

**From Stability to Chaos**

**An Introduction to the German  
Inflation of 1919-1923**

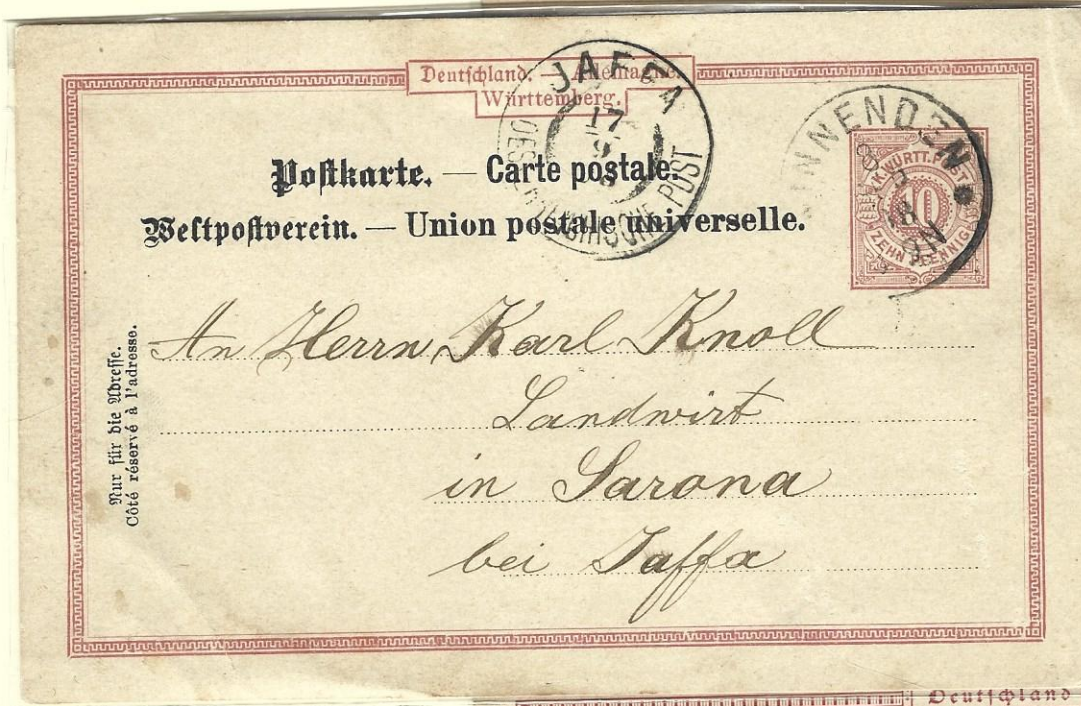
# STABILITY

July, 1875 thru September, 1919

For over 44 years the foreign post card rate remained at 10 Pfennig or .10 Marks.

