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In 1934 Charles Rist founded, then directed until the war, l’Institut scientifique de recherches économiques et sociales (ISRES) in Paris. From the ISRES, Rist interacted with some of the most influential politicians, businessmen, and economists of the inter-war period. Rist also served on many executive boards of French and international banks including the Banque de Paris and the Banque des Pays-Bas; he chaired the Ottoman Bank of Turkey in 1940. During the interwar period, Rist wielded enormous influence, consulting and representing many French governments as an economic negotiator. In the twenties, he, most notably, featured among the leaders of the committee of experts responsible for enacting the devaluation of the French franc that was completed in 1928. A self-described member of the “High Protestant World” in France, Rist was well-placed to observe and impact the financial and political dealings preceding the fall of France in 1940 and during the Vichy regime.

Rist’s wartime diaries first appeared in print in 1983, annotated by the famous French economic historian Jean-Noël Jeanneney, grandson of Jules Jeanneney, the President of the French Senate at the outbreak of the war. Now, translator Michele McKay Aynesworth brings Rist’s observations to an English-reading public with a foreword by Robert O. Paxton. The diary entries observe the inner-workings of the Vichy government and shed light on U.S. diplomats’ agendas vis-à-vis occupied France. They also record the challenges faced by Rist, influential banker, economist, and father of five sons, one a prisoner of war incarcerated near Germany’s eastern front and another killed in a fight with fleeing Germans in 1944.

In his foreword, Robert O. Paxton ranks Rist’s diary among the top four classic, first-hand accounts of France’s war years.[1] It was thanks to Jean-Noël Jeanneney, working with Rist’s descendants, that the diary, intended by Rist for his family alone, originally entered the public domain. In Jeanneney’s introduction to the 1983 French edition, he writes that Rist’s motive in keeping the war diary was to, “record his worries, his hopes, and his indignation regarding others…” (p. xxxvii). Jeanneney thus precisely summarizes the content of Rist’s journal entries, indicating the promise and the problems of this particular historical artifact. On the one hand, Rist especially highlights economic policies and practices adopted prior to, and during the occupation—policies which demand more attention, such as U.S. companies furnishing crude oil to Italy during the French campaign and the U.S. government’s prohibition of U.S. banks lending to French pro-ally companies and concerns after the establishment of the Vichy regime. Rist himself sought money from the Rockefeller Foundation to keep the economically liberal ISRES operating during the occupation but received a clear rejection due to U.S. government policy. Might moderate and alternate French voices have been strengthened against Vichy’s Anglophobes, had the flow of U.S. credit to private companies continued under the Vichy regime? Rist’s accounts raise many similar questions.
Charles Rist’s career and his impressive list of pre-war publications, detailed in Jeanneney’s introduction, solicit interest and suggest new paths of underexplored inquiry into France’s interwar economic debates. As author of the 1920 tome, *Germany’s War Finances*, Rist had a particularly strong understanding of the German war economy from 1914–1918. Called to government service in 1926 by Joseph Caillaux, Rist lobbied against policies of fiscal destruction of Germany during the interwar years, and even during the Phony War. As the French representative to the United States regarding the expansion of the allied blockade against imports to and exports from Germany, Rist advocated only a partial blockade of nickel and other metals, resisting for example the temptation to impose a universal blockade, which might have cut off food stuffs. Still, the kind of insight that Jeanneney suggests was a hallmark of Rist’s academic work is missing in this expansive, often meandering diary. Many of the entries instead are marked by what Jeanneney correctly describes as a need “to offset the depressing effects of his [Rist’s] curtailed activities and decreased influence…” (p. xxxvi).

So why publish and then read this five-hundred-plus-page translation of a diary of a defeated French economist? A few reasons present themselves, particularly regarding the themes Rist continually references and the translator’s extensive research into the supporting documents and actors. McKay Aynesworth is to be congratulated for her research into U.S. diplomatic records and Quai d’Orsay records to confirm and verify meetings mentioned by Rist. The incompetence of French politicians and military leaders is the main theme of the diary, and the translation makes sure meetings and people mentioned were where Rist claims they were. Sometimes his recollection misses the mark; but accounts of Pierre Laval, Rist’s favorite *bête noire*, seem grounded for familiar and some unfamiliar reasons. The accounts of Laval’s pre-war and occupation policies are extensive and Rist’s critiques, while lacking the evidentiary base of an academic study, suggest important avenues for further research. Thinking comparatively about Laval, Rist writes, “Not enough attention has been paid to the origins of dictators: Mussolini a teacher; Stalin a seminarian; Hitler a mediocre artist, son of a butcher…petty bourgeois with elementary educations, phony intellectuals; all without scruples, full of resentments and repressed desires for wealth and endowed with a strong will backed by cunning…An extreme passion for power and hatred of those more fortunate or more cultivated, with scorn for the all too real weaknesses of their ‘betters,’ even more so for the ‘scruples’ born of upbringing or tradition. All without religion and disdaining religious beliefs” (p. 83).

