

## Nazi Billionaires: The Dark History of Germany's Wealthiest Dynasties

By David de Jong. Boston and New York: Mariner Books, 2022.  
Pp. 400. Cloth \$28.99. ISBN: 978-1328497888.

Eva-Maria Roelevink

Johannes Gutenberg-Universität Mainz

David de Jong has published an important book. The initial consideration that prompted the journalist to write this book is based on the assumption that the general public outside the Federal Republic of Germany is not or is only insufficiently aware of the Nazi past of some of the German companies that are still central today, especially their mass and brutal use of forced labourers during the Nazi era. De Jong wants to counter this circumstance by taking note of the results of research in the field of business history in recent years, summarising them and linking them to the way the entrepreneurial dynasties have dealt with their respective family pasts from 1945 up to the present day. Business history and journalistic ambition thus merge to a certain extent. De Jong's book was taken up by relevant newspapers and review journals – and thus by the general public – immediately after its publication and was generally positively received. The reviews, such as those published in *The Sunday Times* or *Kirkus Reviews*, are likely to be relevant to this public. This review here, however, is aimed more at a specialist audience than the general public.

With the exception of the introduction and the conclusion, which have strong contemporary reference, the book consists of six chronologically arranged chapters. They are held together narratively by the fact that the book follows Flick, Oetker, Porsche and Piëch, Quandt, and Von Finck, five relevant German corporate dynasties, throughout the chapters. The introduction takes its starting point in the deluge of criticism that poured down on the reasonably clueless Verena Bahlsen in 2019 when she publicly downplayed forced labour at Dr. Oetker during the war. Three chapters are devoted to the crimes of the corporate patriarchs during the Nazi era, and two chapters deal with the handling of the past after 1945. All of the entrepreneurs de Jong discusses in detail were beneficiaries and profiteers of the Nazi system; they all succeeded in preserving the assets, which, if not founded during National Socialism, were then considerably increased, and in passing on those assets after 1945. De Jong focuses – and this is quite remarkable – not on the entrepreneurs and companies that attracted a lot of attention in the immediate postwar period, especially Krupp and IG Farben, but on a collection of companies that still exist in our present day. Dr. Oetker represents a company in the consumer goods sector, and the choice of Von Finck is not just about the productive side and the manufacture of armaments (as with Flick and Quandt), but also about the involvement and influence of the owner of a private bank. De Jong focuses on the owner-entrepreneurs and their families. The changes the Nazi period brought to the economic system are less of a focus. Rather, individual entrepreneurs are linked to their relationship with Nazi political greats (especially Goebbels and Himmler), less to the economic system itself. Overall, *Nazi Billionaires* is a perpetrator's story derived from our present.

The first chapter begins in World War I. Günther Quandt, scion of a family in the cloth-manufacturing business, is introduced in detail here; Friedrich Flick, who succeeded in increasing his economic weight mainly through speculative profits during the inflation years, is introduced in similar detail. August Baron von Finck, a banker who was already extremely wealthy, is also introduced. Von Finck's father had co-founded both the Allianz and the Münchener Rück. While von Finck, Quandt, and Flick had already cultivated close

relations with National Socialists before 1933, Ferdinand Porsche was an entrepreneurial newcomer. When he founded his company – by no means alone, but with the strong support of Adolf Rosenberger – his later success was not yet foreseeable.

The second chapter deals with the period between 1933 and the invasion of Poland, and traces the interlocking of the entrepreneurs with the regime. The clandestine rearmament, in which Flick, for example, was able to participate thanks to successful contacts with the regime, the transition from the Keppler Circle to Himmler's circle of friends, the tendering of Richard Kaselowsky, the Dr. Oetker representative during the Nazi period, Porsche's contract for the development of the Volkswagen, and finally the construction of the VW factory on the greenfield site. The connecting link in this chapter is the Aryanisation of Jewish firms, which de Jong neatly and critically presents based on a selection of German research literature.

The third chapter traces the Nazi period and the companies under consideration through the Second World War. Here de Jong takes a particular look at the employment of forced labourers. In this phase, it was no longer just the company patriarchs but also their sons and chosen successors who engaged in exploitation, often acting more brutally and unscrupulously than their fathers.

The fourth chapter follows the entrepreneurs into the immediate postwar period. De Jong describes the flight of the entrepreneurs, then their denazification, which on the whole went off without a hitch and was achieved with a fair amount of audacity. Günther Quandt, for example, was not satisfied with the extremely obliging classification as *Belasteter* (incriminated); he strove to be classified as a *Mitläufer* (fellow traveller). Of the entrepreneurs under consideration, only Friedrich Flick was hit harder. He was accused and sentenced in one of the subsequent Nuremberg trials. In the end, however, even this verdict was "mild and conciliatory" (Telford Taylor).