To Russian Poland

12 January 1877



To a German  
Templar Colony  
in Palestine  
8 September 1898

To Turkish Occupied  
Macedonia (Greece)  
2 February 1900





STABILITY  
July, 1875 thru  
September, 1919

To Australia  
2 October 1901



To Gold Coast  
30 September 1902

To The Canary Islands  
15 May 1907





# STABILITY

July, 1875 thru  
September, 1919

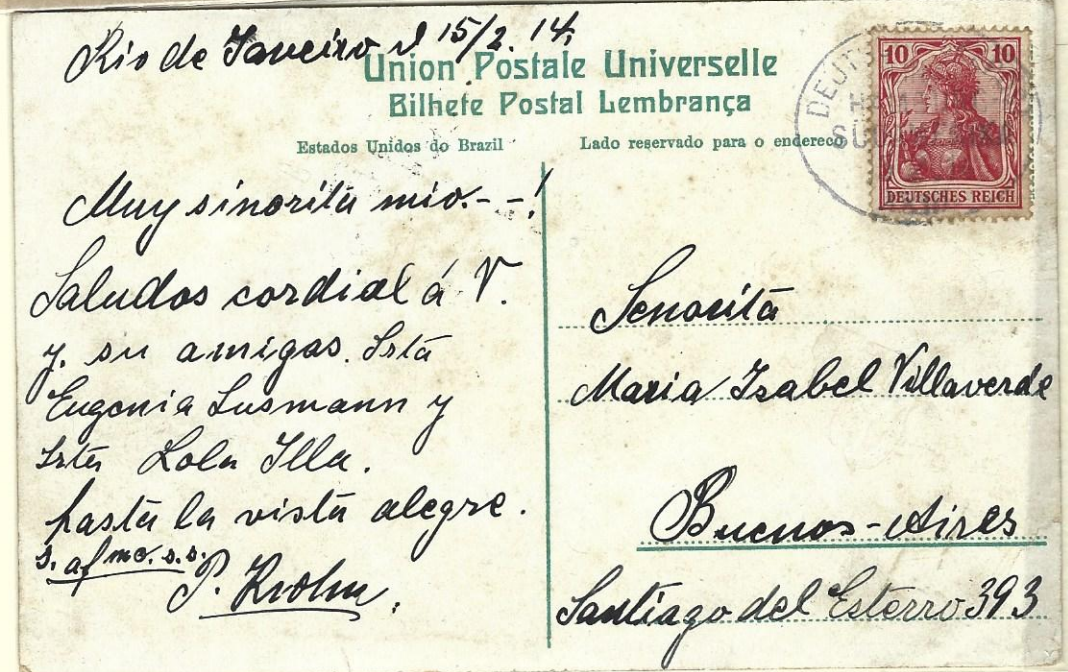
To Singapore  
redirected to Burma  
28 April 1910

Brüder! Die heissen ich! Ich weiss  
immer noch in. haben das Gelfe  
nicht Hilfe als wir hinführen  
die nun alle Hände voll zu  
sein haben. Deshalb wird die  
nicht wehren, um beenden  
um zu der gehen die beenden



To Russian Turkestan  
18 August 1911

German Ship Mail  
Brazil to Argentina  
14 February 1914

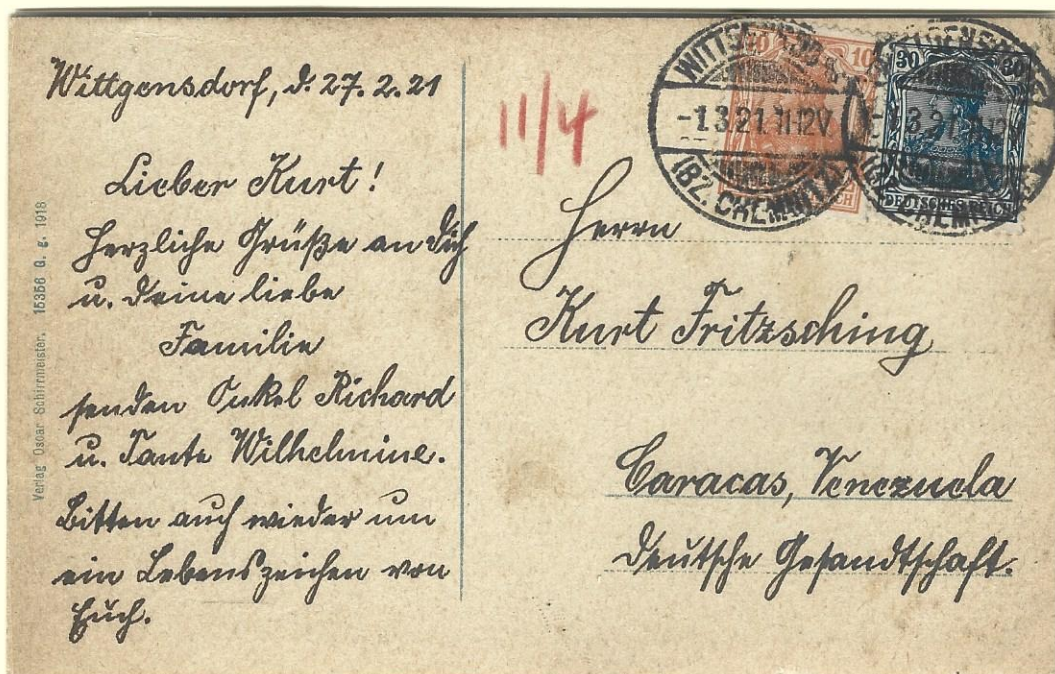




## October 1919 - March 1921

[illegible]

**Rate .15 Marks    in effect 1 October 1919 - 5 May 1920**



**Rate .40 Marks in effect 6 May 1920 - 31 March 1921**



## EARLY INFLATION

April 1921 - June 1922

First reparation payments were made in June, 1921 in Gold. As the mark lost value, payments were made in essential goods such as coal, steel and agricultural products, causing economic chaos for Germans.



