

What the Wizard Wrought:
Hjalmar Schacht, Monetary Alchemy, and the Nazi Economic Marvel 1933-1938

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“A concerted and all-embracing attack must be made on unemployment in order that the German working class may be saved from ruin.... Within four years unemployment must be finally overcome... Now, people of Germany, give us four years and then pass judgment upon us.”

Adolf Hitler, “Proclamation to the German Nation,” February 1, 1933.

“You, sir, would have been glad if Hitler had perished without my help. But the whole of the German working class would have perished with him.”¹

Hjalmar Schacht

¹ Schacht, Hjalmar. *Confessions of the “Old Wizard”*: The Autobiography of Hjalmar Horace Greeley Schacht, 278.