German naval leaders assumed that a strong navy would give Germany political leverage over Great Britain. This turned out to be a fatal miscalculation – the Anglo-French entente (begun in 1904) held up until the outbreak of World War I.

England is less able to cope with an arms race than we are since she has committed herself to the two keels standard [an enumeration of the financial reasons against this standard follows]. But there are also political reasons why England cannot permanently engage in an arms race that concentrates her forces in the North Sea. If England rules out both war and an arms race, all that remains is an agreement. It is not we who will be forced to take this action, but England. It is not England who holds the cards, but us. All we must do is wait patiently for our current Naval Law to be executed. By then the situation will be much more obvious to the English than it is now. Over the next few years, England must and will choose Germany over France, because this is clearly in her best interests [Capelle made two marks in the margin beside this sentence; the memo continues after an explanation of why an alliance with France would be disadvantageous for England]. An alliance with Germany is an entirely different matter! It would immediately restore England as a world power and provide perfect security against attack by land or sea. Our strategy: give England the cold shoulder—don’t chase after her! England must and will come to us. What will be the basis of such an agreement? Initially it will be political—an open proposal for an alliance, known the world over. The public nature of this agreement will provide a certain guarantee for both nations. Our current Naval Law will provide the military basis. No additional increases in fleet size! The future will tell whether our relations with the rest of the world will permit us to make reductions in our current Naval Law pari passu with England. [ . . . ] Naval policy is a great accomplishment of His Majesty’s government. If it is crowned by an alliance with England, one that grants us full political and military equality, we will achieve a first major success. But if we get a societas leonina, then naval policy will have led to a fiasco, and history will speak its final verdict on this policy.


Translation: Adam Blauhut