To Mexico 31 December 1921

Rate .80 Marks in effect 1 April 1921 - 31 December 1921



To Iceland 3 March 1922

Rate 2.40 Marks in effect 1 January 1922 - 30 June 1922



## EARLY INFLATION

July - November 1922

The German government begins printing paper currency to meet its financial responsibilities, worsening the growing inflation.

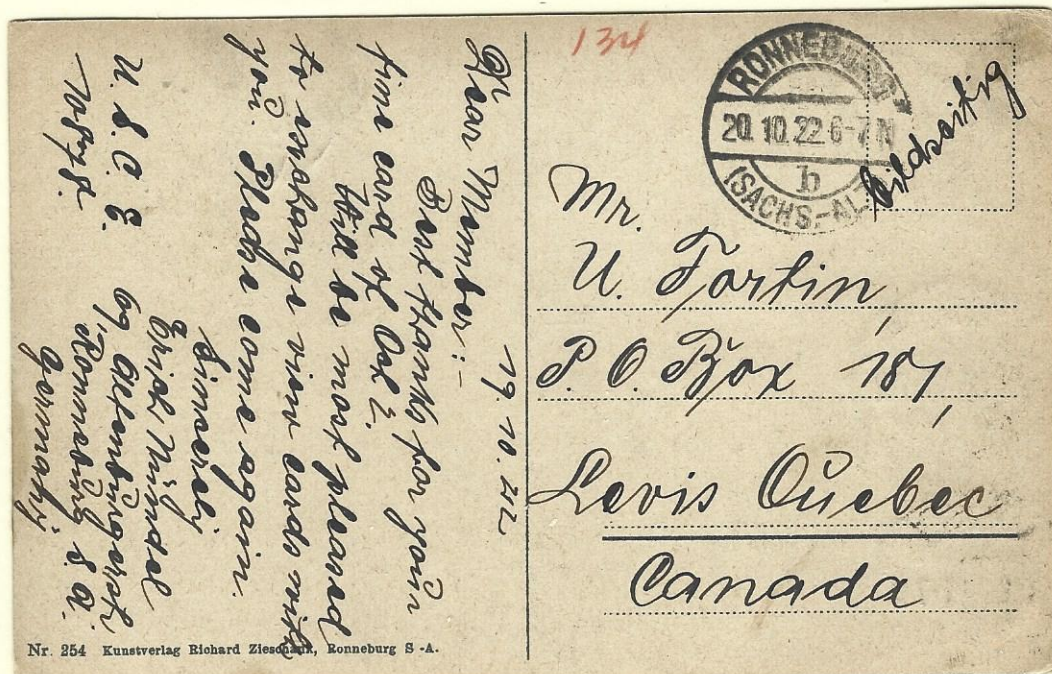


To Romania 7 August 1922

Rate 3.5 Marks in effect 1 July 1922 - 30 September 1922



Reverse



To Canada 20 October 1922

Rate 12 Marks in effect 1 October 1922 - 14 November 1922



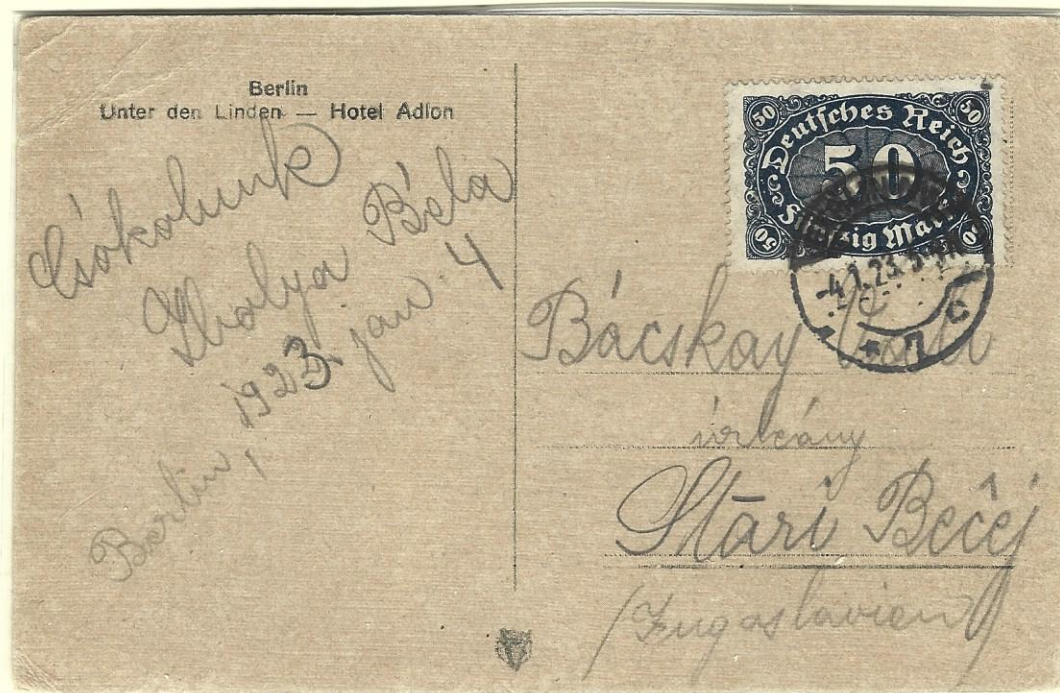
## EARLY INFLATION

November 1922 - January 1923



To Argentina 13 December 1922

Rate 24 Marks in effect 15 November 1922 - 14 December 1922



