role in "the shift from the early policy of 'state capitalism' to '[war communism](#)'."^[66]

Enemy property was, of course, a much debated issue at the [Paris Peace Conference](#). The issue was dealt with by a sub-committee of the Economic Commission which eventually proposed: 1. To restore the rights and interests of the nationals of the allied and associated powers (Article 276 of the [Versailles Treaty](#)); 2. To affirm the right to keep and liquidate enemy property found on the territories of the victorious powers; 3. To make Germany responsible for paying the compensation due to all expropriated owners (Article 297). The Versailles Treaty set the standard: the other settlements, [Saint Germain](#), [Trianon](#) and [Neuilly](#), in particular, followed suit.^[67]

The peace treaties thus undermined the inviolability of property rights and affirmed the idea that individuals – that is, nationals of the defeated countries – could be deemed responsible for the war and the manner in which it had been conducted. Furthermore, the treaties inaugurated a policy contrary to international law and to the basic principles of capitalist economy, thus rendering the security of future foreign investments uncertain.^[68]

While in the former Russian Empire confiscation continued and expanded under the Bolshevik regime, Britain, France and Italy became involved in complicated diplomatic negotiations, legal controversies and endless bureaucratic procedures. In the end, their settlements of the ex-enemy property issue followed a similar pattern.

Firstly, the three victorious countries confirmed the liquidations already executed, authorized the liquidation of property that had been sequestered and established the seizure of the former enemy properties still in the hands of their legitimate owners.

In France, liquidation on a massive scale started with the Law of 7 October 1919. Only “mobile assets” could be returned against a payment by the German government of 10 million francs.^[69] Britain ratified what had been done during the conflict and provided bureaucrats with new means which helped to continue expropriations and complete the liquidation of the already sequestered assets. After long and complex negotiation^[70] Italy instituted a special committee (*Comitato per i beni dei sudditi ex nemici*) and issued decrees which announced the Italian state’s relinquishment of confiscated German properties of little value (7 November 1920); established devolution to the State of all properties, both German and Austro-Hungarian, sequestered or otherwise, valued at more than 50,000 lire and present on the territory of the Italian state or its colonies (10 April 1921); and stated the rules for the liquidation of former German and Austro-Hungarian properties (22 December 1921).

Secondly, the French, British and Italian governments decided on the restitution of property of little or no value. Britain released

(1) to ex-enemy nationals now resident in the United Kingdom [...] property to the value of £ 1,000; and (2) to ex-enemy nationals formerly resident in the United Kingdom but now resident elsewhere [...] property to the value of £ 200.

It also returned property to “British-born ex-enemy nationals,” mainly women who had become enemy aliens through marriage.^[71] France returned assets with a value of less than 300 francs and personal belongings of no value other than sentimental.^[72] Italy decided the restitution to their legitimate owners of assets with a value of less than 50,000 lire.

Thirdly, the victorious countries implemented the policy adopted not only in order to raise money to compensate for damage and losses but also and above all in order to “nostrify” their economies. This intent is well synthesized by the words of the Italian Foreign Minister Carlo Sforza (1872-1952) in a telegram sent on 4 November 1919 to Vittorio Emanuele Orlando (1860-1952), head of the Italian delegation to the Paris Conference:

It seems fair that goods of this kind [small properties]...should be returned to their rightful owners, whilst the liquidation procedure would instead be perhaps justified in relation to industrial and banking concerns, for which nationalization would seem opportune...perhaps the preferable option would be that of returning to the German Government all properties of an exclusively private nature, and also commercial and industrial ones for which nationalization is not deemed opportune.^[73]

It is very difficult to estimate the value of the sequestered and confiscated assets. According to the calculations made by the German compensation authorities after the Treaty of Versailles – calculations which underestimated its value for fiscal purposes – the liquidated German property in Britain, France, Italy and Belgium amounted to 8 billion golden marks.^[74] According to the authors of a pamphlet very sympathetic to the fate of ex-enemy owners, “[t]he total damage inflicted on German nationals through liquidation and displacement [...] would arrive at a total of about 20 billions of gold marks.”^[75]

Germans and others subject to expropriation did not resign themselves to this fate and many of them sought to recover their assets by filing petitions with ordinary courts, arbitral tribunals and public administrations. Germany’s compensation to its citizens for investments seized in the former enemy countries totalled 7.4 billion marks.^[76]

Conclusions

The historiography of the First World War has to date almost entirely overlooked the issue of the treatment of enemy property. With the exception of Eric Lohr’s book on the Russian Empire and the recent book by Uğur Ümit Üngör and Mehmet Polatel which provides the first overview of the confiscation of Armenian property in the Ottoman Empire, the literature on the subject is almost completely characterized by a juridical approach and is chronologically confined to the war period and its immediate aftermath.