Rist says that the key for future historians to understand France’s demise rests in understanding the rise of Pierre Laval. Peppered across the diary, Rist’s accounts of Laval’s rise and his manipulation of the media and subordinates should send chills up the spine of any current political observer. According to Rist, Laval had no command of policy, he espoused no clear ideology, he managed his affairs poorly, and he played the media. Yet he was successful because he shouted “communist threat” more loudly and more often than any other interwar politician. I want to focus on Rist’s account of Laval for two reasons: Firstly, post-war historiography has focused too often on Marshal Pétain or Admiral Darlan, Charles Maurras or the Croix-de-Feu as the arch demons of Vichy. Rist offers a chronology from 1934 to 1944 that places Laval in a central node of French politics—a position of influence in the economic and media-areas which, Rist suggests, constantly mishandled the German question. Rist’s sub-thesis is that Laval succeeded despite this mishandling because, in part, the French media coverage of Franco-German relations was all too willing to simplify the German domestic and military situation. Rist emphasizes the French media’s role in creating a climate for French politicians like Laval to manipulate foreign policy to their own interests and distort French public opinion: “We have stored up so much hatred over the past ten years, urged on by an irresponsible press…” (p. 55). The press and Laval worked hand-in-hand to steer France from rational decision-making, Rist suggests. For Laval, communism/bolshevism was a greater threat to France than fascism. So when Germany reinstated conscription in 1934, Laval was there to say that Germany faced a Bolshevik threat. Rist’s main thesis is that the French defeat was really based upon a treason of the political class, led by Laval and his ilk, who were more fearful of the communist threat among their French brothers than the military threat posed by the Germans. While
this is a familiar criticism, Rist’s insistence that Laval consciously and treasonously conspired to allow Germany to rearm is interesting and more severely articulated than in the articles of indictment presented against Laval at his trial.

But there exists also a great credibility crisis in Rist’s critique of Laval and others. For us, Rist’s inaction is what is at stake in this diary—not, as Aynesworth worries in her introduction, whether Rist or his heirs later inserted a section recording Rist listening to De Gaulle’s radio broadcast on June 18—but rather that Charles Rist, well into 1941 and beyond, continued to work and prosper under Vichy. I find this significant in a number of ways for understanding how to use Season of Infamy as an eye-witness account. It is precisely because Rist continued to serve Vichy and French high finance throughout the war that he gained the valuable access to decision-making and individual personalities, which led him to convincingly denounce Darlan, Laval, Baudouin, and others in the private pages of his diary. At the same time, Rist’s continuation of his professional and public service under Vichy point to the ambiguity of his own understanding of the regime’s illegitimacy and criminality. He thought, as many did, that by staying active in the regime and with the private financial institutions of France, he could mitigate the destruction wrought by defeat and collaboration. Indeed, writing on a day-to-day basis, Rist reveals the hard choices faced by leaders of the Vichy regime in deciding upon levels and depths of compliance with German policies.

An excellent example of Rist’s own personal struggle under the occupation revolves around his daughter-in-law, Françoise Gorodiche Rist, wife of his son Claude. Françoise was Jewish, as were her children, according to German racial policy. With Claude away, Charles played a major role in managing the security of Françoise and his grandchildren. He thus became acutely aware of Vichy’s anti-Jewish laws. He lived the daily terror of the threat of his grandchildren’s and daughter-in-law’s arrest and deportation, and witnessed the reprimands they received for failing to wear the yellow star. And yet, the diary does not reveal him to politically and publicly use his meetings or connections with the highest placed officials in Vichy, to object to compliance with and application of racial policies. He continues to serve the regime well beyond the implementation of the Statut des Juifs in October 1940. So we see in Rist’s entries the anguish he feels for persecuted French Jews. He articulates his absolute disagreement with French racial policy, houses a Jewish family, the Sneiders, at his summer home, yet he continues to work with the regime and enjoys the privileges of travel to Switzerland, assignments to Washington D.C. (which he declines,) and movement between the Free and Occupied Zone. At many turns he could have joined Saint-Exupéry in the U.S., for example. When asked by Resistance connections to leave France for North Africa to provide financial consultation, he says he does not know what he would do there. He can’t imagine himself in the role of a “resistant” advisor. He wondered, “But what role can France still play in this war?” (p. 79).

Rather than openly oppose the regime, Rist compartmentalizes his actions from his ideas. He exercises professional detachment and reserves his protest for his bottom-drawer manuscript. I think the diary’s greatest contribution is revealing evidence of the widespread presence of hopeless complicity that allowed the French then, and citizens today everywhere, to comply silently with policies that have murderous outcomes—arrest, segregation, confinement and deportation. The veneer of Rist’s testimony is detachment, professionalism, academic distance. His critiques ring correct, yet also appear convenient for his wartime and postwar conscience.

Charles Rist was sixty-five years old at the outbreak of the war. His days of great action were certainly behind him. He might best be considered a kind of conscientious objector, who refused certain forays of participation in the crimes of his time. His observations, however empty of action, are valuable nonetheless for pointing out, not only his own weaknesses in the face of growing French fascism and democracy’s decline, but also those of his class. His choice to quietly persist, but cast blame at a petty bourgeois political class represented by Laval, at anti-Semitic zealots, and at sclerotic military leaders, however, rings a bit hollow without a more thorough critique of the fiscal capitalist class of which he
was a major figure. French bankers, eastern industrialists, and national economists—of which Rist was one—contributed to worsening Germany’s financial and political solvency in the interwar period and to the unleashing of the ripe conditions for a “season of infamy.”

Complicated, economically informed, contradictory at times, deeply private, Charles Rist’s diary reminds us of the penalties of professional, polite, disengaged compliance.

NOTE

[1] Paxton’s three other preferred diaries, noted in the foreward (p. xiii), are: Marc Bloch’s *Strange Defeat*, Hélène Berr’s *Journal* and Jean Guéhenno’s *Diary of the Dark Years*.

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