To Yugoslavia 4 January 1923

Rate 50 Marks in effect 15 December 1922 - 14 January 1923



## EARLY INFLATION

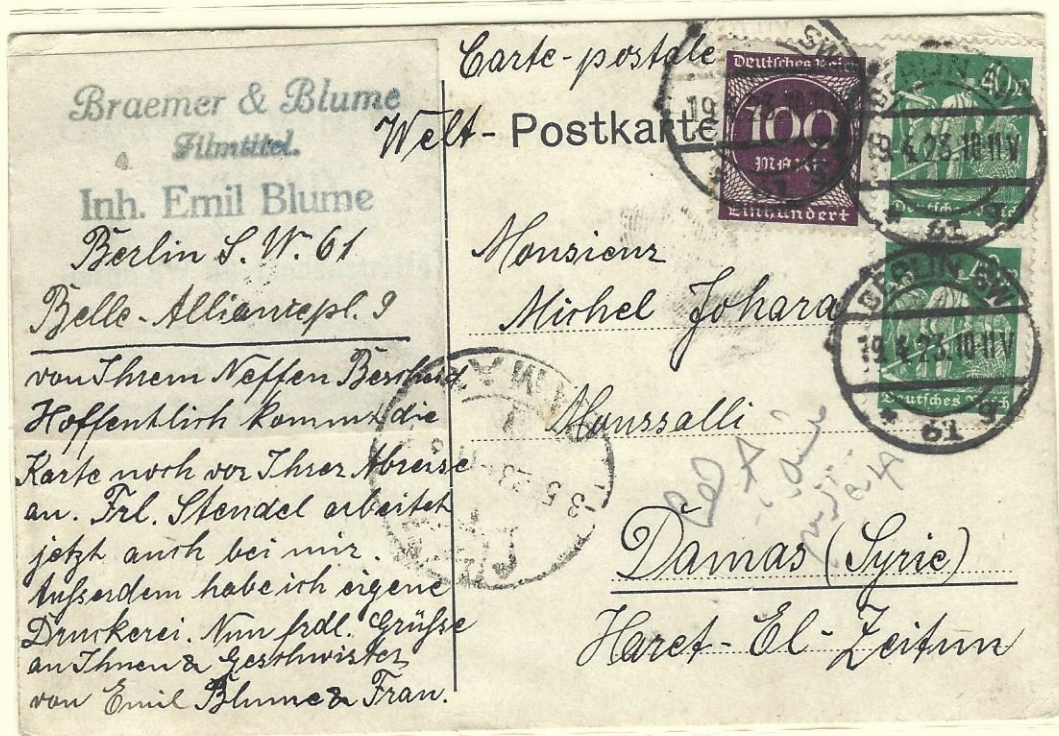
January - June 1923

As rampant inflation spread, unemployment swept the country. General unrest spread as the Communist Party battled far-right political groups in the streets.



To Egypt 9 February 1923

Rate 90 Marks in effect 15 January 1923 - 28 February 1923



To Syria 19 April 1923

Rate 180 Marks in effect 1 March 1923 - 30 June 1923



## EARLY INFLATION

July - August 1923



To Estonia 13 July 1923

Rate 480 Marks in effect 1 July 1923 - 31 July 1923



To Argentina 7 August 1923

Note use of Air Mail Stamps to pay Surface Fees.