On the basis of the limited literature and research available, comparison of the policies adopted by belligerent countries against enemy property reveals primarily that the countries considered in this essay can be arranged along a continuum with two multi-ethnic [empires](#) at its extremes: at one end, the milder approach of the Habsburg Empire, at the other the especially harsh one of the Russian Empire.

Comparison also shows that, first, the attack on property rights was not a consequence of the radicalization of [warfare](#): all the belligerent countries dealt with this issue from the beginning of the war. Secondly, it demonstrates that the offensive against enemy property did not stem from security concerns alone. Economic nationalist ideas played a crucial role in justifying policies and indeed even anticipated them. On the eve of the First World War, ideological mobilization and boycotts against minorities^[77] or against foreign investments^[78] prepared the ground for the sweeping campaign that led to the sequestration and confiscation of enemy assets of any type: not only factories and business activities but also land, patents, shares, bank accounts and personal belongings. This is particularly evident in the massive confiscation of Armenian property in Anatolia ([accompanying deportations and massacres](#)) which led to the "Turkification" of the economy.^[79]

In all the countries considered here, the attack on enemy aliens and their property involved diverse institutions (governments, parliaments, the judiciary, armies and administrative bureaucracies) and actors (local businessmen and entrepreneurs, lobbies and interests groups but also ordinary people animated by patriotism or who saw in the attack on enemy property an opportunity to improve their own economic status).

The policies concerning enemy property had various consequences: a change in the conception of property rights, above all the demise of the idea that property rights must be considered inviolable,^[80] the halting or slowing down of economic globalization; the increase in restrictions on economic activities and discrimination between nationals and foreigners; "nostrification" or the transferring of private enemy property to nationals or favoured nationalities, nationalization to bring it under the ownership or control of the state and the creation of a sort of state capitalism.^[81]

Wartime policies regarding enemy assets and property rights and, in particular, the treaties which sanctioned these policies paved the way for the larger spoliations which took place in the interwar years. After the First World War, dispossessing of their property people who did not belong to the new or to the newly redefined nation-states, such as for example [Poland](#), [Romania](#) or Turkey, was no longer a taboo. The citizenship option arrangements established by the treaties, new citizenship laws issued by the successor states, agrarian reforms which took place in Eastern Europe^[82] and the Greek-Turkish population transfer bear witness to the fact that the connection established during the war between nationality status and property^[83] had become an important element in the building or consolidating of the post-war nation-states.

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Notes

1. ↑ On the connection between property rights and nationality status see Gosewinkel, Dieter/Meyer, Stefan: Citizenship, Property Rights and Dispossession in Postwar Poland (1918 and 1945), in: *European Review of History/Revue europeenne d'histoire* 16/4 (2009), pp. 575-595.
2. ↑ For an analysis of this literature see Caglioti, Daniela L.: Property rights in time of war: sequestration and liquidation of enemy aliens' assets in Britain, Germany and France in the First World War, in: *Journal of Modern European History* 12/4 (2014), pp.523-544.
3. ↑ An overview of the policies can be found in Caglioti, Daniela Luigia: Dealing With Enemy Aliens in WWI. Security Versus Civil Liberties and Property Rights, in: *Italian Journal of Public Law* 2/2 (2011), pp. 180-194. On internment, beside [Matthew Stibbe's](#) article "[Enemy Aliens and Internment](#)" in this Encyclopedia, see also Stibbe, Matthew: Civilian Internment and Civilian Internees in Europe, 1914-20, in: *Immigrants & Minorities* 26/1-2 (2008), pp. 49-81.
4. ↑ Garner, James W.: Treatment of Enemy Aliens, in: *The American Journal of International Law* 12/4 (1918), p. 744.