The fifth chapter, which covers the long period between the 1950s and the 1990s, addresses the only occasionally successful succession arrangements and the fragmentation of the business dynasties. While Günther Quandt succeeded in clearly dividing his group between his two sons, the issue of succession in other companies only arose later, for example at Dr. Oetker, and was often inadequately resolved. In the case of Flick, for example, there was a dispute as early as the 1960s in which Friedrich Flick and his chosen heir, Ernst-Otto Flick, clashed violently. When Friedrich Flick finally died in 1972, he had made provisions for another of his sons (Friedrich-Karl) to take over the reorganised group.

The sixth chapter introduces the Reimann family, whose patriarch Albert Reimann had run a special chemicals company in Ludwigshafen during the Nazi era, into the narrative. De Jong reports here on his research for *Bloomberg News* and the rather unsuccessful attempts to find out anything at all about the history of today's corporate and especially ownership structures. De Jong then takes up this thread of concealment and condenses it by describing the dealings of the Oetker family, Porsche and Piëch, and Quandt. Until today, de Jong judges, the company heirs have been reluctant to allow a comprehensive reappraisal of the dark history that provides information about their assets.

David de Jong thus chooses to focus not so much the economic development or even the operational development of these companies during the Nazi period. The entire scope of Aryanisation, for example, their course, and the increasing audacity of those who benefitted are not quantified. Nor does he adopt a collective biographical perspective. Nor does he take up issues of continuity or discontinuity long discussed in the research. Nor does he take a comparative look at families and their companies. De Jong thus does not make a conceptual contribution to research in business history. He uses the company patriarchs and their connection to the political bigwigs of the Nazi regime as a narrative anchor. Thematically, Aryanisation and forced labour, from which all the entrepreneurs treated here shamelessly profited, form the narrative pillars. De Jong does not add anything to the story that goes beyond the current state of research. The strength of the book, rather, lies in the fact that several families are treated together, although not comparatively. For research into

the history of the time and of various companies, a large-scale study of German companies during the Nazi era has yet to be published. As de Jong makes clear, research on company history since the end of the 1980s and beginning of the 1990s has created a great deal of clarity. What is still missing is a systematic compilation. The question is whether there can ever be one. Significantly, de Jong also does not even attempt to establish patterns, concepts, or comparisons, because the developments of the individual companies diverge greatly. The variance among family- and owner-managed companies seems greater than their intersection. So how and according to which concept is an overarching business history of the Nazi period to be written, and from which perspective can this be done is one of the central questions that business history has to deal with. De Jong does not provide an answer to this, nor is that his claim at all. *Nazi Billionaires* is an important and highly readable book for the general public. It is also suitable for newcomers to the field of business history who want to get a first overview of the developments of select German companies since the Nazi era. For a more in-depth study, however, there is no way around the publications in business and economic history.

doi:10.1017/S0008938923001462

## **The Holocaust and Australia: Refugees, Rejection, and Memory**

**By Paul R. Bartrop. London: Bloomsbury Academic, 2022. Pp xv + 278. Paperback \$35.99. ISBN: 978-1350185135.**

Suzanne D. Rutland

The University of Sydney, emerita

In 1994, Paul Bartrop published his first book on the topic of Australia and the Holocaust, based on his doctoral thesis. This current book, his *magnus opus*, seeks to complement, restructure, and expand the previous work, based on an additional three decades of research. Drawing on detailed research in the National Archives of Australia as well as other Australian and overseas archives and extensive study of the relevant secondary sources, Bartrop has produced a detailed and powerful account of Australian policies regarding Jewish refugee migration in the 1930s, extending this into the war years and beyond with further focus on the Nuremberg trials, the hunt for Nazi war criminals in the 1980s, and the question of memory of the Holocaust.

There has been an ongoing debate among Australian historians in terms of whether the Australian policies were discriminatory, or whether the Australian government assisted Jewish refugees to the greatest extent possible at the time. During the 1980s, a number of scholars, including Andrew Marcus, Michael Blakeney, and this reviewer published articles and books on this topic, with additional research being undertaken by Cyril Pearl, Bartrop himself, and Charlotte Carr-Greg, in which they detailed Australian discriminatory policies before, during, and after the war, presenting a very negative picture of the government's decisions during this period. In response, W.D. (Bill) Rubinstein published an article entitled "Australia and the Refugee Jews of Europe, 1933-1954: A Dissenting View" (*Australian Jewish Historical Society Journal*, Vol. 10, No. 6 (May 1989): 500-523) in which he argued that the findings of these scholars are "seriously, if not fundamentally, flawed" because they are "ahistorical," and he repeated some of these arguments in his review of the book at hand