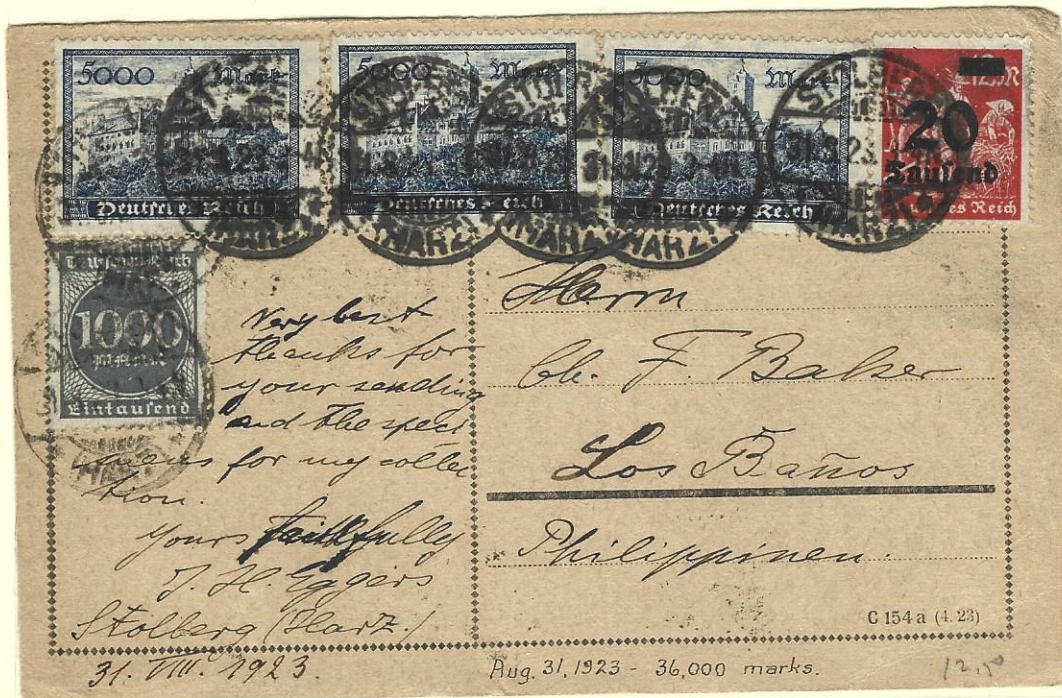
Rate 1800 Marks in effect 1 August 1923 - 23 August 1923



## LATE INFLATION

August- September 1923

The German government defaults on reparation payments to France. In response French troops occupy the industrial Ruhr Valley. Needed raw materials cease to flow into German factories, and the fragile German economy collapses.



