



Volume 4. Forging an Empire: Bismarckian Germany, 1866-1890
Satirical Poem about “Founding Era” Speculators (c. 1873)

The economic boom of the “Founding Era” [*Gründerzeit*] from 1871 to 1873 was fueled in part by the heavy war indemnity imposed on (and quickly paid off by) the French after the Franco-Prussian War of 1870/71. Near the end of this short period, a financial crisis shook the European and American economies. Many small investors who had put their savings in fraudulent railway schemes, vulnerable banks, or speculative stock markets lost everything. Critics were quick to blame liberals, Jews, and even Bismarck’s advisors for the alleged dysfunctions of capitalism. Ernst Neu, an engineer in the Krupp industrial factories in Essen, wrote this satirical poem. Entitled “The End,” it appeared in the satirical journal *Kladderadatsch*. It offers a humorous local perspective on the speculative fever of those years.

Ernst Neu, *The End*

The Jew is jobbing*, the Christian is jobbing,
The grocers and clerks are jobbing,
The innkeeper, the bookkeeper,
The lawyer and his secretary,
The women and the children are jobbing.

At home, outdoors, over beer and wine,
At the dinner table and in bed,
While playing skat and at the choral society –
Jobbing goes on, both coarse and fine,
People compete at haggling.

The price of stocks, the marl, the silt
These are our only thoughts today,
A drill hole seems like paradise,
Of stock certificates half a *Ries*** are
Stacked in the safe instead of cash.

* Derived from the noun “jobber,” meaning middleman, stockbroker, but also “racketeer.”

** Old measuring unit for paper; one Ries = 1000 sheets.

The temple of fraud towers proudly above
And gleams through shining splendor:
Tempting tunes intoxicate the ear:
Through the splendid gilded gate
The people push forward in a whirling mass.

Yet the beams are already creaking,
As though a worm were gnawing on the temple:
But wouldn't you know, the crash comes overnight,
And before anyone could think of it,
The whole thing comes thundering down –

It buries so many hopes under the rubble
And inflicts many a gashing wound,
Eradicating the jobber root and branch –
The only winner in this game is the founder:
And the dogs bite at whoever's last.

Source: Ernst Neu, "Das Ende," first published in *Kladderadatsch*, c. 1873.

Original German text reprinted in Gerhard A. Ritter and Jürgen Kocka, eds., *Deutsche Sozialgeschichte 1870-1914. Dokumente und Skizzen* [*German Social History, 1870-1914. Documents and Sketches*], 3rd edition. Munich: Beck, 1982, pp. 21-22.

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