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8. ↑ Üngör/Lohr, *Economic Nationalism* 2014, *passim*.
9. ↑ Caglioti, Daniela L.: *Why and How Italy Invented an Enemy Aliens Problem in the First World War*, in: *War in History* 21/2 (2014), pp. 142-169.
10. ↑ *Alien Property Custodian Report*. A detailed report by the Alien property custodian of all proceedings under the Trading with the Enemy Act during the calendar year 1918 and to the close of business on 15 February 1919. *Alien Property Custodian Report*, Washington 1919, p. 14.
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12. ↑ Armstrong, John W. Scobell: *War and Treaty Legislation. Affecting British Property in Germany and Austria, and Enemy Property in the United Kingdom*, London 1921, p. 75-77.
13. ↑ Bird, J. C.: *The Control of Enemy Alien Civilians in Great Britain, 1914-1918*, New York and London 1986, pp. 322 ff. and Panayi, Panikos: *The Enemy in Our Midst. Germans in Britain during the First World War*, New York and Oxford 1991, pp. 132-149.
14. ↑ Garner, *Treatment of Enemy Aliens 1918*, pp. 744-745.
15. ↑ Roxburgh, R. F.: *German Property in the War and the Peace*. In: *Law Quarterly Review* 37/1 (1921), p. 50.
16. ↑ Garner, *Treatment of Enemy Aliens 1918*, p. 746.
17. ↑ See Roxburgh, *German Property 1921*, p. 50.
18. ↑ Armstrong, *War and Treaty Legislation 1921*, p. 17.
19. ↑ Garner, *Treatment of Enemy Aliens 1918*, p. 754.
20. ↑ *Das Werk des Untersuchungsausschusses der Verfassunggebenden Deutschen Nationalversammlung und des Deutschen Reichstages 1919-1928: Völkerrecht im Weltkrieg. Dritte Reihe im Werk des Untersuchungsausschusses. Dritter Band. Verletzungen des Kriegsgefangenenrechts*, Berlin 1927, [hereafter *Völkerrecht im Weltkrieg*], volume 3-2, p. 442.
21. ↑ Armstrong, *War and Treaty Legislation 1921*, pp. 6-7.
22. ↑ Garner, *Treatment of Enemy Aliens 1918*, pp. 754-755; Armstrong, *War and Treaty Legislation 1921*, pp. 6-8.
23. ↑ *Völkerrecht im Weltkrieg*, pp. 442ff.
24. ↑ Armstrong, *War and Treaty Legislation 1921*, p. 8; Lenz, Friedrich/Schmidt, Eberhard: *Die deutschen Vergeltungsmassnahmen im Wirtschaftskrieg, nebst einer Gesamtbilanz des Wirtschaftskrieges, 1914-1918*, Bonn and Leipzig 1924.
25. ↑ Garner, *Treatment of Enemy Aliens 1918*, p. 747.
26. ↑ Deperchin, Annie: *Le juge et les biens allemandes en France pendant la première guerre mondiale*, in: Audoin-Rouzeau, Stéphane/Becker, Annette/Coeur, Sophie et al. (eds.): *La politique et la guerre. Pour comprendre le XXe siècle européen. Hommage à Jean-Jacques Becker*, Paris 2002, pp. 82-93.
27. ↑ Garner, *Treatment of Enemy Aliens 1918*, p. 750.
28. ↑ Lohr, Eric: *Nationalising the Russian Empire. The Campaign against Enemy Aliens during World War I*, Cambridge 2003, p. 61.
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31. ↑ Üngör/Lohr, *Economic Nationalism* 2014, *passim*.
32. ↑ Lohr, *Nationalising* 2003, pp. 68, 100 and 104.
33. ↑ *Ibid.*, p. 109ff.
34. ↑ Armstrong, *War and Treaty Legislation 1921*, p. 75.
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36. ↑ *Ibid.*, p. 76.
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38. ↑ Armstrong, *War and Treaty Legislation 1921*, p. 76.
39. ↑ *Ibid.*, p. 77 and Garner, *Treatment of Enemy Aliens 1918*, p. 768.

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41. ↑ Caglioti, Why and How Italy Invented 2014, p. 162.
42. ↑ Lohr, Nationalizing 2003, p. 63 and p. 73.
43. ↑ Deperchin, Le juge et les biens allemandes 2002, passim.
44. ↑ Bird, The Control of Enemy Alien Civilians 1986, pp. 322-323.
45. ↑ Eighth General Report by the Public Trustee. Presented to both Houses of Parliament, London 1916, p. 17.
46. ↑ Roxburgh, German Property 1921, p. 56.
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54. ↑ Deperchin, Le juge et les biens allemandes 2002, pp. 89-90.
55. ↑ Zalc, Melting shops 2010, pp. 59-60.
56. ↑ Lohr, Nationalizing 2003, p. 63.
57. ↑ Ibid., p. 65.
58. ↑ Ibid., 84.
59. ↑ Ibid., p. 66.
60. ↑ Ibid., p. 73.
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67. ↑ See Part X of the Saint Germain and Trianon Treaties and Part IX of the Neuilly Treaty. The articles on enemy property, corresponding to article 297, are respectively: 249, 232 and 177.
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75. ↑ Ibid.
76. ↑ Ausschuss zur Untersuchung der Erzeugungs- und Absatzbedingungen der deutschen Wirtschaft (ed.): Die deutsche Zahlungsbilanz, Berlin 1930, p. 131.

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83. ↑ See above endnote 1.

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