To the Philippines (USA) 31 August 1923

Rate 36,000 Marks in effect 24 August 1923 - 31 August 1923



To Bulgaria 9 September 1923

Rate 120,000 Marks in effect 1 September 1923 - 19 September 1923



# LATE INFLATION

September - October 1923



To France 30 September 1923

Rate 450,000 Marks in effect 20 September 1923 - 30 September 1923



To Australia 3 October 1923

Gebuhr Beahlt = Cash Payment of Postage

Rate 3,600,000 Marks in effect 1 October 1923 - 9 October 1923



## October 1923

**To Yugoslavia 18 October 1923**

**Rate 9,000,000 Marks in effect 10 October 1923 - 19 October 1923**

**To Denmark 26 October 1923**

**Rate 18,000,000 Marks in effect 20 October 1923 - 31 October 1923**



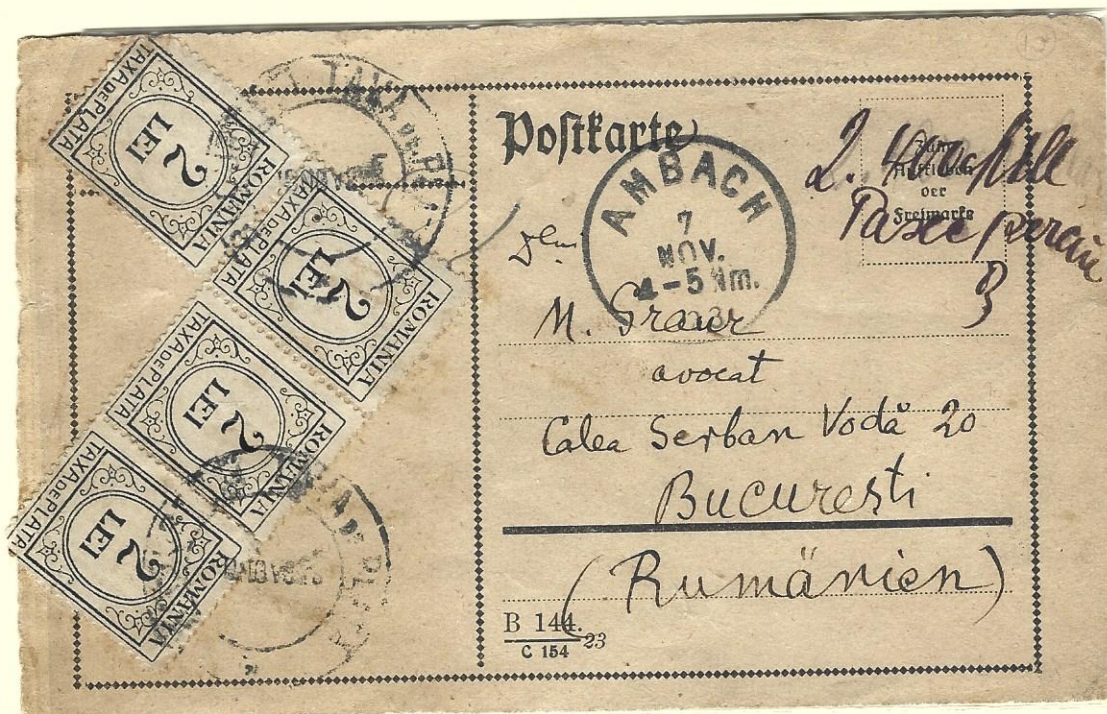
## LATE INFLATION

November 1923

On 8 November, Adolph Hitler, leading 600 members of the right-wing National Socialist Workers Party, fails in an attempt to overthrow the Bavarian government. Hitler is thrown in prison and begins writing "Mein Kampf".



Rate 120,000,000 Marks in effect 1 November 1923 - 4 November 1923



To Romania 7 November 1923

Manuscript "Taxe Percue" showing that postage had been paid.

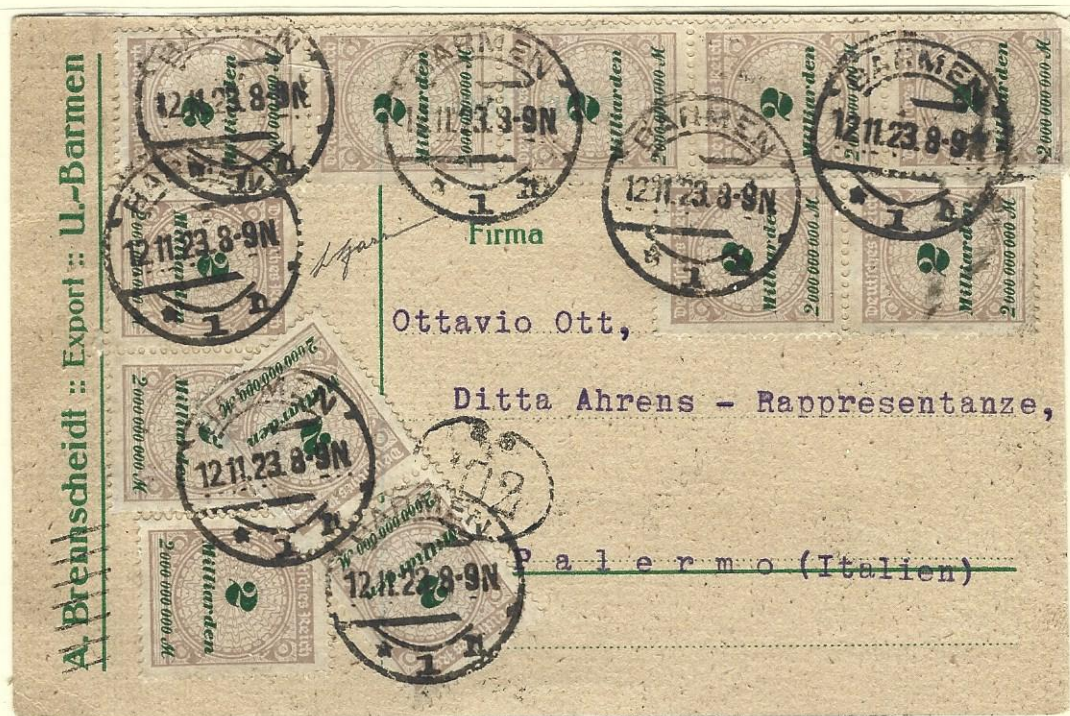
Marking was not understood or ignored and postage due stamps added.

Rate 2,400,000,000 Marks in effect 5 November 1923 - 11 November 1923



# LATE INFLATION

November 1923



To Italy 12 November 1923

Rate 24,000,000,000 Marks in effect 12 November 1923 - 19 November 1923



To Japan 24 November 1923

Convenience Overpayment of 2,000,000,000 Marks

Rate 48,000,000,000 Marks in effect 20 November 1923 - 25 November 1923



## LATE INFLATION to CURRENCY REFORM

November 1923 - December 1924

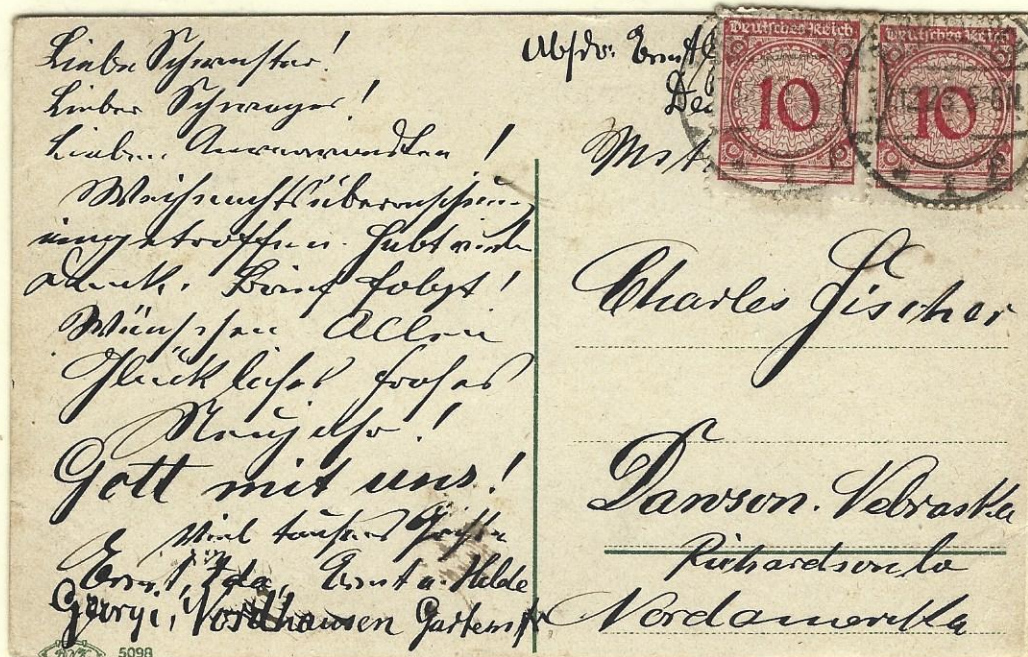
With the economy in ruins, and political strife threatening to plunge the country into civil war, World financial leaders decided to back the German currency, and a new stability was brought to the Mark, now called the Rentenmark, as of 1 December 1923.



To Finland 30 November 1923

Postage Stamps Worth Four Times Face

Rate 192,000,000,000 Marks in effect 26 November 1923 - 30 November 1923



To the United States 17 December 1923

Rate .20 Rentenmarks or 200,000,000,000 Marks

in effect 1 December 1923 - 31 December 1924



**The American author, Pearl Buck, wrote about her visit to Germany late in 1923.**

**“The cities were still there, the houses not yet bombed and in ruins, but the victims were millions of people. They had lost their fortunes, their savings; they were dazed and inflation-shocked and did not understand how it had happened to them and who the foe was who had defeated them. Yet they lost their self-assurance, their feelings that they themselves could be the masters of their own lives, if only they worked hard enough; and lost, too, were the old values of morals, of ethics, of decency.”**